

SHIVAJI UNIVERSITY, KOLHAPUR
REVISED COURSE WORK FOR M Phil / Ph D IN ECONOMICS
FACULTY OF HUMANITIES
PAPER NO. I (COMPULSORY COURSE / PAPER)
RESEARCH METHODOLOGY

TOTAL MARKS: 100

Total Periods / Lectures: 60

Introduced from June 2019

PREAMBLE:

Research has a special relevance in realizing socio economic development of the economy. Hence it is of crucial importance to study and practice the research methodology. Therefore, the study of Research methodology must be essential and compulsory at least at higher level academic programmes. It is against this over all background, Research Methodology is a Compulsory course at M Phil and Ph D degree level programmes in all Universities and Institutes in India as well as abroad. The present course on Research methodology intends to equip the students with all the aspects and components of research activity. It will also train the students in the application of quantitative techniques and computer software packages in the research process.

UNIT I: FUNDAMENTALS OF RESEARCH METHODOLOGY (15 Periods)

- 1.1 Meaning, Types and Significance of Research - Research Methods vs. Methodology
- 1.2 Research Process - Research Problem – Research Questions – Theory of Reasoning
- 1.3 Research Design and Types
- 1.4 Writing a Research Proposal / Synopsis

UNIT II: SAMPLING THEORY (15 Periods)

- 2.1 Methods of Data Collection – Primary & Secondary- Quantitative & Qualitative
- 2.2 Types of Sample Design: Probability and Non-Probability
- 2.3 Sampling , size and determination
- 2.4 Steps of Sample Design - Characteristics of a Good Sample Design

UNIT III: DATA PROCESSING AND ANALYSIS (15 Periods)

- 3.1 Processing of Data - Measurement and Scaling Techniques
- 3.2 Analysis of Data: Measures of Central Tendency and Dispersion
- 3.3 Relationship Analysis: Correlation, Regression, Analysis of Variance and Covariance- Time series and Forecasting Analysis-Data Interpretation
- 3.4 Testing of Hypotheses : Parametric and Non Parametric

UNIT IV: ICT AND RESEACH WRITING (15 Periods)

- 4.1 Computer in Research – Internet- Websites – e-Resources - e-Journals
- 4.2 Data Processing Softwares: Excel, SPSS, R and E-Views
- 4.3 Scopus & Google Scholar Citations – h Index , i10 Index - Research Gate Score
- 4.4 Research Ethics and Plagiarism Avoidance-Report Writing – Writing of a Research Paper – Review of a Research Article / Paper /Book

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PAPER NO. II (COMPULSORY COURSE / PAPER)
ADVANCED THEORIES IN ECONOMICS

TOTAL MARKS: 100

Total Periods / Lectures: 60

Introduced from June 2019

PREAMBLE:

Theory has a special importance in any subject in general and Economics in particular. Economics is a dynamic, rapidly growing and advanced social science having number of branches and approaches of theoretical analysis. Micro and Macro are two different but important approaches to economic analysis, which play a very vital role in the development of the economic theory. It is being a rapidly growing social science, the advancement in the theories in Economics are inevitable and found to the higher extent possible. Hence the present paper attempts to highlight some of the important advancements of theories in the economic theory. This paper is useful in updating theoretical knowledge of Economics necessary for strengthening the theoretical background of the research students which, is useful for speeding up their research activity in Economics

UNIT I: CONTINUATION AND EXTENSION OF MICROECONOMIC THEORY

(Periods 15)

- 1.1 Competitive general equilibrium: Utilitarian and Marginalist Approach
- 1.2 Optimality and Welfare Theorems: Amartya Sen and Rawlsian Justice
- 1.3 Analysis of individual agents' behavior under uncertainty and markets subject to asymmetric information
- 1.4 Asymmetric information and its impact on the behavior of Producer and Consumer

UNIT II: THEORY OF PRODUCTION, MARKET STRUCTURES AND PRICING

(Periods 15)

- 2.1 Technology, endowments, and market structures and determinants of behavior of aggregate variables.
- 2.2 **Economics of Uncertainty:** Classical and modern approaches to decision-making and economic behavior under uncertainty
- 2.3 Classical expected utility; subjective probability
- 2.4 Behavioral theory of economic choice under uncertainty

UNIT III: PROBLEMS OF STABILISATION POLICY

(Periods 15)

- 3.1 Micro foundations of aggregate demand and dynamics of optimization – Okuns Law and Indian Economy - Permanent income, lifetime portfolio choice, theory of investment and consumption-
- 3.2 Rational expectations hypothesis - Short and Long Run Phillips curve
- 3.3 Random walk theory - Real business cycle theory
- 3.4 The Question of Persistence-New Keynesian and Modern Mainstream Economics

UNIT IV: OPEN ECONOMY AND MACRO ECONOMICS

(Periods 15)

- 4.1 Approaches to Balance of Payments Policy; Traditional, Monetarist, Structuralists
- 4.2 Foreign Trade Multiplier
- 4.3 Dynamics of IS-LM Analysis
- 4.4 Growth-Inflation Dilemma - Mundell-Fleming - Lucas and Romer Models and Applicability

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FINANCIAL ECONOMICS

PAPER NO. III (OPTIONAL PAPER BASED ON SPECIALISATION)

TOTAL MARKS: 100 Total Lectures: 40 + 20 Internal Assessment

Theory Examination: 80 Marks; Internal Assessment; 20 Marks

(Presentation of Review of Papers in Journals)

Introduced from June 2019

PREAMBLE

A course in Financial Economics is designed with different objectives in mind. Mainly it is to familiarize students with the financial system and its components such as the financial instruments, financial institutions and their functioning, financial markets and financial regulations. The objective also is in mind to familiarize the students with contemporary theories about the working of different financial markets including Money Market, Capital Markets like the bonds, stocks and hybrids besides the derivative markets. Besides the aforementioned objectives behind this course structure it is in mind to familiarize the students with the policy and regulatory frameworks within which different financial institutions are expected to function.

UNIT 1: FINANCIAL MARKETS AND SECURITIES

(10 Periods)

- 1.1 Financial Markets – Institutions – NBFIs – DFIs – Central Banking and Autonomy
- 1.2 World Bank – IMF – Time dimensions
- 1.3 Financial Sector Reforms – NPAs and BASEL
- 1.4 Risk Dimension and Management - Securities – value and duration – calculation of yield on zero coupon bonds – term structure of interest rate- Bivariate distributions - conditional probabilities and expected values – estimation of mean and variance of returns – expected utility.

UNIT 2: CORPORATE SECURITIES AND BONDS

(10 Periods)

- 2.1 Stock Markets - Demand for and Supply of securities – regulations and governing the supply
- 2.2 Government bonds – local government bonds – index linked bonds
- 2.3 Corporate securities – equities and bonds – convertible securities – stock market operations – claims and financial institutions
- 2.4 Stock exchanges – over the counter stock market – operational efficiency and Efficient Market Hypothesis.

UNIT 3: FINANCIAL ASSETS AND THEORY

(10 Periods)

- 3.1 Capital Assets Pricing Model – Implications of Portfolio Management
- 3.2 Validity of CAPM – Arbitrage pricing theory – Alternative approach
- 3.3 Stock indices – Dow Jones Index – New York Stock Exchange Composite Index – Bombay Stock Exchange – National Stock Exchange

3.4 Future contracts and future markets – forward contracts – origin of future trading – elements and organization of future contracts.

UNIT 4: MACROECONOMIC DIMENSIONS OF FINANCIAL MARKETS (10 Periods)

4.1 Recent views on security analysis – Macroeconomic developments and securities markets

4.2 Industry growth, structure and firm specific factors and their impact on performance of securities markets – relation between spot and future prices – financial futures

4.3 The pay offs from buying and selling – Put-Call Parity theorem – The Black-Scholes Formula – Vanilla Interest Rate Swap – types of swaps

4.4 Ethics of finance and the purpose of regulation – Securities contract regulation Act – Role of SEBI.

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ADDITIONAL READING LIST

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INTERNATIONAL TRADE AND FINANCE

PAPER NO. III (OPTIONAL PAPER BASED ON SPECIALISATION)

TOTAL MARKS: 100 Total Lectures: 40 + 20 Internal Assessment

Theory Examination: 80 Marks; Internal Assessment; 20 Marks

(Presentation of Review of Papers in Journals)

Introduced from June 2019

PREAMBLE

The course provides a deep understanding about the broad principles and theories and the monetary aspects of the International Trade which tend to govern the flow of trade in goods, services and capital both in the short and long term which takes place at the global / international level. The contents of the paper are spread over different units lay stress on the theory and detailed treatment of balance of payments data and foreign exchange markets and their functioning. The paper being a combination of the basic theory and the applied aspects of the international trade; it has two facets of theory and the applied side of the subject. While there are several recent contributions to the theory from the view point of the welfare implications at macro level and distribution of gains from trade to North and South with particular reference to India the dominant theories of balance of payment adjustments under fixed and floating exchange rate regime viz; Keynesian, the Monetary and Monetarist Approach and their policy implications are discussed. The study of such combination of the present paper under the present era of international order will train students about the likely consequences on income, employment, distribution, social standards, possible policy solutions and the changing roles of IMF and the World Bank in the evolving global order.

UNIT 1: INTERNATIONAL TRADE THEORY

(10 Periods)

- 1.1 Evolution and Introduction to International Trade Concept
- 1.2 Different Doctrines of Balance of Trade and Payments
- 1.3 Absolute vs. Comparative arguments – their limitations – production possibility curve – community indifference curve and trade
- 1.4 Gains from Trade – Offer Curve - Determination of International Equilibrium Price- Concepts of Terms of Trade – Factors Affecting– Contemporary Connotations.

UNIT 2: INTERNATIONAL TRADE NEOCLASSICAL APPROACH

(10 Periods)

- 2.1 Heckscher Ohlin and the Factor Abundance – Factor and Commodity Prices
- 2.2 Factor Price Equalization Theorem – Empirical evidence on Heckscher Ohlin and Leontief Paradox
- 2.3 Current debates and recent explanations on the basis of trade in terms of technological lead – domestic market size and product cycle approach
- 2.4 Linder's Hypothesis – Intra Industry Trade – Rationale of Tariffs, Quotas and Subsidies – Tariffs and Factor Income Distribution – Stolper-Samuelson and Rybczynski

UNIT 3: INTERNATIONAL TRADE AND FOREIGN EXCHANGE MARKET (10 Periods)

- 3.1 Equilibrium and Disequilibrium in BoPs – Role of International Services – Concepts about payments and adjustments
- 3.2 Domestic Monetary and Fiscal Policies and BoPs – Demand for and Supply of Foreign Exchange
- 3.3 Spot and forward markets of foreign exchange – speculation, arbitrage, and expectations – Automatic Adjustments under Gold Standard – expenditure reducing and expenditure switching policies
- 3.4 Multiple exchange rates – Exchange and trade controls – Monetary Model of BoP under fixed and floating exchange rate – Portfolio Balance Model – controversy regarding order in opening up of current and capital accounts.

UNIT 4: INTERNATIONAL CAPITAL MOVEMENT AND MONETARY ORDER

(10 Periods)

- 4.1 Essentials of International Monetary order and the Brettonwoods - WTO – International Liquidity and the SDRs
- 4.2 Regional Monetary Cooperation – ECU – Flexible Exchange Rate and the International Monetary Order
- 4.3 Changing Role of IMF and the World Bank– Structural Adjustment Loan Facility – Long and Short term International Capital Movements – Transfer Problem
- 4.4 Measuring of Debt Burden – Third World Debt Problem – India – External Debt vs. Foreign Direct Investment – Role of International Statistics in analysis of External Debt

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ADVANCED QUANTITATIVE TECHNIQUES IN ECONOMICS PAPER NO. III (OPTIONAL PAPER BASED ON SPECIALISATION)

TOTAL MARKS: 100 Total Lectures: 40 + 20 Internal Assessment

Theory Examination: 80 Marks; Internal Assessment; 20 Marks

(Presentation of Review of Papers in Journals)

Introduced from June 2019

PREAMBLE

The main objective of this course is to develop a combine familiarity of students with Econometrics and acquaint them with the use of Mathematics and Statistics in learning of Economics and undertaking of applications of the same while doing research in the subject of Economics. As this is going to be a combine paper based on these three subjects the students at the end of the course should be familiar with some important theories of these subjects so as to become enable in application of combine quantitative techniques in learning of Economics and analysis and interpretation of data along with hands on training in these fields.

UNIT 1: MATHEMATICS FOR ECONOMIC ANALYSIS (10 Periods)

- 1.1 Open and Closed Sets, Convex Sets - Taylor Series – Convex and Concave Functions
- 1.2 Brouwer and Kakutani Fixed Point Theorems – Operation Research: Linear Programming and Game Theory
- 1.3 Unconstraint and Constraint Optimization
- 1.4 Maximum Value Function and Envelope Theorem – Comparative Statics: Applications in Micro Economics.

UNIT 2: STATISTICS IN ECONOMIC ANALYSIS (10 Periods)

- 2.1 Parametric Tests: t, Z and F Tests
- 2.2 Nonparametric Statistics – Sign and Wilcoxon Test, Kruskal, Wallis Test – The Friedman Test
- 2.3 Algorithm – Advanced Algorithm -Transportation and Transshipment Models – Simulation
- 2.4 Decision Analysis — Queuing Theory – Networking Modes – Markov Chains – Data Envelopment Analysis – Analytical Hierarchical processing

UNIT 3: ADVANCED ECONOMETRICS

(10 Periods)

- 3.1 Intervention Analysis – Transfer Function Models – Estimation of Transfer Function
- 3.2 Structural Multivariate Estimation – VRA Analysis – The Impulse Response Function – The Blanchard and Quah Decomposition
- 3.3 Cointegration and Error – Error Correction – Linear Combinations of Integrated Variables
- 3.4 Cointegration and Common Trends – Testing for Cointegration – Engle-Granger Methodology
 - Cointegration and purchasing power parity – Roots, Ranks and Cointegration

UNIT 4: TIME SERIES ANALYSIS

(10 Periods)

- 4.1 Time Series Analysis – Time series data – Panel data - Time series Regression Models – Static Models – Finite distribution lag models
- 4.2 Trends and seasonality – Stochastic Difference Equation Models – ARMA Models
- 4.3 Autocorrelation Function – Sample Autocorrelation of Stationarity Series –
- 4.4 Stationarity Restrictions – Non Stationarity

READING LIST:

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- Johnston and Dinardo, Econometric Methods, 4th Edition McGraw-Hill International Edition. Wooldridge J., Introductory Econometrics: A Modern Approach, South-Western College Pub. Studenmund, A.H., Using Econometrics: A Practical Guide, Addison Wesley Publishing Company. Boston,
- Gujarati, Damodar, Basic Econometrics, ath Edition, Tata McGraw Hill Publishing Company, New Delhi
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- Judge, G.G. et al., Introduction to the theory and Practice of econometrics, 2nd Edition John Wiley and Sons, Chapter 3 and 5.
- Wooldridge, J. (2009), Introductory Econometrics, 4th edition, South-Western College Pub, Chapter 2-6
- Studenmund, A.H. (2005), Using Econometrics: A Practical Guide, Addison Wesley Publishing Company. Boston, Chapter 2-7
- Johnston and Dinardo (1997), Econometric Methods, 4th edition, McGraw-Hill international Edition, Chapter 2-3 and Chapter 5
- Gujarati, Damodar (2003), Basic Econometrics, 4th Edition, Tata McGraw Hill Publishing Company, New Delhi, Chapter 2-8
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- Johnston and Dinardo (1997), Econometric Methods, 4th edition, McGraw-Hill international Edition, Chapter 4 and Chapter 13
- Green, William H. (2014). Econometric Analysis, Prentice Hall, Chapter 21 and 22
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Articles

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- _ Logarithmic Equations', The American Economic Review, Vol. 70, No. 3, June. pp. 474-475
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- Quantitative Analysis for Managerial Decision Making By Render and Stair
- Operations Research by Hiller and Liberman
- Operations Research by Hamdy and Taha
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- Wooldridge, J. (2002), Econometric analysis of Cross Section and Panel Data
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REGIONAL AND URBAN ECONOMICS
PAPER NO. III (OPTIONAL PAPER BASED ON SPECIALISATION)

TOTAL MARKS: 100 Total Lectures: 40 + 20 Internal Assessment

Theory Examination: 80 Marks; Internal Assessment; 20 Marks

(Presentation of Review of Papers in Journals)

Introduced from June 2019

PREAMBLE

Federalism leads to the evolution of decentralized planning for development and major part of the world is not an exception to this. The course being a mixture of the concepts on regional and urban economics aims to understand the contemporary issues confronting both the rural and urban areas and exploring possible economic solution to the problems of development, housing, transportation, education, employment, poverty, and crime. This course also aims to provide the ground for understanding the theories and concepts related to region specific and urban development. Obviously the course is not necessarily grounded in any particular reality, however for pedagogical purpose; the illustration shall naturally come from the Indian context.

UNIT 1: REGIONAL ECONOMIC THEORY (10 Periods)

- 1.1 Region – Rural and Urban context – spatial Micro Economics and Recent developments in location theories: Weber and Isard on location decision
- 1.2 Interlinked markets and price equilibrium
- 1.3 Spatial monopolies and monopolistic competition – monopolizing and profit maximizing location of the firm
- 1.4 Region specific Industry - economies and diseconomies of a region – Transport costs and location – Losch and Lefebver's general equilibrium approach – Obstacles and applicability.

UNIT 2: PLANNING FOR REGIONAL DEVELOPMENT (10 Periods)

- 2.1 Consistency in National and Regional Development objectives
- 2.2 Regional Development Backlog – Region specific planning of resources – Regional touch in state fiscal policies
- 2.3 Intra and Inter-state Sectoral vertical and horizontal disparities of development – contemporary role of Planning Commission and NITI Ayog in regional development
- 2.4 Finance Commission - Political Economy of regional Development and Backlogs - regions and natural and human resources

UNIT 3: URBAN DEVELOPMENT AND REGIONAL ECONOMICS (10 Periods)

- 3.1 Urban, Agglomeration and Factory Town – Existence and importance of cities – 5 axioms of Urban Economics
- 3.2 Labour pulling – Location and urbanization economies – urban employment growth and multiplier
- 3.3 Land rent and urban structure – residential land markets – urban land markets with factor substitution - spatial distribution of employment and population
- 3.4 Monocentric City – Urban Sprawl – Neighborhood Choice – Zoning and Growth Controls – case studies

UNIT 4: URBAN PROBLEMS AND POLICIES (10 Periods)

- 4.1 Migration and Congestion Externalities – Congestion Tax and Alternatives
- 4.2 Vehicles and Air Pollution – Automobiles and Poverty – the Cost of Travel and Model Choice – Designing the Transit System
- 4.3 Spending and Educational Achievements – Education Production Function – Spending Inequalities and Public Policy

4.4 Crime and Urban Swelling – Rational Criminals – Equilibrium Quantity of Crime – Urban Housing - Detritions and Maintenance – Filtering Model of Housing Market – Public Housing – Housing Vouchers – Rent Regulation – Role of Local Government

READING LIST:

- Isard, W. (Ed.) (1960), Methods of Regional Analysis, John Wiley, New York.
- Friendrich, S. (1929), Weher's Theory of Location of Industry, Chicago University Press, Chicago.
- Richardson: Regional Economics, Redwood Press Limited, Wiltshire.
- Godbole, M. D. (1978), Industrial Dispersal Policies, Allied Publication, Bombay.
- Isard W. (1956), Location and space Economy, John Wiley, New York.
- Menon, K. S. V. (1979), Development of Backward Areas through Incentives, Asia Publishing House, Bombay.
- Smith, D. M. (1971), Industrial Location: An Economic and Geographic Analysis, John Wiley, New York.
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- Mayer, J. R. (1953), Regional Economics: A Survey, American Economic Review, Vols. I & II.
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- BrahmeSulabha, Kumud Pore and S. H. Pore (1975), Regional Planning: A Case Study of Maharashtra Region, Arth, Vidnyan Vol. XVII.
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- Geoffrey, J. D. (1972), Regional! Industrial Analysis and Development Methuen, London.
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- Edward L., Glaeser, Cities, Agglomeration, and Spatial Equilibrium: the Lindahl Lectures, New York Oxford University Press, 2008 (ISBN-13: 9780199290444) (Focus on Mathematical Modeling)

DEMOGRAPHY AND GENDER STUDIES
PAPER NO. III (OPTIONAL PAPER BASED ON SPECIALISATION)

TOTAL MARKS: 100 Total Lectures: 40 + 20 Internal Assessment

Theory Examination: 80 Marks; Internal Assessment; 20 Marks

(Presentation of Review of Papers in Journals)

Introduced from June 2019

PREAMBLE:

The course is designed to provide an understanding of demographic processes including an in-depth knowledge of linkages between population and economic development. It introduces major developments in demographic concepts by highlighting the sources of demographic data, migration and population projection economics of aging and health care. Migration and urbanization are the characteristics of structural change taking place in a society. This elective integrates a gendered perspective into the process of economic theorizing, the attempt being to enable students to evolve and construct in the context of gendered analysis and alternatives as located in the empirical functioning of the economy. Gender biases in societal practices and development policies have resulted in persistent gender inequalities. It is increasingly being realized that mitigating such inequalities and enhancing women's capabilities and entitlements are crucial to the overall development of the country.

UNIT-I: POPULATION AND ECONOMIC DEVELOPMENT: (10 periods)

- 1.1 Contemporary issues related to population and development – Demographic Dividend, Economics of Ageing, Economics of Health care, Social and Health issues.
- 1.2 Theories of Population- Malthusian theory, Post-Malthusian theories- Demographic transition and mobility transition model -Optimum Population -Threshold hypothesis.
- 1.3 Trends in population - variations in the growth rates of population in developing countries.
- 1.4 Population policy and programmes in India, Ageing and low fertility linkage -Policies for fertility regulation and family welfare problems.

UNIT-II: URBANIZATION, GENDER STRUCTURE AND MIGRATION (10 periods)

- 2.1 Urbanization as a demographic process - Growth of urban population, factors affecting urbanization, trends in urbanization in India
- 2.2 Determinants of sex and age structure: Its Demographic effect, economic and social implications- Human trafficking
- 2.3 Gender structure of India, factors affecting sex ratio in India.
- 2.4 Demographic diversity and Migration: Migration Theories and Models (Ravenstein's, Lee's, Wolpert's and Todaro model)

UNIT-III: ECONOMIC GROWTH AND WOMEN'S CONTRIBUTION (10 periods)

- 3.1 Impact of gender equality on economic growth and socio-economic development. Social and economic characteristics of globalization, positive and negative impact of globalization on gender status.
- 3.2 Problems of measuring the feminization of poverty- Life cycle and gender differences in incomes.
- 3.3 Women's contribution to GDP-Estimation of women's unpaid work- Gender gap in access to resources
- 3.4 Demand for and supply of women labour and determinants

UNIT-IV: GENDER INEQUALITY AND POLICY:

(10 periods)

- 4.1 Female work participation and Gender wage differentiation – Factors in wage disparities -
- 4.2 Impact of economic development on social status of women -Models of gender inequality and gender discrimination in the labor market
- 4.3 Gender issues in the MDGs, SDGs- Indicators of development – Human Development Index- Gender Development Index and Gender Empowerment Measures– Gender Inequality Index.
- 4.4 Gender budget analysis - Gender bias in legislations relating to property, assets, education, health

BASIC READING:

- Bhende AA and T. Kantikar, Principles of Population Studies, Himalaya Publishers, Mumbai, 2000
- Srinivasan K., Regulation of Reproduction in India, Population
- Rodgers, G., Population Growth and Poverty in Rural South Asia
- Agrawal, S. N., India's Population Problems
- Sryrock, H., Population, Poverty and Employments: Methods and Materials of Demography
- David, K., World Urbanisation, vol. II university of California
- UND, Human Development Report
- United Nation: The Determinants and Consequences of Population
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- Amseden A. H. : (ed) : The Economics of Women and Work, Penguin, Harmondworth
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- Redcliff N. and E. Mingione (ed) : Beyond Employment: Household, Gender, Subsistence Basil Backwell Oxford UK, 1985
- Nancy Birdsall and Richarch Sabof: Unfair Advantage: Labour Market Discrimination in Developing Countries
- Lioyd, C. B., Andrews, E. S and Gilroy, C. L.,: Women in the Labour Market, Colomia University Press, New York 1979
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ECONOMICS OF AGRICULTURE AND COOPERATION
PAPER NO. III (OPTIONAL PAPER BASED ON SPECIALISATION)

TOTAL MARKS: 100 Total Lectures: 40 + 20 Internal Assessment

Theory Examination: 80 Marks; Internal Assessment; 20 Marks

(Presentation of Review of Papers in Journals)

Introduced from June 2019

PREAMBLE:

Aim of this paper is to understand the performance of agriculture and cooperative organizations analytically and to strengthen the theoretical understanding of students in the concerned subject.

UNIT-I: AGRICULTURAL STRATEGY (10 Periods)

- 1.1 New agricultural strategy; Growth and programmes- Doubling of Farmer's Income: Dalwai Committee Recommendations
- 1.2 Types and methods of farming: peasant, precision, capital and corporate, collective, contract, cooperative, Group and organic farming
- 1.3 Food security and Nutrition: Dimensions - Policy options and recommendations
- 1.4 Agriculture and WTO- AoA and Agricultural Trade Measures

UNIT-II: AGRICULTURE, FARM MANAGEMENT AND INFRASTRUCTURE

(10 Periods)

- 2.1 Irrigation: Penetration and Methods –Efficiency – Water Pricing and Policy – Irrigation Productivity - WUAs - Watershed Development – Water Productivity Mapping
- 2.2 Principles of Farm Management - Post Harvest Technology and Handling
- 2.3 Agricultural Finance- Marketing, Pricing and e-NAM- Export Competitiveness
- 2.4 Agricultural Risk and Management- Agrarian Relations and Distress

UNIT-III: COOPERATIVE ORGANIZATION AND DEVELOPMENT (10 Periods)

- 3.1 Principles and Practices of Co-operation: Cooperative Principles-ICA Principles- Manchester (Mcpherson) Principles- Practices of co-operation in England, Germany, Israel, Japan.
- 3.2 Co-operative Institutions: NABARD, NCUI, NCDC. NCCF, NAFED
- 3.3 HRD in Cooperatives: Professionalization and management
- 3.4 Cooperative Development in India-Current Trends

UNIT-IV COOPERATIVES IN INDIA

(10 Periods)

- 4.1 Microfinance and Entrepreneurial Development-SHG as an Alternative
- 4.2 Cooperative credit institutions: structure, trends and challenges
- 4.3 Cooperative Dairy and fishery – Growth and strategies- NDDDB- NFDB,
- 4.4 Sugar cooperatives – Growth, Pricing, Sustenance and Strategies

BASIC READING:

- Govt of India- Ministry of Agriculture and Cooperation- Report on doubling of farmers income

- Govt of India- Ministry of Agriculture and Cooperation- Report of the National commission on Agriculture
- Govt. of India, Irrigation Commission report
- Khusarao A.M., the economics of land reforms and farm size in India
- Hanumanta Rao C.H., Technological changes and distribution of gains in Indian Agriculture
- Bhalla G.S. and Gurumail Singh, Recent Development in Indian agriculture
- Shrinivastav and Chandrashekhar, Bio- technologies for Agriculture and Aquaculture
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PUBLIC ECONOMICS
PAPER NO. III (OPTIONAL PAPER BASED ON SPECIALISATION)

TOTAL MARKS: 100 Theory Examinations: 80 Marks; Internal Assessment; 20 Marks

Total Lectures: 60 = 40 + 20 Internal Assessment

(Presentation of Review of Papers in Journals)

Introduced from June 2019

PREAMBLE

Role and functions of the Government in an economy have been changing with the passage of time. The term 'Public Economics' now and 'Public Finance' previous have traditionally been applied to the package of those policies and operations which involve the use of tax and expenditure measures, while budgetary policy is an important part to understand the basic problems of use of resources, distribution of income, etc. There are vast array of fiscal institutions - tax systems, expenditure programmes, budgetary procedures, stabilization instruments, debt issues, levels of government, etc., which raise a spectrum of issues arising from the operation of these institutions. This course/paper combines a thorough understanding of fiscal institutions with a careful analysis of the issues which underline budgetary policies in general and Indian experience in particular. Thus the present course/paper endeavours to impart both the theoretical as well empirical knowledge of Public Economics with reference to India exclusively.

UNIT I: PUBLIC CHOICE AND PUBLIC POLICY (10 Periods)

- 1.1 Public Choice and Welfare: Pareto Optimality conditions - Compensation Tests - Social welfare function
- 1.2 Problem of Preference Revelation: Arrow's theorem- Welfare and Empowerment - A.K. Sen and Welfare Economics
- 1.3 Provision of Public Goods: Musgrave, Samuelson- Tiebout- Tullock, Buchanan, - Theory of Club Goods
- 1.4 Goals of Public Policy: Poverty alleviation, provision of infrastructure, correction of inequality and regional imbalances

UNIT II: THEORY OF TAXATION (10 Periods)

- 2.1 Taxation and Household Behaviour – Taxation and Savings- Taxation and Investment
- 2.2 Theories of Incidence of Tax: Concentration theory, Diffusion theory, Modern theory –
- 2.3 Incidence in a Growing Economy – Optimal Taxation: Karl Shoup and Shome
- 2.4 Theories of Taxation: Theory of Optimal taxation, Laffer curve theory

UNIT III: THEORY OF PUBLIC EXPENDITURE AND PUBLIC DEBT (10 Periods)

- 3.1 Role, Importance and Objectives of Public Expenditure- Tax -Expenditure Nexus
- 3.2 Theories of Public Expenditure: Wagner, Wiseman-Peacock hypothesis, Buchanan and Wagner, Musgrave, Samuelson (Pure theory)
- 3.3 Project Evaluation: Methods- Social cost benefit analysis – Pricing in the Public Sector
- 3.4 Public Debt: Nature and Management – Public Debt and Money Supply - Burden of Public Debt

UNIT IV: INDIAN PUBLIC FINANCE (10 Periods)

- 4.1 Indian Fiscal Federalism - Trends in Revenue, Expenditure, Public Debt of Union govt. - Budgetary, Revenue, Fiscal, Primary deficit and FRBM Act - Expenditure reforms in India
- 4.2 State Finances: Trends in Revenue, Expenditure, Debt and Deficit
- 4.3 Tax Reforms and GST
- 4.4 73rd and 74th Constitutional amendments and Finances of Local Bodies

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ENVIRONMENTAL AND RESOURCE ECONOMICS
PAPER NO. III (OPTIONAL PAPER BASED ON SPECIALISATION)

TOTAL MARKS: 100 Total Periods / Lectures: 40 + 20 Internal = 60

Theory Examination: 80 Marks; Internal Assessment; 20 Marks

(Presentation of Review of Papers in Journals)

Introduced from June 2019

PREAMBLE:

The Resource Economics is one of the old themes in Economics. In fact the beginning of the science was much inclined to the theoretical exploration at the initial level of the science. Today it is most significant part of the economics, since resources' depletion is growing at the higher level. Besides, the effects of shortage of resources compel to "limit the growth". The students of economics must learn the resource accounting in an environmental perspective. The ecological economics and environmental economics are simultaneously studied in this course. It is an important course of the economic science to be taught as a part of the higher education curriculum in the University.

UNIT I: THEORY OF EXTERNALITIES

(10 Periods)

- 1.1 Externalities as missing markets, Property rights and externalities
- 1.2 Pareto optimal provision of public goods,- Lindahl's equilibrium
- 1.3 Common Property resources
- 1.4 Environmental resources as Public goods

UNIT II: ECONOMICS OF NATURAL RESOURCES

(10 Periods)

- 2.1 Exhaustible resources: Market structure (Competitive, Oligopolistic and monopoly) optimal extraction of exhaustible natural resources
- 2.2 Uncertainty and the rate of resource extraction
- 2.3 Government policy and the non-renewable resource taxation
- 2.4 Renewable resources: Economic models of Renewable resources like fisheries, forestry - Natural Resources Accounting

UNIT III MEASUREMENT OF ENVIRONMENTAL AND NATURAL RESOURCE VALUES

(10 Periods)

- 3.1 Total Economic Value, Use value and non-use value
- 3.2 Direct methods: Contingent Valuation Method , Tradeoffs Games Method , Costless Choice Method , Delphi Technique
- 3.3 Indirect methods: a) Hedonic Approach; Household production function, Travel cost, Preventive expenditure, Surrogate market
- 3.4 Indirect methods: b) Conventional Market Approach; Productivity approach, Human capital, Dose response c) Cost Based Methods: Replacement cost, Relocation cost, Opportunity cost

UNIT IV: INTERNATIONAL ENVIRONMENTAL ISSUES

(10 Periods)

- 4.1 Links between trade and environment,- WTO and environment
- 4.2 Climate Change - Institutions deal with global environmental problems
- 4.3 Development - Environment linkages – Poverty and environment
- 4.4 Population and Environment

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INDUSTRIAL ECONOMICS
PAPER NO. III (OPTIONAL PAPER BASED ON SPECIALISATION)

TOTAL MARKS: 100 Total Lectures: 40 + 20 Internal Assessment

Theory Examination: 80 Marks; Internal Assessment; 20 Marks

(Presentation of Review of Papers in Journals)

Introduced from June 2019

PREAMBLE

The industrial structure is the barometer of the economic status of the country. The strategies of corporate sector and its welfare implications are important both theoretically and changes This paper has theoretical background as well as empirical analysis especially in the context of India. The study of the paper will enable the students to equip with theoretical background essential for their research in this area of specialization.

UNIT I: INDUSTRIAL ORGANIZATION AND MARKET (10 Periods)

- 1.1 Determinants of market structure, Competition and industrial policy
- 1.2 Static price competition in oligopoly models
- 1.3 Vertical integration and vertical restraints
- 1.4 Non-cooperative games for applied analysis

UNIT II: MARKET POWER AND BEHAVIOUR OF FIRM (10 Periods)

- 2.1 The Welfare Economics of Market Power Theory of the Firm, Market Power and Dominant Firms
- 2.2 An Introduction to Strategic Behavior Product Differentiation
- 2.3 Exclusionary Strategies Raising Rivals' Costs and Predatory Pricing
- 2.4 Cases on Abuse of Dominance Issues in Regulation

UNIT III: GROWTH AND STRUCTURE OF INDIAN CORPORATE SECTOR (10 Periods)

- 3.1 Industrial finance – Money and Capital markets
- 3.2 Role of RBI & SEBI
- 3.3 Impact of Globalization on Indian Industries
- 3.4 MNCs, TNCs and SMEs: Role & Impact

UNIT IV: INDUSTRIAL DISPUTES (10 Periods)

- 4.1 Reasons, Methods of Settlements – Collective bargaining, BIFR
- 4.2 Changing role of State in labour matters- Industrial Disputes Act (IDA)
- 4.3 Labour legislations and Reforms in India
- 4.4 Labour in unorganized sector – Second National Commission on Labour- Social security & Labour welfare in India

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ECONOMICS OF HUMAN RESOURCES
PAPER NO. III (OPTIONAL PAPER BASED ON SPECIALISATION)

TOTAL MARKS: 100 Total Lectures: 40 + 20 Internal Assessment

Theory Examination: 80 Marks; Internal Assessment; 20 Marks

(Presentation of Review of Papers in Journals)

Introduced from June 2019

PREAMBLE

The application of microeconomic principles to the study of the behavior of individuals and business firms in the labour market. The roles of the private institutions and public policies in affecting worker compensation, employment, unemployment, and the distribution of labor-market earnings.

UNIT I: LABOUR MARKET (10 Periods)

- 1.1 Determinants of labour Demand and Supply and International Labour Standards
- 1.2 Labor market structure: Unions, Minimum, Fair and Living Wage and discrimination
- 1.3 Investment in human capital: Production and demand for education and health care and derived demand for medical care.
- 1.4 Human Capital and HDI- Methods and measurement

UNIT II: QUALITY OF HUMAN CAPITAL (10 Periods)

- 2.1 Economic models of the family,
- 2.2 Population theory, quantity-quality substitution in the economics of fertility, and interactions among family background and Individual ability
- 2.3 Health, education and earnings
- 2.4 Employment and Income Uncertainty - Universal Basic Income

UNIT-III: FEMALE WORK PARTICIPATION AND GENDER WAGE DIFFERENTIATION (10 Periods)

- 3.1 Employment of women in various socio- economic activities, factors affecting the recognition of women productive actively,
- 3.2 Demand for women labour and supply of women labour and their determinant factors,
- 3.3 Trends in female work participation rates in urban and rural areas.
- 3.4 The concept of wage differentiation, gender skill, efficiency, opportunity, wage differentiation across region, sectors in various socio-economic activities in India.

UNIT IV: PAY METHODS AND WORKER PRODUCTIVITY (10 Periods)

- 4.1 Pay Methods and Worker Productivity Worker Turnover
- 4.2 Promotion Hierarchies within the Firm
- 4.3 Seniority-Based Compensation
- 4.4 Nonmonetary Compensation: The Economics of Benefits Monitoring and Evaluation of Worker Productivity

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