



SAVITRIBAI PHULE PUNE UNIVERSITY

(Formerly University of Pune)

Board of Studies in Economics

REVISED SYLLABUS

M. Phil. Economics (Regular)

(Course To Be Started From June 2020)

The Students will have *THREE* Core courses

M. Phil. Economics	
Course – I	Research Methodology & Quantitative Technique
Course – II	Advanced Economic Theory
Course – III	Modern Indian Economy

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M. Phil – (Regular) Economics Syllabus
From June 2020

Course – I Research Methodology & Quantitative Technique

Preamble: The main objective of this paper is to train the students to use the Techniques of statistical analysis, which are commonly applied to understand and analyze economic problems. The emphasis of this paper is on understanding economic concepts with the help of statistics Hence in this paper a student will be initiated into various economic concepts, The paper also deals with simple tools and techniques, which will help a student in data collection, presentation, analysis and drawing inferences about various statistical hypotheses.

Unit	Name and Contents	Number of Lectures
1	Introduction to Research	15
	1.1 Research – Meaning, Definitions,	
	1.2 Social Science research- Importance & Utility	
	1.3 Research problem - Selecting and Necessity of Defining the problem	
	1.4 Techniques involved in defining a problem. An illustration and conclusion	
2	Research Design:	15
	2.1. Meaning & Need for research design.	
	2.2 Features of a good design.	
	2.3 Important concepts relating to different research designs.	
	2.4 Experimental design - Basic principles, Importance & Conclusion.	
3	Methods of Data Collection	15
	3.1 Sources of Data collection - Primary sources and Secondary sources.	
	3.2 Global information system – Internet Surfing, Downloading,	
4	Analysis of data:	15
	4.1 Scaling techniques, Bagardus Cruttman Coding tabulation simple and Cross,	
	4.2 Statistical presentation, Definition fallacy and Validity.	
	4.3 The mode, the median, The mean, Probability.	
	4.4 Measurement of association’s Conversation graphs, Histogram, Cumulative Frequency polygon, Graphs quantitative data.	
	4.5 Dispersion, Deviation, Variance, correlation, Regression	

5	Sampling Fundamentals:	15
	5.1 Definition, Need and importance of sampling Basic concept of sampling random and Non-Random sampling; Simple random; Stratified Random	
	5.2 Sample size and its determination, Determination of sample size Through the approach based on precision rate and confidence level,	
	5.3 Central limit theorem sampling theory, Sandler's A-test;	
	5.4 Formulation of statistical hypotheses - Null and Alternative; Goodness of fit	
	5.5 Determination of sample size through the approach based on Bayesian Statistics	
6	Testing of hypothesis	15
	6.1 Meaning and Procedure for hypotheses testing.	
	6.2 Flow diagram for hypotheses testing measuring the power of a Hypotheses test,	
	6.3 Test of hypothesis, Important Parametric Tests, Hypothesis testing for Differences between means, Two related sample, Hypotheses Testing of Proportions, For Differences, Comparing a variance, Testing the equality of variances of two normal populations.	
	6.4 Hypotheses testing correlation coefficients, Limitations of the tests of Hypothesis.	
	6.5 Hypothesis testing based on Z, t, χ^2 (Chi-square)	
	6.6 Yates, correction additive property χ^2 , important characteristics of χ^2 test, and caution in using χ^2 test.	
7	Report writing:	15
	7.1 Significance and Different steps in writing report	
	7.2 Layout of the research report, Types Of Reports	
	7.3 Precautions for writing research reports, Conclusions	
8	Computer & Data Processing	15
	8.1 Hardware, Software, Input devices and Output devices	
	8.2 MS-word: Concept and Use of Spread sheets, Matlab, Freemat scilab	
	8.3 SPSS- Concept and Use of SPSS in Social Research	
	8.4 MS-excell: Basics of Database, Table, Data entry, Operation and Use	
	8.5 MS POWER POINT- Document formation and Presentation	
	8.6 Internet- Significance, Google, Yahoo, LAN, WAN, WWW, E-mail	

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- Wilkinson and Bhandarkar – Methodology and Techniques of Social Research.
- Pauline Young : Scientific Social survey and Research
- Moser and Kalton : Survey methods in Social Investigations.
- Kothori C.R. Research methodology New era Publication

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Course – II Advanced Economic Theory.

Preamble: The paper entitled “Advance Economic theory” equips the students at the M.Phil. level to understand systemic facts and latest theoretical developments for empirical analysis. The paper also deals with the micro and macro theories of distribution, welfare economics, and general equilibrium in closed and open systems and analysis of economic behaviour under uncertainty.

Unit	Name and Contents	Number of Lectures
1	Demand Analysis –	15
	1.1 Cardinal Utility Approach - Law of Diminishing Marginal Utility Consumer's, Equilibrium, Derivation of Demand Curve, Law of Demand.	
	1.2 Ordinal Utility Approach:- Indifference curve, Properties Consumer's Equilibrium, Price, Income & Substitution Effects.	
	1.3 Revealed Preference Theory of Demand.	
2	Theory of Production:	15
	2.1 Supply Analysis: Economies of Scale: - Internal Economies and Diseconomies, External Economies and Diseconomies.	
	2.2 Production Possibility Curve.	
	3.3 Production Function: - Law of Variable Proportions	
	2.4 Returns to Scale.	
	2.5 Isoquants:- Properties , Producer's Equilibrium	
3	Price & Output Determination	15
	3.1 Perfect Competition - Features, Price Determination, Equilibrium of the Firm and Industry.	
	3.2. Monopoly: - Price and Output Determination.	
	3.3 Monopolistic Competition – Price and Output Determination.	
	3.4 Game Theory of Oligopoly.	
	3.5 Duopoly – Price and Output Determination	
4	Factor Pricing	15
	4.1 Marginal Productivity Theory.	
	4.2 Modern Theory of Rent	

	4.3 Wage Determination under Collective Bargaining.	
	4.4. Modern Theory of Interest, IS-LM Curve Model.	
	4.5 Dynamic Theory of Profit, Innovation Theory, Risk and Uncertainty Theory.	
5	Welfare Economics.	15
	5.1 Pigou's Theory of Welfare Economics	
	5.2 Conditions of Pareto Optimality	
	5.3 Bergson – Samuelson's Social Welfare Function	
	5.4 Arrow's Impossibility Theorems	
6	Demand for Money	15
	6.1 Classical & Keynes's approach to demand for money.	
	6.2 Fisher's Quantity theory approach.	
	6.3 Cambridge Quantity Theory	
	6.4 Keynes's Liquidity Preference Approach.	
	6.5 Post-Keynesian approaches to demand for money — Patinkin and The Real Balance Effect	
	6.6 Friedman and The Modern Quantity Theory.	
7	Supply of Money	15
	7.1 Financial Intermediation	
	7.2 RBI Approach To Money Supply.	
	7.3 High Powered Money	
	7.4 Money Multiplier	
	7.5 Budget Deficits And Money Supply	
8	Theory of Inflation	15
	7.1 Classical, Keynesian and Monetarist Approaches To Inflation.	
	7.2 Structural Theory Of Inflation	
	7.3 Philips Curve Analysis — Short run and Long run Philips curve.	
	7.4 Tobin's modified Philips curve	
	7.5 Policies to Control Inflation	

Basic Reading List :-

- Michael Perkin (1996) Economics 3rd Edition, Addison Westey Publishing Company, Inc. U.S.A.
- Stigler G. Theory of Price, 4th Edition, Prentice Hall of India, New Delhi.

- Samuelson P.A. and W.O. Nordhaus (1998) Economics 16th Edition Tata McGraw Hill, New Delhi
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Course –III Modern Indian Economy

Preamble: The main objective of this paper is to make the students aware of recent Developments in Indian Economy and to suggest research topics on current trends in Indian Economy.

Unit	Name and Contents	Number of Lectures
1	<p>Agriculture</p> <p>1.1 Farmers Suicide – Causes, Consequences and Solutions</p> <p>1.3 Contract Farming / Corporate farming - Need, Justification, Benefits And Future Problems</p> <p>1.4 New Trends In Agricultural Exports – Efforts to boost agricultural exports, Benefits in terms of foreign exchange and Employment Generation, Expected Problems.</p> <p>1.5 Processing Of Farm Products – Employment Generation and Bottlenecks in Promoting Processing, FDI in processing of Farm Products – Problems And Solutions.</p>	15
2	<p>Industry:</p> <p>2.1. Persistent Low Growth Rate Of Manufacturing – Causes, Consequences and Solutions, Trends in IIP</p> <p>2.2 New trends in mergers and acquisitions – Features, Benefits, Problems And Solutions</p>	15
3	<p>Banking and Finance</p> <p>3.1 BASEL Conditionality – Banking Sector Reforms (Narasimham Committee Recommendations I and II), A review of these reforms</p> <p>3.2 Practicality of application of BASEL conditionality for Indian banks in India and abroad</p> <p>3.3 RBI –Working & Policy</p>	15
4	<p>International Trade</p> <p>4.1 Current Account Deficit (CAD)- Causes, Consequences And Measures to Reduce</p> <p>4.2 Fluctuations in the foreign exchange rate- Causes, Consequences and Measures to be Adopted to Stabilize Exchange Rate.</p>	15

5	Labour Economics:	15
	5.1 Labour Reforms –Problems and Measures Required	
	5.2 Marginalization of Labour Markets- Consequences and Efforts to Provide Social Security to the Labour	
6	Welfare Economics	15
	6.1 Social Exclusion - Meaning, Definition Causes and Consequences of Social Exclusion in Indian Society	
	6.2 Inclusive Policy – Meaning, Origin and Development of Inclusive Policies in India and Abroad	
	6.3 A critique of state policies of inclusion in India	
7	Cooperation and Cooperatives	15
	7.1 97th Amendment to Cooperative Act – Need for reforms in Cooperative Act	
	7.2 Future of Cooperatives in India – Measures required to rejuvenate cooperatives in India	
8	Public Finance	15
	8.1 Goods and services tax – Benefits and Expected Problems and Solutions	
	8.2 Direct tax code -.Benefits, Problems and Solutions	
	8.3 Budgetary trends in contemporary India – A critical evaluation of These trends	

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