## M.A. Economics w.e.f. 2008-09
(Course Structure)

### Semester I

<table>
<thead>
<tr>
<th>Paper</th>
<th>Course</th>
<th>M. Marks</th>
<th>Int. Asst.</th>
<th>Time</th>
</tr>
</thead>
<tbody>
<tr>
<td>Paper-I</td>
<td>Microeconomics-I</td>
<td>80</td>
<td>20</td>
<td>3 Hrs.</td>
</tr>
<tr>
<td>Paper-II</td>
<td>Macroeconomics-I</td>
<td>80</td>
<td>20</td>
<td>3 Hrs.</td>
</tr>
<tr>
<td>Paper-III</td>
<td>Economics of Growth and Development-I</td>
<td>80</td>
<td>20</td>
<td>3 Hrs.</td>
</tr>
<tr>
<td>Paper-IV</td>
<td>Mathematics for Economists-I</td>
<td>80</td>
<td>20</td>
<td>3 Hrs.</td>
</tr>
<tr>
<td>Paper-V</td>
<td>Statistical Methods-I</td>
<td>80</td>
<td>20</td>
<td>3 Hrs.</td>
</tr>
</tbody>
</table>

### Semester II

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<th>Time</th>
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<tbody>
<tr>
<td>Paper-VI</td>
<td>Microeconomics-II</td>
<td>80</td>
<td>20</td>
<td>3 Hrs.</td>
</tr>
<tr>
<td>Paper-VII</td>
<td>Macroeconomics-II</td>
<td>80</td>
<td>20</td>
<td>3 Hrs.</td>
</tr>
<tr>
<td>Paper-VIII</td>
<td>Economics of Growth and Development-II</td>
<td>80</td>
<td>20</td>
<td>3 Hrs.</td>
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<tr>
<td>Paper-IX</td>
<td>Mathematics for Economists-II</td>
<td>80</td>
<td>20</td>
<td>3 Hrs.</td>
</tr>
<tr>
<td>Paper-X</td>
<td>Statistical Methods-II</td>
<td>80</td>
<td>20</td>
<td>3 Hrs.</td>
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### Semester III

<table>
<thead>
<tr>
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<th>Course</th>
<th>M. Marks</th>
<th>Int. Asst.</th>
<th>Time</th>
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<tbody>
<tr>
<td>Paper-XI</td>
<td>Indian Economy-I</td>
<td>80</td>
<td>20</td>
<td>3 Hrs.</td>
</tr>
<tr>
<td>Paper-XII</td>
<td>International Trade and Finance-I</td>
<td>80</td>
<td>20</td>
<td>3 Hrs.</td>
</tr>
<tr>
<td>Paper-XIII</td>
<td>Public Economics - I</td>
<td>80</td>
<td>20</td>
<td>3 Hrs.</td>
</tr>
<tr>
<td>Paper-XIV &amp; XV Optional (Any two of the following)</td>
<td>80</td>
<td>20</td>
<td>3 Hrs.</td>
<td></td>
</tr>
<tr>
<td>(i) Mathematical Economics - I</td>
<td>80</td>
<td>20</td>
<td>3 Hrs.</td>
<td></td>
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<tr>
<td>(ii) Industrial Economics - I</td>
<td>80</td>
<td>20</td>
<td>3 Hrs.</td>
<td></td>
</tr>
<tr>
<td>(iii) Agricultural Economics - I</td>
<td>80</td>
<td>20</td>
<td>3 Hrs.</td>
<td></td>
</tr>
<tr>
<td>(iv) Financial Institutions and Markets-I</td>
<td>80</td>
<td>20</td>
<td>3 Hrs.</td>
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<tr>
<td>(v) Econometrics-I</td>
<td>80</td>
<td>20</td>
<td>3 Hrs.</td>
<td></td>
</tr>
<tr>
<td>(vi) Operations Research-I</td>
<td>80</td>
<td>20</td>
<td>3 Hrs.</td>
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<tr>
<td>(vii) Managerial Economics-I</td>
<td>80</td>
<td>20</td>
<td>3 Hrs.</td>
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<tr>
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<th>Int. Asst.</th>
<th>Time</th>
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<tbody>
<tr>
<td>Paper-XVI</td>
<td>Indian Economy-II</td>
<td>80</td>
<td>20</td>
<td>3 Hrs.</td>
</tr>
<tr>
<td>Paper-XVII</td>
<td>International Trade and Finance-II</td>
<td>80</td>
<td>20</td>
<td>3 Hrs.</td>
</tr>
<tr>
<td>Paper-XVIII</td>
<td>Public Economics - II</td>
<td>80</td>
<td>20</td>
<td>3 Hrs.</td>
</tr>
<tr>
<td>Paper-XIX &amp; XX Optional (Any two of the following)</td>
<td>80</td>
<td>20</td>
<td>3 Hrs.</td>
<td></td>
</tr>
<tr>
<td>(i) Mathematical Economics - II</td>
<td>80</td>
<td>20</td>
<td>3 Hrs.</td>
<td></td>
</tr>
<tr>
<td>(ii) Industrial Economics - II</td>
<td>80</td>
<td>20</td>
<td>3 Hrs.</td>
<td></td>
</tr>
<tr>
<td>(iii) Agricultural Economics - II</td>
<td>80</td>
<td>20</td>
<td>3 Hrs.</td>
<td></td>
</tr>
<tr>
<td>(iv) Financial Institutions and Markets-II</td>
<td>80</td>
<td>20</td>
<td>3 Hrs.</td>
<td></td>
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<td>(v) Econometrics-II</td>
<td>80</td>
<td>20</td>
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<td>80</td>
<td>20</td>
<td>3 Hrs.</td>
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M.A. (Previous) Paper-I  
Semester - I  
MICROECONOMICS-I

Maximum Marks : 100  
External Examination : 80  
Internal Assessment : 20  
Time : 3 Hrs.  

Unit-I  
Elasticity - need and measures - Relationship between revenue and elasticity.  

Unit-II  
Analysis of consumer behaviour, demand function, law of demand-cardinal, ordinal and revealed preference approaches, income-consumption curve, Engel curve, substitute and complimentary goods.  
Market demand curve; consequences of Bandewagon, Snob and Veblen effect. Concept of consumer surplus.  

Unit-III  

Unit-IV  
Pricing process and equilibrium of firm and industry under perfect competition, monopoly (including discriminating monopoly and bilateral monopoly, monopolistic competition. Welfare effects of price control, price support and production quota.  

Note :  
The question paper shall have five units. Each of the first four units will contain two questions and the students shall be asked to attempt one question from each unit. Unit five shall contain eight to ten short answer type questions without any internal choice and it shall cover the entire syllabus. As such, unit five shall be compulsory.  

SUGGESTED READING  
Koutsoyiannis, A. "Modern Microeconomics" (Macmillan)  
Lipsey, R.G. and Chrystal, K. Alec " An Introduction to Positive Economics " (OUP)  
Salvatore, D. "Microeconomic Theory" (Shaum's Outline series, Tata Mc Graw Hill)  

Paper-II  
MACROECONOMICS-I

Maximum Marks : 100  
External Examination : 80  
Internal Assessment : 20  
Time : 3 Hrs.  

Unit-I  
Determination of Output and Employment : Classical Approach - Output and Employment in classical Theory; The Quantity Theory of Money and the Price Level; Classical Model without saving and investment; Classical Model with saving and investment.  
Keynesian Approach_Two Sector Model, Three Sector Model and Four Sector Model.  

Unit-II  
Govt. spending, Taxation and Aggregate Demand; The IS-LM Elasticities and Monetary Fiscal Policies.

**Unit-III**

The Extended Model: Variable Price Level - Deviation of Aggregate Demand Curve and Determination of equilibrium price and output level; wage-price flexibility and the Full Employment equilibrium; Monetary- Fiscal policies and the Full-Employment Equilibrium.

**Unit-IV**

**Behavioural Foundation**: Theories of Consumption - The Absolute Income Hypothesis, The Permanent Income Theory of Consumption; The Life cycle Theory of Consumption ; Theories of Investment - The Present Value Criterion for Investment; The Marginal Efficiency of Capital and Investment; The Accelerator Theory; Financial Theory of Investment.

**Note**: The question paper shall have five units. Each of the first four units will contain two questions and the students shall be asked to attempt one question from each unit. Unit five shall contain eight to ten short answer type questions without any internal choice and it shall be covering the entire syllabus. As such, unit five shall be compulsory.

**SUGGESTED READING**


**Paper-III ECONOMICS OF GROWTH AND DEVELOPMENT-I**

**Maximum Marks : 100**

**External Examination : 80**

**Internal Assessment : 20**

**Time : 3 Hrs.**

**Unit-I**

Economic growth, Economic development-meaning, development and under development.

Perpetuation of underdevelopment - vicious circle of poverty, circular causation, structural view of under-development.

Measurement of development - conventional, Human Development Index and quality of life indices, concept of sustainable development.

**Unit-II**

Theories of development : Classical, Marx Schumpeter and structural analysis of development, Lewis model of development.

Renis - Fei Model, dependency theory of development.

Restow's - Theory of stages of economic growth.

**Unit-III**

Strategies of economic growth : balanced growth, critical minimum
efforts, big push, unbalanced growth, low income equilibrium trap.

Unit-IV

Note:
The question paper shall have five units. Each of the first four units will contain two questions and the students shall be asked to attempt one question from each unit. Unit five shall contain eight to ten short answer type questions without any internal choice and it shall cover the entire syllabus. As such, unit five shall be compulsory.

SUGGESTED READING

Paper-IV MATHEMATICS FOR ECONOMISTS
Maximum Marks: 100
External Examination: 80
Internal Assessment: 20
Time: 3 Hrs.

Unit-I
Basics: real number system, sets and set operations, relations and functions, inverse functions; solution of linear equations in two variables, solution of quadratic equations, logarithms and exponents; exogenous and endogenous variables.

Unit-II
Fundamentals of Matrices; Determinants. Solution of a system of up to 3 equations by matrix inversion and Cramer's rule. Input-Output analysis - Static open model.

Unit-III
Differentiation-idea of limit (but not its evaluation), meaning and economic interpretations of derivative. Rules of differentiation including logarithms and exponential functions. Unconstrained optimization - single choice variable; global and local.

Unit-IV
Calculus of multivariable functions, higher order derivatives, constrained optimization with up to 2 equality constraints.

Note:
1. Purpose of the course is to learn, with understanding application of mathematical tools, in economics. Derivations and proofs are to be avoided
2. The question paper shall have five units. Each of the first four units will contain two questions and the students shall be asked to attempt one question from each unit. Unit five shall contain eight to ten short answer type questions without any internal choice and it shall cover the entire syllabus. As such, unit five shall be compulsory.

SUGGESTED READINGS
- Chiang, Alpha C. "Fundamental Methods of Mathematical Economics" (Mcgraw Hill).
- Dowling, Edward T. "Mathematics for Economists" (Schaum's Outline Series, Tata Mcgraw Hill).

Paper-V STATISTICAL METHODS-I
Maximum Marks: 100
External Examination: 80
Internal Assessment: 20
Time: 3 Hrs.
Unit-I


Unit-II

Measures of dispersion: Range, interquartile range, quartile deviation, mean deviation, standard deviation. Standard deviation of the combined series, variance, coefficient of variation, relation between various measures of dispersion, Lorenz curve, skewness and kurtosis, moments.

Unit-III

Index numbers: Problems and methods of construction of various types of indices, Laspeyres, Paasche’s and Fishers ideal index numbers. Time reversal, factor reversal and circular tests; chain-base indices, base shifting, splicing and deflating the index numbers. Cost of living index numbers and consumer price index numbers. Time series components of time series and their decomposition. Methods of measuring trend, cyclical, seasonal and irregular variations.

Unit-IV

Random experiment, random variable, sample space, events, fundamental principles of counting, classical, relative frequency and axiomatic approaches to probability, basic results on probability, conditional probability, Baye's theorem.

Note:

The question paper shall have five units. Each of the first four units will contain two questions and the students shall be asked to attempt one question from each unit. Unit five shall contain eight to ten short answer type questions without any internal choice and it shall cover the entire syllabus. As such, unit five shall be compulsory.

SUGGESTED READING

M.A. (Previous)
Semester - II
Paper-VI MICROECONOMICS-II

Maximum Marks : 100
External Examination : 80
Internal Assessment : 20
Time : 3 Hrs.

Unit-I
Oligopoly : non collusive models - Cournot, Bertrand, kinked demand model ; collusive models - joint profit maximizing, market sharing and leadership cartels. Critique of neo-classical theory of firm. Theory of games - two person, zero sum game, pure and mixed strategy, saddle point solution.

Unit-II
Alternative theories of firm : Baumol's Sales maximization model (simple, static without advertisement model), Morris, Williamson, Average/ full cost pricing, Bain's limit pricing and behavioural model of Cyert and March.

Unit-III

Unit-IV

Note:
The question paper shall have five units. Each of the first four units will contain two questions and the students shall be asked to attempt one question from each unit. Unit five shall contain eight to ten short answer type questions without any internal choice and it shall cover the entire syllabus. As such, unit five shall be compulsory.

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Lipsey, R.G. and Chrysal, K. Alec " An Introduction to Positive Economics.(OUP)
Salvatore, D. " Microeconomic Theory " (Schaum's Outline series, Tata Mc Graw Hill.).

Paper-VII MICROECONOMICS-II

Maximum Marks : 100
External Examination : 80
Internal Assessment : 20
Time : 3 Hrs.

Unit-I
The Demand for and supply of money : Classical Approach to Demand for Money - Quantity Theory Approach; Fisher's equilibrium; Cambridge Quantity theory; Keynes Liquidity Approach - Transaction, Precautionary and Speculative Demand for Money, Aggregate Demand for Money; Friedman, Patinkin, Baumol and Tobin.

Determinants of money supply, High-power Money, Money Multiplier.

Unit-II
Inflation : Definition of Inflation ; Economic effects of
Inflation - The effect of Inflation on the distribution of Income and Wealth, The effect of Inflation on output, Employment and the Growth Rate; Demand side and supply side theories of inflation.

Unit-III

Unit-IV

Note :
The question paper shall have five units. Each of the first four units will contain two questions and the students shall be asked to attempt one question from each unit. Unit five shall contain eight to ten short answer type questions without any internal choice and it shall be cover the entire syllabus. As such, unit five shall be compulsory.

SUGGESTED READING

Paper-VIII ECONOMICS OF GROWTH AND DEVELOPMENT - II

Maximum Marks : 100
External Examination : 80
Internal Assessment : 20
Time : 3 Hrs.

Unit-I
Sectoral Aspects of development; Importance of agriculture and industry in economic development. Role of institutions - government and markets. Poverty - indicators and measurement.

Unit-II
Trade and development : trade as an engine of growth, two gap analysis, Prebisch, Singer and Murdal views, gains from trade and LDCs; Role of foreign Direct investment (FDI) and Multi-national corporations(MNCs) in the emerging scenario.

Unit-III
Objects and role of monetary and fiscal policies in
SYLLABUS M.A. (ECONOMICS)

economics development; Choice of techniques and appropriate technology; Investment Criteria; Cost benefits analysis.

Unit-IV

Techniques of planning: Plan Models in India; Planning in a market-oriented economy; Endogenous growth; role of education research and knowledge - Explanation of Cross country differentials in economic development and growth.

Note:
The question paper shall have five units. Each of the first four units will contain two questions and the students shall be asked to attempt one question from each unit. Unit five shall contain eight to ten short answer type questions without any internal choice and it shall cover the entire syllabus. As such, unit five shall be compulsory.

SUGGESTED READING

- Singh S.P. (ed.). From underdevelopment to Development
it shall cover the entire syllabus. As such, unit five shall be compulsory.

SUGGESTED READINGS

- Chiang, Alpha C. “Fundamental Methods of Mathematical Economics” (Mcgraw Hill).
- Dowling, Edward T. “Mathematics for Economists” (Schaum’s Outline Series, Tata Mcgraw Hill).

Paper-X STATISTICAL METHODS-II

Maximum Marks : 100
External Examination : 80
Internal Assessment : 20
Time : 3 Hrs.

Unit-I

Unit-II
Census versus sample enumeration. Methods and types of sampling, sampling error, small and large sample, concept of an estimator and its sampling distribution; properties of a good estimator, concepts of point and interval estimation, OLS and ML estimators of regression parameters.

Unit-III
Elements of statistical Inference : Parameter and estimators, concepts of sampling distribution of a statistic, standard error, hypothesis testing, tests of significance, Type I and Type II errors, level of significance, Power of a test, z,t,chi-square and F tests.

Unit-IV
Correlation and regression; simple correlation, Pearson Spearman’s correlation coefficients, multiple and partial correlation analysis, specification of a simple linear regression model, least square estimation of linear regression coefficients, interpretation and regression coefficients and their properties.

Note:
The question paper shall have five units. Each of the first four units will contain two questions and the students shall be asked to attempt one question from each unit. Unit five shall contain eight to ten short answer type questions without any internal choice and it shall cover the entire syllabus. As such, unit five shall be compulsory.

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