
 <p>Estd. 1962 "A++" Accredited by NAAC (2021) With CGPA 3.52</p>	<p><b>SHIVAJI UNIVERSITY, KOLHAPUR - 416 004, MAHARASHTRA</b></p> <p>PHONE : EPABX – 2609000, <a href="http://www.unishivaji.ac.in">www.unishivaji.ac.in</a>, <a href="mailto:bos@unishivaji.ac.in">bos@unishivaji.ac.in</a></p> <p><b>शिवाजी विद्यापीठ, कोल्हापूर - ४१६ ००४, महाराष्ट्र</b></p> <p>दूरध्वनी - ईपीएबीएक्स - २६०९०००, अभ्यासमंडळे विभाग - ०२३१-२६०९०९४</p>	

Ref. No./SU/BOS/Humanities/560

Date :26/07/2023

To,

1. The Principal,  
All Concerenced Affiliated  
Colleges/Institutions,  
Shivaji University, Kolhapur

2. The Head,  
All Concerenced Department,  
Shivaji University, Kolhapur

Subject : Regarding syllabi of M. A. & M.R.S. Part I (sem. I & II) degree programme  
under the Faculty of Humanities as per National Education Policy, 2020 (NEP)

Sir/Madam,

With reference to the subject mentioned above I am directed to inform you that the University authorities have accepted and granted approval to the revised syllabi, equivalence and nature of question paper of M. A. & M.R.S. Part I (Sem. I & II) under the Faculty of Humanities as per National Education Policy, 2020. (NEP)

English	Hindi	Marathi	Sanskrit	History
Sociology	Economics	Political Science	Russian	Psychology
Bhasha Proudhyogiki	M.R.S.			


This syllabi shall be implemented from the academic year 2023-24 onwards . A soft copy containing the syllabus is attached herewith and it is also available on university website [www.unishivaji.ac.in](http://www.unishivaji.ac.in) (Online Syllabus).

For students of Distance Education this syllabi be implemented from the academic yerar 2023-24.

You are therefore, requested to bring this to the notice of all students and teachers concerned.

Thanking you,

Yours faithfully

  
(Dr. S. M. Kubal)  
Dy. Registrar

Encl : As above

Copy to,

For Information and necessary action.

Dean, Faculty of Humanities.	Computer Center/I. T. Cell.
Chairman, B.O.S./Ad-hoc Board under faculty of Humanities.	Eligibility Section.
Director, Board of Examinations & Evaluation	P. G. Seminar Section.
Appointment Section A & B	Distance Education Section.
O. E. Exam. 1 & 2 Section.	Affiliation Section (T. 1 & T 2)
P. G. Admission Section.	

# SHIVAJI UNIVERSITY, KOLHAPUR



Established: 1962

A<sup>++</sup> Accredited by NAAC (2021) With CGPA 3.52

New Syllabus For

Master of Arts [M. A. in Economics]

UNDER

Faculty of Humanities

M. A. Part - I (Sem - I and II)

STRUCTURE AND SYLLABUS IN ACCORDANCE WITH  
NATIONAL EDUCATION POLICY - 2020

HAVING CHOICE BASED CREDIT SYSTEM  
WITH MULTIPLE ENTRY AND MULTIPLE EXIT OPTIONS

(TO BE IMPLEMENTED FROM ACADEMIC YEAR 2023-24 ONWARDS)

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## **1. 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 a greater diversity, efficiency and equity in consonance with their priorities. Accordingly, syllabus has been revised in view to understand recent trends in economics and interdisciplinary subjects along with theoretical and applied perspectives as well as skill development with the introduction of semester and multiple entries and exit options.

## **2. PROGRAMME LEARNING OUTCOMES :**

- Identify economic issues related to the industry, business, public policy and society.
- Develop analytical, critical thinking skills and quantitative abilities and problem solve aptitude through academics.
- Encourage students to undertake research projects and research activities related to socio-economic problems, business, industry and human capital.
- Develop awareness of local, national and international economic conditions.
- Develop ability to analyze and evaluate business and government proposals, problem- solving forecasting and market conditions.
- Build human capital through holistic learning outcomes.

## **3. DURATION:**

The Master of Arts in Economics programme shall be a full time course of two years / four semesters duration.

## **4. ELIGIBILITY FOR ADMISSION:**

ANY GRADUATE FROM RECOGNIZED UNIVERSITY/HEI is eligible for admission for this course. The criteria for admission is as per the rules and regulations set from time to time by concerned departments, HEIs, university, government and other relevant statutory authorities.

## **5. MEDIUM OF INSTRUCTION:**

The medium of instruction shall be ENGLISH. However, the students will have AN OPTION TO WRITE ANSWER-SCRIPTS IN ENGLISH AND MARATHI.

## **6. EXAMINATION PATTERN:**

The pattern of examination will be Semester End Examination with Internal Assessment/Evaluation. During every semester, every student shall have to submit home assignments or present seminar papers or book review or internal examination carrying 20 marks / 10 marks, on the topics given by the respective course teacher.

## 7. SCHEME OF TEACHING AND EXAMINATION:

### M. A. Programme (Economics) Structure for Semester I and II

Semester - I											
Teaching Scheme						Examination Scheme					
Sr. No.	Theory (TH)				Practical (PR)	Semester - end Examination (SEE)			Internal Assessment (IA)		
	Course Type	No. of Lectures per week	Hours	Credits		Paper Hours	Max	Min	Internal	Max	Min
1	MM 1	4	4	4		3	80	32	--	20	08
2	MM 2	4	4	4		3	80	32	--	20	08
3	MM 3	4	4	4		3	80	32	--	20	08
4	MM 4	2	2	2		2	40	16	--	10	04
5	ME 1*	4	4	4		3	80	32	--	20	08
6	RM	4	4	4		3	80	32	--	20	08
Total		22	22	22			440		--	110	
										SEE + IA: 440 + 110 = 550	

Semester - II												
Teaching Scheme							Examination Scheme					
Sr. No.	Theory (TH)				Practical (PR)		Semester - end Examination (SEE)			Internal Assessment (IA)		
	Course Type	No. of Lectures	Hours	Credits	Hrs	Credits	Paper Hours	Max	Min	Internal	Max	Min
1	MM 5	4	4	4	--	--	3	80	32	--	20	08
2	MM 6	4	4	4			3	80	32	--	20	08
3	MM 7	4	4	4			3	80	32	--	20	08
4	MM 8	2	2	2			2	40	16	--	10	04
5	ME 2*	4	4	4			3	80	32	--	20	08
6	OJT / FP	-	-	-	4	4	Certified Submission of Dissertation/ OJT Report/ Project Report	80	32	Viva-Voce/ Presentation	20	08
Total		18	18	18	4	4		440			110	
										SEE + IA: 440 + 110 = 550		
Semester I and II		40	40	40	4	4		880	-	SEE + IA: 880 + 220 = 1100		
Total credits required for completing. M.A. I: 44 credits												

**MM:** Major Mandatory - There will be FOUR mandatory courses for each semester.

**ME:** Major Elective (Student should opt for ANY ONE course from the group of elective courses / basket).

**RM:** Research Methodology - It is a mandatory course.

**OJT/FP:** On Job Training - Internship / Apprenticeship or Field Project: It is a mandatory course. It should be completed during the period from the end of first semester to the end of second semester.

NOTE: Separate passing is mandatory for both, Semester End Examination and Internal Evaluation/Assessment.

## 8. STRUCTURE OF PROGRAMME:

Credit Distribution Structure for TWO YEAR PG Programme with Multiple Entry and Exit Options

### M. A. I Economics (NEP)

Year	Level	Sem	Major		RM	OJT / FP	RP	Cum . Cr.	Degree
			Mandatory	Electives Choose ONE elective					
I	6.0	Sem I	<b>Course Code: Course Name (Credits)</b> MAU0325MML515G1: Micro Economic Analysis (4) MAU0325MML515G2: Monetary Economics (4) MAU0325MML515G3: Agricultural Economics (4) MAU0325MML515G4: Indian Capital Market (2)	<b>Course Code: Course Name (Credits)</b> MAU0325MEL515G1: Economics of Environment (4) MAU0325MEL515G2: Economics of Insurance (4) MAU0325MEL515G3: Principles and Practice of Co-operation (4) MAU0325MEL515G4: Economics of Education (4) MAU0325MEL515G5: Human Resource Development (4) MAU0325MEL515G6: Economics of Gender and Development (4) MAU0325MEL515G7: Economics of Livestock (4) MAU0325MEL515G8: Economy of Maharashtra (4)	<b>Course Code: Course Name (Credits)</b> MAU0325RML515G: Research Methodology (4)	-	-	22	

**Exit Option : PG Diploma (44 Credits) after Three Year UG Degree**

Credit Distribution Structure for TWO YEAR PG Programme with Multiple Entry and Exit Options  
**M. A. II Economics (NEP)**

Year	Level	Sem	Major		RM	OJT / FP	RP	Cum. Cr.	Degree
			Mandatory	Electives Choose ONE elective					
II	6.5	Sem III	<b>Course Code: Course Name (Credits)</b>  MAU0325MML515I1: Statistics in Economic Analysis(4)  MAU0325MML515I2: Macro Economic Analysis (4)  MAU0325MML515I3: Economics of Labour (4)  MAU0325MML515I4: Demography (2)	<b>Course Code: Course Name (Credits)</b>  MAU0325MEL515I1: Indian Public Finance (4)  MAU0325MEL515I2: Economics of Insurance (4)  MAU0325MEL515I3: Economics of Transport and Communication (4)  MAU0325MEL515I4: Indian Economic Policy (4)  MAU0325MEL515I5: Urban Economics (4)  MAU0325MEL515I6: Economics of Energy (4)  MAU0325MEL515I7: Mathematical Economics - II (4)  MAU0325MEL515I8: Economics of Social Sector and Environment (4)	-	-	<b>Course Code: Course Name (Credits)</b>          MAU0325R PL515I: Research Project I (4)	22	



Continued ....

Year	Level	Sem	Major		RM	OJT / FP	RP	Cum. Cr.	Degree
			Mandatory	Electives Choose ONE elective					
II	6.5	Sem IV	<b>Course Code: Course Name (Credits)</b>  MAU0325MML515J1: International Economics (4)  MAU0325MML515J2: Economics of Growth and Development (4)  MAU0325MML515J3: Advanced Banking (4)	<b>Course Code: Course Name (Credits)</b>  MAU0325MEL515J1: Co-operative Thought and Administration (4)  MAU0325MEL515J2: Statistics for Economics (4)  MAU0325MEL515J3: Global Business Logistics (4)  MAU0325MEL515J4: Health Economics (4)  MAU0325MEL515J5: Welfare Economics (4)  MAU0325MEL515J6: Economic Thought of Chh. Shahu Maharaj (4)  MAU0325MEL515J7: Economics and Law (4)  MAU0325MEL515J8: Econometrics (4)	-	-	MAU0325R PL515J: Research Project - II (6)	22	PG Diploma (after 3 year UG or PG Degree after 4 - year UG)
Cum. Cr. for 1 Year PG Degree			26	8	-	-	10	44	
Cum. Cr. for 2 Year PG Degree			54	16	4	4	10	88	

**9. COURSE CODE TABLE:****M. A. I Sem- I and II**

<b>Semester</b>	<b>Course Code</b>	<b>Title of New Course</b>
I	MAU0325MML515G1	Micro Economic Analysis
I	MAU0325MML515G2	Monetary Economics
I	MAU0325MML515G3	Agricultural Economics
I	MAU0325MML515G4	Indian Capital Market
I	MAU0325MEL515G1	Economics of Environment
I	MAU0325MEL515G2	Economics of Insurance
I	MAU0325MEL515G3	Principles and Practice of Co-operation
I	MAU0325MEL515G4	Economics of Education
I	MAU0325MEL515G5	Human Resource Development
I	MAU0325MEL515G6	Economics of Gender and Development
I	MAU0325MEL515G7	Economics of Livestock
I	MAU0325MEL515G8	Economy of Maharashtra
I	MAU0325RML515G	Research Methodology
II	MAU0325MML515H1	Public Economics
II	MAU0325MML515H2	Ecological and Resource Economics
II	MAU0325MML515H3	Agricultural Development in India
II	MAU0325MML515H4	Contribution of Nobel Laureates to Economics
II	MAU0325MEL515H1	Industrial Economics
II	MAU0325MEL515H2	Rural Development
II	MAU0325MEL515H3	Managerial and Business Economics
II	MAU0325MEL515H4	Regional Economics
II	MAU0325MEL515H5	Financial Markets and Institutions
II	MAU0325MEL515H6	Economic Thoughts of Dr. B. R. Ambedkar
II	MAU0325MEL515H7	Economics of Infrastructure
II	MAU0325MEL515H8	Mathematical Economics - I
II	MAU0325OJL515G	On Job Training (Internship, Apprenticeship)
II	MAU0325FPL515G	Field Project

**M. A. II Sem - III and IV**

<b>Semester</b>	<b>Course Code</b>	<b>Title of New Course</b>
III	MAU0325MML515I1	Statistics in Economic Analysis
III	MAU0325MML515I2	Macro Economic Analysis
III	MAU0325MML515I3	Economics of Labour
III	MAU0325MML515I4	Demography
III	MAU0325MEL515I1	Indian Public Finance
III	MAU0325MEL515I2	Economics of Insurance
III	MAU0325MEL515I3	Economics of Transport and Communication
III	MAU0325MEL515I4	Indian Economic Policy
III	MAU0325MEL515I5	Urban Economics
III	MAU0325MEL515I6	Economics of Energy
III	MAU0325MEL515I7	Mathematical Economics - II
III	MAU0325MEL515I8	Economics of Social Sector and Environment
III	MAU0325RPL515I	Research Project I
IV	MAU0325MML515J1	International Economics
IV	MAU0325MML515J2	Economics of Growth and Development
IV	MAU0325MML515J3	Advanced Banking
IV	MAU0325MEL515J1	Co-operative Thought and Administration
IV	MAU0325MEL515J2	Statistics for Economics
IV	MAU0325MEL515J3	Global Business Logistics
IV	MAU0325MEL515J4	Health Economics
IV	MAU0325MEL515J5	Welfare Economics
IV	MAU0325MEL515J6	Economic Thought of Chh. Shahu Maharaj
IV	MAU0325MEL515J7	Economics and Law
IV	MAU0325MEL515J8	Econometrics
IV	MAU0325RPL515J	Research Project - II

**10. EQUIVALENCE OF THE PAPERS:****M. A. I Sem - I**

<b>Sem No.</b>	<b>Paper Code</b>	<b>Title of Old Paper</b>	<b>Credit</b>	<b>Sem No.</b>	<b>Course Code</b>	<b>Title of New Course</b>	<b>Credit</b>
I	DSC- 1	Micro Economic Analysis	4	I	MAU0325MML5 15G1	Micro Economic Analysis	4
I	DSC- 2	Monetary Economics	4	I	MAU0325MML5 15G2	Monetary Economics	4
I	DSE- 1	Economics of Environment	4	I	MAU0325MEL5 15G1	Economics of Environment	4
I	DSE- 2	Agricultural Economics	4	I	MAU0325MML5 15G3	Agricultural Economics	4
I	DSE- 3	Economics of Insurance	4	I	MAU0325MEL5 15G2	Economics of Insurance	4
I	DSE- 4	Principles and Practice of Co-operation	4	I	MAU0325MEL5 15G3	Principles and Practice of Co-operation	4
I	DSE- 5	Economics of Education	4	I	MAU0325MEL5 15G4	Economics of Education	4
I	DSE- 6	Human Resource Development	4	I	MAU0325MEL5 15G5	Human Resource Development	4
I	DSE- 7	Economics of Gender and Development	4	I	MAU0325MEL5 15G6	Economics of Gender and Development	4
I	DSE- 8	Indian Capital Market	4	I	MAU0325MEL5 15H5	Financial Markets and Institutions	4
I	DSE- 9	Economics of Livestock	4	I	MAU0325MEL5 15G7	Economics of Livestock	4
I	DSE- 10	Economy of Maharashtra	4	I	MAU0325MEL5 15G8	Economy of Maharashtra	4

**M. A. I Sem - II**

<b>Sem No.</b>	<b>Paper Code</b>	<b>Title of Old Paper</b>	<b>Credit</b>	<b>Sem No.</b>	<b>Course Code</b>	<b>Title of New Course</b>	<b>Credit</b>
II	DSC - 3	Public Economics	4	II	MAU0325MML515H1	Public Economics	4
II	DSC- 4	Ecological and Resource Economics	4	II	MAU0325MML515H2	Ecological and Resource Economics	4
II	DSE- 11	Agricultural Development in India	4	II	MAU0325MML515H3	Agricultural Development in India	4
II	DSE- 12	Industrial Economics	4	II	MAU0325MEL515H1	Industrial Economics	4
II	DSE- 13	Rural Development	4	II	MAU0325MEL515H2	Rural Development	4
II	DSE- 14	Managerial and Business Economics	4	II	MAU0325MEL515H3	Managerial and Business Economics	4
II	DSE- 15	Financial Markets and Institutions	4	II	MAU0325MEL515H5	Financial Markets and Institutions	4
II	DSE- 16	Regional Economics	4	II	MAU0325MEL515H4	Regional Economics	4
II	DSE- 17	Contribution of Nobel Laureates to Economics	4	II	MAU0325MEL515H6	Economic Thoughts of Dr. B.R.Ambedkar	4
II	DSE- 18	Economic Thoughts of Dr. B.R.Ambedkar	4	II	MAU0325MEL515H6	Economic Thoughts of Dr. B.R.Ambedkar	4
II	DSE- 19	Economics of Infrastructure	4	II	MAU0325MEL515H7	Economics of Infrastructure	4
II	DSE- 20	Mathematical Economics-I	4	II	MAU0325MEL515H8	Mathematical Economics-I	4

## 11. Determination of CGPA, Grading and declaration of results:

Shivaji University has adopted 10 point Grading System as follows:

➤ **In each semester, marks obtained in each course (Paper) are converted to grade points:**

- If the total marks of course are 100 and passing criteria is 40%, then use the following Table 1 for the conversion.
- If total marks of any of the course are different than 100 (e.g. 50) and passing criterion is 40%, then marks obtained are converted to marks out of 100 as below:

$$\text{Marks out of 100} = \frac{\text{Marks obtained by student in that course}}{\text{Total marks of that course}} \times 100$$

and then grade points are computed using Marks out of 100 as per Table 1.

Table 1: Conversion of Marks out of 100 to grade point

Sr. No.	Marks Range out of 100	Grade point	Letter grade
1	80-100	10	O: Outstanding
2	70-79	9	A+: Excellent
3	60-69	8	A: Very Good
4	55-59	7	B+: Good
5	50-54	6	B: Above Average
6	45-49	5	C: Average
7	40-44	4	P: Pass
8	0-39	0	F: Fail
9	Absent	0	Ab: Absent

Table 2 : Conversion of Marks out of 50 to grade point (Passing: 20)

Sr. No.	Marks Range out of 50	Grade point	Letter grade
1	40-50	10	O: Outstanding
2	35-39	9	A+: Excellent
3	30-34	8	A: Very Good
4	28-29	7	B+: Good
5	25-27	6	B: Above Average
6	23-24	5	C: Average
7	20-22	4	P: Pass
8	0-19	0	F: Fail
9	Absent	0	Ab: Absent

➤ **Computation of Semester Grade Point Average (SGPA) :**

Based on the grade points earned in each course in each semester, *Semester Grade Point Average (SGPA)* is computed as follows:

The SGPA is the ratio of sum of the product of the number of credits with the grade points scored by a student in all the courses taken by a student in that semester and the sum of the number of credits of all the courses undergone by a student in that semester. The SGPA of the  $i^{\text{th}}$  semester is denoted by  $S_i$ . The formula is given by

$$\text{SGPA of semester } i = S_i = \frac{\sum_{j=1}^k c_j \times G_j}{\sum_{j=1}^k c_j}$$

where  $c_j$  is the number of credit of  $j^{\text{th}}$  course,  $G_j$  is the grade points earned in the  $j^{\text{th}}$  course and  $k$  be the number of courses in  $i^{\text{th}}$  semester.

➤ **Computation of Semester Grade Point Average (SGPA) :**

Based on the SGPA of each semester, Cumulative Grade Point Average (CGPA) is computed as follows:

The CGPA is also calculated in the same manner taking into account all the courses undergone by a student over all the semesters of a programmed,

$$\text{CGPA} = \frac{\sum_{i=1}^m C_i \times S_i}{\sum_{i=1}^m C_i}$$

Where  $C_i$  is the total number of credits in  $i^{\text{th}}$  semester,  $S_i$  is the SGPA of  $i^{\text{th}}$  semester and  $m$  is the number of semesters in the programme.

➤ **Based on CGPA, final letter grade is assigned as below :**

Table 3: Final Cumulative Grade Point Average (CGPA) and Final Grade for course

Sr. No.	CGPA Range	Grade	Grade Descriptions
1	9.50-10.00	O	Outstanding
2	8.86-9.49	A+	Excellent
3	7.86-8.85	A	Very Good
4	6.86-7.85	B+	Good
5	5.86-6.85	B	Above Average
6	4.86-5.85	C	Average
7	4.00-4.85	P	Pass
8	0.00-3.99	F	Fail
9	Nil	AB	Absent

Remarks:

1. B+ is equivalent to 55% marks and B is equivalent to 50 % marks. The final later grade is based on the grade points in each course of entire programme and not on marks obtained each course of entire programme.
2. The SGPA and CGPA shall be round off to two decimal points.

**12. NATURE OF QUESTION PAPER AND SCHEME OF MARKING:****A) FOR FOUR CREDITS: Total Marks: 80**

M.A. (ECONOMICS) PART: I, SEMESTER: I / II EXAMINATION, \_\_\_\_\_

TITLE OF THE PAPER \_\_\_\_\_ PAPER NO. \_\_\_\_\_

Subject Code: \_\_\_\_\_

Day and date: \_\_\_\_\_

Total marks: 80

Duration: 03 hours

Instructions: 1. All questions are compulsory.

2. All questions carry equal marks.

**Que. No. 1:** Multiple choice questions (TEN) (02 marks each)

20

**The patterns of MCQs are given below:****Pattern 1:** Plain question with 4 alternatives.

(6 MCQs for 12 Marks)

**Pattern 2:** Match the following with four alternatives

(2 MCQs for 4 Marks)

Group 1

Group 2

1.

a)

2.

b)

3.

c)

4.

d)

A) 1-a, 2-b, 3-c, 4-d

B) 1-b, 2-a, 3-c, 4-d

C) 1-c, 2-b, 3-a, 4-d

D) 1-d, 2-b, 3-c, 4-a

**Pattern 3:** Give Two Statements

(2 MCQs for 4 Marks)

1.

2.

Which is the correct option? (OR Which is the incorrect option?)

A) Statement 1 is True/Correct and Statement 2 is False/Incorrect

B) Statement 2 is True/Correct and Statement 1 is False/Incorrect

C) Both Statements are True/Correct

D) Both Statements are False/Incorrect

**Que. No. 2:** Short notes (any four out of six)(Answer Limit: 150-200 Words)

20

**Que. No. 3:** Short answer questions (any Two out of Four (answer limit: 300-400 Words)

20

**Que. No. 4:** Long answer question (any One out of Two) (answer limit: 600 – 800 Words)

20



**B) FOR TWO CREDITS: Total Marks: 40***(For Indian Capital Market and Contribution of Nobel Laureates to Economics)***SHIVAJI UNIVERSITY, KOLHAPUR**

M.A. (ECONOMICS) PART: I, SEMESTER: I / II EXAMINATION, \_\_\_\_\_

TITLE OF THE PAPER \_\_\_\_\_ PAPER NO. \_\_\_\_\_

Subject Code: \_\_\_\_\_

Day and date: \_\_\_\_\_

Total marks: 40

Duration: 02 hours

Instructions: 1. All questions are compulsory.

2. All questions carry equal marks.

**Que. No. 1:** Multiple choice questions (FIVE) (02 marks each)

10

**The patterns of MCQs are given below:****Pattern 1:** Plain question with 4 alternatives.

(3 MCQs for 6 Marks)

**Pattern 2:** Match the following with four alternatives

(1 MCQs for 2 Marks)

Group 1

Group 2

1.

a)

2.

b)

3.

c)

4.

d)

A) 1-a, 2-b, 3-c, 4-d

B) 1-b, 2-a, 3-c, 4-d

C) 1-c, 2-b, 3-a, 4-d

D) 1-d, 2-b, 3-c, 4-a

**Pattern 3:** Give Two Statements

(1 MCQs for 2 Marks)

1.

2.

Which is the correct option? (OR Which is the incorrect option?)

A) Statement 1 is True/Correct and Statement 2 is False/Incorrect

B) Statement 2 is True/Correct and Statement 1 is False/Incorrect

C) Both Statements are True/Correct

D) Both Statements are False/Incorrect

**Que. No. 2:** Short notes (any two out of four)

(Answer Limit: 150-200 Words)

10

**Que. No. 3:** Long answer question (any One out of Two) (answer limit: 600 – 800 Words)

20

**M. A. I SEM I**

<b>Course Name</b>	<b>: Micro Economic Analysis</b>
<b>Type</b>	<b>: Major Mandatory</b>
<b>Course Number</b>	<b>: MM 1</b>
<b>Course Code</b>	<b>: MAU0325MML515G1</b>
<b>Course Credits</b>	<b>: 4</b>
<b>Marks</b>	<b>: Semester End: 80    Internal Assessment: 20    Total Marks: 100</b>

**Course Outcomes:** After successful completion of this course, the students will be able to:

- Understand the methods of elasticity of demand & demand forecasting.
- Explain production and cost theory.
- Classify actual market structure
- Illustrate the value and use of managerial theories of firm.

**Module 1: Basic Concepts and Demand Analysis** **(Teaching Hours- 15, Credit- 01)**

- 1.1 Concept of demand and demand function
- 1.2 Theories of consumer behavior: utility analysis, Indifference curve - income, price and substitution effects, Hicks and Slutsky Approach - Compensated demand curve and their applications
- 1.3 Revealed preference theory
- 1.4 Revision of demand theory by Hicks

**Module 2: Theory of Production and Costs** **(Teaching Hours- 15, Credit- 01)**

- 2.1 Least cost combination of inputs, multi-product firm, elasticity of substitution Euler's theorem
- 2.2 Cobb-Douglas, CES, VES
- 2.3 Translog production functions and their properties
- 2.4 Traditional and modern approaches to cost curves

**Module 3: Market Structure: Price and Output Determination** **(Teaching Hours- 15, Credit- 01)**

- 3.1 Monopolistic competition – general and Chamberlin approaches to equilibrium, equilibrium of the firm and the group
- 3.2 Oligopoly – Non-collusive: Cournot, Bertrand, Edgeworth, Chamberlin, Kinked demand curve and Stackelberg's solution - Collusive: Cartels and mergers, price leadership and basingpoint price system models
- 3.3 Price and output determination under monopsony
- 3.4 Price and output determination under bilateral monopoly

**Module 4: Alternative Theories of Firm and Distribution** **(Teaching Hours- 15, Credit- 01)**

- 4.1 Critical evaluation of marginal analysis; Baumol's sales revenue maximization model; Williamson's model of managerial discretion

- 4.2 Marris model of managerial enterprise; Full cost pricing rule; Bain's limit pricing theory
- 4.3 Neo-classical approach – Marginal productivity theory; Product exhaustion theorem
- 4.4 Elasticity of technical substitution, technical progress and factor shares

**READING LIST:**

1. Kreps, David M. (1990), A Course in Microeconomic Theory, Princeton University Press, Princeton.
2. Koutsoyiannis, A. (1979), Modern Microeconomics (2nd Edition), Macmillan Press, London
3. P. R. G. and A. W. Alters (1978), Microeconomic Theory, McGraw Hill, New York
4. Sen, A. (1999), Microeconomics: Theory and Applications, Oxford University Press, New Delhi
5. Stigler, G. (1996), Theory of Price, (4th Edition), Prentice Hall of India, New Delhi
6. Varian, H. (2000), Microeconomic Analysis, W. W. Norton, New York
7. Baumol, W. J. (1982), Economic Theory and Operations analysis, Prentice Hall of India, New Delhi
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10. Henderson, J. M. and R. E. Quant (1980), Microeconomic Theory: A Mathematical Approach, McGraw Hill, New Delhi
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12. Healthfields and Wibe (1987), An Introduction to Cost and Production Functions, Macmillan, London
13. Bain, J. (1958), Barriers to New Competition, Harvard University Press, Harvard
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15. Graff, J. De V. (1957), Theoretical Welfare Economics, Cambridge University Press, Cambridge
16. Mishan, E. J. (1969), Welfare Economics: An Assessment, North Holland, Amsterdam
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18. Hansen, B. (1970), A Survey of General Equilibrium Systems, McGraw Hill, New York
19. Quirk, J. and R. Saposnik (1968), Introduction to General Equilibrium Theory and Welfare Economics, McGraw Hill, New York
20. Weintrub, E. R. (1974), General Equilibrium Theory, Macmillan, London
21. Borch, K. H. (1968), The Economics of Uncertainty, Princeton University Press, Princeton

**M. A. I SEM I**

<b>Course Name</b>	<b>: Monetary Economics</b>
<b>Type</b>	<b>: Major Mandatory</b>
<b>Course Number</b>	<b>: MM 2</b>
<b>Course Code</b>	<b>: MAU0325MML515G2</b>
<b>Course Credits</b>	<b>: 4</b>
<b>Marks</b>	<b>: Semester End: 80    Internal Assessment: 20    Total Marks: 100</b>

**Course Outcomes:** After successful completion of this course, the students will be able to:

- Understand the significant role of money in the economy.
- Examine the theoretical aspects of money.
- Aware regarding the role of monetary and fiscal policy
- Demonstrate money multiplier

**Module 1: Evolution and Flow of Money** **(Teaching Hours- 15, Credit- 01)**

- 1.1 Evolution of Money- money and near Money - stock & flow concept of money
- 1.2 Functions of money– significance of money in economy
- 1.3 Circular flow of money; importance of circular flow of money
- 1.4 Velocity of circulation of money, concept of value of money

**Module 2: Money Supply and Money Multiplier** **(Teaching Hours- 15, Credit- 01)**

- 2.1 Money supply- determinants of money supply – money supply function- Approaches to money supply – money supply & liquidity
- 2.2 H theory of money supply – factors affecting H – Adjusted H--- Is H autonomous policy variable?
- 2.3 Money multiplier process: determinants
- 2.4 Derivation of money multiplier, deposit multiplier

**Module 3: Demand for Money and Interest Rate** **(Teaching Hours- 15, Credit- 01)**

- 3.1 Classical & Neo-classical views on holding money – Keynesian theory of demand for money– Post Keynesian (Baumol-Tobin approach) - Friedman's Quantity Theory of Money
- 3.2 Money & Prices: Fisher's Cash Transaction Approach – Cambridge Cash Balances Approach - Phillips Curve Hypothesis – Rational Expectations theory
- 3.3 Theories of Interest Rates: Classical Theory – Loanable Fund Theory
- 3.4 Liquidity Preference Theory- Hicks - Hansen Theory

**Module 4: Monetary and Fiscal Policies: Income and Interest Rate Determination** **(Teaching Hours- 15, Credit- 01)**

- 4.1 Factors determining the Term Structure of Interest Rates- Theories of Term Structure of Interest Rates (Expectation Theory, Segmented Market Theory, Risk Premium Theory and Preferred Habitat Theory).
- 4.2 Real balance effect – Patinkin's General Equilibrium Model

- 4.3 Transmission mechanism in monetary theory, Relative effectiveness of monetary and fiscal policy
- 4.4 Monetary Theories of Business Cycles (Hawtrey, Hayek), Easy & Dear monetary policy

**READING LIST:**

1. Bain, Keith & Howells, Peter (2009), Monetary Economics: Policy and Its Theoretical Basis, Palgrave.
2. Friedman, Ben & Hahn F.H. (Eds.), (1990), Handbook of Monetary Economics, Vols. 1, 2, & 3, North Holland Publishers
3. Gupta, S.B. (1983), Monetary Economics, S. Chand & Company, New Delhi
4. Mankiw N. Gregory (2012), Macroeconomics, Worth Publisher, New York
5. Mishkin Frederic (2007), The Economics of Money Banking and Financial Markets, 8th ed Addison Wesley Longman Publishers
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8. Keynes, J. M., (1936), General Theory of Employment, Interest and Money. A. E. A., Readings in Monetary Theory
9. Halm, G. N., Monetary Economics
10. Chandler, L. V., Economics of Money and Banking
11. Sen, S. N., Central Banking in Underdeveloped Money Markets
12. H. Johnson, Essays in Monetary Theory
13. Don Patinkin, Money, Interest and Prices
14. Shaw, E. S., Money, Income and Monetary Policy A. C. L. Day, An Outline of Monetary Economics
15. M. Friedman, Essay on Money
16. Ghosh, B. N. & Ghosh Rama, Monetary Economics
17. Harris, L., Monetary Theory
18. J. D. Von Pischke, Finance at the Frontier: Debt, Capacity and Role of Credit in Private Economy
19. RBI Reports
20. World Bank Reports
21. World Bank Reports
22. Friedman M, Essays on Money
23. Bhole, L. M., Financial Institutions and Markets: Structure, Growth and Innovation

**M. A. I SEM I**

<b>Course Name</b>	<b>: Agricultural Economics</b>
<b>Type</b>	<b>: Major Mandatory</b>
<b>Course Number</b>	<b>: MM 3</b>
<b>Course Code</b>	<b>: MAU0325MML515G3</b>
<b>Course Credits</b>	<b>: 4</b>
<b>Marks</b>	<b>: Semester End: 80    Internal Assessment: 20    Total Marks: 100</b>

**Course Outcomes:** After successful completion of this course, the students will be able to:

- Learn about the structure and characteristics of the agricultural sector.
- Understand the various constraints specific to less developed agriculture.
- Understand theories regarding the operation of various institutions within the agricultural sector of less developed countries like India.
- Analyze agricultural problems and develop policies to overcome them.

**Module 1: Agricultural Economics and Theories of Agricultural Development****(Teaching Hours- 15, Credit- 01)**

- 1.1 Introduction to Agricultural Economics: Nature & scope of agricultural economics - utility of agricultural economics
- 1.2 Role of agriculture in economic development
- 1.3 Demand and supply behaviour in Agriculture: Elasticity of Demand – Approaches to study supply response- factors affecting supply response
- 1.4 Theories of agricultural development: (Schultz, Mellor, Hayami and Ruttan)

**Module 2: Economics of Agricultural Production****(Teaching Hours- 15, Credit- 01)**

- 2.1 Basic concepts in agricultural Production: Agricultural production vis-à-vis industrial production – Features of modern agricultural production
- 2.2 Factor- Product Relationship: Meaning & uses of agricultural production function- Agro-technology & production function- production function with one variable factor (traditional & modern approach)
- 2.3 Factor-Factor Relationship: Optimum factor combination- Effects of changes in factor price on factor usage
- 2.4 Product-Product Relationship: Optimum Product Combination – Types of Enterprises Combinations

**Module 3: Economics of Farm Management****(Teaching Hours- 15, Credit- 01)**

- 3.1 Farm management: Scope- Objectives- Farm management decisions-Types of Farming- Farm Size and Productivity – Farm Efficiency Measures
- 3.2 Principles of farm management: Principles of Factor Substitution- Principles of Equi-Marginal Returns – Opportunity Cost Principle
- 3.3 Minimum Loss Principle – Principle of Comparative Advantage – Time Comparison Principle
- 3.4 Management of farm Resources: Land, Labour and Capital

#### **Module 4: Economics of Agricultural Risk Management (Teaching Hours- 15, Credit- 01)**

- 4.1 Nature of Uncertainty in Agriculture: Price, Yield and Technological
- 4.2 Risks in Agriculture: Types of Risks: Climate, Drought, Production, Price, Financial, Market & Management Strategy
- 4.3 Risk Management Strategies: National Agricultural Insurance Scheme (NAIS), Crop Insurance as Risk Mitigation Tool
- 4.4 Crop Insurance, Weather Insurance, Farm Income Insurance, Livestock Insurance and Package Insurance

#### **READING LIST:**

1. Desai R G (2001): Agricultural Economics - Models Problems and Policy Issues, Himalaya Publishing House, Mumbai.
2. Kumar K N R (2015): Agricultural Production Economics, Volume-I, Daya Publishing House, A Division of Astral International Pvt. Ltd, New Delhi.
3. Lekhi R K & Singh Jogindar (2013): Agricultural Economics, Kalyani Publisher, New Delhi.
4. Reddy, Ram, Sastry & Devi (2010): Agricultural Economics Oxford & IBH publishing Co. Pvt. Ltd, New Delhi.
5. Sadhu A. N. & Singh Amarjit, Fundamentals of Agricultural Economics, (1996), Himalaya Publishing House, Bombay.
6. Soni, R. N. (1995), Leading Issues in Agricultural Economics, Arihant Press, Jalandhar.
7. Agriculture in Economic Development (1964), Carl Eicher and Lawrence Wit, McGraw Hill Book Company, New York
8. Bilgram, S. A. R. (1996), Agricultural Economics, Himalaya Publishing House, Delhi.
9. Bhende, M.J., 2005, Agricultural Insurance in India: Problems and Prospects, NABARD, Occasional Paper-44
10. Christopher Ritson (1977), Agricultural Economics – Principles and Policy, Czosby Luckwood Staples, London
11. Donald J. Epp & John W. Malone (1981), Introduction to Agricultural Economics, McMillan Publishing Company, Inc. New York.
12. GOI (2007), Report of The Working Group on Risk Management in Agriculture for the Eleventh Five Year Plan (2007-2012), GOI, New Delhi
13. Ghatak, S. and K. Ingerscent (1984), Agriculture and Economic Development, Select books, New Delhi.

**M. A. I SEM I**

<b>Course Name</b>	<b>: Indian Capital Market</b>
<b>Type</b>	<b>: Major Mandatory</b>
<b>Course Number</b>	<b>: MM 4</b>
<b>Course Code</b>	<b>: MAU0325MML515G4</b>
<b>Course Credits</b>	<b>: 2</b>
<b>Marks</b>	<b>: Semester End: 40    Internal Assessment: 10    Total Marks: 50</b>

**Course Outcomes:** After successful completion of this course, the students will be able to:

- Examine Indian capital markets.
- Understand the capital market and various instruments, organization of securities markets.

**Module 1: Capital Market****(Teaching Hours- 15, Credit- 01)**

- 1.1 Capital Market: Meaning and Structure
- 1.2 Primary Market: Concept- New Issue Market-Instruments in Security Market
- 1.3 Listing of Securities: Meaning- Objectives- Classification- Advantages and Disadvantages
- 1.4 SEBI Guidelines Regarding Primary Market

**Module 2: Secondary Market****(Teaching Hours- 15, Credit- 01)**

- 2.1 Secondary Market: Concept- Stock Exchange- Origin- Growth- Characteristics- Functions and Limitations
- 2.2 Secondary Market Instruments
- 2.3 Methods of trading – Trading Mechanism of Stock Exchange
- 2.4 Recent Developments in Capital Market

**READING LIST:**

1. Alex Kuznetsov (2006), The Complete Guide to Capital Markets for Quantitative Professionals, McGraw Hill Professional
2. Chakravarti R.,(2010), Capital Markets in India, SAGE Publishing, India
3. Deepak R. Raste ( 2011),Capital Market in India: Reforms and Regulations, New Century Publications
4. Gary Strumeyer ( 2017),The Capital Markets: Evolution of the Financial Ecosystem Wiley
5. Kanuk A.R., (2007),Capital Markets of India: An Investor's Guide,Johan Wiley & Sons
6. Niti Bhasin (2010),Financial Institutions and Financial Markets in India: Functioning and Reforms, New Century Publications
7. Pandey A., (2014), Capital Market and Financial System in India,New Century Publications
8. Ramchandra G.S., Dongare K.,(2015), A Practical Approach to the Study of Indian Capital Markets, Partridge India.



**M. A. I SEM I**

<b>Course Name</b>	<b>: Economics of Environment</b>		
<b>Type</b>	<b>: Major Elective</b>		
<b>Course Number</b>	<b>: ME 1</b>		
<b>Course Code</b>	<b>: MAU0325MEL515G1</b>		
<b>Course Credits</b>	<b>: 4</b>		
<b>Marks</b>	<b>: Semester End: 80</b>	<b>Internal Assessment: 20</b>	<b>Total Marks: 100</b>

**Course Outcomes:** After successful completion of this course, the students will be able to:

- Equip with the Economics of Environment and the issues therein.
- Analyse the environmental problems of development.
- Assess the environmental theory of development.
- Examine the environmental theory methods and instruments.

**Module 1: Basics of Economics of Environment (Teaching Hours- 15, Credit- 01)**

- 1.1 Economics of Environment: Meaning, Nature, Scope and Importance
- 1.2 Common Property Resources (CPRs)
- 1.3 Hardin's Hypothesis of The Tragedy of Commons
- 1.4 Eco-systems - Loss of Bio-diversity

**Module 2: Environmental Problems of Development (Teaching Hours- 15, Credit- 01)**

- 2.1 **Environmental Pollution:** Water, Air, Noise and Land: Causes and Remedies
- 2.2 **Global Environmental Problems:** Depletion of Ozone Layer – Global Warming and Climate Change
- 2.3 Trade and Environment - Polluter Pays Principle
- 2.4 **Agriculture and Environment:** Natural Farming – Large sized dams and Environment - Forest Depletion and Social Forestry

**Module 3: Environmental Theory of Development (Teaching Hours- 15, Credit- 01)**

- 3.1 Development and Environment Nexus – Environmental Kuznets Curve (EKC) Hypothesis
- 3.2 Sustainable Development – Green Economy - Carbon Footprint and Carbon Trading
- 3.3 Environment Friendly Size of Firm - Limits to Growth Theory
- 3.4 System of Environmental and Economic Accounting (SEEA) - Environmentally Corrected / Adjusted NDP / EDP

**Module 4: Environmental Policy (Teaching Hours- 15, Credit- 01)**

- 4.1 **Role of** Public, Private, and Co-operative Sector in Environmental Protection
- 4.2 **Environment Management Techniques:** Cost Benefit Analysis
- 4.3 Environmental Impact Assessment- Environmental Audit
- 4.4 **India's Environmental Policy:** Environmental Protection Laws Pollution Control Boards: CPCB and SPCBs

**READING LIST:**

1. Baumol, W. J. & W. E. (1997), The Theory of Environmental Policy, Prentice Hall, Englewood-Cliffs.
2. Bhardwaj, R. (1983), Managing Limits to Growth, Asian and Pacific Development Centre, Kula Lumpur.
3. Dorfman, R. & N. Dorfman (Eds.) (1977), Economics of the Environment, W. W. Norton, New York.
4. Nijkamp, P. (Ed.) (1976), Environmental Economics, Vol. I & II, Martinus Nijhoff, Leiden.
5. Charles Peering (1987), Economy and Environment Cambridge University Press, New York.
6. Ali, S. A. (1979), Resources for Future Economic Growth, Vikas Publishing House, New Delhi.
7. Rathore, M. S. (Ed.) (1996), Environmental and Development, Rawat Publications, Jaipur.
8. Garge, M. R. (Ed.) (1996), Environmental Pollution and Protection, Deep and Deep Publications, New Delhi.
9. Lodha, S. L. (Ed.) (1991), Economics of Environment, RBSA Publishers, Jaipur.
10. Rajlakshmi N. and Dhulasi B. (1994), Environomics, Allied Publishers Ltd., New Delhi.
11. Singh, G. N. (Ed.) (1991), Environmental Economics, Mittal Publications, New Delhi.
12. Mehta, C. S. (1994), Environment and Law, RBSA Publishers, New Delhi.
13. Karpagam, M. (1993), Environmental Economics, Sterling Publishers, New Delhi.
14. World Bank Report on Human Development.
15. The Hindu Survey of Environment: Annual Reports.
16. Bhattacharya R N (2006), Environmental Economics: An Indian Perspective, Oxford University Press, New Delhi.
17. Ulaganathan, Sankar (2006), Environmental Economics, Oxford University Press, New Delhi.
18. Hanley, Shogren and White (2004), Environmental Economics in Theory and Practice, McMillan India Limited, Delhi.
19. Hanley And Spash (1998), Cost Benefit Analysis and the Environment, Edward Elgar Publishing Limited, Glos, UK.
20. Singh & Shishodia (2010), Environmental Economics: Theory and Applications, Sage Publications, New Delhi
21. Government of India, Ministry of Environment and Forests, Annual Reports
22. Journal Down to Earth, New Delhi.
23. सिंग आणि शिशोदिया (२०१७), सेज पब्लिकेशन इंडिया, नवी दिल्ली

**M. A. I SEM I**

<b>Course Name</b>	<b>: Economics of Insurance</b>
<b>Type</b>	<b>: Major Elective</b>
<b>Course Number</b>	<b>: ME 2</b>
<b>Course Code</b>	<b>: MAU0325MEL515G2</b>
<b>Course Credits</b>	<b>: 4</b>
<b>Marks</b>	<b>: Semester End: 80    Internal Assessment: 20    Total Marks: 100</b>

**Course Outcomes:** After successful completion of this course, the students will be able to:

- Understand insurance industry in India.
- Analyse the risk and risk management.
- Explain essentials of life and health insurance.
- Elucidate essentials of general insurance.

**Module 1: Introduction to Insurance Economics (Teaching Hours- 15, Credit- 01)**

- 1.1 Economic security; Human quest for economic security through time; Exposure to losses
- 1.2 Role of insurance; Definition of insurance; Evolution of insurance, Economic and legal perspectives, Social vs. private insurance; Life vs. non-life insurance; Classification of life, health and general insurance policies
- 1.3 Fundamentals of uncertainty and risk; pure risk and speculative risk
- 1.4 Expected utility and Decision making under uncertainty; Expected utility and the demand for insurance

**Module 2: Risk and Risk Management (Teaching Hours- 15, Credit- 01)**

- 2.1 Moral hazard and insurance demand; risk pooling and Risks transfer; Concept of risk management; Essentials of risk management; Elements of risk management – risk assessment; Risk control and risk financing; Worldwide risk sharing
- 2.2 Concept of reinsurance, Fundamentals of reinsurance, Types of reinsurers; Reinsurance distribution systems, Reinsurance markets in developing countries
- 2.3 Risk management and insurance in economic development, Insurance institutions as financial intermediaries; Insurance institutions as investment institutions; Insurance institutions in Indian capital market
- 2.4 Regulations governing investments of insurance institutions in India; Insurance Regulatory Development Authority (IRDA) rules in this regard

**Module 3: Essentials of Life and Health Insurance (Teaching Hours- 15, Credit- 01)**

- 3.1 Fundamentals of life and health insurance; Functions of life and health insurance; Mathematical basis of life insurance; Plans of life insurance
- 3.2 Legal aspects of life insurance; Provisions of policies; Selection and classification of risks; Basics of premium construction; Valuation and distribution of surplus

- 3.3 Individual health insurance; uses, types, evolution; Principles of underwriting of life and health insurance
- 3.4 Group insurance and superannuation (pension) schemes; Set-up and management of insurance companies

#### **Module 4: Essentials of General Insurance**

**(Teaching Hours- 15, Credit- 01)**

- 4.1 Definition, Types, Importance- General insurance and economic development
- 4.2 Fundamentals of the following concepts: Common law Equity, Proposal/accidence, Indemnity, Insurable interest, Contribution subrogation, Representation; Utmost good faith, Material fact, Physical hazard, Moral hazard
- 4.3 Policy Endorsements conditions/warranties; Selection of risks; Inspection of risks; Rating and Calculation of premiums; Tariffs and non-tariffs
- 4.4 Marketing of general insurance; Technology development and general insurance

#### **READING LIST:**

1. Bailey, R. (Ed.) (199), Underwriting in Life and Insurance, LOMA, Atlanta, Goa.
2. Bhole, L. M. (1990), The Indian Financial System, Tata McGraw Hill, New Delhi.
3. Bickelhaupt, D. L. (1992), General Insurance, Irwin Inc., Burr. Ridge, Ill.
4. Black, K. Jr. and H. D. Skipper Jr. (2000), Life and Health Insurance, Prentice Hall, Upper Saddle River, New Jersey.
5. Finsinger, J. and M. V. Pauly (Eds.) (1986), The Economics of Insurance Regulation: A Cross National Study, Macmillan, London.
6. Graves, E. E. and L. Hayes (Eds.) (1994), McGill's Life Insurance, The American College Bryn Mawr, Pa.
7. Head, G. L. and S. Horn II (1991), Essentials of Risk Management, Volume I, Insurance Institute of America, Malvern, Pa.
8. Skipper, Jr. H. D. (Ed.) (1998), International Risk and Insurance: An Environmental Managerial Approach, Irwin McGraw Hill, Boston.
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10. Dionne, G. and S. E. Harrington (Eds.) (1997), Foundations of Insurance Economics, Kluwer Academic Publishers,
11. Boston Pfeffer, I. and D. R. Klock (1974), Perspectives on Insurance, Prentice Hall Inc., Englewood-Cliffs.
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13. Brockelt, P. L., R. C. Witt and P. R. Hind (1991), An Overview of Reinsurance and the Reinsurance Markets, Journal of Insurance Regulation, volume 9, No. 3.
14. Elliot, M. W., B. L. Webb, H. N. Anderson and P. R. Kensicki (1995), Principles of Reinsurance, Insurance Institute of America, Malvern, Pa.
15. Friedman, M. and L. J. Savage (1947), the Utility Analysis of Choices Involving Risk, Journal of Political Economy, Vol. 56.

16. Ward, G. L., C. C. Lily III, d. S. Malecki and J. S. Rosenbloom (1984), *Personal Risk Management and Insurance*, Volume I, American Institute of Property and Liability Underwriters, Malvern, Pa.
17. William Jr., C. A. M. L. Smith and P. C. Young (1995), *Risk Management and Insurance*, McGraw Hill, New York.
18. Wu, C. and P. Colwell (1988), 'Moral Hazard and Moral Imperative', *Journal of Risk and Insurance*, Volume 55, No.1.
19. Cooler, P. and C. Mayer (1989), *Financial Liberalization, Financial Systems and Economic Growth*, *Oxford Review of Economic Policy*, Volume 6, No.4.
20. Outreville, J. F. (1990), *The Economic Significance of Insurance Markets in Developing Countries*, *The Journal of Risk and Insurance*, Volume 57, No.3.
21. Skipper, Jr., H. D. (Ed.) (1998), *International Risk and Insurance: An environmental Managerial Approach*, Irwin McGraw Hill, Boston.
22. United Nations Conference on Trade and Development (1987), *The Promotion of Risk Management in Developing Countries*, UNCTAD, Geneva.
23. Insurance Institute of India, *Life Assurance Underwriting*, (IC-22), Mumbai.
24. Benjamin, B. (1991), *General insurance*, Heinemann, London.
25. Drofman, M. S. (1994), *Risk and Insurance*, Prentice Hall, Englewood-Cliffs.
26. Insurance Institute of India, *General Insurance* (IC-34), Mumbai.
27. Casner, A. J. (1995), *Estate Planning*, Little Brown, Boston.
28. Government of India (1998), *Old Age and Income Security (OASIS) Report* (Dave Committee Report), Government of India, New Delhi.
29. Ivers, J. I. III and E. T. Johnson (Eds.) (1991), *Readings in Wealth Accumulation Planning*, The American college, Bryn Mawr, Pa.
30. Insurance Regulation and Development Authority (2001), *IRDA Regulations*, New Delhi.
31. Klein, R. W. (1995), *Insurance Regulation in Transition*, *Journal of Risk and Insurance*, Volume 62, No.3.

**M. A. I SEM I**

<b>Course Name</b>	<b>: Principles and Practice of Cooperation</b>		
<b>Type</b>	: Major Elective		
<b>Course Number</b>	: ME 3		
<b>Course Code</b>	: MAU0325MEL515G3		
<b>Course Credits</b>	: 4		
<b>Marks</b>	: Semester End: 80	Internal Assessment: 20	Total Marks: 100

**Course Outcomes:** After successful completion of this course, the students will be able to:

- Understand the principles and practice of co-operation.
- Explain the significant role of cooperation in the development of India.
- Evaluate co-operatives in India
- Explain agro-based cooperatives and non agricultural cooperatives.

**Module 1: Meaning, Principles of Co-operation (Teaching Hours- 15, Credit- 01)**

- 1.1 Meaning of Cooperation – Main Principles of Cooperation – Reformulation of principles – Significance of cooperation
- 1.2 Growth of Cooperation in India after Independence
- 1.3 Cooperative Credit Structure – Progress and Problems of Primary Agricultural Cooperative Societies, District Central Cooperative Banks, and State Cooperative Banks
- 1.4 Long term Rural Credit Structure

**Module 2: Non-Agricultural Co-operatives in India (Teaching Hours- 15, Credit- 01)**  
(Organization, Progress and Problems with Special Reference to India)

- 2.1 Cooperative Consumers Societies
- 2.2 Cooperative Housing Societies
- 2.3 Cooperative Labour Societies
- 2.4 Industrial Cooperatives

**Module 3: Agro Based Cooperatives (Teaching Hours- 15, Credit- 01)**

- 3.1 Agricultural Cooperative Marketing
- 3.2 Dairy Cooperatives
- 3.3 Sugar Cooperatives
- 3.4 Fertiliser Cooperatives: IFFCO. KRIBHCO

**Module 4: Co-operative Institutions in India (Teaching Hours- 15, Credit- 01)**

- 4.1 National Bank for Agriculture and Rural Development
- 4.2 National Cooperative Development Corporation - National Agricultural Cooperative Marketing Federation
- 4.3 National Cooperative Union of India
- 4.4 KVIC

**READING LIST:**

1. Bedi, R. D., Theory, History and Practice of Co-operation with reference to Cooperation in Foreign countries.
2. Mathur, B.S., Cooperation in India (Latest Edition).
3. Hajela, T. N., Principles, Problem and Practice of cooperation, Ane Books Pvt. Ltd.; Student Edition edition (2015)
4. NABARD – Statistical Statement Relating to the Cooperative Movement in India – Part I & II.
5. Digby , World Cooperative Movement
6. Kulkarni, K. R. , Theory and Practice of cooperation in India and Abroad, Vols. I, II & III.
7. Kamat, G. S., New Dimensions in Cooperatives, Himalaya Publishing House
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9. Jugale, V. B., Koli, P. A., (2005), Reasserting the Co-operative Movement, Serials Publications, New Delhi.
10. Patil, J. F. & Patil, V. S., (2006) Problems and Prospects of Co-operative Movement, Shivaji University, Kolhapur

**M. A. I SEM I**

<b>Course Name</b>	<b>: Economics of Education</b>		
<b>Type</b>	<b>: Major Elective</b>		
<b>Course Number</b>	<b>: ME 4</b>		
<b>Course Code</b>	<b>: MAU0325MEL515G4</b>		
<b>Course Credits</b>	<b>: 4</b>		
<b>Marks</b>	<b>: Semester End: 80</b>	<b>Internal Assessment: 20</b>	<b>Total Marks: 100</b>

**Course Outcomes:** After successful completion of this course, the students will be able to:

- Acquaint with Economics of education.
- Analyse the role of education in economic development.
- Enable to carry out the cost benefit analysis in education.
- Explain the financing of education, especially higher education.

**Module 1: Introduction to Economics of Education (Teaching Hours- 15, Credit- 01)**

- 1.1 **Economics of Education:** Meaning, scope and importance
- 1.2 Relationship between education and the economic system
- 1.3 Role of the economic system in financing of education
- 1.4 **Education as an industry,** consumption and investment

**Module 2: Education and Economic Development (Teaching Hours- 15, Credit- 01)**

- 2.1 Education and Economic Development
- 2.2 **Measuring the Contribution of Education to Economic Growth:** Cost Benefit Analysis- Correlation Approach, Residual approach, Manpower Forecasting Approach, Wage differential Approach
- 2.3 **Productivity and Wastage in Education:** Productivity of the educational system and Learning for productivity objectives- Wastage in education
- 2.4 **Internal and external efficiency of the Educational system:** Dual approach, Process approach, Product approach

**Module 3: Cost-Benefit Analysis in Education (Teaching Hours- 15, Credit- 01)**

- 3.1 **Cost-benefit analysis:** Meaning, Importance and Problems
- 3.2 Costs of Education - Benefits of Education - Cost -benefit ratio
- 3.3 Cost Effectiveness Analysis in Education
- 3.4 **Pricing of Education:** Micro and Macro aspects of pricing of education - Practical solution to the pricing of education

**Module 4: Financing of Education (Teaching Hours- 15, Credit- 01)**

- 4.1 **Sources of finance for education:** private, public, fees, donations, endowments and grants Grant-in- aid principles and practices with special reference to higher education
- 4.2 Government's role in financing education at different levels



- 4.3 Allocation of funds to Education in the 5-year Plans
- 4.4 **Expenditure of education** - public education at different levels (central state level) in India

#### READING LIST:

1. Balsara, M. (1996) New Education policy and Development Challenge, New Delhi. Kanishka Publishers.
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17. Mingat A. & Tan Hee-peng (1988) Analytical tools for sectoral work in Education Baltipore: the joins Hopkins University press.
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19. Muzammil, M. (1989) Financing of Education. New Delhi House.
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25. Pascharopoulos. G. (ed) 1987 Economics of education Research and Studies Oxford, Pergamon Press.
26. Psacharopoulos G. and Woodhall (1986). Education of Development Washington The World Bank.
27. Ritzen J. M. M. (1977) Education Economic Growth and Income Distribution New York NorthHolland Publishing Co.
28. Saxena S. (1979) Educational Planning in India New Delhi Sterling Publishers Pvt. Ltd. sjechan J. Economics of Education London George Allen and Unwin Ltd.
29. Shriprakash, Cost of Education (1996) New Delhi: Anamika Publishers and distributors.
30. Shriprakash and Chowdhury S. Expenditure on Education, Theory, Models and Growth, New Delhi: NIEPA
31. Singh R. P. (ed) (1993) Private Initiative and Public Policy in Education New Delhi: Federation of Managements of Educational institutions.
32. Tilak J. B. G. (1989) Education and its Relation to Economic Growth Poverty and income distribution: past Evioen and Further Analysis washington D. C. The World Bank.
33. Tilak J. B. G. (1994) Education for Development in Asia New Delhi Sage publications.
34. Tilak J. B. G. (1992) Educational Planning at Grassroots New Delhi: Ashish publishing House.
35. Tilak , J. B. G. (1987). The Economics of Inequality in Education New Delhi: Sage publications.
36. Unesco (1972) Educational cost Analysis in Action : Case Studies for Planners Paris
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39. Vaizey, J. et al (1972). The Political Economy of Education London Gerald Duckworth & co. Ltd.
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41. Wykstra R. A. (ed) (1971) Education and the Economics of Human Capital New York: The Free press.

**M. A. I SEM I**

<b>Course Name</b>	<b>: Human Resource Development</b>
<b>Type</b>	<b>: Major Elective</b>
<b>Course Number</b>	<b>: ME 5</b>
<b>Course Code</b>	<b>: MAU0325MEL515G5</b>
<b>Course Credits</b>	<b>: 4</b>
<b>Marks</b>	<b>: Semester End: 80    Internal Assessment: 20    Total Marks: 100</b>

**Course Outcomes:** After successful completion of this course, the students will be able to:

- Understand the basis of human resource development.
- Explain the relation between education, health and human development.
- Measure human development index.
- Find an employment opportunity in corporate body.

**Module 1: Human Capital****(Teaching Hours- 15, Credit- 01)**

- 1.1 Human capital: Meaning, Sources, Human and Physical Capital
- 1.2 Human Capital and Economic Growth
- 1.3 Human Capital and Human Development
- 1.4 Distinction between Human Resource Development (HRD) and Human Development (HD)

**Module 2: Education, Health and Human Development    (Teaching Hours- 15, Credit- 01)**

- 2.1 Education: Education as a tool of HR development and social change Education (Pre-primary to Higher Education) system in India Problems and issues (Universalisation of education, vocationalisation of education, Quality improvement, Dropout rate etc.)
- 2.2 National Knowledge Commission, National Commission for Higher Education and Research, IITs, IIMs
- 2.3 Health: As an essential and major component of HRD- Vital Statistics World Health Organisation (WHO): Objectives, structure, functions and its programmes
- 2.4 Govt. Health policies, schemes and programmes

**Module 3: Human Resource Development in India****(Teaching Hours- 15, Credit- 01)**

- 3.1 Present status of population in India - quantitative aspects: size and growth, Sex, Age, Urban and Rural - Qualitative aspects: Education and Healthcare. Population policy 2000- Population projection
- 3.2 Importance of Human Resource planning in modern society Components and factors involved in planning of Human Resources Nature, types and problems of unemployment in India- Trends in Employment in India
- 3.3 Governmental and Voluntary Institutions engaged in development of manpower: NCERT, NIEPA, UGC, Open Universities
- 3.4 Problems and issues related to HRD

#### **Module 4: Measurement of Human Development (Teaching Hours- 15, Credit- 01)**

- 4.1 Need for indices – limitations of per capita GDP as an indicator, earlier indices 4.2  
Physical Quality of Life Index (PQLI), Disability Adjusted Life Years (DALYs),  
Social Capability Index
- 4.3 Emergence of Human Development Index: HDI as compared to per capita GDP-  
Method of computing HDI- Critique of HDI
- 4.4 Other indices: Human Poverty Index (HPI I / HPI II)- Gender related  
Development Index (GDI)- Gender Empowerment Measure (GEM)- Happiness  
Index (HI)

#### **READING LIST:**

1. Aghion, P., E. Caroli, and C. Garcia-Penalosa, 1999, Inequality and Economic Growth: The Perspective of the New Growth Theories, *Journal of Economic Literature*, 37 (3).
2. Ahmad, E., J., Dreze, J. Hills and A. Sen (eds.), 1991, *Social Security in Developing Countries*, Clarendon Press for Wider, Oxford.
3. Ahn, T. K., Ostrom, E., (eds.), 2003, *Foundations of Social Capital*, Edward Elgar Publishing Ltd., Cheltenham, U. K.
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7. Anand S. and S.M.R., Kanbur, 1993, Inequality and Development: A Critique“, *Journal of Development Economics*, 41 (1).
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18. Huntington, Samuel, 1987, The Goals of Development, in Myron Weiner and Samuel P. Huntington, (eds.), Understanding Political Development, Little Brown and Com., Boston.
19. Kakwani, N., 1993, Performance in Living Standards: An International Comparison, Journal of Development Economics, 41(2).
20. Larrain, J., 1989, Theories of Development: Capitalism, Colonialism and Dependency, Polity Press, Cambridge.
21. Lewin, W. Arthur, 1955, The Theory of Economic Growth, Irwin, Homewood, IL.
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23. Portes, Alejandro and Patricia Landolt, 1996, The Downside of Social Capital, The American Prospect, 7 (26).
24. Ranis, Gustav, Frances Stewart and Alejandro Ramirez, 2000, Economic Growth and Human Development, in Sakiko Fukuda-Parr and A. K. Shiva Kumar (eds.), Readings in Human Development: Concepts, Measures and Policies for a Development Paradigm, Oxford University Press, New Delhi.
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**M. A. I SEM I**

<b>Course Name</b>	<b>: Economics of Gender and Development</b>		
<b>Type</b>	<b>: Major Elective</b>		
<b>Course Number</b>	<b>: ME 6</b>		
<b>Course Code</b>	<b>: MAU0325MEL515G6</b>		
<b>Course Credits</b>	<b>: 4</b>		
<b>Marks</b>	<b>: Semester End: 80</b>	<b>Internal Assessment: 20</b>	<b>Total Marks: 100</b>

**Course Outcomes:** After successful completion of this course, the students will be able to:

- Understand the gender inequalities.
- Analyze the role of women in economic development.
- Evaluate the social security measures and social protection for women.

**Module 1: Introduction to Gender Studies (Teaching Hours- 15, Credit- 01)**

- 1.1 Importance and concepts of women studies: Difference between Gender and Sex – Patriarchy - Feminism - Gender Division of Work – Invisibility of Women’s work – Gender Budget, Eco feminism - Gender Audit – Gender Mainstreaming
- 1.2 Women in patriarchal and matriarchal societies and structures, patrilineal and matrilineal systems and relevance to present day society in India
- 1.3 The concept of Gender Economics: Gender concerns in Economic theory
- 1.4 Amrtya Sen’s Contribution to Women’s issues

**Module 2: Women and Development (Teaching Hours- 15, Credit- 01)**

- 2.1 Bias in Conceptualizing and Measuring Women’s Contribution to National Income
- 2.2 Measuring Gender Inequality in Human Development – Gender Related Development Index Gender Empowerment Measure
- 2.3 Women in Agriculture – Women in Industry – Women in Services
- 2.4 Gender Dimensions of SAP and International trade

**Module 3: Women and Labour Markets (Teaching Hours- 15, Credit- 01)**

- 3.1 Factors affecting Supply and demand for female labour in Developing countries
- 3.2 Studies of female work participation in agriculture, non-agricultural rural activities, informalsector, cottage and small-scale industries, organized industry, and service sector
- 3.3 Wage differentials in female activities: determinants of wage differentials: gender, education, skill, productivity, efficiency, opportunity
- 3.4 Structures of wage across regions and economic sector

**Module 4: Social Security and Social Protection for Women (Teaching Hours- 15, Credit- 01)**

- 4.1 Social security of women: Need, Need for Gender Concerns in designing Social Security Policy, entitlements, ensuring economic independence and risk coverage, access to credit and insurance markets
- 4.2 Role of voluntary organizations, self-help groups in providing social security

- 4.3 Education and Health for Empowerment: State Policy and Programmes for promoting Women's Education, Gender dimension of National Health Policy
- 4.4 Health Programmes, National Rural Health Mission, Reproductive and Child Health Programme

#### READING LIST:

1. Boserup, E. (1970), *Women's Role in Economic Development*, George Allen and Unwin, London.
2. Desai, N. and M. K. Raj (Eds.) (1979), *Women and society in India*, Research Centre for Women Studies, SNDT University, Bombay.
3. Krishnaraj, M. R. M. Sudarshan and A. Shariff (1999), *Gender, Population and Development*, Oxford University Press, New Delhi.
4. Seth, M. (2000), *Women and Development: The Indian Experience*, Sage Publications, New Delhi.
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18. Sanjoy Roy (2010) *Women in Contemporary India: Realities and Perspectives*, Akansha Publishing House, New Delhi.

**M. A. I SEM I**

<b>Course Name</b>	<b>: Economics of Livestock</b>
<b>Type</b>	<b>: Major Elective</b>
<b>Course Number</b>	<b>: ME 7</b>
<b>Course Code</b>	<b>: MAU0325MEL515G7</b>
<b>Course Credits</b>	<b>: 4</b>
<b>Marks</b>	<b>: Semester End: 80    Internal Assessment: 20    Total Marks: 100</b>

**Course Outcomes:** After successful completion of this course, the students will be able to:

- Understand the economics of livestock production.
- Get acquainted with the knowledge of employment opportunities in Livestock production.
- Explain the management system of livestock.

**Module 1: Economics of Livestock Production** **(Teaching Hours- 15, Credit- 01)**

- 1.1 Livestock farm techniques and economics- Animal techniques and farm economics Livestock farm system- Animal production system- Feeding and Forage system
- 1.2 Livestock production in India and world
- 1.3 Problems faced by livestock production industry
- 1.4 Importance of livestock in farming practices

**Module 2: Employment Opportunities in Livestock Production** **(Teaching Hours- 15, Credit- 01)**

- 2.1 Employment opportunities in livestock farming-Livestock management-livestock marketing
- 2.2 Opportunities in breeding: Cattle and buffalo breeding- processing- grading- daily care
- 2.3 Livestock Market: demand, supply and pricing-Quality and sanitary issues for livestock products: international standards
- 2.4 Employment opportunities in Livestock Industry

**Module 3: Management of Livestock** **(Teaching Hours- 15, Credit- 01)**

- 3.1 Feeding management System of feeding livestock's, feeding standards for livestock
- 3.2 Shelter management; Housing system, selection of sites and lay outs for animal houses, space required for livestock- environment and automation in livestock farming
- 3.3 General principles of management- Marketing Management- Women in livestock management
- 3.4 Importance and Methods of Breeding and reproduction management- breeding records Climate and reproduction- causes of fertility Disturbances



**Module 4: Agriculture and Livestock Policies****(Teaching Hours- 15, Credit- 01)**

- 4.1 US Farm Bill- WTO: bilateral Agreement
- 4.2 Export of beef, meet and pork etc. Regulation for safe meet export
- 4.3 Global Practices of Livestock Management- International market for dairy, pork, beef, meat etc.
- 4.4 Pink revolution- Livestock Insurance

**READING LIST:**

1. 16th India Livestock Censes, Summery report All India Volume- IA, Livestock and Poultry, 1997, Government of India, Ministry of Agriculture.
2. Archana Ruhela and Malini Sinha, 2010, Livestock Economics, Oxford Book Company, Delhi
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6. K. S. Gangadhar, 2009, Livestock economics: Marketing, Business management and accountancy, New India Publishing Agency, New Delhi
7. M. A. Iqbal, 2012, Livestock revolution and economic viability of the Farmers, Rajat Publication, Daryaganj, Delhi
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**M. A. I SEM I**

<b>Course Name</b>	<b>: Economy of Maharashtra</b>
<b>Type</b>	<b>: Major Elective</b>
<b>Course Number</b>	<b>: ME 8</b>
<b>Course Code</b>	<b>: MAU0325MEL515G8</b>
<b>Course Credits</b>	<b>: 4</b>
<b>Marks</b>	<b>: Semester End: 80    Internal Assessment: 20    Total Marks: 100</b>

**Course Outcomes:** After successful completion of this course, the students will be able to:

- Demonstrate the importance of the Maharashtra economy in the national economy.
- Identify the new techniques to develop agriculture in Maharashtra.
- Discuss the scope of industrial development of Maharashtra.
- Evaluate the public finance in Maharashtra.

**Module 1: Introduction to Economy of Maharashtra      (Teaching Hours- 15, Credit- 01)**

- 1.1 Basic features of the economy of Maharashtra: Location, Structure, Land, Forest, Environment and Mineral resources
- 1.2 Demography of Maharashtra: Size, Growth rate, Literacy rate, Sex ratio, Urban and rural population, Migration
- 1.3 Growth and sectoral changes in SGDP since 1991
- 1.4 Place of Maharashtra in economic development of India

**Module 2: Agricultural Development of Maharashtra      (Teaching Hours- 15, Credit- 01)**

- 2.1 Significance of agriculture in the economy of Maharashtra: Contribution in SGDP, Land use and cropping pattern, Production and productivity, Horticulture, Fisheries and Livestock
- 2.2 Agriculture finance: Credit provided by banks and financial institutions, Crop insurance, Agriculture, and budget of Maharashtra
- 2.3 Irrigation in Maharashtra: Watershed Development Programme, Jalyukt Shivar, Pani Foundation movement
- 2.4 Agrarian distress in Maharashtra- Agricultural policy of Maharashtra

**Module 3: Industry and Service Sector      (Teaching Hours- 15, Credit- 01)**

- 3.1 Role of MIDC, SICOM, MSFC in industrial development
- 3.2 Strategies for industrial development in Maharashtra: SEZ, FDI
- 3.3 Role of service sector in economic development- Government initiatives for service sector development
- 3.4 Regional disparities in Maharashtra: Causes and remedies

**Module 4: Public Finance****(Teaching Hours- 15, Credit- 01)**

- 4.1 Revenue: composition and trends in revenue
- 4.2 Expenditure: Growth and composition - Trends in deficit
- 4.3 Public debt: Growth and composition
- 4.4 District Planning and Development Council (DPDC): Structure, objectives, functions and Process

**READING LIST:**

- 1. Dastane Santosh- Asa Ha Maharashtra (Marathi Edition)
- 2. Government of Maharashtra: Economic Survey of Maharashtra, Various Issues.
- 3. Government of Maharashtra: Yojana magazine, Various Issues.
- 4. Kurulkar R. P. (1997): Maharashtrachi Arthvyavastha (Marathi) Vidya Prakashan, Ruikar Marg, Nagpur.
- 5. Maharashtra Rajya Niyojan Mandal (2002): Manav Vikas Ahawal, Maharashtra.
- 6. Munagekar Bhalchandra (2003) :The Economy of Maharashtra – Changing Structure and Emerging Issues, Dr. Ambedkar Institute of Social and Economic Change, Mumbai
- 7. PansareGovind (2012) :Maharashtrachi Arthik Pahani – Paryayi Drushtikon
- 8. Patil J.F.(2010) :Suvana Mahotsavi Maharashtrachi Badalati Arthvyavastha (Marathi), Abhijit Pratap Pawar, Sakal Papers Ltd., 595, Budhwar Peth, Pune
- 9. Reserve Bank of India: Handbook of Statistics of Indian Economy
- 10. World Bank (2002) India: Maharashtra Reorienting Govt. to Facilitate Growth and Reduce Poverty

**M. A. I SEM I**

<b>Course Name</b>	<b>: Research Methodology</b>
<b>Type</b>	<b>: Research Methodology</b>
<b>Course Number</b>	<b>: RM</b>
<b>Course Code</b>	<b>: MAU0325RML515G</b>
<b>Course Credits</b>	<b>: 4</b>
<b>Marks</b>	<b>: Semester End: 80    Internal Assessment: 20    Total Marks: 100</b>

**Course Outcomes:** After successful completion of this course, the students will be able to:

- Get acquainted with the basic concepts of research and its methodologies.
- Select and define appropriate research problem and parameters.
- Use techniques of data analysis in research.
- Write a research report and thesis
- Write a research proposal (grants).

**Module 1: Introduction to Research Methodology                      (Teaching Hours- 15, Credit- 01)**

- 1.1 Research: Meaning – Objectives - Motivation - Types - Approaches - Significance
- 1.2 Research Methods versus Methodology
- 1.3 Research Process and basic research concepts (facts, concepts, hypothesis, and theory/paradigm/model)
- 1.4 Criteria of Good Research

**Module 2: Research Problems and Research Design                      (Teaching Hours- 15, Credit- 01)**

- 2.1 Research Problem: Meaning- Selection – Necessity - Technique Involved
- 2.2 Research Proposal and Design: Meaning - Need
- 2.3 Features of a Good Design - Important Concepts Relating to Research Design
- 2.4 Different Research Designs

**Module 3: Sampling and Data Collection                                      (Teaching Hours- 15, Credit- 01)**

- 3.1 Census and Sample Survey - Steps in Sampling Design - Criteria of Selecting a Sampling Procedure, Concept of sample size
- 3.2 Characteristics of a Good Sample Design - Types of Sample Designs- How to Select a Random Sample?
- 3.3 Collection of Primary Data: Observation Method, Interview Method, Questionnaires, Schedules - Difference between Questionnaires and Schedules - Other Methods of Data Collection
- 3.4 Collection of Secondary Data - Selection of Appropriate Method for Data Collection - Case Study Method

**Module 4: Analysis of Data & Report Writing****(Teaching Hours- 15, Credit- 01)**

- 4.1 Data Processing- Scrutiny, Classification, Editing and Tabulation – Problems
- 4.2 Elements /Types of Analysis - Statistics in Research: Basic Concept of Measures of Central Tendency- Dispersion - Regression and Correlation Analysis
- 4.3 Hypothesis: Meaning - Basic Concepts Concerning Testing -Procedure - Measuring the Power of a Hypothesis Test - Tests of Hypotheses: Important Parametric and Non Parametric Tests
- 4.4 Interpretation: Meaning - Why- Technique- Precaution -Report Writing: Significance - Steps- Layout - Types - Mechanics -Precautions

**READING LIST:**

1. Ackoff, Russell L., (1961) The Design of Social Research, Chicago: University of Chicago Press.
2. Ackoff, Russell L., (1962) Scientific Method, New York: John Wiley & Sons.
3. Allen, T. Harrell (1978) New Methods in Social Science Research, New York: Praeger Publishers.
4. Anderson, T.W., (1958) An Introduction to Multivariate Analysis, New York: John Wiley & Sons.
5. Bailey, Kenneth D.,(1978) “Methods of Social Research,” New York.
6. Baker, R.P., and Howell, A.C., (1938) The Preparation of Reports, New York: Ronald Press.
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10. Bhandarkar and Wilkinson ( 2010) Methodology and Techniques of Social Science Research , Himalaya Publishing House, New Delhi
11. Bowley, A.L., (1937) Elements of Statistics, 6th ed. London: P.S. King and Staples Ltd.
12. Ghosh, B.N., (1982) Scientific Methods and Social Research, New Delhi: Sterling Publishers Pvt. Ltd.
13. Goode, William J., and Hatt, Paul K., (1952) Methods in Social Research, New York: McGraw-Hill.
14. Gopal, M.H., (1965) Research Reporting in Social Sciences, Karnatak University. Dharwad
15. Gopal, M.H., (1964) An Introduction to Research Procedure in Social Sciences, Bombay: Asia Publishing House.
16. Gupta , S. C. ( 2016) Fundamentals of Statistics, Himalaya Publishing House, New Delhi
17. Gupta, S. P. (2017) Statistical Methods, S Chand and Sons , New Delhi
18. Hans Raj (2000) Theory and Practice in Social Science Research, Surjeet Publications,
19. Kothari, C. R. (2004) Research Methodology: Methods and Techniques, New Age International (P) Ltd., New Delhi

### M. A. I SEM II

<b>Course Name</b>	<b>: Public Economics</b>
<b>Type</b>	<b>: Major Mandatory</b>
<b>Course Number</b>	<b>: MM 1</b>
<b>Course Code</b>	<b>: MAU0325MML515H1</b>
<b>Course Credits</b>	<b>: 4</b>
<b>Marks</b>	<b>: Semester End: 80    Internal Assessment: 20    Total Marks: 100</b>

**Course Outcomes:** After successful completion of this course, the students will be able to:

- Understand the role of government in economic planning and development.
- Examine the theory of public choice and public policy.
- Equip with theory of public expenditure and project evaluation.
- Analyse the theories of taxation and public budget.

#### **Module 1: Role of Government in Development                      (Teaching Hours- 15, Credit- 01)**

- 1.1 **Role of Government in a mixed economy:** Government as an agent for economic planning and development
- 1.2 **Human Wants and Goods:** Private, Public, and Merit
- 1.3 **Causes of Market failure:** Imperfections, Decreasing costs
- 1.4 Externalities- Economies and Diseconomies

#### **Module 2: Theory of Public Choice and Public Policy              (Teaching Hours- 15, Credit- 01)**

- 2.1 Private and Public Mechanism for Allocating of Resources
- 2.2 **Problems of Revelation and Aggregation of Preferences:** Absolute and Relative Unanimity Principle – Political Interactions Costs Theory - Arrow's Impossibility theorem- An Economic Theory of Democracy - Politico- eco-bureaucracy Theory
- 2.3 **Provision of Public Goods:** Voluntary exchange model of Wicksell and Lindahl- Impossibility of decentralized provision of public goods (Contributions of Samuelson and Musgrave)
- 2.4 **Demand Revealing Schemes for Public goods -** Tiebout model- Theory of Club goods

#### **Module 3: Theory of Public Expenditure and Project Evaluation**

**(Teaching Hours- 15, Credit- 01)**

- 3.1 **Theories of Public Expenditure:** Samuelson's Pure theory of Public Expenditure - Wagner's law of increasing state activities- Wiseman Peacock hypothesis - Colin Clark Hypothesis
- 3.2 Criteria of Public investment- Project evaluation
- 3.3 Social Cost-Benefit Analysis
- 3.4 **Public Budget:** Classification of Public Budget- Performance and Programme budgeting- Zero base budgeting

**Module 4: Theory of Taxation and Public Debt (Teaching Hours- 15, Credit- 01)**

- 4.1 **Tax Incidence:** Meaning- Alternative Concepts – Measurement- Theories
- 4.2 **Theories of Taxation:** Benefit and Ability to pay approaches- Theory of optimal taxation- Excess burden of taxes
- 4.3 The problem of double taxation- Laffer Curve Theory – Goods and Services Tax (GST)
- 4.4 **Public Debt:** Sources- Classification- Importance- Burden - Methods of Redemption- Principles of Debt Management

**READING LIST:**

1. Atkinson, A. B. and J. E. Stiglitz (1980), Lectures on Public Economics, Tata McGraw Hill, New York.
2. Auerbach, A. J. and M. Feldstern (Eds.) (1985), Handbook of Public Economics, Vol. I, North Holland, Amsterdam.
3. Buchanan, J. M. (1970), The Public Finances, Richard D. Irwin, Homewood.
4. Goode, R. (1986), Government Finance in Developing Countries, Tata McGraw Hill, New Delhi.
5. Jha, R. (1998), Modern Public Economics, Routledge, London.
6. Menutt, P. (1996), The Economics of Public Choice, Edward Elgar, U. K.
7. Musgrave, R. A. (1959), The Theory of Public Finance, McGraw Hill, Kogakusha, Tokyo.
8. Musgrave, R. A. and P. B. Musgrave (1976), Public Finance in Theory and Practice, McGraw Hill, Kogakusha, Tokyo.
9. Shoup, C. S. (1970), Public Finance, Aldine, Chicago.
10. Shome, P. (Ed.) (1970), Tax Policy: Handbook, Tax Division, Fiscal Affairs Department, International Monetary Fund, Washington D. C.
11. Cornes, R. and T. Sandler (1986), The Theory of Externalities, Public Goods and Club Goods, Cambridge University Press, Cambridge.
12. Duff, L. (1997), Government and Market, Orient Longman, New Delhi.
13. Herber, B. P. (1967), Modern Public Finance, Richard D. Irwin, Homewood.
14. Spulber, N. (1998), Redefining the State, Cambridge University Press, Cambridge.
15. Buchanan, J. M. (1968), The Demand and Supply of Public Goods, Rand McNally, Chicago.
16. Spulber, N. (1998), Redefining the State, Cambridge University Press, Cambridge.
17. Stiglitz, J. E. (1986), Economics of Public Sector, Norton, New York.
18. Dorfman, R. (Ed.) (1970), Measuring the Benefits of Government Investment, Brookings Institution, Washington.
19. Friedman, A. (1986), Welfare Economics and Social Choice Theory, Martins Nijhoff, Boston.
20. Glennester, H. and J. Hills (1998), The State of Welfare: The economic and Social Spending Oxford University Press, London.
21. Mishan, E. J. (1982), Cost-Benefit Analysis: An Informal Introduction, George Allen and Unwin, London.
22. Peacock, A. and D. J. Robertson (Eds.) (1963), Public Expenditure: Appraisal and Control, Oliver and Boyd, Edinburgh.

23. Phyr, P. (1970), *Zero Base Budgeting: A Practical Management Tool for Evaluating Expenses*, John Wiley, New York.
24. Premchand, A. (1966), *Control of Public Expenditure in India*, Allied Publishers, New Delhi.
25. Sahni, B. S. (Ed.) (1972), *Public Expenditure Analysis: Selected Readings*, Rotherdam University Press.
26. Cutt, J. (1969), *Taxation and Economic Development in India*, Frederick A Praegar Publishers, New York.
27. Kaldor, N. (1955), *An Expenditure Tax*, George Allen and Unwin, London.
28. Musgrave, R. A. and C. Shoup (Eds.) (1970), *Readings in the Economics of Taxation*, George Allen and Unwin, London.
29. Barman, K. (1986), *Public Debt Management in India*, Uppal Publishing House, New Delhi.
30. Buchanan, J. M. (1958), *Principles of Public Debt, A Defence and Restatement*, Richard D. Irwin, Homewood.
31. Ferguson, J. M. (Ed.) (1964), *Public Debt and Future Generations*, North Carolina University Press, Chapel Hill.
32. Sreekantaradhya, B. S. (1972), *Public Debt and Economic Development in India*, New Delhi.
33. Peacock, A. and G. K. Shaw (1976), *The Economic Theory of Fiscal Policy*, George Allen and Unwin, London.
34. Bhargava, R. N. (1967), *The Theory and Working of Union finance in India*, Chaitanya Publishing House, Allahabad.
35. Bhargava, P. K. (1982), *Centre State Resource Transfers in India*, The Academic Press, Gurgaon.
36. Musgrave, R. A. (1977), *Essays in Fiscal Federalism*, Greenwood West Port.
37. Oates, W. E. (1972), *Fiscal Federalism*, Harcourt Brace and Johanowich, New York.
38. Reports of various Finance Commissions, Govt. of India.
39. Bhargava P. K. (1976), *Taxation of Agriculture in India*, Vora and Co., Bombay.
40. Bhargava, P. K. (1984), *Some Aspects of Indian Public Finances*, Uppal Publishing House, New Delhi.
41. Bhargava, P. K. (1991), *India's Fiscal Crisis*, Ashish Publishing House, New Delhi.
42. Borkar, V. V. (1971), *Income Tax Reform in India*, Popular Prakashan, Bombay.
43. Chelliah, Raja J. (Ed.) (1997), *Towards, Sustainable Growth*, Oxford University Press, New Delhi.
44. Dutt, R. (Ed.) (2001), *Second Generation Economic Reforms in India*, Deep & Deep Publications, New Delhi.
45. Gandhi, V. P. (1970), *Some Aspects of India's Tax Structure*, Vora and Company, Bombay.
46. Government of India (1992), *Reports of the Tax Reforms Committee – Interim and Final* (Chairman: Raja J. Chelliah).
47. Jain, A. K. (1975), *Taxation of Income in India*, Macmillan Company of India Ltd., New Delhi.
48. Jain, I. (1988), *Resource Mobilization and Fiscal Policy in India*, Deep & Deep Publications, New Delhi.
49. Kumar, A. (1999), *The Black Economy in India*, Penguin, Harmondsworth.
50. Mundell, S. (1999), *Public Finance Policy: Issues for India*, Oxford University Press, New Delhi.



### M. A. I SEM II

<b>Course Name</b>	<b>: Ecological and Resource Economics</b>		
<b>Type</b>	<b>: Major Mandatory</b>		
<b>Course Number</b>	<b>: MM 2</b>		
<b>Course Code</b>	<b>: MAU0325MML515H2</b>		
<b>Course Credits</b>	<b>: 4</b>		
<b>Marks</b>	<b>: Semester End: 80</b>	<b>Internal Assessment: 20</b>	<b>Total Marks: 100</b>

**Course Outcomes:** After successful completion of this course, the students will be able to:

- Equip with the natural resources and the related issues.
- Analyse the sustainable development in different perspectives.
- Assess the exploitation of renewable and non-renewable natural resources.
- Discuss on the externalities and policy thereon.

#### **Module 1: Scarcity of Natural Resources (Teaching Hours- 15, Credit- 01)**

- 1.1 Introduction to Ecological & Resource Economics
- 1.2 **Natural Resources:** Renewable and Non-renewable
- 1.3 **Scarcity** of Natural resources- Natural Resources and Economic Development
- 1.4 **Methods of Valuation of Natural Resources:** Direct and Indirect

#### **Module 2: Sustainable Development (Teaching Hours- 15, Credit- 01)**

- 2.1 **Approaches to Sustainable Development:** Club of Rome approach – Steady State School
- 2.2 **Sustainable development** Concept and Indicators; Strong and Weak Sustainability - Possible Sustainability Rules
- 2.3 Bio-sphere and Economic growth - Intellectual Property Rights and Natural resources - Recycling of Natural Resources
- 2.4 **Optimal Extraction of Non Renewable Natural Resources:** Gray model – Hotelling Model

#### **Module 3: Bio Economics (Teaching Hours- 15, Credit- 01)**

- 3.1 Bionomic Equilibrium
- 3.2 Market Structure and Exploitation of Non-renewable Natural resources
- 3.3 Population growth models – Static economic models of Renewable Natural Resources with references to Fisheries
- 3.4 **Regulation of Harvesting of Natural Resources:** Taxes, Quota, Sole Ownership

#### **Module 4: Externalities and Pollution (Teaching Hours- 15, Credit- 01)**

- 4.1 **Externalities:** Meaning, Types and Measures
- 4.2 **Pollution:** Air, Water, Noise and Land; Causes and Measures
- 4.3 **Environmental Policy: Market Processes/ Pricing/ Fiscal Techniques / Economic Incentives;** a) Effluent Charge/ Pollution tax b) Subsidies, c) Refundable Deposits, d) Pollution Permits, e) Allocation of Property Rights
- 4.4 **Coase's Theory** of Bargaining Solution and Collective Action

**READING LIST:**

1. Faber, Manstetten & Proops (2002). Ecological Economics, Edward Elgar Publishing Limited Glos, UK.
2. Barbier Edward (2003). Role of Natural Resources in Economic Development, Research Article Australian Economic Papers, Blackwell Publishing Ltd, University of Adelaide & South Australia
3. USAID, 2006, The Role of Property Rights in Natural Resource Management, Good Governance, and Empowerment of Poor
4. Schlger & Ostrom, 1992, Property Rights Regime and Natural Resources: A Conceptual Analysis, University Wisconsin Press
5. Karpagam M (2007) , Environmental Economics, Sterling Publishers Private Limited , New Delhi
6. Hanley and Spash (1998), Cost Benefit Analysis and the Environment, Edward Elgar Publishing Limited, Glos, UK.
7. Hanley, Shogren and White( 1997), Environmental Economics; In Theory and Practice, Macmillan India Limited, Delhi.
8. Singh and Shishodia (2010), Environmental Economics; Theory and Applications, Sage Publications India Private Limited, New Delhi.
9. Sen, Amrtya ( 1981-2011), Poverty and Famines, Oxford University Press, New Delhi.
10. Hartwick, J. M. & Olewiler, N. D., The Economics of Natural Resource Use.
11. Randall, A., Resource Economics
12. Barnett, H. J. and Morse, C., Scarcity and Growth: The Economics of Natural Resource Activity.
13. Conrad, J. M. & Clark, C. W., Natural Resource Economics: Notes and Problems.
14. Dasgupta, P., The Control of Resources.
15. Dasgupta, P. and Heal, G. M., Economics Theory and Exhaustible Resources.
16. Nadkarni, M. V. and others, Political Economy of forest Use and Management in India.
17. World Resource Institute, World Resources, Annual Reports, Other publications.
18. The Hindu Survey of Environment, Various issues.
19. Report on NCA. World Bank Reports, UNO Publications

**M. A. I SEM II**

<b>Course Name</b>	<b>: Agricultural Development in India</b>		
<b>Type</b>	<b>: Major Mandatory</b>		
<b>Course Number</b>	<b>: MM 3</b>		
<b>Course Code</b>	<b>: MAU0325MML515H3</b>		
<b>Course Credits</b>	<b>: 4</b>		
<b>Marks</b>	<b>: Semester End: 80</b>	<b>Internal Assessment: 20</b>	<b>Total Marks: 100</b>

**Course Outcomes:** After successful completion of this course, the students will be able to:

- Understand the nature, scope, challenges and opportunities in Agricultural Sector.
- Analyze the causes of agrarian distress and remedies.
- Elaborate the possible measures to reduce agrarian distress
- Prepare a plan for reforms regarding the Agriculture sector.

**Module 1: Agriculture and Economic Development (Teaching Hours- 15, Credit- 01)**

- 1.1 Role of Agriculture in Indian Economy – National Agricultural Policy Since 1991
- 1.2 Changing Land use and cropping pattern in India
- 1.3 Contract farming - Organic farming
- 1.4 Food security & Agricultural Development-Buffer Stock and Public Distribution System (PDS)

**Module 2: Agricultural Technology and Irrigation (Teaching Hours- 15, Credit- 01)**

- 2.1 Challenges before Agriculture Development-White Revolution (Dairy)
- 2.2 Blue Revolution (Fisheries), Need of Second Green Revolution
- 2.3 Agricultural Technology: Mechanization of Agriculture Biotechnology and Agriculture
- 2.4 Irrigation: Sources, Progress, Policies & Strategies in India – utilization of surface & ground water

**Module 3: Agricultural Finance and Trade (Teaching Hours- 15, Credit- 01)**

- 3.1 Sources of Agricultural Finance – Institutional & Non-institutional System
- 3.2 NABARD
- 3.3 RRBs - Kisan Credit Card scheme
- 3.4 Agriculture and International trade - WTO and Agriculture – Competitiveness of Indian agriculture

**Module 4: Agricultural Marketing and Prices (Teaching Hours- 15, Credit- 01)**

- 4.1 Agricultural Marketing: Marketing functions and efficiency marketable surplus-Farmer's Share, pricespread - Marketing Margin, Marketing Costs - Agricultural Marketing: problems and measures
- 4.2 Regulated Markets - Co-operatives Marketing – Direct marketing - Farmers Organisation inmarketing

- 4.3 Role of government in agricultural marketing; NAFED - NCDC- eNAM
- 4.4 Agricultural Prices: Need of Price Policy – Instruments of price policy CACP – National commission on Agriculture- Impact of GST on Agriculture

#### READING LIST:

1. Acharya S S & Agrawal N L (2014): Agricultural Marketing in India, Oxford & IBH PVT. Co. Ltd, New Delhi.
2. Desai R G (2001): Agricultural Economics- Models Problems and Policy Issues, Himalaya Publishing House, Mumbai.
3. Lekhi R K & Singh Jogindar (2013): Agricultural Economics, Kalyani Publisher, New Delhi.
4. Mishra & Puri (2023): Indian Economy, Himalaya Publishing House, Mumbai.
5. Reddy, Ram, Sastry & Devi (2010): Agricultural Economics Oxford & IBH publishing Co. Pvt. Ltd, New Delhi.
6. Sadhu A. N. & Singh Amarjit, Fundamentals of Agricultural Economics, (1996), Himalaya Publishing House, Bombay.
7. Soni, R. N. (1995), Leading Issues in Agricultural Economics, Arihant Press, Jalandhar.
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10. Chand Ramesh (2002); Trade liberalization, WTO and Indian Agriculture, Mittal Publication, New Delhi.
11. Government of India (1976), Report of the National Commission on Agriculture, New Delhi.
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13. Government of India, Five Year Plans, New Delhi.
14. Government of India (2001), Report of the Working Group on Organic and Biodynamic Farming for Tenth Five Year Plan, Planning Commission, GOI, N. Delhi
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18. John W. Goodwin (1977), Agricultural Economics, Reston Publishing Company, Virginia.
19. John B. Penson, Oral Capps, C. Parr Rosson, (1999), Introduction to Agricultural Economics, Prentice Hall, New Jersey.
20. Meier, G. M. (1995), Leading Issues in Economic Development, Oxford University Press, New Delhi.

**M. A. I SEM II**

<b>Course Name</b>	<b>: Contribution of Nobel Laureates to Economics</b>		
<b>Type</b>	<b>: Major Mandatory</b>		
<b>Course Number</b>	<b>: MM 4</b>		
<b>Course Code</b>	<b>: MAU0325MML515H4</b>		
<b>Course Credits</b>	<b>: 2</b>		
<b>Marks</b>	<b>: Semester End: 40</b>	<b>Internal Assessment: 10</b>	<b>Total Marks: 50</b>

**Course Outcomes:** After successful completion of this course, the students will be able to:

- Get acquainted with the ideas and works of Economists and thinkers who received Nobel Memorial Prize in Economics.
- Analyze the theories and models developed by Nobel Laureates.

**Module 1: Economic Development and Economic Growth****(Teaching Hours- 15, Credit- 01)**

- 1.1 Simon Kuznets, Wassily Leontief
- 1.2 Arthur W. Lewis
- 1.3 Theodore W. Schultz
- 1.4 Robert M. Solow

**Module 2: Macro, Monetary and Financial Economics****(Teaching Hours- 15, Credit- 01)**

- 2.1 Milton Friedman, James Tobin
- 2.2 Harry M. Markowitz, William F. Sharpe
- 2.3 Myron S. Scholes, Merton H. Miller
- 2.4 Robert A. Mundell, Franco Modigliani

**Reading List:**

1. Friedman, M. (1957), A Theory of the Consumption Function, Princeton University Press, Princeton, New Jersey.
2. Friedman, M. (1959), The Demand for Money: Some Theoretical and Empirical Results, Journal of Political Economy, Vol. 67.
3. Friedman, M. with A. J. Schwartz (1963), A Monetary History of the United States, University Press, Princeton, New Jersey.
4. Friedman, (1968), Quantity theory in the International Encyclopedia of the Social Sciences
5. Friedman, M. (1969), The Optimum Quantity of Money and other Essays, Aldine Publishers, Chicago
6. Friedman, M. (1977), Inflation and Unemployment: Nobel Lecture, Journal of Political Economy, Vol. 85
7. Markowitz, H. M. (1952), The Portfolio Selection, The Journal of Finance, Vol. 7
8. Markowitz, H. M. (1991), Portfolio Selection – Efficient Diversification of Investments (2nd Edition), Basil Blackwell, Cambridge, Mass

9. Markowitz, H. M. (1976), Investment for the Long Run: New Evidence for an old rule, *Journal of Finance*, Vol. 31
10. Markowitz, H. M. (1990), *Foundations of Portfolio Theory: Nobel Lecture*.
11. Miller, M. H. (1972), Rates of Return in Relation to Risk: A Reexamination of Some Recent Findings with Myron Scholes in *Studies in the Theory of Capital Markets* (Ed. M. Jensen), Wiley, New York.
12. Miller, M. H. (1988), The Modigliani – Miller Propositions after Thirty Years, *Journal of Economic Perspectives*, Vol. 6.
13. Miller, M. H. (1991), *Financial Innovations and Market Volatility*, Oxford, New York
14. Miller, M. H. (1990), *Leverage: Nobel Lecture*
15. Modigliani, F. (1980), *The Collected Papers of Franco Modigliani*, Vol. 1, 2 and 3 (Edited by A. Abel), MIT Press, Cambridge, Mass.
16. Modigliani, F. (1949), Fluctuations in the Saving – Income Ratio : A Problem in Economic Forecasting, *Studies in Income and Wealth*, NBER, New York.
17. Modigliani, F. (1985), Life Cycle, Individual Thrift and the Wealth of Nations : Nobel Lecture
18. Scholes, M. with Fischer Black (1972), The Valuation of Option Contracts and a Test of Market Efficiency, *The Journal of Finance*, Vol. 27.
19. Scholes, M. with Fischer Black (1973), The Pricing of Options and Corporate Liabilities, *Journal of Political Economy*, Vol. 81.
20. Scholes, M. with Fischer Black and M. Jensen (1972), The Capital Asset Pricing Model: Some Empirical Tests in M. Jensen (Ed.) *Studies in the Theory of Capital Markets*
21. Sharpe, W. F. (1963), A Simplified Model for Portfolio Analysis, *Management Science*, Vol. 9.
22. Sharpe, W. F. (1964), Capital Asset Prices – A Theory of Market Equilibrium under Conditions of Risk, *The Journal of Finance*, Vol. 19.
23. Sharpe, W. F. (1965), Risk aversion in the Stock Market: Some Empirical Evidence, *The Journal of Finance*, Vol. 20.
24. Sharpe, W. F. (1970), *Portfolio Theory and Capital Markets*, McGraw Hill, New York
25. Sharpe, W. F. (1990), Capital Asset Prices with a without Negative Holdings: Nobel Lecture
26. Tobin, J. *Essays in Economics*, Vols. I to III, 1971, 75, 82, North Holland, Amsterdam
27. Tobin, J. (1980), *Asset Accumulation and Economic Activity*, Oxford University Press, Oxford
28. Tobin, J. and D. Hester (Eds.) 1967), *Financial Markets and Economic Activity*, John Wiley, New York
29. Tobin, J. (1967), *Studies of Portfolio Behaviour*, John Wiley, New York
30. Tobin, J. (1981), *Money and Finance in the Macroeconomic Process: Nobel Lecture*
31. Kuznets, S. (1937), *National Income 1919-35*, W. W. Norton, New York 82) Kuznets, S. (1933), *National Income in Encyclopedia of the Social Sciences*
32. Kuznets, S. (1953), *Economic Change: Selected Essays in Business Cycles, National Income and Economic Growth*, W. W. Norton, New York
33. Kuznets, S. (1959), *Six Lectures on Economic Growth*, NBER, New York
34. Kuznets, S. (1965), *Economic Growth and Structure: Selected Eassays*, W. W. Norton, New York
35. Kuznets, S., *Modern Economic Growth: Rate, Structure and Spread*, Yale University Press, New Haven.

36. Kuznets, S. (1979), Growth, Population, and Income Distribution: Selected Essays, W. W. Norton, New York
37. Kuznets, S., (1971), Modern Economic Growth: Findings and Reflections, Nobel Lecture
38. Lewis, W. A. (1954), Economic Development with Unlimited Supplies of Labour, Manchester School, Vol. 22.
39. Lewis, W. A. (1954), Unlimited Labour: Further Notes, Manchester School, Vol. 22
40. Lewis, W. A. (1949), Overhead Costs – Some Essays in Economic Analysis, George Allen and Unwin, London
41. Lewis, W. A. (1955), The Theory of Economic Growth, Macmillan, London
42. Lewis, W. A. (1979), The Slowing Down of the Engine of Growth: Nobel Lecture
43. Schultz, T. W. (1961), Investment in Human Capital, American Economic Review, Vol. 51
44. Schultz, T. W. (1963), The Economic Value of Education, Columbia University Press, New York
45. Schultz, T. W. (1968), Human Capital in International Encyclopedia of the Social Sciences
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47. Schultz, T. W. (1979), The Economics of Being Poor: Noble Lecture
48. Solow, R. M. (1955-56), The Production of Function and the Theory of Capital, Review of Economic Studies, Vol. 23
49. Solow, R. M. (1955-56), A contribution to the Theory of Economic Growth, Quarterly Journal of Economics, Vol. 70
50. Solow, R. M. (1957), Technical Change and the Aggregate Production Function, Review of Economics and Statistics, Vol. 39
51. Solow, R. M. (1963), Capital Theory and the Rate of Return, North Holland, Amsterdam
52. Solow, R. M. (1970), Growth Theory: An Exposition, Oxford University Press, Oxford
53. Solow, R. M. (1987), Growth Theory and After: Nobel Lecture
54. Leontief, W. W. (1951), The structure of the American Economy: 1919-39, Second Edition, Oxford University Press, New York
55. Leontief, W. W. (Ed. (1953), Studies in the Structure of American Economy, Oxford University Press, New York.
56. Leontief, W. W. (1966), Input-Output Economics, Oxford, New York
57. Leontief, W. W. (1966), Essays in Economics: Theories and Theorizing, Vols. I & II, 1966, 1977, Oxford, New York and London
58. Mundell, R. A. (1971), Monetary Theory, W. W. Norton, New York
59. Mundell, R. A. (1960), The Public Debt, Corporate Income Taxes and the Rate of Interest, Journal of Political Economy, Vol. 68.
60. Mundell, R. A. (1962), The Appropriate Use of Monetary and Fiscal Policy for Internal and External Stability, IMF Staff Papers, Vol. 9.
61. Mundell, R. A. (1960), The Monetary Dynamics of International Adjustments Under Fixed and floating Exchange Rates, Quarterly Journal of Economics, Vol. 7

**M. A. I SEM II**

<b>Course Name</b>	<b>: Industrial Economics</b>
<b>Type</b>	<b>: Major Electives</b>
<b>Course Number</b>	<b>: ME 1</b>
<b>Course Code</b>	<b>: MAU0325MEL515H1</b>
<b>Course Credits</b>	<b>: 4</b>
<b>Marks</b>	<b>: Semester End: 80    Internal Assessment: 20    Total Marks: 100</b>

**Course Outcomes:** After successful completion of this course, the students will be able to:

- Understand the importance of industrialization in economic development.
- Explain the market conduct and performance.
- Analyze basic issues in the industrial development of India
- Know actual market situation.

**Module 1: Firms and Market Structure****(Teaching Hours- 15, Credit- 01)**

- 1.1 Concept and organization of a firm – ownership, control and objectives of the firm; Passive and active behaviour of the firm
- 1.2 Sellers' concentration; Product differentiation; Entry conditions; Economies of scale
- 1.3 Market structure and profitability; Market structure and innovation
- 1.4 Theories of industrial location – Weber and Sargent Florence; Factors affecting location

**Module 2: Market Conduct and Performance****(Teaching Hours- 15, Credit- 01)**

- 2.1 Product pricing – Theories and evidence
- 2.2 Investment expenditure – Methods of evaluating investment expenditure; Theories and empirical evidence on Mergers and acquisitions and diversification
- 2.3 Growth of the firm – Size and growth of a firm; Growth and profitability of the firm; Constraints on growth
- 2.4 Productivity, efficiency and capacity utilization – Concept and measurement, Indian situation

**Module 3: Indian Industrial Growth and Pattern****(Teaching Hours- 15, Credit- 01)**

- 3.1 Classification of industries; Industrial policy in India – Role of Public and private sectors
- 3.2 Recent trends in Indian industrial growth; MNCs and transfer of technology; Liberalization and privatization
- 3.3 Regional industrial growth in India; Industrial economic concentration and remedial measures
- 3.4 Issues in industrial proliferation and environmental preservation; Pollution control policies



**Module 4: Industrial Finance****(Teaching Hours- 15, Credit- 01)**

- 4.1 Owned, external and other components of funds
- 4.2 Institutional finance: IDBI, IFCI, SFCs, SIDC, commercial banks, etc
- 4.3 Financial statement – Balance sheet, Profit and loss account; assessment of financial soundness, ratio analysis
- 4.4 GDRs and ADRs, Trends in External Resources flow

**READING LIST:**

1. Ahluwalia, I. J. (1985), Industrial Growth in India, Oxford University Press, New Delhi.
2. Barthwal, R. R. (1985), Industrial Economics, Wiley Eastern Ltd., New Delhi.
3. Cherunilam, F. (1994), Industrial Economics: Indian Perspective (3<sup>rd</sup> Edition), Himalaya Publishing House, Mumbai.
4. Desai, B. (1999), Industrial Economy in India (3<sup>rd</sup> Edition), Himalaya Publishing House, Mumbai.
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15. Harndeen, J. B. (1975), The Economics of Corporate Economy, Dunellen Publishers, New York.
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17. Menon, K. S. V. (1979), Development of Backward Areas through Incentives, Asia Publishing House, Bombay.
18. Smith, D. M. (1971), Industrial Location: An Economic and Geographic Analysis, John Wiley, New York.
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20. Kelkar, V. L. and V. V. Bhanoji Rao (Eds.) (1996), India Development Policy Imperatives, Tata McGraw Hill, New Delhi.

21. Bhagwati J. and P. Desai (1972), *India: Planning for Industrialization*, Oxford University Press, London.
22. Brahmananda, P. R and V. R. Panchmukhi (Eds.) (1987), *The Development Process of the Indian Economy*, Himalaya Publishing House, Bombay.
23. Chakravarty, S. (1987), *Development Planning: The Indian Experience*, Oxford University Press, New Delhi.
24. Datta, B. (1992), *Indian Planning at the Crossroads*, Oxford University Press, New Delhi.
25. Ghosh, P. K. (1977), *Government and Industry*, Oxford University Press, New Delhi.
26. Joshi, V. and I. M. D. Little (1999), *India: Macro Economics and Political Economy: 1964-1991*, Oxford University Press, New Delhi.
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28. Jalan, B. (1996), *India's Economic Policy*, Viking, New Delhi.
29. Joshi, V. and I. M. D. Little (1999), *India: Macro Economics and Political Economy: 1964-1991*, Oxford University Press, New Delhi.
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31. Rama Murti, R. and R. Vernan (Eds.) (1991), *Privatization and Control of State - owned Enterprises*, The World Bank, Washington.
32. Sandesara, J. C. (1992), *Industrial Policy and Planning – 1947-1991: Tendencies, Interpretations and Issues*, Sage Publications, India Pvt. Ltd., New Delhi.
33. Gupta, L. C. (1969), *the Changing Structure of Industrial Finance in India*, Oxford University Press, New Delhi.
34. Khan, M. Y. (1981), *Indian Financial systems*, Allied Publishers, New Delhi.
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37. Fog, B. (1959), *Industrial Pricing Policies*, North Holland, Amsterdam.
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**M. A. I SEM II**

<b>Course Name</b>	<b>: Rural Development</b>
<b>Type</b>	<b>: Major Electives</b>
<b>Course Number</b>	<b>: ME 2</b>
<b>Course Code</b>	<b>: MAU0325MEL515H2</b>
<b>Course Credits</b>	<b>: 4</b>
<b>Marks</b>	<b>: Semester End: 80    Internal Assessment: 20    Total Marks: 100</b>

**Course Outcomes:** After successful completion of this course, the students will be able to:

- Understand the significant role of rural development in overall development of the country.
- Make solutions to the economic problems of rural societies.
- Involve in rural development
- Make policy suggestions for rural development of the country.

**Module 1: Introduction to Rural Development and Development Theories****(Teaching Hours- 15, Credit- 01)**

- 1.1 Rural Development: meaning, nature, scope and importance
- 1.2 Measures of Development: level of Rural Development, Distribution of Income and Rural Poverty
- 1.3 Development Theories: The Modernization Theory - Theory of the 'Big Push' - Leibenstein's critical minimum Effort Thesis
- 1.4 Lewis Model of Economic Development - Gunnar Myrdal Thesis

**Module 2: Rural Economy****(Teaching Hours- 15, Credit- 01)**

- 2.1 Rural Economy: Characteristics and problems - i. Agriculture- Productivity, prices, marketing, and irrigation, ii. Rural industries -Small scale and cottage industries
- 2.2 Rural credit - Institutional and non-institutional; Reorganization of rural credit – Co-operatives- Commercial banks- Regional rural banks- Role of NABARD
- 2.3 Basic Needs of Rural Economy; Housing, Health, Education, Training, Drinking Water Supply, Electricity, Sanitation, Rural Roads, Transport and Communication
- 2.4 Utilization of Human & Natural Resources

**Module 3: Rural Development Agencies****(Teaching Hours- 15, Credit- 01)**

- 3.1 Rural Administration-Structure and Functions
- 3.2 Panchayati Raj Institutions (PRI's), Panchayati Raj Before and after 73rd Constitutional Amendment Act
- 3.3 NGOs: Role, Functions and Problems
- 3.4 Ministry of Rural Development (India and States): Structure and Functions

**Module 4: Rural Development Programs****(Teaching Hours- 15, Credit- 01)**

- 4.1 Programs and policies regarding rural unemployment and poverty: NREGP; NRHM, ICDS, MDM, SSA, SGSRY
- 4.2 Rural water supply, Sanitation, housing programme
- 4.3 Food Security- Public Distribution System, Buffer Stock and Food Security Act
- 4.4 Microfinance, Self-Help Group (SHG) and Women Empowerment

**READING LIST:**

1. B.S. Khanna: Rural Development in India, New Delhi: Deep & Deep Publications, 1982.
2. Bhalla. G. S. (1994) "Economic Liberalization and Indian Agriculture" (Ed) Institute for Studies in Industrial Development, New Delhi.
3. Bhatnagar: Rural Development in India, New Delhi: Light and Life Publishers, 1978.
4. Brahrnananda, P. R., Narayan, B. K. and Kalappa, A. (Eds.) 1987, Dimensions of Rural Development in India, Bombay: Himalaya Publishing House.
5. Hoshier Singh: Administration of Rural Development in India, New Delhi, Sterling Publishers, 1995.
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20. Desai Vasant: A Study of Rural Economics, H.P.H., Bombay

**M. A. I SEM II**

<b>Course Name</b>	<b>: Managerial and Business Economics</b>
<b>Type</b>	<b>: Major Electives</b>
<b>Course Number</b>	<b>: ME 3</b>
<b>Course Code</b>	<b>: MAU0325MEL515H3</b>
<b>Course Credits</b>	<b>: 4</b>
<b>Marks</b>	<b>: Semester End: 80    Internal Assessment: 20    Total Marks: 100</b>

**Course Outcomes:** After successful completion of this course, the students will be able to:

- Understand the significant role of demand analysis in business decision making.
- Explain practical utility of elasticity of demand.
- Apply various concepts of price theory in business decisions
- Know actual market situation

**Module 1: Demand Analysis****(Teaching Hours- 15, Credit- 01)**

- 1.1 Meaning and nature of managerial economics, Chief characteristics of managerial economics, Significance of managerial economics, Role of a managerial economist
- 1.2 Elasticity of demand- Point and Arc elasticity of demand, Price elasticity of demand and its types, Income and Cross elasticity of demand, Advertising elasticity of demand. Practical Utility of Price elasticity of demand
- 1.3 Demand forecasting- Steps involved in forecasting, Methods of demand forecasting, Trend Analysis
- 1.4 Linear regression equations and econometric methods

**Module 2: Production Function and Cost of Production    (Teaching Hours- 15, Credit- 01)**

- 2.1 Short run analysis of production function - Law of variable proportion, Long run Production Function- Returns to scale, Cobb-Douglas production function
- 2.2 Isoquants, Isocost lines and choice of optimal input combination
- 2.3 Short run and long run cost curves, derivation of cost equations for total cost, Average and marginal cost
- 2.4 Traditional and Modern concept of costs

**Module 3: Market Structure****(Teaching Hours- 15, Credit- 01)**

- 3.1 Perfect Competition: Price, output determination and equilibrium
- 3.2 Monopoly: Equilibrium, Price discrimination
- 3.3 Monopolistic Market: Price and output determination
- 3.4 Oligopolistic market - Price and output determination

**Module 4: Theory of Pricing, Risk, Uncertainty and Decision Making****(Teaching Hours- 15, Credit- 01)**

- 4.1 Price practices and strategies: Cost oriented pricing, cost-plus pricing, marginal cost pricing, rate of return and competition oriented pricing, going rate pricing, profit policy, planning and forecasting
- 4.2 Break-even analysis and planning for profit
- 4.3 Business decision making: Risk and uncertainty, Pay of matrix, Risk Premium and Risk Adjustment, Risk and Investment proposal
- 4.4 Decision under uncertainty: Maxmin and minmax strategies, Sensitivity analysis

**READING LIST:**

1. Dean. J, Managerial Economics, Prentice Hall, Englewood cliffs, New Jersey, 1951
2. Baumol, W. J., What can Economic Theory contribute to Managerial Economics, American Economic Review, Papers and Proceedings, May, 1961
3. Hanue D. C., Managerial Economics – Analysis for Business, Delusions, Longmanis, Landon, 1969
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6. Dewedi D. N.: Managerial Economics, Vikas Publishing House, New Delhi, 2002
7. Gupta G. S.: Managerial Economics: Concepts and Cases, Tata McGraw Hill, New Delhi, 1996
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9. Varshney & Maheshwari, Managerial Economics, S. Chand, New Delhi, 2002
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13. Mithani D. M.: Managerial Economics: Theory and Application, Himalaya Publishing House, New Delhi, 2003

**M. A. I SEM II**

<b>Course Name</b>	<b>: Regional Economics</b>
<b>Type</b>	<b>: Major Electives</b>
<b>Course Number</b>	<b>: ME 4</b>
<b>Course Code</b>	<b>: MAU0325MEL515H4</b>
<b>Course Credits</b>	<b>: 4</b>
<b>Marks</b>	<b>: Semester End: 80    Internal Assessment: 20    Total Marks: 100</b>

**Course Outcomes:** After successful completion of this course, the students will be able to:

- Understand the significant role of region in economic development.
- Explain special micro economics.
- Apply the general theory of location
- Understand regional economic policy and regional development

**Module 1: Introduction to Regional Economics** **(Teaching Hours- 15, Credit- 01)**

- 1.1 Definition, Nature and scope
- 1.2 The concept of a Region
- 1.3 Time and space as additional variables in economic analysis
- 1.4 Regional account

**Module 2: Spatial Micro Economics** **(Teaching Hours- 15, Credit- 01)**

- 2.1 Spatial micro-economics and location theory, price equilibrium in geographically separated and inter-linked markets
- 2.2 Spatial monopolistic competition, shape and size of market areas in space economy
- 2.3 Spatial price discrimination, profit maximizing location of the firm – alternative objectives of the firm with regard to location choice –location inter-dependence
- 2.4 Hotelling formulation and its critique, economies and diseconomies of agglomeration

**Module 3: Transport Costs and the General Theory of Location** **(Teaching Hours- 15, Credit- 01)**

- 3.1 Transport costs in Locational decisions
- 3.2 Weber and Isard's theory
- 3.3 General equilibrium approach of Losch and Lefebver to location
- 3.4 Obstacles to a General Theory

#### **Module 4: Regional economic Policy, Formulation and Regional Development**

**(Teaching Hours- 15, Credit- 01)**

- 4.1 Inter-regional objective function-consistence of national and regional objectives– Approach towards depressed and backward regions Canalization of inter regional migration regional income stabilization
- 4.2 Leveling of regional disparities, role of regional financial allocation by the Finance Commission. Development from above versus grassroots level approach
- 4.3 Western Maharashtra as a Region: its special structure, industrial, agricultural, demographic aspects, intra-regional variations in Maharashtra, intra-regional variations – in district and taluka
- 4.4 Remedial measures, policies and programme for regional development implemented in Maharashtra

#### **READING LIST:**

1. Isard, W. (Ed.) (1960), Methods of Regional Analysis, John Wiley, New York.
2. Friedrich, S. (1929), Weher's Theory of Location of Industry, Chicago University Press, Chicago
3. Richardson: Regional Economics, Redwood Press Limited, Wiltshire
4. Godbole, M. D. (1978), Industrial Dispersal Policies, Allied Publication, Bombay
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8. Barthwal, R. (1984), Industrial Economics, Wiley Eastern Limited, Delhi
9. Mayer, J. R. (1953), Regional Economics: A Survey, American Economic Review, Vols. I & II.
10. NCAEF (1963), Techno Economic Survey of Maharashtra
11. BrahmeSulabha, Kumud Pore and S. H. Pore (1975), Regional Planning: A Case Study of Maharashtra Region, Arth, Vidnyan Vol. XVII
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13. Geoffrey, J. D. (1972), Regional Industrial Analysis and Development Methuen, London.
14. Govt. of Maharashtra (1984), Report of the Fact-Finding Committee on Regional Imbalances in Maharashtra.
15. Govt of Maharashtra: District level Reports



### M. A. I SEM II

<b>Course Name</b>	<b>: Financial Markets and Institutions</b>
<b>Type</b>	<b>: Major Electives</b>
<b>Course Number</b>	<b>: ME 5</b>
<b>Course Code</b>	<b>: MAU0325MEL515H5</b>
<b>Course Credits</b>	<b>: 4</b>
<b>Marks</b>	<b>: Semester End: 80    Internal Assessment: 20    Total Marks: 100</b>

**Course Outcomes:** After successful completion of this course, the students will be able to:

- Understand the significant role of financial institutions in the process of growth and development.
- Analyze financial markets.
- Explain the role of international financial institutions in the steady growth of the world.
- Provide practical experience and skill development modules in financial sector

#### **Module 1: Nature and Role of Financial System (Teaching Hours- 15, Credit- 01)**

- 1.1 Nature and Structure of Financial System, Functions and Role of Financial System
- 1.2 Financial System and Economic Development, Intermediaries in Financial Markets
- 1.3 All India Financial Institutions: IFCI, IDBI, NABARD
- 1.4 SIDBI, NHB, UTI, EXIM Bank

#### **Module 2: Financial Markets (Teaching Hours- 15, Credit- 01)**

- 2.1 Money Market: Concept, Structure and Submarkets, Financial Instruments and Importance of Money Market; Role of RBI and DHFI, Reforms in Money Market
- 2.2 Capital Market: Concept, Structure and Submarkets, Financial Instruments and Importance of Capital Market
- 2.3 Role of SEBI, Reforms in Capital Market
- 2.4 Stock Exchange: BSE, NSE, Multi Commodity Exchange (MCX)

#### **Module 3: Risk Management in Financial Markets (Teaching Hours- 15, Credit- 01)**

- 3.1 Types of Risks: Credit Risk, Liquidity risk, Market Risk, Interest rate Risk and Foreign Exchange Risk
- 3.2 Risk Management in financial Market
- 3.3 Risk Hedging Instruments: Derivatives-Forwards, Futures
- 3.4 Options and Swaps

#### **Module 4: International Financial Markets and Institutions**

**(Teaching Hours- 15, Credit- 01)**

- 4.1 Foreign Exchange - Type of Exchange Rates, Nature and Functions of foreign Exchange Market, Participants of Forex Market
- 4.2 Biggest Stock Exchanges In The World - London Stock Exchange, New York Stock Exchange, Hong Kong Stock Exchange, Japan Exchange Group – Tokyo
- 4.3 International Financial Institutions- IMF, IBRD, Asian Development Bank (ADB)

#### 4.4 International Finance Corporation (IFC) & Bank for International Settlement – BIS

##### READING LIST:

1. Bhole, L. M. (1999), Financial Institutions and Markets, Tata McGraw Hill Company Ltd., New Delhi
2. Bhole, L. M. (2000), Indian Financial System, Chugh Publications, Allahabad
3. Goldsmith, R. W. (1969), Financial Structure and Development, Yale, London
4. Hanson, J. A. and S. Kathuria (Eds.) (1999), India: A Financial Sector for the Twenty-first Century, Oxford University Press, New Delhi
5. Harker, P. T. and S. A. Zenios (2000) (Ed.), Performance of Financial Institutions, Cambridge University Press, Cambridge.
6. Johnson, H. J. (1993), Financial Institutions and Markets, McGraw Hill, New York
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10. Robinson, R. I. and D. Wrightman (1981), Financial Markets, McGraw Hill, London.
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13. Chandra, P. (1997), Financial Markets (4<sup>th</sup> Edition), Tata McGraw Hill, New Delhi.
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23. Weller, P. (1992), The Theory of Future Markets, Blackwell, Oxford.
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25. Brahmananda, P. R. (1982), IMF Loan and India's Economic Future, Himalaya Publishing House, Bombay.
26. Chamberlain, G. (1981), Trading in Options, Woodhed-Faulker, Cambridge.
27. Crocker, A. (1982), International Money: Issues and Analysis, The English Language Book Society, Nelson, London.

### M. A. I SEM II

<b>Course Name</b>	<b>: Economic Thoughts of Dr. B. R. Ambedkar</b>		
<b>Type</b>	<b>: Major Electives</b>		
<b>Course Number</b>	<b>: ME 6</b>		
<b>Course Code</b>	<b>: MAU0325MEL515H6</b>		
<b>Course Credits</b>	<b>: 4</b>		
<b>Marks</b>	<b>: Semester End: 80</b>	<b>Internal Assessment: 20</b>	<b>Total Marks: 100</b>

**Course Outcomes:** After successful completion of this course, the students will be able to:

- Equip with the thoughts of Dr B R Ambedkar on Public Economics.
- Analyse the contribution to Monetary Economics.
- Examine the development policy suggested for India
- Assess the problems and remedies on Indian agriculture and related issues.

#### **Module 1: Dr. B. R. Ambedkar on Public Economics (Teaching Hours- 15, Credit- 01)**

- 1.1 Administration of East India Company
- 1.2 **East India Company:** Sources of Revenue - Heads of Expenditure - Overall Budgetary Position
- 1.3 Imperial Finance - Provincial Finance
- 1.4 Thoughts on Taxation

#### **Module 2: Dr. B. R. Ambedkar on Monetary Economics (Teaching Hours- 15, Credit- 01)**

- 2.1 **Thoughts on Currency System in India:** From a Double Standard to a Silver Standard
- 2.2 Silver standard to Gold Standard - Gold Standard to a Gold Exchange Standard – Return to the Gold Standard
- 2.3 Debate between J M Keynes and B R Ambedkar
- 2.4 Thoughts on Central Bank

#### **Module 3: Dr. B. R. Ambedkar on Development Policy (Teaching Hours- 15, Credit- 01)**

- 3.1 Development Policy
- 3.2 Water Policy
- 3.3 Power / Electricity Policy
- 3.4 Education Policy

#### **Module 4: Thoughts on Agriculture, Labour and Social Issues (Teaching Hours- 15, Credit- 01)**

- 4.1 Agricultural Problems and Remedies
- 4.2 Abolishment of Khoti System
- 4.3 Labour and Labour Welfare
- 4.4 Population Policy - Economic Analysis of Caste System

**READING LIST:**

1. Ambedkar, B. R. (1989), Writings and Speeches, States and Minorities, Government of Maharashtra, Vol 1, 1989.
2. Speech by the Hon'ble Dr. Ambedkar B R delivered in the Constituent Assembly on Thursday the 6<sup>th</sup> November, 1948 in support of the motion for consideration of the Draft Constituent as settled by the Drafting Committee.
3. Jadhav, Narendra (1991), Dr. Ambedkar's Economic Thought and Philosophy, Bombay Popular Prakashan, 1999.
4. Mungekar, B. L. (1998), Government Expenditure on Social Services in the post Reforms Period: An Ambedkarian Perspective, Paper presented to the National Seminar, Jawaharlal Nehru University(JNU), New Delhi on dated, 27<sup>th</sup>-29<sup>th</sup>, August.
5. Thorat Sukhdeo (1998), Ambedkar's Role in Economic Planning and Water Policy, Shipra Publications, New Delhi.
6. Reddy, Sateesh K. & P. Ramaiah (Ed), (1994), Dr.B.R.Ambedkar's Economic Philosophy, Delta Publishing House, New Delhi.
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8. Ambirajan, S.(1999), Dr. Ambedkar's Contributions to Indian Economics, Economic and Political Weekly (EPW), November, 20.
9. Various Reports of the Government of India, Central Water Commission, GOI.
10. Kamble, G. S. Ph.D.Thesis (2009), "Contribution of Dr.B.R.Ambedkar to the Indian Economic Thoughts and Development:-A Analytical Study", Submitted to the Department of Economics, Shivaji Univesity, Kolhapur
11. Government of Maharashtra (1979), Writings and Speeches of Dr. B.R. Ambedkar, Volume No.1 Ministry of Education, Mumbai.
12. Government of Maharashtra (1979), Writings and Speeches of Dr. B.R. Ambedkar, Volume No.6 Ministry of Education , Mumbai.
13. Khairmode, C. B. (1992) Dr. Ambedkar Chartra, Vol. 7, Maharashtra Sahitya Mandal Bombay
14. Islahi, A.A. (1994), B. R. Ambedkar's contribution to the history of provincial decentralization of imperial finance, Online at <https://mpira.ub.uni-muenchen.de/29723/> MPRA Paper No. 29723, posted 24. March 2011 07:12 UTC
15. Ambedkar, B. R. (1989) Untouchables and Untouchability (Social-Political-Religious) writing and speeches: (Vol. 5), Ed. Dept. Govt. of Maharashtra, India.
16. Ambedkar B. R. (1936) Annihilation of Caste, Government of Maharashtra, Writings and Speeches of Dr B R Ambedkar , Volume 1, Mumbai.
17. Ambedkar, B. R. (1990) "Who were Shudras?" Writing and Speeches – (Vol. 7), Ed. Department, Govt. Maharashtra, India.
18. Kamble , P. S. and Kombde , S. T. ( 2017 ), Contemporary Relevance of Contribution of Dr B R Ambedkar to Development of India, Proceedings of Two Days National Seminar, Department of Economics , Shivaji University, Kolhapur , India

**M. A. I SEM II**

<b>Course Name</b>	<b>: Economics of Infrastructure</b>		
<b>Type</b>	<b>: Major Electives</b>		
<b>Course Number</b>	<b>: ME 7</b>		
<b>Course Code</b>	<b>: MAU0325MEL515H7</b>		
<b>Course Credits</b>	<b>: 4</b>		
<b>Marks</b>	<b>: Semester End: 80</b>	<b>Internal Assessment: 20</b>	<b>Total Marks: 100</b>

**Course Outcomes:** After successful completion of this course, the students will be able to:

- Understand the economics of infrastructure.
- Aware of need and importance of PPP model in infrastructural development.
- Analyze infrastructure financing

**Module 1: Infrastructure for Economic Development (Teaching Hours- 15, Credit- 01)**

- 1.1 Concept and components of infrastructure- Role of infrastructure in economic development
- 1.2 Concepts and features of social and physical infrastructure, Indicators of infrastructure development: Investment – Spread – Availability – Utilization
- 1.3 Infrastructure as public good - Special characteristics of public utilities
- 1.4 The peak-load, Off-Load Problem- Methods of Pricing in Public Utilities

**Module 2: Road and Railway Connectivity (Teaching Hours- 15, Credit- 01)**

- 2.1 Road Connectivity: Classification - Importance and Problems
- 2.2 Public Private Partnership (PPP) Model: Need, Importance and issues of PPP Model in Road development
- 2.3 Railway Connectivity: Types, Progress and Problems- Pricing and Price Discrimination in Railway
- 2.4 Issues in Railway Services: Security- Punctuality- Convenience- Availability Quality- Reliability-Complexity

**Module 3: Communication and Water Supply (Teaching Hours- 15, Credit- 01)**

- 3.1 Telecommunication Sector - Oligopoly Market in Cellular Service Industry Pricing-Factor Affecting
- 3.2 Nature of Urban and Rural Water Supply - Pricing of Drinking Water Supply - investments - PublicSector and Community Collaboration
- 3.3 Power and Energy: Power Generation- Methods and Principles of Energy Pricing- Privatization ofElectricity
- 3.4 Renewable Energy Sources

**Module 4: Infrastructure Financing****(Teaching Hours- 15, Credit- 01)**

- 4.1 Role of government in building and maintaining infrastructure assets
- 4.2 Project viability and evaluation- Criterion of Investment in infrastructure projects
- 4.3 Risk Management of Infrastructure Projects- Risk analysis techniques- Credit Rating of Infrastructure Projects
- 4.4 Sources of finance for infrastructure projects- Financial and Economic Appraisal of BOT Projects

**READING LIST:**

1. Akintoye, A., Beck, M., & Hardcastle, C. (Eds.). (2003). Public-Private Partnerships - Managing risks and opportunities. Oxford: Blackwell Science Limited
2. Crew, M. A. and P. R. Kleindorfer (1979), Public Utility Economics, Macmillan, London
3. Das, K. (2010), Lopsided Infrastructure, in Alternative Survey Group (Ed.), Alternative Economic Survey, India: Two Decades of Neo-liberalism, Daanish Books, Delhi, pp. 195-209.
4. Elena S. Prassas, Roger P. Roess (2013). Engineering Economics and Finance for Transportation Infrastructure, Volume 3 , Springer Science & Business Media, 2013
5. Finnerty, J. D. (1996). Project financing - Asset-based financial engineering. New York: John Wiley & Sons, Inc
6. Goel, M.M. (2011), Economics of Human Resource Management in India, VK Global Publications, New Delhi
7. Government of India (1997), The India Infrastructure Report, Vols. I, II and III, NCAER and Government of India, New Delhi. (Chairman: Rakesh Mohan).
8. Merna, T., & Njiru, C. (2002). Financing infrastructure projects (First ed.). London: Thomas Telford
9. Morris, S. (2007), Infrastructure, in Kaushik Basu (Ed.), The Oxford Companion to Economics in India, Oxford University Press, New Delhi
10. Nevitt, P. K., & Fabozzi, F. J. (2000). Project Financing (7 ed.). London, UK: Euromoney Books.
11. Panchamukhi, P R (1980): Economics of Health: A Trend Report in ICSSR, A Survey of Research in Economics, Vol. VI, Infrastructure, Allied Publishers, Delhi
12. Raghuram, G., Jain, R., Sinha, S., Pangotra, P., & Morris, S. (2000), Infrastructure Development and Financing: Towards a Public-Private Partnership: MacMillan
13. Raghuram, G., R. Jain, S. Morris, P. Pangotra and S. Sinha (Eds.) (1999), Infrastructure Development and Financing: Public Private Partnership, Macmillan India Ltd, New Delhi
14. Tinsley, R. (2002). Project Finance in Asia Pacific: Practical Case Studies. London, UK: Euromoney Books
15. UNIDO. (1996). Guidelines for infrastructure development through Build-Operate- Transfer (BOT) projects. Vienna: UNIDO
16. Walker, C., & Smith, A. J. (1995), Privatized infrastructure: the Build Operate Transfer approach. London: Thomas Telford

**M. A. I SEM II**

<b>Course Name</b>	<b>: Mathematical Economics - I</b>
<b>Type</b>	: Major Electives
<b>Course Number</b>	: ME 8
<b>Course Code</b>	: MAU0325MEL515H8
<b>Course Credits</b>	: 4
<b>Marks</b>	: Semester End: 80    Internal Assessment: 20    Total Marks: 100

**Course Outcomes:** After successful completion of this course, the students will be able to:

- Understand the simple calculus and its applications.
- Identify various applications of mathematical tools and techniques in developing economic relationships.
- Equip with important aspects of micro economics, macro economics through exercising mathematical tools

**Module 1: Simple calculus and its Applications** **(Teaching Hours- 15, Credit- 01)**

- 1.1 Function: Meaning, Concept and Types
- 1.2 Derivatives: Meaning, Concept, Rules of differentiation, partial derivatives, Rules of partial differentiation. Maxima and Minima in single and multivariable functions
- 1.3 Integration: Meaning, Concept, Rules of integration
- 1.4 Matrix: Meaning, Concept, Types, Algebraic Operations, Determinant of Matrix, Solution of Simultaneous equations using matrix

**Module 2: Theory of Consumer Behaviour** **(Teaching Hours- 15, Credit- 01)**

- 2.1 Utility: Cardinal and ordinal utility, Demand function, Ordinal utility maximization, Slutsky equation, income, substitution and price effects
- 2.2 Elasticity: Meaning, Concept and its applications
- 2.3 Consumer's surplus - Producer's Surplus: Meaning, Concept and its applications
- 2.4 Additive utility function, indirect utility function, linear expenditure system

**Module 3: Theory of Production** **(Teaching Hours- 15, Credit- 01)**

- 3.1 Production function: Short Run and Long Run, Homogeneous and Nonhomogeneous
- 3.2 Cobb-Douglas production function, CES production function and its properties
- 3.3 Producer's equilibrium: Constrained optimization of a producer
- 3.4 Multi-product firm and Production possibility curve, Empirical uses of production function analysis

**Module 4: Theory of Cost and Market Structure (Teaching Hours- 15, Credit- 01)**

- 4.1 Cost function, simple derivation of short run cost function, modern theory of cost, relation between AC and MC in short period
- 4.2 Market Structure- Types of various markets
- 4.3 Price and output determination in perfect competition, monopoly, monopolistic competition, duopoly, oligopoly
- 4.4 Market Equilibrium- Single and two-commodity market model, multi-market equilibrium, general equilibrium

**READING LIST:**

1. Abel, A., B. S. Bernanke and B. Mcnabb (1998), Macroeconomics, Addison Wesley, Massachusetts
2. Allen, R. G. D. (1974), Mathematical Analysis for Economics, Macmillan Press and ELBS, London
3. Allen, R. G. D. (1976), Mathematical Economics, Macmillan, London
4. Arrow, K. J. and M. Intrilligator (Eds.) (1982), Handbook of Mathematical Economics, Volumes I, II and III, North Holland, Amsterdam
5. Barro, R. J. and H. Grossman (1976), Money, Employment and Inflation, Oxford University Press, Oxford
6. Chiang, A. C. (1986), Fundamental Methods of Mathematical Economics, McGraw Hill, New York
7. Chung, J. W. (1993), Utility and Production: Theory and Applications, Basil Blackwell, London
8. Ferguson, C. E. (1976), Neo-classical Theory of Production and Distribution
9. Hadley, G. (1962), Linear Programming, Addison Wesley Publishing Co., Massachusetts
10. Henderson, J. M. and R. E. Quandt (2003), Microeconomic Theory: A Mathematical Approach, McGraw Hill, New Delhi.
11. Hiller, F. S. and G. J. Lieberman (1985), Operations Research, C. B. S., New Delhi
12. Jha, R. (1991), Contemporary Macroeconomic Theory and Policy, Wiley Eastern Ltd., New Delhi
13. Jones, H. G. (1976), An Introduction to the Modern Theory of Economic Growth, McGraw Hill Kogakusha, Tokyo
14. Kothari, C. R. (1992), An Introduction to Operations Research, Vikas Pub. House, New Delhi
15. Kuhn, Harold W. (Ed.) (1997), Classics in Game Theory, Princeton, University Press, Princeton
16. Mankiw, N. G. and D. Romer (Eds.) (1991), New Keynesian Economics (2 Vols.), MIT Press, Cambridge, Mass
17. Mustafi, C. K. (1992), Operations Research: Methods and Practice, Wiley Eastern, New Delhi
18. Nash, J. F. (1996), Essays on Game Theory, Cheltenham, U. K



**M. A. I, SEMESTER – II**

<b>Type</b>	<b>: On Job Training</b>	
<b>Course Name</b>	: On Job Training	
<b>Course Number</b>	: OJ	
<b>Course Code</b>	: MAU0325OJL515H	
<b>Course Credits</b>	: 4	
<b>Marks</b>	: On Job Training Report	: 80
	Internal Assessment (Viva Voce)	: 20
	Total Marks	: 100

**Course Outcomes:** After successful completion of this On Job Training, the students will be able to:

- Understand the rules, regulations and the work procedures by adopting them in their day-to-day performance.
- Learn the practical methods of work by observing and assisting his / her senior.
- Equip with important skills like adaptability and flexibility and learn to become dexterous in any situation and gain expertise in various domains.
- Develop positive approach towards inevitable changes that occurs in the workplace.

**Instructions for teachers and students while doing On-the-Job Training:**

1. Selection of Institute / Organization / Consultant / Professional etc. should be based on the areas in the mandatory or elective courses in the concerned subject.
2. The Institute / Organization / Consultant / Professional etc., under whom the Training / Internship / Apprenticeship is expected, should be FORMALLY ASSIGNED (in written form) by concerned teacher to every student.
3. Submission of On-the-Job-Training Report duly signed and certified by concerned teacher / guide is A PRE-REQUISITE FOR APPEARING TO VIVA-VOCE EXAMINATION.
4. TWO COPIES of On-the-Job-Training Report in BOUND FORMAT should be submitted before Viva-Voce. One copy will be kept by department and the remaining will be returned to student.

**Important Notes for Teachers:**

1. Prepare a Draft Letter for getting permission from the appropriate authority within the Institute / Organization or from Consultant / Professional etc. for the On-the-Job-Training / Internship / Apprenticeship
2. Prepare an Appropriate Format for Writing the On-the-Job Training Report. Kindly see that the First Page and Certificate Page is common for all students. In the remaining part, try to maintain uniformity.

**For Example:****The On-the-Job Training Report format may be as follows:**

Student's Name: \_\_\_\_\_

Name of the College: \_\_\_\_\_

Class: \_\_\_\_\_ Semester: \_\_\_\_\_

Subject: \_\_\_\_\_

Year \_\_\_\_\_ Duration of Internship: \_\_\_\_\_

Internship Site/ Name of the Institution: \_\_\_\_\_

Institute / Organisation Supervisor's Name: \_\_\_\_\_

College Teacher who supervised: \_\_\_\_\_

**Introduction:**

This section should provide the area of interest, its' importance in contemporary world, the reasons for choosing this area as well as the institution / organization / consultant / professional etc.

**Description of the organization:**

This section should provide a brief overview of the organization where the internship will take place, including its mission, goals, and services and experience.

**Duties and responsibilities:**

This section should describe the specific tasks and responsibilities the student had during the internship, as well as any notable projects or activities they were involved in.

**Reflection on learning outcomes and accomplishments:**

This section should highlight the key learning and accomplishments the student achieved during the internship (skills, knowledge, attitude etc.). The student is expected to provide an in-depth reflection on the overall growth and impact of training.

**Areas for improvement:**

This section should address areas for improvement the student seen by him / her during the internship. He / she should reflect on how to overcome these challenges or plan strategies for improvement.

**Conclusion:**

This section should summarize the key takeaways from the internship experience.

**Appendices:**

This section should include following documents:

- Formal permission letter by Concerned Teacher / Guide sent to concerned Institution/Organization/Professional/Consultant etc.
- Formal Acceptance Letter by Institution/Organization/Professional/Consultant etc. for Training.
- Attendance sheet with Day, Date, Time, Number of Hours, Brief description of Training/ Learning activities, Signature of Institutional Authority, Signature of Concerned Teacher.
- Google Tagged photos of showing Attendance as well as Doing Work.
- Compliance Certificate with remarks duly signed by Institutional Authority.
- Other supporting material.

**M. A. I, SEMESTER – II**

<b>Type</b>	<b>: Field Project</b>	
<b>Course Name</b>	<b>: Field Project</b>	
<b>Course Number</b>	<b>: FP</b>	
<b>Course Code</b>	<b>: MAU0325FP515H</b>	
<b>Course Credits</b>	<b>: 4</b>	
<b>Marks</b>	<b>: Dissertation / Project Report</b>	<b>: 80</b>
	<b>Internal Assessment (Viva Voce)</b>	<b>: 20</b>
	<b>Total Marks</b>	<b>: 100</b>

**Course outcomes:** After successful completion of this Field Project, the students will be able to:

- To identify the research problems and formulate objectives.
- To choose appropriate methodology with proper tools and techniques.
- To analyze and interpret the data collected from different sources.
- To make decision or find out conclusions on the basis of data analysis.

**Instructions for teachers and students while doing Field Project:**

1. Selection of Field project should be related to the mandatory or elective courses in the concerned subject.
2. SEPARATE Field project should be FORMALLY ASSIGNED (in written form) by concerned teacher to every student. It should not be done in common.
3. Students are required to prepare the project report based on field work and studying the current trends in economics under the guidance of the project guide.
4. Submission of Field Project Report duly signed and certified by concerned teacher/guide is A PRE-REQUISITE FOR APPEARING TO VIVA-VOCE EXAMINATION.
5. TWO COPIES of Field Project Report in BOUND FORMAT should be submitted before Viva-Voce. One copy will be kept by department and the remaining will be returned to student.

**Important Notes for Teachers:**

1. Prepare an Appropriate Format of PERMISSION LETTER to be given to student to do the Field Project under the guidance of a concerned teacher.
2. Prepare an Appropriate Format for Writing the Field Report. Kindly see that the First Page and Certificate Page is common for all students. In the remaining part, try to maintain uniformity.

**The format may be as follows:**

- |             |   |
|-------------|---|
| Chapter I   | : Introduction and Research Methodology   |
| Chapter II  | : Review of Literature / Theoretical Background / Conceptual Framework              |
| Chapter III | : Profile of the Organization / Area  |
| Chapter IV  | : Analysis and Interpretation of the Data   |
| Chapter V   | : Conclusion - It will include observations, findings, suggestions and conclusions. |
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