



# Savitribai Phule Pune University

(Formerly University of Pune)

## Revised Syllabus for M.A. Economics Part - I [Semester I & II]

### Choice Based Credit System Syllabus NEP 2020

To be implemented from Academic Year 2023-2024

## **INTRODUCTION:**

M.A in (Economics) Program (Pattern 2023/CBCS/NEP2020) will be introduced in the following order:

- a) First Year PG 2023-2024
  - b) Second Year PG 2024-2025
- ✓ M. A. Degree Programme will consist of four semesters divided into two Years.
  - ✓ The First Year (Semester I and II), Second Year (Semester III and IV), Choice Based Credit System
  - ✓ Examination (CIE & SEE) will be held for each semester. Continuous Internal Assessment will have 30 % weightage and Semester End Assessment will carry 70 % weightage. Internal Assessment tools used for previous Semester should be avoided for the next Semester.
  - ✓ It covers in-depth study of Economics as a major subject at post-graduation level with focus on the advanced economic theory, different streams in the subject of Economics like micro, macro, public economics, international economics, agricultural economics, rural and urban development, demography, financial systems and market, its application, policy making and contemporary changes in the subject.

## **PROGRAMME OBJECTIVES:**

The objectives of a Master of Arts (M.A) programme in Economics offered as per the National Education Policy [2020] to provide complete knowledge of Economics to the students, to develop theoretical base of the subject with the help of classical and advanced theories, to skill them to apply the knowledge in policy making in different sectors at the national and international level. The program also aims at providing the knowledge to the students about the Indian policy making perspective and contemporary changes in the policies.

## **OBJECTIVES OF A M.A IN ECONOMICS PROGRAMME ARE:**

- 1) To develop a strong foundation of advanced economic theory aligned with the graduation and honours program.
- 2) To help the students to gain the comprehensive understanding of the policy making for rural and urban economy along with national and international level.
- 3) To help the students in understanding the intricacies of policy making process from local to global level.

- 4) To build the foundations of Economics and its inter and multidisciplinary relationship with respect to pure and other social sciences.
- 4) To develop an understanding about the role of the national and international governments/institutions for building consensus about the policies that help in welfare.
- 5) To aware the students about the interrelations between economy and society, and develop a critical thinking about policy making, growth and development and sustainability.

#### **PROGRAMME SPECIFIC OUTCOMES (PSOS):**

- PSO - 1. Knowledge of Economic Theories:** Graduates of an M.A. in Economics will possess a strong understanding of economic theories, including microeconomics, macroeconomics, econometrics, and other specialized areas of economics.
- PSO - 2. Analytical Skills:** Graduates will be able to apply economic concepts and theories to analyse real-world economic issues, such as market behaviour, policy implications, and economic trends. They should also be able to critically evaluate economic research and data using statistical and econometric techniques.
- PSO - 3. Research and Writing Skills:** Graduates will have developed advanced research and writing skills, including the ability to conduct independent research, analyse economic data, and communicate their findings effectively through written reports, policy briefs, and other forms of economic writing.
- PSO - 4. Policy Analysis:** Graduates will be able to assess the impact of economic policies on various stakeholders and evaluate their effectiveness in achieving desired outcomes. They should also be able to propose evidence-based policy recommendations to address economic challenges and promote economic growth.
- PSO - 5. Quantitative Skills:** Graduates will develop a strong foundation in quantitative methods, including statistical and econometric techniques, and be able to apply these skills to analyse economic data and conduct empirical research.
- PSO - 6. Communication Skills:** Graduates will be able to communicate complex economic concepts and findings to different audiences, including policymakers, business leaders, and the general public, in a clear and concise manner.
- PSO - 7. Critical Thinking:** Graduates will develop critical thinking skills and be able to analyse economic problems from multiple perspectives, consider trade-offs, and propose innovative solutions based on economic principles and evidence.

- PSO - 8. Professional Ethics:** Graduates will understand and adhere to the professional ethics and standards of the economics, including academic integrity, objectivity, and confidentiality in research and policy analysis.
- PSO - 9. Professional Development:** MA Economics programs often include professional development components, such as internships or seminars, to prepare students for careers in economics.

## Syllabus Designing Committee

### MA - I - Economics, Semester - I & II

Sr. No.	Name of Professor	BoS Member / Member
1	Dr. Sunil P. Ugale	Chairman
2	Dr. Vilas B. Adhav	BoS Member
3	Dr. Amita Yadwadkar	BoS Member
4	Dr. Gorakshanath K. Sanap	BoS Member
5	Dr. Baban M. Sonawane	BoS Member
6	Dr. Nitin D. Ade	BoS Member
7	Dr. Madhav H. Shinde	BoS Member
8	Dr. Parmeshwar S. Gadkar	BoS Member
9	Dr. Somnath V. Patil	BoS Member
10	Dr. Jaywant R. Bhadane	BoS Member
11	Dr. Amol A. Gaikwad	BoS Member
12	Dr. Ramdas K. Gadge	BoS Member
13	Dr. Suresh Manid	BoS Member
14	Mr. Jignesh C. Furiya	BoS Member
15	Dr. Ajit Bhandakkar	BoS Member
16	Dr. Eknath Mundhe	Member
17	Dr. Deepak N. Kare	Member
18	Dr. Ganesh R. Deshmukh	Member
19	Prof. Santosh P. Adhav	Member

**Credit distribution structure for Two Years PG  
M.A. Economics, Part – I & II**

**With effect from Academic Year 2023-2024**

Level	Semester	Credits Related to Major		RM	OJT	RP	Total
		Mandatory / Core	Electives				
6.0	I	12 (T)+2 (P)	4 (T)	4	0	0	22
	II	12 (T)+2 (P)	4 (T)	0	4	0	22
<b>Total Credit – 1 Years / 2 Semester</b>		<b>28</b>	<b>8</b>	<b>4</b>	<b>0</b>	<b>0</b>	<b>44</b>
6.5	III	12 (T)+2 (P)	4 (T)	0	0	4	22
	IV	10 (T)+2(P)	4 (T)	0	0	6	22
<b>Total Credit - 2 Years / 4 Semester</b>		<b>54</b>	<b>16</b>	<b>4</b>	<b>4</b>	<b>10</b>	<b>88</b>

- Abbreviations** – 1. T – Theory  
 2. P – Practical  
 3. RM - Research Methodology  
 4. OJT: On Job Training (Internship)  
 5. FP - Field Project  
 6. RP - Research Project

**Credit distribution structure and Subject Title for M.A. Economics  
– Semester I & II**

**With effect from Academic Year 2023-2024**

Level	Semester	Credits Related to Major		RM	OJT	RP	Total
		Mandatory / Core	Electives				
6.0	I	1. ECO 501 MJ - Micro Economic Analysis I - [4T] 2. ECO 502 MJ - Public Finance I - [4T] 3. ECO 503 MJ - International Economics I - [4T] 4. ECO 504 MJP - Modern Banking – [2P]	1. ECO 510 MJ - Indian Economic Policy - [4T] or 2. ECO 511 MJ - Agricultural Economics - [4T] or 3. ECO 512 MJ - Foreign Exchange Market [4T]	ECO 541 RM - Research Methodology [4]		0	22
6.0	II	1. ECO 551 MJ - Micro Economic Analysis II - [4T] 2. ECO 552 MJ - Public Finance II – [4T] 3. ECO 553 MJ - International Economics II - [4T] 4. ECO 554 MJP - Tools of Economics Analyses – [2P]	1. ECO 560 MJ - Labour Economics - [4T] or 2. ECO 561 MJ - Industrial Economics- [4T] or 3. ECO 562 MJ - Statistical Techniques - [4T]	0	ECO 581 OJT - On Job Training [4]	0	22
<b>Total Credit - 1 Years / 2 Semester</b>		<b>28</b>	<b>8</b>	<b>4</b>	<b>4</b>	<b>0</b>	<b>44</b>

**Abbreviations** – 1. ECO – Economics  
 2. MJ – Major Subject  
 3. MJP - Major Practical Subject  
 4. RM - Research Methodology

## **Examination Pattern:**

### **A] Total 4 Credits - Theory**

Total Marks: 100

Scheme of Examination:

- a. Semester End Exam 70 Marks (Minimum Marks 28 for passing)
- b. Internal Assessment 30 Marks (Minimum Marks 12 for passing)

Pattern for Semester End Assessment in both the semesters:

Time (3 Hours), 4 Credit Course, Marks (70)

Q.1 Answer any five in twenty words each. 10 Marks

Q.2 Answer any one out of two. 15 Marks

Q.3 Answer any one out of two. 15 Marks

Q.4 Answer any one out of two. 15 Marks

Q.5 Answer any one out of two. 15 Marks

### **B] Total 2 Credits - Theory**

Total Marks: 50 Marks

Scheme of Examination:

- a. Semester End Exam 35 Marks
- b. Internal Assessment 15 Marks

Pattern for Semester End Assessment in both the semesters:

Time (2 Hours), 2 Credit Course, Marks (35)

Q.1 Answer any five in twenty words each. 15 Marks

Q.2 Answer any one out of two. 10 Marks

Q.3 Answer any one out of two. 10 Marks

### **C] Total 2 Credits - Practical**

Total Marks: 50 Marks

Scheme of Examination:

- a. Only Internal Practical Assessment 50 Marks

## Suggested internal assessment tools for PG courses:

The concerned teacher shall announce the units for which internal assessment will take place. A teacher may choose of the methods given below for the assessment.

Pattern for Internal Assessment: (30 marks) (Minimum Marks 12 for passing)

- i. Lecture/Library notes
- ii. Seminar presentation
- iii. Short Quizzes / MCQ Test
- iv. Home Assignments
- v. Tutorials
- vi. Oral test
- vii. Mini Research Project
- viii. Group Discussion
- ix. Viva Voce
- x. Study Tour
- xi. Written Test
- xii. Open Book Test
- xiii. Field Visit
- xiv. Industrial Visit

## Teaching Methodology:

1. Classroom Teaching
2. Guest Hours
3. Discussions
4. Surveys
5. Power Point Presentation
6. Visit to Institutions
7. Research Papers & Projects
8. E-content & ICT tools



# Syllabus

**Class:** M.A. - I Economics

**Semester:** I

**Course Type:** Credits Related to Major – Mandatory / Core

**Course Name:** Micro Economic Analysis - I

**Course Code:** ECO 501 MJ

**No. of Credits:** 4 Credits [Theory]

**No. of Hours:** 60 Hours

**Total Marks:** 100 Marks

## Course Outcomes:

The Post Graduate (MA Economics) Students will be able to:

- CO1) Understand the basic principles of micro economics or price theory.
- CO2) Apply the micro economic concepts in various contexts.
- CO3) Understand the basic theories in microeconomics such as demand theory, production theory, market structures etc.
- CO4) Discuss the modern developments in micro economics such as Modern Demand theories, Production theories, social welfare theories, etc.

## UNITS AND CONTENTS

<b>1. Introduction</b>	<b>10 Hours</b>
1.1 - Meaning, Nature, Scope & Limitations of Micro Economics	
1.2 - The Basic Economic Problems of Scarcity and Choice.	
1.3 - Market and Price Mechanism- Functions & Limitations	
<b>2. Consumer Theory</b>	<b>18 Hours</b>
2.1 - Utility: Concept and Types	
2.2 - Cardinal Approach: Law of Diminishing Marginal Utility and Law of Equi-Marginal Utility	
2.3 - Consumer Surplus: Concept and Measurement	
2.4 - Concept of Elasticity: Price, Income and Cross Elasticity of Demand - Mathematical Applications/Examples	
2.5 - Ordinal Approach: Indifference curve analysis-Concept, Characteristics, Consumer Equilibrium	

2.6 - Income and Price Expansion Paths, Income and Substitution Effects: Slutsky and Hicksian Approach.

2.7 - Theory of Revealed Preference

### 3. Production Theory

20 Hours

3.1 Cost Concepts- Total Cost, Average Cost & Marginal Cost, Short Run and Long Run Costs- Mathematical Applications /Examples

3.2 - Derivation of Supply curve- Firm and Industry, Short and Long Run.

3.3 Concept of Revenue: Total Revenue, Average Revenue and Marginal Revenue- Mathematical Applications/ Examples

3.4 - Production Function – One Input, Two Inputs

3.5 - Isoquants: Concept & Features

3.6 - Concept of Producers' Surplus

3.7 - The Law of Variable Proportions

3.8 - The Law of Returns to Scale

### 4. Introduction to Welfare Economics

12 Hours

4.1 Concept of Economic & Social Welfare

4.2 Social Welfare Function, Compensation Criteria

4.3 Pigou's Contribution to Welfare Economics

4.4 Pareto Optimality

4.5 Product Exhaustion Theorem (Euler's Theorem)

4.6 Thoughts of Amartya Sen on Welfare Economics & Social Choice

### References:

Sr. No.	Title of Books	Name of Author/s	Publisher	Year	Place
1	Advanced Economic Theory	Ahuja H.L.	S. Chand & Company Ltd.	2004	New Delhi
2	Micro Economics	D.N. Dwivedi	Pearson Publication	2011	New Delhi
3	Advanced Microeconomic Theory	Misra S.K. and V.K. Puri	Himalaya Publishing House	2001	New Delhi
4	Micro Economics	Mansfield, E.	W. W. Norton and Company	1997	New York
5	Principles of	Mankiw, N.G.	Thomson	2002	Singapor

	Economics		Asia Pvt. Ltd.		e
6	Micro Economics	Salvatore, D.	Oxford University Press	2003	New Delhi
7	‘Collective Choice and Social Welfare’	Sen Amartya	Penguin [Original Edition (1970)]	2017	
8	‘Handbook of Social Choice and Welfare’ Edited	Kenneth Arrow, Amartya Sen and Kotaro Suzumura		2001	
9	सूक्ष्म अर्थशास्त्रभाग 1 व 2	उशीर डी. जी.	निराली प्रकाशन	२०२०	पुणे
10	सूक्ष्म अर्थशास्त्र	तिवारी एच. आर.	अद्वैत प्रकाशन	२००१	अमरावती
11	आधुनिक उच्चतर आर्थिक सिद्धांत	देशमुख राम	विद्या प्रकाशन	२००७	नागपूर
12	उच्चतर आर्थिक सिद्धांत	पाटील कृष्णराव	श्रीमंगेश प्रकाशन	२००४	नागपूर
13	सूक्ष्मलक्षी अर्थशास्त्र	शिंदे एम. एन.	अजित पब्लिकेशन	२००३	इस्लामपूर
14	प्रगत सूक्ष्मलक्षी अर्थशास्त्र	चव्हाण एन, एल.	प्रशांत पब्लिकेशन	२०१५	जळगाव

#### Web References :

1. <https://en.wikipedia.org/wiki/Microeconomics>
2. <https://www.youtube.com/watch?v=iLd1eod4A5w>
3. <https://pressbooks.bccampus.ca/uvicecon103/chapter/6-3-understanding-consumer-theory/>
4. <https://www.youtube.com/watch?v=P2kaQccjFIA>
5. <https://www.economicdiscussion.net/theory-of-production/theory-of-production-and-the-production-function/12410>
6. <https://www.econ.msu.ru/ext/lib/Category/x48/x05/18437/file/unit%2010.pdf>
7. <https://www.project-syndicate.org/commentary/kenneth-arrow-impossibility-theorem-social-welfare-by-amartya-sen-2014-11?barrier=accesspaylog>

**Class:** M.A.-I Economics

**Semester:** I

**Course Type:** Credits Related to Major - Mandatory / Core

**Course Name:** Public Finance-I

**Course Code:** ECO 502 MJ

**No. of Credits:** 4 Credits [Theory]

**No. of Hours:** 60 Hours

**Total Marks:** 100 Marks

## **PREAMBLE**

There is great socio-economic significance of public finance, both in developed and developing countries. There has been a considerable change in the role of the government in modern times. The objective of this paper is to provide a detailed treatment of issues in public finance to those intending to specialise in this area. Student should know the public revenue, public expenditure, debt, budgets and federal finance system. Traditionally, Public Finance was applied to the policies and operation of revenue, expenditure and debt, while the applications have extended to resource utilization, distribution, equality, stabilization, etc. An understanding is provided on how political processes are instrumental in the fiscal policy processes and decision-making, supported by theoretical concepts and practical applications.

### **Course Objectives:**

1. To develop an ability to understand the changing role of the government and the fiscal functions of the modern governments.
2. To discuss and deliberate on the concepts and theories in public economies like public policy, principles of taxation, theories of public expenditure, etc.
3. To improve the level of understanding of various policies in public economics like fiscal policy, taxation policy, public expenditure policy etc.
4. To know the structure of public expenditure its theories and social cost-benefit analysis.

### **Course Outcomes:**

The Post Graduate (MA Economics) Students will be able to-

- 1) Analyse the Economic Issues related to local to global scenarios.
- 2) Understand how economic policies affect the common people through interactions
- 3) Understand the changing role of the government and the Fiscal functions of the modern governments.
- 4) Discuss on the concepts and theories in public economies, Like public policy, principles of taxation, theories of public expenditure, etc.

- 5) Analyse various policies in public economics like fiscal, Policy, taxation policy, public debt policy, public expenditure policy etc.
- 6) Interpret various concepts associated with the Taxation and Public Expenditure.

## UNITS AND CONTENTS

### **Unit No.1 – Introduction 16 Hours**

- 1.1 - Role of Government in organized society
- 1.2 - Changing prospective - Government in a Mixed Economy
- 1.3 - Public and Private Sector- cooperation or competition
- 1.4 - Government as an agent for economic planning and development
- 1.5 - Meaning and features of Private Goods, Public Goods, Social Goods, Merit Goods, Club Goods

### **Unit No.2 - Rationale for Public Policy 14 Hours**

- 2.1 - Allocation of Resources- Provision of Public Goods
- 2.2 - Voluntary Exchange Models- Lindahl
- 2.3 - Impossibility of Decentralized Provision of Public Goods-Contribution of Samuelson and Musgrave
- 2.4 - Tiebout Model, Stabilization Policy

### **Unit No.3. – Taxation 15 Hours**

- 3.1 - Principles of Taxation- Benefit and Ability to Pay Approaches
- 3.2 - Theory of Incidence; Alternative concepts of Incidence
- 3.3 - Allocative and equity aspects of Individual Taxes
- 3.4 - Theory of Optimal Taxation; Excess Burden of Taxes
- 3.5 - Shifting of Tax Burden

### **Unit No.4. - Public Expenditure 15 Hours**

- 4.1 - Wagner’s Law of Increasing State Activities
- 4.2 - Wiseman-Peacock Hypothesis; Pure Theory of Public Expenditure
- 4.3 - Structure and Growth of Public Expenditure
- 4.4 - Criteria for Public Investment; Social Cost-Benefit Analysis, Project Evaluation, Estimation of Costs, Discount Rate; Zero Base Budgeting

#### **References:**

1. Mueller, D.C. (1979), ‘Public Choice’, Cambridge University Press, Cambridge.
2. Houghton, J.M. (1970), The Public Finance: Selected Readings, Penguin, Harmondsworth.

3. Rajesh K. Jha (2012) Public Finance. Pearson Publication. New Delhi.
4. Musgrave, Richard A and Musgrave, Peggy B (1989), Public Finance in4. Theory and Practice, Tata McGraw Hill, new Delhi.
5. Stiglitz, Joseph E (1999), Economics of the Public Sector, W. W. Norton and Company New York
6. Patil J. F. (1983): & quot; Taxation for Development in Maharashtra, & quot; Continental Prakashan, Pune.
7. Stiglitz, Joseph E (1986), 'Economics of Public Sector, Norton, New York.
8. Deshpande D.K(1984), 'Sarvajnikvitta', Shri Mangesh Prakashn, Nagpur.
9. Dev S.P. and ZamareG.N.(1988), 'Rajasv' Pimpalpure Prakashan, Nagpur.
10. Patil J.F.(2011), 'Vruddhi va vikasache arthshahstra', Phadke Prakashan, Kolhapur.
11. Datir R.K., Lomate G.J., ChiantamaniR.M.(2015), 'Arthik Vikas va Niyojan', Nirali,Pune.
12. Datir R.K., Lomate G.J., Chiantamani R.M.(2015), 'Sarvajnik Aywyay, Nirali, Pune.

#### **Web References:**

1. <https://www.economicdiscussion.net/government/role-of-government-in-economic-systems/4041>
2. <https://www.britannica.com/topic/allocation-of-resources>
3. [https://www.youtube.com/results?search\\_query=principle+of+taxation](https://www.youtube.com/results?search_query=principle+of+taxation)
4. <https://www.youtube.com/watch?v=Y2q6ECLJBAg>
5. <https://www.jstor.org/stable/1829823>
6. <https://www.fincomindia>
7. <https://www.finmin.nic.in>
8. <https://www.imf.org.in>
9. <https://www.indiabudget.nic.in>
10. <https://.www.nipfp.org.in>
11. <https://.www.rbi.org.in>

#### **\*Recommended Journals:**

1. Journal of Public Economics- Science Direct
2. South Asian Journal of Macroeconomics and Public Economics- Sage Journals
3. Journal of Public Economics-Elsevier

**Class:** M.A. - I Economics

**Semester:** I

**Course Type:** Credits Related to Major - Mandatory / Core

**Course Name:** International Economics- I

**Course Code:** ECO 503 MJ

**No. of Credits:** 4 Credits [Theory]

**No. of Hours:** 60 Hours

**Total Marks:** 100 Marks

**Course Outcomes:**

The Post Graduate (MA Economics) Students will be able to-

CO1) Understand the theoretical concept in international trade.

CO2) Analyse international economics with reference to terms of trade, trade policy, trade agreements etc.

CO3) Discuss Free Trade & Controlled trade, tariff & non-tariff barriers & its effect.

CO4) Explain the role of WTO and changing scenario of International Trade.

**UNITS AND CONTENTS**

**1. Classical and Modern Trade Theories**

**24 Hours**

1.1 - International Economics & Trade: Meaning, Nature, Scope & Importance

1.2 - The Theory of Comparative Cost- David Ricardo

1.3 - The Heckscher-Ohlin Theorem- The Opportunity Cost Approach

1.4 - Leontief Paradox, Factor Price Equalization [Edgeworth Box Diagram]

1.5 - New Theories of Trade- Product Life Cycle and Technology Gap Models

1.6 - Trade based on Product Differentiation: Intra-industry Trade, Trade based on Economies of Scale

1.7 - Neo-Heckscher Ohlin Theorem

**2. Terms of Trade**

**06 Hours**

2.1 - Concepts of Terms of Trade, Factors affecting Terms of Trade

2.2 - Gross & Net Barter Terms of Trade

2.3 - Terms of Trade and Economic Development

### 3. Trade Policy

15 Hours

- 3.1 - Free Trade vs. Protected Trade
- 3.2 - Tariffs and Non-Tariff Barriers on Trade
- 3.3 - Effects of Tariffs under Partial Equilibrium. (Price Effect, Terms of Trade Effect, Competitive Effect, Income Effect, Revenue Effect)
- 3.4 - Effects under General Equilibrium

### 4. Trade Organizations

15 Hours

- 4.1 - Introduction to International Trade Agreements - Dunkel Proposal and WTO, Important Agreements,
- 4.2 - Major developments in WTO since 1995, WTO Effects on the Indian Economy
- 4.3 - Features of Global Trade
- 4.4 - India's participation in Global Trade

#### References:

Sr. No.	Title of Books	Name of Author/s	Publisher	Year	Place
1	International Economics	Salvatore, D.	Prentice Hall	1997	New York
2	International Economics	Srivastava, O.S	Kalyani Publishers	2012	Ludhiana
3	International Economics	Soderston, Bo	The Macmillan Press Ltd	2005	London
4	International Economics Theory and Policy	Paul R. Krugman & Maurice Obstfeld	Pearson Education Publication	2009	New Delhi
5	International Economics	Pugel T.A	TataMcGraw-Hill	2008	New Delhi

#### \* Web References :

1. <https://www.economicdiscussion.net/economic-theories/comparative-costs-theory/david-ricardos-theory-of-comparative-cost-advantage-economics/30673>
2. <https://www.economicshelp.org/blog/6957/trade/new-trade-theory/>
3. <https://www.economicdiscussion.net/trade/various-terms-of-trade-economics/26218>
4. [https://www.wto.org/english/thewto\\_e/whatis\\_e/tif\\_e/fact5\\_e.htm](https://www.wto.org/english/thewto_e/whatis_e/tif_e/fact5_e.htm)
5. <https://www.dripcapital.com/en-in/resources/blog/coronavirus-impact-indian-exports-global-trade-part2>



**Class:** M.A. - I Economics

**Semester:** I

**Course Type:** Credits Related to Major - Mandatory / Core

**Course Name:** Modern Banking

**Course Code:** ECO 504 MJP

**No. of Credits:** 2 Credits [Practical]

**No. of Hours:** 60 Hours

**Total Marks:** 50 Marks

The course "Modern Banking" provides a comprehensive understanding of the practical aspects of modern banking. It aims to equip students with the knowledge and skills required to excel in the banking industry, taking into account the latest trends and advancements. This course combines theoretical concepts with practical exercises to give students a hands-on experience in various areas of banking operations.

### **Course outcomes:**

After completion of the course students will be able to:

CO1: Understand the fundamentals of modern banking.

CO2: Explore the various functions and departments within a bank.

CO3: Develop an understanding of different banking products and services.

CO4: Acquire practical knowledge of banking operations, including account opening, cash handling, payment processing, and reconciliation.

CO5: Understand the role of technology in modern banking, including digital banking platforms, financial Technology innovations, and cyber security measures.

CO6: Develop critical thinking and problem-solving skills through case studies and real-world scenarios relevant to modern banking.

### **Course Structure:**

The course will be delivered through a combination of Hours, interactive discussions, case studies, and practical exercises. Guest speakers from the banking industry may be invited to share their experiences and insights. Additionally, students will have access to banking software simulations and online resources to enhance their understanding of practical banking operations.

## UNITS AND CONTENTS

- 1. Introduction to Procedure and Opening of Bank Account** **15 Hours**
- 1.1 - Types of bank accounts and their features
  - 1.2 - Bank Account opening procedure.
  - 1.3 – Customer identification and verification process,
  - 1.4- KYC norms and guidelines, identification documents require for account opening, address verification documents, Nominee
  - 1.5 - To arrange the visit to nearest bank,
  - 1.6 - Demonstration of filling various bank account opening forms
- 2. Methods of Remittances** **15 Hours**
- 2.1 - Features of various Methods of Remittances
  - 2.2 - Practical on fund Transfer through: Demand Draft, cheque, Electronic fund Transfer: RTGS, NEFT, SWEFT
  - 2.3 - Various Cards: ATM, Debit Card, Credit Card, Virtual Card, CDA
- 3. Introduction to Digital Banking** **15 Hours**
- 3.1 - Hands-on Training on online banking platforms,
  - 3.2 – Digital payment systems and methods, Electronic Banking
  - 3.3 – Mobile banking applications, Digital wallets, UPI Applications- Google pay, Phone pay, BHIM etc.
  - 3.4 - Demonstration on online transactions and transfer through UPI.
  - 3.5 - Cyber security measures and authentication methods in Digital banking,
- 4. Practical Work Book** **15 Hours**
- 4.1 – Preparation of the Practical work Book on Banking Operations.

**Note: Students should prepare the Practical Work Book.**

Assessment Method:

Sr. No.	Particulars	Marks
1	Student engagement and active participation in Practical work, (Field Visit/ workshop/ seminar/ Exhibition)	10
2	Practical work Book	20
3	Viva Voce (Problem Solving / PPT/ Poster/ Exhibition)	20
	<b>Total</b>	<b>50</b>

\* Viva Voce to be conducted by Internal & External Examiner in the end of Semester.

## **BASIC READING LIST**

1. Harris, C.L. (1961), Money and Banking, Allyn and Bacon, London.
2. Laliwala, J.I. (1984), The Theory of Inflation, Vani Educational Book, New Delhi.
3. Muraleedharan D. (2014) Modern Banking: Theory and Practice, PHI learning Pvt.Ltd. Delhi
4. Datir R.K. (2014), Aadhunik Bank Vayvasay, Nirali Prakashan, Pune.
5. Rajesh R., Sivaganasithi ( 2009), Banking Theory – Law & Practice, TheMc Graw – Hill Companies, New Delhi.
6. Datir ,Lomate, Ushir (2012), Bank Vayvasaychi Multatve, Nirali Prakashan, Pune.
7. Parameswaran R. (2010), Indian Banking, S. Chand & Company, NewDelhi.

**Class:** M.A. - I Economics

**Semester:** I

**Course Type:** Credits Related to Major - Electives

**Course Name:** Indian Economic Policy

**Course Code:** ECO 510 MJ

**No. of Credits:** 4 Credits [Theory]

**No. of Hours:** 60 Hours

**Total Marks:** 100 Marks

**Learning Outcomes:**

1. The syllabi equips the students to comprehend and critically appraise current Indian Economic Issues and Identify the concepts and the issues and policies in Economic Development.
2. Demonstrate the various Issues and policies of Infrastructural, Social and Industrial sector of the economy.
3. Exemplify various issues of Agriculture LPG, Infrastructure, Financial and Monetary institutions, Foreign Trade and Fiscal Policy pertaining to India's economic development.
4. Propose a way in which past policies could have been more effectively applied and examine the consequences.
5. Appraise the contemporary developments in the Indian as well as International economy.

**UNITS AND CONTENTS**

**Unit 1: Framework of Indian Economy.**

**(15 Hours)**

- 1.1 Economic Policy: An introduction.
- 1.2 Digital Economy: Importance and Impact.
- 1.3 National Income: Trends and Structure of National Income, Trends in rural-urban income disparity.
- 1.4 Demographic Features and Indicators of Economic Growth and Development Rural-Urban Migration and issues related to Urbanization
- 1.5 Unemployment-Nature, Central and State Government's policies, policy implications, Employment trends in Organized and Unorganized Sector, Gender issues in agricultural services.

**Unit 2: Development Strategies in India. (15 Hours)**

- 2.1 Agricultural-Pricing, Marketing and Financing of Primary Sector
- 2.2 Economic Reforms- Rationale of Economic Reforms, Liberalization, Privatization and Globalization of the Economy,
- 2.3 Interdependence between Agriculture and industrial development.
- 2.4 Changing structure of India's Foreign Trade
- 2.5 Role of Public Sector- Redefining the role of Public Sector, Government Policy towards Public Sector, problems associated with Privatization, issues regarding Deregulation-Disinvestment and future of Economic Reforms.

**Unit 3: The Economic Policy and Infrastructure Development. (15 Hours)**

- 3.1 Energy and Transport
- 3.2 Social Infrastructure- Education, Health and Gender related issues, Social Inclusion
- 3.3 Issues and policies in Financing Infrastructure Development.
- 3.4 Public-Private partnership and Infrastructure.
- 3.5 Indian Financial System-issues of Financial Inclusion. Financial Sector Reforms-review of Monetary Policy of R.B.I. Capital Market in India.

**Unit 4: The Economic Policy and Industrial Sector. (15 Hours)**

- 4.1 Industrial Sector development Pre-reforms period and Post-reform period
- 4.2 Problems of MSMEs.
- 4.3 Amalgamation, Mergers, Acquisition, Takeovers.
- 4.4 Labour Market - Characteristics of Indian Labour Market, Labour efficiency and productivity, technical change, Labour absorption.

**References:**

1. Buchanan, James M. and Tullock, Gordon (1962); The Calculus of Consent. Dixit, A.K. (1996); The Making of Economic Policy, The MIT Press.
2. Amartya Sen, Poverty and Famine - An Essay on Entitlement and Deprivation Oxford University Press. New Delhi, 1982.
3. Gupta S.P. [1989], 'Planning and Development in India: A Critique,' Allied Publishers Private Limited, New Delhi.
4. Bimal Jalan: Indian Economic Crisis: The Way Ahead; Oxford University Press, New Delhi 1992
5. India's Economic Policy Preparing for the 21st Century: Penguin. New

Delhi,1996.

6. Brahmananda P.R. and V.A. Panchmukhi. [2001], Ed. 'Development Experience in Indian Economy, Inter-state Perspective,' Book well, New Delhi.
7. Bhagwati, Jagdish. [2004], 'In Defence of Globalization,' Oxford University Press, U.K.
8. Dhingra, Ishwar//C. [2006], 'Indian Economy,' Sultan Chand and Sons, New Delhi.
9. Datt, Ruddar and Sundaram, K.P.M. [Latest edition], 'Indian Economy,' S. Chand and Co, New Delhi
10. Ramesh Singh-Indian Economy-Tata Mcgraw Hill Publication New Delhi
11. Vijay Joshi: IMD Little; India's Economy Reforms; Oxford University Press. New Delhi, 1991-2001.
12. Recent Developments in Indian Economy
13. Usha Kapila Indian Economy since Independence; Vol. I, II & III, Academic Foundation. New Delhi.

**Class:** M.A. - I Economics

**Semester:** I

**Course Type:** Credits Related to Major - Electives

**Course Name:** Agricultural Economics

**Course Code:** ECO 511 MJ

**No. of Credits:** 4 Credits [Theory]

**No. of Hours:** 60 Hours

**Total Marks:** 100 Marks

Agricultural Economics is an applied field in economics; the objective of this course is to provide a detailed of issues in agricultural economics to those intending to specialize in this area. Agricultural Economics provides an understanding of the various aspects of agriculture- productivity, labour, credit, markets for farm products, with appropriate economic analysis. The subject discusses agrarian structures, growth, employment, efficiency and prices as well as incomes. It is important to analyse the challenges to agriculture in the context of emerging economies.

**Course Objectives:**

- To understand the basic concepts of agricultural economics.
- To develop an understanding of agricultural economics in the theoretical as well as practical context.
- To discuss and debate the various issues and challenges faced by agrarian economies w.r.t. Policy, production, productivity, efficiency, employment, etc.

**Programme Outcome:**

- The students will be able to analyse and evaluate the subject with reference to various aspects of agrarian economies.
- They will understand the role of agriculture with its intricacies and imperfections and to be able to construct intellectual dialogue on the challenges before the agriculture.

**UNITS AND CONTENTS**

**1. Introduction to Agricultural Economics (15 Hours)**

- 1.1 Definition, Nature & Scope of Agricultural Economics.
- 1.2 Role of Agriculture in Economic Development.
- 1.3 Agrarian Structure in India in a Liberalizing and Globalizing Economy.

- 1.4 Need for Policy Intervention–Productivity, Equity and Sustainability.
- 1.5 Challenges to Indian Agriculture- Productivity, Supply of Credit, Marketing etc.
- 2. Agriculture Productivity (15 Hours)**
- 2.1 Concept of Agricultural Productivity.
- 2.2 Causes of Low Agricultural Productivity in India.
- 2.3 Measures to Increase of Agricultural Productivity in India.
- 2.4 Trends in Agricultural Productivity in India since 1991.
- 2.5 Role of National Employment Guarantee Scheme in Agriculture
- 3. Agriculture Credit and Marketing (15 Hours)**
- 3.1 Financial Sector Reforms and Rural Credit.
- 3.2 Role of NABARD, Commercial Banks and Cooperative Institutions.
- 3.3 Challenges to Rural and Agricultural Credit in India.
- 3.4 Characteristics of Agricultural Markets in India.
- 3.5 Defects in Agricultural Marketing System in India.
- 3.6 Measures to overcome defects in agricultural marketing system in India.
- 4. Agricultural Growth and Rural Development. (15 Hours)**
- 4.1 Recent Trends in Agricultural Growth in India.
- 4.2 Food Security in India.
- 4.3 Agriculture and Industry-Inter dependence between Agriculture and Industry, Terms of Trade between Agriculture and Industry
- 4.4 Sustainable Agriculture-Concept, Need and Issues.
- 4.5 Importance of Agricultural Education and Research in India.
- 4.6 WTO and Indian agriculture: Agreement of Agriculture (AoA).

**Recommended Readings:**

1. Maharshi Dayanand University, ROHTAK (2003) 'Agricultural Economics', EXCEL BOOKS PVT. LTD., A-45 Naraina, Phase 1, New Delhi-110028.
2. Mishra, Puri & Garg, (2022), 'Indian Economy, Himalaya Publishing House,
3. Ajit Singh and Hamid Tabatabai (1993) 'Economic Crisis and Third World Agriculture', Cambridge University Press.
4. R.G. Desai (2001), 'Agricultural Economics- Madels Problems and Policy Issues' Himalaya Publishing House, Mumbai.
5. C.S.Prasad (2006)'Sixty years of Indian Agriculture'–New Delhi



6. K.N.R. Kumar (2015), 'Agricultural Production Economics', Vol-I, Daya Publication House, A Division of Astral International Pvt. Ltd. New, Delhi.
7. Gopalji & Suman Bhakari (2012) 'Indian Economy Performance and Policies', Pearson Publication, Delhi.
8. Lekhi R.K. & Singh J. (2013), 'Agricultural Economics', Kalyani Publisher, New Delhi.
9. Hansra P. & Chandrakarn – 'Modernization of Indian Agriculture in the 21<sup>st</sup> Century-Challenges, Opportunity and Strategies' Concept Publication Co. New Delhi.
10. Reddy, Ram, Sastry & Devi (2010), 'Agricultural Economics', Oxford & IBH Publishing Co. Pvt.Ltd., New Delhi.
11. Kayande Patil G. (2004) 'Agricultural Economics', Chaitanya Publication, Nashik-13
12. Mamoria C.B. (2005) 'Agricultural Problems of India' Kitab Mahal Pub.
13. Chirstpher R. (1977), Agricultural Economics-Principal and Policy, Czosby Luckwood Staples, London.
14. Singh A. & Sagar (2002) 'Sustainable Agricultural Poverty and Food Securities' Rawat Publications Jaipur Vol-I&II

**Recommended Journals:**

- The Indian Economic Journal-Sage Journals
- International Journal of Agricultural Economics-Science Publishing  
American Journal of Agricultural Economics-Oxford Academic
- Journal of Agricultural and Applied Economics-Cambridge University Press  
Economic & Political Weekly

**Class:** M.A. - I Economics

**Semester:** I

**Course Type:** Credits Related to Major - Electives

**Course Name:** Foreign Exchange Market

**Course Code:** ECO 512 MJ

**No. of Credits:** 4 Credits [Theory]

**No. of Hours:** 60 Hours

**Total Marks:** 100 Marks

**PREAMBLE:**

The course provides a deep understanding to the foreign exchange market. Foreign exchange market is an elective course that covers meaning and concept of foreign exchange market, transactions in foreign exchange market, exchange rate mechanism and risk management of the foreign exchange market. Foreign exchange market will try to clear the concepts regarding the currency market and provides basic knowledge to the students to be engaged in the activities.

**Course Objectives:**

- To understand Indian foreign exchange market.
- To understand how the foreign Exchange Market operates.
- To understand operational aspects of foreign exchange market and foreign exchange contracts.
- To explain techniques that can be used to hedge foreign exchange risk.

**Learning Outcome:**

**After successful completion of the requirements for this course, students will be able to:**

- Understand functioning of different foreign exchange markets, exchange rates, arbitrage possibilities etc.
- To identify operational difficulties in financing, settling in foreign currency and currency forecasting.
- To Identify foreign exchange risk management and the techniques available to small business operators for risk exposure containment.
- To evaluate foreign exchange market concepts, market structure, transactions and its use in real life.

**UNITS AND CONTENTS**

**1. Foreign Exchange Market Overview**

**14 Hours**

1.1 - Foreign Exchange and Foreign Currency- Meaning & Definitions

1.2 - Structure of Foreign Exchange Market

1.3 - Features & Functions of Foreign Exchange Market

1.4 - Constituents of Foreign Exchange Market- Central Bank, Commercial Banks, Non-Banks, Individuals & Firms, Speculators & Arbitrageurs, Forex Dealers, Forex Brokers

## **2. Foreign Exchange Transactions**

**14 Hours**

2.1 - Foreign Exchange Transactions - Meaning & features

2.2 - Types of Foreign Exchange Transactions –Spot, Forward, Swaps, Futures and Options

2.3 - Exchange Rate Quotations – Direct and Indirect Quotations

2.4 - Role of RBI in Foreign Exchange Market in India; Developments since 1991

## **3. Exchange Rate Mechanism**

**16 Hours**

3.1 - Exchange Rate Determination: PPP Theory, BOP Theory

3.2 - Fixed and Flexible Exchange Rates

3.3 - Exchange Rate Control Methods- Direct& Indirect Methods - Merits and Demerits

3.4 - Relation between Rate of Interest and Foreign Exchange Rate

3.5 - FOREX Regulations.

## **4. Foreign Exchange Risk Management**

**16 Hours**

4.1 - Nature of Risk & Exposure in Foreign Exchange Market

4.2 - Foreign Exchange Settlement Risk & Foreign Exchange Settlement Exposure

4.3 - Types of Risks & Exposure in Foreign Exchange Market - Transaction Exposure, Translation Exposure& Economic Exposure

4.4 - Intervention in Foreign Exchange Market

4.5 - Risk Management Tools

### **Basic Reading:**

1. Das S. C. (2015) 'The Indian Financial System: Markets, Instruments, Institutions, Services and Regulations' PHI Learning
2. Anthony Steve (2002) 'Foreign Exchange in Practice: the New Environment' Palgrave
3. Brandl Michael (2019) 'Money, Banking, Financial Markets and Institutions' Cengage Learning
4. Batra G.S. "Financial Services and Markets", New Delhi: Deep and Deep Publications Pvt. Ltd., Latest Ed.
5. Bhole, L. M., Jitendra Mahakud (2017) 'Financial Institutions and Markets' Tata McGraw Hill, ND

6. Frederic Mishkin and Stanley Eakins (2006) 'Financial Markets and Institutions', Pearson 5th Edition
7. Frederic Mishkin (2019) 'The Economics of Money, Banking and Financial Markets' Pearson Education India, 11th edition
8. Luca Cornelius (2007) 'Trading in Global Currency Markets' Penguin, USA
9. Gupta SL (2017) 'Financial Derivatives- Theory, Concept and Problems' PHI Learning
10. Srivastava Rajeev (2014) 'Derivatives and Risk Management' OUP
11. Kothari Rajesh. "Financial Services in India Concept and Application", New Delhi, Sage Publications. 2010.
12. Gurusamy S (2004) "Financial Services and Markets", Vijay Nicole Imprints  
Hull John C, Sankarshan Basu (2018) "Options, Futures and Other Derivatives", Pearson Education, 10th Edition

**Class:** M.A. - I Economics  
**Semester:** I  
**Course Type:** Research Methodology [RM]  
**Course Name:** Research Methodology  
**Course Code:** ECO 541 RM  
**No. of Credits:** 4 Credits [Theory]  
**No. of Hours:** 60 Hours  
**Total Marks:** 100 Marks

**A) Course Objectives**

- 1) To introduce the basic concepts in Research Methodology.
- 2) To understand the Research Design.
- 3) To understand the methods of data collection
- 4) To understand the formulation of research problem.
- 5) To understand the various types of sampling.
- 6) To understand the analysis of data with statistical tools.
- 7) To understand the role of computer in research.

**B) Course Outcomes: After successful completion of the course the students will be able to:**

- 1) Understand some basic concepts of research and its methodologies.
- 2) Identify appropriate research topics.
- 3) Select and define appropriate research problem and parameters.
- 4) Organize and conduct research (advanced project) in a more appropriate manner.
- 5) Write a research report and thesis.
- 6) Write a research proposal.

**UNITS AND CONTENTS**

**Unit 1: Introduction to Research**

**10 Hours**

- 1.1 - Research - Meaning, importance and types.
- 1.2 - Social Science Research- Meaning and Importance.
- 1.3 - Research Design – Meaning, Need and Stages.
- 1.4- Review of Literature
- 1.5. Research Method - Meaning and types.

**Unit 2: Research Problem and Sampling** **10 Hours**

2.1 - Research Problem - Meaning, Identification and Selection of Research Problems.

2.3- Hypothesis - Definition, Formulation and Types.

2.3- Sampling Method- Meaning, Principles and Process.

2.4- Types of Samples, Size of Samples.

**Unit 3: Data Collection and Analysis of Data** **20 Hours**

3.1 - Data Collection - Meaning and Sources of Data.

3.2 -Methods of Primary Data Collection - Interviews, Questionnaire, Observation, Schedule.

3.3 - Sources of Secondary Data Collection.

3.4- Classification and Tabulation- Meaning and Concept.

3.5- Types of Classification and Tabulation.

3.6- Graphs and Diagrams – Meaning, Importance.

3.7- Types of Graphs and Diagram.

**Unit 4: Statistics Analysis and report writing** **20 Hours**

4.1 - Measures of Central Tendencies - Mean, Median, Mode.

4.2 - Standard deviation, Correlation Analysis

4.3- Hypothesis Testing - Chi Square Test, T Test, Z Test, F Test.

4.4- Presentation – Drawing on Slide for Power Point Presentation.

4.5- Computer Use of Data Analysis- Excel, SPSS and Use of Word tools.

4.6- Stages of report writing.

4.7 - Ordering References, Bibliography and Appendix in Research.

**References -**

1. Bhandarkar P. L.and Wilkinson T. C. (2016), *“Methodology and Techniques of Social research”*, Himalaya Publishing House, Mumbai.
2. William Josiah Goode, Paul K. Hatt (1952), *“Methods in Social Research”*, McGraw-Hill Book Co., New York.
3. Krishnaswamy, O.R. (2010), *“Methodology of Research in Social Sciences”*, Himalaya Publishing House, Mumbai.
4. Arunangshu Giri and Debasish Biswas (2018), *“Research Methodology for Social Sciences”*, SAGE Publications India Pvt Ltd, New Delhi.

5. M,Thamilarasan(2015), "*Research Methodology for Social Sciences*", New Century Publications, New Delhi.
6. Sharma, Prasad and Satyanarayana (1983), "*Research Methods in Social Sciences*", Sterling Publishers Private Ltd., New Delhi.
- 7.C.A. Moser, G. Kalton (2017), "*Survey Methods in Social Investigations*", eBook Published 5 January 2017.
- 8.Sadhu AN, Amarjit Singh (2007), "*Research Methodology in Social Sciences*", Himalaya Publishing House, New Delhi.
- 9.Kurein C. T. (1973), "*A guide to research in Economics*", Sangam Publishers for Madras Institute of Development Studies, Madras.
10. Devendra Thakur (2009), "*Research Methodology in Social Sciences*", Deep & Deep Publications, Delhi.
11. G.R. Basotia, K.K.N. Sharma (2009), "*Research Methodology*", Mangal Deep Publications, Jaipur.
- 12.Kothori C.R., Gaurav Garg (2019), "*Research Methodology*", New Age International Publishers, New Delh.
13. Gopal M.H. (1971), "*Introduction to Research Procedure in Social Sciences*", Asia Publishing House.
14. Khandhare V.B., Yadav Y., (2016), "*Research Methodology*", Chinmay Publication, Aurangabad.
15. Sharma, B.A.V.; D. Ravindra Prasad, P. Satyanarayana(1983), "*Research Methods in Social Sciences*", Sterling publishers, New Delhi.
16. Thakur Devendra (2009), "*Research Methodology in Social Sciences*", Deep and Deep Publications, Delhi.
17. Young P.V. (1984), "*Scientific Social Survey and Research*", Prentice Hall,India
18. Aaglave Pradeep, (2020), "*Samajik Sanshodhan : Paddhatishastra Wa Tantr*", Shree Sainath Prakashan, Nagpur.

#### **Web References:**

- 1) <https://libguides.reading.ac.uk/economics/e-resources>
- 2) [https://www.researchgate.net/publication/325846733\\_INTRODUCTION\\_TO\\_RESEARCH](https://www.researchgate.net/publication/325846733_INTRODUCTION_TO_RESEARCH)
- 3) <https://www.youtube.com/watch?v=BlzR2PjZSdY>
- 4) <https://www.youtube.com/watch?v=gUU - DUIss>
- 5) <http://www.jiwaji.edu/pdf/ecourse/economics/Research%20Report.pdf>

#### **Recommended Journals:**

1. Journal of Mixed Methods Research- Sage
2. Journal of Applied Social Sciences- Sage
3. Research in Economics- Elsevier
4. Social Science Research- Elsevier
5. The Social Science Journal – Elsevier/ ScienceDirect

**Class:** M.A. - I Economics

**Semester:** II

**Course Type:** Credits Related to Major - Mandatory / Core

**Course Name:** Micro Economic Analysis - II

**Course Code:** ECO 551 MJ

**No. of Credits:** 4 Credits [Theory]

**No. of Hours:** 60 Hours

**Total Marks:** 100 Marks

**Course Outcomes:**

The Post Graduate (MA Economics) Students will be able to

CO1) Understand the basic principles of micro economics or price theory.

CO2) Apply micro economic concepts in various contexts.

CO3) Understand the basic Market structure in microeconomics.

CO4) Analyse the equilibrium of firm and industry in short and long run in various markets

CO5) Discuss the modern developments in micro economics such as Kinky Demand Curve, Game Theory etc.

## UNITS AND CONTENTS

### **1. Market Structures & Perfect Competition** **12 Hours**

1.1 - Classification of Markets

1.2 - Perfect Competition: Meaning & Features

1.3 - Equilibrium of Firm and Industry in Short Run under Perfect Competition

1.4 - Equilibrium of Firm and Industry in Long Run under Perfect Competition

### **2. Monopoly** **16 Hours**

2.1 - Monopoly: Meaning & Features

2.2 - Equilibrium of Firm and Industry in Short Run under Monopoly

2.3 - Equilibrium of Firm and Industry in Long Run under Monopoly

2.4 - Price Discrimination under Monopoly, Types & Degrees of Price Discrimination

2.5 - Comparison of Monopoly and Perfect Competition Markets



2.6 - Concept of Monopoly Power, Measurement of Monopoly Power & Regulation & Control of Monopoly Power

### 3. Monopolistic Competition

12 Hours

3.1 - Monopolistic Competition: Meaning & Features

3.2 - Equilibrium of Firm and Industry in Short Run under Monopolistic Competition

3.3 - Equilibrium of Firm and Industry in Long Run under Monopolistic Competition

3.4 - Non-price competition- Equilibrium

3.4.1 - Product Differentiation

3.4.2 - Selling Costs

3.5 - Excess Capacity.

### 4. Oligopoly & Game Theory

20 Hours

4.1 - Oligopoly & Duopoly: Meaning & Features

4.2 - Equilibrium under Collusive Oligopoly

4.2.1 - Perfect Collusive Oligopoly: Price & Output Determination

4.2.2 - Imperfect Collusive Oligopoly: Price & Output Determination (Price Leadership, Cartels)

4.3 - Equilibrium under Non-Collusive Oligopoly (Price War & Price Rigidity), Cournot & Bertrand Solution

4.4 - Kinked Demand Curve: Meaning & Nature

4.6 - Game Theory, Basic Concepts, Dominant Strategy Equilibrium,

4.7 - Nash Equilibrium, Repeated and Sequential Games

### References -

Sr. No.	Title of Books	Name of Author/s	Publisher	Year	Place
1	Advanced Economic Theory	Ahuja H.L.	S.Chand & Company Ltd.	2004	New Delhi
2	Micro Economics	D.N.Dwivedi	Pearson Publication	2011	New Delhi
3	Advanced Microeconomic Theory	Misra S.K. and V.K. Puri	Himalaya Publishing House	2001	New Delhi

4	Micro Economics	Mansfield, E.	W. W. Norton and Company	1997	New York
5	Principles of Economics	Mankiw, N.G.	Thomson Asia Pvt. Ltd.	2002	Singapore
6	Micro Economics,	Salvatore, D.	Oxford University Press	2003	New Delhi
7	सूक्ष्म अर्थशास्त्र भाग 1 व 2	उशीर डी. जी.	निराली प्रकाशन	२०२०	पुणे
8	सूक्ष्म अर्थशास्त्र	तिवारी एच. आर.	अद्वैत प्रकाशन	२००१	अमरावती
9	आधुनिक उच्चतर आर्थिक सिद्धांत	देशमुख राम	विद्या प्रकाशन	२००७	नागपूर
10	उच्चतर आर्थिक सिद्धांत	पाटील कृष्णराव	श्रीमंगेश प्रकाशन	२००४	नागपूर
11	सूक्ष्मलक्षी अर्थशास्त्र	शिंदे एम. एन.	अजित पब्लिकेशन	२००३	इस्लामपूर
12	प्रगत सूक्ष्मलक्षी अर्थशास्त्र	चव्हाण एन, एल.	प्रशांत पब्लिकेशन	२०१५	जळगाव

#### Web References:

1. <https://www.youtube.com/watch?v=b0QNCsIEMgw>
2. <https://www.economicdiscussion.net/market/types-of-market-structures-on-the-basis-of-competition/3731>
3. <https://www.intelligenteconomist.com/perfect-competition/>
4. [http://www.economicsconcepts.com/short\\_run\\_equilibrium\\_price\\_and\\_output\\_under\\_monopoly.htm](http://www.economicsconcepts.com/short_run_equilibrium_price_and_output_under_monopoly.htm)
5. <https://sites.google.com/site/maeconomicsku/home/monopoly>
6. <https://www.economicdiscussion.net/monopoly/monopoly-and-perfect-competition-difference/7250>
7. [https://en.wikipedia.org/wiki/Monopolistic\\_competition](https://en.wikipedia.org/wiki/Monopolistic_competition)
8. <http://egyankosh.ac.in/bitstream/123456789/22874/1/Unit-9.pdf>
9. <https://www.intelligenteconomist.com/oligopoly/>
10. <https://www.ignitionframework.com/basics-game-theory-make-right-decision-every-time/>
11. <https://www.youtube.com/watch?v=q5tVM3tt-tc>

**Class:** M.A. - I Economics

**Semester:** II

**Course Type:** Credits Related to Major - Mandatory / Core

**Course Name:** Public Finance-II

**Course Code:** ECO 552 MJ

**No. of Credits:** 4 Credits [Theory]

**No. of Hours:** 60 Hours

**Total Marks:** 100 Marks

There is considerable change in the public finance in modern economies. This paper analyses important issues in Indian public finance in the context of the India's economic development. It deals with the effectiveness of public finance in India. Public Finance was applied to the policies and operation of public debt, budgets, deficits as well as fiscal federalism, with understanding of the fiscal policy in the management and responsibility context. An understanding is provided on their forms and change in government finances, supported by theoretical concepts and practical applications.

**Course Objectives:**

- 1) To develop an understanding of various policies in public economics like fiscal, Policy, public debt policy, fiscal finances, etc.
- 2) To help the students to understand the normative public policies and compare it with the policies framed and followed in India.
- 3) To impart information to the students about the reforms like taxation reforms in India.
- 4) To develop an understanding of various aspects of Indian public finance
- 5) To understand the concept of public debt and the principle of debt management and repayment.
- 6) To know the detail about central and states sources of Tax and Non-tax Revenue and the concept of Finance Commission, NITI Aayog, Gender Budget, GST.

**Course Outcomes:**

The Post Graduate (MA Economics) Students will be able to-

- 1) To understand, apply and analyse concepts of public finance like, public debt policy, fiscal policy, etc.
- 2) Understand the normative policies and compare it with the policies framed and followed by Union Government.
- 3) Analyse causes and effects of fiscal reforms.
- 4) Interpret various aspects of Indian Fiscal Federalism.

- Unit No.1 – Public Debt** **14 Hours**
- 1.1 - Sources of Public Debt
  - 1.2 - Burden of Public Debt
  - 1.3 - Deficit financing, Public Borrowings and Level of Prices
  - 1.4 - Causes of Increasing Public Debt
  - 1.5 - Principles of Public Debt Management and Repayment
- Unit No. 2 - Fiscal Policy** **14 Hours**
- 2.1 - Objectives of Fiscal Policy in Developed and Developing Countries
  - 2.2 - Interdependence between Fiscal and Monetary Policies
  - 2.3 - Budgetary deficits and its Implications.
  - 2.4 - Fiscal Sector Reforms in India
  - 2.5 - Fiscal Responsibility and Budget Management Act-2003.
- Unit No. 3 - Fiscal Federalism** **16 Hours**
- 3.1 - Fiscal Federalism in India- Meaning and Relevance;
  - 3.2 - Vertical and Horizontal Imbalance
  - 3.3 - Distribution of Tax in Centre and State
  - 3.4 - Constitutional provisions; Finance Commission and Planning Commission (NITI Ayog), Recommendation of 15<sup>th</sup> Finance Commission.
  - 3.5 - Resource transfer from Union to States - Criteria for Transfer of Resources
  - 3.6 - Centre-State Financial Relations in India and Conflict
- Unit No.4 - Indian Public Finance** **16 Hours**
- 4.1 - Structure of Indian Tax System- Tax and Non-tax Revenue
  - 4.2 – Major Taxes in India - Direct and Indirect Taxes- Merits & Demerits
  - 4.3 - Reforms in Direct and Indirect Taxes, Introduction of GST, Union & State share in GST
  - 4.4 - Budget- Meaning and Components, Economic Classification of Budget, Balanced Budget Multiplier, Gender Budget- Concept, Objectives.
  - 4.5 - Trends of Public Expenditure and Public Debt.

**References:**

- 1.Rajesh K. Jha (2012), 'Public Finance'. Pearson Publication, New Delhi.
- 2.Y. V. Reddy, G. R. Reddy (2019), 'Indian Fiscal Federalism', Oxford University Press, New Delhi.

3. Mankar & Sharma (2001), 'Public Finance Theory & Practice', Himalaya Publishing, New Delhi.
4. Tyagi B.P. (1980), 'Public Finance', Jai Prakash Nath Publisher, Meerat (UP).
5. Bhatia H.L. (18th Edition), 'Public finance', Vikas Publishing house, New Delhi.
6. Mundle Sudipto (2005), 'Public Finance: Policy Issues for India', Oxford University Press, New Delhi.
7. Deshpande D.K.(1984), 'Sarvajnikvitta', Shri Mangesh Prakashn, Nagpur.
8. Dev S.P. and Zamare G.N.(1988), 'Rajasv' Pimpalpure Prakashan, Nagpur.
9. Patil J.F.(2011), 'Vrudddhi va vikasache arthshahstra', Phadke Prakshan, Kolhapur.
10. Datir R.K., Lomate G.J., Chiantamani R.M.(2015), 'Arthik Vikas va Niyojan', Nirali, Pune.
11. Datir R.K., Lomate G.J., Chiantamani R.M.(2015), 'SarvajnikAywyay, Nirali, Pune.

### Web References :

1. <https://www.youtube.com/watch?v=QFehvfAZ-VM>
2. <https://trak.in/india-tax/tax-structure-india/>
3. <https://www.economicdiscussion.net/debt-2/public-debt-meaning-classification-and-method-of-redemption/17472>
4. <https://www.indiabudget.gov.in/>
5. <https://www.yourarticlelibrary.com/economics/5-main-aspects-of-fiscal-federalism-in-india/39563>
6. <https://www.fincomindia>
7. <https://www.finmin.nic.in>
8. <https://www.imf.org.in>
9. <https://www.indiabudget.nic.in>
10. <https://.www.nipfp.org.in>
11. <https://.www.rbi.org.in>

### Recommended Journals:

- Journal of Public Economics- Science Direct
- South Asian Journal of Macroeconomics and Public Economics- Sage Journals
- Indian Journal of Finance
- The Indian Economic Journal- Sage Journals

**Class:** M.A. - I Economics

**Semester:** II

**Course Type:** Credits Related to Major - Mandatory / Core

**Course Name:** International Economics-II

**Course Code:** ECO 553 MJ

**No. of Credits:** 4 Credits [Theory]

**No. of Hours:** 60 Hours

**Total Marks:** 100 Marks

**Course Outcomes:**

The Post Graduate (MA Economics) Students will be able to-

- CO1) - Understand the theoretical concepts of Balance of Payments, exchange rate policies, capital flows, etc.
- CO2) - Analyse & Interpret various aspects of Foreign Exchange.
- CO3) - Interpret recent developments and changes in international banking, international banking agreements, International Capital Flows etc.
- CO4) - Explain the role of international economic organization.
- CO5) - Discuss various concepts associated with International Banking.

**UNITS AND CONTENTS**

**Unit No.1 – Balance of Payment**

**16 Hours**

- 1.1 - Balance of Trade & Balance of Payments – Concept & difference
- 1.2 - Balance of Payments- Structure & Components, Importance of Balance of Payments
- 1.3 - Causes of Disequilibrium in Balance of Payments
- 1.4 - Correction of Disequilibrium-Automatic Correction, Deliberate Correction
- 1.5 - Policies for Internal and External Balance-Fiscal and Monetary Policies Under Fixed and Floating Exchange Rates
- 1.6 - Devaluation of Indian Rupee in 1991: Need and Effects

**Unit No. 2 - Foreign Exchange**

**14 Hours**

- 2.1 - Components of Foreign Exchange Market- Transfer of Purchasing Power, Provision of Credit, Provision of Hedging Facilities

- 2.2 - Transactions in the Foreign Exchange Market- Options, Forwards, Futures, and Swap, Concept of Arbitrage, Hedging and Speculation; Types of Risk in International Markets
- 2.3 - Determination of Rate of Exchange- Purchasing Power Parity Theory, Balance of Payments Theory, Monetary Models.
- 2.4 - Exchange Control- Objectives and Methods of Exchange Control.

**Unit No. 3 - International Capital Flows**

**15 Hours**

- 3.1 - Classification of International Capital Flows-Direct and Portfolio Investment, Government, Institutional and Private Capital, Short term and long-term Capital, Domestic and Foreign Capital, Foreign Aid.
- 3.3 - Importance and Role of Foreign Capital-Trade and Investment, the concept of de-dollarization, Factors Affecting International Capital Movements.
- 3.4 - Current and Capital Account Convertibility of Rupee - Concept and Prerequisites, Developments on Convertibility of Rupee in India.
- 3.5 - Foreign Exchange Management Act 1999- Objectives and Features.

**Unit No.4 - International Banking**

**15 Hours**

- 4.1 - International Banking- Concept, Classification - Offshore Banking Unit, Foreign Banks, Foreign Subsidiaries/ Affiliates, Correspondent Banks
- 4.2 - International Banking Agreements-Basel Norms; Introduction to LIBOR
- 4.3 - Functions and Importance - International Monetary Fund & International Bank for Reconstruction and Development (World Bank), New Development Bank.

**References:**

Sr · N o	Title of Books	Name of Author/s	Publisher	Year	Place
1	International Economics	Salvatore, D.	Prentice Hall	1997	New York
2	Financial Markets and Institutions	Frederic Mishkin and Stanley Eakins	Pearson	2006	UK
3	IMF and the Global Economic Crisis	Joyce Joseph	Cambridge University Press	2013	Cambridge
4	Foreign Exchange and Financing of Foreign Trade	Vergheese, S.K	Vikas Publishing House	1986	New Delhi

5	The World Economy-A Textbook in International Economics'	Williamson, J & Milner, C	New York University Press	1991	N. York
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\* **Web References:**

1. <https://www.economicdiscussion.net/balance-of-payment/balance-of-payments-bop-its-components/6441>
2. <https://www.economicshelp.org/blog/10251/currency/devaluation-indian-rupee/>
3. <https://www.yourarticlelibrary.com/economics/foreign-exchange/foreign-exchange-market-nature-participants-and-segments/72308>
4. <https://www.bis.org/bcbs/basel3.htm>
5. <https://www.youtube.com/watch?v=oTmHN3RVeT8>



**Class:** M.A. - I Economics

**Semester:** II

**Course Type:** Credits Related to Major - Mandatory / Core

**Course Name:** Tools of Economics Analyses

**Course Code:** ECO 554 MJP

**No. of Credits:** 2 Credits [Practical]

**No. of Hours:** 60 Hours

**Total Marks:** 50 Marks

The course on "Tools of Economic Analysis" with a practical approach typically consists of a combination of Hours, workshops, hands-on exercises, data analysis projects, and case studies. The practical approach emphasizes real-world applications of economic concepts and tools, providing students with the skills and experience needed to tackle economic problems and make informed decisions in various contexts.

**Course outcomes:**

After completion of the course students will be able to:

- CO 1. Understand and apply key economic concepts and principles to real-world economic scenarios.
- CO 2. Acquire proficiency in collecting, cleaning, and handling economic data for analysis.
- CO 3. Develop data analysis and econometric skills to estimate economic relationships and draw meaningful conclusions.
- CO 4. Apply economic analysis to real-world economic problems and policy challenges.
- CO 5. Analyze market behavior, consumer choices, production, and cost structures using economic models.
- CO 6. Present economic analysis and findings effectively through written reports and presentations.
- CO 7. Enhance critical thinking and problem-solving abilities related to economic issues.

**Course Structure:**

The course will be delivered through a combination of Hours, interactive discussions, case studies, and practical exercises. Guest speakers may be invited to share their experiences and insights. Additionally, students will have access to online

resources to enhance their understanding of practical work and Tools for economic analysis.

### UNITS AND CONTENTS

Sr. No.	Topic	Practical and Activities	Hours
1.	<b>Tools of Economic Analysis</b>	<b>Economic Variables -</b> Classification of Economic Variables <b>Functional Relationship -</b> Definition and Features of Functional Relationship Linear and Nonlinear Functions <b>Schedules -</b> Definition, Merit and Demerits of Schedule <b>Graphs -</b> Definition, Merit and Demerits of Graphs <b>Equations -</b> Definition and types of Equation Single and Two variable equation Linear and Quadratic Equations	15
2	<b>Index Number</b>	Definitions of Index Numbers, Features of Index Numbers, <b>Construction of Index numbers:</b> Simple and Weighted Index Number Simple Index Number: Price Index Number, Quantity Index Number, Value Index Number Weighted Index Number: Laaspeyre's Price Index Number, Paasche's Price Index Number, Fisher Index Number	15

3.	<b>Computer Application in Economics</b>	Use of Computer in Economic Analysis: Use of MS word, Excel, Power point etc. Computer Lab Work: Graphs, Bars, Charts, Tables, Formulas etc.	15
4.	<b>Case Studies</b>	Analyzing real-world economic case studies. Applying economic analysis to policy challenges. Discussion and debate on economic policy issues. Presenting and discussing case study findings.	15

**Note: Students should prepare the Project report and presentation.**

**Assessment**

**Method:**

<b>Sr.No.</b>	<b>Particulars</b>	<b>Marks</b>
1	Student engagement and active participation in Practical work, (Field Visit/ workshop/ seminar/ Exhibition)	10
2	Project report	20
3	Viva Voce (Presenting and discussing case study findings)	20
	<b>Total</b>	<b>50</b>

**Viva Voce is conducted by Internal and External Examiner at the end of semester.**

**Class:** M.A. - I Economics  
**Semester:** II  
**Course Type:** Credits Related to Major - Electives  
**Course Name:** Labour Economics  
**Course Code:** ECO 560 MJ  
**No. of Credits:** 4 Credits [Theory]  
**No. of Hours:** 60 Hours  
**Total Marks:** 100 Marks

**Learning Outcomes:**

1. This Course will give exposure to the students for theoretical as well as empirical issues relating to the labour market with special reference to India.
2. This Course covers traditional and contemporary topics in labour economics and aims to encourage the development of independent research interests.
3. Students will be able to understand Issues pertaining to the labour market, wage theories, employment policies trade unions and collective bargaining in the globalized economy have become vitally important for developing countries.
4. Students will be able to understand the labour force in the unorganized sector and the organized sector is witnessing “Jobless” growth.
5. Students will develop an understanding of labour as social relations of production that will enable them to locate it in that perspective rather than locating labour simply as a factor of production.

**UNITS AND CONTENTS**

**Unit 1: Introduction to Labour** **(15 Hours)**

- 1.1 - Meaning and concepts of Labour, significance and Peculiarities of Labour
- 1.2 – Formal and Informal Labor: Concept and Characteristics
- 1.3 – Farm and Non-Farm Labour: Characteristics and difference
- 1.4 – Labour and Social Security.

**Unit 2: Labour Market and Policies** **(15 Hours)**

- 2.1 - Labour Market, Nature and characteristics.
- 2.2 - Demand for Labour, Cost of Production and Demand for Labour.
- 2.3 – Production Techniques and Labour: Capital-Intensive and Labour-Intensive

2.4 - Supply of Labour, Growth of Labour force

2.5 - Mobility of Labour, occupational and geographical mobility.

**Unit 3: Employment and Wage Determination (15 Hours)**

3.1 - Development and Employment: relationship

3.2 - Unemployment – Concept, types and measurement Employment Policy

3.3 - Poverty and unemployment

3.4 - Wage Determination- Classical & Modern Theories

3.5 - Concepts of Minimum Wage and Fair Wage

3.6 - National Labour Commission, Wage Code and Recent Developments.

**Unit 4: Women and Child Labour (15 Hours)**

4.1 – Characteristics of Women Labour and Child labour

4.2 - Women and Child Labour in organized and unorganized sectors

4.3 - Women Labour in India- Problems & Remedies

4.4 - Factors Affecting of Women Labour

4.5 - Legislative measures for Welfare of Child Labour in India

**References:**

1. Keynes, J. M. (1935). The General Theory of Employment, Interest and Money. Atlantic Publishers and Distributors (P) Ltd, New Delhi, India.
2. Roy B Helfgott: Labour Economics. Random House New York (1973).
3. Marx, K. (1976). Wage, Labour and Capital & Value, Price and Profit, International Publishers, New York.
4. Akerlof G. A and J. L. Yellen, (1986). Efficiency Wage Models of the Labour Market. Cambridge University Press.
5. Chakravarty, S. (ed.) (1990). The Balance between Industry and Agriculture in Economic Development: Volume 3, Manpower and Transfers. Macmillan Press, London.
6. Papola T-S and sharma, AN (Eds] [1999] Gender and Employment in India, Vikas Publishing House, New Delhi.
7. Jabwala R and R. K subrahmanya [Eds] [2000] The Unorganised sector: Work Security and Social Protection Sage Publishers, New Delhi.
8. Sharma A. N. and A. Kundu (Ed) [2001] informal sector in India: Emerging Perspectives institute for Human Development New Delhi

9. Bhagoliwal T. N. Economics of Labour and industrial relations, sahitya Bhavngar (2002)
10. Smith Stephen W. [2003] Labour Economics Routledge, USA
11. Banerjee, D. and Goldfield, M. (eds.) (2007). Labour, Globalisation and the State: Workers, Women and Migrants Confront Neoliberalism. Routledge, London and New York.
12. Khera, R (2011). The Battle for Employment Guarantee, Oxford University Press, New Delhi.
13. Bazen Stephen (2011). Econometric methods for Labour Economics, oxford, UK
14. Punekar S. D Deodhar S.B, Saraswati Sankaran, Labour Welfare Trade Union and Industrial Relations Himalaya Publishing House, New Delhi (2012)

**Class: M.A. - I Economics**  
**Semester: II**  
**Course Type: Credits Related to Major - Electives**  
**Course Name: Industrial Economics**  
**Course Code: ECO 561 MJ**  
**No. of Credits: 4 Credits [Theory]**  
**No. of Hours: 60 Hours**  
**Total Marks: 100 Marks**

### **PREAMBLE**

The candidates are expected to understand the process of industrialization as a part of rapid development. This course intends to provide knowledge to the students on the basic issues such as current challenges to the industrial sector- growth, productivity, changing policy and performance. The course explores the emergence of Industrial economics as a separate area of study; the theories of location are discussed and debated in the present context and analyzed with reference to the development of the industrial sector. The study is essential to understand the dynamics of the changes in the Industrial sector in India as well as around the world.

### **Course Objectives:**

- To Understand the basic concept of Industrial Economics.
- To provide an understanding of Industry, Industrial sector and growth and its relation to various economic issues and challenges.
- To demonstrate the practical and the applied aspects of Industrial economics and the study of Industry and its relation to Economics.

### **Programme Outcome: After completing this course students will be able to:**

- Analyze and evaluate the subject with reference to various aspects of Industrial Economics
- Develop, demonstrate and examine various topics under Industrial Economics.
- Evaluate and examine subject are as in economics bringing out the relation to Industry and Industrial Development.

## **UNITS AND CONTENTS**

### **1 Introduction**

**(15 Hours)**

- 1.1 - Meaning, Definition, Nature and Scope of Industrial Economics.
- 1.2 - Need and Significance of Industrial Economics

- 1.3 - Industrial Structure-Large, Medium and Small-Scale Industries.
- 1.4 - Role, Problems of Public and Private Sector Industries.
- 1.5 - Relationship between Industrial Development and Economic Development.
- 1.6 - Industrial Combinations-Causes, Mergers and Amalgamation, Industrial Monopoly- Control of Monopolies.

## **2 Theories of Industrial Location (15 Hours)**

- 2.1 - Meaning of Industrial Location.
- 2.2 - Factors influencing Location of Industries.
- 2.3 – Theories of Industrial Location
  - 2.3.1 Alfred Weber’s Theory of Industrial Location
  - 2.3.2 Sergeant Florence’s Theory of Industrial Location
  - 2.3.3 August Losch’s Theory of Location
- 2.4 – Policy of Industrial Location in India.
- 2.5 – Need for Balanced Regional Development of Industries.

## **3 Industrial Productivity and Growth (15 Hours)**

- 3.1 - Meaning, Definition, Norms and Measurement
- 3.2 – Factors affecting Industrial Productivity.
- 3.3 - Measures required for improving Industrial Productivity,
- 3.4 – Industrial Growth in India: Cause for Concern, Challenges to Private Sector
- 3.5 - Problems of regional imbalance and Industrial Growth in India.
- 3.6 - Performance and Problems of Micro, Small, Medium Industries.
- 3.7 - Role of MNC’s in India

## **4 Industrial Finance and Government Policy (15 Lecture)**

- 4.1 - Meaning, Scope, importance of Industrial Finance
- 4.2 - Source of Industrial Finance-Private Sector, Public Sector and Cooperative Sector
- 4.3 - Foreign Capital- Direct investment, Foreign institutional investment, Euro issues, GDRs, ADRs, External Resources flow.
- 4.4 - Industrial Policy in India – Progress since 1991
- 4.5 - Developments in Industrial Policy- Special Economic Zones, ‘Make in India’ Public & Private Partnership.
- 4.6 – Changing Role and Performance of Public and Private Sector in India



### **Basic Reading List:**

1. Ahluwalia I.J. (1985), 'Industrial Growth in India' Oxford University Press, New Delhi.
2. Barthwal R.R. (2019), 'Industrial Economics,' New Age Publications
3. Cherunilam F. (1994), 'Industrial Economics: Indian Perspective (3<sup>rd</sup> Edition), Himalaya Publishing House, Mumbai.
4. Barthwal R.R. (1985), 'Industrial Economics,' Wiley Eastern Ltd. New Delhi.
5. Das Keshab (2011) 'Micro and Small Enterprises in India: The Era of Reforms' Routledge India
6. Desai B. (1999), 'Industrial Economics in India', Himalaya Publishing House, Mumbai.
7. Divine P.J. and Jones R.M. (1976), 'An Introduction to Industrial Economics', Geirge, Allen and Unwin Ltd., London.
8. Flanagan Robert J. (2006) 'Globalization and Labor Conditions: Working Conditions and Worker Rights in a Global Economy, OUP
9. Hajela,P.D. (1998), 'Labour Restructuring in India: A Critique of the New Economic Policies, Common wealth Publishers, New Delhi
10. Jaya Prakash Pradhan (2008) 'Indian Multinational in the World Economy: Implications for Development', Book well Publications
11. Khanna Tarun (2008) 'Billions of Entrepreneurs: How India and China are Reshaping their Future and Yours' Pengu in India
12. Gupta Parul (2019) 'Industrial Relations and Labour Laws for Managers' Sage Pub.
13. Sharma RC (2016) 'Industrial Relations and Labour Laws' PHIL earning
14. Sinha P.R.N., Indu Bala Sinha (2017) 'Industrial Relation Trade Unions and Labour Legislation Pearson Publication. New Delhi
15. Saumitra Mohan (2018) "Indian Policy and Development: A Manual for National Schemes and International Policies" McGraw Hill Education.
16. Singh and Sandhu 'Industrial Economics', Himalaya Publishing House, Mumbai.
17. Kuchhal S.C. (1980), 'Industrial Economy of India, Chaitanya Publishing House, Allahabad.

### **Recommended Journals:**

- International Journal of Economics and Business research- Inderscience
- International Journal of Industrial Organization-Elsevier
- The Journal of Industrial Economics- Wiley
- The Journal of Industrial Economics-Scimago

**Class:** M.A. - I Economics  
**Semester:** II  
**Course Type:** Credits Related to Major - Electives  
**Course Name:** Statistical Techniques  
**Course Code:** ECO 562 MJ  
**No. of Credits:** 4 Credits [Theory]  
**No. of Hours:** 60 Hours  
**Total Marks:** 100 Marks

## **PREAMBLE**

The role of Statistics is important as well as relevant in Economics. The use of Statistics can provide a better understanding of various topics discussed and studied under economics. Statistical tools and techniques help understand, discuss and appreciate various topics under micro and macroeconomics better. Besides, applied subjects in economics make use of statistical tools and techniques to provide more elaborate and enhanced understanding of issues and challenges in the real world.

### **Course Objectives:**

- ✓ To provide an understanding of Statistics and its application under various topics under economics.
- ✓ To demonstrate the practical and the applied aspects of economics with the help of Statistical techniques.

**Programme Outcome:** After completing this course the students will be able to:

- ✓ Develop, demonstrate and examine various topics under economics with the help of statistical techniques.
- ✓ Examine subject areas in economics with the use of statistical tools.

## **UNITS AND CONTENTS**

### **1. Introduction to Statistical Methods (10 Hours)**

1.1 - Statistics- Meaning, Importance, Scope and limitations

1.2 - Data: Meaning, Types- Categorical Vs Non-Categorical, Cross-Sectional, Time Series, Panel Data, Pool Data

1.3 - Measurement of Scales: Nominal, Ordinal, Interval, Ratio

1.4 - Collection, Organization and Presentation of Data

## **2. Descriptive Statistics (15 Hours)**

2.1 - Measures of Central Tendency- Arithmetic Mean, Median, Mode-meaning, Merits, demerits

2.2 - Absolute and Relative Measures of Dispersion- Range, Quartile Deviation, Percentile, Standard Deviation, Variance, Covariance

2.3 - Measures Lorenz Curve, Gini-Co-efficient, Skewness and Kurtosis

2.4 - Correlation and Regression Analysis

## **3. Sampling and Sampling Methods (10 Hours)**

3.1 - Sample and Population, Parameters and Statistics, Variables and Attributes;

3.2 - Types of Sampling

3.3 - Sampling and Non-sampling Errors

## **4. Theory of Probability (15 Hours)**

4.1 - Probability, Distribution, Events Spaces

4.2 -Joint, Marginal and Conditional Probability- Certainty & Uncertainty conditions

4.3 - Random Variable: Expectation and Distribution

4.4 - Addition and Multiplication Theorems

4.5 - Probability Distribution, Discrete and Continuous and Expected Values

4.6 - Probability Distribution Function-Binomial, Poisson

## **5. Time Series (10 Hours)**

5.1 - Components of Time Series- Cyclical, Seasonal and Random

5.2 - Measurement of Trend- Freehand or Graphic Method, Semi-Average Method, Moving Average Method and Method of Least Squares

5.3 - Correlation in Time Series

### **References:**

### **Books:**

1. Anderson David & al (2015) 'Statistics for Business and Economics', 12th Edition, Cengage India
2. Gupta, S.P. (2012), 'Statistical Methods', S. Chand & Sons, New Delhi
3. Gupta S.C. (Latest Edition) 'Fundamentals of Applied Statistics' Sultan Chand & Sons,
4. Gupta S.C. (2014) 'Fundamentals of Mathematical Statistics' Sultan Chand & Sons,
5. Nagar A.L. & Das R.K. (1997) 'Basic Statistics' 2nd Edition, OUP
6. Rohatgi Vijay K., A.K. Md. Ehsanes Saleh (2008) 'An Introduction to Probability and Statistics, Wiley, 2nd Edition
7. Vohra N.D. (2017) 'Business Statistics' McGraw Hill Education
8. मुलभूत सांखिकी, देशमुख राम

**Recommended Reading:**

1. Croxton F. E and Cowden D. J. (1968) 'Applied General Statistics' Pitman Publishing
2. Croxton F. E and Cowden D. J. (2012) 'Practical Business Statistics' Literary Licensing, LLC
3. Keller Gerald (2015) 'Statistics for Management and Economics, South Western
4. Lind, Marchal and Wathen (2017) 'Basic Statistics for Business and Economics' McGraw Hill Education, 7th Edition
5. Richard I. L, M. H. Siddiqui, D S. Rubin, Sanjay Rastogi (2017) 'Statistics for Management and Economics' 5th Edition, Pearson Education

**Recommended Journals:**

1. Journal of Applied Statistics- Francis & Taylor
2. Journal of Statistics Education- Francis & Taylor

**Class: M.A. - I Economics**

**Semester: II**

**Course Type: Credits Related to On Job Training**

**Course Name: On Job Training (Internship)**

**Course Code: ECO 581 OJT**

**No. of Credits: 4 Credits [Internship]**

**No. of Hours: 60 Hours**

**Total Marks: 100 Marks**

## **Preamble**

In the era of globalization, the study of Economics has gained importance because of sustained interest of the developing countries in uplifting their economic condition by restructuring their economies to greater diversity, efficiency and equity in consonance with their priorities. The National Education Policy 2020 also emphasizes Practical Assignments and Skill Development to the students across institutes of higher learning in various streams. Accordingly, syllabus has been revised in view to understand recent trends in economics and interdisciplinary subjects along with the introduction of semester and credit system. In view of this, Savitribai Phule Pune University has come up with a concept to provide 'OJT' to all students studying in PG in M.A. Part-I Economics semester II, across faculty of Humanities.

The internship programme will provide valuable work experience to the students, help them explore a career path and develop and refine skills that will eventually give themselves an edge in the job market. The students should be able to find a career in Economics and Develop professional entrepreneurial ability and skills. The University has established a pool of business establishments who are willing to provide practical exposure to the students for sixty hours in their respective organisations. The certificate awarded by these establishments will add a value to the academic credentials of participating students.

### **What is OJT? -**

**On-the-job training (OJT)** is a practical approach to acquiring new competencies and skills needed for a job in a real, or close to real, working environment. It is often used to learn how to use particular tools or equipment in a live-work practice, simulated, or training environment. OJT is a type of training that is provided at the workplace. It helps students get direct experience in using tools, software, techniques, or equipment used in a live environment. As employees need different skills to accomplish their tasks, OJTs are customized to train students to acquire a specific skill set. Professional trainers and co-workers usually provide this training.

Generally, students acquire academic knowledge and develop specific skills before graduation. OJT helps them to strengthen these skills and facilitates their career growth. Besides teaching students how to apply their knowledge and skills, OJT introduces them to the company's core values, mission, and vision. It is a precisely

structured plan that consists of different job phases and procedures that new employees need to follow during their tenure within the company.

### **The types or methods of OJT for students.**

On-the-job training (OJT) is one of the most influential and well-established ways of teaching students the skills and knowledge needed to work in a professional environment. Lack of OJT often reduces the chances of a smooth transition between university and the labour market. As a result, several organizations give OJT to students before appointing them to full-time job positions.

### **1. Internship, 2. Apprenticeship, 3. Job shadowing, 4. Online learning modules**

#### **1. Eligibility for OJT/Internship Programme –**

The students who have sought admission in the M.A. Economics for semester-II.

Under Choice Based Credit System need to undergo ‘On Job Training/Internship Programme’. The OJT or Internship Programme is compulsory to all PG students of Economics.

#### **2. Nature on-job training/Internship Programme -**

A student has to undergo sixty hours of practical training in various business establishments. In case, a student is unable to join the enlisted establishment, he/ she can choose an establishment in consultation with the concerned teacher.

#### **3. Salient features of on-job training/Internship Programme –**

The fundamental framework of OJT / Internship is as below:

- a. The on-job training or internship is of 4 credits and 100 marks.
- b. The OJT/ Internship should be in the form of practical examination of PG students of semester-II only.
- c. The on-job training/ Internship will be of sixty clock hours.
- d. The on-job training Programme is based on the contents of the syllabus prescribed for M.A.-I.
- e. The on-job training Programme has to be completed before the Semester-III Examination
- f. In case of backlog, he/ she can complete the on-job training prior to appearing for the semester III examination.
- g. Successful completion of the on-job training Programme is mandatory, in case a student could not complete the on-job training as per prescribed standards, he/ she has to undergo the on-job training or internship Programme again in different establishment.
- h. A student is entitled to a ‘Completion Certificate’ after successful completion of the on-job training/ internship Programme.

- i. The on-job training / internship provider establishment may select the apprentice student for regular employment depending on the skill set and nature of performance exhibited by the student.
- j. A student is solely responsible for his behaviour in the business establishment during the on-job training/ internship Programme

#### 4. Framework of the for On-Job Training/ Internship Programme:

- a. The area in which a student has to undergo On-Job-Tanning/internship Programme (Contents of the On-job-Tanning Programme) will be finalized by the concerned subject teacher in consultation with the On-Job-Tanning/internship Programme providing organisation.
- b. It is essential to ensure that all key contents of the syllabus of semester-I, II and III & IV are incorporated in the framework of the On-Job-Tanning/Internship Programme.
- c. This will help a student to have hands - on experience of the important aspects of the Special Subject chosen by him / her.
- d. The contents of the On-Job-Tanning Programme should be adequate and a students should be able to understand various concepts and put it into practice within a time frame of sixty hours.

#### \*Evaluation and credits :-

The On Job Training/Internship Programme in form of practical's and practical examination of Special Subjects –for semester II However, The 4-credits and 100 marks allotted to final examination ‘On Job Training/Internship Programme.

#### The process of evaluation has been restructured as below:

##### Process of Evaluation- Semester II

<b>Semester-II</b>				
<b>Internal examiner</b>	<b>External examiner</b>	<b>Total Marks</b>	<b>Duration</b>	<b>Credit</b>
<b>Marks - 50</b>	<b>Marks - 50</b>	<b>100</b>	<b>60 Hour's</b>	<b>4</b>