UNIVERSITY OF CALICUT

(Abstract)

M A Economics-Calicut University Credit Semester System (CUCSS)-in the affiliated colleges -IVth semester syllabus-General Viva-voce and distributing credits between Dissertation incorporated in the syllabus - approved-implemented -Orders issued.

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GENERAL AND ACADEMIC BRANCH-IV B SECTION


2. U.O of even No. dated,19-08-2010 and 22-12-2010,
3. U.O of even No. dated 12-08-2011
5. Clarification forwarded by the Chairman, Board of Studies in Economics (PG) dated 25-07-2012
6. Orders of Registrar in the file of even no.dated 06.08.2012.
7. Letter from the Chairman, Board of Studies in Economics (PG) dated 25-07-2012

ORDER

Vide paper read 1st above Rules and Regulations of Calicut University Credit Semester System(CUCSS) was implemented in the affiliated colleges.

Vide paper read 2nd above, the I and,II Semester syllabi of MA Economics Programme under Calicut University Credit Semester System(CUCSS) had been implemented in affiliated colleges of the University with effect from 2010 admission subject to ratification by the Academic Council.

Vide paper read 3rd above, the III and,IV Semester syllabi of MA Economics Programme under Calicut University Credit Semester System(CUCSS) had been implemented in affiliated colleges of the University with effect from 2010 admission subject to ratification by the Academic Council.

Vide paper read 4th, Pareeksha Bhavan had informed that the syllabus of M.A.Economics (CUCSS) 2010 admission does not specify the conduct of general Viva-voce as was done in the syllabus of earlier admissions.

Vide paper read 5th .the Chairman had offered clarification that out of 8 credits (besides 16 credits assigned to 4 theory papers in IV semester) 4 credits may be assigned to Dissertation and from the remaining 4 credits, 2 credits to be assigned to Viva-Voce based on the dissertation and 2 credits to the general viva-voce based on all the theory papers taught for the entire four semesters.

Vide paper read 6th The Registrar has given orders to request the Chairman to submit the syllabus urgently including general Viva-voce in the syllabus and distributing credits between Dissertation which then may be implemented and reported to Academic Council.

Vide paper read 7th, the Chairman has forwarded the syllabus of MA Economics 2010 under CUCSS including general Viva-voce and Dissertation in the syllabus.
Accordingly the following orders are issued:

Out of 8 credits (besides 16 credits assigned to 4 theory papers in IV semester) 4 credits are assigned to Dissertation and from the remaining 4 credits, 2 credits to be assigned to Viva-Voce based on the dissertation and 2 credits to the general viva-voce based on all the theory papers taught for the entire four semesters.

The U.O read 3rd above stands modified to this extent.

The syllabus of I-IV Semester incorporating the credits assigned for dissertation and viva-voce is uploaded in the University website.

Sd/-

ASSISTANT REGISTRAR (G&A-IV)
For REGISTRAR

To,
The Principals of all Colleges offering MA Economics

Copy to:- Controller of Examination./Ex./Eg.Sn/DR/AR/PG Tabulation/
Enquiry/Library/System Administrator with a request to upload the
syllabus in the University Website/SF/DF/FC.

Forwarded/By Order

Sd/-
SECTION OFFICER.
<table>
<thead>
<tr>
<th>Semester</th>
<th>Name of the Paper</th>
<th>Credit</th>
<th>Hours</th>
<th>Total</th>
<th>Total Weight</th>
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<td>Lecture</td>
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<tr>
<td>I</td>
<td>Core Course I – Micro Economic Theory and Applications I</td>
<td>4</td>
<td>70</td>
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<tr>
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<td>Core Course II – Macro Economic Theory and Policy I</td>
<td>4</td>
<td>70</td>
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<td>Core Course III – Quantitative Techniques - I</td>
<td>4</td>
<td>70</td>
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<td>Core Course IV Indian Economy Problems and Policy</td>
<td>4</td>
<td>70</td>
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<td>Core Course V Micro economic Theory and Application – II</td>
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<td>Core Course VIII International Trade – Theory and Policy</td>
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<td>III</td>
<td>Core Course IX International Financial System</td>
<td>4</td>
<td>70</td>
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<td></td>
<td>Core Course X Basic Econometrics</td>
<td>4</td>
<td>70</td>
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<td></td>
<td>Core Course XI Economic Growth and Development</td>
<td>4</td>
<td>70</td>
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<td>Core Course XII Fiscal Economics</td>
<td>4</td>
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<td>IV</td>
<td>Core Course XIII Political Economy of Development</td>
<td>4</td>
<td>70</td>
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<td>Core Course XIV Financial Markets</td>
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<td>Optional – Two papers*</td>
<td>8</td>
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<td>Valuation of Dissertations</td>
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<td>Viva Voce 1. based on the Dissertation (2 credits)</td>
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<td>2. based on the Theory papers taught for the four semesters(general viva) (2 credits)</td>
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<td>Total</td>
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</table>

* Two optional papers to be selected from the list of 13 optionals appended.
List of Optional Papers

1. Optional Paper I – Mathematical Economics
2. Optional Paper II – Advanced Econometrics
3. Optional Paper III – Regional Economics
4. Optional Paper IV – Local Level Planning
5. Optional Paper V – Industrial Economics
6. Optional Paper VI – Business Economics
7. Optional Paper VII – Demography
8. Optional Paper VIII – Health Economics
10. Optional Paper X – Gender Economics
11. Optional Paper XI – Agricultural Economics
12. Optional Paper XII – Labour Economics

* Components of Internal Evaluation

<table>
<thead>
<tr>
<th>Component</th>
<th>Weightage</th>
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<tr>
<td>A Assignment</td>
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<tr>
<td>B Seminar</td>
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</tr>
<tr>
<td>C Attendance</td>
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<tr>
<td>D Test Paper</td>
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* Components of External Evaluation

Part A (Objective type Questions)

<table>
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<th>Weightage</th>
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</thead>
<tbody>
<tr>
<td>A 4 questions x ¼</td>
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<tr>
<td>B 4 questions x ¼</td>
<td>1</td>
</tr>
<tr>
<td>C 4 questions x ¼</td>
<td>1</td>
</tr>
<tr>
<td>D 4 questions x ¼</td>
<td>1</td>
</tr>
</tbody>
</table>

Part B (Short Answer Type questions) Out of 14 questions answer any ten questions

10 questions x 2 = 20 weight

Part C (Essay Type questions) Out of 5 questions answer any three questions

3 questions x 4 = 12 weight

Total = 36 weights
Module I: Demand Analysis-Recent developments in demand Theory-Bandwagon, Snob and Veblon Effects, Demand characteristic-Kelvin Lancaster-Demand for durable goods-constant elasticity functions

Module II: Consumer choice under risks-probability and variability in measuring risks. Risk aversion -economics of insurance -cost and risks, risk-pooling and risk spreading, Choices involving risks – St Petersburg Paradox Neumann-morgenstern Hypothesis, Fredman-Savage hypothesis, Markowitz

Module III: Theory of production and costs- Linear homogenous production function -Technical progress and production function Cobb-Douglas, CES, Translog, Multiproduct firms and dynamic changes in costs –Economies of scope – the learning curves


REFERENCES:

Pindyk Rubinfeld, Micro Economics, Pearson Printice Hail, 2006
Michale Derlich, Transaction Cost Economics and Beyond.

CORE COURSE II
MA ECONOMICS (CUCSS)
I SEMESTER
PAPER-II- MACRO ECONOMIC THEORY AND POLICY-I
Credit 4

Module I: Consumption and Investment
Consumption Function Hypotheses: Absolute income, relative income, life cycle income and permanent income hypotheses-Neo-classical theory of investment-Keynesian and Neo-Keynesian theories of investment-Tobin’s ‘Q’ ratio

References:
Module II: Basic Macro Models

Keynesian-cross analysis (up to four sectors)- ISLM analysis (up to four sectors)- Aggregate demand-Aggregate supply curves framework (with price and income axes)-Neoclassical synthesis-Classical and Keynesian labour market analysis-Open economy macroeconomics (structuralist, demand-constrained, Kaleckian, monetarist, dual gap and north-south models)

References:

1. Rosalind Levacic and Alexander Rebman “Macroeconomics”, 1982, McMillan, Chapters 2, 3, 4, 5 and 6

Module III: Trade Cycles and Growth

Juglar cycles-Kitchin cycles-Kondratieff cycles-Multiplier-accelerator interaction model of Samuelson-Real Business Cycle theory-Political Business Cycle theories-Great Depression-Alternative view points on its cause (Friedman, Christina Romer etc)-Current Global Recession and Crisis - View points by conservative and Keynesian economists (Eugene Fama, Paul Krugman etc)- Endogenous growth theory

References:

1. For different types of cycles, global recession etc see Wikipedia from the web
4. For political business cycle theories see Wikipedia from the web or any other Standard text

Module IV: Modern Developments

A. Classical School:

B. Keynesian School:

References:

3. For DSGE model see Wikipedia from the web
CORE COURSE III
MA ECONOMICS (CUCSS)
I SEMESTER
PAPER-III- QUANTITATIVE TECHNIQUES-I
Credit 4

Total Hours: 90
Lecture Hours: 70
Seminar Hours: 20

Module I Matrices, & Determinant


Module III: Probability theory


Books

1. Taro Yamane: Statistics – An Introduction
2. Hoel PG Introduction to mathematical Statistics
3. Simpson & Kafka Basic Statistics
4. RGD Allen Mathematical Analysis for economics
Module I: Growth and Structural change of Indian Economy
Growth and Sector-wise contribution to GDP - Distribution of national income among four factors of production – Regional disparity.

Module II: Economic Planning in India

Module III Policy debates since independence
Debates on planning – debates on industrialization – debates on agricultural development – debates on poverty and its measurement – debates on foreign trade regime and role of Foreign Capital.

Module IV: Economic Reforms since 1991

Module V: Kerala Economy I
Structural change of Kerala Economy since the formation of the state – Kerala model of Development – Agricultural performance – WTO and Agricultural – Industrial Backwardness – Development of Infrastructure - Power, Road, Water and Air Transport, Tourism, Banking Health and Education

Module VI: Kerala Economy II

References:
4. VM Dandekar and Nilakantha Rath, Poverty in India, Indian School of Political Economy, Pune, 1971.
5. Sanjeev Kumar, Foreign Direct Investment in India, BR Publishing Company Delhi, 1996.
14. RBI Bulletin (Annuals)
15. Economic Survey (Ministry of Finance)
17. ET Mathew Employment and Unemployment in Kerala, Sage publishers, New Delhi, 1997
19. CT Kurien, Poverty, Planning and Social Transformation in India, Allied Publishers, Delhi, 1978
21. George, Limits to Kerala Model of Development ,CDS.
22. V.K. Ramachandran ,Indian Economy Selected Regional Perspectives
23. MA Oomen ,Kerala Economy, Institute of social sciences, concept publishing company 1999

CORE COURSE V
M.A.ECONOMICS (CUCSS)
II SEMESTER
MICRO ECONOMIC THEORY AND APPLICATIONS - II
Credit 4

Total Hours: 90
Lecture Hours: 70
Seminar Hours: 20

Module-I: Input Output Analysis: Technical coefficients – Hawkin-Simon condition – Leontief’s open system-closed system

Reference: (1),(2),(3)and(4)


Externalities and (a) efficiency (b) property rights-the tragedy of commons.

Reference: (7),(10),(11),(12)and (13).
Module III-Economics of information: Search cost-searching for the lowest price-
search and advertising.

Adverse selection-market for lemons-welfare implications of adverse selection-market
signaling-moral hazard and insurance markets-“principal-agent problem”-the efficiency
wage theory.

Reference:(6),(8),(11) and (13).

Module IV: Distribution:- Euler’s theorem and adding up problem-macro theories of
distribution-Ricardo-Marx-Kalecki-Kaldor

Reference: (5),(9) and (10)

Module V: Asset markets:- Equilibrium with certainty-equilibrium with uncertainty-the
capital asset pricing model-The Arbitrage pricing theory.

Reference: (14)

References:

treatment of economics 3rd edition( ELBS & Weidenfeld and Nicolson.)
3. Awh,Robert Y., “Microeconomics” Theory and applications ( John Wiley and
Sons Inc.)
5. da Costa,G.C., “Value and Distribution”. ( Himalaya publishing house.)
Education.)
mathematical approach. (McGraw Hill International Book Company )
8. Ine’s Macho-Stadler and J. David Pe’rez-Castrillo ,“An introduction to the
economics of information” 2nd Edition (OUP )
publishing house pvt ltd )


CORE COURSE VI
M.A.ECONOMICS (CUCSS)

II SEMESTER

MACRO ECONOMIC THEORY AND POLICY - II

Credit 4

Total Hours: 90
Lecture Hours: 70
Seminar Hours: 20

Module I: Micro foundations of monetary theory:
Classical dichotomy - Say’s identity-Say’s equality-Inconsistency between Say’s law and the quantity theory of money - Walrasian system - Arrow-Debreu Model-Samuelson’s overlapping generations model - Clower’s cash-in-advance model - Money illusion- Keynes effect and Pigou effect-Patinkin’s real balance effect.

Module II: Demand for and supply of money:
Baumol, Tobin and Friedmans’ demand for money theories- Behavioural, money multiplier and endogenous money supply models- Fisher effect.

Module III: Inflation and unemployment:
Phillips curve-Natural rate of unemployment-expectation augmented Phillips curve-Non-accelerating inflation rate of unemployment (NAIRU)-Search theory-DMP(Diamond, Mortenson, Pissarides) model

**Module IV: Macroeconomic policy:**

**References:**
8. N.N.Shrivastava “New Dimensions in Monetary Theory”, 1986, Print House (India)

Module 2: Concept of continuous distribution Normal distribution – Properties of Normal distribution – Importance of Normal distribution – Area under Normal distribution – problems in normal distribution using normal distribution tables – Log Normal distribution (concept and applications only)

Module 3: Concept of population – sample - Theory of Sampling distributions – Standard Error – Sampling distribution of Sample mean – Chi square distribution – Student t distribution – F distribution – Central Limit theorem


Books
1. Taro Yamane Statistics, an introduction
2. Hoel PG Introduction to Mathematical Statistics
3. YP Agarwal Basic Statistics, Statistics for Behavior Sciences
4. K X Joseph Quantitative Techniques
5. S P Gupta Statistics
CORE COURSE VIII
M.A.ECONOMICS (CSS)
II SEMESTER
INTERNATIONAL TRADE – THEORY AND POLICY
Credit 4

Module - 1: International Trade and Economic Development
Importance of trade to Development – Trade as an engine of growth – Import substitution versus export orientation - Export instability and economic development – Terms of trade and Economic Development.

Reference
1 Dominick Salvatore, international economics seventh edition, (john wiley and sons) Chapter XI
2. Joseph E Stiglitz and Andrew Charlton, Fair Trade for All: How Trade can Promote Development, (Oxford University Press), 2005 Chapters II

Module - 2 Development in Trade Theories
Demand and Supply in trade - Offer Curves and Terms of trade. Factor Endowment and factor intensity - Heckshor Ohlin Theory – Leontief Paradox – Factor Price Equalization Theory – Stolper Samuelson theorem; Metzler Paradox; Economies of Scale and trade (Need not go into different models). Imperfect competition and trade: Product differentiation and trade; Technological gap product cycle theories – Transportation cost trade; environmental standards and trade;
Reference

Module - 3 Economic Growth and International trade
(Need not explain the causes of growth especially different types of technical progress) Protrade, anti trade and neutral trade growth. Rybczynski Theorem – Immiserising Growth – Dutch disease – Prebisch - Singer Thesis

Reference

Module - 4 Trade policy and Economic integration
Non tariff barriers and New protectionism (Avoid quotas as it is taught at degree levels): Dumping and Anti dumping duties; Exchange control; Trade monopolies; Export subsidies; Counter veiling tariff; Voluntary Export Restraints; Technical (including health and safety) standards, Administrative and other regulations; Economic Integration - Theories of customs union; Regional Trade Agreements, Regionalism and New Trade theory Strategic trade and Industrial policies.

Reference

CORE COURSE IX
M.A.ECONOMICS (CUCSS)
III SEMESTER
INTERNATIONAL FINANCIAL SYSTEM
Credit 4
Total Hours: 90
Lecture Hours: 70
Seminar Hours: 20

Module I

Module II

Module III
Exchange rate determination – Purchasing power parity theory – Monetary and asset market (portfolio Balance) model. Exchange rate overshooting

Module IV

Module V
International Capital flows - Portfolio investment and direct investments – Motives for capital flows – Effects of international capital flows – Multinational corporation – advantages and disadvantages of MNCs - transfer pricing.

References
2. Salvatore D.Schaum’s Outlines TATA McGRAW-HILL

CORE COURSE X
M.A.ECONOMICS (CUCSS)
III SEMESTER
BASIC ECONOMETRICS
Credit 4
Total Hours: 90
Lecture Hours: 70
Seminar Hours: 20

Module I
Methodology of econometrics – model specification stage – Model estimation stage – Model evaluation stage – Properties of an econometrics model.

Module II
Simple linear regression model – Estimation by using OLS method – assumptions of OLS - Mean and variance of estimates. Statistical tests - $r^2$ – standard error – t-test -
BLUE – Gauss Markov Theorem (Including problems of Simple linear regression model).

**Module III**

**Module IV**

**Module V**
Dummy variable regression models – Nature of dummy variables – Models with one qualitative variable – Regression on one quantitative variable and one qualitative variable – Dummy variable trap – Regression on one quantitative and two qualitative variables.

**Module VI** Auto regressive and distributed lag models – Role of lag in economics – Reasons – Estimation of distributed lag model – Koyck model.

**References:**
6. Christopher Dhorthy – Introduction to Econometrics.

CORE COURSE XI  
M.A.ECONOMICS (CUCSS)  
III SEMESTER  
ECONOMIC GROWTH AND DEVELOPMENT  
Credit 4

Total Hours: 90  
Lecture Hours: 70  
Seminar Hours: 20

Module I: Concept and Measurement of Economics Growth and Development  

Module II: Pre Keynesian Theories of Economic Growth  

Module III  

Module IV: Partial Theories of Economic Growth and Development

Module V:

Readings
13. Todaro MP and Smith, S.C: Economic Development, Pearson
CORE COURSE XII
M.A.ECONOMICS (CUCSS)
III SEMESTER
FISCAL ECONOMICS
Credit 4

Total Hours: 90
Lecture Hours: 70
Seminar Hours: 20

Module I: - The Case for Public Sector – The Role of Government in the National Economy – Market Failure and rationale for government intervention (Public goods, externalities, increasing returns to scale, Distribution, risk and uncertainty) – Fiscal functions.


Module V: Fiscal federalism – Problems of Center-State financial relation in India – Vertical and Horizontal imbalance in inter governmental transfers in India – Trends in Revenue and Expenditure of Government of India.


References
1. Robin.W.Boadway, Public Sector Economics
2. Due and Fridlaender, Government Finance
3. P.H.Jackson and C.V.Brown, Public Sector Economics
4. David Hyman, Economics of Government Activity
5. Masgrave and Musgrave, Public Finance in Theory and Practice
7. Mankar, Public Finance in Theory and Practice
8. RBI Bulletin
10. Sudipto Mundle: Public Finance policy issue for India, OUP, 1007.

Syllabus of M.A. Economics (2010 Admission)

COMPULSORY PAPER-13

POLITICAL ECONOMY OF DEVELOPMENT
(Semester IV)

MODULE I
Definition, subject matter and scope of political economy—mode of production and social formations—periodisation of history: Marxian and Non-Marxian approach—Third world social formation—Robert Cox theory of Historical structure

**MODULE II**

Theory of value: Physiocrats—Marxianalist—Ricardo—Neoclassical—Sraffa’s contribution to the theory of value—Marx

**MODULE III**

Capital controversy—Central issue in capital theory—problems of measurement of capital—malleable and non-malleable capital, Neoclassical parables—negation of neo classical parables—switching re-switching of techniques—Wicksell effect

**MODULE IV**

Marxian schemes simple and expanded reproduction—transformation of value into prices—capitalist crisis theories.

**MODULE V**

Monopoly capitalism—theories of imperialism—unequal exchange and the economic under development—political economy of world capitalism and globalization.

**REFERENCE:**

2. Dacosta GC, Value and distribution, Himalaya publishing company, New Delhi
3. Haward and King, the political economy of Marx, Orient longman.
4. Charles A Baron, Marxist thought on imperialism, survey and techniques, Macmillian.
5. Paul Baren and Paul M Sweezy, Monopoly capital, Hardmond worth, penguin
6. Renjith Sau, Unequal exchange, Imperialism and under development, Macmillian.
7. Prabhat Patnaik, whatever happened to imperialism and other essays.
8. P. Sraffa, Production of commodities, by means of commodities.

**Syllabus of M.A. Economics (2010 Admission)**

**COMPULSORY PAPER-14**

**FINANCIAL MARKETS**

*(Semester IV)*

**MODULE I**


**MODULE II**

MODULE III


MODULE IV

Financial sector reforms- recommendation of various committees (1991-2008), financial growth and financial inclusion

REFERENCES:
1. L.M Bhole, Financial institutions and markets, TMH 2007
2. Prasanna Chandra, Managing Investments, TMH 1998
3. Avadhani, V.A, Studies in Indian financial system.
6. Francis Cherunilam, Industrial finance, Reserve Bank of India, Occasional papers.

Syllabus of M.A. Economics (2010 Admission)
OPTIMAL PAPER I

MATHEMATICAL ECONOMICS (2009 ad)
(Semester IV)

MODULE I:


MODULE II:


MODULE III:

Mathematical treatment of market equilibrium – Single goal firm and multiple goal firms – Mathematical treatment of equilibrium under different market situations.

MODULE IV:
Simplex solution to Linear Programming problems – Sensitivity analysis – Input output analysis – Closed and open systems – Static and dynamic models – Hawkin Simon conditions.

REFERENCES:

1. RGD Allen - Mathematical Economics.

Syllabus of M.A. Economics (2010 Admission)

OPTIONAL PAPER 2

ADVANCED ECONOMETRICS
(Semester IV)

MODULE I: Simultaneous Equation System


MODULE II: Specific Linear Models

Exogenous and endogenous lagged variables – Lagged models – Methods of estimation of lagged models (Koyek transformation model, Almon approach, Nerlov Model, etc.) – Models with dummy variables – Logit and Probit models.

MODULE III: Time Series Econometrics – I

Forecasting with multivariate regression model – Time series models and forecasting: MA, AR and ARIMA Models.

MODULE IV: Time Series Econometrics – II

Stationary- Unit rules and co-integration.

MODULE V: Econometric Application in India


REFERENCES:

1. William S Brown, Introductory Econometrics, West Publishing Company
4. A Koutsoyiannis, Theory of econometrics, Macmillan
Syllabus of M.A. Economics (2010 Admission)

OPTIONAL PAPER 3

REGIONAL ECONOMICS
(Semester IV)

MODULE I: Region and Special Microeconomic Theory


MODULE II: Spatial Macro economic Theory


MODUL III: Regional Economic Poicy


MODULE IV: Regional Imbalance and Policies

Regional characteristics in India and imbalances – Regional development programs and policies to reduce imbalances in India – Policies to reduce regional imbalances in India – Dande Kar Committee on regional imbalances.

MODULE V: Kerala Economy: Past, Present and Future

Overview of social, political and economic situation in Travancore, Cochin and Malabar before the formation of Kerala – Migration to Malabar – Emergence of indigenous capitalist class – Commercialization of agriculture – The rise of plantation sector – Economic development policies of the state of Travancore – Structural characteristics of Kerala economy and changes in them since 1956 – Strength and weakness.
**Agriculture:** Land reforms – Co-operative movement – Institutional and informed credit system – Food crops/cash crops sector – Area, production, productivity and price trends – c\pounds\ cost structure – Rural employment/ unemployment and wages – Food security.


**External Sector:** Exports, imports and balance of trade – Gulf migration and remittances– Implications of Government of India’s policies on Kerala economy – Kerala Model of development – Strength and weakness – The major issue in Kerala’s development – Problems and prospects.

**REFERENCES:**

1. H W Richardson, Regional Economics, 1969
2. H W Richardson, Regional Economics – A Reader, 1969
3. H W Richardson, Elements on Regional Economics, 1969
5. L Needlemena (Ed.), Regional Analysis, 1968

**Syllabus of M.A. Economics (2010 Admission)**

**OPTIONAL PAPER 4**

**LOCAL LEVEL PLANNING**

(*Semester IV*)

**MODULE I**


**Reference**

MODULE II


Reference
8. Thomas Issac and Harilal K.N.

MODULE III


Reference
4. IMD Little and J.M. Mirrles, Project Appraisal and Planning for Developing Countries.
23. Working Papers, Occasional Papers and other Publications of the Centre for Development Studies, Thiruvananthapuram (to be recommended by the Faculty Member).
25. B G Kumar, Quality of Life and Nutritional Status – A Reconsideration of some Puzzles from Kerala, in Development and Chance, (Ed.) by P Bardhan, Mrinda Chaudhari and T N Krishnan, OUP, 1993.

**Syllabus of M.A. Economics (2010 Admission)**

**OPTIONAL PAPER 5**

**INDUSTRIAL ECONOMICS**

*(Semester IV)*

**MODULE I: A Prelude to Industrial Economics**

Market structure – conduct performance paradigm – Alternative schools of thought – Market concentration and monopoly power – Causes and measurement – Market concentration and performance – Extent of market concentration in India – Recent trends – Vertical integration, diversification and merger (motives and measurement)

**Reference:**


**MODULE II: Location analysis**

Factors determining location – Approaches to industrial locational analysis – Theoretical (geographical and economic theories) and operational approaches – Industrial locational pattern in India.

**Reference:**


**MODULE III: Technological Change**
Measurement – Trend and impact of technological change in Indian industries – Problems related to R & D and innovation – Trends in total factor productivity

Reference:

MODULE IV: Industrial Finance

Sources (internal and external) – Financial Statements – Analysis of financial ratios and their interrelatedness, Standards for comparison of financial ratios – Problems of financial analysis

Reference:

MODULE V: Industrial Efficiency

Determinants of productive and economic efficiency – Measurement of the efficiency level.

Reference:

MODULE VI: Industrial Development of India and Government Regulation of Industries


Reference:
1. Shetty, Economic and Political Weekly
2. Uma Kapila, Indian Economy Since Independence, Academic Foundation, New Delhi, 1992

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OPTIONAL PAPER 6

BUSINESS ECONOMICS
(Semester IV)

MODULE I: Firm in Theory and Practice

Alternative motives of the firm – Marginal theories (Baumol’s model, Williamsons model, Marris Model) – Behavioural theories (Simon’s model, Cohen and Cyret Model, Cyret and March model)

Reference:

MODULE II: Demand Analysis and Demand Forecasting

Types of elasticity of demand, interrelationship between elasticity, income elasticity and cross elasticity – Demand forecasting types, factors involved, determinants, steps in the forecasting process, criteria of a good forecasting method – Methods of forecasting.

References:

MODULE III: Cost Analysis and Profit Planning

Short run cost functions, long run cost functions – Economics of scale – Cost elasticity and output elasticity, forms of cost functions, cost estimation methods – Techniques of cost control – Application of cost analysis (Optimum output, inventory level, breakeven output)

References:
1. R R Barthwal, Industrial Economics, New Age International (P) Ltd.

MODULE IV: Investment Decisions
Need for capital budgeting, capital budgeting process – Investment criteria and investment appraisal: investment decision under risk, degrees of risk, risk return trade off, adjusting the valuation model for risk – Certainty equivalent adjustment, risk adjusted discount rate, decision tree analysis, simulation and sensitivity analysis- Decision making under uncertainty – Wald decision criterion, Hurwicz Alpha decision criterion, Laplace decision criterion.

References:

4. Brigham and Pappal, Managerial Economics, Dryden Press Library

MODULE V: Pricing Strategy

Factors involved in the formulation of pricing policy – Pricing policies and pricing practices – Pricing problems – Price discounts and price differentials.

References:

1. Evans J Douglas, Managerial Economics – Theory, Practice and Problem
2. Peterson and Lewis, Managerial Economics, Prentice Hall of India, New Delhi

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OPTIONAL PAPER 7
DEMOGRAPHY
(Semester IV)

MODULE I Concepts and Measures of Population Changes

Meaning and scope of demography – Components of population growth and their interdependence measures of population change – Growth, structure and distribution and sources of population data – Demographic data in India – Censuses, Civil Registration system and sample surveys – Sample registration – Methods and drawbacks – Measure of fertility and mortality – Standardize birth rates and death rates – concepts of life table – Meaning of its column and uses – Population distribution..

MODULE II Trends in Population


MODULE III Sex and Age Structure
Patterns of sex and age structure in developed and less developed countries – Determinants of sex and age structure – Demographic effects of sex and age structure – Ageing and younging of population – Long term protections of sex and age structure of population.

**MODULE IV  Fertility, Nuptiality, Mortality**


*Nuptiality:* Concepts – Analysis of marital status from Census – Mean age at marriage – Synthetic and decadal synthetic cohort methods – Mean age at widowhood and divorce – Trends in age at marriage – Change in age pattern of marriage.

*Mortality:* Level and trends of mortality in developed and LDCs – Sex and age patterns of mortality – Fetal and infant mortality – Still birth, abortion and perinatal mortality, levels and trends of infant mortality – Factors affecting – Mortality differentials – Rural, urban – Geographical, occupational, ethnic, etc. – Factors in mortality declines in developed and LDCs.

**MODULE V  Migration**

Basic concepts and definitions – Importance of migration in the study of population – Types of migration – Internal, international, temporary, international migration – Levels, trends and differentials in developed and LDCs – Effects of immigration and emigration – Economic, social - Social-economic aspects of migration – Theories concerning internal migration – Costs and benefits of internal migration and outmigration.

**MODULE VI  Urbanization**

Growth and distribution trends in urban population – Age, sex, occupational structure of urban population – Factors affecting – Concept of urbanization - Levels and trends of urbanization in developed and LDVs – Costs and benefits of urbanization on the structure of population.

**MODULE VII  Population Policies**

Population policies – Country experience – Population policies and programs in India.

**REFERENCES:**

6. Government of India, Census of Indian and Related Monographs and Reports.
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OPTIONAL PAPER 8

HEALTH ECONOMICS
(Semester IV)

MODULE I: The National and International Health Scene

Health output and input indicators and their correlation with the level of economic development and with the public expenditure on health – Sources of health statistics and a critical appraisal of their usefulness and limitations – A review of the Indian National Health Policy and a discussion of other feasible alternatives.

Reference
4. Government of India, National Health Policy, New Delhi, 1983

MODULE II: Resource Allocation in the Health Sector

Resource allocation problems in private and government hospitals – Resource allocation problems facing a private practitioner – The problem of multiple services of a hospital – Pricing of these services and the choice of the mix of services – The trade-offs
between quantity and quality production function; productivity – Efficiency and equity considerations applied to the hospital sector – Spatial distribution of health care facilities and services – The demand for health services and the role of the physician – The impact of pharmaceutical companies and health insurance on this demand.

**Reference**


**MODULE III: Evaluation of Benefits and Costs of Health Services**

Private benefits and private costs of providing health services – The failure of the market to provide essential health services – The provision of health services by the government – The application of benefit cost analysis to public health and family planning projects – The role of health in economic development – Value of output lost due to number of sick days – Benefits and costs (both private and social) of training professional manpower such as physicians, dentists, pharmacists and nurses.

**Reference**


**MODULE IV: Financing of Health Service**

Theory and practice – Review of per captia and public expenditure on health services over time and in different parts of the country – An analysis of the sources of public funds for health – The need for a general health insurance – Need for a social health insurance for the savings and the aged - A corporative analysis of alternative payment systems such as health insurance, pre-payments scheme, savings-linked insurance system etc. – Financing health services through specific (health cess) and general (direct and indirect taxes) local government revenues – The role of government financing institutions in financing health.

**Reference**


MODULE V: Issues in Health Economics


Reference

MODUCE VI: Health and Nutrition: Indian Experience


Reference
2. Poverty, Unemployment and Development Policy, CDS, 1975, UN, NY.
7. 8. OPTIONAL PAPER 9
9. RESEARCH METHODOLOGY AND COMPUTER APPLICATIONS
10. (Semester IV)
11.
12. MODULE 1
13. Fundamentals of research methodology – Meaning of research – The relation between theory and research – Scientific and social research – Pure and applied research – Special features of social research – Different approaches in social research

14. MODULE 2


16. MODULE 3

17. Sampling methods – Random, stratified, multistage, systematic, cluster, quota and judgment samples – Data analysis techniques – Drawing inferences from analysis – Report writing procedure

18. MODULE 4


20.

21. REFERENCES:

22. Goodn and Hatt: Social Research Methods
23. Paul Young: Scientific Social Surveys
24. Kothari: Research Methodology
25. Wionsky and
26. Bhadarkar Research Methodology

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OPTIONAL PAPER 10

GENDER ECONOMICS
(Semester IV)

MODULE I: Gender Economics

Definition of gender – Gender and development – Gender equality – Gender equity – Gender differences in economic behaviour.

Reference:

2. April Brett, Why Gender is a Development Issue, Tina Wallace and Candida March (Ed.), pp.1-7, 1991

**MODULE II: Gender and development**

Gender a development issue – Gender development concepts – Gender and development with special reference to the experience of India.

Reference:


**MODULE III: Gender interpretation of labour supply**

Modern neo-classical analysis – Gender discrimination of labour – Traditional theory of labour supply – Gender division of labour – Gender difference in labour market outcome (occupational segregation and coming difference)

Reference:


**MODULE IV: Gender Economic Issues**

Gender discrimination – Education, health and employment

Reference:


**MODULE V: Women in Global Economy**

Role of Women in Global Economy

Reference:

**MODULE VI: Gender budgeting**

Gender and development planning – Gender awareness in planning of projects.

**Reference:**

1. Diane Elson, University of Manchester, Gender Budget Initiative, Background papers: (i) Gender Neutral, Gender – Blind, or Gender – Sensitive Budgets (ii) Integrating Gender Issues into National Budgetary Policies and Procedures within the Context of Economic Reform, Commonwealth Secretariat, 1999.


**Reference on Gender Economics:**


7. Neera Desai and Maithreyi Krishnaraj, Women and Society in India, Ajanta Publications (India) Delhi, 1990


**Additional Reference:**


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OPTIONAL PAPER 11

AGRICULTURAL ECONOMICS

(Semester IV)

MODULE I


MODULE II

Introduction to market price determination for agriculture commodities – price determination methods – factors influencing supply and demand conditions – elasticity concept and application of elasticity concept for agricultural commodities

MODULE III

Agriculture firm as a production unit – production function – various production functions used in agriculture production – cost of production in agriculture – classification of cost in agriculture – cost estimations – farm budgets – layout of farm budgets

MODULE IV


MODULE V

Agriculture sector and international trade – arguments for trade – trade agreements under WTO – commodity futures

MODULE VI

Agriculture policy – an evaluation of agriculture policy in India- pre WTO – post WTO

MODULE VII
Indian agriculture since independence – a review – pre green revolution – post green revolution – trends in area, production, yield, processing, marketing, trade, demand and supply of inputs, insurance, etc (only a broad outline is expected)

References:
1. Evan Drummond : Agriculture economics
2. Uma Kapila : Indian economy
3. G S Bhalla : Agriculture price policy

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OPTIONAL PAPER 12

LABOUR ECONOMICS
(Semester IV)

MODULE I: Labour Market

Nature and characteristics of labour markets in developing countries like India – Paradigms of labour market – Classical, neo-classical and dualistic – Analysis of demand and supply forces – Demand for labour relating to size and pattern of investment, choice of technology and government labour policies and their orientation – Supply of labour in relation to growth of labour force – Labour market process.

References:
2. A Freeman, Labour Economics, 1982
3. R A Lester, Economics of Labour, Macmillan, 1964
7. E B Jakubauskas and N A Palomba, Manpower Economics, 1973

MODULE II: Employment

Employment and development relationship – Importance of employment in the context of poverty in the developing countries – Concept and measurement of unemployment – Causes – Issues relating to employment, rationalization, technological, change and modernization – Rural unemployment and educated unemployment – Employment policy under the five year plans – Evaluation of employment policy in India.

References:
1. N Das, Unemployment, Full Employment and India, Asia, 1960

**MODULE III: Wage Determination: Theory and Practice**


**References:**

1. L K Deshpande and J C Jandesara (Ed.), Wage Policy and Wage Determination in India, Bombay University, 1970
5. T S Papola, Principles of Wages Determination, 1975
6. B K Madan, The Real Wages of Industrial Labour in India, Management Development Institute, New Delhi, 1977
7. Sandesara and Deshpande, Wage Policy and Wage Determination in India

**MODULE IV: Industrial Relations and Trade Unions**


**References:**

1. C A Myers, Industrial Relations in India, Asia, 1958
4. A Rees, Economics of Trade Unionism, Nisbet, 1962

**MODULE V: State and Labour**

Increasing role of state in determination of labour matters – Labour policy of the government in the past – Various social security and labour welfare measures adopted by

References:

2. E A Ramaswamy and U Ramaswamy, Industrial Relations in India, Macmillan, 1978
4. K N Vaid, Labour Welfare in India, Centre for Industrial Relations, Delhi, 1970
5. E Boserup, Women’s Role in Economic Development, 1971

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OPTIONAL PAPER 13

ENVIRONMENTAL ECONOMICS

(Semester IV)

MODULE I: Basic Concepts


MODULE II: Normative Theory of Environmental Regulation

The theory of externalities as theoretical foundation of environmental economics – Measurement of externalities – The basic theory of environmental policy – The choice among policy instruments – Environmental policy under uncertainty – Market imperfections – Properties of the Pigouvian solution to the problem of extremities – Pigouvian levy as a tax equal to marginal damages at the optimal outcome.

MODULE III: Design and Implementation of Environmental Policy

Problems of measurement – Obstacles to determination of environmental policy – Second best approaches – Standards of targets for environmental quality – Design of regulatory system – Choice of policy instruments – Experience with economic incentives for environmental management – Legal liability as an economic instrument for environmental protection – Environmental federation – Enforcement policy on patterns of international trade – Command and control vs. economic incentives.

MODULE IV: Measuring the Benefits and Costs of Pollution Control


MODULE V: Review of Empirical Work in Environmental Economics

**MODULE VI: Costs and Benefits of Environmental Programs**


**MODULE VII: Development and Sustainability**

Nation of development – nation of sustainability – Variables of the ecological system – Rules that govern the interactions of these variables – Operational meaning of sustainability – Defining the target state – Measure of sustainability – Case of agricultural system – Soil technology – Crop production and environmental changes – Environmentally (Éco) friendly technology and development – value of sustainable path – Use and constraints of natural resources accounting and auditing – Methodologies for pricing natural resources- an overview – Case studies of sustainable development (based on MAN AND THE BIO – SPHERE Series, studies sponsored by the UNESCO).

**References:**

2. P Abelson, Cost Benefit Analysis and Environmental Problems
5. H Siebert, Economics of Environment Theory and Policy
6. D N Thompson, The Economics of Environmental Protection
7. A M Freeman (etc), Economics of Environmental Policy
8. C C Park, Environmental Policies: An International Review