

M.A. Paper I & M.A. Paper II (Economics)

The UGC has suggested in its Model Curriculum in all 11 paper for M.A. Course. But we have framed a Curriculum of 12 papers. The following is the Structure for M.A. Part-I and Part-II.

M.A. Part-I (Compulsory Papers)

- (1) Micro Economics
- (2) Macro Economics
- (3) Public Economics
- (4) Quantitative Methods.
- (5) Computer Application in Economic Analysis.
- (6) Economics of Social Sector and Environment.

M.A. Part-II

- (7) Economics of Growth and Development (Compulsory Paper).
- (8) International Trade and Finance (Compulsory Paper).
- (9) Indian Economic Policy (Compulsory Paper).
- (10) Optional Paper-I
 - (a) Agricultural Economics.
 - (b) Industrial Economics.
 - (c) Econometrics.
 - (d) Economics of Human Resources.
- (11) Optional Paper-II
 - (a) Agricultural Economics.
 - (a) Industrial Economics.
 - (b) Econometrics.
 - (c) Economics of Human Resources.
- (12) Seminar / Assignment Presentation, Viva (Compulsory). / / (?)

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MA PART II

ECONOMICS OF GROWTH AND DEVELOPMENT PAPER VII

Module: 1: Economic Growth – I

Economic growth and development- Factors affecting economic growth – capital, labour and technology: Growth models - Harrod and Domar, instability of equilibrium: Neo Classical growth models – Solow and Meade, Joan Robinson's Growth Model: Cambridge criticism of neo classical analysis of growth; the capitalist controversy

Module: 2 Economic Growth – II

Technology and economic development, ; Growth Models of Kaldor and Hicks, Pasinetti, optimal savings; Golden rule of Accumulation- Money and Economic Growth- Endogenous Growth- Role of Human Capital – A.K.Sen's Thesis of development- Explanation of cross country differentials in economic growth.

Module: 3: Social and Institutional Aspects of Development

Development and Underdevelopment- perpetuation of underdevelopment ;poverty – Absolute and Relative - Measuring development and development gap – per capita income inequalities – Human development Index, and other indices of development and quality of life – food security, education, health and nutrition; Human Resources and development; - Population Problem and Growth pattern of population- theory of Demographic transition – population as limits to growth pattern of population - Poverty and environment – State Vs Markets – issues of good governance .

Module: 4 : Theories of Development

Classical theory of development – contributions of Adam Smith, Ricardo and Malthus, Karl Marx and Development of capitalistic economy – theory of social change and surplus value and profit – immutable laws of capitalistic development- crises in capitalism - - Schumpeter and capitalistic development; - Innovation – role of credit, profit and degeneration of capitalism; structural analysis of development; imperfect market paradigm;

Module: 5: Approaches to Development

Partial theories of growth and development – vicious circles of poverty; Unlimited supply of labor; Rig Push; Balanced Growth; Unbalanced Growth; Critical Minimum Effort

Module 7: Trade and Economic Development

International trade as engine of growth – static and dynamic gains from trade – Prebisch-Singer's centre-periphery thesis - Myrdal thesis; Export led growth – Balance payments – Tariffs and effective protection – WTO and developing countries

Module 8: Macroeconomic Policies and Development

Role of Monetary and Fiscal Policies in Developing countries – Resource mobilization in developing countries – Components of Resource Mobilization – Role of MNCs in Developing Countries – Internal and external Burden of Borrowings – World Bank and Developing countries

Module 9 : Allocation of Resources

Need for investment criteria in Developing countries – Present Vs Future – Alternative investment criteris – Cost-benefit analysis – shadow prices – project evaluation

Module 10: Planning and Development

Role of planning in Developing countries – Mixed economy and planning – Review of Indian Planning -

Select References:

Behrman S and Srinivasan T (1995): Handbook of Development Economics Vol. 3. Elsevier Amsterdam

Ghatak S (1986): An Introduction to Development Economics Allen and Unwin

Gillis M, (et.al) (1992). Economics of Development WW Norton, New York

Barrell, R.; G Mason and M.O Mahoney (2000). Productivity Innovation and Economic performance CUP, Cambridge

Sen A K(ed)(1990): Growth Economics, Penguin, Harmondsworth

MA PART II

INTERNATIONAL TRADE AND FINANCE PAPER- VIII

Module – 1: Theory of International Trade

The pure theory international trade-Theories of absolute advantage, comparative advantage and opportunity costs, modern theory of international trade; Theorem of factor price equalization; Empirical testing of theory of absolute cost and comparative cost - Heckscher-Ohlin theory of trade. Role of dynamic factors; i.e., changes in tastes, technology and factor endowments in explaining the emergence of trade; The Rybczynski theorem – concept and policy implications of immiserizing growth; Causes of emergence and measurement of intra-industry trade and its impact on developing economies.

Module – 2: Measurement of Gains and Theory of Interventions

Measurement of gains from trade and their distribution; Concepts of terms of trade, their uses and limitations; Hypothesis of secular deterioration of trade, its empirical relevance and policy implications for less developed countries; Trade as an engine of economic growth; Welfare implications – Empirical evidence and policy issues; The theory of interventions (Tariffs, Quotas and non-tariff barriers); Economic effects of tariffs and quotas on national income, output employment, terms of trade, income distribution. The political economy of non-tariff barriers and their implications; nominal, effective and optimum rates of tariffs – their measurement, impact and welfare implication.

3. Module – 3: Balance of Payments

Meaning and components of balance of payments; Equilibrium in the balance of payments; The process of adjustment under systems of gold standard, fixed exchange rates and flexible exchange rates. A critical review of the monetary approach to the theory of balance of payments adjustment; foreign trade multiplier with and without foreign repercussions and determination of national income and output; Relative merits and demerits of fixed and flexible exchange rates in the context of growth and developing countries.

Module – 4: The Theory of Regional Blocs

Forms of economic cooperation; Reforms for the emergence of trading blocks at the global level; Static and Dynamic effects of a customs union and free trade areas; Problems of ECAC, ECASAPTA and ACPA regions. Problems

Module – 5: Trade Policies in India

Trade problems and trade policies in India during the last five decades; Recent changes in the direction and composition of trade and their implications; Rational and impact of trade reforms since 1991 on balance of payments, employment and growth. Problems of India's international dept; Working and regulations of MNCs in India.

Basic Reading List

- Bhagwati, J. (Ed.) (1981), International Trade, Selected Readings, CUP, Massachusetts.
- Chacholiades, M. (1990), International Trade: Theory and Policy, McGraw Hill, Kogakusha, Japan.
- Kenen, P.B. (1994), The International Economy, Cambridge Uni. Press, London.
- Kindleberger, C.P. (1973), International Economics, R.D. Irwin, Homewood.
- Salvatore, D. (1997), International Economics, Prentice Hall, Upper Saddle River, N.J., New York.
- Soderston B (1991), International Economics, The Macmillan Press Ltd., London.

Additional Reading List

- Bhagwati, J. (Ed.) (1981), International Trade : Selected Readings, Cambridge University Press, Mass.
- Greenway, D. (1983), International Trade Policy, Macmillan Publishers Ltd., London.
- Heller, H. Robert (1968), International Money : Issues and Analysis, The ELBS and Nelson.
- Yeager, L.B. (1967), International Monetary Relations : Theory, History and Policy, Harper and Row, New York.
- Brahmananda, P.R. (1982), The IMF Loan and India's Economic Future, Himalaya Publishing House, Bombay.
- Grable, J.O. (1960), International Financial Markets, Prentice Hall, Englewood Cliffs, New York.
- Kindleberger, C.P. (1996), A History of Financial Crisis ; Manias, Panics and Crashes, (3rd Edition), John Wiley and Sons, New York.
- Manmohan Singh (1964), India's Export Trends and the Prospects for Self-sustained Growth, Oxford University Press, New Delhi.
- Panchmukhi, V.R. K.M. Raipuria and R. Tandon (1987), Money and Finance in World Economic Order (RIS), Indus Publishing Co., Delhi.
- Whallry, John (1985), Trade Liberalization Among Major Trading Areas, Cambridge University Press, Mass.
- Bhagwati, J. and P. Desai (1970), India: Planning for Industrialization, Oxford University Press, London.
- Joshi, V. and I.M.D. Little (1998), India's Economic Reforms, 1999-2000, Oxford University Press, Delhi.

MA PART - II

INDIAN ECONOMIC POLICY PAPER IX

Module 1: Economic Development and its Determinants

Approaches to economic development and its measurement – Sustainable development; Role of state, market and other institutions; indicators of development – PQLI, Human Development Index (HDI), gender development indices

Module 2: Planning in India

Objectives and strategy of planning; Failures and achievements of plans; developing grass-root organizations for development – panchayats, NGOs and pressure groups

Module 3: Demographic Features, Poverty and Inequality

Broad demographic features of Indian Population; Rural-urban migration; Urbanization and civic amenities; Poverty and inequality

Module 4: Resource base and Infrastructure

Energy; Social Infrastructure – education and health; Environment; Regional imbalances; issues and policies in financing infrastructure development

Module 5: The Agricultural Sector

Institutional Structure – land reforms in India; Technological changes in agriculture – Pricing of agricultural inputs and output; Terms of trade between agriculture and industry; Agricultural finance policy; Agricultural marketing and warehousing; Issues in food security – Policies for sustainable agriculture.

Module 6: The Industrial Sector

Industrial Policy; Public sector enterprises and their performance; Problem of sick units in India; Privatization and disinvestments debate; growth and Pattern of industrialization; Small scale sector; Productivity in industrial sector; Exit policy – issues in labour market reforms; Approaches for employment generation

Model 8: Money, Banking and Prices

Analysis of prices behavior in India; Financial sector reforms; Interest rate policy
Review of monetary policy of RBI; Money and capital market; Working of SEBI in India

Module 9: External Sector

Structure and direction of foreign trade, Balance of Payments; Issues in export-import
policy and FEMA; Exchange rate policy; Foreign capital and MNCs in India; The
progress of trade reforms in India

Module 10; Economic Reforms

Rational of internal and external reforms; Globalisation of Indian economy; W T O and
its impact on the different sector of the economy; Need for and issues in good
governance; Issues in competition and safety nets in Indian economy

Basic Reading List:

- Ahluwalia. I.J and I.M.D. Little (Ed) (1999), India's Economic Reforms and Development (Essays in honour of Manmohan Singh), Oxford University Press, New Delhi
- Barshan, P>K. (9th Edition) (1999), The Political Economy of Development in India, Oxford University Press, New Delhi
- Bawa, R S. and P S Raikhy (Ed.) (1997), Structural Changes in Indian Economy, Gurunanak Dev University press, Amritsar
- Brahmananda P.R. and V.R.Panchmukhi (Eds.) (2001), Development Experience in the Indian Economy: Intre-state perspectives, Bookwell, Delhi
- Chakravarty S (1987), Development Planning: The Indian Experience, Oxford University press, New Delhi
- Dantwala M L (1996), Dilemmas of Growth: The Indian Experience, Sage Publications, New Delhi
- Datt R (Ed.) (2001), Second Generation Economic Reforms in India Deep and Deep Publications, New Delhi
- Jalan B (1996), India's Economic Policy – Preparing for the Twenty First Century, Viking, New Delhi
- Parikh K S (1999), India Development Report – 1999 – 2000, Oxford University Press, New Delhi

M.A.-II

Agricultural Economics I: PAPER X
(Principles of Agricultural Economics)

Module-1

Nature and scope of agricultural Economics

Nature and scope of agricultural economics sector characteristics
of agriculture as an economic enterprises.

Role of agriculture in economic development,

Interdependence between agriculture and industry

Module-2

Economics of agricultural production.

Production decision of a rational farmer.

Nature and types of production function in agriculture.

Return to scale

Economic size of the farm, farm management and budgeting.

Physical relationship

The factor product relationship

The factor factor relationship

The product product relationship

Economic relationship

Economic optimum the factor product relationship

Economic optimum the factor factor relationship

Economic optimum the product-product relationship

Summary points

Module-3

Topic in production Economics

Introduction

Efficiency of resource use

Technical, allocative and economic efficiency.

Technological change

Sources of Tech. change

Adoption & diffusion of new technology.

Risk and uncertainty.

Duality.

Pr

Behavior of agricultural prices

Cob-web formulation and its relevance in price theory in agricultural sector

Short run price and income instability in agricultural sector.

Role of public price and distribution policy stabilization and support policies.

Sectoral terms of trade its role in mobilization of market surplus.

Module-6

Factor of production

Land Land utilization.

Labour characteristics of agriculture labour inability labour market

concept of employment under employment disguised unemployment in agriculture.

Module-7

Agricultural production & productivity

Agricultural production Function and Farm Management

Use of production Function concept

Forms of production Function single variable, quadratic form, Cobb-Douglas, CES and relevance in Agriculture.

Least cost combination of inputs and identifies the highest profit point.

Multiple regression analysis in agricultural production function.

References:-

- (1) Mellor. J.W. (1966) *The Economics of Agricultural Development*, New York cornell University press.
- (2) Heady E.O. *Economics Agricultural production and resource use.*
- (3) Schultz T. *Economics Organization of Agriculture.*
- (3) Ghatak, S. and K. Ingerscent(1984), *Agriculture and Economic development Select books* New Delhi.
- (4) Dantwala, M.L. (1996) *Dilemmas of Growth The Indian Experience*, Sage Publications, New Delhi.

M.A. Part-II
Agricultural Economics II : PAPER XI
[Problems of Indian Agriculture]

Module-1

Development Problem of Indian Agriculture

Agricultural Production and Trends in Food grains- non- food grains. Index of Agricultural Productivity per Workers Per Hectare, Causes of low Productivity – Forest Resources – Types of forest – Problems of deforestation – Soil conservation in India

Module-2

Land utilization and Cropping pattern – Land use Planning – Change in Land utilization pattern - Cropping pattern – Area under Food and non Food grains – Dry land farming Food grains- non- food grains, dry land farming

Module-3

Irrigation – Need for Irrigation – sources of Irrigation – Source wise development of Irrigation – Water resources – Problems in the development of Irrigation – Suggestion to overcome the Management – National water development Agency

Module-4

Land tenure system and land Reforms objectives – Evaluation of land reforms policy suggestion for improvement – Agro-climatic Planning – Environment and Agriculture.

Module-5

Food Problems – Nature – Features of Indian diet – Food policy – Green Revolution – New Agricultural strategy

Module-6

Basic Agricultural Inputs – HYVP – Fertilizer – allied activities - Allied sectors – Farm mechanism – Marketable surplus – Agricultural Marketing.

Module-7

Agricultural Finance – Agricultural Credit and Financial agencies – NABARD – Co-op credit system – Capital formation in Indian Agriculture.

Module-8

Agricultural Labour and Rural Unemployment – Rural / urban unemployment – rural industrialization

Module-9

Agricultural price policy – Terms of trade – Inter sector terms of trade – Need of Agricultural price policy.

Module-10

Agricultural Taxation – AIT.

Module-11

W.T.O. – Liberalization and Indian Agriculture – Liberalization of External sector and Indian Agricultural policy -

Case study Through Computer:-

- (1) Measuring Growth in Agriculture
- (2) Examining the Impact of Irrigation
- (3) Examining the Impact of H.Y.V

R

- (5) Chaudhary, P. (1972), **Reading in Indian Agricultural Development**, George Allen & Unwin, London.
- (6) Rao, C.H. Hanumantha (1994), **Agricultural Growth, Rural Poverty and Environmental Degradation in India**, Oxford University Press, New Delhi
- (7) Bilgrami, S.A.R. (1996), **Agricultural Economics**. Himalaya Publishing House, Delhi.

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M.A. PART II

INDUSTRIAL ECONOMICS I - PAPER X [Optional Paper]

Module - 1: Framework and Problems of Industrial Economics

Concept and organization of a firm - ownership, control and objectives of the firm; Passive and active behaviour of the firm.

Module - 2: Market Structure

Sellers' concentration; product differentiation; Entry condition; Economies of Scale; market structure and profitability; market structure and innovation; factors affecting location.

Module - 3: Market conduct

Product pricing - Theories and evidence; Investment expenditure - Methods of evaluating investment expenditure; theories and empirical evidence on mergers and acquisitions (M & As) and diversification.

Module - 4: Market Performance

Growth of the firm - Size and growth of a firm; Growth and profitability of the firm; Constraints on growth; Productivity, efficiency and capacity utilization - Concept and measurement, Indian situation.

Module - 5: Indian Industrial Growth and Pattern

Classification of Industries; Industrial policy in India - Role of public and Private sectors; Recent trends in Indian industrial growth; MNCs and transfer of technology; Liberalization and privatization; Regional industrial growth in India; Industrial Economic concentration and remedial measures.

Module - 6: Industrial Finance

Owned, external and other components of funds; Role, Nature, Volume and types industrial finance - IDBI, IFCI, SFCs, SIDC, commercial banks, etc.; Financial statement - Balance sheet, Profit and Loss account; assessment of financial soundness, ratio analysis.

Module - 7: Current Problem of Selected Industries

Iron and Steel; Cotton Textile; Jute; Sugar; Coal; Cement and engineering goods. Development of small scale and collage industrial in India.

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References:

- (1) Dantwala, M.L. et al (1991), **Indian Agricultural Development Since Independence**, Oxford & IBH, New Delhi.
- (2) Gulati, A. and T. Kelly (1999), **Trend Liberalization and Indian Agriculture**, Oxford University press, New Delhi.
- (3) Rao, C.H. (1979), **Farm Size, Resource Use Efficiency and Income Distribution**, Allied Publishers, New Delhi.
- (4) Thamarajakshi, R. (1994), **Inter sectoral Relationship in a Developing Economy**. Academic Foundation, Delhi.
- (5) Bhardwaj, K. (1974), **Production condition in Indian Agriculture**, Cambridge University press, Cambridge
- (6) Desai, G. and A. Vailyanathan (Eds.) (1995), **Strategic Issues in future Growth of Fertiliser Use in India**, Macmillan, New Delhi.
- (7) Bardhan, P. (1984), **Land, Labour and Rural Poverty**, Oxford University Press, New Delhi.
- (8) Chadha, G.K. and A.N. Sharma (1997), **Growth, Employment and Poverty: Change and Continuity in Rural India**, Vikas Publishing House, New Delhi.
- (9) Haque, T. and A S Charan. Sirohi (1986), **Agrarian Reforms and Institution Changes in India**, Concept Publishing Company, Delhi.
- (10) Visaria, P. and R. Basant (1994), **Non-Agricultural Employment in India : Trends and Prospects**, Sage Publication, New Delhi.
- (11) Subbarao, K. and De Janvry (1986), **Agricultural price policy and Income Distribution in India**, Oxford University Press, New Delhi.
- (12) Vaidyanathan, A. (1995), **The Indian Economy: Crisis, Response and Prospects**, Orient Longmans, New Delhi.
- (13) Bhalla, G.S. (1994), **Economic Liberalization and Indian Agriculture**, Institute for Studies in Industrial Development, New Delhi.
- (14) Dhwan, B.D. (1988), **Irrigation in India's Agricultural Development**, Sage Publications, New Delhi.
- (15) Bhalla, G.S. (1994), **Economic Liberalization and Indian Agriculture**, Institute for Studies in Industrial Development, New Delhi.
- (16) Vaidyanathan, A. (1995), **The Indian Economy : Crisis, Response and Prospects**, Orient Longmans, New Delhi.
- (17) S.S. Acharya & D.P. Chondhri :, (2001), **India Agricultural Policy at the Crossroad**. Rawat Publications, Jaipur.
- (18) R.G. Desia (2001) **Agricultural Economics, Models, problem and Policy Issues**, Himalaya Publishing House, Mumbai.

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PART - II

INDUSTRIAL ECONOMICS: II PAPER XI
(Labour Economics)

Module-1: Labour Markets

Nature and characteristics of labour market in developing countries like India. Demand for labour in relation to size and pattern of investment. Supply of labour in relation to growth of labour force. Labour market polices; Mobility and productivity of labour; Absenteesim, migration.

Module-2: Employment

Employment and Unemployment- types of unemployment- sources of unemployment data in India- Methods of measure unemployment-causes and remedies of unemployment. Employment policy in Five year plans and its evaluation. Technological changes and modernization in organized private industry. Analysis of Educated Unemployment.

Module-3: Wage Determination

Theories of wage determination of Ricardo, Marx, Wage fund theory and marginal productivity theory-Bargaining theory of wages – Socio political forces influencing wage determination. Determination in various sectors- rural, urban, organized and in informal sectors. Wage polices under the Five year plans-Minimum, Fair and living wage –Dearness Allowance Fringe benefits- profit sharing and production bonus- importance of wage- income policy in a India, National wage policy, wage boards in India.

Module-4: Industrial Relation

Trade Unionism-organization and structure of trade unions of India-Weakness of trade unions and their remedies-International comparison of labour movment trade union legislation in India, second National Commission on labour. Industrial Relation- Unions and management attitudes- Industrial disputes-Forms and causes Mathodes of satelment of Industrial Disputes-Collective bargaining mediation –Arbitration. ILO and International labour standard.

Module-5: State and Labour

State and Social security of labour-Concept of social security and its evaluation; Social assistance and Social insurance; Review and appraisal of states policies with respect to social security and labour welfare in India; Special problems of labour: Child labour, Female labour. Discrimination and gender bias in treatment of labour, Exit policy, need for safety nets, measures imparting flexibility in labour market, Globalization and labour markets.

Module-6: Share of Wages in National Income

Factors affecting share of wages in national income – development and share of wages – wage structure - share of wages in national income in India.

- Ahluwalia, I.J. (1985), Industrial Growth in India, Oxford University Press, New Delhi.
- Barthwala, R.R.. (1985), Industrial Economics, Wiley Eastern Ltd., New Delhi.
- Cherunilam, F. (1994), Industrial Economics, Indian Perspective (3rd Edition), Himalaya Publishing House, Mumbai.
- Desai B. (1999), Industrial Economics in India (3rd Edition), Himalaya Publishing House, Mumbai.
- Divine P.J. and R.M. Jones et. Al. (1976), An Introduction to Industrial Economics, George Allen and Unwin Ltd., London.
- Government of India, Economic Survey (Annual)
- Hay, D. and D. J. Morris (1979), Industrial Economics, Theory of Evidence, Oxford University Press, New Delhi
- Kuchhal S.C. (1980), Industrial Economics of India (5th Edition), Chaitany Publishing House, Allahbad.
- Reserve Bank of India, Report on Currency and Finance (Annual)
- Singh, A. and A. N. Sadhu (1988), Industrial Economics, Himalaya Publishing House, Mumbai.
- Bains, J.S. (1996), Industrial Organization, Cheltenham, U.K.
- Harndcen, J.B. (1975), The Economics of Corporate Economy, Dunellen Publishers, New York.
- Wiles, P.J.D. (1963), Price, Cost and Output, Praeger, New York.
- Brahmaananda, P.R. and V.R. Pancharukhi (Eds.). (1987), The Development Process of the Indian Economy, Himalaya Publishing House, Bombay.
- Chakravarty, S. (1987), Development Planning: The Indian Experience, Oxford University Press, New Delhi
- Dhanooja, N. and K.S. Sastry (1998), Privatization: Theory and Practice, A.H. Wheeler, New Delhi.
- Jalan, B. (1996), India's stock Economic Policy, Viking, New Delhi.
- Joshi, V. and I.M.D. Little (1999), India: Macro Economics and Political Economy: 1964-1991, Oxford University Press, New Delhi.
- Sandesara, J.C. (1992), Industrial Policy and Planning – 1947-1991: Tendencies, Interpretations and Issues, Sage Publication, India Pvt. Ltd., New Delhi.
- Gupta, L.C. (1969), The Changing Structure of Industrial Finance in India, Oxford University Press, New Delhi
- Khan, M. Y. (1981), Indian Financial Systems, Allied Publishers, New Delhi.
- Fog, B. (1959), Industrial Pricing policies, North Holland, Amsterdam.
- Koulsoyiannis, A. (1979), Modern Microeconomics, Macmillan New York.
- Das, N. (1969), The public Sector in India, Vora and Company, Bombay.
- Gosh, P.K. (1977), Government and Industry, Oxford university Press, New Delhi.
- Sandesara, J.C. (1982), Industrial Growth in India: Performance and Prospects, Lala Lajpat Rai College, Bombay.

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PART - II

INDUSTRIAL ECONOMICS: II PAPER XI
(Labour Economics)

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Nature and characteristics of labour market in developing countries like India. Demand for labour in relation to size and pattern of investment. Supply of labour in relation to growth of labour force. Labour market policies; Mobility and productivity of labour; Absenteeism, migration.

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Theories of wage determination of Ricardo, Marx, Wage fund theory and marginal productivity theory-Bargaining theory of wages – Socio political forces influencing wage determination. Determination in various sectors- rural, urban, organized and in informal sectors. Wage policies under the Five year plans-Minimum, Fair and living wage –Dearness Allowance Fringe benefits- profit sharing and production bonus- importance of wage- income policy in a India, National wage policy, wage boards in India.

Module-4: Industrial Relation

Trade Unionism-organization and structure of trade unions of India-Weakness of trade unions and their remedies-International comparison of labour movement trade union legislation in India, second National Commission on labour. Industrial Relation- Unions and management attitudes- Industrial disputes-Forms and causes. Methods of settlement of Industrial Disputes-Collective bargaining mediation –Arbitration. ILO and International labour standard.

Module-5: State and Labour

State and Social security of labour-Concept of social security and its evaluation; Social assistance and Social insurance; Review and appraisal of states policies with respect to social security and labour welfare in India; Special problems of labour: Child labour, Female labour. Discrimination and gender bias in treatment of labour, Exit policy, need for safety nets, measures imparting flexibility in labour market, Globalization and labour markets.

Module-6: Share of Wages in National Income

Factors affecting share of wages in national income – development and share of wages – wage structure - share of wages in national income in India.

References:

1. Hajela, P.D. (1998), **Labour Restructuring in India: a Critique of the New Economic Policies**, Commonwealth Publishers, New Delhi.
2. Papola, T.S., P.P. Ghosh and Sharma (Eds) (1993), **Labour, Employment**, McGraw Hill, New York.
3. Venkata Ratham, C.S. (2001), **Globalization and Labour – Relation: Dynamics of change**, Sage Publications/Response Books, New Delhi.
4. McCormick, B. and Smith (Eds.) (1968), **The Labour Market**. Penguin, Harmondsworth.
5. Sen, A.K.(1975), **Employment, Technology, Development**, Oxford University Press, New Delhi.
6. Deshpande L.K. P.R. Brahmananda, E.A.G. Robinson, (Eds.) (1983), **Employment Policy in a Developing Economy**. Vol. II Macmillan, London & I.
7. Kannapon' S. (1983) **Employment Problems and Urban Labour Markets in Developing Countries**, University of Michigan, Ann Arbor.
8. Binswanger H.P. and M.R. Rosenzweig (Eds.) (1984), **Contractual Arrangements, Employment and Wages in Rural Labor Markets in Asia**. Yale Uni. Press. New Haven.
9. Deshpande L.K. and J.C.Sandesara .(Eds.) (1970). **Wage Policy and Wage Determination in India**, Bombay University Press, Bombay
10. Hicks J.R (1932).: **The Theory of Wages**, Clarendon Press, Oxford University Press.
11. Madan B.K (1977).: **The Real Wages of Industrial workers in India** ; Management Development Institute, New Delhi.
12. Memoria, C.B (1966); **Labour Problems and social Welfare in India**; Kitab Mahal, Allahbad. Labour Welfare
13. Punekar S.D (1978).: **Trade Unionism and Industrial Relations**; Himalaya Publishi Bombay
14. Singh V.B(ed)(1970).: **Industrial Labour In India** . Popular, Bombay.
15. Misra L (2000).: **Child Labour in India**, OUP, New Delhi.
16. Riveros, L (1990).: **Labour Market Policies and Labour Market Reforms in Social Economies**

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MA PART -II

ECONOMICS OF HUMAN RESOURCES – I PAPER X

Module 1

Concept of Human Capital and Other forms of capital – Role of Human Capital in Economic Development - Human Development Index

Module 2

Education and Economic Growth – Education and Investment - Private Costs and Social Costs of Education – Returns to Education and difficulties in their calculations – Education and Equity – screening Hypothesis - Educated Unemployment

Module 3

Private and social Demand for Education – Manpower Requirements and Manpower Forecasting Methods – Concept of On-the Job Training –

Module – 4

Sources of Educational Finance - Problems in Financing Education – Issue of Subsidy in Education – Privatisation of education – WTO and its provision ^{provision}

Module – 5

Health as investment – Health and Education as forms of human capital – Private and Public Health Systems – Health care and Capital formation – Measurement of effectiveness of health system. ^{formation}

Module – 6

Health Planning in India – National Health Policy – Health Care of the Community – Public Health and Environment

Module 7

Types of environment pollution and its impact on human health – Issues in Measurement of Costs of Pollution – Trade-off faced by developing countries between environment pollution and development – Measures to check pollution - Instruments for Environmental Policy - Taxes, v/s subsidies

Module- 8

Environment and Sustainable Development – Environment and the Poor - Biodiversity and related issues

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Select References:

Harbinson and Myers() Manpower and Economic Growth

Becker G.S. (1975): Human Capital , NBR, New York

Kothari V.N .: Issues in Human Capital Theory and Human Resource Development Policy; Him
Mumbai

World Development Report (1993)

King J.E.: Labour Economics : Macmillan

McCormick & Smith. (eds) Labour Market: Penguin

Sandesara, J.C and Deshpande L.A.: Wage Policy and Wage Determination , University of Bombay

Rao, T.V(1996): Human resource Development, Sage Publications, New Delhi

Shah k.R .(1997): Essays in Economics of Human Resources ; Spell Bound Publications Rohtak

Park, K (2000): Preventive and Social Medicine; Sixteenth Edition ; Bhanot Publishers, Jabalpur

WHO (1999): World Health Report –1999: Making the Difference; Chapter-3; Bookwell, Delhi

WHO (2000): World Health Report – 2000: Health Systems;

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Sankar U(2001): Environmental Economics; Oxford University Press

Hanley, N (et.al) (1997): Environmental Economics: Theory and Practice; Macmillan, New Delhi.

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ECONOMICS OF HUMAN RESOURCES – II PAPER XI

Module-1:

Demand and supply of labour – characteristics of labour market – segmented labour market – the formal and informal sector – economics of migration and brain drain – market discrimination –

Module-2

Demography of female labour – female workforce participation rate – factors affecting female entry into labour market – impact of technological development and modernisation on women's work participation – gender discrimination

Module –3:

Types of wages – theories of wage discrimination – wage differentials – share of wages in national income – wages and income policy

Module –4

Productivity and wage relationship – asymmetric information and efficiency of labour markets in wage determination – exit policy – need for safety nets – Second National Labour Commission on labour – Globalisation and labour markets

Module 5

Trade Union movement in India and abroad – causes of industrial disputes and methods of their settlement – impact of trade unions on wages – social security schemes in India – Labour legislations in India - ILO and International labour standards

Module 6

Concepts of absolute and relative poverty – measurement of Poverty – Rural and Urban Poverty – Sources of Poverty – Poverty and Inequality – Poverty Problems in India – Policy and Measures to remove poverty –

Module 7

Labour force and Measurement of Labour force – Characteristics of Indian Labour force – Concept of unemployment and types of unemployment and measurement of unemployment and types of unemployment – sources of unemployment data in India - Causes and possible remedies of unemployment – employment policy in India –

Module-8

Salient features of demography – important demographic concepts – demographic data base in India – population economy and Environment linkages – Population Policy in India – National Population commission

Select References:

Harbinson and Myers() Education, Manpower and Economic Growth

Blaug M.: Economics of Education Volume I & II, Penguin Readings

Becker G.S. (1975): Human Capital , NBR, New York

Kothari V.N .: Issues in Human Capital Theory and Human Resource Development Policy; Hi
Mumbai

King J.E.: Labour Economics.: Macmillan

McCormick & Smith. (eds) Labour Market.: Penguin, Harmondsworth

Sandesara, J.C and Deshpande L.A.: Wage Policy and Wage Determination , University of Bomb

Rao, T.V(1997): Human resource Development, Sage Publications, New Delhi

Shah K.R (2000): Essays in Economics of Human Resources ; Spell Bound Publications Rohtak

Jhabvala,R and R.K Subramanya (eds)(2000): The Unorganized Sector: Work Security and
Protection ; Sage, New Delhi

Lester, R.A (1964): Economics of Labour (2nd edition), Macmillan, New York

Venkataraman, C.S(2001): Globalisation and Labour Management Relations: Dynamics of C
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McCormick, B and Smith (eds) (1968): The Labour Market., Penguin, Harmondsworth

Rees, A (1973): Economics of Work and Pay; Harper and Row; New York

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Handbook of Labour Economics; Elsevier, North Holland.

ECONOMETRICS I : PAPER - X
[MATHEMATICAL ECONOMICS]

MODULE 1: Theory of Consumer Behaviour

Cardinal and ordinal utility; Ordinal utility maximization; Slutsky equation, compensated Demand functions, elasticities; Separable and additive utility functions, homogeneous and homothetic utility functions; CES and transcendental logarithmic utility functions; indirect utility functions, consumer surplus; Theory of revealed preference, linear expenditure system. Empirical demand functions, Consumer behaviour under risk and uncertainty.

MODULE 2 : Theory of Production

Production function-homogeneous and non-homogeneous; Cobb Douglas, CES, VES and trans-log production function; Derivation of short and long run cost functions; Producer's equilibrium, constrained optimization, input demand functions; adding up theorem; Technical progress through production function; joint production, production possibility curve.

MODULE 3 : Price Determination in Various Markets

Price determination in perfect competition, monopoly, monopolistic competition, duopoly oligopoly, and monopsony; pricing of factors of production; Bilateral monopoly.

MODULE 4 Market Equilibrium

Single market equilibrium- Marshallian and Walrasian conditions, Lagged market equilibrium; Multi-market equilibrium.

MODULE 5 : Income Determination

Classical and Keynes' macro system; static and dynamic multiplier; Determinants of investment; Accelerator Samuelson-Hicks Model.

MODULE 6 : Growth Models

Harrod -Domar, Neoclassical, Solow models; growth models with technical progress;

MODULE 7 : Game Theory, Linear Programming and Input-output Analysis

Linear Programming-Graphical and simplex methods, duality theorems. Applications of linear programming in Economics; Two person zero sum game, pure and mixed strategies, Maximin and minimax solutions; Input-output analysis- open and closed systems, Hawkins-Simon conditions; Leontief's dynamic system.

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ECONOMETRICS-II : PAPER - XI

MODULE 1 : Basic Econometrics

Nature, meaning and scope of Econometrics; two variable and general linear models- assumptions, estimation and properties of estimators; Gauss-Markoff theorem; Concepts and derivation of R^2 and adjusted R^2 ; tests of significance, confidence intervals; analysis of variance; estimation of nonlinear Relationships.

MODULE 2 : Problems in Regression Analysis

Nature, detection, consequences, and remedial steps of problems of Multicollinearity, Heteroscedasticity, Autocorrelation; Problems of specification error; Error of measurement.

MODULE 3 : Regressions with Qualitative Variables

Regressions with dummy independent variables; Testing structural stability of regression models; LPM, Logit, Probit and Tobit models; Applications.

MODULE 4 : Dynamic Econometric Model

Autoregressive and distributed lag models; Koyck, Partial Adjustment and Adaptive expectations models; Instrument variables; Almon approach, causality test, Granger test.

MODULE 5 : Simultaneous Equation Models

Introduction and examples; bias and inconsistency of OLS estimators; Identification problem; Rank order conditions (Recursive methods
ILS; 2SLS, 3SLS and FIML methods; Applications. *Methods*

MODULE 6 ; Panel data techniques

Random coefficients and fixed effects models; Random effect model; Multivariate Normal distribution, Hotelling T square; Discriminant Analysis.

READING LIST :

1. Gujarati, D.N. [1995] ; Basic Econometrics [2nd edi.] Mcgraw Hill, New Delhi.
2. Kmenta, J. [1997] ; Elements of Econometrics, University of Michigan Press New York.
3. Koutsoyiannis, A. [1977] : Theory Of Econometrics Mcmillan Press Ltd.
4. Krishna, K. L. [ed.] : [1997] : Econometric Applications in India, Oxford University Press, New Delhi.
5. Maddala G.S. [1993] : Econometric Methods and Applications Aldershot, U.K.

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