



**VEER NARMAD SOUTH GUJARAT UNIVETSITY  
SURAT – 395 007**

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**REVISED SYLLABUS AND REGULATIONS**

**FOR**

**M.PHIL. COURSE IN ECONOMICS**

**(WITH EFFECT FROM 2010-11)**

## **Duration and Eligibility:**

As per Veer Narmad South Gujarat University, Surat rules and regulations

## **Admission procedure:**

Admission to the course will be in two stages

Stage 1: Entrance Exam (weightage 50 percent)

Stage 2: Viva-Voce (weightage 25 percent)

Marks obtained at Post-graduate Exam (weightage 25 percent)

In preparation of the merit list, 50 percent weightage will be given to marks obtained at the entrance test, 25 percent weightage to the Viva-Voce and 25 percent weightage to the marks obtained at the post-graduate level.

## **M.Phil. theory work, contents and nature of the question paper**

(a) The course will comprise of three papers of 100 marks each. The content components of the three papers will be prepared by the concerned department after getting it approved from the concerned authority.

(b) For each paper there will be a work load of 40 hours (Lectures 20 hours, Discussion/lectures/seminars 10 hours and library work 10 hours)

(c) Every student shall present one seminar plus one term paper/assignment.

The evaluation of the M.Phil. candidates will be a continuous process. On each paper there will be one seminar and one term paper to be presented by the candidates apart from written examination at the end of the course.

The internal evaluation will be 40 marks and external exam will be on 60 marks.

## **COURSE CONTENT:**

### **PAPER – 1: ECONOMIC DEVELOPMENT, PLANNING AND POLICY**

**Unit – 1:** Concepts and method – Macroeconomic variables and problems of aggregation – Rates of growth – Basic factors in economic growth

**Unit – 2:** Models of development with reference to the Indian economy – Methods and technique of planning – Type of planning – Planning techniques – Investment criteria – Choice of technique – Cost benefit analysis – Project evaluation and appraisal

**Unit – 3:** Policy – Goal, target and policy instruments for planning – special problems of policy instruments in a mixed economy.

**Unit – 4:** Modern Development theories: (1) Jagdish Bhagwati (2) George Stiglitz (3) Paul Krugman

### **REFERENCES:**

1. Barrell, R.; G Mason and M.O Mahoney (2000). Productivity Innovation and Economic Performance CUP , Cambridge
2. Behrman S and Srinivasan T (1995), Handbook of Development Economics, Vol – 3, Elsevier Amsterdam.
3. Dasgupta,P (1993) : An Enquiry into Well Being and Destitution John Wiley New York
4. Ghatak S ( 1986 ): An Introduction to Development Economics Allen and Unwin
5. Gillis M (et.al)(1992) Economics of Development WW Norton, New York
6. Jagdish Bhagwati (1993) : India in Transition: Freeing the Economy Clarendon Press, Oxford Uni.Press
7. Jagdish Bhagwati (2002) : Free Trade Today ,Princeton Uni.Press
8. Jagdish Bhagwati (2004) : In Defense of Globalization, Oxford Uni. Press
9. Joseph Stiglitz (2003) : Problem with GDP as an Economic Barometer.
10. Joseph Stiglitz (2005) : Making Globalization Work
11. Joseph Stiglitz (2009) : Meeting the Challenges of Global Governance in the 21<sup>st</sup> century
12. Mehrotra S And J Richard(1998): Development with a Human face OUP,New Delhi
13. Meier G M and Seers D (1984): Pioneers in Development OUP, New York.
14. Paul Krugman (2008) : The Global Economy, Princeton Uni.Press.
15. Paul Krugman (2009) : The Return of Depression Economic, Princeton Uni.Press
16. Sen. A.K (ed)(1990): Growth Economics, Penguin, Harmondsworth

## PAPER – 2: INDIAN ECONOMY

1. Indian plans: Strategies and instruments
2. Problem areas: Population, poverty, unemployment and income distribution, saving and investment, inflation, the energy problem, the north-south question
3. Policies: Monetary and credit policies, Fiscal policies, price, wages and income policies
4. Agriculture: Agrarian structure, Price policies, technology growth and distribution
5. Industry: Industrial growth and other objectives, factors underlying slow industrial growth since the mid sixties
6. Infrastructure: Problems of transport planning and coordination, Power sector, peculiarities and special problems of subsector, prospects of power generation from exhaustible and renewable resources, Social infrastructure location, Health and environment, planning and finance
7. Financial framework: financial structure and flow of fund credit, policy and planning, special problem of rural co-operative, commercial, development and export-import bank – investment institutions
8. International trade: External sector of the Indian economy, trade policies and export performance of payments

### REFERENCES:

1. Awashi, S.K. – Economic Development and Planning in Retospect
2. Bhagwati and Chakraborty: Contribution to India Economic Analysis.
3. Bhagwati and Desai: India Planning for Industrialization, OUP.
4. Bhata, B.M. – Poverty., Agriculture and Economic Development
5. Bhata, R.Hazeri – The Structure of the Indian Economy.
6. Bimal Jalan (Ed):The Indian Economy, OUP
7. Bimal Jalan: India’s Economic Crisis – The Way Ahead, OUP
8. Brahmananda P.R. and V.R. Pachmukhi, (ed) – The Development process of the Indian Economy.
9. C. Rangarajan: Indian economy – Essays on Money and Finance, UBS Publishers’ Distributors Ltd
10. Economic and Political Weekly, relevant articles.
11. Economic Survey, different volumes.
12. Francine R, Frankel – India’s Political Economy 1947 – 1977 The Gradual Revolution.
13. Hanumantha Rao, C.H. – Technological change and distribution of gains in Indian Agriculture.
14. Hicks, J.R. Mukhejee, M and Syamal K. Ghose – The Frame work.
15. I.J.Ahluwalia: Industrial Growth In India – Stagnation since the Mid-Sixties, OUP
16. India Infrastructure Report, Different Volumes
17. Jagdish Bhagavathy and Padma Desai – India : Planning for Industrialisation.
18. Jagdish Bhagwati: India in Transition – Freeing the Economy, OUP
19. Lawrence A veit – India’s Second revolution – The Dimensions of development.
20. M.S.Ahluwalia and I.M.D Little (Ed):India’s Economic Reforms and Development - Essays in Honour of
21. Madhava, C.D. (Ed) – Some problems of India’s Economic policy
22. Man Mohan Singh, OUP
23. Mansure Hoda – Problems of Unemployment in India.
24. Meki. C.N. – War Against inflation : The story of the fally Rupeed 1943 – 1976.

25. Nadkarni, M.V. – Agricultural Prices and Development with Stability.
26. Narayana D.L. and L.K. Despande and R.K. Sinha – Planning for Employment
27. Planning Commission, Government of India – Five Year Plan Documents.
28. Prabhu Ghate – Direct attacks on Rural Poverty – Policy Programmes and Implementation.
29. Pramit Chaudhri (Ed) – Aspects of Indian Economic Development
30. Pramit Chaudhri (Ed) – Reading in Indian Agricultural Development
31. Pramit Chaudhuri – The Indian Economy, Poverty and Development
32. Pramit Chaudhuri: Readings in Indian Agricultural Development, George Allen and Unwin Ltd.
33. Pramit Chaudhuri: The Indian Economy, Poverty and Development, Vikas Publishing House.
34. Raja J. Chelliah: Towards Sustainable Development – Essays in Fiscal and Financial Sector Reforms in India, OUP
35. Rajhnas Kaur – Agricultural price policy in Economic Development
36. Rao, V.K.R.V. – Indian Socialism.
37. Rao, V.K.R.V., S.R.Son, V.Divatia and Uma Datta (Eds) – Paper on National Income and Allied Topics.
38. Robert E.B. Lucas and Gustav F. Papanek: The Indian Economy: Recent Development and Future Prospects, OUP.
39. Rudder Dutt and K.P.M. Sundaram : Indian Economy
40. Sarvesward Rao and V.N.Deshpande (Ed) – Poverty : An Interdisciplinary Approach.
41. Singh V.B. – Multinational Corporations and India.
42. Sukhomoy Chakraborty: Development Planning – The Indian Experience, OUP
43. T.N. Srinivasan: Eight Lectures on India's Economic Reforms, OUP
44. Thinniah, G – Inequality and Poverty.
45. Uma Kapila Ed: Indian Economy since Independence, different volumes, Academic Foundation.
46. Uppal J.S. (Ed) – India's Economic problems.
47. V.Joshi and I.M.D Little: India Macroeconomics and Political Economy, 1964-1991, OUP.
48. V.Joshi and I.M.D Little: India's Economic Reforms 1991-2001,OUP
49. V.S. Mahajan (Ed) – Studies in Indian Economy
50. Vadukak Degil (Ed) – Infrastructure for the Indian Economy
51. Vakil, C.N. – Industrial Development of India – Policy and problems.
52. Vasantha Dessal – Issues in Agriculture and Forestry.

## **PAPER – 3: RESEARCH METHODOLOGY**

### **(1) Nature and scope of Social Science research**

### **(2) Types of research**

### **(3) Steps of research process**

### **(4) Data types, measurement scale and methods for data collection**

- (i) Primary data and Secondary data
- (ii) Cross sectional data, time series data, panel data
- (iii) Scale of measurement: Ratio scale, interval scale, nominal scale, ordinal scale
- (iv) Methods for primary data collection: Interview methods (personal interview, long interview, depth interview), Observation method (Direct observation, Indirect observation), Group discussion (focus group, peer group) method, Questionnaire method (Steps for preparing questionnaire)
- (v) Different sources of secondary data collection In India

### **(5) Coding, editing, scrutiny and tabulation of data [Frequency and Cross-tabulation]**

### **(6) Qualitative data and its analysis**

### **(7) Population and sample**

- (i) Probabilistic sample
  - (a) Simple random sample (b) Systematic random sample (c) Stratified sample (d) Cluster sample (e) Multistage cluster
- (ii) Non-probabilistic sample
  - (a) Quota sample (b) Convenience sample (c) Judgmental sample (d) Snow-ball sample
- (iii) Different types of bias in sample selection

### **(8) Linear correlation and Linear Regression**

### **(9) Hypothesis testing**

- (i) Parametric hypothesis testing: (a) t-test (one sample t-test, independent sample t-test, paired sample t-test) (b) F-test (c) Z-test (d) Chi-square test
- (ii) Non-parametric test: (a) Sign-Wilcoxon Run test (b) Kruskal wallis test (c) Maan-Whitney test
- (iii) ANOVA [Analysis of Variance]

### **(10) Basic problems in Econometrics[Introduction]**

- (i) Autocorrelation
- (ii) Multicollinearity

(iii) Heteroscedasticity

**(11) Introduction to Time series analysis**

(i) Stationarity

(ii) Causality

(iii) Cointegration

(iv) Structural break

**(12) Writing a research report**

(i) Steps of writing a good research report

(ii) How to prepare a review of literature?

(iii) Preparing a bibliography (APA style and MLA style): Citation, foot-note, end-note

**References:**

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4. Bhattacharyya Dipak Kumar, (2007) Human Resource Research Methods, Oxford University Press, New Delhi.
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9. Edwards, Allen L. An Introduction to Linear Regression and Correlation., San Francisco: W.H. Freeman, 1976.
10. Ellis, Lee, 1994. Research Methods In Social Sciences, Wisconsin: Brown and Benchmark Publications.
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