

**M.A.-(ECONOMICS) SYLLABUS: PART – II**  
**EXTERNAL EXAM – ANNUAL MODE**

STRUCTURE:

TOTAL FIVE PAPERS.

PAPER – VI:	ECONOMICS OF GROWTH AND DEVELOPMENT
PAPER – VII:	THEORIES OF INTERNATIONAL TRADE AND FINANCE
PAPER – VIII:	INDIAN ECONOMIC POLICY
PAPER – IX:	ENVIRONMENTAL ECONOMICS
PAPER – X:(C)	INDUSTRIAL ECONOMICS

PAPER – VI  
ECONOMICS OF GROWTH AND DEVELOPMENT

**UNIT- 1: ECONOMIC GROWTH :**

Economic growth and development – Factors affecting economic growth – capital labour and technology – growth models. – Harrod-Domar and instability of equilibrium, - neo-classical growth models – Technology and Economic Development - Growth models of Kaldor and Hicks – A.K.Sen and his views of Development.

**UNIT- 2: THEORIES OF DEVELOPMENT**

Classical theories of development – Contributions of Adam Smith, Ricardo and Malthus. Karl Marx and Development of Capitalism- Concept of Surplus value and crises in Capitalism – Schumpeter and capitalistic Development –

**UNIT – 3:. SOCIAL AND INSTITUTIONAL ASPECTS OF DEVELOPMENT:**

Human Development Index and other indices of development – GDI and GEM., MDGs and Development Goals – HPI - PQLI – Population Growth and problems of development - theory of demographic transition – Leibenstein's theory of Population- -Measurement of poverty – Poverty and Environment –

**UNIT – 4: APPROACHES TO DEVELOPMENT:**

Partial theories of growth and development-vicious circles of poverty: Unlimited supply of labor Big Push Balanced Growth Unbalanced Growth Critical Minimum Effort theirs. Dualism-Fei-and Rains - Dependency theory of Development-structural view of Dev Vicious Circles of poverty – Unlimited supply of labor

**UNIT -5: RESOURCE MOBILISATION –**

Role of Finance Commission in Devolution of resources- Latest Finance Commission – Investment Criteria and Cost-Benefit analysis - Project Evaluation and cost-benefit analysis - Role of Foreign Aid and Investment – Role of Multinational corporations – Role of Fiscal and Monetary Policy in Economic development of a Nation.

References:

1. Misra S.K. and Puri V.K : Economics of Development and Planning. Himalaya Publishing House.
2. Ghatak S (1986). An introduction to development economics. Allen and Unwin.
3. Meir G M and Rauch J E (2000): Leading Issues in economic development

**PAPER VII**  
**THEORIES OF INTERNATIONAL TRADE AND FINANCE**

**UNIT – 1: Theory of International trade:**

Pure theory of International trade – Comparative advantages in Trade – Classical views – opportunity cost and Comparative advantage - Modern theories – Hecksher-Ohlin Theory of trade - limitations - Technology theories of Trade – immiserizing Growth – Prebish Singer Hypothesis

**UNIT – 2: MEASUREMENT OF GAINS AND THEORY OF INTERVENTION.**

Concepts of the terms of trade – types - - the theory of interventions – impact of tariffs, quotas on income, output, employment trade – factors affecting the terms of trade –welfare effects – Effective rate of protection – types of Non-Tariff Barriers – Dumping – Types, Objectives and effects – anti-dumping measures

**UNIT – 3: BALANCE OF PAYMENTS**

Meaning and Components – equilibrium in the balance of payments Adjustment mechanisms of the Balance of Payments – under Flexible exchange rates - Elasticity approach – absorption approach and monetary approach – critical review of these approaches – merits and demerits of fixed and flexible exchange rates –

**UNIT – 4: THE THEORY OF REGIONAL BLOCS:**

Forms of economic Integration and co-operation – regional blocs – Theory of Customs Union - static and dynamic effects of customs union – Free trade Areas - ASEAN and NAFTA – European Union / SAARC – Features and Limitations – WTO – Agreements and its impact on developing countries like India

**UNIT – 5: TRADE POLICIES**

Trade policies and problems in India since Economic Reforms – Recent changes in the direction – composition and pattern of Trade – Multinationals – working and regulations in India – Export-Import Policy – Foreign Capital in India and its Impact on India's economic Development – External Debt of India -

References:

1. M.L.Jhingan : International Economics Vrinda Publications.  
Government of India : Economic Survey.
2. M.G.Mannur: International Economic – Theory and Policy Issues .
3. GOI(Different Years) Economic Survey.
4. Subbarao P(2005). International Business – text and Cases. Himalaya. Mumbai.

PAPER - VIII  
INDIAN ECONOMIC POLICY

**UNIT – 1**

**Agriculture:** The Role of Agriculture in the National Economy – Progress of Agriculture in the Five Year Plans – Present Status of Agriculture – Problems and Issues – Evaluation of Green Revolution – Food Security in India – Public Distribution in India – Irrigation and other agricultural inputs - issues associated with –

**UNIT – 2**

**Industry:** Industrial Policy – Performance of Public Sector enterprises – privatization and disinvestment debate – exit policy – Small-scale sector: Problems and policies to help them – Information technology: Major Issues in Information technology – Problems of unorganized sector -

**UNIT – 3**

**Indian Financial System** – an over-view: Progress of Indian Banking – Public sector Banks and their performance – Reforms of the Banking Sector – Present status of the Banking system – Features of the Indian Money Market – Capital Markets in India - Development Financial Institutions – (ICICI, IDBI, UTI, SFCs etc) –

**UNIT – 4**

**Infrastructure in the Indian Economy:** Infrastructure and economic development : Energy Crises – Nature and measures to tackle it – Social Infrastructure – Development of Education and health in India - - Foreign Aid and Economic Development - Globalisation and Indian Economy - WTO and its Impact on Indian Economy –

**UNIT – 5**

**Public finance** – Trends in revenue and expenditures of the Central and State Governments, Public debt - Analysis of the Union Budget – India's Public Debt – Kelkar Committee - Review of Monetary and Fiscal Policy – Latest Finance Commission - India's Balance of Payments –

Reference;

1. Indian Economy – Rudardatt and Sundaram . Chand Publications
2. GOI (Different Years) : Economic Survey
3. RBI (Different years): Report on Currency and Finance.

**PAPER . IX**  
**ENVIRONMENTAL ECONOMICS**

**UNIT-1 :Environmental Issues**

Concept of environmental economics – nature and scope of environmental economics - Inter-linkages between economy and environment - People's participation in the management of common and forest lands; The institutions of joint forest management and the joint protected area management - Social forestry - rationale and benefits. – Instruments for environmental policy

**UNIT – 2**

**Measurement of Environmental values**

Types of environmental values – Use-value and non-use values - Valuation methods - methods based on observed market behavior – Hedonic Property values and household production models - Travel cost method - methods based on response to hypothetical markets – contingent valuation methods

**UNIT – 3 Theory of environmental policy**

Environmental externalities - Taxonomy of Market based Instruments – command control instruments – Review of environment protection policies at global level – Environmental Kuznets curve - Concept of Sustainable Development- Environment-development trade off -

**UNIT – 4 Environmental and Natural Resources Problems in India**

Indicators of environmental sustainability and performance – Concept and importance of Environmental Impact Assessment - environmental audit and accounting - Environmental regulation in India – Role of State and Central Pollution Control boards – Policy Instruments for controlling Water and Air Pollution –

**UNIT – 5. :** Environmental Protection Act – Forest Policy – National Natural Resources Management System (NNRMS) – objectives, policy and achievements – Economic development and environmental degradation - Problems related to environmental degradation – Various Types of Environmental pollution and its impact on health

**References:**

1. Singh Katar and Sishodia S(2007) Environmental Economics. Sage. New Delhi.
2. Karpagam M (2007). Environmental Economics. Sterling. New Delhi.
3. Kumar, P (2009) : Economics of Environment and development. Ane Books. Pvt. Ltd. New Delhi
4. Jhingan M.L. (2011). Environmental Economics: Theory, management and Policy. Vrinda. New Delhi.

## INDUSTRIAL ECONOMICS PAPER ①

### 1 Framework of Industrial Economics

- Concept and Organization of a firm
- Ownership, Control and Objectives of the Firm
- Passive and Active Behaviour 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

### 2 Market Structure

- Seller's Concentration
- Product Differentiation
- Entry Condition
- Economies of Scale
- Market Structure and Profitability
- Market Structure and Innovation
- Factors Affecting Location

### 3 Market Conduct

- Product Pricing - Theories and Evidence
- Investment Expenditure – Methods of Evaluating Investment Expenditure
- Theories and Empirical Evidence on Mergers And Acquisitions ( M & A ) and
- Diversification

### 4 Indian Industry

- Industrial Policy in India-Role of Public and Private Sectors
- Recent Trends in Indian Industrial Growth
- Industrial Economic Concentration and Remedial Measures
- Development of Small Scale and Cottage Industries in India and Gujarat
- Concept of SMEs and its importance
- Industrial Parks and SEZs.
- Current problems of Indian Industries like...Iron and Steel; Textile; Jute; Sugar; Coal; Cement and engineering goods

### 5 Industrial Finance

- Financial Markets – Money market, Capital market, Functions of financial market,
- Relationship between financial growth and industrial development.
- Sources of finance: Internal and external sources. Role of capital market, SEBI, functions
- of SEBI
- Financial Institutions. Specialized financial institutions
- Financial statements and Ratio Analysis

Ref: ① Kuehhal, S.C. (1980) Industrial Economics .  
Chaitanya publishers. Allahabad

② Singh A. and Sadhu, A.N. (1988) Industrial  
Economics. Himalaya. Mumbai

③ Desai. B (1999) Industrial Economics - Indian

⑤ Sandesara, J. C. (1982) Industrial Growth in India: Performance and Prospects. Lajpat Rai College. Bombay.

6 \_\_\_\_\_ (1992) Industrial policy and planning. 1947-1991. - Sage New Delhi