DR. BABASAHEB AMBEDKAR MARATHWADA UNIVERSITY, AURANGABAD.

Curriculum under Choice Based Credit &

Grading System

M.A. I & II Year

Economics

Semester–I to IV

run at college level from the

Academic Year 2015-16 & onwards

DR.BABASAHEB AMBEDKAR MARATHWADA UNIVERSITY, AURANGABAD
DEPARTMENT OF ECONOMICS

M. A. IST SEMESTER

Sr. No.	Course Code	Title of Course
CORE COURSES		
1	ECO - 401	Micro Economics – I
2	ECO - 402	Macro Economics - I
ELECTIVE COURSES		
3	ECO – 421	Statistical Methods
4	ECO – 422	International Economics
5	ECO – 423	Demography
6	ECO – 424	Agricultural Economics
7	ECO – 425	Environmental Economics
8	ECO – 426	Energy Economics

M. A. IInd SEMESTER

Sr. No.	Course Code	Title of Course
CORE COURSES		
1	ECO – 403	Micro Economics – II
2	ECO - 404	Macro Economics - II
ELECTIVE COURSES		
3	ECO – 427	Mathematical Methods
4	ECO – 428	Economics of Firms
5	ECO – 429	Economics of Gender
6	ECO – 430	Insurance Economics
7	ECO – 431	History of Economics Thought

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M. A. IIIrd SEMESTER

Sr. No.	Course Code	Title of Course
CORE COURSES		
1	ECO – 501	Indian Economic Policy – I
2	ECO - 502	Public Economics - I
ELECTIVE COURSES		
3	ECO – 521	Econometrics – I
4	ECO – 522	Banking
5	ECO – 523	Mathematical Economics – I
6	ECO – 524	Growth Economics
7	ECO – 525	Economics of Social Sector

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M. A. IVth SEMESTER

Sr. No.	Course Code	Title of Course
CORE COURSES		
1	ECO – 503	Indian Economic Policy – II
2	ECO - 504	Indian Public Finance - II
ELECTIVE COURSES		
3	ECO – 526	Econometrics – II
4	ECO – 527	Financial Markets
5	ECO – 528	Computer Applications in Economics
6	ECO – 529	Development Economics
7	ECO – 530	Mathematical Economics – II
8	ECO – 531	Financial Econometrics

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DEPARTMENT OF ECONOMICS

M.A. (Economics) SYLLABUS

Course Code No.: ECO- 401	No. of Credits: 04	Semester: I
Course Title:	Micro Economics - I	

Course Objectives:

1) The student should be able to understand and analyse the theory of consumer behaviour, the determinants of consumer choices those involving risks, the theory of production and the theory of costs.
2) The students should be prepared for further Courses / Units in Economics which require knowledge of Micro Economics.

Unit	Course Content	Periods
I	**The Theory of Consumer Behaviour:** Rationality – Utility – Indifference curves – Income and substitution effects – Slutsky Theorem – Compensated Demand Curves – Cardinal Approach Vs Ordinal Approach – Derivation of the demand curve through indifference curve approach – Revealed Preference Hypothesis.	15
II	**Economics of Uncertainty:** Individual behaviour towards risk, expected utility and uncertainty – equivalence approaches – Neumann – Morgenstern Method of Measuring utility under Risky situations – The Friedman – Savage Hypothesis.	05
III	**The Theory of Production I :** Production Function – The Law of Returns to scale The Law of Variable Proportions – Isoquants and their Properties – Technical Progress and The Production Function – Equilibrium of the firm – Choice of Optimal Combinations of the factors of Production.	20
IV	**The Theory of Production II :** Derivation of Cost Functions from Production Fuctions – The Production Possibility Curve of the firm –The cobb- Douglas Production Function and the CES Production Function and their Properties.	10
V	**The Theory of Costs:** The traditional theory of cost – The distinction between the short run and the long run costs – The Envelope curve –The modern theory of cost – The 'L' shaped curve – The Relation between AC and MC curves – Derivation of Long run and Average cost curves and Marginal cost curves.	10

Suggested Readings:

1) Koutosoyiannis, A. : Modern Micro Economics, Macmillan Press, London.

2) Ahuja H. L. : Advanced Economic Theory, S. Chand and Company, Delhi.

3) M. Maria John Kennedy: Advanced Micro Economic Theory, Himalaya Publishing House, Delhi.

4) D. Bose, A. Marimuthu : An Introduction to Micro Economics, Himalaya Publishing House, Delhi.

Additional Readings:

1) Baumol, W. J. (2000) : Economic Theory and Operation's Analysis, Prentice Hall of India Pvt. Ltd., New Delhi.

2) Stigler, G. J. : Theory of Price, Prentice Hall of India Pvt. Ltd., New Delhi.

3) Little, I.M.D.: Critique of welfare Economics, Oxford University, Press. London.

4) Katz, M. L and Rosen H. S. : Micro Economics, McGraw – Hill.

5) Eaton, B. Curtis, D. F. Eaton and D. W. Allen: Micro Economics (Toronto: Prentice Hall / Pearson) Fifth edition.

6) Estrin, S. and D. Laidler: Micro Economics (Pearson, 2008).

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DEPARTMENT OF ECONOMICS

M.A. (Economics) SYLLABUS

Course Code No.:ECO-402	No. of Credits: 04	Semester: I
Course Title:	**Macro Economics - I**	

Course Objectives:

Macroeconomics I effectively purports to a bridge to the Macroeconomics – II course. It develops the subject from consumption, investment analysis to income determination using IS-LM analysis.

Unit	Course Content	Periods
I	**National Income Accounting:** Macro Economic variables – National Income – Meaning and concepts – Some Important Identities – Circular flow of income – Social Accounting	12
II	**Consumption Analysis :** Consumption function – Consumption function and Aggregate demand – Determinants of propensity to consume – Keynes Psychological law of consumption – Consumption Function Puzzle – theories of consumption by Keynes, Duesenberry, Modigliani and Ando, Barro – Ricardo Hypothesis – The Multiplier – Marginal efficiency of capital Accelerator model of investment	14
III	**Determination of National Income and Price level – I:** Classical theory of income and employment – Keynes's criticism– Keynes theory of Determination of National income – Inflationary and Deflationary Gaps	12
IV	**Determination of National Income and Price Level - II:** IS-LM analysis – Derivation of IS, LM Curves – Properties of IS, LM Curves – Equilibrium in the Goods and Asset Markets – adjustment towards equilibrium – Monetary – Policy – Transmission Mechanism – Fiscal policy – Crowding out effect – Phillips curve - Friedman – Phelps Amendment	12
V	**Supply of Money :** Concept of Money supply – Measures of money supply – Changes in the measures of money supply - High powered money – Money multiplier- the multiplier and the adjustment process	10

Suggested Readings:

1) Gupta S. B., Monetavy Economics, Institutions, Theory and Policy, S. Chand & Company Ltd., New Delhi.
2) Rudiger Dornbusch, Stanley Fisher, Macroeconomics, Tata Mc Graw– Hill Publishing Co. Ltd., New Delhi.
3) Branson, W H, Macroeconomics - Theory and Policy, Harper and Row, New York

Additional Readings:

1) David Romer, Advanced Macroeconomics, McGraw –Hill International Edition.

2) Ben J.Heijdra and Fredirik Van Der Ploeg, Foundations of Modern Macroeconomics, Oxford University Press.

3) Edgmand M R, Macroeconomics - Theory and Policy, PHI Publication, New Delhi.

4) Mcconnel C R and H C Gupta, Introduction to Macroeconomics, Tata McGraw– Hill Publishing Co. Ltd., New Delhi.

5) Turnovsky S J, Macroeconomic Analysis and Stabilization Policy, Cambridge University Press.

6) Oliver Jean Blanchard and Stanley Fisher, Lectures on Macroeconomics, PHI Pvt. Ltd., New Delhi.

7) Lane Taylor, Reconstructing Macroeconomics, Harvard University Press, Cambridge.

8) D'souza Errol, Macroeconomics. Pearson Education, Delhi.

9) Harris, Monetary Economics, OUP.

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DEPARTMENT OF ECONOMICS
M.A. (Economics) SYLLABUS

Course Code No.: ECO-421	No. of Credits: 04	Semester: - I
Course Title:	STATSTICAL METHODS	

Course Objectives:

1. To strengthen the quantitative background of the students.

2. To develop a reasonable understanding of economics relationships and relevant statistical methods

Unit	Course Content	Periods
I	**Measures of Central Tendency and Dispersion** 1.1Types of series and frequency distribution(2) 1.2 Measures of Central Tendency- Arithmetic Mean, Geometric Mean, Median ,Mode (6) 1.3 Measures of Dispersion – Range, Standard Deviation , Variance Coefficient of variation .(4) 1.4 Requisites of good average & properties of a good measure of variation(2)	14
II	**Correlation** Analysis 2.1 Meaning and kinds of Correlation.(2) 2.2 Simple Correlation Analysis; Pearson's Product Moment Method & Spearman's Rank Correlation Coefficient (5) 2.3 Partial and Multiple Correlation Analysis (5) 2.4 Properties of Correlation Coefficient (1)	13
III	Regression Analysis 3.1 Meaning , basic concepts of Regression (1) 3.2 Concept of Least Squares Method and examples (5) 3.3 Properties of Regression Coefficients /lines (1) 3.3 Standard Error of Estimate(2)	09
IV	**Theory of Estimation and Hypothesis Testing** 4.1 Concept of an Estimator and its Sampling Distribution(2) 4.2 Properties of good Estimator(1) 4.3 Formulation of Statistical Hypothesis –Null and Alternative Hypothesis , I and II Errors(1) 4.4 Hypothesis Testing based on t , Z ,F, Chi-Square(8)	12
V	**Probability** 5.1 Meaning of probability and types of events (3) 5.2 Laws of probability-Addition , Multiplication (5) 5.3 Baye's Theorem and Expected Value Theorem. - Applications.(4)	12

Suggested Readings

1. Gupta S.P(1988) –Statistical Methods- Sultan Chand & Sons , Delhi ,

2. Gupta, S. C. (1993), Fundamentals of Applied Statistics, S. Chand & Sons, New Delhi.

3. Millar, J. (1996), Statistics for Advanced Level, Cambridge University   Press,

   Cambridge

4. Hogg, R. V. and A. T. Craig (1970), Introduction to Mathematical Statistics   (3rd

      Edition), Macmillan Publishing Co., New York.

   Additional Reading

1. Chou, Y. (1975), Statistical Analysis, Holt, Reinhart and Winston, New York.
2. Croxton, Crowden and Klein (1971), Applied General Statistics, Prentice Hall of India,
New Delhi.
3. Nagar, A. L. and R. K. Das (1993), Basic Statistics, Oxford University Press,   New
      Delhi.
4. Goon, A. M., M. K. Gupta and B. Dasgupta (1993), Fundamentals of Statistics, Vol. 1,
      The World Press Ltd., Calcutta.
5. Hogg, R. V. and A. T. Craig (1970), Introduction to Mathematical Statistics   (3rd
      Edition), Macmillan Publishing Co., New York.
6. Sukhatme, P. V. and B. V. Sukhatme (1970), Sampling Theory of Survey with
      Applications, Lowa State University
7. Croxton and Cowden (1973) Applied General Statistics (New Delhi: Prentice Hall of
      India).
8. Miller, R.K. (1995) Introduction to Statistics for Business and Economics (St. Martin
Bros. New York).

9.SALVATORE, D., Theories and Problems of Statistics and Econometrics, McGraw-
      Hill, 198

12 Bez, K. (1983). *An Introduction to Input Output Techniques*, N.B.T., Goel Publishing
      House, Meeru

10 .Mathur, P.N. and R. Bhardwaj (eds.) (1967). *Economic Analysis in Input-Output
      Research*. Input-Output Research Association of India, Pune.

11.Clarence E. Tuites –Basics Mathematics for Technical Courses, Prentice –Hall ,
      Inc.1960

12 .Rao, C.R. (1965). *Linear Statistical Inference and Applications*, Wiley and Sons.

16 Wallis, W.A. (1956). *Statistics - A New Approach*, The Free Press, Illinnois.

13. Monga, G. S. 91972), Mathematics and Statistics for Economists, Vikas Publishing
      House, New Delhi.

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DEPARTMENT OF ECONOMICS

M.A. (Economics) SYLLABUS

Course Code No.: ECO-422	No. of Credits: 04	Semester: I
Course Title:	International Economics	

Course Objectives:

The objective of this course is to offer an advanced level study of international economics. The course is designed to develop an understanding regarding the actual practices in the highly competitive area of international trade. The course also offers an insight into the global capital market.

Unit	Course Content	Periods
I	**Post Heckscher Ohlin Explanations of Trade:** Introduction to Trade Theories and Balance of Payments , Spillover and Availability Models of trade, Product Cycle Hypothesis: Vernon and Krugman Model **Case Study:** The Story of Japanese Firms	15
II	**Basis of Trade:** Trade based on Product Differentiation: Intra-industry Trade, Trade based on Economies of Scale Case Study: Foreign Sourcing of Inputs: Requirement to remain Competitive	10
III	**Foreign Exchange Market:** Determination of exchange rates, Purchasing Power Parity (PPP) theory, exchange rate calculations, arbitrage, hedging and speculation, role of speculators in the east Asian currency crisis.	15
IV	**The Global Capital market:** Its structure, major players, offshore banking, difficulties in regulating international banking, international regulatory co-operation.	10
V	**Regional Economic Integration:** Forms of regional economic integration- preferential trading club, free trade area, customs union, common market, economic union	10

Suggested Readings:

1. Apte P. G. (2003), "International Finance: A Business Perspective", Tata McGraw Hill, New Delhi.

2. Bhagwati, J (Ed) (1981), "International Trade: Selected Readings", Cambridge, University Press, Massachusetts.

3. Chacholiades, M (1990), "International Trade; Theory and Policy", McGraw Hill, Kogakusha, Japan.

4. Goldstein, M. (1998), "The Asian Financial Crisis; Causes, Cure and Systemic Implications", Institute for International Economics, Washington. D.C.

5.   Greenway D. (1983), "International Trade Policy", Macmillan Publishers Ltd. London.

Additional Readings:

1. Kenen, P.B. (1994) The International Economy, Cambridge University Press, London.

2.   Krauss M.B. (1973), "The Economics of Integration", Allen and Unwin, London.

3. Krugman, P.R. and M. Obstfeld (2009), "International Economics : Theory and Policy", Pearson Education, Delhi.

4. Salvatore, D. (1997), "International Economics", Prentice Hall, Upper Saddle River, N.J., New York.

5.   Sodersten and Reed (2003) "International Economics", Macmillan Publishers Ltd. London.

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M. A. (Economics) SYLLABUS

Course Code No.: ECO-423	No. of Credits: 04	Semester: I
Course Title:	**Demography**	

Course Objectives:

  To introduce the student to the theory of demography, basic demographic techniques and main features of the demography of India.

Unit	Course Content	Periods
I	**Introduction of Demography:** Scope of demography; its relation with economics, ecology and sociology. Theories of population growth: Malthus, demographic transition, optimum population.	10
II	**Population and Development** Distribution of world population. Temporary, internal and international migration. Factors affecting migration. Trends in urbanisation in developing countries. Urbanization in Maharashtra (1991-2011).	12
III	**Structure of Population** Age and sex structure of population in developed and less developed countries. Composition of Indian population with respect to age, sex, and occupation. Decline in female-male ratio in Indian population; causes of declining FMR in India. Trends in fertility, and mortality in India. Causes of declining fertility rates in India. Women's access to nutrition, health, education and community resources.	12
IV	**Demographic Methods and Trends** Calculation of population growth rates: estimation of future population growth. Measurement of fertility: total fertility rate, Measurement of mortality: indirect estimation; infant and perinatal mortality. Nuptiality: proportion of never-married in population, mean age at marriage. Age-sex pyramids. Construction of life tables. The "demographic dividend" and its implications.	14
V	**Measurement and Planning of Population in India** Sources of demographic data in India: Census, Vital Registration and Sample Registration, Demographic Surveys. Population Policy in India: Family Planning Programme; policy on social welfare, reducing mortality and improving quality of life. Policy on reproductive and child health and new reproductive technologies.	12

Suggested Readings:

1. Agarwala, S.N., India's Population Problem, Tata McGraw-Hill

2. Bose, A., India's Basic Demographic Statistics

3. Bogue, D.J., Principles of Demography

Additional Readings:

1. Chenery, T. and T.N. Srinivasan, Handbook of Development Economics, North-Holland.

2. Chiang, C.L.,The Life Table and Its Applications

3. Choubey, P.K., Population Policy in India

4. Meier, Gerald and Michael Todaro, Economics of Development

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DEPARTMENT OF ECONOMICS

M.A. (Economics) SYLLABUS

Course Code No.:ECO-424	No. of Credits: 04	Semester: I
Course Title:	**Agricultural Economics**	Optional Course

Course Objectives: -

    The objective of this course is to provide a detailed treatment of issues in agricultural economics to those intending to specialize in this area. Its objective is to aware the students with policy issues that are relevant to Indian agricultural sector and analyze the issues using basic micro economic concepts.

Unit	Course Content	Periods
I	**Agriculture and Economic Development:-** Contribution of agriculture in economic development; Interdependence between agriculture and industry- some empirical evidence; Role of agriculture in provision of food and nutritional security in developing economies.	12
II	**Economics of Production and Resource Use:-** Resource use efficiency; Importance of production relationships; Factor combination and resource substitution; Product and input markets in developing agriculture; Size of Farm and Productivity; Farm budgeting and cost concepts.	13
III	**Agricultural Prices and Rural Finance:-** Market structure and imperfections, Regulated markets; Price and income stability; Crop insurance, Agricultural Price Policy-Instrument and evaluation; Role of capital and rural credit; Micro Finance-Self help groups.	12
IV	**Agricultural Growth in India:-** Recent trends in agricultural growth in India, Inter-regional variations in growth of output and productivity; Cropping pattern shifts; Pricing of inputs and role of subsidies; Sustainable agriculture; Agricultural growth in Maharashtra.	12
V	**Agriculture and External Sector:-** International trade in agricultural commodities; Issues in Liberalization and globalization of trade in agriculture; WTO and Indian agriculture.	11

Suggested Readings:

1) Bhaduri A. (1984), The Economics of Backward Agriculture, Macmillan, Delhi.

2) Bhalla G.S. (1994) , Economic Liberalization and Indian Agricultural,

   Institute for studies in Industrial Development, New Delhi.

3) Bilgrami, S.A.R. (1996), Agricultural Economics, Himalaya Publishing House, Delhi.

4) Choudhary P. (1972), Reading in Indian Agriculture Development, George

   Allen & Unwin, Landon.

5) Desai R. G. (2006), Agricultural Economics(Models, Problems and Policy Issues),
Himalaya Publishing House, Delhi

6) Ghatak, S. and K. Ingerscent (1984), Agriculture and Economic Development, Select
books, New Delhi.

 5) Gulati A. and T. Kelly (1999), Trade Liberalization and Indian Agriculture, Oxford
University Press, New Delhi.

  11) Kaur R. (1975), Agricultural, Price Policy in Economic Development,

    Kalyani Publishers, Delhi.

 12)Khurso, A.M. (1973), The Economics of Land Reforms and farm size in India,
Macmillan, New Delhi.

10) Reserve Bank of India (1989), Report of the Agricultural Credit Review

        Committee, Bombay.

 13) Saini, G.R. (1979), Farm size, resource use efficiency and Income Distribution,
 Allied Publishers, New Delhi.

 14) Sadhu and Singh (2002), Fundamentals of Agricultural Economics, Himalaya
 Publishing House, Delhi.

  15) Uppal, J.S. (Ed.) (1987), India's Economic Problems-An Analytical Approach,
Tata McGraw Hill, New Delhi.

    16) Vaidyanathan, A. (1995), The Indian Economy : Crisis, Response and prospects,
        Orient Longmans, New Delhi.

Additional Readings:

1. Bardhan, P. (1984), Land Labour and Rural Poverty, Oxford University Press, New Delhi.
2. Bhardwaj, K. (1974), Production conditions in Indian Agriculture, Cambridge University Press, Cambridge,
3. Brahmananda, P.R. and V.R. Panchumukhi (Eds.) (1987), The Development Process of the Indian Economy, Himalaya Publishing House, Bombay.
4. Chandha, G.K. A.N. Sharma (1997), Growth, Employment and Poverty; Change and continuity in Rural India; Vikas Publishing, New Delhi..
5. Chakravarty, S. (1987), Development Planning : The Indian Experience, Oxford University Press, New Delhi.
6. Chelliah, Raja J. and R. Sudarshan (1999), Income, poverty and Beyond : Human Development in India, Social Science Press, New Delhi.
7. Dantwala, M.L. Et. (1991), Indian Agricultural Development since Independence, Oxford and IBH, New Delhi.
8. Dantwala, M.L. (1996), Dilemmas of Growth : The Indian Experience, Sage Publication, New Delhi.
9. Government of Indian (1976), Report of the National Commission on Agriculture, New Delhi.
10. Government of India, Economic Survey (Annual), New Delhi.
11. Haque, T. and A.S. Sirohi (1986),
12. Joshi, P.C. (1975), Land Reforms in India: Trends and Prospects, Allied Publisher, Bombay.
13. Kahlon, A.S. and Tyagi D.S. (1983), Agricultural price policy in India, Allied publisher; New Delhi.
14. Meier, G.M. (1995), Leading issues in Economic Development Oxford University Press, New Delhi.
15. Rao, C.H. Hanumantha (1975), Agricultural Growth Rural Poverty and Environment Degradation in India Oxford University Press, New Delhi.
16. Rudra, A. (1982), Indian Agricultural Economics: Myths and Reality, Allied Publishers, New Delhi.
17. Raj, K. N. et. al (1988), Essays in the commercialization of Indian Agriculture, Oxford University Press, New Delhi.
18. Rao, C.H. Hanumantha (1975), Technological change and Distribution of gains from Agriculture, Macmillan, New Delhi.
19. Reghvan and L. Sarkar (Eds.) (1996), Poverty and Employment, New Age, New Delhi.
20. Soni, R.N. (1995), Leading Issues in Agricultural Economics, Arihant Press, Jalandhar.
21. Thamarajakshi, R. (1994), Intersect oral Relationship in a Developing Economy, Academic Foundation, Delhi.

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M.A. (Economics) SYLLABUS

Course Code No.: ECO-425	No. of Credits: 04	Semester: I
Course Title:	**Environmental Economics**	

Course Objectives:

   The objective of this course is to provide some insight into the interlinkages between economics, environmental and ecology. The course is also helpful to understand environmental problems and solving it by applying economic principles.

Unit	Course Content	Periods
I	**Environments, Ecology & Economy:** Environment, Ecology and Ecosystem: Interlinkages between Environment, Ecology and Economics. Environmental problems in developing countivies; market failure and externality. The theory of externality and public good - Pigeon and case material balance approach.	12
II	**Types of Resources and Resource allocation:** Renewable and non-renewable resources: energy, forests, wild life, biodiversity. Theories of optional use of exhaustible and renewable resources.	12
III	**Environmental Problems and Measures:** Environmental pollution: Air Pollution, Water Pollution, Soil Pollution, Noise pollution. Climate change and its economic impact. Environmental policy and measures in India. Environment protection laws. Global warming.	12
IV	**Environment and Development:** Environment and development linkages, Environmental and development trade off and concept of sustainable development. Poverty and environment. Environment and population issues.	12
V	**Environment Impact Analysis:** Appraisal of project with environmental impact, Environment and social assessment of project. Different case studies.	12

Suggested Readings:

1. Baumol ,W.J.   and   W.E.Oates (The theory of Environmental Policy ,(2nd Edition),Cambridge University Press ,Cambirdge.
2. Bromely,D.W.(Ed.)(1995) Handbook of Environmental economics ,Blackwell London.
3. Fisher,A.C(1981) Resource   and   Environmental   Economics ,Cambridge University Press, Cambridge .
4. Hanley, N.J.F.Shogren and B.White (1997) Envronmental Economics in Theory and Practice ,Macmillan
5. Hussen, A.M. (1999) Principles of Environmental Economics,Routledge, London.
6. Jeroen ,C.J.M. Van den Bergh (1999)Handbook of Environmental and Resource Economics ,Edward Elgar Publishing Ltd.U.K.
7. Kolstad , C.D.(1999)Environmental Economics ,Oxford University Press ,New Delhi
8. Pearce ,D.W. and R.Turner (1991) Economics of Natural Resource Use and Environment John Hopkins University Press ,Baltimore .
9. Perman ,R.Ma and J.McGilvary (1996) Natural Resource and Environmental Economics ,Logman ,London.
10. Sankar,U (Ed) (2001) Environmental Economics ,Oxford University Press ,New Delhi.
11. B. Groom, C. Hepburn, P. Koundouri, and D. Pearce. "Declining Discount Rates: The Long and the Short of It." *Environmental & Resource Economics*, Vol. 32 (2005
12. Baumol, W. J. & W. E. (1997), The Theory of Environmental Policy, Prentice Hall, Englewood-Cliffs.
13. Bhardwaj, R. (1983), Managing Limits to Growth, Asian and Pacific Development Centre, Kula Lumpur.
14. Dorfman, R. & N. Dorfman (Eds.) (1977), Economics of the Environment, W. W. Norton, New York.
15. Nijkamp, P. (Ed.) (1976), Environmental Economics, Vol. I & II, Martinus Nijhoft, Leiden.
16. Charles Peering (1987), Economy and Environment Cambridge University Press, New York.
17. Ali, S. A. (1979), Resources for Future Economic Growth Vikas Publishing House, New Delhi.
18. Rathore, M. S. (Ed.) (1996), Environmental and Development, Rawat Publications, Jaipur.
19. Garge, M. R. (Ed.) (1996), Environmental Pollution and Protection, Deep and Deep Publications, New Delhi.
20. Lodha, S. L. (Ed.) (1991), Economics of Environment, RBSA Publishers, Jaipur.

Additional Readings:

1. Tietenberg ,T.(1994) Environmental Economics and Policy
2. Hopper,Charles,(1980) Economics Evolution and the Environment ,London, Hodder and Staughton.
3. Pushpam Kumar, ed.(2004,2009) Economics of Environment and Development, Ane Books, New Delhi
4. Dutta, Abhijit, Sunita Datta and P.N.Pandey (2009), Environmental Economics, APH Publishing, New Delhi
5. Pearce W.David(1998),The Valuation of Social Cost ,George Allen & Unwin , London
6. Ahmed, Y.J., El Serafy and E. Lutz (eds) (1989), Environmental Accounting for Sustainable Development, The World Bank, Washington D.C.
7. Anderson, K. and R. Blackhurst (eds) (1992), The Greening of World Trade Issues, Harvester Wheatsheaf, New York.
8. OECD (1994), The Economics of Climate Change, Paris.
9. World Commission on Environment and Development (1988) Our Common Future, OUP, Pune .
10. Bandopadhyay J. (1985), India's Environment: Crisis and Response, Dehra Dun, Natraj
11. Bankoli, T.S. (2008), Chipko Movement, Global Vision Publishing House, New Delhi.
12. Sangvai, Sanjay (2002), The River and Life--- Story of the Narmada Bachao Andolan.
13. Shiva, Vandana (1991), Ecology and the Politics Of Survival: Conflicts Over Natural Resources In India, Sage, New Delhi
14. Shiva, Vandana (2000),Stolen Harvest: The Hijacking of the Global Food Supply, South End Press.
15. Shiva, Vandana (1993), Ecofeminism, Kali for Women, New delhi.
16. Eriksson, Ralf (2005). "On the Ethics of Environmental Economics as Seen from Textbooks," *Ecological Economics* 52(4): 421-435.
17. Wagner, Jeffrey (2006). "On the Economics of Sustainability," *Ecological Economics* 57(4): 659-664.
18. Koop, Gary and Lise Tole (2004). "Measuring the Health Effects of Air Pollution: To What Extent Can We Really Say that People Are Dying from Bad Air?" *Journal of Environmental Economics and Management* 47(1): 30-54.
19. Sunstein, Cass (2005). "Cost-Benefit Analysis and the Environment," *Ethics* 115(2): 351-385.
20. Heal, Geoffrey and Bengt Kristöm (2002). "Uncertainty and Climate Change," *Environmental and Resource Economics* 22(1-2): 3-39.
21. Newell, Richard and Robert Stavins (2000). "Climate Change and Forest Sinks: Factors Affecting the Costs of Carbon Sequestration," *Journal of Environmental Economics and Management* 40(3): 211-236.
22. Rajlakshmi N. and Dhulasi B. (1994), Environomics, Allied Publishers Ltd., New Delhi
23. Singh, G. N. (Ed.) (1991), Environmental Economics. Delhi.24.
24. Kolsad,C.D.(1999).Environment Economics,Oxforsd University Press,New Delhi25.
25. Pigou,A.C.(1962).The Economics of Welfare, VI th Edn, Macmillin,London.

Dr. BABASAHEB AMBEDKAR MARATHWADA UNIVERSITY, AURANGABAD

DEPARTMENT OF ECONOMICS

M. A. (Economics) SYLLABUS

Course Code No.: ECO- 426	No. of Credits: 04	Semester: I
Course Title:	Energy Economics	

Course Objectives:

1. The student should know analyse the sources and policies of energy.
2. The student should know the energy technology.

Unit	Course Content	Periods
I	**Introduction :** Definition of energy, Energy measures, Economic definition of energy sources, Role of energy, Forms of renewable and non-renewable energy, Conventional and non- conventional energy sources – Oil, gas, coal, nuclear and solar energy, Energy production and distribution.	15
II	**Energy Demand and Energy Markets :** Drivers of energy demand, Energy intensity and elasticity, Statistical Techniques for demand forecasting, Energy Pricing – Basic pricing principles, Price determination under perfect completion and Monopoly, OPEC Cartel, Peak load and seasonal pricing, Concentration of energy supply and externalities.	10
III	**Investment in Energy Resources :** Economics of discount rate, Net Present Value, Incremental costs and benefits, Cash flow analysis, Private and social costs, Economic and financial analysis of energy technologies.	15
IV	**Energy Policies in India :** Domestic requirements of energy, Key developments and changes in India's energy policy in the context of energy efficiency and environmental concerns.	10
V	**Energy And Environment:** Climate change effect, Global Warming, Energy programmes of the international organizations – UNDP and World Bank, Kyoto Protocol.	10

Suggested Readings:

1. Thomas Tietenberg, Environmental and Natural Resource Economics, Seventh Edition, Addison Wisley, Boston, 2006.
2. Robert S. Pindyck and Daniel L. Rubinfield, Microeconomics, 6th Edition, Prentice Hall of India, 2005.
3. Bohi, D.P. (1981) : Analyzing Demand Behaviour : A Study of Energy Elasticities, Johns Hopkins University Press.
4. Nordhaus, William (1979) : The Efficient Use Energy Resources, Yale University Press.

Additional Readings:

1. Public Finance, R. K. Lekhi (Kalyai Publishers)
2. A. Text book of Environmental Studies Dr. Vijaykumar Tiwari, Himalaya Publishing House.
3. Pindyck, Roberts S. (1979) : The Structure of World Energy Demand, MIT Press.
4. Robert Ristinen and Jack Kraushaar (1998) : Energy and the Environment, John Wiley and Sons.
5. Ferdinand E. Banks (2000) : Energy Economics : A Modern Introduction, Springer Netherlands.
6. Ashok V. Desai (Ed.) (1990) : Energy Economics, Wiley Eastern Limited, Tokyo.
7. D. R. Veena (1988) : Rural Energy : Consumption Problems and Prospects, Ashish Publishing House, New Delhi.
8.   Dhulasi Birundha Varadarajan (1993) : Energy Economics, Sterling Publishers, New Delhi.
9.   R.N.Subudhi (Ed.) (1996) : Energy Environment and Economy, Kanishka Publishers, New Delhi.
10. Richard Loulou, P. R. Shukla and Amit Kanudia (1997) : Energy and Environmental Policies for a Sustainable Future, Allied Publishers, New Delhi.
11. Madke N. S. and V. B. Bhise (2006), Economics of Biogas Technology, The Associated Publishers, Ambala.

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DEPARTMENT OF ECONOMICS
M.A. (Economics) SYLLABUS

Course Code No.: ECO-403	No. of Credits: 04	Semester: II
Course Title:	**Micro Economics - II**	

Course Objectives:

1) The students should be able to understand and analyse the firms behaviour in different market structures, How prices are determined in different market structures and how factor prices are determined.
2) The students should be able to understand and discuss the different views related to the welfare.
3) The students should be prepared for further courses which require a knowledge of Micro Economics.

Unit	Course Content	Periods
I	**Price and output determination in different markets I:** Marginal Analysis as an approach to price and output determination – Monopoly – Short rund and long run equilibrium – Price Discrimination. Price and output determination under monopsony and Bilateral Monopoly.	10
II	**Price and output determination in different markets II:** Monopolistic Competition – General and Chamberlin's approach – Equilibrium of the firm – Group Equilibrium – Product Differentiation and selling cost – Excess capacity – Criticism of Monopolistic competition – Oligopoly - Price Leadership – Price leadership by a Dominant firm – Price Leadership by a Low cost firm, Price Leadership by a Barometric firm - Cournot's Model - Kinked Demand Curve.	15
III	**Alternative Theories of the Firm:** Evaluation of the Marginalist Principle – The Basic Assumptions of the Neo – Classical Theory of pricing – The Hall and Hitch Report and the Full cost Pricing Principle – Baumol's sales Revenue Maximization Hypothesis.	15
IV	**Distribution :** Neo – Classical Approach – Marginal Productivity Theory – Product Exhaustion Theorem – Elasticity of Technical Substitution – Technical Progress and Factor shares.	05
V	**Welfare Economics:** Pigovian welfare Economics – Pareto optimum Conditions – Role of value Judgments in welfare Economics – Social welfare Function – Compensation principle – Hicks – Kaldor Scitovsky Criteria – Arrow's Impossibility Theorem – Rawls Theory of Justice.	15

Suggested Readings:

1) Koutsoyiannis, A. : Modern Micro Economics, Macmillan Press, London.

2) Ahuja H. L : Advanced Economic Theory, S. Chand and Company, New Delhi.

3) M. Maria John Kennedy : Advance Micro Economic Theory, Himalaya a Publishing House, Delhi.

4) D. Bose, A. Marimuthu: An Introduction to Micro Economics, Himalaya Publishing House, Delhi.

Additional Readings:

1) Baumol, W. J. (2000) : Economic Theory and operation's Analysis (18th edition), Prentice Hall of India Pvt. Ltd., New Delhi.

2) Stigler, G. J. (1996) : Theory of Price (4th edition), Prentice Hall of India, New Delhi.

3) Little, I.M.D.: Critique of Welfare Economics (2nd edition) Oxford University, Press.

4) Katz, M. L. and Rosen H.S. : Micro Economics, (1998), McGraw – Hill.

5) Eaton, B. Curtis, D. F. Eaton and D. W. Allen: Micro Economics (2002), Toronto Prentice Hall / Pearson.

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DEPARTMENT OF ECONOMICS

M.A. (Economics) SYLLABUS

Course Code No.:ECO-404	No. of Credits: 04		Semester: II
Course Title:	Macro Economics - II		
Course Objectives: Objective of the course is to stress on the inter-relationships between monetary, fiscal and exchange rate policies. Growth analysis is explicitly introduced in this course.			

Unit	Course Content	Periods
I	**Demand for Money – I:** Functions of Money – Quantity theory of money – Fishers transaction approach – Cambridge cash balance approach – Keynes theory of demand for money- Transaction demand for money, Precautionary demand for money and speculative demand for money	12
II	**Demand for Money – II:** Post – Keynesian theories of demand for money – Tobin's Portfolio approach to demand for money – Baumol's Inventory Approach to demand for money – Friedman's Modern Quantity theory of money	12
III	**Open Economy Macro Economics :** Balance of payments and exchange rates – Mundell – Fleming Model – Monetary & Fiscal Policy Under Fixed Exchange rates & Flexible Exchange rate.	10
IV	**Aggregate Supply and Demand :** Aggregate supply curve – Classical and Keynesian aggregate supply curves - Aggregate demand schedule – Properties of AD Schedule – Monetary and Fiscal Policies under alternative supply assumptions – Lucas supply curve - Aggregate supply: the questions ahead.	14
V	**Growth Analysis:** Sources of Economic Growth – Empirical estimates of the sources of growth - Harrod growth model –Convergence – Endogenous growth – Growth and Development Strategies.	12

Suggested Readings:

1) Gupta S. B., Monetavy Economics, Institutions, Theory and Policy, S. Chand & Company Ltd., New Delhi.
2) Rudiger Dornbusch, Stanley Fisher, Macroeconomics, Tata Mc Graw– Hill Publishing Co. Ltd., New Delhi.

3) Branson, W H, Macroeconomics - Theory and Policy, Harper and Row, New York

Additional Readings:

1) David Romer, Advanced Macroeconomics, McGraw –Hill International Edition.

2) Ben J.Heijdra and Fredirik Van Der Ploeg, Foundations of Modern Macroeconomics, Oxford University Press.

3) Edgmand M R, Macroeconomics - Theory and Policy, PHI Publication, New Delhi.

4) McConnell C R and H C Gupta, Introduction to Macroeconomics, Tata McGraw– Hill Publishing Co. Ltd., New Delhi.

5) Turnovsky S J, Macroeconomic Analysis and Stabilization Policy, Cambridge University Press.

6) Oliver Jean Blanchard and Stanley Fisher, Lectures on Macroeconomics, PHI Pvt. Ltd., New Delhi.

7) Lane Taylor, Reconstructing Macroeconomics, Harvard University Press, Cambridge.

8) D'souza Errol, Macroeconomics. Pearson Education, Delhi.

9) Harris, Monetary Economics, OVP.

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DEPARTMENT OF ECONOMICS

M.A. (Economics) SYLLABUS

Course Code No.: ECO-427	No. of Credits:04	Semester:II
Course Title:	MATHEMATICL METHODS	

Course Objectives:
1.To provide with a simple and rigorous introduction to various mathematical techniques used in economics and business
2. To develop the economic analysis skill with mathematical tools among students.

Unit	Course Content	Periods
I	**Matrices :-** 1.1Types of Matrices -row, column, equal, null, diagonal, scalar, transpose, singular, nonsingular, triangular, symmetric, idempotent, identity, sub matrix, etc.(3) 1.2 Algebra of Matrices- Addition, Subtraction, Multiplication, Inverse.(Adjoint method) (6) 1.3 Laws-Associative, Commutative, Distributive.(1) 1.4 Determinant. (1) 1.5 Cramer's Rule(2)	13
II	**Input-Output Analysis:-** 2.1 Meaning and assumptions of input-output.(1) 2.2 Types of model – open ,closed static ,dynamic model(1) 2.3 Output for a given final demand- Leontief open and closed System(5) 2.4 Hawkin-Simon conditions.(1) 2.5 Determination of equilibrium prices(4)	12
III	**Derivative (I)** 3.1 Limit and continuity(3) 3.2 Rules of differentiation of one variable function with proof (4) 3.3 Higher order derivative (2) 3.4 Applications of derivative (3)	12
IV	**Partial Derivative (II)** 4.1 Rules of differentiation of two variables function with proof (4) 4.2 Partial Higher order derivative (3) 4.3Applications of partial differentiation (6)	13
V	**Integration** 5.1Meaning of Integration(1) 5.2 Some basic rules of Integration(3) 5.3 Economic Applications**.** (6)	10

Suggested Readings:

1. Chiang, A. C. (1986), Fundamental Methods of Mathematical Economics, McGraw Hill, New York.

2. Dowling . E. T., *Introduction to Mathematical Economics (2ndEdition),(Schaum's Outline Series of Theory and Problems)*, McGraw-Hill, USA, 1992

3. **Aggarwal B.M.(2010) ,Business Mathematics & Statistics , Ane Books Pvt. Ltd, New Delhi**

4. **Bhose D.(2007) , Mathematical Economics,Himalaya Publishing House,Nagpur,**

5. **Monga G.S.(199), Mathematics & Statistics For Economics,Vikas Publishing House Pvt.Ltd. New Delhi**

Additional Reading

1. Allen, R. G. D. (1974), Mathematical Analysis for Economists, Macmillan Press and ELBS, London.
3. Yamane, Taro (1975), Mathematics for Economists, Prentice Hall of India, New Delhi.
4. Baumol, W. J. (1984), Economic Theory and Operations Analysis, Prentice Hall, Englewood Cliffs, New Jersey.
5. P.N.Mishra,(2003) ,Quantitative Techniques for Managers, Excel Books Private Limited, New Delhi
6.Ann J.Hughes ,Dennis E.Grawiog-Linear Programming : An Emphasis on Decision Making, Addison-wesley Publishing Company,Inc,London,1973
7. I.N. Bronshtein, K.A. Semendyayev,G.Musiol,H.Muehlig-Handbook of Mathematics ,Springer,New York, 4th Edition.
8. Baumol, W.J. (1977). *Economic Theory and Operations Analysis,* Prentice Hall.
9. Mehta & Madnani (1992). *Mathematics for Economists*, S. Chand, New Delhi.
10.Dowling . E. T., *Introduction to Mathematical Economics (2ndEdition),(Schaum's Outline Series of Theory and Problems)*, McGraw-Hill, USA, 1992
11.James H. Fife-Calculus :For Business And economics , Macmillan Publishing Co., New York.

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DEPARTMENT OF ECONOMICS

M.A. (Economics) SYLLABUS

Course Code No.:ECO-428	No. of Credits: 04	Semester: II
Course Title:	**Economics of Firms**	

Course Objectives:

     The objective of this course is to develop practical skills of investment analysis and to equip the students with techniques for making investment decisions and to grasp the new forms of markets that have emerged recently due to the advent of information technology.

Unit	Course Content	Periods
I	**Investment Analysis:** Objectives and constraints of a firm, types of capital expenditures, time value of money, compounding and discounting principle, types of costs, steps in capital budgeting.	15
II	**Investment Decision Techniques:** Pay-back period, Average Annual Rate of Return, Net Present Value, Benefit Cost Ratio, Internal Rate of Return, Net Terminal Value methods.	10
III	**Adjustments for Handling Risk and Uncertainty:** Risk adjusted discount rate, Decision Tree method, Expected Monetary Value (EMV) method, inflation accounting, bracket creep effect of inflation.	10
IV	**Market Structure and Conduct of Firm:** Forms of market, nature of competition between IT-based firms and their marketing strategies, Baumol's theory of contestable market, Chamberlin model of product differentiation and diversity of tastes, Hotelling's Linear City model and its application.	15
V	**Advances in Technology:** Adoption and Diffusion of innovation, implications of Competition Act 2002 and Patent Act 2005for Indian industry.	10

Suggested Readings:

1. Alikhan S and Mashelkar R. (2004), "Intellectual Property & Development Strategies," Kluwer, London

2. Baumol W J (1982), "Economic Theory and Operation Analysis", Prentice Hall, New Delhi.

3. Baumol, William J., Panzar, John C., and Willig, Robert D. (1982), "Contestable Markets and the Theory of Industry Structure", Harcourt Brace Jovanovich, Inc. New York.

4. Bierman and Smidt (1975), "The Capital Budgeting Decision", IV edition

   Macmillan, New York

5. Chamberlin, Edward H. (1933), "The Theory of Monopolistic Competition", Harvard University Press, Cambridge, Massachusetts

6. Fridman Milton (1953) The Methodology of Positive Economics, Essays in Positive Economics, University of Chicago Press, Chicago

7. Gupta G S, (1990) "Managerial Economics", Tata McGraw-Hill Publishing Co

   Ltd, New Delhi

Additional Readings:

1. Herendeen J.B. (1975), "The Economics of Corporate Economy", University Press of Cambridge, Massachusetts
2. Hotelling, Harold (1929), "Stability in Competition", *Economic Journal*, 39, 41-57.
3. Little IMD and Mirless (1974), "Project Appraisal and Planning for Developing Countries", Basic Books, New York.
4. Porterfield JTS (1965), "Investment Decisions and Capital Costs", Prentice – Hall, New Jersey.
5. Roy and Acharya (2004), "Information Technology: Principles and Applications", Practice Hall of India, New Delhi
6. Schumpeter J (1901), "The Theory of Economic Development," Oxford.
7. Squire, Lyn and Herman G Van der Tak (1975), "Economic Analysis of Projects", Johns Hopkins University Press, Baltimore
8. United Nations Industrial Development Organisation (1972), "Guidelines for Project Evaluation", United Nations, New York
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DEPARTMENT OF ECONOMICS
M.A. (Economics) SYLLABUS

Course Code No.:ECO-429	No. of Credits: 04	Semester: II
Course Title:	Economics of Gender	

Course Objectives:
Gender biases have prevailed in most of the social sciences, and economics is no exception. These biases have contributed to a neglect of women's role in the economy, and the way in which women are affected by economic development. Recent work in women's studies goes some way in correcting these biases, which is a first step in a new conceptualisation of economic development and economic policy whereby persistent gender inequalities may be redressed. In this course an attempt is made to introduce the student to this body of work.

Unit	Course Content	Periods
I	**Basic Concepts** Concepts of gender and patriarchy. Gender bias in theories of value, distribution and population. Gender critique of household, individual, family as economic unit. Importance of kinship: Patrilineal and matrilineal systems and their relevance in modern Indian society and economy. Women's role in production and reproduction; women's access to land and other productive assets; women's role in decision-making.	12
II	**Women's Work** Conceptual approaches to women's work: productive and unproductive work in economic theory and its critique; visible and invisible work, paid and unpaid work, home-based work, socially productive work, women's work in reproduction. Women and caste-based division of labour. Economic status and work participation of women in pre-industrial and industrial societies. Women's contribution to national income. Women's work participation in Indian Census.	12
III	**Women and Labour Markets** Factors affecting women's entry into the labour market. Supply of and demand for female labour in developed and developing economies. Trends in female work participation rate in India. Gender-based wage differentials across regions and economic sectors.	12
IV	**Women, Technology and Development** Impact of technological development and modernization on women's work in agriculture, non-agriculture rural activities, cottage industry and organized industry.. New technologies and women's productive and reproductive role.	12
V	**Women and the Environment** Women's role in sustaining the environment: sustainable agriculture, food security, women in fishing, forests, etc. Impact of ecological changes on women. Eco-feminism: Vandana Shiva's views on Green Revolution, limits of eco-feminist approach.	12

Suggested Readings:

a) Required Reading:
1. Bhasin,Kamla and Khan,Nighat Said,(1986), Some Questions on Feminism and its Relevance in South Asia
2. Raj, Maithreyi Krishnaraj, R.M. Sudarshan and A. Shariff(1999), Gender, Population and Development, Oxford University Press, New Delhi.

b) Further Reading:
1. Singh, Andrea M., and Anita K. Vitann,(eds) (1987),Invisible Hands: Women in Home-based Production, Sage.
2. Goldschmidt-Clermont, Luisetta (1985), Unpaid Work in the Household
3. Secombe, Wally(1973), Housework and Surplus Value under Capitalism, *New Left Review*
4. Boserup, E. (1970), Women's Role in Economic Development, George Allen an d Unwin, London.
5. Raj, Maithreyi Krishnaraj (1988), Women and Development, Indian Experience, Oxford University Press, New Delhi.
   a. Seth, M.(2000), Women and Development, Indian Experience, Sage, New Delhi.
   b. Venkatewsaran, S. (1995), Environment, Development and the Gender Gap, Oxford University Press, New Delhi.

Additional Readings:

1. Papola, T.S. and A.N. Sharma eds. (1999), Gender and Employment in India,Vikas Publishing House, New Delhi.
2. Chenery, H.B. and T.N. Srinivasan (eds.) (1988), Handbook of Development Economics, North-Holland, Amsterdam.
3. Ahmed, I. (ed.) (1985),Technology and Rural Women: Conceptual and Empirical Issues, George Allen and Unwin, London.
4. Jhabvala, Rehana and R.K. Subramanya (eds.) (2000), The Unorganised Sector: Work Security and Social Protection, Sage, New Delhi.
5. Carr, M.C. and R. Jhabvala (eds.) (1997), Speaking Out: Women's Economic Empowerment in South Asia, Vistaar Publications, New Delhi.
6. Agarwala, Bina (1994), A Field of ne's Own, Gender and Land rights in South Asia, Cambridge University Press.
7. Mies, Maria (1986/1998), Patriarchy and Accumulation on a World scale: Women in the International Division of Labour, Zed Books, London.

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DEPARTMENT OF ECONOMICS

M.A. (Economics) SYLLABUS

Course Code No.: ECO-430	No. of Credits: 04	Semester: II
Course Title:	**Insurance Economics**	

Course Objectives:

The vital role of insurance in the task of risk bearing and risk elimination in the economic affairs has not been appreciated adequately in our country. Given that the element of risk or uncertainty is a universal and fundamental phenomenon in our economic life, the importance of insurance as a means of reducing uncertainty and risk in regard to personal and business activities cannot be overemphasized. Insurance industry is an important constituent of financial services industry in India and is a major investment institution. This paper attempts to give a fairly comprehensive view of the subject to the postgraduate students in economics.

Unit	Course Content	Periods
I	**Risk & Insurance :** Definition of risk; Classification of Risk, Risk Management, Probability and its use in Insurance; Definition of Insurance, Nature of Insurance Risk, Importance of Insurance, Classification of Insurance.	10
II	**Principles of Insurance:** Insurance contract, Principles of an Insurance contract, Concept of Reinsurance, The Agent, Functions of the Agent Historical Framework of Insurance in India.	12
III	**Life Insurance:** Definition of life Insurance, Importance of Life Insurance, Plans of life Insurance, Legal aspects of life insurance; Concepts of premium, Annuity, Unit link insurance policies (ULIP), Pension Plans; Performance of the life Insurance Sector in India.	13
IV	**General Insurance:** Definition of General Insurance; Types of General Insurance – Fire Insurance, Marine Insurance, Health Insurance, Motor Insurance; Importance of General Insurance; Performance of the General Insurance in India.	13
V	**Regulation of Insurance Business in India:** Legal framework of Insurance Business; Indian Contract Act, 1872; Insurance Act 1938; Consumer Protection Act, 1986; Insurance sector reforms; Insurance regulatory & Development Authority Act (1999); Insurance (Amendment) Act, 2002.	12

Suggested Readings:

1) Bailey R. (Ed.) (1999), Underwriting in Life and Insurance, LOMA, Atlanta, Ga.

2) Benkamin B. General Insurance.

3) Bhole L.M., (1990), The Indian Financial System, Tata McGraw Hill, New Delhi.

4) Bickelhaupt D.L.(1992), General Insurance, Irwin Inc., Burr Ridge, III.

5)   Black K. J. and Skipper H.R. Jr. (2000), Life and Health Insurance, Prentice Hall,
        Upper Saddle River, New Jerssey.

6) Dionne G. and S.E. Harringdon (Eds.) (1997), Foundations of Insurance Economics,
        Kluwer Academic Publishers, Boston.

7) Finsinger J. and Pauly M.V. (Eds.) (1986), The Economics of Insurance Regulation: A
        Cross national study., Macmillan, London.

8) Graves E.E. and Hayes L.A. (Eds.) (1994), McGill's Life Insurance, The American
        College, Blyn Mawr, Pa.

9) Gupta P. K. (2008), Insurance and Risk Management, Himalaya   Publishing House,
Delhi.

10) Gupta P. K. (2008), Fundamentals of Insurance, Himalaya Publishing House, Delhi.

11)   Sahoo S. C. and Das S. C. (2009), Insurance Management (Text and Cases),
Himalaya   Publishing House,   Delhi.

11) Skipper Jr. H.D. (Ed) (1988), International Risk and Insurance: An environmental
        Managerial Approach, Irwin McGraw Hill, Boston.

Additional Readings:

1) Desai G. R. (1973), Life Insurance in India – Its History and Dimensions of Growth, Macmillan India Ltd.,

2) Fredric G. Crane(1980), Insurance Principles and Practice, Johan Wiley.

3) Kaushal and Mohanty, (2002), Insurance Law Manual, Universal Law Publishing Co. Pvt. Ltd.

4) Muller – Lutz (1966), Basic Principles of Insurance Management, International Insurance Mnitor, N. Y.

5) Jorg Finsinger and Mark V. Pauly (1986), The Economics of Insurance Regulation, Macmillion Press Ltd.

6) Periasamy P. (2003), Principles and Practice of Insurance, Himalaya Publishing House,   Delhi

7) Srivastava D. C. (2002), Indian Insurance Industry – Transition and Prospects, New Century Publications, Delhi.

8) Vaughan and Vaughan (2002), Essentials of Risk Management and Insurance, John Wiley and Sons Inc.

9) IRDA Annual Report, 2001-02

Web Resources:

1) www.indiainfoline.com

2) www.insuremagic.com

3) www.bimaonline.com

4) www.insure.com

5) www.irdaindia.org

6) www.insuranceinstituteindia.com

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DEPARTMENT OF ECONOMICS

M.A. (Economics) SYLLABUS

Course Code No.:ECO-431	No. of Credits: 04	Semester: II
Course Title:	**History of Economic Thought**	

Course Objectives:

The students should be aware about the history of economic thought in India.

Unit	Course Content	Periods
I	**Early Indian Economic Thoughts :** Economic thoughts of Mahatma Phule, Chh. Shahu Maharaj, Dadabhai Naoroji, M.G.Ranade, R.C.Dutt, G.K.Gokhale.	12
II	**Economic Thoughts of M.K.Gandhi & Pt.J.Nehru :** Economic ideas of Mahatma Gandhi - Swadeshi, Trusteeship, Gram Swaraj, Sarvodaya, Self-contained Community. Nehruian Model of Development.	12
III	**Economic Ideas of Dr. B.R.Ambedkar :** Agrarian Reforms, State Socialism, Labour Reforms, Women Empowerment, Water Management, Economic Democracy.	12
IV	**Modern Economic Ideas:** P.C.Mahlanobis, P.R.Brahmananda – D.R.Gadgil – V.M.Dandekar – Punjabrao Deshmukh.	12
V	**Accent Indian Economic Thinkers – III** A.K.Sen – Jagdish Bhagwati – Dr. Manmohan Sing.	12

Suggested Readings:

- ❖ Ganguli. B.N.(1977), "Indian Economics Thought : A 19ᵗʰ Century Perspective" , Tata McGraw Hill, New Delhi
- ❖ Hajela T. N. (2008), " History of Economic Thought and Books", (New Delhi)
- ❖ Dr. B. R. Ambedkar – Volume – 1 to 10, "Government of Maharashtra", Mumbai.
- ❖ Y. M. Dandekar , "Renal Imbalance Committee", Sarvodaya Publication, Wardha.
- ❖ Fart Finding Committee 1984 Government of Maharashtra.
- ❖ cenelcee   hetâues   –   'ieewjJe«ebLe', ceneje°^ Meemeve, cegbyeF&.
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- ❖ [e@. iebieeØemeeopeer De«eJeeue – 'efnvo mJejepe'

Additional Readings:

- ❖ Gandhi.M.K.(1947) India of my Dreams , Navjivan Publishing House , Ahemedabad.
- ❖ Rao,M.N.(1964) Memoirs ,Allied Publishing House ,Bombay.
- ❖ C.M.Chaudhary(2005),History of Economics Thought ,Sublime Publication ,Jaipur
- ❖ Sen A.K. (1999) Development and Freedom, Oxford University Press, New Delhi.

❖ Sen A.K. (1984) Resources, Values and Development, Blackwell, Oxford Publication.

❖ Sen A.K. (1992), Inequility re-examined, Oxford University Press, New Delhi.

❖ Writings and Speeches of Dr. B.R. Ambedkar, Published by Government of Maharashtra Vol VI.

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DEPARTMENT OF ECONOMICS

M.A. (Economics) SYLLABUS

Course Code No.: ECO-501	No. of Credits: 04	Semester: III
Course Title:	Indian Economic Policy - I	

Course Objectives:

To provide information about the Indian Economy to the students. They should also be able to know the intersectoral relationship of the various sectors of the Indian Economy.

Unit	Course Content	Periods
I	**National Income and Human Development in India :-** Measurement of national income in India- Trends in sector wise national income & per capital income, sustainable development, Human Development Index, Gender Development Index, Human Poverty Index, Gender Empowerment Measurement – Deprived Index	12
II	**Demographic features:-** Broad-demographic features of the Indian population, Age composision, literacy, birth rate, mortality differentials in India by sex-rural - urban, Sex ratio - Juenile ratio, labour force in India, work participation rate, Rural - urban migration, Urbanization, The nature of labour market in India, India's Population Policy – 2000, Census in India.	14
III	**Problems of the Indian Economy :-** Poverty, inequality and unemployment, actualization of employment in the post-reform period, Inter-state disparities in economic growth. Incidence of Poverty by region's & Social groups, Employment and reservation, Social infrastructure - Education & Health, Right to Education Act 2009.	12

IV	**India's New Economic Policy Since 1991 :-** Economic crisis of 1990-91. stabilization and structural reforms - The IMF-World Bank Model, liberalization, privatization, globalization.	12
V	**Social Approaches in Indian Economy:-** Social exagion controls – Policy for weaker section's- SC,ST,OBC & minority.	10

Suggested Readings:

1) Kaushik Basu (2007) : "The Oxford companion in India", Oxford University Press, New Delhi.

2) S.Sivasubrumanian (2000), "The Nation Income of India in the Twentieth Century", Oxford University Press, New Delhi.

3) UNDP, "Human Development report (2007)", Polgrave Macnilan

4) Tim Dyson (2008),"India's Demographic Transistor and its Consequences for Development "

5) N.Krishnaji (2000), "Population policy in Jrence Y. Byies (Ed.)", The Indian Economy, New Delhi.

6) T.S.Papola (1992), "The question of unemployment in Bimal Jalan (Ed.)", The Indian economy Delhi.

7) K. Sundaram (2000), "Employment and Poverty in 1990's", Himalaya Publishing House, Nagpur.

8) Sangita Kamdhar (2007), "Economic growth & Human Development", Himalaya Publication House Pvt. Ltd., Nagpur.

9) Sangita Kamdhar (2007), "Micro Finance Self Employment and Poverty Alleviation", Himalaya Publication House Pvt. Ltd., Nagpur.

10) Vasant Desai (2005), "A Challenge in the Crisis", Himalaya Publication House Pvt. Ltd., Nagpur.

11) Vasant Desai (2009), "Rural Development in India", III (Ed.) Himalaya Publishing House, Nagpur.

Additional Readings:

1) "Human Development Report" – (2002)

2) Prashant Kumar Panda "Health Economics in India" – Humanshu Setkhar Rout New Century Publication – New Delhi.

3) www.com "Renke Balkrashna Commission" – New Delhi.

4) Mishra & Puri (2010), "Indian Economy", Himalaya Publishing House Gettangali Press Pub. Ltd. Nagpur.

5) C.S.Prasab Mathur Chatherjee (2007), "Sexty Years of the Indian Economy – (1947 to 2007)", Volume – I , II.

6) M.C. Madan (2008), "Dictonary of Economics", Himalaya Publishing House, Nagpur.

7) P.C.Sarkar (2009), "Indian Economy: Education, Health and Development."

8) Satyanarayan B. (2009), "Regional Disparities in India : Issues and Measurement", Himalaya Publishing House, Nagpur.

9) Mishra & puri (2009), "Fifty Years Development Economics from Planning to Liberalization", Himalaya Publishing House, Nagpur.

10) 'YeškeäÙee DeeefCe DeOe&YeškeäÙee peeleer – peceeleer DeeÙeesie (2004)',   vÙee. yeeUke=â<Ce jsCekesâ mebmeoerÙe meefceleer, veJeer efouueer.

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    Deewjbieeyeeo.

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Dr. BABASAHEB AMBEDKAR MARATHWADA UNIVERSITY, AURANGABAD

DEPARTMENT OF ECONOMICS

M.A. (Economics) SYLLABUS

Course Code No.: ECO --502	No. of Credits: 04	Semester: III
Course Title:	**Public Economics - I**	

Course Objectives:
    The objective of this course is to explain the significance of the role of Government in a market- oriented liberalizing economic environment. This course has been chalked out to offer a grasp of the concept of market failure and the principle of exclusion; on which, market functions. The course also offers an insight into various approaches to Fiscal Policy.

Unit	Course Content	Periods
I	**Need for Government Sector:** Role, functions and objectives of fiscal policy, pure fiscal policy, individual's welfare function, Dalton's principle of maximum social advantage.	10
II	**Theory of Public Goods:** Public goods and public bads, pure and impure public goods quasi public goods, private goods, rival and non-rival goods, excludable and non- excludable goods, club goods,	15

	forbidden goods, morally offensive goods.	
III	**Market Failure and the Theory of Externalities:** Market as an auction system, free rider problem and market failure, rationale of Government intervention, production externalities, externalities in consumption, externalities resulting in loss of social welfare, role of Government in mitigating loss of social welfare.	10
IV	**Fiscal Policy and Economic Theory:** Classical and Keynesian approach to fiscal policy, the monetarist debate, fiscal policy and policy mix, balanced budget multiplier, trade-off between inflation and unemployment.	10
V	**Taxation, Public Expenditure and Public Debt:** Theory of tax incidence, benefit and ability to pay approaches, theory of optimal taxation, trade-off between equity and efficiency, theory of public expenditure, Wagner's Law, Wiesman-Peacock Hypothesis, sources of public debt, debt through created money, public borrowing and price level, crowding out of private investment.	15

Suggested Readings:

1.   Batina and Ihori (2005), "Public Goods : Theories and Evedince", Springer, New York

2.   Buchanan J.M. (1958), "Public Principles of Public Debt : A Defense and Restatement", Richard D Irwin, The Collected Works of J M Buchanan, Vol. 2

3.   Buchanan J.M. (1970), "The Public Finances", Richard D. Irwin, Homewood, Illinois.

4.   Carnes and Sandler (1996), The Theory of Externalities, Cambridge University Press

5.   Davie and Duncombe (1972), "Public Finance", Rinehart and Winston, Inc New York.

6.   Duff, L. (1997), "Government and Market", Orient Longman, New Delhi.

7.   Evandoru Maria, Glennerster H. and J. Hills (1998), "The state of Welfare and the Economics of Social Spending", Oxford University Press, London.

8. Ferguson JM (Ed.) (1994), "Public Debt and Future Generation", North Colombia University Press, Chapel Hill.

9. Friedman, A. (1986), "Welfare Economics and Social Choice Theory", Martins Nijhoff, Boston.

Additional Reading:

1. Goode R. (1986), "Government Finance in Developing   Countries", Tata McGraw Hill, New Delhi.
2. Hockley G. (1992), "Fiscal Policy: An Introduction", Routledge.
3. Jha Raghbendra (2010), "Modern Public Economics", Routledge, London
4. Menutt P. (1996), "The Economics of Public Choice", Edward Elgar U.K.
5. Musgrave R.A. (1959), "The Theory of Public Finance", McGraw Hill, Kogakhusha, Tokyo
6. Musgrave R.A. and P.B. Musgrave (1976), "Public Finance in theory and practice", McGraw Hill, Kogakusha, Tokyo.
7. Myles Gareth (1995) "Public Economics", Cambridge University Press
8. Peacock A. and D.J.Robertson (Eds), (1963), "Public Expenditure: Appraisal and Control", Oliver and Boyd, Edinburagh.
9. Peacock A & G.K. Shaw (1976), "The Economic Theory of Fiscal Policy", George Allen and Unwin, London.
10. Shaw G.K. (1972) "Fiscal Policy", Macmillan Studies in Economics

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Dr. BABASAHEB AMBEDKAR MARATHWADA UNIVERSITY, AURANGABAD

DEPARTMENT OF ECONOMICS

M.A. (Economics) SYLLABUS

Course Code No.: ECO-521	No. of Credits: 04	Semester: III
Course Title:	**Econometrics - I**	

Course Objectives:

      The objective of this course is to operationalize empirically economic theory and test economic theory. Its objective is also to predict future movements in the economic variable of interest on the basis of econometric model.

Unit	Course Content	Periods
I	**Basic Econometrics:** Meaning of econometrics, methodology of econometrics, simple and general linear regression models: Assumptions, Estimation through	14

	Ordinary Least-Squares (OLS), Properties of OLS estimators, Gauss-Markov theorem, unadjusted and adjusted coefficient of determination.	
II	**Non-Linear Regression Models:** Intrinsically Linear regression models: Semi-log, Double-log and Reciprocal models; Hypothesis testing: confidence interval and the test of significance approaches.	12
III	**Problems in Regression Analysis:** Nature, consequences, tests and remedial steps to solve the problems of heteroscedasticity, autocorrelation and multicollinearity.	12
IV	**Specification and Measurement Errors**: Nature, consequences, tests and remedial measures to solve the problems of specification and measurement errors.	10
V	**Regression with Qualitative Independent Variables:** Nature of dummy variables, Dummy variable trap, dummy variable technique for structural stability of regression models, interaction effects, seasonal analysis, piece-wise linear regressions.	12

Suggested Readings:

1. Gujarati, D.N. (2005), Basic Econometrics, McGraw Hill, New Delhi.

2. Koutsoyiannis, A. (1977), Theory of Econometrics (2nd Edition), The Macmillan Press Ltd. London.

3. Johnston, J. (1991), Econometrics Methods, McGraw Hill Book Co., London.

Additional Readings:

1. Amemiya, T. (1985), Advanced Econometrics, Harvard University Press, Cambridge, Mass.

2. Baltagi, B.H. (1988), Econometrics, S. Pringer, New York.

3. Dongherty, C (1992), Introduction to Econometrics, Harvard University Press, New York.

4. Goldberger, A.S. (1998), Introductory Econometrics, Harvard University, Cambridge, Mass.

5. Kennedy, P. (1993), A Guide to Econometrics M.I.T. Press New Delhi.

6. Kmenta J. (1997),   Elements of Econometrics (Reprint Edition) University   of Michigan Press, New York.

7. Maddala, G.S. (Ed.) (1993), Econometrics : Methods and Applications (2 Vols), Aldershot, U.K.

8. Theil, H. (1981), Introduction to Econometrics, Prentice Hall of India, New Delhi.

9. Intriligator, M.D.(1978), Econometric Methods, Tehniques and Applications, Prentice Hall Engleward Cliffs, New Jersey.

Dr. BABASAHEB AMBEDKAR MARATHWADA UNIVERSITY, AURANGABAD

DEPARTMENT OF ECONOMICS

M.A. (Economics) SYLLABUS

Course Code No.: ECO- 522	No. of Credits: 04	Semester: III
Course Title:	Banking	
Course Objectives: The Objectives of this course is to introduce different roles that various financial institutions play in our economy and learn the risks inherent in the operation of these financial institutions, particularly interest rate risk and credit risk.		

Unit	Course Content	Periods
I	**Financial System in India:-** Financial concepts - structure and functions of financial system- Indicators of financial development- Equilibrium in financial markets - Financial system and economic development.	14

II	**Reserve Bank of India (RBI):-** Organization – Functions – Monetary regulation and instruments of monetary policy - Objectives of monetary policy - Interest rate structure in India- Interest rate policy in India.	12
III	**Commercial Banking in India (CBs):-** Performance of Commercial Banks in India- Role of Commercial banks in economic development- Indian banking system and Global financial crises- Regulation and supervision of Commercial banks.	12
IV	**Development Financial Institutions in India :-** Organization - Operations and Role of various Development financial institutions viz IDBI, IFCI, ICICI, NABARD, SFCs, SIDBI.	10
V	**Non Bank Financial Intermediaries (NBFIs) :-** Meaning and Types of Non bank financial intermediaries - Their growth and measures taken to control their operations.	12

Suggested Readings:

1. Bhasin Niti (2007), "Banking and Financial Markets in India (1947 to 2007)", New Century Publications, New Delhi.

2. Bhole, L.M. (2009), "Financial Institutions and Markets", Tata McGraw Hill Company Ltd., New Delhi.

3. Edminster, R.O. (1986), "Financial Institutions Markets and Management", McGraw Hill, New York.

4. Ghosh, D.N. (1979), "Banking Policy in India – An Evaluation", Allied Publishers.

5. Goldsmith, R.W. (1969), "Financial Structure and Development".

6. Harker, P.T. and S.A. Zenios (2000) Ed., "Performance of Financial Institutions", Cambridge University Press,   Cambridge.

7. Johnson, H.J. (1993), "Financial Institutions and Markets",
   McGraw Hill, New Delhi.

8. Khan   M.Y.   (1996),   "Indian   Financial   System",
   Tata McGraw Hill, New Delhi.

9. Machiraju, M.R. (1999), "Indian Financial Systems", Vikas
   Publishing House, New Delhi.

10. Prasad, K.N. (2001), "Development of India's Financial System",
    Sarup   and Sons,   New Delhi.

11. Reserve   Bank   of   India,   "Functions   and   Working"
    (4th Edition) , 1983.

12. "Report   of   the   Committee   on   the   Financial   System"
    (Narasimhan Committee), 1991, R.B.I. Bombay.

13. Singh S.K. (2009), "Bank Regulation", Discovery Publishing House,
    New Delhi.

Additional Readings:

1) Desai, Vasant (2008), "Fundamentals of the Indian Financial System",
   Himalaya Publishing House, Mumbai.

2) Mithani D.M. (2004), "Money and Financial System", Himalaya
   Publishing House, Mumbai.

3) Natrajan & Gordon (2008), Financial Markets & Services, Himalaya
   Publishing House, Mumbai.

4) Reeta Mathur (2008), Monetary Innovations, Wide Vision, Jaipur.

Dr. BABASAHEB AMBEDKAR MARATHWADA UNIVERSITY, AURANGABAD

DEPARTMENT OF ECONOMICS

M.A. (Economics) SYLLABUS

Course Code No.: ECO-523	No. of Credits:04	Semester: III
Course Title:	**MATHEMATICAL ECONOMICS-I**	

Course Objectives:

1.To give students deeper understanding and working knowledge of mathematics.

2.To develop mathematical analytical skill in economics.

Unit	Course Content	Periods
I	**Theory of Consumer Behaviour** 1.1 Assumptions of modern consumer theory(1) 1.2 Types of utility function- Separable and additive utility functions, indirect utility function(4) 1.3 Utility maximization with different utility functions(6)	13

	1.4 Slutsky equation. (2)	
II	**Theory of Production**	12
	2.1 Production function: homogeneous, non-homogeneous and homothetic(2)	
	2.2 Cobb-Douglas production function- properties , importance , criticisms (5)	
	2.3 CES production functions- production function- properties , importance , criticisms (5)	
III	**Equilibrium of the firm**	12
	3.1 Derivation of short-run and long-run cost functions(3)	
	3.2 Constrained optimization of a producer(5)	
	3.Analysis of joint profit maximization in multiproduct firm (4)	
IV	**Price Determination in Various Markets**	12
	3.1 Price determination in perfect competition(2)	
	3.2 Price determination in monopoly(2)	
	3.3 Cournot's model of duopoly(3)	
	3.4 Reaction function, Stackelberg model(5).	
V	**Market Equilibrium**	11
	4.1 Lagged market equilibrium. (6)	
	4.2 General equilibrium: Concept of existence of equilibrium. Conditions for stability of equilibrium.(5)	

Suggested Readings:

1. Chiang, A.C.(1998), Fundamental Methods of Mathematical Economics , McGraw Hill, New York

2. Henderson and Quandt(1985), Microeconomic Theory: A Mathematical Approach (third edition, McGraw-Hill)

3.Agarwal H.S.(1976) Introduction to Econometrics, Lakshmi Naran Agarwal, Agra.

4. Shone, R., Microeconomics: A Mathematical Treatment

Additional Reading

1. Katzner, D.W.(1970), Static Demand Theory, MacMillan, New York.

2. Von Neumann, J., and O.Morgenstern (1947), Theory of Games and Economic Behaviour

3. Friedman, J.W. (1977), Oligopoly and the Theory of Games, North-Holland, Amsterdam.

4. Varian, Hal P. (1978), Microeconomics, Norton, New York.

5. Intriligator, M.K. et al, ed., Handbook of Mathematical Economics, North-Holland, 3 volumes.

Dr. BABASAHEB AMBEDKAR MARATHWADA UNIVERSITY, AURANGABAD

DEPARTMENT OF ECONOMICS

M.A. (Economics) SYLLABUS

Course Code No.: ECO- 524	No. of Credits: 04	Semester: III
Course Title:	**Growth Economics**	

Course Objectives:

  The objective of the course is to introduce students to existing academic approaches that grapple with complexity of developing countries. This course presents some of the major economic ideas in development thinking.

Unit	Course Content	Periods
I	**Economic Growth and Development :** Meaning of Economic Growth and Development – Characteristics of Less Developed Countries, Factors affecting Economic Growth – Economic and non-economic factors	12
II	**Theories of Economic Growth and Development : – I** Classical theories of Economic growth and Development – Adam Smith, David Ricardo, Joseph Schumpeter, Karl Marx, Myrdal's	12

	theory of circular causation	
III	**Theories of Economic Growth and Development : – II** Partial theories of Economic Growth & Development – Model of Surplus Labour, Big Push, Balanced Vs Unbalanced Growth, Critical Minimum effort thesis, Low level equilibrium trap, Rostov's stages of Economic growth.	14
IV	**Dualistic theories:** Social dualism- technological dualism, financial dualism - Dependencig theories of development	10
V	**Modern Theories of Economic Growth :** Harrod – Domar Model, Solow – Model, Kaldor model, Technical Progress, Endogenous growth	12

Suggested Readings:

1) Thirlwall A.P. (1999) (6th Edition) "Growth and Development", Macmillan, U.K.
2) Jones H.G. "An Introduction to Modern Theories of Economic Growth", Economic Hanel Bank Series, Thomas Nelson and Sons, UK.
3) Basu, Kaushik, 1998, "Analytical Development Economics", OUP, New Delhi.

Additional Readings:

1) Adelman, I (1961), "Theories of Economic Growth and Development", Stanford University Press, Stanford.
2) Chenery H.B. et. al (Eds) (1974), "Redistribution with Growth", Oxford University Press, Oxford.
3) Eric Role, History of Economic thought 1938.
4) Gerald M. Meier, Leading issues in Economic Development, OUP.
5) Ray, Debraj (2004), "Development Economics", OUP, New Delhi.
6) "Human Development Reports"
7) Sen Amarty 1999, "Commodities and Capabilities", OUP, New Delhi.
8) Bardhan, P. and Chirstopher Udry 1999, "Development Microeconomics", OUP, New Delhi.

9) Adelman, I (1961), "Theories of Economic Growth and Development", Stanford University Press, Stanford.

10) Behrman S. and T. N. Srinivasan (1995) "Handbook of Development Economics", Vol. 3 Elsevir, Amsterdam.

11) Brown M. (1966), "On the Theory and Measurement of Technical Change," Cambridge, University Press, Cambridge, Mass.

12) Chenery H.B. et. al (Eds) (1974), "Redistribution with Growth", Oxford University Press, Oxford.

13) Chenery H. and T.N. Srinivasan (Eds) (1989), "Handbook of Development Economics", Vols 1 & 2, Elevier, Amsterdam.

14) Dasgupta P. (1993), "An Enquiry into Well-being and Destitution", Clarendon Press, London,

15) Gill M.D.H. Perkins M. Romer and D.R. Snodgrass (1992), "Economics of Development", (3rd Edition) W.W. Norton, New York.

16) Gimmell n. (1987), "Surveys in Development Economics", Blackwell, Oxford.

17) Todaro M.P. (1996) (6th Edition) "Economic Development Longman", London.

18) Thirlwall A.P. (1999) (6th Edition), "Growth and Development", Macmillan, U.K.

19) "Human Development Reports"

20) Sen Amarty 1999, "Commodities and Capabilities", OUP, New Delhi.

21) Bardhan, P. and Chirstopher Udry 1999, "Development Microeconomics", OUP, New Delhi.

22) Barell R.G. Mason and M.O. Mahoney (2000) "Productivity, Innovation and Economic Performance", Cambridge University Press, Cambridge.

23) Barrow R. and Z Sealal Martin, "Economic Growth", McGraw Hill, New York.

24) Chakaravarti S. (1982), "Alternative Approaches to the Theory of Economic Growth", Oxford University Press, New Delhi.

25) Hayami Y. (1997), "Development Economics", Oxford University Press, New York.

26) Meadows D.H. et al (1972), "The Limits to Growth", Universe Books, New York.

27) Sen A.K. (Ed) (1990), "Growth Economics", Oxford Penguin Harmondsworth.

28) Solow R.M. (2000), "Growth Theory", An exposition Oxford University Press Oxford.

29) Taylor L. (1979), "Macro Models for Development Countries", McGraw Hill, New York.

30) Therberge J.D. et at (1968), "Economics of Trade and Development", John Wiley, New York.

31) Hirsch A.O. (1958), "The Strategy of Economic Development", Yale University Press, New York.

32) Lewis W.A. (1955), "The Theory of Economic Growth", George Allen and Unwin, London.

33) Mehrotra S. and J. Richard (1998), "Development with a Human Face", Oxford University Press, Cambridge, Mass.

34) Myrdal, G. (1957), "Economic Theory and Underdeveloped Region", Duckworth London.

35) Schumpeter J.A. (1949), "The Theory of Economic Development", Harvard University Press, Cambridge, Mass.

36) United Nations (1994), "Human Development Report United Nations", New York.

37) Campbell N. and F. Burton (Eds) (1994), "Japanese Multinationals Routledge", New York.
38) Dasgupta P.A.K. Se and Margin (1972), "Guidelines for protect Evaluation", UNIODO,
39) Sen A. (1992), "Inequality Reexamined", Oxford University Press, Oxford Grossman G. and E helpman (1991), "Innovation and Growth in the Global Economy", MIT Press, Cambridge, Mass.
40) Kuznets Simon (1971), "Economic Growth of Nations : Total out put Production Structure", Harvard University Press, Cambridge, Mass.
41) Little I.M.D. (1982), "Economic Development Theory and International Relations", Basic Books New York.
42) Therberge, J.D. (Ed) (1968), "Economics of Trade and Development", John Wiley, New York.
43) Bhagawati J. and Pravin Desai (1970), "India : Planning for Industrialization", Oxford University, Press, London.
44) Brahmananda, P.R. and C.N. Vakil (1956),   "Planning for an Experience Economy", Vora and Co. Bombay.
45) Chakaravarti S. (1987), "Development Planning : The Indian Experience", Clarendon Press, Oxford.

Dr. BABASAHEB AMBEDKAR MARATHWADA UNIVERSITY, AURANGABAD

DEPARTMENT OF ECONOMICS

M.A. (Economics) SYLLABUS

Course Code No.:ECO-525	No. of Credits: 04	Semester: III
Course Title:	**Economics of Social Sector**	
Course Objectives: This course is meant to provide some insights into the application of economic theory in design and implementation of public policy related to management of social sectors. Units incorporated in this paper are related to the Economic of health and education.		

Unit	Course Content	Periods
I	**Introduction:** Important of social sector, Interlinks between Social Sector, Welfare Economics and Environment. Social Development and Deprivation. Provision of Public goods, impure and mixed goods. Methods of pricing in public utilities. Common property resources.	12
II	**Economic of Education:** Education and Economics growth. Education as an instrument for economic growth; Human Capital: Components of human capital,	14

	human capital Vs physical capital. Demand for education: Private demand and Social demand. Determinants of demand. Cost of Education: expenditure on education. Private and social costs, wastage and stagnation. Benefits of education: Direct and indirect benefits of Education. Private and social benefits.	
III	**Educational Planning and Economic Growth:** Role of Education for Economic growth; cost-benefit analysis of education. Educational financing-effects of education financing on income distribution; Education and labour market – Effects of education, ability and family background on earnings; poverty and income distribution, education and employment; Economics of educational planning in developing countries with special emphasis on India.	14
IV	**Health Economics:** Health dimensions of development; Determinates of Health-poverty, malnutrition, illiteracy and environmental issues; Economic dimensions of health care-demand and supply of health care; Financing of health care and resource constraints. The concept of human life value.	10
V	**Health Care:** Theory of production of health care: Inequalities in health-class and gender Perspectives; Institutional issues in health care delivery - longevity-Ageing population.	10

Suggested Readings:

1. Berman P. (Ed.) (1995) Health Sector Reforms in Developing Countries: Making Health Development Sustainable, Boston: Harvard Series on Population and International Health.

2. Blaug Mark (1972) Introduction to Economics of Education, Penguin, London.

3. Berman P. and M. E. Khan (1993) Paying for India's Health Care, Sage Publications, New Delhi.

4. Cohn E. and Gaske (1989) Economics of Education Pergamon Press, London.

5. Klarman H.E. (1965) The Economics of Health, Columbia University Press, New Delhi.

6. M. C. Mohan (1999) Education for Development, Measuring the Social Benefits, Oxford University Press, Oxford.

7. Tilak J.B.G.(1994), Education for Development in Asia, Sage Publication, New Delhi.

8. Vaisoy (1962), Economics of Education, Faber and Faber, New Delhi.

9. Woodnall   M.   (1992)   Cost   Benefit   Analysis   in   Educational Planning,UNESCO,Paris.

10. Pancheamukhi P.R. (1980), Economics of Health, A Trend Report in ICSSR, A Survey of Research in Economics, Vol.VI,Infrastructre, Allied,Delhi.

11. Baru R.V.(1998),Private Health Care in India: Social Characteristics and Trends,Sage Publication,New Delhi.

12. S.K.Mishra & V.K. Puri.Indian Economy,(Letest Edition),Himalaya Publicating House,New Delhi.

Additional Readings:

1.Berman, P. (ed.) (1995): *Health Sector Reform in Developing Countries: Making Health DevelopmentSustainable*, *Boston*: Harvard series on population and International Health.

2. Blaug, M. (1972): *Introduction to Economics of Education*, Penguin, London.

3. Cohn, E. and T. Gaske (1989): *Economics of Education*, Pergamon Press, London.

4. Klarman, H.E. (1965): *The Economics of Health*, Columbia University Press, NY.

5. Mc Mohan, W.W. (1999): *Education and Development: Measuring the Social Benefits*, OUP, Oxford.

6. Psacharopoulos, G. (ed.) (1987): *Economics of Education: Research and Studies*, Pergamon Press, Oxford.

7. Tilak, J.B.G. (1994): *Education for Development in Asia*, Sage, ND.

8. Vaizoy (1962): *Economics of Education*, Faber and Faber, London.

9. Woodhall, M. (1992): *Cost Benefit Analysis in Educational Planning*, UNESCO, Paris.

10. World Bank (1993): *The World Development Report, 1993: Investing in Health*, OUP, NY.

11. Baru, R.V. (1998): *Private Health Care in India: Social Characteristics and Trends*, Sage, ND

12. Becker, G.S. (1974): *Human Capital* (2e), National Bureau of Economic Research, NY.

13. Berman, P. and M.E. Khan (1993): *Paying for India's Health Care*, Sage, ND.

Dr. BABASAHEB AMBEDKAR MARATHWADA

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DEPARTMENT OF ECONOMICS

M.A. (Economics) SYLLABUS

Course Code No.: ECO 542	No. of Credits:100	Semester:3rd
Course Title:	**STATSTICS FOR ECONOMICS**	

Course Objectives:1. To strengthen the statistical background of the students
  2. To develop a reasonable understanding of economic relationships and relevant statistical methods to measure them
  3. To **strengthen the statistical analysis skills of the students.**

Unit	Course Content	Periods
I	**Analysis of Variance (ANOVA)** 1.1 Meaning, Definition, Assumptions (2) 1.2 Mathematical Models (1) 1.3 One-Way Classification (5) 1.4 Two- Way classification (6)	14
II	**Time -Series Analysis**	17

	2.1 Meaning and Components of a Time Series (3) 2.2 Mathematical Models for Time Series Analysis (1) 2.3 Measurement of Trend- Freehand/ Graphical Method, Method of Semi-Average (6) 2. 4Measurement of Trend- Method of Moving Average , Method of Least Squares (6) 2.5 Utility of Time Series Analysis (1)	

III	Interpolation And Extrapolation
	 3.1 Meaning , Assumptions ,Significance (2)
	 3.2 Methods of Interpolation –Graphic Method, Algebraic Method- Binomial
	    Expansion Method, Newtons Methods ,
	    Lagrange's Methods (12)
	 3.3 Extrapolation (2)
		09

IV	**Association of Attributes** 4.1 Meaning , Correlation and association (2) 4.2 Order of classes and class frequencies (2) 4.3 Consistency of Data (2) 4.4 Types of Association(1) 4.5 Methods of Studying Association-Comparison of observed and expected frequencies, Comparison of proportions, Yule's coefficient of association, Yule's coefficient of colligation, Pearson's coefficient of contingency (7)	14
V	**Statistical Quality Control** **5.1**Meaning ,Advantages of Statistical Quality Control **(2)** **5.2** Applications of Statistical quality control (4)	6

Suggested Readings

1. Gupta S.P(1988) –Statistical Methods- Sultan Chand & Sons , Delhi ,

2. Gupta, S. C. (1993), Fundamentals of Applied Statistics, S. Chand & Sons, New Delhi.

3. Millar, J. (1996), Statistics for Advanced Level, Cambridge University   Press,

   Cambridge

4. Hogg, R. V. and A. T. Craig (1970), Introduction to Mathematical Statistics   (3rd

      Edition), Macmillan Publishing Co., New York

5. Soni R.S.Essential Business Mathematics & Business Statistics, (2009) ,Ane Books

      Pvt.Litd,New Delhi

Additional Reading

1. Chou, Y. (1975), Statistical Analysis, Holt, Reinhart and Winston, New York.

2. Croxton, Crowden and Klein (1971), Applied General Statistics, Prentice Hall of
India, New Delhi.

3. Nagar, A. L. and R. K. Das (1993), Basic Statistics, Oxford University Press,   New
Delhi.

4. Goon, A. M., M. K. Gupta and B. Dasgupta (1993), Fundamentals of Statistics, Vol. 1,
The World Press Ltd., Calcutta.

5. Hogg, R. V. and A. T. Craig (1970), Introduction to Mathematical Statistics   (3rd
Edition), Macmillan Publishing Co., New York.

6. Sukhatme, P. V. and B. V. Sukhatme (1970), Sampling Theory of Survey with
Applications, Lowa State University

7. Croxton and Cowden (1973) Applied General Statistics (New Delhi: Prentice Hall of
India).

8. Miller, R.K. (1995) Introduction to Statistics for Business and Economics (St. Martin
Bros. New York).

9.SALVATORE, D., Theories and Problems of Statistics and Econometrics, McGraw-
Hill, 198.

12 Bez, K. (1983). *An Introduction to Input Output Techniques*, N.B.T., Goel Publishing
House, Meeru.

10 .Mathur, P.N. and R. Bhardwaj (eds.) (1967). *Economic Analysis in Input-Output
Research*. Input-Output Research Association of India, Pune.

11.Clarence E. Tuites –Basics Mathematics for Technical Courses, Prentice –Hall ,
Inc.1960

12 .Rao, C.R. (1965). *Linear Statistical Inference and Applications*, Wiley and Sons.

16 Wallis, W.A. (1956). *Statistics - A New Approach*, The Free Press, Illinnois.

13. Monga, G. S. 91972), Mathematics and Statistics for Economists, Vikas Publishing
House, New Delhi.

Dr. BABASAHEB AMBEDKAR MARATHWADA UNIVERSITY, AURANGABAD

DEPARTMENT OF ECONOMICS

M.A. (Economics) SYLLABUS

Course Code No.:ECO-503	No. of Credits:04	Semester: IV
Course Title:	**Indian Economic Policy - II**	
Course Objectives: Objective of this course is to provide a study of some important issues concerning Indian Economy and to increase the knowledge students of various policy initiatives and basic concept of Indian Economy.		

Unit	Course Content	Periods
I	**Planning in India:-** Evaluation of the Economic objectives planning, 11th plan, Achievements of the plans. 73rd – 74th Amendment: Rural and Urban	14

	local self Government.	
II	**The Agricultural Sector :-** Agrarian crisis in India, Agricultural Policy 2000, Farmer Policy 2007, Agricultural Subsidies, Indian Farmer suside.	10
III	**The Industrial Sector :-** New Industrial Policy 1991; competition Act-2002, privatization, Exim policy, Patent Act- 2002, Growth Pattern – Small Scale Industry, Disinvestment Policy in India, Special Economic Zone.	14
IV	**The External Sector :-** Recent trends in India's Balance of payments, exim policies, Exchange rate policy since 1992, Full convertibility of rupee, Foreign Capital. FDI in India, Role of Multinational Companies in India.	14
V	**The Financial Sector :-** Monetary & Fiscal Policy, Global Recession: It's Impact on Indian Economy (Agri. Industry, Employment, and Share Market).	08

Suggested Readings:

1) Mishra & Puri – Indian Economy.

2) Baldev Raj Nayar (2007), "Globalization Nationalism", (Sagar Publication, New Delhi.)

3) Suresh D. Tendulkar and T. A. Bhavani (2007), "Understanding Reforms 1991 India" New Delhi

4) Government of India (2008), "Planning Commission, Eleventh Year Plan 2007-12", Volume III Delhi.

5) G. S. Bhalla (2007), "Indian Agriculture Since Independence", (National Book Trust, New Delhi)

6) V. S. Vyes (2003), "India's Agrarian Culture, Economic Policies and Sustainable Development", (New Delhi)

7) C. Rangaroyan (2002), "Paradigm shifts in industry policy".

8) Biplab Dasgupta (2006), "Globalization India's Adjustment Experience", (Sage Publication, New Delhi)

9) Vijay Joshi and I.M.D., (2008) "Little India's Economic Reforms 1991-2001", New Delhi.

10) Gupta, S.P. (1989), "Planning and Development in India: A Critique", Allied Publishers Private Limited, New Delhi.

10) Bhagwati Jagdish (2004): "In Defense of Globalization", Oxford University Press U.K.

11) Government of India (2005), "Economic Survey", (2004-05)

12) Meenakshi, S. (1994), "Decentralization in Developing Countries".

13) Datt, and Sundaram, K.P.M.(2004), "Indian Economy", S.Chand & New Delhi.

14) Dr. V.M.Gowilkar (2009),"Intelle Ctual Property Rights", Diamond Publication, Pune.

15) I. Satya Sundaram (2009), "Rural Development", Himalaya Publishing House, Nagpur.

17)   pes.Sheâ.heešerue   (2009),'peeieleerkeâ ceboer' : (mekeâeU ØekeâeMeve, keâesunehetj)

Additional Readings:

1) Vijay Joshi and I.M.D., (2008) "Little India's Economic Reforms 1991-2001", New Delhi.

2) Gupta, S.P. (1989), "Planning and Development in India: A Critique", Allied Publishers Private Limited, New Delhi.

3) Government of India (2005), "Economic Survey", (2004-05)

4) Meenakshi, S. (1994), "Decentralization in Developing Countries".

5) Datt, and Sundaram, K.P.M.(2004), "Indian Economy", S.Chand & New Delhi.

6) I. Satya Sundaram (2009), "Rural Development", Himalaya Publishing House, Nagpur.

8) pes.Sheâ.heešerue (2009),'peeieleerkeâ ceboer'

: (mekeâeU ØekeâeeMeve, keâesunehetj)

Dr. BABASAHEB AMBEDKAR MARATHWADA UNIVERSITY,

AURANGABAD

DEPARTMENT OF ECONOMICS

M.A. (Economics) SYLLABUS

Course Code No.:	No. of Credits:04	Semester: IV
ECO -504		
Course Title:	Indian Public Finance - II	
Course Objectives:		

The objective of this course is to acquaint the students to the Indian system of federal finance. The course has been framed to incorporate the latest developments regarding fiscal policy, tax reforms, analysis of latest union budget and the approach of Finance Commission.

Unit	Course Content	Periods
I	**Fiscal Federalism:** Constitutional assignment of revenue sources, union list, state list and concurrent list, 73rd and 74th amendment, role of local self-Government.	10
II	**The Finance Commission:** Terms of reference, challenges, approach, issues in the design of fiscal transfers, principles governing design of grants, measures for empowerment of local self- Government.	15
III	**Trends and Issues in Tax Reforms:** Changing paradigms of tax policy and reform, evaluation of Indian tax system, reform of central taxes, reform of direct taxes, Direct Taxes Code (DTC), reform of indirect taxes, Goods and Services Tax (GST), state level tax reforms.	15
IV	**Fiscal Responsibility and Fiscal Policy:** Fiscal Responsibility and Budget Management (FRBM) Act 2003, India's medium term fiscal policy, expenditure reforms, public debt targeting, recent trends in fiscal, revenue and primary deficit, monetary policy response to fiscal goals.	10
V	**Analysis of Union Budget:** The process of preparation of the Union budget, Planning Commission, Finance Commission and Union budget, social budgeting, gender budgeting.	10

Suggested Readings:

1. Acharya Shankar 2005. "Thirty Years of Tax Reform in India", *Economic and Political Weekly*, 40(20), May 14.
2. Barman K. (1986), "Public Debt Management in India", Uppal Publishing House, New Delhi.
3. Bery Suman (2006), India Policy Forum, 2005-06 Vol. 2 Sage Publications 2006
4. Bhalla, S. 2005, "Tax Rates, Tax compliance and Tax Revenues: India, 1988-2004" web link: http://www.oxusresearch.com/downloads/ce070704.pdf.
5. Bhatia H L (2006), "Public Finance", Vikas Publishing House Pvt. Ltd., Delhi
6. Bird and Oldman (1990), "Taxation in developing Countries", The John Hopkins University Press, Baltimore.

Additional Reading:

1.   Chelliah, Raja J. (1971), "Fiscal Policy in Underdeveloped Countries", George Allen and Uniwin, London.
2.   Government of India (1992), "Report of the Tax Reform Committee" (Chairman – Raja J. Challiah)
3.   Government of India, "Long Term Fiscal Policy", New Delhi.
4.   Government of India, 1993. *Report of the Tax Reforms Committee*, Ministry of Finance, New Delhi.
5.   Jha Raghbendra (2010), "Modern Public Economics", Routledge, London
6.   Lekhi R. K. (2008), "Public Finance", Kalyani Publishers, New Delhi
7.   Poddar Satya and Ahmad Ehtisham (March 2009)" GST Reforms and Intergovernmental Considerations in India Working Paper No.1/2009-DEA, Department of Economic Affairs, Ministry of Finance, Government of India
8.   Sury M M (2010) Ed. "Finance Commissions and Fiscal Federalism in India", New Century Publications, New Delhi
9.   Tyagi B P (2008), Public Finance", Jai Prakash Nath and Co., Meerut

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Dr. BABASAHEB AMBEDKAR MARATHWADA UNIVERSITY, AURANGABAD

DEPARTMENT OF ECONOMICS

M.A. (Economics) SYLLABUS

Course Code No.: ECO-526	No. of Credits: 04	Semester: IV
Course Title:	**Econometrics II**	
Course Objectives:		

The objective of this course is to operationalize empirically economic theory and test economic theory allowing time-lags.. Its objective is also to predict future

movements in the economic variable of interest on the basis of recent forecasting techniques.

Unit	Course Content	Periods
I	**Dynamic Econometric Models:** Autoregressive and distributed-lag models: Koyck model, partial adjustment and adaptive expectations models, Almon's approach to distributed-lag model.	13
II	**Simultaneous Equation Model:** Examples of simultaneous equation models, simultaneous- equation bias and inconsistency of OLS estimators, structural form and reduced form models.	12
III	**Identification Problem and Estimation of Simultaneous Equation Model:** Identification problem, rules of identification, rank and order conditions; methods of estimating simultaneous equation model: Recursive models and OLS, Indirect Least- Squares (ILS), Two-Stage Least-Squares(2SLS).	12
IV	**Basic Concepts and Tests in Time Series Analysis:** Stationarity, unit roots, cointegration, spurious regression, random walk model, Unit Root and Autocorrelation Function tests of stationarity.	13
V	**Forecasting:** Forecasting with Auto Regressive Integrated Moving Average (ARIMA) modeling, Box-Jenkins methodology: identification, estimation, diagnostic checking and forecasting.	10

Suggested Readings:

1. Gujarati, D.W. (1995), Basic Eonometrics, McGraw Hill, New Delhi.

2. Koutsoyiannis, A. (1977), Theory of Eonometrics (2nd Edition), The Macmillan Press Ltd. London.

3. Johonson, J. (1991), Econometric Methods, McGraw Hill Book Co., London.

Additional Readings:

1. Goldberrger, A.S. (1998(, Introductory Econometrics, Harvard University Press, Cambridge Mass.

2. Krishna K.L., (Ed.) (1977), Econometric Applications in India, Oxford University Press, New Delhi.

3. Maddala, G.S. (Ed.)(1993), Econometrics: Methods and Applications (2Vols), Aldershot, U.K.

4. Chow, G.C. (1983), Econometrics, McGraw Hill, New York.

5. Pindyck, R.S. and D.L. Rubinfield (1976), Econometric Model and Economic Forecasts, McGraw Hill, Kogakusha, Tokyo.

6. Franses, P.H. (1998), Time Series Model for Business and Economic Forecasting, Cambridge University Press, New York.

7. Harvey, A.C. (1981), Econometric Analysis of Time Series, Philip Allen, London.

8. Hanson P.R. and S. Johanson, (1998), Workbook on co integration, Oxford University, New York.

Dr. BABASAHEB AMBEDKAR MARATHWADA UNIVERSITY, AURANGABAD

DEPARTMENT OF ECONOMICS

M.A. (Economics) SYLLABUS

Course Code No.: ECO-527	No. of Credits: 04	Semester: IV
Course Title:	**FINANCIAL MARKETS**	
Course Objectives: The course introduces topics such as the structural organisation of financial market, institutions and the role they play in economy, the basic concepts in modern finance and		

monetary policy. In addition, the course analyzes basics of financial policies and operations of commercial banks and other financial institutions as well as an overview of the globalization of financial markets and institutions.

Unit	Course Content	Periods
I	**Indian Money Market -** Meaning - Functions-Structure of Indian Money Market, Call Money Market - Treasury Bills market-Commercial Bills Market – Commercial Papers and Certificates of Deposits - Discount Market-Repos market - Recent development in money market.	15
II	**Indian Capital Market -** Meaning - Importance and Structure of Indian capital market -New Issue Market - Stock Market - SEBI and its impact on the working of capital market in India - Recent developments in capital market.	15
III	**Indian Insurance Market -** Nationalization of Insurance business in India-Insurance sector reforms in India-Regulation and controls of Insurance business-Role of Insurance Regulatory and Development Authority (IRDA)	10
IV	**Financial Services** Meaning – Mutual Funds – Housing Finance – Depositories – Securitization.	10
V	**Financial Sector Reforms in India -** Banking sector reforms - Policy reforms - Primary market reforms - Secondary market reforms - External sector reforms.	10

Suggested Readings:

1. Avdhani V.A. (2008), "Investment and Securities Markets in India", Himalaya Publishing House, Mumbai.

2. Bhasin Niti (2007), "Banking and Financial Markets in India (1947 to 2007)", New Century Publications, New Delhi.

3. Bhole L.M. (2009), "Financial Institutions and Markets", Tata McGraw Hill, New Delhi.

4. Desai, Vasant (2009), "Financial Markets and Financial Servicies", Himalaya Publishing House, Mumbai.

5. Goldsmith, R.W. (1969), "Financial Structure and Development".

6. Hanson, J.A. and S. Kathuria (1999), "India : A Financial Sector for the Twenty- first century", Oxford University Press, New Delhi.

7. Harker, P.T. and S.A. Zenios (2000) Ed., "Performance of Financial Institutions", Cambridge University Press, Cambridge.

8. Johnson, H.J. (1993), "Financial Institutions and Markets", McGraw Hill, New Delhi.

9. Khan, M.Y. (1996), "Indian Financial System", Tata McGraw Hill, New Delhi.

10. Machiraju, M.R. (1999), "Indian Financial Systems", Vikas Publishing House, New Delhi.

11. Prasad, K.N. (2001), "Development of India's Financial System", Sarup and Sons, New Delhi.

12. Reserve Bank of India, "Functions and Working" (4th Edition), 1983.

13. "Report of the Committee on the Financial System" (Narasimhan Committee), 1991, R.B.I. Bombay.

14. Singh S.K. (2009), "Bank Regulation", Discovery Publishing House, New Delhi.

Additional Readings:

1. Avadhani V.A. (2008), "International Finance: Theory and Practice", Himalaya Publishing House, Mumbai.

2. Desai, Vasant (2008), "Fundamentals of the Indian Financial System", Himalaya Publishing House, Mumbai.

3. Gupta P.K. (2008), "Insurance and Risk Management", Himalaya Publishing House, Mumbai.

4. Mithani D.M. (2004), "Money and Financial System", Himalaya Publishing House, Mumbai.

5. Natrajan & Gordon (2008), "Financial Markets & Services", Himalaya Publishing House, Mumbai.

6. Reddy G.S. (2008), "Financial Management – Principles and Practice", Himalaya Publishing House, Mumbai.

7. Reeta Mathur (2008), "Monetary Innovations", Wide Vision, Jaipur.

8. Sahoo S.C., Das S.C. (2009), "Insurance Management test and cases", Himalaya Publishing House, Mumbai.

9. Tyagi C.L., Tyagi Madhu (2007), "Insurance-Law and practice", Atlantic publisher and distributors, New Delhi.

Dr. BABASAHEB AMBEDKAR MARATHWADA UNIVERSITY, AURANGABAD

DEPARTMENT OF ECONOMICS

M.A. (Economics) SYLLABUS

Course Code No.:ECO-528	**No. of Credits: 04**	**Semester: IV**
Course Title:	**COMPUTER APPLICATIONS IN**	

	ECONOMICS	

Course Objectives:

1. The objective of this subject is to introduce the students with the knowledge of computer & its working.
2. To offer an advanced level study of the function of Computer Application
3. This course is designed to develop understanding regarding the SPSS & its mathematical functions.

Unit	Course Content	Periods
I	***Introduction to Computers and Peripherals*** Basic Components of a Computer; types of computers and their applications; computer networking and resource sharing. Concepts of programming, examples in BASIC, Binary number Use of the Internet: e-mails; Use of search engines; sites of government statistical data, international sources of economic statistics.	15
II	***Word Processing and Presentations (MS Word, Power Point)*** Creating and editing a document; use of mathematical functions, tables and graphs. Making presentations with slides, etc.	10
III	***Data Processing (MS Excel, MS Access, FoxPro)*** Concept of data, record and file; types of data and data structures; Data analysis; file handling -- Data storage and retrieval; use of mathematical and statistical functions, simple macros. Creating and using graphs.	10
IV	**Introduction of SPSS** Series, groups, tables, graphs. Time series and frequency series; cross-tabulation, means, sums across groups; Correlation and regression analysis.	10
V	**Applications of SPSS** forecasting trends and cyclicity in time series. Computation of trends, growth rates, compound interest rates. Applications to demography: vital rates, life tables, population projections, age-sex distributions.	15

Suggested Readings:

1. Sanders, D.H., Computers Today

2. SPSS for you, A. Rajathi & P. Chandran, MJP Publishers.

3. Sinha, P.K., Computer Fundamentals

Additional Readings:

1. Gujarati, D., Basic Econometrics, Third Edition.

2. Frude, Neil, A Guide to SPSS

Dr. BABASAHEB AMBEDKAR MARATHWADA UNIVERSITY, AURANGABAD

DEPARTMENT OF ECONOMICS

M.A. (Economics) SYLLABUS

Course Code No.: ECO- 529	No. of Credits: 04	Semester: IV
Course Title:	Development Economics	

Course Objectives:		
Development Economics course builds on and extends the microeconomic and macroeconomic tools developed in core courses. It also deals with the contemporary problems of development.		

Unit	Course Content	Periods
I	**Concepts and Measures of growth and Development :** History, Expectations and Development, Economic inequality, Inequality and Development, HDI, GDI	12
II	**Sectoral aspects of Economic Development :** Role of Agriculture, Industry, Foreign trade in Economic development, Prebisch – Singer hypothesis , Export – led growth	12
III	**Microeconomics of Development :** Markets in Agriculture – Land, Labour, Capital, credit, Product Markets - Inter – linking of Markets – Land ownerships and tenancy, Inequality – Land Reforms	14
IV	**Macroeconomics of Development :** Rural – Urban – Rural Urban - Interaction, Rural – Urban migration, Population Growth and Economic Development.	12
V	**Contemporary problems of Development:** Development & Environment, Concept of Sustainable Development, Development and livelihoods – Impact of Development on Poverty	10

Suggested Readings:

1) Basu, Kaushik, 1998, "Analytical Development Economics", OUP, New Delhi.
2) Ray, Debraj (2004), "Development Economics", OUP, New Delhi.

Additional Readings:

1) Adelman, I (1961), "Theories of Economic Growth and Development", Stanford University Press, Stanford.
2) Behrman S. and T. N. Srinivasan (1995) "Handbook of Development Economics", Vol. 3 Elsevir, Amsterdam.
3) Brown M. (1966), "On the Theory and Measurement of Technical Change," Cambridge, University Press, Cambridge, Mass.
4) Chenery H.B. et. al (Eds) (1974), "Redistribution with Growth", Oxford University Press, Oxford.
5) Chenery H. and T.N. Srinivasan (Eds) (1989), "Handbook of Development Economics", Vols 1 & 2, Elevier, Amsterdam.
6) Dasgupta P. (1993), "An Enquiry into Well-being and Destitution", Clarendon Press, London,
7) Gill M.D.H. Perkins M. Romer and D.R. Snodgrass (1992), "Economics of Development", (3rd Edition) W.W. Norton, New York.
8) Gimmell n. (1987), "Surveys in Development Economics", Blackwell, Oxford.
9) Todaro M.P. (1996) (6th Edition) "Economic Development Longman", London.
10) Thirlwall A.P. (1999) (6th Edition), "Growth and Development", Macmillan, U.K.
11) "Human Development Reports"
12) Sen Amarty 1999, "Commodities and Capabilities", OUP, New Delhi.
13) Bardhan, P. and Chirstopher Udry 1999, "Development Microeconomics", OUP, New Delhi.

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DEPARTMENT OF ECONOMICS
M.A. (Economics) SYLLABUS

Course Code No.: ECO-530	No. of Credits: 04	Semester: IV
Course Title:	**MATHEMATICAL ECONOMICS-II**	

Course Objectives:
1.To provide the student with an understanding of decision making in various field.
2. **To provide precise and efficient methods of solving various problems in economics and business.**

Unit	Course Content	Periods
I	**Linear Programming(I)** 1.1 Meaning , mathematical formulation ,basic concepts of L.P.P. (2) 1.2 Formulation of Linear Programming Problem(4) 1.3 Solution of Linear Programming Problem through Graphical Method (5) 1.4 Applications of Linear Programming Problem (2)	13
II	**Linear Programming(II)** 2.1 Solution of Linear Programming Problem through Simplex Method(6) 2.2 Formulation of the dual of a programme and its interpretation(2) 2.3 Statements of basic theorems of L.P.P. and Duality(2) 2.4 Shadow prices and their uses(2)	12
III	**Assignment Problem** 3.1 Meaning and Nature of the problem (2) 3.2 Methods of solution(1) 3.3 Computational procedure(5) 3.4 Some special types (4)	12
IV	**Transportation Problem** 4.1Meaning and Nature of transportation problem (2) 4.2 Methods of solving transportation problem-Initial basic feasible solution(7) 4.2 Optimality Test (5)	14
V	**Dynamic Programming** 4.1 Meaning ,nature, importance of dynamic programming (2) 4.2 Sequential decisions, network recursive solutions. problems (7) 4.3 Bellman's principle of optimality.(2)	09

Suggested Readings:

1. Hughes-Grawoig (1973) Linear Programming,Addison-Wesley Publishing Company , London

2. Chiang, A.C.(1998), Fundamental Methods of Mathematical Economics , McGraw Hill, New   York

3. Henderson and Quandt(1985), Microeconomic Theory: A Mathematical Approach (third   edition, McGraw-Hill)

4. Metha and Madnani(1995) , Mathematics for Economics , Sultan Chand, New Delhi

5.Sachdeva, S (2010), Quantitative Techniques , Lakshmi Naran Agarwal, Agra

6. Hadley , G(1962) ,Linear Programming , Addison-Wesley Publishing   Publishing Co., Massachusetts.

7. Denardo Eric V , (1982) Dynamic Programming Model and Applications , Prentice-Hall,   Inc,U.S.A.

Additional Reading
   1. Katzner, D.W.(1970), Static Demand Theory, MacMillan, New York.

   2. Von Neumann, J., and O.Morgenstern (1947), Theory of Games and Economic Behaviour

   3. Frisch, Ragnar ((1965), Theory of Production, Chicago.

   4.   Friedman, J.W. (1977), Oligopoly and the Theory of Games, North-Holland, Amsterdam.

   5. Varian, Hal P. (1978), Microeconomics, Norton, New York.

   6. Intriligator, M.K. et al, ed., Handbook of Mathematical Economics, North-Holland, 3 volumes.

Dr. BABASAHEB AMBEDKAR MARATHWADA UNIVERSITY, AURANGABAD

DEPARTMENT OF ECONOMICS

M.A. (Economics) SYLLABUS

Course Code No.:ECO-531	No. of Credits: 04	Semester: IV
Course Title:	**Financial Econometrics**	

Course Objectives:

  This course will discuss econometric techniques that are well suited for analzsing financial data for the purpose of prediction of asset returns and measurement of volatility and risk in financial prices.

Unit	Course Content	Periods
I	**Basics of Financial Econometrics:** Meaning and Scope of Financial Econometrics; Background of Mathematics, Statistics and Finance Theory for Financial Analysis ; Prices, Returns and Compounding.	12
II	**Linear Time Series Analysis:** Stochastic Process, Stationarity, Autocorrelation Function (ACF),White Noise, Random Walk, Integration, Unit Roots, Spurious Regression, ADF Test; AR, MA and ARMA Models**.**	12
III	**Prediction of Asset Prices:** Asset Returns, Properties of Asset Returns, Predictability of Asset Returns, Random Walk Hypotheses, The Constant Expected Return (CER) Model of Asset Returns.	12
IV	**Measurement of Volatiliy:** Characteristics of Volatility, Modeling of Volatility: Autoregressive Conditional Heteroscedasticity (ARCH) Model, Generalized Autoregressive Conditional Heteroscedasticity (GARCH) Model.	12
V	**Measurement of Risk:** Value at Risk (VaR), Risk Matrices, Econometric Approach to Value at Risk, Risk and Returns from Multiple Assets.	12

Suggested Readings:

1. Campbell, J.Y; A.W. Lo and A.C. Mackinlay (1997): The Econometrics of Financial Markets, Princeton University Press, Princeton.

2. Gourieroux, C. and J.Jasiak (2001): Financial Econometrics : Problems, Models and Methods, Princeton University Press, Princeton.

3. Taylor, S. (2005): Asset Price Dynamics, Volatility, And Prediction, Princeton University Press, Princeton.

4. Tsay, R.S. (2005): Analysis of Financial Time Series, 2nd Edition, John Wiley and Sons, New York.

5. Zivot, E. and J. Wang (2002): Modeling Financial Time Series with S-PLUS, Springer- Verlag, New York.

Additional Reading:

1. Mills, T.C. (1999): The Econometric Modeling of Financial Time Series, Cambridge University Press.

2. Brooks, Chris (2008): Introductory Econometrics for Finance, 2nd Edition, Cambridge University Press, New York.

3. Chan, Ngai Hang (2002): Time Series: Applications to Finance, Wiley-Interscience, New York.

4. Chay, R; Analysis of Financial Time Series, Wiley- Interscience, New York.

5. John Cochrane (2001): Asset Pricing, Princeton University Press, Princeton.

6. Darrell Duffie (2001): Dynamic Asset Pricing Theory, Princeton University Press, Princeton.

Dr. BABASAHEB AMBEDKAR MARATHWADA UNIVERSITY, AURANGABAD
DEPARTMENT OF ECONOMICS
M.A. (Economics) SYLLABUS
Service Course

Course Code No.: ECO-541	No. of Credits:04	Semester: IV

Course Title:	Introduction to Broadly Applicable Mathematical and Statistical Methods	
Course Objectives:		
1. To provide an in-dept and clear coverage of the important practical , technical computational mathematical and statistical accepts of Economics to students		
2. To create interest among students about Statistical and Mathematical methods in Economics and encourage to apply different context.		

Unit	Course Content	Periods
I	**Financial Mathematics** Calculation and interpreseton of- Simple and compound interest rate, nominal and real interest rate, flat and reducing interest rate, simple and compound growth rate, discrete and continuous growth rate, net present value , internal rate of return , payback period , benefit cost ratio, inflection rates, population growth rate ,multipliers.	15
II	**Matrices and Input-Output analysis** Meaning and types of matrices with properties , algebra of matrices- addition, subtraction , multiplication, Inverse (elementary row operation) Input-Output analysis- Assumptions, input coefficient matrix, technological matrix, open input-output model, closed input –output model,	13
III	**Game Theory** Important Concepts, types of game types of strategies , Saddle-point solution, Non-constant-sum games & prisoners' dilemma,	8
IV	**Index Number and Time Series** Meaning ,Uses , Methods of construction of price index number- Laspeyre's, Paasche's ,Fisher's Marshall Edgeworth Kelly's method Aggregate Expenditure method, Family Budget method , quantity index number ,test of adequacy-Unit test ,Time reversal test, Factor reversal test Circular test .Time series- Components of time series, uses of time series, examples.	12
V	**Measures of Central Tendency , Variation, and Hypothecs Testing** Mean ,Median, Mode ,Standard Deviation, Coefficient of Variation , Merit-Demerit of Measures of Central Tendency and Variation, properties of good measures of averages and dispersion Types of hypotheses Student Test, F-ratio test,	12

Suggested Readings:

1. Chatterjee Dipak(2006), Linear Programming And Theory ,Prentice-Hall,India.

2.   Dowling . E. T., *Introduction to Mathematical Economics (2ndEdition),(Schaum's Outline Series of Theory and Problems)*, McGraw-Hill, USA, 1992

3. Aggarwal B.M.(2010) ,Business Mathematics & Statistics , Ane Books Pvt. Ltd, New Delhi

 4.   Bhose D.(2007) , Mathematical Economics, Himalaya Publishing House, Nagpur,

5. Gupta S.P(1988) –Statistical Methods- Sultan Chand & Sons , Delhi ,

6. Gupta, S. C. (1993), Fundamentals of Applied Statistics, S. Chand & Sons, New Delhi.

7. Millar, J. (1996), Statistics for Advanced Level, Cambridge University   Press, Cambridge

8. Hogg, R. V. and A. T. Craig (1970), Introduction to Mathematical Statistics   (3rd Edition), Macmillan Publishing Co., New York

9. Monga G.S.(199), Mathematics & Statistics For Economics, Vikas Publishing House Pvt. Ltd. New Delhi

10. Martin Anthony & Norman Biggs(2000), Mathematics For Finance, Cambridge U.K.

   Additional Reading
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