Department of Economics,
Faculty of Social Sciences,
Banaras Hindu University, Varanasi

Revised & Updated Ordinance, Course Structure
& Curriculum

Masters in Arts (Economics)

(In force from Session 2017-18)
DEPARTMENT OF ECONOMICS
FACULTY OF SOCIAL SCIENCES
BANARAS HINDU UNIVERSITY
VARANASI
SYLLABUS — MASTER OF ARTS (ECONOMICS)
IN FORCE FROM SESSION 2018-19

Objectives
1. Training Students in basic economic theory and techniques of economic analysis.
2. Generalized training with more intensive specialization in selected area
3. Enabling students to analyze economic issues and find solutions to complex economic
   problems and take correct economic judgment.
4. Keeping tact with the latest development in the dynamic field of economic science.

Outcome
After Successful completion of the course the taught —
• would be able to find a rewarding job in the organized job market in the private and the
  public sector.
• would be able to start his/her own business like setting up his/her own concerns or taking
  up consultancy services
• would be able to undertake quality research for himself/herself/ the organization he/she
  decides to serve
• would be better equipped in policy formulation and economic administration.

Structure
M.A. will be a 64 credit Course. Total Number of Courses spread over 4 Semesters in the MA
Course will be – 20. These Courses are divided into five broad categories- Core or
Compulsory Courses (3 Credits each), Electives within the Department (3 credits),
Specialization Courses within the Department (4 credits each), Field/Project
Work/Dissertation (4 credits) and Open Elective Courses (3 Credits each). The number of
these Courses is as follows:

<table>
<thead>
<tr>
<th>Sl. No.</th>
<th>Type of Course</th>
<th>Number of Credits Per Course</th>
<th>Total Number of Course of the type</th>
<th>Total Credits for the Particular Type</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Core/Compulsory Courses</td>
<td>3</td>
<td>12</td>
<td>36</td>
</tr>
<tr>
<td>2</td>
<td>Electives Within the Department</td>
<td>3</td>
<td>2</td>
<td>6</td>
</tr>
<tr>
<td>3</td>
<td>Specialization (Within the Department)</td>
<td>4</td>
<td>3</td>
<td>12</td>
</tr>
<tr>
<td>4</td>
<td>Project/Field Work/ Dissertation</td>
<td>4</td>
<td>1</td>
<td>4</td>
</tr>
<tr>
<td>5</td>
<td>Open Electives (To be taken from other Departments /Faculties)</td>
<td>3</td>
<td>2</td>
<td>6</td>
</tr>
</tbody>
</table>

The Semester wise breakup of the Courses is given below:
Semesterwise Details of Core, Elective & Specialization Courses

<table>
<thead>
<tr>
<th>Type of Courses</th>
<th>Semester I</th>
<th>Semester II</th>
<th>Semester III</th>
<th>Semester IV</th>
<th>TOTAL</th>
</tr>
</thead>
<tbody>
<tr>
<td>Core/Compulsory</td>
<td>05</td>
<td>05</td>
<td>01</td>
<td>01</td>
<td>12</td>
</tr>
<tr>
<td>Specialization Within the Dept.</td>
<td>00</td>
<td>00</td>
<td>02</td>
<td>01</td>
<td>03</td>
</tr>
<tr>
<td>Project/Field Work/ Dissertation</td>
<td>00</td>
<td>00</td>
<td>00</td>
<td>01</td>
<td>01</td>
</tr>
<tr>
<td>Electives Within the Dept.</td>
<td>00</td>
<td>00</td>
<td>01</td>
<td>01</td>
<td>02</td>
</tr>
<tr>
<td>Open Electives (From Other dept.)</td>
<td>00</td>
<td>00</td>
<td>01</td>
<td>01</td>
<td>02*</td>
</tr>
<tr>
<td>TOTAL</td>
<td>05</td>
<td>05</td>
<td>05</td>
<td>05</td>
<td>20</td>
</tr>
</tbody>
</table>

*The students would have to compulsorily choose two open electives from outside the Department.*

<table>
<thead>
<tr>
<th>Course</th>
<th>Semester-III</th>
<th>Semester-IV</th>
</tr>
</thead>
<tbody>
<tr>
<td>ECM-101 Microeconomics</td>
<td></td>
<td>ECM-201</td>
</tr>
<tr>
<td>ECM-102 Macroeconomics</td>
<td></td>
<td>ECM-202</td>
</tr>
<tr>
<td>ECM-103 Quantitative Methods</td>
<td></td>
<td>ECM-203</td>
</tr>
<tr>
<td>ECM-104 Statistics</td>
<td></td>
<td>ECM-204</td>
</tr>
<tr>
<td>ECM-105 International Economics</td>
<td></td>
<td>ECM-205</td>
</tr>
</tbody>
</table>

A brief description of the Core/Compulsory, Elective and Specialisation Courses is given below:

**Core/Compulsory Courses**

Core/ Compulsory Courses will be mandatory for all the students. There will be 12 (Twelve) Core Courses in all. Out of these 5 (five) Courses each would be taught in Sem-I & Sem-II, while 1 (one) Course each would be taught in Sem-III & Sem-IV, mentioned as above.

**Specialisation Courses within the Department**

Students would be required to chose any one of the 7 (seven) areas of Specialisation offered by the Department. There would be 3 (three) Courses of specialisation in all. Out of these, two Courses of the specialisation would be taught in Sem-III as Course- XIV & Course-XV. The remaining Course would be taught in Sem-IV as Course-XIX. As already mentioned the...
Specialisation Courses would be of 4 credits each. Out of a total contact 60 contact hours (which are required for a 4 credit course), 45 would be devoted to lectures and remaining 15 to tutorials. In order to facilitate more intensive student-teacher interaction in the area of specialisation of the students tutorials would be organised accounting for a total of 15 contact hours.

**Fieldwork/Project Work/Dissertation**

The MA students in the final semester would be required to do project work/field work/dissertation. The project work is to be related to the specialization area chosen by the student. For example a student who has chosen Labour Economics as specialization will have to do a project/field work related to labour economics and submit a dissertation. Dissertation submitted by the students would be evaluated by External Examiners appointed by the University for marks of 70 (Seventy). Remaining 30(Thirty) marks would be for Viva-Voce that will be conducted by the Department as per the rules and regulations of the University.

### Specialization Offered Within the Department for MA (Economics) Students

<table>
<thead>
<tr>
<th>Electives/Specialization</th>
<th>Electives/Specialization</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>A. Development Economics</strong></td>
<td><strong>D. Population Studies</strong></td>
</tr>
<tr>
<td>ECM-305A-Development Economics-II</td>
<td>ECM-304D-Population Studies-II</td>
</tr>
<tr>
<td><strong>B. Econometrics</strong></td>
<td><strong>E. Industrial Economics</strong></td>
</tr>
<tr>
<td>ECM-304B-Basic Econometrics</td>
<td>ECM-304E-Industrial Structure &amp; Organization</td>
</tr>
<tr>
<td>ECM-404B-Econometrics of Panel Data</td>
<td>ECM-404E-Marketing Dynamics</td>
</tr>
<tr>
<td><strong>C. Resource &amp; Environmental Economics</strong></td>
<td><strong>F. International Business</strong></td>
</tr>
<tr>
<td>ECM-304C-Fundamentals of Environmental Economics</td>
<td>ECM-304F-International Business-I</td>
</tr>
<tr>
<td>ECM-305C-Natural Resource Economics</td>
<td>ECM-305F-International Business-II</td>
</tr>
<tr>
<td>ECM-404C-Environmental Problems &amp; Policy Issues</td>
<td>ECM-404F-International Business-III</td>
</tr>
<tr>
<td><strong>G. Labour Economics</strong></td>
<td><strong>H. Regional Economics</strong></td>
</tr>
<tr>
<td>ECM-304G-Economics of Labour</td>
<td>ECM-304H-Regional Economics-I</td>
</tr>
<tr>
<td>ECM-305G-Industrial Relations &amp; Social Security</td>
<td>ECM-304H-Regional Economics-II</td>
</tr>
<tr>
<td>ECM-404G-Indian Labour Problem</td>
<td>ECM-404H-Regional Economics-III</td>
</tr>
</tbody>
</table>
| **Open Electives from Other Departments/Faculties**

The student would be required to opt a maximum of 2 courses as open Elective. The objective is to promote inter-disciplinary interaction & learning. The list of courses available under open electives would be made available by different Departments/Faculties.
The Department would be offering a number of courses as open electives both for MA Economics Students and for students from other Departments and Faculties. The Electives within the Department shall be offered in pairs only. Hence a student for example chooses in Paper-XIII Semester-III Agricultural Economics-I as Elective Within the Department, in Paper-XVIII in Semester-IV, he has to choose Agricultural Economics-II only.

The List of Open Electives Offered by the Department is as under:

### Open Electives Offered by the Department for MA (Economics) Students & Students from Other Departments

<table>
<thead>
<tr>
<th>Course Code</th>
<th>Course Title</th>
<th>Course Code</th>
<th>Course Title</th>
</tr>
</thead>
<tbody>
<tr>
<td>ECM-303A</td>
<td>Applied Microeconomics</td>
<td>ECM-403A</td>
<td>Applied Macroeconomics</td>
</tr>
<tr>
<td>ECM-303B</td>
<td>Agricultural Economics-I</td>
<td>ECM-403B</td>
<td>Agricultural Economics-II</td>
</tr>
<tr>
<td>ECM-303C</td>
<td>Health Economics-I</td>
<td>ECM-403C</td>
<td>Health Economics-II</td>
</tr>
<tr>
<td>ECM-303D</td>
<td>Gender Economics-I</td>
<td>ECM-403D</td>
<td>Gender Economics-II</td>
</tr>
<tr>
<td>ECM-303E</td>
<td>Financial Institutions &amp; Market-I</td>
<td>ECM-403E</td>
<td>Financial Institutions &amp; Market-II</td>
</tr>
<tr>
<td>ECM-303F</td>
<td>Economics of Infrastructure-I</td>
<td>ECM-403F</td>
<td>Economics of Infrastructure-II</td>
</tr>
<tr>
<td>ECM-303G</td>
<td>Institutional Economics-I</td>
<td>ECM-403G</td>
<td>Institutional Economics-II</td>
</tr>
<tr>
<td>ECM-303H</td>
<td>Indian Public Finance-I</td>
<td>ECM-403H</td>
<td>Indian Public Finance-II</td>
</tr>
<tr>
<td>ECM-303I</td>
<td>Behavioural Economics-I</td>
<td>ECM-403I</td>
<td>Behavioural Economics-II</td>
</tr>
</tbody>
</table>
# MASTER OF ARTS (ECONOMICS) 
## SEMESTERWISE SYLLABI 
### SEMESTER-I 

<table>
<thead>
<tr>
<th>COURSE</th>
<th>SEMESTER-I (CORE COURSES-05)</th>
</tr>
</thead>
<tbody>
<tr>
<td>ECM-101</td>
<td>Microeconomics</td>
</tr>
<tr>
<td>ECM-102</td>
<td>Macroeconomics</td>
</tr>
<tr>
<td>ECM-103</td>
<td>Quantitative Methods</td>
</tr>
<tr>
<td>ECM-104</td>
<td>Statistics</td>
</tr>
<tr>
<td>ECM-105</td>
<td>International Economics</td>
</tr>
</tbody>
</table>
ECM-101: MICROECONOMICS

The duality approach in demand theory
DUALITY IN CONSUMER DEMAND THEORY: Comparative statics, relationships between utility maximization (primal) and expenditure minimization (dual), consumer’s indirect utility and expenditure functions, uncompensated and compensated demand curves for normal goods, relationship between uncompensated and compensated (Hicks and Slutsky) demand curves, duality between direct and indirect utility functions; SLUTSKY EQUATION: Derivation of the Slutsky equation in absolute terms and in terms of rates of change, Slutsky’s approach of decomposition of price effect into substitution effect and income effect for normal goods, Economic interpretation of the Slutsky equation.

(15 Lectures)

Recent developments in demand theory
STATIC VERSUS DYNAMIC DEMAND RELATIONS: DISTRIBUTED-LAG DEMAND FUNCTION: Nerlove’s ‘stock adjustment principle’: short-run and long-run demand functions, marginal propensities to consume and income elasticities of demand, Houthakker and Taylor’s ‘habit creation principle’; THE LINEAR EXPENDITURE SYSTEM (LES): Assumptions, framework of the LES Model, derivation of demand function of the LES model; THE CONSTANT ELASTICITY OF DEMAND FUNCTION: Constant elasticity form of demand function, demand elasticities, comparing linear versus log-log demand functions; CONSUMER’S CHOICES UNDER RISK AND UNCERTAINTY: The Neumann-Morgenstern Method; COBB-DOUGLAS UTILITY FUNCTION: Comparison of C-D uncompensated and compensated demand functions, duality between C-D indirect utility and expenditure functions, income and substitution effects: response to price changes and the Slutsky equation; CES UTILITY FUNCTION: Derivation of CES uncompensated and compensated demand functions, duality between CES indirect utility and expenditure functions, duality between CES Marshallian and Hicksian demand functions; NETWORK EXTERNALITIES: Positive and negative network externalities, Bandwagon, Snob and Veblen effects — illustration and comparison.

(15 Lectures)

Homogeneous and empirical production functions
LINEARLY HOMOGENEOUS PRODUCTION FUNCTION
Properties, elasticity of input substitution, ridge lines, expansion path and economic meaning of linearly homogeneous production function.
COBB-DOUGLAS PRODUCTION FUNCTION
Assumptions, properties, importance and criticisms of Cobb-Douglas production function.
CONSTANT ELASTICITY OF SUBSTITUTION PRODUCTION FUNCTION
Properties, limitations and advantages of CES production function over the Cobb-Douglas production function
SOME OTHER PRODUCTION FUNCTIONS
Homothetic, transcendental, translog and VES production functions

(8 Lectures)
Alternative theories of the firm


The Economics of Information

Perfect information and first best economy, complete contracts, market response to Informational asymmetries and incomplete contracts, moral hazard and principle agent problem.

(7 Lectures)

Selected Readings:

- Agarwala, S.K.: Microeconomics
- Ahuja, H.L.: Modern Economics
- Bhaduri, Sunil: Microeconomic Theory
- Chakravarty, Satya R.: Microeconomics
- Estrin Saul, Laidler David, David E.W. Laidler, Michael Dietrich, Microeconomics
- Henderson, James M. & Quandt, Richard E.: Microeconomic Theory
- Jain, T.R. & Trehan, Mukesh: Microeconomics
- Koutsoyiannis, A.: Modern Microeconomics
- Mukherjee, Sampat: Modern Economic Theory
- Perloff: Microeconomics: Theory and Applications with Calculus
- Pindyck / Mehta: Microeconomics
- Schaum's Outline of Microeconomics, (Schaum's Outline Series)
- Sen, Anindy: Microeconomics: Theory and Applications
- Varian, Hal R.: Microeconomic Analysis
ECM-102: MACROECONOMICS

Demand for Money
Post Keynesian Theories of Demand for Money- Patinkin and Real Balance Effect; Baumol, Tobin; Friedman and the Modern Quantity Theory

(10 Lectures)

Inflation
Theories of Inflation- Structural and Monetarist Approaches to Inflation; Phillips Curve Controversy. The Natural Rate of Unemployment Hypothesis-Adaptive Expectation and Rational Expectation models, Understanding Inflation in India

(10 Lectures)

New-Classical Model of Macroeconomics

(10 Lectures)

New-Keynesian Model of Macroeconomics

(10 Lectures)

Macro Policy
Coordination of Fiscal and Monetary Policy, Rules versus Discretion, Monetary Transmission Mechanism and Targeting.

(3 Lectures)

Selected Readings:
- Frisch, H: Theories of Inflation, Cambridge University Press
- Snowdown Brian and Richard Vane, ‘Modern Macroeconomics’ Edward Elgar Publishing House
- Shapiro, Edward., Macroeconomic Analysis , Golgotia Publications Pvt.Ltd., New Delhi
- Blanchard Olivier & Fischer Stanley. Lectures on Macroeconomics. Cambridge: MIT Press,
ECM-103: QUANTITATIVE METHODS

Optimization in economics
Consumers’ and Producers’ equilibrium with the help of Bordered Hessian condition. Homogeneous and Homothetic functions.

Differential Equations

Difference Equations

Linear Programming
Linear Optimization, inequalities, Graphical Presentation, Duality and Simplex Method.

Input-Output Analysis
Inverse Matrix Method, Matrix of Technical Coefficient, Static and Dynamic Analysis Models.

Game Theory
Two-Person Zero-Sum Game, Non Zero-Sum Game, The Prisoner’s Dilemma. Game Theory under Complete and Incomplete Information.

Selected Readings:
- RGD Allen(1986): Mathematical Analysis for Economists (New Delhi: Macmillan India Ltd.)
ECM-104: STATISTICS

Regression Analysis (02 Lectures)

Set and Probability theory, Addition, Multiplication, Bayes Theorem, (07 Lectures)

Random variables, probability Mass/ density function. Expectation, Multiple random variables, Bi- Variate marginal and conditional distribution. (12 Lectures)

Sampling methods, random sampling and asymptotic methods.Law of large numbers. (05 Lectures)

Special distribution; Binomial, Poisson and Normal, $X^2$, $t$, $F$. (15 Lectures)

Hypothesis Testing Confidence interval, Level of Significance, Standard error (4 Lectures)

Selected Readings:
- Cochran, W.G: Sampling Techniques.

●
ECM-105: INTERNATIONAL ECONOMICS

Effects of trade on welfare, income distribution and growth. (15 Lectures)

International technology transfer and foreign trade, (10 Lectures)

International Factor Mobility, Wage Convergence (02 Lectures)

Effect of Tariffs; (General Equilibrium) and non Tariff barriers; Optimum Tariff, Metzler Paradox. Dumping, subsidies, technical administration and other regulations, Tariffs as instrument to market imperfection and strategic device, Preferential trading, Custom Union; Trade Creation and Trade Diversion, Economic Integration and regional groupings; NAFTA, ASEAN, BRICS, SAPTA. (12 Lectures)

Ancient Indian International Trade. (03 Lectures)

Selected Readings:
- Salvatore, Dominick, International Economics, John Wiley

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### SEMESTER-II

<table>
<thead>
<tr>
<th>COURSE</th>
<th>SEMESTER-II (CORE COURSES-05)</th>
</tr>
</thead>
<tbody>
<tr>
<td>ECM-201</td>
<td>Public Policy and Social Choice</td>
</tr>
<tr>
<td>ECM-202</td>
<td>Social Sector &amp; Environment</td>
</tr>
<tr>
<td>ECM-203</td>
<td>Development Economics</td>
</tr>
<tr>
<td>ECM-204</td>
<td>Dynamic Macroeconomics</td>
</tr>
<tr>
<td>ECM-205</td>
<td>Econometric Analysis</td>
</tr>
</tbody>
</table>
ECM-201: PUBLIC POLICY & SOCIAL CHOICE

Public expenditure – Leviathan Hypothesis; Bureaucracy and growth of government; Bureaucracy and allocative efficiency model - Niskanen model; Regulated Monopoly; Interest group and growth of government. (8 Lecturers)

Tax Policy - Taxation and Savings/Consumption; Income and Expenditure taxes; dead weight loss and distortion; efficiency and equity considerations in taxation; Incidence of Taxation in a General Equilibrium Framework; Harberger Incidence model; Design of Optimum Tax Schemes; Tax Evasion (13 Lecturers)

Analytical aspects of fiscal policy –The Solow-Blinder theorem; The measurement and types of fiscal deficits; Macroeconomic effects of fiscal adjustment in the Keynesian and Classical systems; Discretionary fiscal policy; Built-in flexibility. (10 Lecturers)

An Economic Theory of Democracy: Rent seeking and directly unproductive profit seeking activities. (5 Lectures)

Social Choice Theory - Efficiency Criteria – Pareto, Kaldor-Hicks and Scitovsky; Social Welfare Functions and Arrow Impossibility Theorem. (9 Lecturers)

Selected Readings:

- Bagchi, Amaresh (2005); Readings in Taxation, Oxford Press.
- Downs, A. (1957); An Economic of Democracy.
ECM-202: SOCIAL SECTOR & ENVIRONMENT

Development and Social Sector
Concepts of social security: Promotive and Protective notions; Poverty, Unemployment and Deprivation: basic issues, Paradigm Shift and Critiques of Different Approaches to Development Human Resource Development (HRDA), Human development (HDA), Basic Needs, Entitlement and Capability.

(6 lectures)

Education and Development
Role of human capital, human versus physical capital; Demand: private and social; determinants of demand; expenditure on education, private cost, social cost, wastage and stagnation; Educational Policies with special reference to India, achievements and constraints, Resource mobilization, educational reforms.

(08 lectures)

Health Economics
Health and development, performance and possibilities — interconnection with poverty, malnutrition and environmental issues; Economic dimensions of health care, demand and supply, financing, constraints; Role of Institutions: public and private health care, PPP model; Evaluation of Policy and reforms: inequalities in health - class, caste, gender perspectives and regional biases; Measurement of Health Global Burden of Disease, DALY and QALY.

(8 lectures)

Economics of Environment

(10 Lectures)

Economics of Natural Resource Management
Natural Resources: An Introduction, meaning and types, scarcity issues.

(4 Lectures)

Sustainable Development
Need & Importance, Economic, Social and Environmental aspects, Indicators of Sustainable development

(5 Lectures)

Environmental Accounting: An Introduction

(4 Lectures)

Selected Readings:
• Mincer, Jacob, (1974), Schooling, Earnings, and Experience, New York, Colombia University Press
• Pearce, D. W., and R. K. Turner (1990), Economics of Natural Resources and the Environment, Harvester Wheatsheaf, London,
• Perman, R., Y. Ma, J. McGilvray, and M. S. Common (1999), Natural Resources and Environmental Economics, 2nd Edition, Longmans, 564 PP.
• Shanmugasundaram, Y. (1994), Theory and Practice of Health Economics in India, © Institute for Advanced Studies and Research (Madras), Allied Publishers Ltd., Madras, 276 PP.
• Taneja, D. K. (2005), Health Policies and Programmes in India (Fifth Edition), Doctors Publications, Delhi, 195 PP.
• Visaria,L: Mortality Trends and Health Transition,.
• Krishnaraj, M (ed.): Gender Population and Development, Oxford University Press,.
• Agnihotri S. B: Sex Ratio in Indian Population: A Fresh Exploration, Sage.
• Sixth all India Education Survey, West Bengal (1999), Volume I ,NCERT.
• A survey conducted jointly by the Indian Statistical Institute, Calcutta and the SCERT, West Bengal (1995): Achievement Level of Primary School Children at the End of Class Four.

Syllabus- Master of Arts (Economics) – 2017-18
• Pratichi (India) (2002): The Pratichi Education Report, Trust V.
• India Health Report, Oxford.
• Health for All, ICSSR, 1998-99.
• National family Health Survey, Government of India.
• Ellis, F. (1993), Peasant Economics, Cambridge University Press. (Chapter 9)
• Readings in Human Development, Oxford University Press.
• Human Development and Capability Association (www.capabilityapproach.com)
• Briefing Note(2009): Capability and Functionings: Definition and Justification.
ECM-203: DEVELOPMENT ECONOMICS

Cross country differences and macro models of development
Role of history and institutions in shaping current economic outcomes and explaining development

(4 Lectures)

Underdevelopment and coordination failure
(Murphy – Shleifer – Vishny, O-Ring theory), dependency theory of economic development

(6 Lectures)

Sen’s Capability Approach

Inequality-Concept, measurement, functionalist perspective, relationship between Inequality and growth

(5 Lectures)

Poverty-Identification issues and Measurement, poverty and under-nutrition, the functional impact of poverty, Poverty traps

(6 Lectures)

Dualism and developing Countries
Rural – Urban relations
Harris-Todaro model, empirical evidence, Rural – Urban linkages and wage gap

(7 Lectures)

Unemployment
Measurement, types, unemployment vs. poverty, output vs. unemployment

(5 Lectures)

Dual Economy Models
The Lewis model, the Fei-Ranis model, critique of dual economy models (4 Lectures)

Markets in Developing Countries
Information asymmetry and market failure & market signaling: Land market, Credit market, labour market and Insurance market

(6 Lectures)

Selected Readings:

Note: Following are basic readings. Topic wise reading material shall be provided by the instructor and it shall keep on changing with the availability of new literature.

- A.P.Thirlwall: Growth and Development, ELBS
- D Ray: Development Economics, OUP.
- Y Hayami and Y Godo: Development Economics, From the Poverty to the Wealth of Nations (3rd Edition), OUP
- P.Dasgupta: In Inquiry into Well Being and Destitution, OUP
- Meier and Rauch: Leading Issues in Economic Development (8th Editions), OUP
- Basu, Majumdar and Mitra (ed): Capital, Investment and Development, Essays in memory of Sukhamoy Chakravarty, OUP
- Amartya Sen: Development As Freedom, OUP
- Amartya Sen: Poverty and Famine, Essay on Entitlement, OUP.
ECM-204: DYNAMIC MACROECONOMICS


Neo-Keynesian Models of Growth & Distribution- N. Kaldor, L. Pasinetti and Ms. Joan Robinson; Concept of Golden Age and Golden Rule of Accumulation. (9 Lectures)

Technology and Growth- Hicks, Harrod and Solow- Neutrality of Technical Change, Technical Progress and Steady State-Solow and Kaldor. (8 Lectures)

Money and Growth- James Tobin and H.G. Johnson. (6 Lectures)

Models of Optimum Economic Growth- Keynes-Ramsey Rule and further modifications (6 Lectures)

Endogenous Growth Models- AK Models, Lucas Model of Human Capital, Romer Model of Endogenous Innovation. (9 Lectures)

Convergence Analysis- The Classical Approach to Convergence Analysis, Quah’s Model of Twin Peaks. (3 Lectures)

Selected Readings:
- Blanchard, O. and Fischer, S. 1989. Lectures on Macroeconomics,
- Barro, Robert J. and Xavier Sala-i-Martin, Economic Growth, McGraw-Hill,
- Romer, David, Advanced Macroeconomics, New York: McGraw-Hill,
- Hahn F.H., “Readings in Theory of Growth” Macmillan
ECM-205: ECONOMETRIC ANALYSIS

Economic events
Individual and Relationship. Variables; Fixed and random. Model specification and existence of errors. (5 Lectures)

Fundamentals of Regression
Classical Linear Regression Model, Assumptions, Properties (Gauss- Markov Theorem), and Maximum Likelihood Estimation. (8 Lectures)

Violation of OLS Assumptions
Heteroskedasticity, Autocorrelation and Multicolinearity- Causes, consequences, common tests and remedies. (9 Lectures)

Simultaneous relationship and identification
Instrumental variables. Qualitative and quantitative explanatory variables, seasonal factors, two or more sets of dummy variables, Introduction to Probability Models (10 Lectures)

Introduction to Time Series Regression and Forecasting
Serial correlation, Auto regression, Forecasting and Stationarity: An Introduction (4 Lectures)

Introduction to Regression with Panel Data. (5 Lectures)

A brief introduction of multivariate analysis (2 Lectures)

Selected Readings:
- D. Gujarati, Basic Econometrics, McGraw Hill
- D. M. Nachane, Econometrics: Theoretical Foundations and Empirical Perspectives, Oxford University Press
- Robert S. Pindyck & Daniel L. Rubinfeld, Econometric Methods and Economic Forecast
- J. Johnston, Econometric Methods, McGraw Hill
- G. S. Maddala, Econometrics, McGraw Hill
- R.G.D. Allen, Econometrics
- D. Gujarati, Essentials of Econometrics, Schaum Series
## SEMESTER-III

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ECM-301: RESEARCH METHODOLOGY & COMPUTER APPLICATION IN ECONOMICS

Nature of Economic Reality, Methodology of Economic Research, Quantitative and Qualitative Research Method

The Scientific Method; Western and Indian Approaches. Introduction to Positivist, Interpretive and Critical Theory Methods in Post Modern Period, Theory, empiricism, generalization and prediction.

Formulation of a Research Problem: The Steps Involved, Writing a Research Synopsis, Hypothesis - Hypothesis as relationship, Formulation & Types of hypothesis, Value neutrality of hypothesis, Research Design – Quantitative, Qualitative and Mixed. Review of Literature and Citation.

Data Collection and Sampling - Types of Sampling, Determination of the size of sample, Sampling Procedure, Choice of Sampling Technique, Designing and Using Questionnaire and Interviews as Methods of Data Collection.

Analysis and Discussion; Use of Statistical tools and their limitations, Explanation of Result-Report Writing

Computers and its Application: MS Excel and SPSS.

Selected Readings:
- Cooper D. and Schindler P. Business Research Methods, Tata McGraw Hill.
- Don E. Ehridge Research Methodology in Applied Economics: Organizing, Planning and Conducting Economics Research, John Wiley and sons, April 2004
- John W. Best and James V. Kahn, Research in Education.
- Goode and Heart, Research Method
- J. Creswell; Qualitative Inquiry and research Design: Choosing among Five Traditions, Sage.
- Flick Uwe; An Introduction to Qualitative Research, Sage.
- Anselm Strauss and Juliet Corbin; Basics of Qualitative Research: Grounded Theory-Procedures and techniques, Sage.
COURSE-XII
Open Elective From Other Departments

COURSE-XIII
Open Electives Offered by the Department for MA (Economics) Students & Students from Other Departments/ Faculties

ECM-303 A: APPLIED MICROECONOMICS

Use of Econometric Methods in Estimating Microeconomic Models

(5 Lectures)

Partial Demand System
Empirical Content (numerical estimates) to Various Partial Demand System – Engel Expenditure Model: Estimates of various Engel Functions, Engel Expenditure Elasticities using Cross-section Data; Consumption Expenditure Function: Estimation of MPC and Elasticity of Consumption Expenditure with respect to Level of Income using Time-series Data.

(10 Lectures)

Complete Demand System
Demand Function for Commodities – Own Price, Cross Price and Income Elasticities of Demand; AIDS Model – Linear and Quadratic.

(10 Lectures)

Empirical Production Function
C-D Production Function: Estimates of Economic Relationship, Marginal Product of Different Inputs, Elasticities of Output with respect to Different Inputs and the Nature of Returns to Scale; CES Production Function: Estimates of Economic Relationship and Elasticity of Substitution.

(10 Lectures)

Empirical Cost Function

(10 Lectures)

Selected Readings:
Ashley, Richard A.: Fundamentals of Applied Econometrics
Cameron, A. Colin & Trivedi, Pravin, K: Microeconometrics: Method and Applications
Gujrati, D.: Basic Econometrics
Patterson: An Introduction to Applied Econometrics: A Time Series Approach
Ramanathan, R.: Introductory Econometrics with Applications
Agricultural Economics
ECM-303 B: Agriculture Economics-I

Conceptual framework: Resources and their carrying capacity; population pressure and agricultural responses; Ecological system and agricultural development; Concepts of Sustainability and optimality; Sustainability Indicators in agriculture; Development and poverty linkages with natural resources degradation in agriculture.

(10 Lectures)

Land Resources in Agriculture: Land as a resource: land capability; Issues in utilization of land resource: pattern and unused potential, competition for agricultural land, effects of urbanization on agricultural land use, process of conversion of agricultural land; Land degradation: types and processes, indicators of degradation; biophysical and social; consequences.

(10 Lectures)

Water Resources in Agriculture: Sources of water, potential of water resource, agricultural water use, quality of water supply and technologies in water-use; Problems of water utilization: over exploitation, contamination, distribution, mismatch in availability and use, Issues related to large and small irrigation works; Institutional arrangements in water allocation in agriculture: water rights (user groups, water users cooperatives, pani panchayat, public- private participation), water markets, water pricing; Managing disaster like drought, flood and famine;

(12 Lectures)


(6 Lectures)

Sustainable Rural Livelihood: Integrated capital approach, need for users’ perspective, role of indigenous technologies and coping technologies, extensification and intensification of agriculture, livelihood security, role of state and NGO.

(7 Lectures)

Selected Readings:
(Also Valid for Course-B.2)

- Bhaduri, A.: The Economic Structure of Backward Agriculture
- Gulati, A. and T. Kelly: Trade Liberalisation and Indian Agriculture.
- Mellor, J.W.: The Economics of Agricultural Development.
- Rudra, A.: Indian Agricultural Economics: Myths and Reality.
- Sadhu, A.N. and J. Singh: Agricultural Problems in India
- Schultz, T.W.: Transforming Traditional Agriculture.
- Soni, R.N.: Leading Issues in Agricultural Economics
C. Health Economics
ECM-303 C: Health Economics-I


(12 Lectures)

Demand for health and health services; demand for health: theoretical and empirical investigations, health insurance and demand for medical care, moral hazard and consumer incentive in health care.

(10 Lectures)

Health Production: Relevance of production function, Estimating a Household (health) production function.

(6 Lectures)


(10 Lectures)

Health Accounting: National health accounts, from SNA to NHA, Health expenditure efforts.

(7 Lectures)

Selected Readings:
(Valid for Course-C.2 also)
D. Gender Economics
ECM-303 D: Gender Economics-I

Introduction to Gender Economics: Exploitation vs. oppression – Issue of private property – Access and control over economic resources

Gender and Microeconomics: Gender Bias in the Theories of Value and Distribution – issues and alternative theories of rationality, consumption, production and exchange – Gender critic of rational choice, externalities, social welfare function and welfare economics – Human capital and discrimination theories.


Women and Development: Engendering developmental theories – Gender Development Index and Gender Empowerment Measures – Visibility of women and biases inherent in data system – Limitation of National Income Statistics - Mainstreaming gender into development policies – Gender planning techniques - Gender sensitive governance - Paradigm shifts from women’s well-being to women’s empowerment - Democratic decentralization (panchayats) and women’s empowerment in India.

Selected Readings:
(Valid for Course D.2 also)

Note: Following are basic readings. Topic wise reading material shall be provided by the instructor and it shall keep on changing with the availability of new literature.

- Kalpagam, U.: Labour and Gender: Survival in Urban India.
- Krishnaraj, M., R.M. Sudarshan and A. Shariff: Gender, Population and Development.
- Papola, T.S. and A.N. Sharma (Eds.): Gender and Employment in India.
ECM-303 E Financial Institutions & Market-I


Capital Market- Primary and Secondary Market for Securities; Markets for Derivatives: Futures, Options, and Other Derivatives: Special Features of the Different Types of Equity and Debt Instruments, The Procedure and mechanism of trading in Capital Market including Dematerialization of Securities and Dematerialised Trading, Stock Exchanges in India-BSE, NSE and OTCEI (12 Lectures)


Development Financial Institutions (DIIs) and Investing Institutions: Concept & Role of Development Banking, Definition and Types of Non-Banking Financial Institutions (NBFI): (6 Lectures)

Different Types of Foreign Capital Investment in India –NRI Investments and Deposits, Investment by Foreign Institutional Investors (6 Lectures)

Selected Readings:

- Sharma & Gupta, Financial Services, Kalyani Publishers
- Vasantha Desai : The Indian Financial System, Himalaya Publishing House

●
ECM-303 F: Economics of Infrastructure-I


(13 Lectures)


(7 Lectures)


(5 Lectures)


(4 Lectures)

Road, Rail, Air, and Port Transportation Sectors: The Structure of Transport Costs and Location of Economic Activities, Demand for Transport: Models Of Freight And Passenger Demand, Model Choice: Cost Functions in Transport Sector, Principle of Pricing.

(7 Lectures)

Telecommunications Sector in India: Principles of Rate Fixation & Decreasing Costs in Telephone industry, Privatization & Competitiveness.

(4 Lectures)

Rural Infrastructure & Development, Public-Private Partnership in Infrastructure Development

(5 Lectures)
ECM-303 G: Institutional Economics-I


Transaction Cost: The concept of transaction. Market and intra firm transactions. Transaction costs as friction in the economy. Transaction costs and transformation costs. Interdependency between transaction costs and transformation costs. Transaction costs, the main types of economic exchange and their institutional structure. (8 Lectures)


Selected Readings:
(Also Valid for Course-G.2)
- Eggertson Thr. Institutions and Economic Behavior..
- North D. Institutions, Institutional Change and Economic Performance. Cambridge University Press, 1990,

Supplementary reading:

Main reading:
Supplementary reading:

Economic Theory of Property Rights (Main Reading)
- Eggertson Thr. Institutions and Economic Behavior.
- Milgrom P., Roberts J. Economics, Organ

Supplementary reading:
- Williamson O. The Economic Institutions of Capitalism. The Free Press,
- Eirik G. Furubotn and Rudolf Richter (1997), Institutions and Economic Theory: The Contribution of
ECM-303 H: INDIAN PUBLIC FINANCE-I

The Public Budget
Kinds of Budgets, Revenue and capital budgets, Economic and Functional Classification of budget, Budgetary procedure in India – preparation, enactment, presentation and execution of the Budget; consolidated, contingency funds, public account, votable and non-votable items; critical evaluation of the recent budget in India.

(5 Lectures)

Tax Structure in India

Union Taxes
Taxation of Income: Concept of income, basis of liability to tax, rate structure, tax incentive/tax expenditure, double taxation; Corporation tax in India; trends in receipts from income and corporation taxes in India, taxation of capital gains.
Taxes on Commodities and Services: Changing scenario in respect of receipts from commodities and services; Customs Duties; Union Excise Duties; CENVAT.

(13 Lectures)

State Taxes
Taxes on Income: Agriculture income tax, tax on Professions.
Taxes on Property and Capital transaction – Stamps and Registration fees, Land Revenue, Urban immovable property tax.
Taxes on Commodities and Services - Sales Tax, Value Added Tax, State Excise Duties, Taxes on vehicles, passengers and goods, Electricity duties, Entertainment tax. Share in Central taxes.

(8 Lectures)

New Tax Regime
Goods and Services Tax (GST)

(4 Lectures)

Non Tax Revenue Sources
Union Government – Contribution of PSUs, interest receipt, fiscal services, general services, social & community services, economic services.
State Government - Contribution of PSUs, interest receipts, general services, social and community services, economic services, Grants from centre.

(5 Lectures)

Major Issues in Taxes

(10 Lectures)

Selected Readings:
- Cutt, J.: Taxation and Economic Development in India.
- Barman, K.: Public Debt Management in India.
• Bhargava, R.N.: The Theory and Working of Union Finance in India.
• Bhargava, P.K.: Taxation of Agriculture in India.
• Bhargava, P.K.: Centre State Resource Transfers in India.
• Bhargava, P.K.: India's Fiscal Crisis.
• Chelliah, Raja J. et. al: Trends and Issues in India's Federal Finance.
• Chelliah, RJ. (Ed.): Towards Sustainable Growth.
• Datt, R. (Ed.): Second Generation Economic Reforms in India.
• Gaur, A.K.: Federal Finance in India.
• Government of India: Reports of the Tax Reforms Committee - Interim and Final (Chairman: Raja J. Chelliah).
• Government of India: Reports of the Task Force on Direct and Indirect Taxes.
• Government of India: Economic Survey, different years.
• Government of India: Union Budgets, different years.
• Gulati, I.S.: Centre State Financial Relations, an Assessment of the Role of Finance Commission.
• Indian Public Finance Statistics, Ministry of Finance, Government of India.
• Jain, A.K.: Taxation of Income in India.
• Anil Kumar Jain & Parul Jain- Reforms in Direct Taxes through Union Budgets.
• Jain, I.: Resource Mobilization and Fiscal Policy in India.
• Premchand, A.: Control of Public Expenditure in India.
• Reserve Bank of India, Annual Report, different years.
• Reserve Bank of India, Report on Currency and Finance, different years.
• Reserve Bank of India, State Finances- A Study of Budget, different years.
• Reports of different Finance Committees.
• Srivastava, D.K. (Ed.): Fiscal Federalism in India.
• Singh, T.: The Corporation Tax in India.
• World Bank: State Fiscal Reforms in India.
**ECM-303 I: Behavioural Economics-I**


Endowment Effect, Bilateral Bargaining and Coase Theorem, Choices Between Goods, Mental Accounting-Mental Accounting Decision Making

The Framing of Gains and Losses- The Value Function, Hedonic Framing, Transaction Utility, Payment Decoupling, Self-Control and Gift Giving, The Diversification Heuristic


Fairness as a Constraint on Profit Seeking:Reference Transactions, The Coding of Outcomes, Occasions for Pricing Decisions, Enforcement, Economic Consequences, Inequity-Aversion, Fairness, Retaliation, and Competition, Market Game with Responder Competition, Cooperation and Retaliation—Cooperation Games, Dictator and Gift Exchange Games, Incorporating Fairness into Game Theory and Economics

**Selected Readings:**


SPECIALIZATION WITHIN THE DEPARTMENT

A. DEVELOPMENT ECONOMICS
ECM-304-A: DEVELOPMENT ECONOMICS - I

Perspective on Development
Alternative concepts of economic development: income-based approach and capability-based approach

(7 Lectures)

Dependency Theories of Development
Structural change, surplus labour and Kaleckian model of dual economy

(6 Lectures)

Unemployment and Labour
Surplus labour and efficiency wage: efficiency wage theory as explanation for wage rigidity

(5 Lectures)

Theory of Collusion in the Labour Market, Disguised Unemployment:
Characterization and policy implications

(5 Lectures)

Distinction between skilled and unskilled labour and wage inequality

(4 Lectures)

Poverty and Income Distribution
Inequality and Vulnerability. The role of health and education in explaining poverty outcomes; poverty
and labour markets; the interconnection of growth, inequality and poverty

(9 Lectures)

Functioning and Capabilities
Limitations of utilitarianism, poverty as capability failure Multidimensional measures of well-being;
issues in construction of composite indices, problems of aggregation

(9 Lectures)

Selected Readings:
Note: Following are basic readings. Topic wise reading material shall be provided by the
instructor and it shall keep on changing with the availability of new literature.

- A.P.Thirlwall: Growth and Development, ELBS
- D Ray: Development Economics, OUP.
- Y Hayami and Y Godo: Development Economics, From the Poverty to the Wealth of
  Nations (3rd Edition), OUP
- P Dasgupta: In Inquiry into Well Being and Destitution, OUP
- Francise Stewart: Technology and Underdevelopment
- Sen Amartya: Employment, Technology and Development, OUP
- Sen Amartya: Development As Freedom, OUP
• Sen Amartya: Poverty and Famine, Essay on Entitlement, OUP.
• T Addison, D Hulme and R Kanbur (ed): Poverty Dynamics, Interdisciplinary Perspective, OUP
• A Banerjee, R Benabou and D Mookherjee (ed): Understanding Poverty, OUP
• Basu, Majumdar and Mitra (ed): Capital, Investment and Development, Essays in memory of Sukhamoy Chakravarty, OUP
• Kaushik Basu: The Less Developed Economy, A Critique of Contemporary Theory, OUP
• R Skarstein: Development Theory, A Guide to Some Unfashionable Perspectives, OUP.
• Kaushik Basu: Analytical Development Economics, The Less Developed Economy Revisited, OUP
• Ha-Joon Chang: Rethinking Development Economics, Anthem Press
• D Lal: The Poverty of Development Economics, OUP
• Amit Bhaduri: Employment and Development, OUP
• G Meier: Leading Issues in Economic Development (2nd, 3rd and 4th Editions), OUP.
• S Mehrotra and E Delamonica: Eliminating Human Poverty, Orient Longman.
• P Svendberg: Poverty and Undernutrition, OUP
• Meier and Rauch: Leading Issues in Economic Development (8th Editions), OUP

ECM-305-A: DEVELOPMENT ECONOMICS - II

Land
Interaction between land and labour, ownership and tenancy, Forms of land tenure, efficiency of share tenancy and Marshall & Cheung’s analysis of share tenancy, share cropping and principal agent problem.

(10 Lectures)

Labour Market
Segmentation in labour market and labour tying; informal labour market: concepts and theories; labour market discrimination.

(8 Lectures)

Rural Credit
Characteristics of rural credit markets, concept of inter-linkage in rural credit markets, informational asymmetries and credit rationing, the lender’s risk hypothesis.

(9 Lectures)

The Informal Economy
Characterisation of informal sector, theories of informal sector, inter-linkage between formal and informal sectors.

(8 Lectures)

Migration
Harris-Todaro model; rural-urban linkages and migration; migration and urban unemployment, International labour mobility and its importance for less developed countries.
B. Econometrics
ECM-304-B: Basic Econometrics

Functional Form of Regression Models and Method of Estimation. (5 Lectures)

Different functional forms: Log-log, Semi log, Reciprocal Transformation. (2 Lectures)

Tests for Linearity, Estimation of Nonlinear Regression Models (3 Lectures)

Lagged Variables and Distributed lag Models- Consequences of applying OLS in distributed lag models, Method of Estimation: Koyck Transformation, Almon Approach (10 Lectures)

Models with Qualitative Dependent Variables, Probit, Logit, and Tobit Probability Models (5 Lectures)

The Simultaneous Equation Bias and Inconsistency. The Identification Problem – Order and Rank Conditions Restrictions on Variances and Co-variances; Methods of Estimation: Recursive System and OLS; Indirect Least Squares (ILS); Two-stage Least Squares, k-class Estimator and Three-Stage Least Squares Method. (15 Lectures)

Ridge Regression, Random Coefficients Method of Estimation; (5 Lectures)

Selected Readings:
(Valid for Course- XV Also)

- D. Gujarati, Basic Econometrics, McGraw Hill
- D. M. Nachane, Econometrics: Theoretical Foundations and Empirical Perspectives, Oxford University Press
- Meghanand Desai, Applied Econometrics, McGraw Hill
- Robert S. Pindyck & Daniel L. Rubinfeld, Econometric Methods and Economic Forecast
- Series on Quantitative Application In Social Sciences; 145, 146, 148, 149, 153, 159. By Sage Pub.
- Matyas, Laszlo, Sevester and Patric (Ed) The Econometrics of Panel Data, Springer.
- Manuel Arellano, Panel Data Econometrics (Advanced Texts in Econometrics) (Courseback)
- J. Johnston, Econometric Methods, McGraw Hill
- Jan Krneta, Elements of Econometrics, Macmillan, New York
- G. S. Maddala, Econometrics, McGraw Hill
- John Chipman, An Introduction to Advanced Econometric Theory, Routledge
- Mike Rosser, Basic Mathematics for Econometrics, Routledge-Atlantic
- K. Ravi, Q-Squared: Combining Qualitative and Quantitative Methods in Poverty Appraisal, Orient Longman
- D. Gujarati, Essentials of Econometrics, Schaum Series
• A.S. Goldberger, Introductory Econometrics, Harvard University Press, Cambridge

ECM-305-B - Time Series Econometrics

Key concepts, Stationary stochastic Processes, Non Stationary Processes, Unit root stochastic processes. (5 Lectures)

Spurious Regression, Properties of AR, MA & ARMA Processes (6 Lectures)

Unit Root Test - Dickey –Fuller Test, Augmented Dickey-Fuller test, Phillips-Perron (8 Lectures)

Transforming nonstationary Time Series (2 Lectures)

Cointegration and Error Correction Mechanism (ECM) (5 Lectures)

Approaches to Economic Forecasting (6 Lectures)

Identification Estimation and Testing of ARIMA Models (5 Lectures)

Vector Autoregression (VAR) (3 Lectures)

The ARCH and GARCH Models (5 Lectures)
C. RESOURCE & ENVIRONMENTAL ECONOMICS

ECM-304-C: FUNDAMENTALS OF ENVIRONMENTAL ECONOMICS

Fundamentals of Environmental Economics
Introduction to Environmental Economics: Historical perspectives (classical, neo-classical and modern). (3 Lectures)

Interface between Economy, Environment and Development

Environmental Pollution as Economic Problem
Pollution as market failure (Broad Causes of Market Failure), Negative Externality (Detrimental externality and non-convexities in production); Absence of Property Rights (Coase Theorem and collective action); optimal pollution. (8 Lectures)

Pollution Control: Alternative Market Based Instruments
Command and Control (Regulations), Economic Incentives for environmental protection: pollution taxes (Pigovian Solution), double dividend hypothesis, emission fees, tradable pollution permits, refundable deposits subsidies, government spending. (10 Lectures)

Valuing Environmental goods and services
Need for valuation, the concept of value, theory of non-market valuation, Methods of environmental valuation; Direct and Indirect methods; Revealed Preference versus Stated Preference, Contingent Valuation, Travel Cost, Hedonic Pricing. (10 Lectures)

Sustainable Development
Concept of sustainable development-alternative definitions-sustainable development rules, indicators of sustainable development-measures of sustainable development. (12 Lectures)

Sustainable accounting
Economics of green accounting and sustainable resource management national product and environmentally adjusted net national product. Issues related to environmentally adjusted net national product and sustainable resource management-control theoretic applications-illustrations with various types of non-renewable and renewable resources. (10 Lectures)
Selected Readings:
(Valid for all three Courses of Resource and Environmental Economics)

- Sankar, U. (Ed.) (2001), Environmental Economics, Oxford University Press, New Delhi, 469 PP.
ECM-305-C: NATURAL RESOURCE ECONOMICS

Natural Resources; types, classification and scarcity. (2 lectures)

Capital Theoretic Approach to Economics of Natural Resources. (2 lectures)

Dynamic resource allocation problem, Maximum Principle, Discounting. (8 lectures)

Economics of Exhaustible Resources: Dimensions of Resource Scarcity, Physical and Economic Measures. (4 lectures)

Theories of Exhaustible Resources: A Simple Model of Optimal Depletion. (6 lectures)


Common Property Resources and Management Issues. (3 lectures)

D. POPULATION STUDIES

ECM-304-D: POPULATION STUDIES-I

Population and its Measurement
Meaning and scope of Demography, Components of Population Growth and their interdependence, Measures of Population Change, Spatial and temporal changes in the size, composition and distribution of population – global perspective with special reference to India, Demographic, social and economic composition. (8 lectures)

Sources of Population Data
Demographic Events, Identification of the different sources of population data, Census, Registration of vital events, Demographic surveys and population Register, Importance and limitations of Population Data. (7 Lectures)

Fertility and Nuptality
Concept and measures of Nuptality and Fertility, Nuptality indicators – their computation and source of data, Marriage & divorce, Fertility indicators – their computation and sources of data, Crude birth
rate (CBR), General Fertility rate (GFR), Age Specific Fertility Rate (ASFR), Total Fertility Rate (TFR), Gross Reproduction rate (GRR), Net Reproduction Rate (NRR), Cohort.

Mortality, Morbidity and Health
Mortality concept and measures, Mortality indicators – their computation and sources of data, Crude Death rate (CDR), Age Specific death rate (ASDR), Infant Mortality Rate (IMR), Maternal Mortality rate (MMR), Causes of Death Statistics, Concept and definition of Health and Morbidity, Sources of Morbidity Data, Reproduction Health RTI, STDs, HIV/AIDS

Selected Readings:
(Valid for all Courses of Population Studies Specialization)

- Newell,Colin; (1990),Methods and Models in Demography.

ECM-305-D: POPULATION STUDIES-II

Population Theories

Migration and Urbanisation
Basic concepts and definition of Migration and Urbanisation, Types of Migration – Internal and International, Determinants and Consequences of Migration, concept and definition of Urban, Trends and Patterns of Migration in India, Issues in Urbanisation and Urban Problems in developing countries with focus in India.

Population Movements
Basic Concept and Definition, Difference between Migration and Mobility, theories of Migration, Pull and Push Factors, lee’s Theory of Migration, Ravenstein’s Law of Migration, Stouffer’s model of intervening opportunities and competing Migration, Gravity Model, Harris- Todarro Model of Migration, Rural – Urban Movement, Population projection.
E. INDUSTRIAL ECONOMICS
ECM-304-E: INDUSTRIAL STRUCTURE & ORGANIZATION

Introduction to Industrial Organization

(10 Lectures)

Product Differentiation
Theoretical analysis of product differentiation, Advertising – Dorfman–Steiner condition, Advertising and market structure, Advertising as a barrier to entry, Research in marketing Communications, Cultural and Ethical concerns in advertising.

(10 Lecture)

Mergers & Acquisitions
Types of mergers and corporate takeovers, Market efficiency, Monopoly and its Impact on the Economy, Social cost of monopoly, Uncertainty – Diversification, rationing and assurance of supply – Information and agency problems, Transaction cost economics and asset specificity, Internal hierarchies as information systems.

(14 Lectures)

Competition in address

(11 Lectures)

Selected Readings:
- N. Mishra, Modern Business Organization, Sahitya Bawan, New Delhi
- U.C. Mathur, Corporate Governance and Business Ethics, paperback (2005).

ECM-305-E: PRINCIPLE & PRACTICES OF MANAGEMENT

Principles of Management

Planning and Decision Making

Organizational Behaviour

Financial Management
Meaning and Scope, Estimating Firm’s financial requirements, Capital structure – Incentive, signaling and control arguments, Separation of ownership and control, cost of capital, size of working capital, capital market, institutional mechanism for Funds, Leasing and Sub-contracting, Investment Decisions: Criteria for investment appraisal, Risk analysis in Investment decisions.

Selected Readings:
• Harold Koontz, Principles of Management: An Analysis of Managerial Functions, 1972
• Tim Hannagan, Management Concepts & Practices, 2007

F. INTERNATIONAL BUSINESS
ECM-304-F: INTERNATIONAL BUSINESS–I

National Income Account for an Open Economy, Balance of Payments, Accounting Balances and Disequilibrium in BOP. Issues in International Macroeconomics & Finance including inter-temporal current account models.


International Real Business Cycle and Price Adjustments. Terms of Trade


Investment in international asset.Asset Market and Exchange Rate.


Selected Readings:
ECM-305-F: INTERNATIONAL BUSINESS-II

Foreign exchange market efficiency, Exchange rate determination, Real exchange rate, Fixed and Floating exchange rates. (02 Lectures)

How Exchange Rates are affected by financial integration and deregulation. (06 Lectures)


Foreign Direct Investment: Determinants and Impacts (4 Lectures)

Dollar-SDR- Euro in international monetary system, Role of IMF and reforms in International Monetary System. Role of IMF, WTO and World Bank. Structural adjustment program of fund and bank, (04 Lectures)


Cases of Financial Crisis. (04 Lectures)

Import-Export Management; Logistics, Transportation, Packaging, Shipping etc. (08 Lectures)
G. LABOUR ECONOMICS
ECM-304-G: ECONOMICS OF LABOUR

Meanings of Labour and Labour Process
Alternative Approaches. (6 Lectures)

Supply and Demand of Labour
Concept of Labour Force, Determinants of Labour Force Participation, Unemployment, Issues relating to Quality of Labour and Human Capital, Migration. Theories of Labour Demand in the Short Run and the Long Run, Technological Change and Labour Demand; Reserve Army of Labour. (15 Lectures)

Theories of Wages

Labour Institutions
Labour Legislation, Collective Action, Trade Unions etc. and their implications for Wages, Employment Security and Efficiency; Linkage between Labour Institutions and Macro-Economic outcomes in general. (14 Lectures)

Selected Readings:
5. Hicks, J.R.: The Theory of Wages
ECM-305-G: INDUSTRIAL RELATIONS AND SOCIAL SECURITY

Capital – Labour Relations
Historical trajectories of class formation, Taylorism, Fordism and Post-Fordism, New International Division of Labour, Globalization and Labour.

Labour Markets
Nature and characteristics of labour markets in developing countries; Paradigms of Labour Market Analysis- Classical, New Classical and dualistic economy; demand for labour in relation to size and pattern of investments; Supply of labour in relation to growth of labour force; Segmented labour markets –Discrimination in Labour market, Labour flexibility, Informal sector.

Concept of Decent Work
Concept, Measurement and Policy Response, Conditions of work

Labour Welfare

Selected Readings:
1. Bharadwaj, Krishna (1976), Classical Political Economy and Rise to Dominance of Supply and Demand Theories.
ECM 304 H -REGIONAL ECONOMICS-I

Unit – I
Concepts – meaning and importance of regional economics; different types of region; regional income; problems of estimation; indictors of regional development, Location of firms – one market one input case. More generalized version. Locational interdependence; Hotelling phenomena; general equilibrium; uncertainty; maximizing vs. satisficing.

Unit – II
Regional growth – Neo – Classical growth models – cumulative causation model; Center – periphery model; growth pole analysis; convergence and divergence of disparities in per capita regional income.

Unit – III
Techniques of regional analysis – regional and inter-regional input – output analysis; attraction model; Gravity model; Shift Share analysis; Impact studies.

Unit – IV
Regional policy – People prosperity versus place prosperity; formulation of inter-regional objectives; consistency between national and regional objectives; alternative regional policy measures; Historical evidence.

Unit – V
Inter – regional differentials in India’s development – Agriculture, Industry, physical infrastructure, social sector. Regional policy in India.

Reading List:
5. Dholakia, R.H. *Regional Disparity in Economic Growth in India*, HPH, Bombay
   W. Alonso (Eds)

**ECM 305H -REGIONAL ECONOMICS-II**

**Regional Inequalities:** Growth, density and spatial inequalities of population distribution, spatial patterns and characteristics of occupational types

**Rural Development:** Meaning, scope and overview of rural development, Historical Perspective: Rural Development Programmes in India, Problem/perception and Identification, Rural area Planning-Programmes for Rural Development, their coverage and outcomes, Rural Infrastructure Development – Bharat Nirman, Rural Building Centres, PMGSY, IAY, Rajiv Gandhi Technology Mission, Central Rural Sanitation Programme, PURA, Rural Employment Schemes

**Regional Development and Planning:** Role of Regional Planning Experience of regional planning in India, Five Year Plans, Integrated rural development programmes, Panchayati Raj and Decentralized Planning, Command Area Development, Watershed Management, Planning for backward area, desert, drought prone, hill, tribal area development, multi-level planning, development of island territories

**Regional Planning and Management:** Planning for Rural Areas, Planning Challenges for Rural Areas and Mega Cities, Housing and Community Planning, Metropolitan Region Planning, Special Area Planning

**Regional Development Policies in India:** Policies aimed at industrialization of lagging regions, development of irrigation agriculture and allied activities, providing infrastructural facilities, policy measures to abolish regional imbalance in India
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ECM-401: INDIAN ECONOMY

Macroeconomic Policy till 1991

(10 Lectures)

Economic Reforms after 1991
Rationale of Economic Reforms, Political Economy of Reforms, State vs. Market debate, Global Capitalism / Corporate Capitalism and Neo-liberalism in India, Phases of Neo-liberalism in India.

(10 Lectures)

National Income
Foundations of recent high growth rate, Structural Break in GDP, Inclusive Growth, Spatial and temporal variations.

(10 Lectures)

Poverty
Trends, Structure, Measurement Issues, Identification Issues, Multi-Dimensionality(5 Lectures)

Unemployment
Trends, Structure, Measurement Issues, Poverty – Unemployment Relationship.(7 Lectures)

Inequality
Trends, Structure, Measurement Issues, Poverty – Inequality Relationship and policy issues.

(6 Lectures)

Selected Readings:
Note: Following are basic readings. Topic wise reading material shall be provided by the instructor and it shall keep on changing with the availability of new literature.

- R Dutta and K P M Sundaram: Indian Economy, S Chand
- Mishra and Puri: Indian Economy, Himalaya.
- Government of India: Economic Survey (latest issue)
- Anne O Krugger: Economic Policy Reforms and the Indian Economy, OUP
- J Dreze and A Sen: India, Development and participation, OUP
- T. J. Byres (ed): The State, Development Planning and Liberalisation in India, OUP
- D Nayyar: Liberalisation and Development, OUP
- D Nayyar and A Bhaduri: Intelligent Person’s Guide to Liberalisation, Penguin
- S Chakravarthy: Development Planning, An Indian Experience, OUP.
COURSE-XVII
Open Elective from Other Departments

COURSE-XVIII
Elective (From Within the Department) - II

ECM-403 A: APPLIED MACROECONOMICS

Applied Econometrics and Economic Relationship: Importance and estimation of relationship between using cross-section and time-series economic variables; interpreting the nature of economic relationship. (3 Lectures)

Empirical Content (numerical estimates) to Various Economic Relationships: National Income — Computation of Growth Rates and Identification of Structural Breaks. (4 Lectures)

Demand Function for Money — Linear and log-linear models, short-run and long-run demand functions for money; (4 Lectures)


Demand Function for Exports —different models, demand function for exports and interaction variable; Empirical Estimation of Supply Function of Exports. (8 Lectures)

Employment Function — empirical models from employment functions from C-D and CES production functions, short-run and long-run employment functions; (5 Lectures)

Growth – Inflation Trade-off and Inflation Forecasting. (5 Lectures)

Supply Response Function — estimates of linear, log-linear and short-run and long-run price elasticities. (6 Lectures)

ECM-403 B: Agricultural Economics-II

Supply Response in Indian Agriculture: Issues relating to specification of supply response function (Distributed lags, acreage vs. production response etc.); Rigidities in farm supply response – Supply response of individual crops and aggregate production; Market supply of a subsistence crop. (7 Lectures).

Incentives and Disincentives for Growth: Land reform policies and growth. Development and evaluation of research and extension systems. Resource allocation for agricultural development programmes -Micro -finance, self-help groups and NGO's – Price, subsidy and taxation policies – Crop and livestock insurance – Infrastructural development (including marketing) for agriculture – Barriers to Internal Trade. (10 Lectures).

Agricultural Price Policy; Agricultural markets and marketing efficiency – Marketing functions and costs. Market structure and imperfections; Regulated markets; Marketed and marketable surplus; Behaviour of agricultural prices – Cobweb model; Price and income stability; State policy with respect to agricultural marketing; ware-housing; prices; taxation and crop insurance; Terms of trade between agricultural and non-agricultural prices; Need for state intervention; Food security in India and Public distribution system. (12 Lectures).

Political Economy of Indian Agriculture : Modes of production – Market interlocking and forced commerce – Methods of surplus extraction – State, community and household Foreign Capital and Indian agriculture – Multinationals and international institutions. Issues relating to globalisation of agricultural trade – WTO-AAO.Role of rural self-help institutions. (10 Lectures).

Withdrawal of the state and agrarian crisis: Genesis, Diagnosis and Prognosis (6 Lectures)

ECM-403 C: Health Economics-II

Arrow’s Concept of the Health Care Consumer, The Demand for Medical Care: Conceptual Framework. (03 Lectures)

The National and International health scenario: health output and input indicators and their correlation with the level of economic development and with the public expenditure on health. (05 Lectures)

Resource Allocation in health sector: Resource Allocation problem in private and government hospitals, Production function, productivity efficiency and equity considerations applied to the hospital sector, spatial distribution of health care facilities. Pricing of Health Services the problems of multiple services of a hospital and pricing of these services, the tradeoff between quantity and quality (12 Lectures)

Costs and Benefits of health Services: Private benefits and costs of providing health services, the failure of the market to provide essential health services, the provision of health services by the
government, application of cost benefit analysis to public health and family planning projects, benefits and costs (both private and social) of training to professional manpower in health sector. (10 Lectures)

Financing of health services: A review of per capita expenditure on health services over time and space, An analysis of the sources of public finance for health, Financing health services through specific (health cess) and general (direct and indirect taxes) local government revenue, the role of development financing institutions in financing health services, public private partnership in providing health care services, The need for general health insurance, the need for special health insurance for the poor, disabled and the aged. (12 Lectures)

A review of the Indian National Health Policy and discussion of feasible alternatives. (03 Lectures)

ECM-403 D: Gender Economics-II

Women and Work: Valuation of women’s work - Factors affecting female entry in labour market - Supply and demand for female labour - Wage differentials in female activities - Determinants of wage differentials - Impact of technology on women’s work participation. [12 Lectures]

Demography of female population - Women and their access to nutrition - Health, education, and social and community resources. [8 Lectures]

Factors affecting decision making by women - Property rights, access to and control over economic resources and assets - Power of decision making at household, class, community level - Economic status of women and its effect on work-participation rate, income level, health, and education in developing countries and India - Female contribution to national income. [15 Lectures]

Social Security of Women: Entitlements - ensuring economic independence and risk coverage - Access to credit and insurance markets - Labour market biases and gender discrimination - Affirmative action for women and improvement in their economic and social status. [10 Lectures]

ECM-403 E: Financial Institutions & Market- III

Financial Services: An overview: Concept of Financial Services, Organization and Growth of Financial Services in India. (2 Lectures)

Investment Trusts- Meaning & Types. Merchant Banking and Underwriting: Merchant Banking, Concept, functions and regulation by SEBI, Merchant Banking in India, Underwriting of Capital Issues – Concept, Organisational Set-up and Regulation of Underwriting of Capital Issue, Recent Trends in Underwriting in India. (10 Lectures)

Funds and Venture Capital Funds: Mutual Funds – Concept and Objectives, Types of Mutual Funds and Designing and Marketing of Mutual Fund Schemes, Regulation of Mutual Funds, Asset
management, Company Procedures of launching Mutual Fund Scheme, Income Funds, Gilt Funds, Open-ended and close ended schemes, Venture Capital Funds – Concept and Functions, Regulations of Venture Capital Funds, Trends in Venture Capital Funds in India.(10 Lectures)

Leasing and Factoring: Leasing Concept and Types of Leases, Leasing Services in India. Factoring – Nature and Functions, Types of Factoring Services, Factoring Services in India. Insurance Services- Principles & Kinds of Insurance, LIC, GIC & UTI, Insurance Sector after Liberalisation, IRDA (12 Lectures)

Credit Rating and Depository Services: Credit Rating – Concept and Need for Credit Rating, Credit Rating Agencies in India – CRISIL, ICRA and CARE. Depository Services – Need, Functions and Present Arrangement for Depository Services in India. (10 Lectures)

Reading List-

- Sharma & Gupta, Financial Services, Kalyani Publishers
- Vasantha Desai : The Indian Financial System, Himalaya Publishing House

ECM-403 F: Economics of Infrastructure – II

Challenges to Successful Infrastructure Planning and Implementation: Mapping and facing the Landscape of Risks in Infrastructure Projects, Economic and Demand Risks: The Case of the Vadodhara-Halol Expressway

Political Risks – I: The Ganga Express Highway Project Case Study

Political Risks – II: The Dadri Power Plant Case Study

Socio-Environmental Risks - I: The Case of the Tehri Dam

Socio-Environmental Risks - II: The Case of Vedanta Aluminium Mining

Cultural Risks in International infrastructure projects, Legal and Contractual Issues in Infrastructure, Challenges in Construction and Maintenance of Infrastructure. (25 Lectures)

Strategies for Successful Infrastructure Project Implementation, Risk Management framework for Infrastructure Projects, Shaping the planning Phase of infrastructure projects to mitigate risks, Designing Sustainable Contracts, Introduction to Fair Process and Negotiation: Negotiating with multiple Stakeholders on infrastructure projects. (10 Lectures)
Sustainable Development of Infrastructure, Information Technology and Systems for Successful Infrastructure Management, Capacity Building and Improving the Government’s role in infrastructure implementation. (6 Lectures)

An integrated framework for successful Infrastructure Planning and Management – Infrastructure Management Systems and Future Directions (4 Lectures)

ECM-403 G: Institutional Economics – II


The Theory of Institutional Change: Stability of institutions and institutional change. The main sources of institutional change. The role of the state in the process of institutional change. The problem of compensation of the disadvantaged groups. (10 Lectures)

ECM-403 H: INDIAN PUBLIC FINANCE-II

Public Expenditure

(08 lectures)

Public Debt

(06 lectures)

Public Enterprises: Role of public enterprises in Indian economy, growth of Public sector undertaking in India, Problems of public sector undertakings, price policy for public enterprises, divestment of equity in PSUs - pros & cons.

(08 lectures)

Fiscal Federalism
A brief scenario of Federal Finance in India, Constitutional provisions and Statutory provisions relating to appointment of Finance Commission, issues and approaches of various Finance Commission, changing criteria for Transfer of resources from Central to States, devolution of resources and grants from Central to States; problems of horizontal and vertical imbalances, Increasing dependence of states on the centre, Recommendations of the Thirteenth and Fourteenth Finance Commission, Role of Finance Commission and Planning Commission in transfer of resources from the Centre to the States; Move from Planning Commission to NITI Aayog.

(12 lectures)

Fiscal Policy
Fiscal Crisis and Fiscal Sector Reforms in India, Problem of increasing deficit at the Central and State levels –Fiscal deficit, Revenue Deficit, Primary Deficit, Fiscal Consolidation Measures at the Central and State levels; Fiscal Responsibility and Budget Management Act,2003; Roadmap for future Fiscal reforms in India.

(11 lectures)
ECM-403 I: Behavioural Economics-II

Behavioral Game Theory: Predicting Human Behavior in Strategic Situations, Social Utility, Iterated Reasoning in First-Period Play and One-Shot Games, Judgment and Choice in Games, Framing, Coordination, and Representation

Cooperative Game Theory, Evolutionary Game Theory, Signaling Games, Coordination Games, Unstructured Bargaining


Applications in Labour Economics: The Fair Wage-Effort Hypothesis and Unemployment, Equity Theory, Relative Deprivation Theory, Social Exchange Theory, Wage-Salary Secrecy, Wage Patterns, Patterns of Unemployment

Applications in Finance: Money Illusion, Earnings, Transactions, Contracts, Money Illusion in Solow’s Model of Efficiency Wages

Selected Readings:


COURSE-XIX
SPECIALIZATION WITHIN THE DEPARTMENT

A. DEVELOPMENT ECONOMICS
ECM-404 A: DEVELOPMENT ECONOMICS-III

Tragedy of commons and market interventions: Justification for government policy: Externality, monopoly and inter-temporal resource allocation; Government failures: rent seeking behaviour. (12 Lectures)

Aid: concepts, Definition and volumes; Aid and the public sector; Aid, poverty and welfare; capital formation and foreign aid; saving constraint, foreign exchange constraint and aid. (8 Lectures)

Trade: trade as an engine of growth; import substitution vs. export promotion; export-oriented industrialization and multinationals; the advantage of cheap labour; political economy of tariffs. (10 Lectures)


B. Econometrics
ECM-404 B: Panel Data

Introduction to Panel data and examples from economics, Panel data with fixed and random effects. (4 Lectures)

Fixed Effects: Within and between Group effects, unbalanced Panel and fixed Effects. (8 Lectures)

Random Effects: GLS, Testing for random effects. GMM Estimation of dynamic panel data model. (8 Lectures)

Non parametric estimation- theoretical bias and variance of Nadaraya – Watson estimators, confidence interval, Band width choice, treatment effects. (10 Lectures)

Nonlinear models in Panel Data, Incidental parameters Problem, Conditional MLE, Method of Simulated Moments. (12 Lectures)

Introduction to Bayesian Regression. (3 Lectures)
RESOURCE & ENVIRONMENTAL ECONOMICS
ECM-404 C: ENVIRONMENTAL PROBLEMS AND POLICY ISSUES

Global Environmental Issues and Challenges, the Global Crisis
Trans boundary pollution problem, Economics of Global Warming and Climate Change: Impact assessment, Vulnerability, Adaptation and Mitigation, Environmental externalities and international trade, Trade-related environmental effects, (the developing world perspective), WTO and environment issues.

(10 Lectures)

International Environmental Policy and Global Politics
Conventions and treaties, UN Effort to protect the Environment, (Stockholm, Rio, Johannesburg, Climatic Conventions: Post-Kyoto. International / Multilateral Agreements and India.

(12 Lectures)

Environmental Policy in India
Evolution of Environmental Policy, Constitutional provisions, Institutions and Legislations, Market Based Instruments, Enforcement and Implementation Issues, Environmental Governance issues and challenges. State pollution control boards and local agencies.

(12 Lectures)

Role of NGOs and Civil Society in Environmental Protection.

(5 Lectures)

Macro Economic Policy and Environment
Environmental Accounting fro SNA to SEEA/IEEA, Green Accounting, Environmental Disclosure, Corporate Environmental Responsibility.

(6 Lectures)

Selected Readings:
• Perman, R., Y. Ma, J. McGilvray, and M. S. Common (1999), Natural Resources and Environmental Economics, 2nd Edition, Longmans, 564 PP.
• Sankar, U. (Ed.) (2001), Environmental Economics, Oxford University Press, New Delhi, 469 PP.

Articles

• Fullerton,D. and Kinnaman, T.C.(1995):“Garbage Recycling and Illicit Burning or Dumping “;
• Harrison, D. and D.L. Rubinfeld (1978) : “Hedonic Housing Price and the Demand for Clean Air”,
• (ed) “Environmental Economics : Indian Perspective”, Oxford University Press.
• Chopra, K. (2004) : “The Valuation of Biodiversity :the Case of Keoladeo National Park” in Kadekodi,
• Markandya, A. and Murty, M.N “Cleaning up the Ganges :A Cost-Benefit Analysis of the Ganga
• Ecological Economics, 6(1):7-34.
D: POPULATION STUDIES  
ECM-404 D: POPULATION & ENVIRONMENT

Challenges of Population  

(10 lectures)

Population and Environment  
Introduction to Linkages between population and Environment, Population growth, Environment degradation and Poverty, Implication of population growth on food supply, water, sanitation, housing, employment, health and education, Sustainable development issues and population growth.

(15 lectures)

Population and Gender  
Concept of Gender – its relationship with components of population – fertility, mortality and Migration, Status of women – social, economic, cultural and health, Women Empowerment and its demographic consequences.

(10 lectures)

Population Policies and Human Development Issues  

(10 Lectures)

Selected Readings:  
(Valid for all Courses of Population Studies Specialization)  
All reading list as per earlier syllabus. May also include the following:

- Dr. Hansraj – Fundamentals of Demography
E. INDUSTRIAL ECONOMICS
ECM-404 E: MARKETING DYNAMICS

Marketing Concepts

Product Marketing

Services Marketing

Retail Marketing
Concepts & its Importance – Types of Retailing and Franchising, Emerging trends of E-Commerce and M-Commerce in India, Business to Business and Business to Customer Marketing strategy in emerging Indian market and its impact in global Scenario, Network and customer relationship management.

*Assignment would be based on Market research and marketing strategies of Consumer goods-services Industry.

Selected Readings:
- Philip Kotler, & Kevin Lane Keller, Marketing Management, Pearson, 2012, 14 Edition
- Philip Kotler, Marketing Management, Pearson, 2016
- Philip Kotler and Gary Armstrong, Principles of Marketing, Pearson, 17 Student Edition
- V.S.Ramaswamy and S.Namakumari, Marketing Management, Mcmillan India, 2002
- Courtland L. Bovee and John V. Thill, Marketing, Tata Mcgraw Hill, 1992
- R.Srinivas, Case Studies in Marketing - Indian context, Prentice Hall of India
F. INTERNATIONAL BUSINESS
ECM-404 F: INTERNATIONAL BUSINESS-III

International Business Environment- Globalization- Forces, Meanings, dimensions and stages in Globalization- Kenchi Ohmae Model. (06 Lectures)

Country Risk Analysis- Political, Social and Economic- Cultural and Ethical practices- Responsibilities of International Business, Environment and trade. (08 Lectures)


Institutional theory and comparative management; theories of firm boundaries; management of inter-firm supply network across national borders; markets for technology and the changing division of innovative labor in industry value chains. (08 Lectures)


G. LABOUR ECONOMICS
ECM-404 G: INDIAN LABOUR PROBLEMS

Production condition and Labour Regimes in Rural India since Independence. (6 Lectures)

Evolution and Formation of Urban and Industrial Labour in India; Contemporary Issues and Challenges. (6 Lectures)

State and Labour in India. (4 Lectures)

Special Problems of labour Child and Female labours, Agricultural and rural labour; Discrimination and gender bias in treatment of labour; Second National Commission on labour: Globalisation and labour market. (22 Lectures)

Introduction to Labour Statistics, Labour Commissions in India: Recommendations of NCEUS.
Selected Readings:
2. Debroy Bibek and P.D. Kaushik (eds.) (2005), Reforming the Labour Market.
5. Jha, Praveen (1997), Agricultural Labour in India.
7. Jha, Praveen (2009), The Well-being of Labour in Contemporary Indian Economy: What's Active Labour Market Policy Got to do with it?
8. Thorat S.K. et.al (2010), Blocked by Caste

H -REGIONAL ECONOMICS
ECM -404:H -REGIONAL ECONOMICS-III

Regional Dynamics: Growth of Mega and Metro Regions, Complexity and its impact on National and International scenario, convergence and divergence, Regional Economy, Competitiveness among regions, backward and leading regions in development. Special Regions: SEZ, Agro Regions, Ecological Regions

Regional Institutionalism: Institutional Ways of Regional Development, Ethical Theory for Planners and Policymakers-Ethical Land Use, Design with Nature, Property Rights, Exclusions and Entitlements, Governance Structure and Regulatory Tools, Regional Planning for Sustainability

Cultural Setting and Regional Planning: Racial, linguistic and ethnic diversities, religious minorities, major tribes, tribal areas and their problems, cultural regions, culture specific regional planning, Cultural Attributes of a Region : Sex-ratio, age structure, literacy rate, family structure
ECM-405: Field Work/Project Work/ Dissertation

The MA students in the final semester would be required to do project work/field work/ dissertation. The project work is to be related to the specialization area chosen by the student. For example a student who has chosen Labour Economics as specialization will have to do a project/field work related to labour economics and submit a dissertation. Dissertation submitted by the students would be evaluated by External Examiners appointed by the University for marks of 70 (Seventy). Remaining 30(Thirty) marks would be for Viva-Voce that will be conducted by the Department as per the rules and regulations of the University.