

**JAGAT GURU NANAK DEV PUNJAB STATE OPEN  
UNIVERSITY, PATIALA**

Established by the Act No.19 of 2019 of the Legislature of the State of Punjab



**School of Social Sciences and Liberal Arts**

Sr. No.	Course Name	PPR and Syllabi	Page No.
1.	M.A (Economics)	Programme Project Report and Syllabi of the courses for the sessions (2024-25, 2025-26, 2026-27)	

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**Jagat Guru Nanak Dev Punjab State Open  
University, Patiala**

(Established by the Act No.19 of 2019 of the Legislature of the State of Punjab)

## **PROGRAMME PROJECT REPORT**

**M.A (ECONOMICS)**

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## PROGRAMME PROJECT REPORT

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*P. S. S.*

## PART I

### PROGRAMME PROJECT REPORT

#### INTRODUCTION

The School of Social Sciences and Liberal Arts of Jagat Guru Nanak Dev State Open University, Patiala has proposed to start M.A (Economics) in the session 2024-25. The University has adopted a choice-based credit system which has been introduced by the University Grant Commission. This is a broad-based programme covering disciplinary, interdisciplinary and skill-based subjects. It provides flexibility for the learners to choose the subjects of their interest and also has the opportunity to grow in the present digital era. The M.A (Economics) Programme has 20 credits. The university plans to start this programme from the session 2024-25.

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#### A. Programme Mission and Objective

##### MISSION STATEMENT

To educate students with high quality and skill-oriented education in the area of Social Sciences and other multi-disciplines that can help them in their professional careers and also enable them to become successful entrepreneurs. The programme's mission is to help the learners enhance their proficiency.

##### OBJECTIVES OF THE PROGRAMME

The programme has been framed to achieve the following objectives

- To provide an opportunity to get M.A (Economics) degree to those students who cannot pursue regular study either due to their job or other circumstances.
- To emphasis on development of in-depth knowledge of economics, finance, money and trade.
- It includes International Finance, Statistics, Environmental, Entrepreneurship and Economic Development.
- To promote research aptitude and orientation, which can help our students in their higher studies in economics, the programme also includes research work and writing a dissertation reporting their findings.
- To motivate the learners to acquire decision-making, leadership and entrepreneurial capabilities with due respect for human values.

#### B. Relevance of the Programme

The curriculum of M.A (Economics) nurtures the talent of learners by promoting intellectual growth to shape their personality and serve humanity as multi-skilled, socially responsible, creative, adaptable, contributing and morally sound global citizens. Also, it has a motive to

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provide opportunities and support students from diverse backgrounds and assist them to become well-informed global citizens by developing their intellectual, moral, civic and creative capacities to the fullest through multi-faceted education and sustained engagement with local, national and global communities. The easy accessibility and the cost-effectiveness of the deliberately designed course will make it convenient for large segments of the population to take advantage of it. The course will enable the learners to become competent enough to successfully deal with the challenges they may encounter in their personal, professional and social spheres of life.

### **C. Prospective Target Group of Learners**

The B. Com/ B. A / BBA/B.SC passed of any discipline may join this course to improve their knowledge, skills, employability and self-entrepreneurship ability. The working persons, who cannot study through regular mode, can continue their education through this open learning mode.

### **D. Appropriateness of the programme**

The course aims to reach the learners who are distant and those lacking access. Hence, the courses' instructions and specially prepared study material in the form of printed notes and audio-video lessons will be delivered to the doorsteps of its participants through postal correspondence and digital media like e-mail, website etc. Limited face-to-face contact sessions will be held at the study centers set up by the university as close as possible to the learner's home. Communication with the university and interaction between the teacher and the learners will be further facilitated using electronic media options like telephone, e-mails, chat sessions, videoconferencing and teleconferencing, if and when required. All of these characteristics will help learners to engage in relevant, purposeful and interesting lessons while remaining safe from the contagion.

### **E. Instructional Design**

The M.A (Economics) will have 88 credit programme. Table I. The M.A (Economics), a choice-based credit programme, is a blend of disciplinary, interdisciplinary and skill-based courses. It is designed to provide the learners with the information and skills necessary to understand and analyse their world by introducing them to the main themes and topics of disciplines in Commerce, Computers, Humanity and Social Sciences. The Programme Code of this M.A (Economics) is MAEC. The programme has a number of disciplines and courses from different Schools of Studies.

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**Jagat Guru Nanak Dev Punjab State Open University, Patiala**  
**M.A (ECONOMICS): TWO-YEAR (FOUR SEMESTER) CBCS**

Table 1

Course No.	Course Title	Credits
<b>Semester I</b>		
MAEC24101T	Micro Economics I	6
MAEC24102T	Public Finance	6
MAEC24103T	International Economics	6
MAEC24104T	Quantitative Methods I	6
MAEC24105	Seminar-I*	4
<b>Semester II</b>		
MAEC24201T	Macro Economics I	6
MAEC24202T	Economics of Growth and Indian Economy	6
MAEC24203T	Entrepreneurship Development	6
MAEC24204T	Quantitative Methods II	6
MAEC24205	Viva Voce	4
<b>Semester III</b>		
MAEC24301T	Micro Economics II	6
MAEC24302T	Economics of Agriculture	6
MAEC24303T	Money and Banking	6
MAEC24304T	Rural Development	6
MAEC24305	Seminar-II*	4
<b>Semester IV</b>		
MAEC24401T	Macro Economics II	6
MAEC24402T	Development Economics	6
MAEC24403T	Regional Economics and Punjab Economy	6
MAEC24404T	Industrial Economics	6
MAEC24405	Viva Voce	4

\*Seminar and Viva Voce carry no internal assessment

**Programme Duration:** 2 years to 4 years

**The medium of Examination:** English

**F. Procedure for admissions, curriculum transaction and evaluation**

**Admission Procedure:** Notifications regarding admission will be published in leading National and regional newspapers. In addition to this, all the required information will be updated regularly on the university website.

**Eligibility:** B. Com/ B.A/ BBA/B.SC or their equivalents are eligible to apply.



**Total Course Fee:** Rs.8700/- p.a. and security refundable Rs. 1000/-.

**Financial Assistance:** At present, no financial assistance is provided for this course.

**Instructional Delivery Mechanisms:** The course has been programmed to reach the distant and those lacking access to regular modes of education. The courses' instructions and specially prepared study material will be made available through study centres and digital media like e-mail, website etc. Limited face-to-face contact sessions will be held at the study centers set up by the university as close as possible to the learner's home. Communication with the university and interaction between the teacher and the learners will be further facilitated using electronic media options like telephone, e-mails, chat sessions, videoconferencing and teleconferencing, if and when required.

Besides this, Counseling Sessions will be held at all the study centres regularly during weekends. The university will also conduct live/virtual classes for learners using modern ICT methods. However, to ensure learner participation and interaction, online classes will be blended with face-to-face discussions and meetings with the learners.

### G. Evaluation

The learners' progress is measured through the means of continuous evaluation and end semester examinations.

#### 1. Continuous Internal assessment through assignments:

Assignments help the learners to recapitulate the theory and go back to the text again in case they are unable to answer a particular question. Thus, assignments also help to reinforce learning in distance and open learning system of education. The assignments will consist of a set of questions and activities that have to answer by the programme participants by remaining at their own place.

Two assignments will be submitted for a 4-credit course the assignments will cover all or any types of questions (long answer type, short answer type, objective type, multiple choice questions and case studies).

Learners will be required to obtain thirty percent marks as pass percentage in each assignment separately. Each assignment will carry 100 marks. In the final result, assignments will carry thirty percent weightage.

#### 2. Semester End Examination:

Semester end examination is the major component of the evaluation system and carries seventy percent weightage in the final result. The University will conduct end semester examination twice a year i.e., in June and in December. The learners can take the examination only after the completion of the course, failing which they can take the same in December or June of subsequent years but within the total span of the programme. In case any student fails to get a pass score in the semester end examination, they will be eligible to reappear in the next semester end Examination for that course as and when it is held but within the total span of the programme only. In order to claim M.A (Economics) Degree, the learner is required to score at least 30% marks in both continuous evaluation (i.e.in assignments) as well as in semester end examinations separately. Besides, at least 40% marks in each course are required in the overall computation.

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**Updated Notification for the Learners:** The information regarding the university policies and procedures, academic activities like assignment submissions, question papers, results and other notices related to examination and evaluation will be uploaded on the official website of the university.

#### **H. Requirement of the laboratory support**

**Laboratory:** Modernize computer lab will be at the study centres.

#### **I. Requirement of the Library:**

The students may avail the library facilities at their study centres.

#### **J. Cost estimate of the programme and the provisions:**

Cost of the programme will be as per the fee decided upon.

#### **K. Quality assurance mechanism**

The university has constituted a "Centre of Internal Quality Assurance (CIQA) as per UGC (Open and Distance Learning) Regulations, 2017.

#### **L. Expected programme outcomes:**

By the end of the course, the programme participants will have learnt:

- Better employability through skill building in quantitative research, computational packages, add-on courses and compulsory Internship programme.
- Better writing skills through their engagement in report writing, term papers and concurrent evaluation activities.
- Techniques to collect data for research and check the validity of information at any level in the organization.
- Deeper understanding of issues and research abilities too.
- The knowledge, skills and abilities to address the needs of various financial/commercial/government/industrial houses as per their latest requirements.

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## PART II

# SYLLABI OF THE COURSES

*Handwritten notes:*  
General  
English

M.A (ECONOMICS)  
SEMESTER-I  
MAEC24101T -MICRO ECONOMICS I

MAX. MARKS: 100  
PASS: 40%  
INTERNAL: 30  
EXTERNAL: 70  
TOTAL CREDITS: 6

**OBJECTIVE:** This course acquaints the students with the basic principles of Microeconomics and economic activities. It will help the students to understand the subject by applying it to their day-to-day experiences.

**INSTRUCTIONS FOR THE PAPER SETTER/EXAMINER:**

1. The syllabus prescribed should be strictly adhered to.
2. The question paper will consist of three sections: A, B, and C. Sections A and B will have four questions from the respective sections of the syllabus and will carry 10 marks each. The candidates will attempt two questions from each section.
3. Section C will have fifteen short answer questions covering the entire syllabus. Each question will carry 3 marks. Candidates will attempt any ten questions from this section.
4. The examiner shall give a clear instruction to the candidates to attempt questions only at one place and only once. Second or subsequent attempts, unless the earlier ones have been crossed out, shall not be evaluated.
4. The duration of each paper will be three hours.

**INSTRUCTIONS FOR THE CANDIDATES:** Candidates are required to attempt any two questions each from the sections A and B of the question paper and any ten short questions from Section C. They have to attempt questions only at one place and only once. Second or subsequent attempts, unless the earlier ones have been crossed out, shall not be evaluated.

**SECTION - A**

**Unit 1: Meaning, nature and scope of economics; Methodology of Economics. Role of Assumptions. Theory of Demand and Elasticity of Demand**

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**Unit 2: Consumer Behaviour:** Cardinal utility analysis; Indifference curve analysis

**Unit 3: Production Function:** Law of Variable Proportions and Returns to Scale

**Unit 4: Concepts of Cost and Revenue:** types, shapes of cost curves in short and long period; shapes of revenue curves in different market forms; relationship of AR, MR and Elasticity.

#### SECTION – B

**Unit 5: Price and Output Determination of Firm and Industry under Perfect Competition**

**Unit 6: Imperfect Competition:** Monopoly and Monopolistic Competition

**Unit 7: Theories of Distribution:** Marginal Productivity Theory and the Modern Theory

**Unit 8: Theories of Rent and Profit:** Ricardian and Modern Theories of Rent, Risk and Uncertainty theories of Profit

#### SUGGESTED READINGS:

1. A. Koutsoyiannis: Modern Microeconomics, Palgrave Macmillan.
2. N. Gregory Mankiw, Economics: Principles and Applications, India edition by South Western, a part of Cengage Learning, Cengage Learning India Private Limited, 4th edition, 2007.
3. Salvatore, D (2006) Theory and Problems of Microeconomic Theory. (3<sup>rd</sup> ed.) Tata McGraw-Hill Publishing Company Ltd.
4. Samuelson, Paul A and Nordhaus, William D : Economics, 18th Edition, Tata McGraw Hill Publishing Company Limited, New Delhi, 2006

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M.A (ECONOMICS)  
MAEC24102T -PUBLIC FINANCE  
SEMESTER-I

MAX. MARKS: 100  
PASS: 40%  
INTERNAL: 30  
EXTERNAL: 70  
TOTAL CREDITS: 6

**OBJECTIVE**

This course introduces the basic principles of public expenditure and revenue. It acquaints the students with the needs and effects of public debt and deficit financing and how a fiscal policy works under the conditions of deflation and inflation.

**INSTRUCTIONS FOR THE PAPER SETTER/EXAMINER:**

1. The syllabus prescribed should be strictly adhered to.
2. The question paper will consist of three sections: A, B, and C. Sections A and B will have four questions from the respective sections of the syllabus and will carry 10 marks each. The candidates will attempt two questions from each section.
3. Section C will have fifteen short answer questions covering the entire syllabus. Each question will carry 3 marks. Candidates will attempt any ten questions from this section.
4. The examiner shall give a clear instruction to the candidates to attempt questions only at one place and only once. Second or subsequent attempts, unless the earlier ones have been crossed out, shall not be evaluated.
4. The duration of each paper will be three hours.

**INSTRUCTIONS FOR THE CANDIDATES:** Candidates are required to attempt any two questions each from the sections A and B of the question paper and any ten short questions from Section C. They have to attempt questions only at one place and only once. Second or subsequent attempts, unless the earlier ones have been crossed out, shall not be evaluated.

**SECTION – A**

**Unit 1: Introduction to Public Finance:** Nature, Scope and its Importance.

**Unit 2: Theory of Social Goods, Theory of Public Finance**

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**Unit 3: Theory of Public Revenue:** Theories of Taxation-Benefits, Principles: Cost of Service Principle, Ability to pay, Theory, Principle of Equity, Effects of Taxation.

**Unit 4:** Analysis of major taxes: income tax, expenditure tax, (GST) corporation tax, custom duties, Theories of tax shifting; concepts of incidence, measurement of incidence.

### Section -B

**Unit 5: Public Debt:** Its Types and Role. Burden and Methods of Redemption of Public Debt. Debt Management, Budgetary Policies: Functional and Economic

**Unit 6:** Classification of budgets and their uses. Balanced and unbalanced budgets, Performance budgets, Budgets as an instrument of mobilisation and channelization of resources and redistribution of income and wealth.

**Unit 7: Deficit Financing:** Objectives and Limitations. Fiscal Federalism: Principles of Federal Finance.

**Unit 8: Development Finance:** Functional Finance vs. Development Finance. Development Financial Institution Effectiveness of fiscal policy in periods of inflation and deflation.

### Suggested Readings

1. A.R. Musgrave and P.B.Musgrave : Public Finance in Theory and Practice, McGraw Hill, International Student's Edition, 1976.
2. H. Dalton : Principles of Public Finance, London, Routeledge and Kegan Paul, 1936.
3. John Cullis and Philip Jones, Public Finance and Public Choice, Oxford University Press, 1st edition, 1998.
4. Ulbrich, H. (2003), Pubic Finance in Theory and Practice. Thomson.
- Aronson, J.R. (1985). Public Finance. New York: McGraw-Hill International.
5. Houghton, R. W. (1973). Public finance. London: Penguin Education.

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M.A (ECONOMICS)  
MAEC24103T- INTERNATIONAL ECONOMICS  
SEMESTER-I

MAX. MARKS: 100  
PASS: 40%  
INTERNAL: 30  
EXTERNAL: 70  
TOTAL CREDITS: 6

**OBJECTIVE**

This course tells about the determinants of international trade as well as international trade policy in theory and practice.

**INSTRUCTIONS FOR THE PAPER SETTER/EXAMINER:**

1. The syllabus prescribed should be strictly adhered to.
2. The question paper will consist of three sections: A, B, and C. Sections A and B will have four questions from the respective sections of the syllabus and will carry 10 marks each. The candidates will attempt two questions from each section.
3. Section C will have fifteen short answer questions covering the entire syllabus. Each question will carry 3 marks. Candidates will attempt any ten questions from this section.
4. The examiner shall give clear instruction to the candidates to attempt questions only at one place and only once. Second or subsequent attempts, unless the earlier ones have been crossed out, shall not be evaluated.
4. The duration of each paper will be three hours.

**INSTRUCTIONS FOR THE CANDIDATES:** Candidates are required to attempt any two questions each from sections A and B of the question paper and any ten short questions from Section C. They have to attempt questions only at one place and only once. Second or subsequent attempts, unless the earlier ones have been crossed out, shall not be evaluated.



## SECTION – A

**Unit 1: Theories of International Trade:** Nature, scope and importance of International Economics.

**Unit 2: Theories of Absolute Advantage, Comparative Advantage and Opportunity Costs.** Heckscher-Ohlin Theory, Factor Price Equalisation, Gains from trade, their measurement and distribution.

**Unit 3: Commercial Policy:** The theory of tariffs, Optimum and effective rate of tariff, inter-relationship between trade, aid and economic development.

**Unit 4: The theory of economic integration among nations;** forms of economic integration, The theory of Customs Union.

## SECTION – B

**Unit 5: Balance of Payments, Exchange Rate and Trade Structure:** The process of adjustment in the balance of payments. The concept of foreign trade multiplier. Fixed Vs. flexible exchange rates and their relative merits and demerits.

**Unit 6: Structure of Trade:** trade between developing and developed countries. Unequal Exchange and its impact on Balance of Payments.

Current problems of trade and finance of developing countries.

**Unit 7: International Monetary System:** IMF and international monetary system. Present international monetary system, problems of international liquidity. Proposals for international monetary reforms.

**Unit 8: New International Economic Order:** Role of common currency in regional blocs and common markets. Financial Globalization and Financial crises: Causes and case studies.

### SUGGESTED READINGS:

1. Paul Krugman, Maurice Obstfeld, and Marc Melitz, International Economics: Theory and Policy, Addison-Wesley (Pearson Education Indian Edition), 9<sup>th</sup> edition, 2012.

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2. Dominick Salvatore, *International Economics: Trade and Finance*, John Wiley International Student Edition, 10th edition, 2011.
3. Bo Sodersten: *International Economics*, 11nd Edition, Macmillan Press, London, Reprint 1990.
4. C.P. Kindleberger: *International Economics*, Richard Irwin, Homewood, Illinois, Indian, Edition 1977

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M.A (ECONOMICS)  
(MAEC24104T) QUANTITATIVE METHODS I  
SEMESTER - I

MAX. MARKS:100  
EXTERNAL:70  
INTERNAL:30  
PASS:40%  
CREDITS:6

**OBJECTIVES:**

- To define the type and quantity of data that need to be collected.
- To Organize and summarize the data.
- To analyze the data and conclude it.
- This course introduces the students to applying mathematical techniques to economic theory also

**INSTRUCTIONS FOR THE PAPER SETTER/EXAMINER:**

1. The syllabus prescribed should be strictly adhered to.
2. The question paper will consist of three sections: A, B, and C. Sections A and B will have four questions each from the respective sections of the syllabus and will carry 10 marks each. The candidates will attempt two questions from each section.
3. Section C will have fifteen short answer questions covering the entire syllabus. Each question will carry 3 marks. Candidates will attempt any 10 questions from this section.
4. The examiner shall give clear instructions to the candidates to attempt questions only at one place and only once. Second or subsequent attempts, unless the earlier ones have been crossed out, shall not be evaluated.
5. The duration of each paper will be three hours.

**INSTRUCTIONS FOR THE CANDIDATES:**

Candidates are required to attempt any two questions each from sections A, and B of the question paper, and any ten short answer questions from Section C. They have to attempt questions only at one place and only once. Second or subsequent attempts, unless the earlier ones have been crossed out, shall not be evaluated.



## Section - A

**Unit 1: Unit 1: Differentiation of Functions:** Simple and Partial Derivatives, Differentiation of Simple Functions – Polynomial (x) and Exponential Functions, Maxima and Minima of functions of one variable only and its applications.

**Unit 2: Matrices:** Definition and Types, Operations, Adjoint and inverse of a matrix (up to  $3 \times 3$ ) Solution of simultaneous equations (up to 3) by matrix methods and Cramer's Rule.

**Unit 3: Statistics:** definition, importance and Scope, limitations, Distrust

**Unit 4: Types of Data Collection and its Sources**

## Section – B

**Unit 5: Classification and Tabulation of Data**

**Unit 6: Diagrammatic and Graphical presentation of data (with MS-Excel)**

**Unit 7: Sample, Population, Characteristics of good sample, type of sampling techniques, Sampling errors.**

**Unit 8: Index Numbers:** Concepts, Simple Index Numbers, Laspeyre's, Paasche's and Fisher's index numbers only (among weighted index numbers) and Reversibility Tests.

### Suggested Readings:

- A.M Goon, M.K Gupta and B. Dasgupta, fundamental of statistics Vol-I, World press Calcutta
- Gupta SC: Fundamental of statistics, S. Chand & Company. New Delhi
- Gupta, SP: Statistical Methods, S. Chand & Company. New Delhi
- Monga, GS: Mathematics and Statistics for Economics, Vikas Publishing House, New Delhi.
- Singh, D. and Chaudhary, F.S. (1986): Theory and Analysis of Sample Survey Designs. New Age International Publishers.

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M.A (ECONOMICS)  
SEMESTER-I  
MAEC24105- SEMINAR

MAX. MARKS: 100  
EXTERNAL: 100  
INTERNAL: 00  
PASS: 40%  
Credits:4

SYLLABI: SEMINAR ON CURRENT ECONOMIC ISSUES

Objective: To promote thinking and creativity among students as they participate in the discussions. The interactive environment ensures a much deeper understanding of the material that would otherwise be missed during an ordinary class.

Pedagogy: The seminar report has to be submitted in the below-given format:

Each student is required to write a comprehensive report of 2500 – 4000 words describing the topic given by the coordinator. It is mandatory to follow the guidelines.

1. ARRANGEMENT OF CONTENTS:

The sequence in which the seminar report is to be submitted:

- Cover Page & Title Page
- Abstract
- Table of Contents
- Acknowledgment
- Chapters
- Appendices
- References

2. PAGE DIMENSION :

The dimension of the seminar report should be in A4 size. The seminar report should be uploaded on LMS.

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A. ...

**TYPING INSTRUCTIONS:**

One and a half spacing should be used for typing the general text. The general text shall be justified and typed in the Font style 'Times New Roman' and Font size 12.

Subheading shall be typed in the Font style 'Times New Roman' and Font size 12 and bold.

Heading shall be typed in the Font style "Times New Roman" and Font size 14 and bold.

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**M.A (ECONOMICS)  
SEMESTER-II  
MAEC24201T MACRO ECONOMICS I**

**MAX. MARKS: 100  
PASS: 40%  
INTERNAL: 30  
EXTERNAL: 70  
TOTAL CREDITS: 6**

**OBJECTIVE**

After introducing the students with the issues related with an individual consumer, firm and market in the first semester, this course in the second semester throws light on the national economy as a whole. This course includes the basic theories of determination of income, consumption, investment, employment, money and interest, inflation, Monetary and Fiscal policies, and business cycles.

**INSTRUCTIONS FOR THE PAPER SETTER/EXAMINER:**

1. The syllabus prescribed should be strictly adhered to.
2. The question paper will consist of three sections: A, B, and C. Sections A and B will have four questions from the respective sections of the syllabus and will carry 10 marks each. The candidates will attempt two questions from each section.
3. Section C will have fifteen short answer questions covering the entire syllabus. Each question will carry 3 marks. Candidates will attempt any ten questions from this section.
4. The examiner shall give a clear instruction to the candidates to attempt questions only at one place and only once. Second or subsequent attempts, unless the earlier ones have been crossed out, shall not be evaluated.
4. The duration of each paper will be three hours.

**INSTRUCTIONS FOR THE CANDIDATES:** Candidates are required to attempt any two questions each from sections A and B of the question paper and any ten short questions from Section C. They have to attempt questions only at one place and only once. Second or subsequent attempts, unless the earlier ones have been crossed out, shall not be evaluated.

**SECTION – A**

**Unit 1: Introduction to Macro Economics:** Meaning, Need and Scope of Macroeconomics;



**National Income Accounting:** definitions and concepts of National Income and the methods of measurement.

**Unit 2: Determination of Income, Output and Employment:** Classical and Keynesian Approaches

**Unit 3: Consumption Function:** Keynes' Psychological Law of Consumption, Determinants of Propensity to Consume, Absolute and Relative Income Hypothesis.

**Unit 4: Investment Function:** Types, Investment demand schedule and factors affecting investment decisions. Marginal efficiency of capital, concept, operation and limitations of static and dynamic multipliers. Acceleration theory and its working.

### SECTION – B

**Unit 5: Business Cycles:** Meaning and Phases. **Inflation:** concept, causes and effects

**Unit 6: Money:** Definition, Types, Functions and Role; Theories of Money: Fisher's Transaction Balance Approach and Cambridge Cash Balance Equation, Keynesian Liquidity Preference Theory.

**Unit 7: Banking:** Functions of Commercial Banks and Process of Credit Creation.

**Unit 8: Monetary Policy:** Meaning, Objectives and Tools of Monetary Policy. **Fiscal Policy:** Objectives and tools of Fiscal Policy.

### SUGGESTED READINGS:

1. Blanchard, O. (2018). Macroeconomics, 7th ed. Pearson Education.
2. Dornbusch, R., Fischer, S., Startz, R. (2018). Macroeconomics, 12th ed. McGraw-Hill.
3. Jones, C. (2016). Macroeconomics, 4th ed. W. W. Norton.
4. Mankiw, N. (2016). Macroeconomics, 9th ed. worth Publishers.
5. Ulbrich, H. (2003), Public Finance in Theory and Practice. Thomson.
- Aronson, J.R. (1985). Public Finance. New York: McGraw-Hill International.
6. Houghton, R. W. (1973). Public finance. London: Penguin Education.

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**M.A (ECONOMICS)**  
**MAEC24202T- ECONOMICS OF GROWTH AND INDIAN ECONOMY**  
**SEMESTER - II**

**MAX. MARKS:100**  
**EXTERNAL:70**  
**INTERNAL:30**  
**PASS:40%**  
**CREDITS:6**

**OBJECTIVE:**

This course will enable the students to understand the theories of economic growth and development and then it acquaints the students with the issues of the Indian economy since Independence. It also throws light on how various sectors of the economy have grown and how the policy has created a suitable environment to enhance their potentials.

**INSTRUCTIONS FOR THE PAPER SETTER/EXAMINER:**

1. The syllabus prescribed should be strictly adhered to.
2. The question paper will consist of three sections: A, B, and C. Sections A and B will have four questions each from the respective sections of the syllabus and will carry 10 marks each. The candidates will attempt two questions from each section.
3. Section C will have fifteen short answer questions covering the entire syllabus. Each question will carry 3 marks. Candidates will attempt any 10 questions from this section.
4. The examiner shall give a clear instruction to the candidates to attempt questions only at one place and only once. Second or subsequent attempts, unless the earlier ones have been crossed out, shall not be evaluated.
5. The duration of each paper will be three hours.

**INSTRUCTIONS FOR THE CANDIDATES:**

Candidates are required to attempt any two questions each from the sections A, and B of the question paper, and any ten short answer questions from Section C. They have to attempt questions only at one place and only once. Second or subsequent attempts, unless the earlier ones have been crossed out, shall not be evaluated.

### Section - A

**Unit 1: Economic Growth :** Main Features of an Underdeveloped Economy, Determinants of Economic Development.

**Unit 2: Development and Structural Change:** Lewis Theory of Unlimited Supply of Labour; Rostow's Stages of Growth

**Unit 3: Growth Models of Developing Economies:** Theories of balanced and unbalanced growth

**Unit 4: Growth Models of Developed Economies:** Harrod-Domar Model; Solow model of steady state growth; Endogenous growth theories: Romer and Lucas. Kuznet's Characteristics of High-Income Countries.

### Section - B

**Unit 5: Demographic features of India:** its problems and demographic dividend; Human development.

**Unit 6: Characteristics of Indian agriculture:** cropping pattern, growth and constraints; Agricultural Policies: Land reforms; Green revolution; recent developments in agricultural policy.

**Unit 7: Indian Industry:** growth and pattern since Independence. Industrial Policy since Independence.

**Unit 8: Role of Public and Private Sector in India. Service Sector in India:** Growth and Structure; latest policies of the IT and ITES, National policy on Innovations

#### Suggested Readings:

- G.M. Meier (Ed.): Leading Issues in Development Economics, Oxford University Press, New York, 1964.
- Debraj Ray, Development Economics, Oxford University Press, 2009
- Kaushik Basu, The Oxford Companion to Economics in India, OUP, 2007.
- Michael Todaro: Economic Development, Princeton, 8<sup>th</sup> Edition

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- K.S. Gill: Evolution of Indian Economy, NCERT, New Delhi
- Gaurav Datt and Ashwani Mahajan: Datt and Sundharam Indian Economy, S. Chand and Co.
- Charan D. Wadhva: Some Problems of India's Economic Policy, Tata McGraw Hill, Bombay, 1973, Part Two.
- A.M. Khusro: Readings in Agricultural Development, Allied Publishers, Bombay, 1968.
- P.C. Joshi: Land Reforms in India, Allied Publishers, Bombay, 1976

Field Pen



M.A (ECONOMICS)  
MAEC24203T-ENTREPRENEURSHIP DEVELOPMENT  
SEMESTER - II

MAX. MARKS:100  
EXTERNAL:70  
INTERNAL:30  
PASS:40%  
CREDITS:6

**OBJECTIVES:**

The basic objective of this course is to help the students to understand various issues involved in setting up a private enterprise and develop the required entrepreneurial skills in economic development. It also aims to motivate students to opt for entrepreneurship and self-employment as alternate career options.

**INSTRUCTIONS FOR THE PAPER SETTER/EXAMINER:**

1. The syllabus prescribed should be strictly adhered to.
2. The question paper will consist of three sections: A, B, and C. Sections A and B will have four questions from the respective sections of the syllabus and will carry 10 marks each. The candidates will attempt two questions from each section.
3. Section C will have fifteen short answer questions covering the entire syllabus. Each question will carry 3 marks. Candidates will attempt any ten questions from this section.
4. The examiner shall give a clear instruction to the candidates to attempt questions only at one place and only once. Second or subsequent attempts, unless the earlier ones have been crossed out, shall not be evaluated.
5. The duration of each paper will be three hours.

**INSTRUCTIONS FOR THE CANDIDATES:**

Candidates are required to attempt any two questions each from the sections A and B of the question paper and any ten short questions from Section C. They have to attempt questions

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only at one place and only once. Second or subsequent attempts, unless the earlier ones have been crossed out, shall not be evaluated.

### Section A

**UNIT 1-** Introduction: Entrepreneurship: Concept, Characteristics, Entrepreneurial mindset, Evolution and Growth of Entrepreneurship in India, Role and Functions of Entrepreneur, Types of Entrepreneurs.

**UNIT 2-** Theories: Economic, Psychological, Sociological, Anthropological, Opportunity-Based, and Resource-Based entrepreneurship

**UNIT 3-** Innovation: Meaning, Types of innovations, features, and needs. Latest innovations in manufacturing and service sectors. Management Skills: Hard Skills, Soft skills, Problem-solving and building relationships, Team building, Empowering and delegating, Managerial Roles

**UNIT 4-** Types of entrepreneurship: Social and commercial entrepreneurship. Women Entrepreneurship- Problems Faced, Suggestions, Role of Government to Promote Women Entrepreneurship

### Section B

**UNIT 5-** Design Thinking - Design Thinking-Concept, Origin of Design Thinking, Features, Use of Design Thinking, Applications of Design Thinking. Design Thinking vs. Scientific Method, Problem Focused vs. Solution Focused.

**UNIT 6-** Entrepreneurship: Role of stimulating creativity, Creative teams and managerial responsibilities. Government Schemes & Promotional Agencies in Entrepreneurship development

**UNIT 7-** Start-Ups: Meaning, Types of Start-Ups, Creativity and Innovations in Start-Ups, Benefits. Difference between a Start-Up and Business

**UNIT 8-** Creativity and Entrepreneurship: Characteristics of Creative entrepreneur, Personal traits, Interpersonal skills, Critical thinking, Practical Skills, Business Thinking vs Creative

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Thinking, Creative Process – Preparation, Thinking outside the box, Incubation, Illumination, Verification, Critical Thinking.

**Suggested readings:**

1. Desai, Vasant (2003). Small-Scale Industries and Entrepreneurship. Himalaya Publishing House, Delhi.
2. Kaulgud, Aruna (2003). Entrepreneurship Management. Vikas Publishing House, Delhi.
3. Chandra, Ravi (2003). Entrepreneurial Success: A Psychological Study. Sterling Publication Pvt. Ltd., New Delhi.
4. Balaraju, Theduri (2004). Entrepreneurship Development: An Analytical Study. Akansha Publishing House, Uttam Nagar, New Delhi.
5. Taneja, S., & Gupta, S. L. Entrepreneurship Development-New Venture creation. New Delhi: Galgotia Publishing House.

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M.A (ECONOMICS)  
(MAEC24204T) QUANTITATIVE METHODS II  
SEMESTER -II

MAX. MARKS:100

EXTERNAL:70

INTERNAL:30

PASS:40%

CREDITS:6

**OBJECTIVES:**

- To understand the methods of central tendency and dispersion.
- To interpret the results drawn on elementary statistics.
- To introduce students to correlation and regression analysis.
- To graphically represent a group of empirical data.

**INSTRUCTIONS FOR THE PAPER SETTER/EXAMINER:**

1. The syllabus prescribed should be strictly adhered to.
2. The question paper will consist of three sections: A, B, and C. Sections A and B will have four questions each from the respective sections of the syllabus and will carry 10 marks each. The candidates will attempt two questions from each section.
3. Section C will have fifteen short answer questions covering the entire syllabus. Each question will carry 3 marks. Candidates will attempt any 10 questions from this section.
4. The examiner shall give a clear instruction to the candidates to attempt questions only at one place and only once. Second or subsequent attempts, unless the earlier ones have been crossed out, shall not be evaluated.
5. The duration of each paper will be three hours.

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## INSTRUCTIONS FOR THE CANDIDATES:

Candidates are required to attempt any two questions each from the sections A, and B of the question paper, and any ten short answer questions from Section C. They have to attempt questions only at one place and only once. Second or subsequent attempts, unless the earlier ones have been crossed out, shall not be evaluated.

### Section - A

**Unit 1: Measures of Central Tendency:** Mean, Median, Mode

**Unit 2: Dispersion** - Objectives and significance of Good Measures, Measures of Dispersion - Range, Quartile Deviation, Mean Deviation and Standard Deviation (ungrouped data), Co-efficient of variation (CV), Lorenz Curve

**Unit 3: Correlation Analysis:** Karl Pearson's (excluding grouped data) and Spearman's rank formula

**Unit 4: Simple Regression Analysis:** regression meaning, properties, X on Y and Y on X

### Section - B

**Unit 5: Meaning of Hypothesis, Characteristics of Hypothesis, Basic Concepts, Hypothesis Testing Procedures (Steps), Introduction to parametric and non-parametric tests.**

**Unit 6: Sampling distributions of a Statistics- Small Sample test or student-t test and its applications: t-test for single mean, difference of means, Paired t-test**

**Unit 7: Large Sample test: Introduction, Sampling of Attributes- test for Single Proportion, test for difference in proportion and F-test**

**Unit 8: Interpolation and Extrapolation.**

#### Suggested Readings:

- A.M Goon, M.K Gupta and B. Dasgupta, fundamental of statistics Vol-I, World Press Calcutta
- Anderson, D.R.; Sweeney, D.J. and Williams, T.A., "Statistics for Business and

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Economics", 2<sup>nd</sup> edition (2011). Thompson, New Delhi.

- Gupta SC: Fundamental of statistics, S. Chand & Company. New Delhi
- Gupta, SP: Statistical Methods, S. Chand & Company. New Delhi
- Lehmann, E.L. (1986): Testing Statistical hypotheses (Student Edition).
- Monga, GS: Mathematics and Statistics for Economics, Vikas Publishing House, New Delhi,
- Zacks, S. (1971): Theory of Statistical Inference, John Wiley and Sons, New York.

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M.A (ECONOMICS)  
SEMESTER-II  
MAEC24205 -VIVA VOCE

MAX. MARKS: 100

EXTERNAL: 100

INTERNAL: 00

PASS: 40%

Credits:4

**SYLLABI:** COMPREHENSIVE VIVA VOCE BASED ON SEMINAR I REPORT

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**MA (ECONOMICS)**  
**MAEC24301T- MICRO ECONOMICS -II**  
**SEMESTER – III**

**MAX. MARKS:100**

**EXTERNAL:70**

**INTERNAL:30**

**PASS:40%**

**CREDITS:6**

**OBJECTIVE**

This subject acquaints the students with the basic principles of Microeconomics and economic activities. It will help the students to understand the subject by applying it to their day to day experiences.

**INSTRUCTIONS FOR THE PAPER SETTER/EXAMINER:**

1. The syllabus prescribed should be strictly adhered to.
2. The question paper will consist of three sections: A, B, and C. Sections A and B will have four questions each from the respective sections of the syllabus and will carry 10 marks each. The candidates will attempt two questions from each section.
3. Section C will have fifteen short answer questions covering the entire syllabus. Each question will carry 3 marks. Candidates will attempt any 10 questions from this section.
4. The examiner shall give a clear instruction to the candidates to attempt questions only at one place and only once. Second or subsequent attempts, unless the earlier ones have been crossed out, shall not be evaluated.
5. The duration of each paper will be three hours.

**INSTRUCTIONS FOR THE CANDIDATES:**

Candidates are required to attempt any two questions each from the sections A, and B of the question paper, and any ten short answer questions from Section C. They have to attempt questions only at one place and only once. Second or subsequent attempts, unless the earlier ones have been crossed out, shall not be evaluated.



## Section A

UNIT-1-Factor Pricing: Competitive Factor Markets: Demand for and Supply of Inputs, Equilibrium in a Competitive Market.

UNIT 2- Factor Pricing Under Imperfect Competition: Monopoly Power and Factor Pricing, Monopolistic Power in Product Markets and Factor Markets, Bilateral Monopoly.

UNIT 3- General Equilibrium: Absolute versus Relative Prices. Perfectly Competitive Price and General Equilibrium Models, Edgeworth Box.

UNIT 4- Welfare Economics: Arrow Impossibility Theorem, Pareto Improvement and Efficiency, Pareto Optimality Condition.

## Section B

UNIT 5- Social Welfare Function, Kaldor-Hicks-Samuelson Criterion, Rawl's Theory of Social Justice.

UNIT 6- Asymmetric Information: Asymmetric information, Moral hazard problem, adverse selection, principal-agent problem, theory of lemon, implications of asymmetric information, market signaling, efficiency wage model, information and insurance.

UNIT 7- Market Failure and Public Goods: Reasons for market failure – public goods, market imperfections, externality, Theory of public goods – provision and pricing, government intervention, second-best solution, free riding, rent-seeking and regulation. Externalities.

UNIT 8- Capital Budgeting: Introduction, Prerequisites, Investment decisions under certainty (pay-back period method, Net present value method and IRR criterion)

### Suggested Readings:

1. Case, Karl E and Fair, Ray C Principles of Economics 6th edition. Pearson (First Indian Print 2002 Education Asia)

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2. N. Gregory Mankiw, Economics: Principles and Applications, India edition by South Western, a part of Cengage Learning, Cengage Learning India Private Limited, 4th edition, 2007.
3. Dornbusch, Fischer and Startz, Macroeconomics, McGraw Hill, 11th edition, 2010.
4. N. Gregory Mankiw, Macroeconomics, Worth Publishers, 7th edition, 2010.
5. Olivier Blanchard, Macroeconomics, Pearson Education, Inc., 5th edition, 2009.
6. Richard T. Froyen, Macroeconomics, Pearson Education Asia, 2nd edition, 2005.
7. Errol D'Souza, Macroeconomics, Pearson Education, 2009.

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**M.A (ECONOMICS)**  
**MAEC24302T-ECONOMICS OF AGRICULTURE**  
**SEMESTER – III**

**MAX. MARKS:100**

**EXTERNAL:70**

**INTERNAL:30**

**PASS:40%**

**CREDITS:6**

**OBJECTIVE**

The focus of this course is to introduce students to the importance of the agricultural sector and applications of economic theory and principals and issues related to the production of agriculture, and demand of and supply for agricultural commodities.

**INSTRUCTIONS FOR THE PAPER SETTER/EXAMINER:**

1. The syllabus prescribed should be strictly adhered to.
2. The question paper will consist of three sections: A, B, and C. Sections A and B will have four questions each from the respective sections of the syllabus and will carry 10 marks each. The candidates will attempt two questions from each section.
3. Section C will have fifteen short answer questions covering the entire syllabus. Each question will carry 3 marks. Candidates will attempt any 10 questions from this section.
4. The examiner shall give a clear instruction to the candidates to attempt questions only at one place and only once. Second or subsequent attempts, unless the earlier ones have been crossed out, shall not be evaluated.
5. The duration of each paper will be three hours.

**INSTRUCTIONS FOR THE CANDIDATES:**

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Candidates are required to attempt any two questions each from the sections A, and B of the question paper, and any ten short answer questions from Section C. They have to attempt questions only at one place and only once. Second or subsequent attempts, unless the earlier ones have been crossed out, shall not be evaluated.

#### Section A

**UNIT 1-** Introduction: Nature and Scope of Economics of Agriculture; Specificities of Farm Organization and Agricultural Production and Markets

**UNIT 2-** Agriculture and Industrial Relationship: Inter-sector Linkages of Agriculture [Backward and Forward Linkages]

**UNIT 3-** Role of Agriculture in Economic Development: Contribution of Agriculture to Economic Development

**UNIT 4-** Land Reforms in India.

#### Section B

**UNIT 5-** Agricultural Production: Uniqueness of Agricultural Production; Various Types of Factor Product, Factor-Factor, and Product-Product Relation.

**UNIT 6-** Role of Farm Size and Structure in Equilibrium, Productivity, and Return to Scale.

**UNIT 7-** Risk and Uncertainty in Agriculture: Nature and Types of Risks and Uncertainties in Agriculture, Public Policies and Farm Level Measures to Reduce Risk and Uncertainties.

**UNIT 8-** Instability in Agricultural: Types and measure for reducing instability for agriculture.

#### Suggested Readings:

1. Bruce L. Gardener and Gordon C. Rausser (Eds); Handbook of Agricultural Economics Vol.1A Agricultural Production, Amersterdam, Elsevier Science B.V, 2002.

2. Bruce L. Gardener and Gordon C.Rausser (Eds); Handbook of Agricultural Economics Vol.1B Marketing, Distribution and Consumption, Amersterdam, Elsevier Science B.V, 2002.

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A. K. Singh  
P. Singh



3. Southworth Herman and Bruce Johnston (eds); *Agricultural Development and Economic Growth*, Cornell University Press, New York, 1967
4. Bruce L. Gardener and Gordon C. Rausser(Eds); *Handbook of Agricultural Economics Vol.2A Agricultural and Its External Linkages*, Amersterdam, Elsevier Science B.V, 2002
5. Eicher Karl and Lawrence Witt (Eds); *Agriculture and Economic Development*, New York, McGraw Hill co., 1964.
6. GhatakSubrata and Ken Ingersent ; *Agriculture and Economic Development*, Harvester Press Ltd. London, 1984

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MA (ECONOMICS)  
MAEC24303T- MONEY AND BANKING  
SEMESTER – III

MAX. MARKS:100

EXTERNAL:70

INTERNAL:30

PASS:40%

CREDITS:6

**OBJECTIVES**

The present course is designed to acquaint the students with operations of money and banking and their interaction with the rest of the economy is essential to realize how monetary forces operate.

**INSTRUCTIONS FOR THE PAPER SETTER/EXAMINER:**

1. The syllabus prescribed should be strictly adhered to.
2. The question paper will consist of three sections: A, B, and C. Sections A and B will have four questions from the respective sections of the syllabus and will carry 10 marks each. The candidates will attempt two questions from each section.
3. Section C will have fifteen short answer questions covering the entire syllabus. Each question will carry 3 marks. Candidates will attempt any ten questions from this section.
4. The examiner shall give a clear instruction to the candidates to attempt questions only at one place and only once. Second or subsequent attempts, unless the earlier ones have been crossed out, shall not be evaluated.
4. The duration of each paper will be three hours.

**INSTRUCTIONS FOR THE CANDIDATES:**

Candidates are required to attempt any two questions each from the sections A and B of the question paper and any ten short questions from Section C. They have to attempt questions only at one place and only once. Second or subsequent attempts, unless the earlier ones have been crossed out, shall not be evaluated

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### Section A

UNIT 1- The definition of money; Function and Types of Money, Post-War Controversy on the Definition of Money and Money Supply - The Theoretical Debate and Empirical Attempts

UNIT 2- Demand for Money: The Classical Quantity Theory of Money, The Keynesian Approach, Friedman's Theory

UNIT 3- Supply of money: Money Creation by the Banking System. High-Powered Money and Money Multiplier. Measures of Money Supply in India.

UNIT 4- Term Structure of Interest Rates: The Expectations Theory, Liquidity Premium Theory, Market Segmented Theory, and Preferred Habitat Theory.

### Section B

UNIT 5- Monetary Policy: Targets, Goals and the Trade-Offs among Alternate Goals, Lags in Operation, Transmission Mechanism - Classical Model, Keynesian Model and Monetarist Model

UNIT 6- Central Banking: Origin and Evolution, Main Functions, Policy Tools, RBI - Monetary Policy and Autonomy.

UNIT 7 - Commercial Banking: Functions, Major Developments in Commercial Banking in India Since Nationalization. Banking Sector Reforms.

UNIT 8- Development Financial Institutions: Role, Growth and Structure of Development Financial Institutions in India, Types and Control of Non-Banking Financial Companies (NBFCs) by RBI.

#### Suggested Readings:

1. Bofinger Peter (2001): Monetary Policy: Goals, Institutions, Strategy and Instruments. Oxford University Press
2. Dennis Geogrey, E J (1981): Monetary Economics Longman

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3. Dinlio, A Eugene: Theory and Problems of Money and Banking International Edition (Schaum's Outline Series)
4. Howells, Peter and Bain Keith (2002): The Economics of Money, Banking and Finance, Prentice Hall, Pearson Education Ltd.
5. Khanna, Perminder (2005): Advanced Study in Money and Banking Theory and Policy Relevance in the Indian Economy. Atlantic Publishers, New Delhi.

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**M.A (ECONOMICS)**  
**SEMESTER-III**  
**(MAEC24304T) RURAL DEVELOPMENT**

**MAX. MARKS: 100**  
**EXTERNAL: 70**  
**INTERNAL: 30**  
**PASS: 40%**  
**CREDITS: 6**

**Objective:**

Develop educated rural human resources having the skills and know-how required to promote the rural area.

**INSTRUCTIONS FOR THE PAPER SETTER/EXAMINER:**

1. The syllabus prescribed should be strictly adhered to.
2. The question paper will consist of three sections: A, B, and C. Sections A and B will have four questions from the respective sections of the syllabus and will carry 10 marks each. The candidates will attempt two questions from each section.
3. Section C will have fifteen short answer questions covering the entire syllabus. Each question will carry 3 marks. Candidates will attempt any ten questions from this section.
4. The examiner shall give a clear instruction to the candidates to attempt questions only at one place and only once. Second or subsequent attempts, unless the earlier ones have been crossed out, shall not be evaluated.
5. The duration of each paper will be three hours.

**INSTRUCTIONS FOR THE CANDIDATES:**

Candidates are required to attempt any two questions each from sections A and B of the question paper and any ten short questions from Section C. They have to attempt questions only at one place and only once. Second or subsequent attempts, unless the earlier ones have been crossed out, shall not be evaluated.

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## SECTION A

**UNIT 1:** Introduction of Rural Sector in India, Nature, significance, features, factors affecting the rural sector

**UNIT 2:** Rural Development Planning, Planning Process, Types, Function and level of Planning, Multi-level Planning, District Planning

**UNIT 3:** Grassroots Level Planning (Block Level Planning), Grassroots Level Planning (Village Level Planning)

**UNIT 4:** Role of Panchayati Raj Institutions in Rural Development

## SECTION B

**UNIT 5:** Cooperative Institutions: Concept and Principles of Cooperation

**UNIT 6:** Types and working of Rural Cooperatives: Credit Cooperatives, Marketing Cooperatives, Dairy Cooperatives

**UNIT 7:** Rural Development Programmes, Poverty Alleviation Programmes: Programmes for Self & Wage Employment

**UNIT 8:** Social Security, Women, Other Development Programmes and Startup India in the Rural Sector

### Suggested Reading:

- Katar. Singh, Rural Development: Principles, Policies and Management, SAGE Publications India Pvt Ltd. Publication year: 2009.
- A.R. Desai (Ed). Introduction of Rural Sociology in India.
- K.R. Gupta, Rural Development in India, Atlantic Publishers and Distributors (P) Ltd.
- M. Soundarapandian, Rural Entrepreneurship: Growth and Potentials, Kanishka Publisher.
- C.B. Mammoria, Indian Social Problems, Kitab Mahal Publisher.

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*Praveen*

**M.A (ECONOMICS)**  
**SEMESTER-III**  
**MAEC24305-SEMINAR**

**MAX. MARKS: 100**

**EXTERNAL: 100**

**INTERNAL: 00**

**PASS: 40%**

**Credits:4**

**SYLLABI: CONTEMPORARY ISSUES OF INDIAN ECONOMY**

**Objective:** To promote thinking and creativity among students as they participate in the discussions. The interactive environment ensures a much deeper understanding of the material that would otherwise be missed during an ordinary class.

**Pedagogy:** The seminar report has to be submitted in the below given format:

Each student is required to write a comprehensive report of 2500 – 4000 words describing the topic given by the coordinator. It is mandatory to follow the guidelines.

**1. ARRANGEMENT OF CONTENTS:**

The sequence in which the seminar report is to be submitted:

- Cover Page & Title Page
- Abstract
- Table of Contents
- Acknowledgment
- Chapters
- Appendices
- References

**2. PAGE DIMENSION:**

The dimension of the seminar report should be in A4 size. The seminar report should be uploaded on LMS.

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**TYPING INSTRUCTIONS:**

One and a half spacing should be used for typing the general text. The general text shall be justified and typed in the Font style 'Times New Roman' and Font size 12.

Subheading shall be typed in the Font style 'Times New Roman' and Font size 12 and bold.

Heading shall be typed in the Font style 'Times New Roman' and Font size 14 and bold.

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**M.A (ECONOMICS)**  
**MAEC24401T- MACRO ECONOMICS II**  
**SEMESTER – IV**

**MAX. MARKS:100**

**EXTERNAL:70**

**INTERNAL:30**

**PASS:40%**

**CREDITS:6**

**OBJECTIVES**

The objective of this paper is to equip the students with theoretical developments, methodology and process of reasoning involved in analyzing the macro economic issues and policies.

**INSTRUCTIONS FOR THE PAPER SETTER/EXAMINER:**

1. The syllabus prescribed should be strictly adhered to.
2. The question paper will consist of three sections: A, B, and C. Sections A and B will have four questions from the respective sections of the syllabus and will carry 10 marks each. The candidates will attempt two questions from each section.
3. Section C will have fifteen short answer questions covering the entire syllabus. Each question will carry 3 marks. Candidates will attempt any ten questions from this section.
4. The examiner shall give a clear instruction to the candidates to attempt questions only at one place and only once. Second or subsequent attempts, unless the earlier ones have been crossed out, shall not be evaluated.
5. The duration of each paper will be three hours.

**INSTRUCTIONS FOR THE CANDIDATES:**

Candidates are required to attempt any two questions each from the sections A and B of the question paper and any ten short questions from Section C. They have to attempt questions

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only at one place and only once. Second or subsequent attempts, unless the earlier ones have been crossed out, shall not be evaluated

### Section A

**UNIT 1-** Demand and Supply of Labour: Classical and Keynesian Views, Keynesian and Classical Models of Income and Employment Determination.

**UNIT 2-** Inflation: Types and Effects, Kaldors' Theory of Distribution. Quantity Theory View, Keynes' View.

**UNIT 3-** Post-Keynesian Analysis of Inflation: Phillips Curve Analysis, Monetarist and Structuralist Views of Inflation.

**UNIT 4-** Trade Cycle Theories: Accelerator-Multiplier Interaction Models, Kaldor Model, Real Business Cycle Theory.

### Section B

**UNIT 5-** Monetary and Fiscal Policies: Objectives of Monetary and Fiscal Policies, Conflicts among Objectives of Monetary and Fiscal Policies.

**UNIT 6-** New-Classical Macroeconomics: Policy Ineffectiveness, Time Inconsistency, Lucas Critique.

**UNIT 7-** New-Keynesian Macroeconomics: Nominal and Real Wage-Price Rigidities: Implicit Wage Contracts

**UNIT 8-** Efficiency Wage Models, Insider – Outsider Models, Menu Costs and Coordination Failure.

#### Suggested Readings:

1. Abel, Andrew B. and Bernanke, Ben S. (2007): Macro economics(5th ed.), Pearson Education Inc., New Delhi.
2. Branson, W.H. (Latest Edition): Macroeconomic Theory and Policy, (3rd ed.), Harper Collins.

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3. Dornbusch, Fisher and Strartz(2002): Macroeconomics, (9th ed.), Tata McGraw Hills, New Delhi.
4. Froyen, R.T. (2002): Macro Economics, (8th ed.), Pearson Education Inc., New Delhi.
5. Romer, D. L. (1996): Advanced Macroeconomics. McGraw Hill Co. Ltd., New York.
6. Hall, R. E. & Taylor, J. B. (Latest Edition): Macroeconomics, W. W. Norton, New York.
7. Heijdra, Ben J. and Ploeg, Frederick Van der (2008): The Foundations of Modern Macroeconomics, Oxford University Press, New Delhi

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**M.A (ECONOMICS)**

**MAEC24402T-DEVELOPMENT ECONOMICS**

**SEMESTER – IV**

**MAX. MARKS:100**

**EXTERNAL:70**

**INTERNAL:30**

**PASS:40%**

**CREDITS:6**

**OBJECTIVE:**

The objective of this paper is to expose the students to the theories of growth and development and their application to the problems related with growth, development, structural changes, distribution, population, and sustainability of resources

**INSTRUCTIONS FOR THE PAPER SETTER/EXAMINER:**

1. The syllabus prescribed should be strictly adhered to.
2. The question paper will consist of three sections: A, B, and C. Sections A and B will have four questions from the respective sections of the syllabus and will carry 10 marks each. The candidates will attempt two questions from each section.
3. Section C will have fifteen short answer questions covering the entire syllabus. Each question will carry 3 marks. Candidates will attempt any ten questions from this section.
4. The examiner shall give clear instruction to the candidates to attempt questions only at one place and only once. Second or subsequent attempts, unless the earlier ones have been crossed out, shall not be evaluated.
5. The duration of each paper will be three hours.

**INSTRUCTIONS FOR THE CANDIDATES:**

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Candidates are required to attempt any two questions each from sections A and B of the question paper and any ten short questions from Section C. They have to attempt questions only at one place and only once. Second or subsequent attempts, unless the earlier ones have been crossed out, shall not be evaluated

### Section A

UNIT 1-Introduction to Development: Economic Growth and Economic Development.

UNIT 2- Development as an evolving concept: Goulet's views on development, Sen's Conception of development, PQLI and HDI as indicators of development.

UNIT 3- Economic growth and Structural change: Structural change in the composition of gross domestic product, Savings, Investments and Occupational structure.

UNIT 4- Relationship between economic development and income distribution: Kuznets's inverted-U shaped curve analysis.

### Section B

UNIT 5- Poverty and Economic Development: the vicious circle of poverty, low equilibrium trap. Trickle-down thesis-then and now.

UNIT 6- Dualism: Meaning, its Characteristics, Models of Fei-Ranis, Jorgenson, Dixit and Marglin.

UNIT 7- Population and Economic Growth: the historical changes in world population, demographic transition. Interrelationship between population and economic development: the population dividend.

UNIT 8- Sustainable Development: conceptualization, concerns, indicators and remedial measures.

#### Suggested Readings:

1. Meier, Gerald M. and James E. Rauch (2003): Leading Issues in Economic Development, Oxford University Press, New York.

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2. Thirlwall, A. P. (2003): Growth and Development, Seventh Edition, Palgrave Macmillan, New York.
  3. Todaro, Michael P. and Stephen C. Smith (2004): Economic Development, Pearson Education (Singapore) Pvt.Ltd., Indian Branch, Delhi.
- Ray, Debraj (2004): Development Economics, Seventh Impression, Oxford University Press, New Delhi

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**M.A (ECONOMICS)**

**MAEC24403T-REGIONAL ECONOMICS AND PUNJAB ECONOMY**

**SEMESTER – IV**

**MAX. MARKS:100**

**EXTERNAL:70**

**INTERNAL:30**

**PASS:40%**

**CREDITS:6**

**OBJECTIVE:**

The objective of this paper is to expose the students to the theories of Regional economics with special reference to Punjab economy and their application to the problems related with growth, development, structural changes, distribution, population, and sustainability of resources.

**INSTRUCTIONS FOR THE PAPER SETTER/EXAMINER:**

1. The syllabus prescribed should be strictly adhered to.
2. The question paper will consist of three sections: A, B, and C. Sections A and B will have four questions from the respective sections of the syllabus and will carry 10 marks each. The candidates will attempt two questions from each section.
3. Section C will have fifteen short answer questions covering the entire syllabus. Each question will carry 3 marks. Candidates will attempt any ten questions from this section.
4. The examiner shall give clear instruction to the candidates to attempt questions only at one place and only once. Second or subsequent attempts, unless the earlier ones have been crossed out, shall not be evaluated.
5. The duration of each paper will be three hours.

**INSTRUCTIONS FOR THE CANDIDATES:**

*Ardey*

*Pony*

Candidates are required to attempt any two questions each from sections A and B of the question paper and any ten short questions from Section C. They have to attempt questions only at one place and only once. Second or subsequent attempts, unless the earlier ones have been crossed out, shall not be evaluated

### Section A

**UNIT 1** Concept of Space and Region. Types of Region. Regional Income Accounts and Social Accounting. Accounting for Underdeveloped Regions and Developed Open Regions.

**UNIT 2** Dualism and Balanced Regional Development. Convergence and Divergence. Regional Linkages spread and backwash effects. Regional Multipliers-the economic base type.

**UNIT 3** Weber's Theory of Location: Locational and weight triangles and minimization of transport costs.

**UNIT 4** Coefficient of Localization, Localization Curves and Ratios, and Related Concepts.

### Section-B

**UNIT 5** Economic structure: Changing Patterns of Sectoral Division of State Income since 1966.

**UNIT 6.** Demographic Developments. Land-Use Pattern and changes therein.

**UNIT 7** Agriculture: Cropping pattern; Green Revolution; Major Successes and problems thereafter. Farm Credit System, Problems of Peasants and Farm Workers.

**UNIT 8.** Industry: Pattern and progress. Problems and Potentials of Industrialization of Punjab.

#### Suggested Readings:

- Harry W. Richardson: Regional Economics, Weidenfolod and Nicolson, London, 1976.
- Walter Isard: Methods of Regional Analysis, The MIT Press, Massachusetts and London, England.

*Culder*

*Qury*



- David Smith: *Industrial Location: An Economic Geographic Analysis*, John Wiley, New York, 1971.
- L. Needleman (ed.): *Regional Economics*, Penguin Books, Ltd. 1998.
- Nirmal S. Azad (ed.): *Punjab di Artika*, Punjabi University, Patiala 1983.
- R.S. Johar and J.S. Khanna: *Studies in Punjab Economy*, Guru Nanak Dev University, Amritsar, 1983.
- Gopal Singh (ed.): *Punjab Today* Intellectual Publishing House, New Delhi.
- Himmat Singh: *Green Revolution Reconsidered: The Rural World of Contemporary Punjab*, Oxford, New Delhi, 2001.
- Sucha Singh Gill: *Economic Development and Structural Change in Punjab*, Principal Iqbal Singh Memorial Trust, Ludhiana, 1994.
- S.S. Jhali & S.K. Ray: *Future of Agriculture in Punjab*, CRRID, Chandigarh, 2002.

*Arshdeep*

*Praveen*

MA (ECONOMICS)

MAEC24404T-INDUSTRIAL ECONOMICS

SEMESTER – IV

MAX. MARKS:100

EXTERNAL:70

INTERNAL:30

PASS:40%

CREDITS:6

**OBJECTIVES**

The objective of this paper is to provide a rigorous knowledge of different long-run equilibrium outcome of firms under different conditions from the point of view of public policy.

**INSTRUCTIONS FOR THE PAPER SETTER/EXAMINER:**

1. The syllabus prescribed should be strictly adhered to.
2. The question paper will consist of three sections: A, B, and C. Sections A and B will have four questions from the respective sections of the syllabus and will carry 10 marks each. The candidates will attempt two questions from each section.
3. Section C will have fifteen short answer questions covering the entire syllabus. Each question will carry 3 marks. Candidates will attempt any ten questions from this section.
4. The examiner shall give a clear instruction to the candidates to attempt questions only at one place and only once. Second or subsequent attempts, unless the earlier ones have been crossed out, shall not be evaluated.
4. The duration of each paper will be three hours.

**INSTRUCTIONS FOR THE CANDIDATES:** Candidates are required to attempt any two questions each from sections A and B of the question paper and any ten short questions from Section C. They have to attempt questions only at one place and only once. Second or subsequent attempts, unless the earlier ones have been crossed out, shall not be evaluated.

*Prudhvi*

*Prudhvi*

## SECTION A

**UNIT 1-** Introduction and Firm's Behaviour: Introduction and Scope of Industrial Economics.

**UNIT 2-** Types and choice of the organizational firm; ownership and control.

**UNIT 3-** The firm and its objectives – Non-profit maximizing models, Cost theory, and optimum size of a firm Market and Industrial Efficiency: Market structure and market conduct.

**UNIT 4-** Product differentiation and Advertisement, Market concentration, its measurement and effects on market Performance, Diversification, Integration and Merger.

## SECTION B

**UNIT 5-** Industrial Efficiency: concept, determinants, measurement and decision-making process.

**UNIT 6-** Investment Decisions: Investment decisions: Time profile and project evaluation, social cost-benefit analysis, balancing private and social returns.

**UNIT 7-** Industrial Financing: Industrial finance: owned, external and other components of funds, Analysis of financial ratios and their relationships: assessment of financial soundness.

**UNIT 8-** Industrial Location Analysis: determinants of Industrial location, Theories of Industrial location factors affecting the location.

### Suggested Readings:

1. Bain, J.E. (latest Edition). Industrial Organization, Wiley and sons, New York.
2. Barthwal, R.R. (latest Edition). Industrial Economics: An Introduction Text Book, VIth ed., New age International (P) Ltd., New Delhi.
3. Smith, D.M. (latest Edition). Industrial location: an Economic and Geographic Analysis, John Wiley, New York.
4. Clarke R (Latest Edition) : Industrial Economics, Blackwell Publishers, Oxford
5. Shepherd, William G (1990) : The Economics of Industrial Organization Prentice Hall, New Jersey (3rd Ed.) Scherer, F M & Ross,
6. Waldman, Don E & Jensen, Elizabeth J (2005) (2nd Edition) Industrial Organization: Theory and Practice Pearson Education, Inc.

M.A (ECONOMICS)  
SEMESTER-IV  
MAEC24405-VIVA VOCE

MAX. MARKS: 100

EXTERNAL: 100

INTERNAL: 00

PASS: 40%

Credits:4

**SYLLABI:**

COMPREHENSIVE VIVA VOCE OF SEMINAR II REPORT

*Signature*

*Signature*