

SEMESTER IIND

1. ADVANCED MICRO ECONOMICS-II

PAPER CODE 1221(I)

2. QUANTITATIVE METHODS IN ECONOMICS –II

PAPER CODE 1222(II)

3. PUBLIC FINANCE - II

PAPER CODE 1223(III)

4. INDIAN ECONOMIC DEVELOPMENT AND POLICY

PAPER CODE 1224(IV)

SEMESTER II

Paper-1 ADVANCED MICRO ECONOMICS-II PAPER CODE 1221

Market and Product Pricing- Perfect Competition, Monopoly- Price Discrimination; Degree of Monopoly Power; Bilateral Monopoly; Monopolistic Competition-Equilibrium, Excess Capacity Under Imperfect Competition; Selling Costs and Advertisement; ; Non Collusive and Collusive Models of Oligopoly; Average Cost Pricing Theory; Sales Maximization Model.

Factor Pricing and Distribution- Marginal Productivity Theory-Controversy and Critical evaluation, Product Exhaustion Problem – *Wicksteed's*, (*Wicksell, Walrus and Baron's*) Solutions ; Pricing of Factors in Competitive and Imperfectly Competitive Markets; Collective Bargaining and Wages; Demand and Supply of labour , *Wage Determination*; Theories of Rent, interest and Profits.

Welfare Economics- Pigouvian Welfare Economics; Pareto Optimality condition; value Judgement, Compensation Principle; Grand Utility Possibility Frontier and Welfare Maximization; Social Welfare Function.

Recommended Reading (Latest Editions) :

1. Ahuja, H.L., Advanced Economic Theory, S. Chand & Co., New Delhi.
2. Koutsoyiannis , A., Modern Microeconomics, Macmillan, London.
3. RoyChoudhary, K., Modern Micro Economics, Theory and Application, Vols. I, II & III, Dominant Publishers and Distributors, New Delhi.
4. Lipsey , R.G., Introduction to Positive Economics, ELBS, London.
5. Baumol, W., Economic Theory and Operations Analysis, Prentice Hall of India, New Delhi.
6. Weintraub, E.R., General Equilibrium Theory, Macmillan, London.
7. Da Costa, G.C., Production , Prices and Distribution, Tata McGraw Hill, New Delhi.
8. Henderson, J.M. and R.E. Quandt, Microeconomic Theory: A Mathematical Analysis, McGraw Hill, Singapore.
9. Mishan, E.J., Welfare Economics: An Assessment, North Holland, Amsterdam.
10. एम० एल० झिंगन, उच्च आर्थिक सिद्धान्त, वृन्दा पब्लिकेशन, नई दिल्ली।
11. आहूजा, एच० एल०, उच्चतर आर्थिक सिद्धान्त, एस० चॉद, नई दिल्ली

SEMESTER II

PAPER-2 QUANTITATIVE METHODS IN ECONOMICS –II

PAPER CODE 1222

Note. Elementary mathematical and statistical concepts with illustrations with the help of graphic and equations wherever possible. Proof of theorems is not expected. Attempt any Five Questions.

(Simple Calculator without mathematical and statistical functions is allowed but candidates shall have to arrange the calculator at their own)

Matrices and Vectors. Matrix Operations. Vector Operations. Commutative, Associative and Distributive Laws. Identity Matrices and Null Matrices. Transposes and Inverses. Determinants. Cramer's Rule. Applications to Market and National Income Models. Leontief Input-Output Models-Assumptions.

Elementary Integration. Difference Equations of First and Second Order . Simple Applications of Differential and Integral Calculus in Economics.

Meaning, Assumptions and Limitations of Simple Correlation and Regression Analysis. Pearson's Product Moment and Spearman's Rank Correlation Coefficients and their Properties. Regression Lines. Standard Error of Estimate. Attributes. Association and Contingency Tables.

Probability : Meaning, Laws of Addition and Multiplication. Random Variable, Census and Sampling

Index Numbers: Different Types of Index Numbers and their Construction. Criteria of a Good Index Number.

Recommended Reading (Latest Editions) :

1. Bose, D., An Introduction to Mathematical Economics, Himalaya Publishing House, New Delhi.
2. Yamane, T., Mathematics for Economists- An Elementary Survey, Prentice Hall of India, New Delhi.
3. Allen, R.G.D., Mathematical Analysis for Economists, A.I.T.B.S., Publishers and Distributors, Delhi.
4. Chiang, A.C., Fundamental Methods of Mathematical Economics, McGraw Hill, Singa
5. Monga, G.S., Mathematics and Statistics for Economists, Vikas Publishing House, New Delhi.
6. Gupta, S.P., Statistical Methods, Sultan Chand, New Delhi.
7. Agrawal, D.R., Quantitative Methods, Vrinda Publications, De.
8ण्डा0 के0 एल0 गुप्ता, परिमाणात्मक तकनीकें, नवयुग साहित्य सदन, आगरा।
7. डी0 आर0 अग्रवाल, प्रारम्भिक गणितीय अर्थशास्त्र, वृन्दा पब्लिकेशन, नई दिल्ली।
गुप्ता, के0 एल0, रविकान्त अग्रवाल एवं प्रवीन जैन, अर्थशास्त्र की आधारभूत परिमाणात्मक विधियाँ, नवनीत प्रकाशन, आगरा।

SEMESTER II

16. गुप्ता, के० एल० एवं एस० के० गुप्ता, उच्चतर सांख्यिकी, नवनीत प्रकाशन, आगरा।
17. सिंह, एस० पी०, सांख्यिकी के मूल तत्व, एस० चाँद, नई दिल्ली।
19. गुप्ता, एस० पी०, सांख्यिकी के सिद्धान्त, सुलतान चन्द, नई दिल्ली

SEMESTER II

Paper-3

PUBLIC FINANCE

PAPER CODE 1223

Fiscal Policy : Meaning, short and long respective, Objectives of Fiscal Policy in a Developing Economy, Full employment and Fiscal policy, Items of development finance programmes.

Fiscal Federalism : Basic principles of multi level finance, Fiscal federalism in India – constitutional division of income, constitutional provision for Finance Commissions, Fiscal equalization, Division of resources and grant, Transfer of resources from Union to states.

Indian Tax System : Revenue of Union, States and Local Bodies. Major Taxes in India: Tax Base, Direct and Indirect Taxes, Issue of Taxation of Agriculture, Expenditure Tax, Goods and Service Tax (GST). Tax Reforms in India. Non-Tax Revenue sources of the Central, States and Local Bodies.

Budget preparation, presentation and execution of budget of Union government, Current Union Budget, Trends of Public expenditure and Public Debt.

Deficit Financing, Types of Deficit Revenue Deficit, Primary Deficit, Budgetary Deficit and Fiscal Deficit, Fiscal Sector reforms in India, Reports of last Finance Commission.

Recommended Reading (Latest Editions) :

1. Musgrave, R.A. and Musgrave P.B., Public Finance in Theory and Practice, McGraw Hill, New York.
2. Prest, A.R. and Barr, N.A., Public Finance in Theory and Practice, ELBS, London..
3. Buchanan, J.M., Public Finance, Irwin, New Y.
4. Prest, A. R., Public Finance in Under-developed Countries, Vikas, New Delhi.
5. Buchanan, J.M., Public Principles of Public Debt, Irwin, Homewood. Ill., USA. .
6. Singh, S. K., Public Finance in Theory and Practice, S. Chand, New Delhi.
7. Bhatia, H.L., Public Finance, Vikas Publishing House, New Del
8. Herber, B.P., Modern Public Finance, AITBS, New Delhi.
9. Reserve Bank of India, Monthly Bulletins.
10. Budget Papers of the Government of India.

SEMESTER II

Paper-4

INDIAN ECONOMIC DEVELOPMENT AND POLICY **PAPER CODE 1224**

Agriculture in India : Growth and Productivity Trends in Indian Agriculture, Land Reforms, Green Revolution in India : Call for Evergreen Revolution. Policies for Agricultural and Rural Development, Agricultural Trends in Investment, National Agricultural Policy, National Policy for Farmers, Agriculture Growth Concerns. WTO and Indian Agriculture.

Agricultural Price and Price Policy : Trends in Agricultural Prices, Agricultural Price Policy in India, Evaluation of Government's Agricultural Price Policy.

Agricultural Marketing : Government Measures to Improve the System of Agricultural Marketing. Agriculture Produce Market (APMC) Act., National Agricultural Market (NAM). Agricultural Subsidies and Food Security in India : Subsidies on Agricultural Inputs, Problem of Food Security, Public Distribution System in India, Targeted Public Distribution System in India (TPDS), ICds and Mid Day Meal Scheme.

Industrial Growth in India – Status of Industries at time of Independence, The Industrial Development during Planning Period, Assessment of Industrial Growth, Problems of Industrial Growth.

Public Sector Vs Private Sector in India – Difference between Public and Private Sector, Role of Public Sector Enterprises (PSEs), Growth of Public Sector, Performance of Public Sector Enterprises, Reasons for Poor Performance of PSEs Industrial Policy – Review of Industrial Policy Prior 1991, New Industrial Policy 1991, Small Scale and Cottage Industries : definition, Role, Performance of Small Scale Industries in India. Govt. Policy for Small Scale and Cottage Industry. Privatization and Public Sector Enterprises – Meaning and Rationale of Privatization, Method of Privatization, Disinvestment. Role of “Service Sector” in Indian Economy : Main Features of Service sector, Role in GDP in Service Sector.

Economic Reforms and Liberalization – The origin of Economic Crisis in the early 1990s. Economic Reforms in India, Macroeconomic Stabilization, Structural Reforms, Globalization in India, Globalization and Its Impact in the Economy.

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Foreign Capital and Aid – Need for Foreign Capital, Foreign Aid to India. A Critical Appraisal of MNC's Operations in Indian Economy.

Recommended Reading (Latest Editions) :

1. Ahluwalia, I.J. and I.M.D.Little, eds., India's Economic Reforms and Development, OUP, New
2. Brahmananda, P.R. and V.R. Panchmukhi, eds., Development Experience in the Indian Economy: Interstate Perspectives, Bookwell, Delhi.
3. Dantwala, M.L., Dilemmas of Growth : The Indian Experience, Sage Publications, New Delhi.
4. Datt, R., Second Generation Economic Reforms in India, Deep & Deep Publications, New Delhi.
5. Government of India, Annual Economic Survey
6. Jalan, B., India's Economic Policy – Preparing for the Twenty First Century, Viking, New Delhi.
7. India Development Reports, OUP, New Delhi.
8. Reserve Bank of India, Reports on Currency and Finance.
9. Sen, R.K. and B. Chatterjee, Indian Economy : Agenda for 21st Century, Deep & Deep Publications, New Delhi.
10. Kapila, Raj and Uma Kapila, eds., Economic Developments in India, Academic Foundation, New D
11. World Bank, India: Reducing Poverty, Accelerating Economic Development, OUP, New Delhi.
12. Chelliah, Raja J., Towards Sustainable Growth – Essays in Fiscal and Financial Sector Reforms in India, OUP, New Delhi.
13. Kapila, Raj and Uma Kapila, eds., Indian Agriculture in the Changing Environment, Academic Foundation,
14. Dutt, R. and K.P.M. Sundharam, Indian Economy, S. Chand, New Delhi.
15. Thamarajaskshi, R., Intersectoral Relationships in a Developing Economy, Academic Foundation, New
16. Krueger, Anne O., Economic Policy Reforms and the Indian Economy, OUP, New Delh

SEMESTER II
