

**Semester: - 1**

**Core Compulsory: CC101**

**Micro Economics ~1 (Compulsory Paper)**

**PREMBLE:**

The main objective of this paper is to analyze the economic behavior of individuals, firms and markets. It is mainly concerned with the learning the students in very analytical and comprehensive manner with the various aspects of consumer behavior, trends of costs, and the traditional and modern theory of markets and equilibrium of firm.

- Unit:1 Basic Economic Problem -Choice and Scarcity, Basic Assumptions of Economics, Nature and Scope of Economics, Deductive and Inductive Methods of Analysis, General and Partial Equilibrium, Static and Dynamic Equilibrium.
- Unit:2 Approaches of Theory of Demand—Marshallian Utility, Hicksian Indifference Curve, Samuelson's revealed preference Theory, Revision of Demand, Theory by Hicks, Price Effect Analysis, Different approaches of Consumer's Surplus.
- Unit:3 Production Function, Law of Variable Proportions and Returns to Scale, Isoquants, Least cost combination of inputs, various concepts of costs -Social cost, Opportunity cost, Economist's and Accountant's concepts of costs, Short term and Long term cost curves, Economies of Scale--Internal and External Economies & Diseconomies, Extension Path.
- Unit-4 Analysis of Equilibrium of firm and industry under Perfect competition, Imperfect Competition, Monopolistic competition, Monopoly and Oligopoly. Concepts of Duopoly, Modals of duopoly - Cornet, Bertranel and Edgeworth. Price Discrimination - types, merits & demerits. Basis of the classification of Market Structure - Elasticity, crossed elasticity, Numbers of firms.

**Basic Reading.**

1. Stonier, A.W. and Haghe, D.C., A Text Book of Economic Theory. ELBS & Longman, London.
2. Ray, N. C., An Introduction to Microeconomics, Mcmillan Co. of India Ltd. Delhi.
3. Prasad, K. N., Lectures in Micro Economic Theory, Himalaya Publishing Co., Mumbai.
4. Samuelson, P. A. and Nordhaus, W.D., Economics, Tata McGraw Hill, New Delhi.
5. Ahuja, H. L., Advance Economic Theory, S.Chand and Co., Delhi.
6. Handerson, J and Quandt R.E. , Micro Economic Theory :A Mathematical Approach, McGraw Hill , New Delhi.

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**Semester:-1**  
**Core Compulsory : CC102**  
**Macro Economics - (1) ( Compulsory Paper )**

**PREMBLE:**

Macroeconomic or aggregative economic analyses have great importance in the days of new economic reforms. So macroeconomics is very important to understand macro economic policies to the students of this subject. Because it established the functional relationship between the large aggregates. It is essential to analyze the macroeconomic theoretical structure, which is considered for the proper comprehensive of the different issues and policies. Macroeconomics now is not only a scientific method of analysis, but also a body of empirical economic knowledge. This paper equips the students at the postgraduate level to understand systemic facts and latest theoretical developments for empirical analysis.

- Unit--1 National Income Accounts- Different forms of National Income. Social accounting, input-output accounting, flow of funds and balance of payments accounting. Concepts of Micro and Macro Economics.
- Unit--2 Classical Approach to Demand for Money- Quantity theory, Fisher's Equation, Cambridge Quantity theory, Keynes' speculative demand for money- aggregate for Money : Derivation of L.M. Curve.
- Unit--3 Post Keynesian Approaches to Demand for Money – Patinkin and Real Balance Effect, Approaches of Baumal and Tobin, Friedman and the Modern Quantity Theory, Crisis in Keynesian Economics and the revival of Monetarism.
- Unit -4 Neo-classical and Keynesian views on Interest. IS-LM Model, Extension Sector Relative effectiveness of monetary and Fiscal policies. Extension of IS-LM Model with Labour market and flexible prices.

**Basic Reading**

1. Ackley, G. , Macroeconomics : Theory and policy., Macmillan, New York.
2. Branson, W.A. , Macroeconomic Theory and policy, Harper and Row, New Delhi.
3. Hall, R. E. and Taylor, J.B., Macroeconomics, W.W. Norton, New York.
4. Heijdra, B.J. and Frederick, V.P., Foundations of Macroeconomics, Oxford university Press, New Delhi.
5. Romer, D.L., Advanced Macroeconomics, McGraw Hill company Ltd., New York.
6. Gupta, R.D. , Keynes and Post Keynesian Economics.

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**Semester -1**  
**Core Compulsory : CC103**  
**Quantitative Methods ( Compulsory Paper )**

**Preamble:**

The Main objective of this paper is to train students to use the techniques of mathematical and statistical analysis, which are commonly applied to understand and analyze economic problem. The emphasis of this paper is understanding economic concepts with the help of mathematical methods rather than learning mathematical it self.

Unit-1:        Function Limit and differentiation:

Concepts and types of function, limit, Continuity and derivative, Rules of differentiation, Simple problems of market equilibrium.

Unit-2        Applications of differentiation in Economics:

Interpretation of revenue , cost, demand and supply functions. Elasticity and their types, Problems of maxima and minima in single and multivariable functions, Application to consumer's surplus and producers surplus.

Unit-3        Determinant and Matrix:

Determinants and their basic properties, Solution of simultaneous equations through Cramer's rule, Concepts of Matrix, their types, Inverse of Matrix, application of Matrix.

Unit-4        Linear Programming

Basic concept, Formulation of a linear programming problem, its structure and variables, feasible basic and optimal solution of linear programming through graphical method.

**Basic Reading:**

1. Das M.N., Statistical Methods and Concepts., New Age International, Delhi.
2. Gupta, S.P., statistical methods., Chand and Co., Delhi.
3. Kalimantan, K.P., Applied Econometrics, Oxford & IBH, Delhi.
4. Mehta, B.C. and Mehta, A.C., Fundamental Econometrics, Himalaya Publishing house, Bombay.
5. Simpson, G and Kafka, Fritz., Basic Statistics, Delhi.
6. Srivastava, U.K., Quantitative Techniques for Managerial Decision, New Age International, Delhi.
7. Mehta and Madnani, Mathematics for Economics, Sultan Chand & sons, New-Delhi.
8. R.S. Bhardwaj, Business Statistics, , Excel Books, New-Delhi.

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**Semester ~1**  
**Core Compulsory (Optional) : CC104 (A)**

**Theory and Practice of Co-operation (1)**

**Preamble:**

Co-Operative sector plays significant role in development of rural economic, agriculture sector & industrial sector in India. This paper equips the student at the P.G level to understand principles, achievements and limitations of Co-Operative sector & various co-operative societies in India

- Unit – 1: Growth and Principles of Co-Operation:  
Origin, Meaning, Scope, Co-Operative Movement in the World, Major Principles of Co-Operation, Revision of Principles of Co-Operation.
- Unit – 2: Co-Operative Set up and departmental set up in India, three tier structure – Primary Level, District Level, State Level Federations, National Co-Operative Federations, Power of registrar of Co-Operative.
- Unit – 3 Co-Operative Credit and Banks, Primary Co-Operative credit Societies, District/Central Co-Operative Banks, Urban Co-Operative Banks, Problems faced by Co-Operative Banks – Protection of Deposits – Support and Control by Reserve Bank of India.
- Unit – 4 Co-Operative milk Societies:- Primary milk Co-Operative Societies objectives, Functions and- Management; Working Establishment of AMUL and AMUL Pattern of Co-Operative dairies – District Co-Operative Milk Union – Extension Services, State Co-Operative Milk Marketing Federation: Objectives and activities, Role of NDDB – National Dairy Development Board and National Co-Operative Dairy Federation of India in Dairy development.

**Basic Reading:**

1. Ahmed Rais, Co-Operative and Integrated Rural Development, Mittal Publication, New Delhi.
2. Anand, Jaya S, Co-Operatives and Agricultural & Rural Development Bank, Atlantic Publishers and distributors, New Delhi.
3. Bedi, R.D. ; Theory, History and Practice of Co-Operation, R.Lal and Co., Meerut.
4. Dwivedi R.C. , Glimpses of Co-operative thought vol. 1-8., The Co-operative Times, New Delhi.
5. Hajela, T.N. ; Principles, Problems and Practice of Co-Operation, Shivalal Agrawal & Co., New Delhi.
6. Mathur, B.S. , Co-Operative Marketing in India, Shahitya Bhavan, Agra.
7. Puri, S.S., Ends and Means of Co-Operative Development , Deep and Deep Publication, New Delhi.

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## Semester – 1

### Inter Disciplinary Paper : IDC105(A)

### Agricultural Economics—1

#### **PREMBLE:**

The Objective of the course is to familiarize student with policy issue that are relevant to Indian Agricultural Economics and enable them to analyze the issues. Using basic micro economic concepts.

#### Unit -1 Agricultural and Economic Development :-

Nature and scope of Agricultural and Rural Economics, Traditional agriculture and its Modernization Role of agriculture in economic development, Interdependence between agricultural and Industry, Role of agricultural in Economic development.

#### Unit -2 Land use Policy and Social Infrastructure:-

Land Use Policy, Land distribution- Problems of small and marginal farmers. Rural Social infrastructure –Land, water, Energy, education and health.

#### Unit -3 Agricultural Production and Productivity:-

Concept of Production Function – Law of diminishing return and its importance in Decision Making, cobweb theorem –prices and output relationship –Long term trends in production and productivity , Causes of Low productivity.

#### Unit -4 Agricultural Growth in India:-

Agricultural policy in India, New strategy of Agricultural Development- Green revolution Application of new technologies –Hvv Chemical fertilizer. Irrigation PPM and far mechanization Labour absorption –Sustainable agriculture and future challenges.

#### **Basic Reading List :-**

1. Bhaduri, A. (1984), The Economic Structure of Backward Agriculture, Macmillan, Delhi.
2. Blgrami, S.A.R. (1996) ,Agriculture Economics, Himalaya Publishing House, Delhi.
3. Dantwala M,L. et. al. (1991), Indian Agricultural Development since independence, Oxfod & IBH, New Delhi.
4. Govt. of India, Economic Survey (annual) , New Delhi.
5. Govt. of India, 1976., Report of the National Commission on Agriculture, New Delhi.
6. Gulati A,& T. Kelly (1999) , Trade, liberalization and Indian Agriculture, Oxford University Press, New Delhi.
7. Joshi P.C. (1975), Land Reforms in India, Trends & Prospects, Allied Publishers, New Delhi.
8. Kahlo A.S. and Tyagi, D.S. (1983), Agricultural Price Policy in India, Allied Publishers, New Delhi.
9. Rao C.H. Hanymantha (1975), Agricultural growth, Rural Poverty and Environmental Degradation in India, Oxford University Press, New Delhi.

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**Semester -2**  
**Core Compulsory : CC201**  
**Micro Economics -2**  
**(Theories of Distribution And Welfare)**

**Preamble:**

This paper analyses the micro and macro theories of distribution, welfare economics. It develops the student knowledge about rewards of factors and economic welfare.

**Unit-1** Marginal Productivity theory of factor pricing, Exploitation of labour, Euler's theorem. Labour's share- Minimum wages, collective Bargaining power & wages rise.

**Unit-2** Macro Theories of distribution: Classical theories of distribution- David Ricardo and Karl Mark, Neo classical theories of distribution Kalecki & Kaldor.

**Unit -3** Concept of Economic Welfare, Benthamian notion of economics welfare, Piguvian Welfare economics, Paroto's concept of optimal welfare, Bergson's concept of social welfare function & its applicability.

**Unit-4** Hicks Kaldor Compensation Criterian, Inability to obtain optimum welfare- Imperfection market failure, decreasing costs, uncertainty and non existent and incomplete markets, Theory of second Best Arrow's impossibility theorem, Rawl's theory of justice, equity-efficiency trade off.

**Basic reading**

- 1) Ahuja, H.L., Advnce Economic Theory, S. Chand and Co., Delhi.
- 2) American Economic Association(1969) , Reading in Welfare Economics.
- 3) American Economic Association(1950), Reading in The Theory of Income Distribution.
- 4) Archibald, G.O. ,Theory of Firm.,Penguin, Books.
- 5) Boumal, W. J., Economic Theory and Operating Analysis, Printice Hall, Delhi. India.
- 6) Da Costa G. C., Production Price And Distribution, Tata Mcgrow Hill, Delhi.
- 7) Kreps, David M. , A Course in Microeconomic Theory, Princeton University Press, Princeton.

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Semester -2  
**Core Compulsory : CC202**

**Macro-Economics(2)**

- Unit-1: Consumption Function-Keynes psychological law of consumption. It is implications, short run and long run consumption function. Empirical Evidence. Income—Consumption relationship. Absolute income, relative income, Life cycle and permanent income hypothesis.
- Unit-2: Marginal Efficiency of capital and investment. The accelerator and investment behaviour. Multiplier, Keynesian general Equilibrium, concept of effective demand.
- Unit-3: supply of Money: A behaviour model of money supply, A demand determined money supply process., RBI approach to money supply, High powered money and money multiplied, money supply and open economy,. The control of Money supply -rule versus discretion.
- Unit-4: The Financial Intermediation-A mechanistic model of bank deposit, determination approach of model on open economy, Asset markets: Meaning, Types and features, Theory of rational expectations, Monetary approach of balance of payments.

**Basic Reading**

1. Ackley, g, Macroeconomics: Theory and Policy. Macmilan, New York.
2. Backhouse. R and Slansi, a (Eds.) (2000), macroeconomics and real World.(2000) Oxford University Press. London.
3. Eranson. W.A, Macroeconomics: Theory and Policy, Harper and row, New-Delhi.
4. Bornbuch. R and Stanley. F., Macroeconomics, Mc. Grow Hill, New York.
5. Hall R.E. And Taylor, J.B., Macroeconomics, W.W.Norton, New York.

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## Semester -2

### **Core Compulsory : CC203 Basic Statistics for Economics.**

#### **Preamble:**

The Main objective of this paper is to train students to use the techniques of mathematical and statistical analysis, which are commonly applied to understand and analyze economic problem. The emphasis of this paper is on understanding economic concepts with the help of mathematical methods rather than learning mathematical it self.

#### **Unit-1: Data collection And sampling:**

Collection of data, primary and secondary sources of data collection, Good questionnaires, population (census) survey and sample survey, characteristics of a good sample. Difference between population study and sample study, sampling methods, simple random, stratified random, systematic sampling etc.

#### **Unit-2: Measures of central tendency and dispersion:**

Mean, Median, Mode, Dispersion, Rang, Deviation, Quartile Deviation, and Standard Deviation.

#### **Unit-3: Linear Correlation & Linear Regression:**

Meaning of Correlation, Types of Correlation, Method of studying Correlation, Scatter diagram method, Karl pearson's method, spearman's method of rank Correlation, Probable error.

Meaning of Regression, Linear regression model, Equations of lines regression, Calculation of regression coefficients, Correlation and regression

#### **Unit-4: Probability:**

Deterministic and non deterministic experiments, classical and empirical definitions of probability, Laws of addition and multiplication, conditional probanility.

#### **Basic Reading:**

1. Mehta-Madnani, Mathematics fro Economics, Sultan Chand & sons, New-Delhi.
2. R.S.Bhardwaj, Business Statistics, , Excel Books, New-Delhi.
3. Das M.N. , Statistical Methods and Concepts, New Age International, Delhi.
4. Gupta, S.P., statistical methods., S. Chanel and Co., Delhi.
5. Kalimantan, K.P., Applied Econometrics, Oxford & IBH. , Delhi.
6. Mehta, B.C. and Mehta, A.C. , Fundamental Econometrics, Himalaya Publishing house, Bombay.
7. Simpson, G and Kafka, fritz., Basic Statistics, Delhi.
8. Srivastava, U.K. at all. , Quantitative Techniques for Managerial Decision, New Age International, Delhi.

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**Semester – 2**  
**Core Compulsory (Optional) : CC204 (A)**

**Theory and Practice of Co-Operation – II (Elective Paper)**

**Preamble:**

Co-Operative sector plays significant role in development of rural economic, agriculture sector & industrial sector in India. This paper equips the student at the P.G level to understand principles, achievements and limitationm of Co-Operative sector & various co-operative societies in India

Unit-1 Agricultural Co-operative: Marketing and Processing Co-operative Marketing Structure, Primary Marketing Co-Operatives, Taluka and District Level Purchase and Sale Unions, State Agricultural Marketing Federation – Gujcomasol – Gujarat Agricultural Marketing Board, Regulated Markets : Functions, Procurement, Distribution of Consumer Goods – National Agricultural Marketing Federation (NAFED)

Unit-2 Different Types of Co-Operatives

Industrial Co-Operatives, Fishery Co-Operatives, Housing Co-Operatives, Irrigation Co-Operatives, Consumer Co-Operatives, Fertilizer Co-Operatives (IFFCO, KRIBHCO)

Unit-3 Co-Operative Education, Training and Information, National Co-Operative Union of India (NCUI), National Council for Co-Operative Training (NCCT), Vaikunth Mehta National Institute of Co- Operative Management (VAMNICOM), State Co-Operative Unions, District Co-Operative Unions, Co-Operative Education for Members, Committee Members, Leadership; Youth and Women International Co-Operative Alliance (ICA)

Unit-4 Evaluation of Co-Operatives – Achievements – Income and Employment Generation, Infrastructural Facilities, Production, Marketing, Distribution, Management, Education & Training, Rural Development – Problems of Co-Operation, National Co-Operative Policy

**Basic Reading:**

1. Mathur, B.S. , Co-Operative Marketing in India , Shahitya Bhavan, Agra.
2. Haleja, T.N.; Principles, Problems and Practice of Co-Operation, Shivrul Agarwal & Co., New Delhi.
3. Das T.R. and Sen, K.K.,Co-Operative and Economics and Economic Development Publication, Jaipur and New Delhi.
4. Gohel, B.B., Management of Marketing Co-Operatives, Deep and Deep Publication, New Delhi.
5. Jain, P.K., Marketing Management of Co-Operative Sector in India, Krishna Publishing House, New Delhi.
6. Mishra, Baidynath., Co-operative Management in India, APH Publishing Co., New Delhi.
7. Saxena, K.K.,Evolution of Co-Operative thought, Somaiya Publication Pvt. Ltd., New Delhi.

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Semester -2  
**Inter Disciplinary Paper: IDC 205(A)**

**Industrial Economics -1**

**Preamble: -**

In the contemporary world with globalization and liberalization more and more attention is being given to industry. This course intends to provide knowledge to the students on the basic issues such as productivity, efficiency, capacity utilization and debates involved in the industrial development of India. The objective is to provide a thorough knowledge about the economics of industry in a cogent and analytical manner, particularly in the Indian context.

Unit-1: Framework and Problems of Industrial Economics. Concept and Organization of a Firm, Control and Objective of the firm. Market Structure. Sellers Concentration, Product differentiation, Economics of Scale, Innovations, Theory of Industrial Location- Weber and Sergeant Florence, Factors affecting Location.

Unit-2 :Industrial Growth and Pattern –Classification of Industries, Industrial Policy – Role of Public and Private Sector, MNCs and transfer of technology, Importance and limitations of MNCs, concept of Make in India and Start up India.

Unit-3 : Industrial Finance- Components of funds, Role, Types of Industrial Finance---IDBI, IFCI, SFCS, SIDC, ICICI, Commercial Banks.

Unit-4: Current Problems of Selected Industries- Iron and Steel, Cotton—Textile, Sugar, Engineering Goods, Chemical and Pharmaceutical Industries, Development of small Scale and Cottage Industries in India.

**Basic Reading :**

1. Aahluwalia, I. J., Industrial Growth in India, Oxford University, New Delhi.
2. Barthwal, R, R., Industrial Economics, Wiley Eastern Ltd., New Delhi.
3. Cherunilam, F., Industrial Economics: Indian Perspective, Himalaya Publishing House, Mumbai.
4. Desai, Industrial Economy in India, Himalaya Publishing House, New Delhi.
5. Divine, P. J. and Jones, R, M. et. al. , An Introduction to Industrial Economics, George Allen and Unwin Ltd., London.

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**Semester- 3**  
**Core Compulsory : CC301**  
**PUBLIC FINANCE- I**

**PREMBLE:**

Role and functions of the Government in an economy have been changing with passage of time. It is necessary for post-graduate students to know principals of public finance and package of policy executed by the State Government and Central Government. Budgetary policy is an important part to understand the basic problems of use of resources, distribution of income, etc. This paper aims to well-equipped P.G. students of Economics about tax system, public expenditure, public debt. and budgetary procedure as stabilization instrument. This paper also explain through understanding of fiscal institutions.

**Unit-1**

Role of Government in organized society, Private goods, public goods & merit goods, Market failure, Informational Asymmetry – theory of second best, Private and public mechanism for allocating resources, Problems of preference revelation & aggregation of preferences, Voting systems- Arrow impossibility theorem.

**Unit-2**

Provision of public goods, voluntary exchange models, Impossibility of Decentralized provision of public goods ( Contribution of Sanwelson & Musgrave), Demand revealing schemes for public goods( Contribution of leyard), Keynesian case for stabilization policy

**Unit-3**

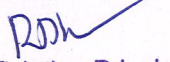
Wagner's law of increasing state activities, Wiseman – peacock hypothesis, Pure theory of public Expenditure, Structure & growth of public Expenditure, Taxation – Theory of incident- alternative concepts of incidents, Benefits & Ability to pay approaches, Theory of optimal taxation, Excess burden of taxation, Trade off between equity & efficiency

**Unit-4** Classical view of public debt, Burden of public debt, Sources of public debt, Crowding out of private investments, Public borrowing, Principles of debt management & repayment

**Basic Reading:**

- 1) Musgrave R.A. & P B Musgrave, Public Finance Theory & practice, McGrawHill.
- 2) J.M Buchahan, The Public Finance .
- 3) C.S. Shoup, Public Finance, Aldine ,Chicago.
- 4) R Jha , Morden Public Economics ,Rutledge .
- 5) A.B. Atkinson & J E. Stiglitz, Lectures on Public Finance.
- 6) R.A. Musgrave & P B Musgrave, The Theory of Public Economics ,Mc GrawHill.
- 7) D.K. , final Federalism in India.
- 8) Hugh Dalton, Principals of Public Finance .

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**Semester – 3**  
**Core Compulsory : CC302**  
**International Economics – 1**

**PREMBLE:**

International trade acts as an engine of growth. It is necessary for P.G. students in economics to know International trade theories, practices and policies, It will help them to examine impact of trade policies followed by welfare implications.

- Unit – 1** International Trade theory of Comparative Cost Difference , Trade Theory of Heckcher, Leontief Paradox , Opportunity cost approach. Rybzynski Theorem, posner's techonological gap theory, the kravis theory of availability, vernon's product cycle theory
- Unit -2** Terms of Trade , Mill's reciprocal Theory of demand, Factors affecting terms of Trade, Trade as an Engine of Growth, Free Trade Policy Vs Protection – merits & Demerits of Protection
- Unit – 3** Optimum Tariffs, Theory of Custom Union, Trade Organizations – GATT, UNCTAD, EEC, W.T.O.
- Unit – 4** International Capital Movements: Factors influencing Capital Movements, classification of international capital movement , Foreign Aid – Bilateral and Multilateral aid , IDRD (World Bank) and its Subsidiaries, Importance and Problem of Foreign Aid.

**Basic Reading:-**

1. Salvatore, D. , Theory and Problems of International Economics, Mc Grow Hill, New York
2. Ellsworth, P.T & Leith, J.C., The International Economy, McMillan, New York, 1975.
3. Bhagvati, Jagdish, International Trade : Selected Readings, MIT Press, Cambridge, 1981.
4. Soderasten, B.O. , international Economics, Routledge, London, 2000.
5. Lakadawala, D.T. and Shah Ramesh , Antarrashtriya Arthshastra (Guj.) University Grant Nirman Board, Ahmedabad.

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**Semester -3**  
**Core Compulsory : CC303**  
**Theory and Issues of Growth and Development**

**PREMBLE:**

Economic development is a process under which economics go for several changes. It is necessary for P.G. students in economics to know theories, practices and politics. Most of the development theories reveal process to process to manage development process in developing countries. A student of developing countries like India can be benefited the knowledge of such process.

- Unit -1      Meaning of Growth and development, Factors affecting economic Growth-Capital and Labour, Capital deficiency, Market imperfections, Lack of skilled Labour, Lack of capable Entrepreneur's, Bottlenecks of Infrastructure, Political factors, Natural factors, external factors, vicious circle of poverty; Measures of Development :National Income & per capita income,P.Q.L.I. , Human Development Index.
- Unit -2      Classical Theory of Growth Contribution of Smith, Ricardo, Malthous and J.S. Mill. Role of Technology in economic Growth.
- Unit -3      Growth Models: Harrod and Dommar, Meads Neo classical theory, Mrs. Joan Robinsons model, its applicability for under developing country. Schumpeter's Theory of Growth–Role of Entrepreneurs Development cycle.
- Unit -4      Theory of Critical Minimum Effort –Leibenstein. Nurkes' Balanced Growth Theory, Balanced Growth Vs.Unbalanced Growth. Rostow;s stage of Economic Growth ,Choice of techniques in under developed economies.

**Basic Readings:**

1. Adleman , Theory of Economic Growth and Development, Stanford University Press, Stanford.
2. Kindle Berger, C.P., Economic Development, MaGrow Hill, New york.
3. Chakrawarti, S., Alternative Approaches to the theory of Economic Growth, Oxford University Press, New Delhi.
4. Meier, G.M. , Leading Issues in Economic Development ,Oxford University Press ,New Delhi.
5. Todaro,M.P.,Economic Development,Addison-Wesley,Delhi.
6. Ahuja,H.L.,Modern Economics,S.Chand,Delhi
7. World Development Reports – World Bank
8. Human Development Reports- U.N.D.P.

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**Semester -3**  
**Core Compulsory (Optional) : CC304 (B)**

**Economy of Gujarat**

**Preamble:**

The objective of the course is to familiarize the P.G. student about the economy of Gujarat. This type of study is very helpful to understand regional problems of natural resources, Industries, agricultural and Infrastructure .

- Unit-1      Natural Resources- (Role and related Problems) :Forest, Water and land; water Scarcity and dark zones,                      Watershed Programmes. Water Management, Multipurpose Water Storage (Narmada, Kalpsor, Kadana, Dharoi, Ukai,), Mines and Mineral.
- Unit-2      Major/Large Industries:- Engineering, Chemical and Pharmaceutical, Cotton and Textile & Ceramics,. Role of Small Scale Industries and its problems , Foreign investment, SEZ-Special Economic Zone.
- Unit-3      Agricultural Land in agricultural use:-cropped area, cropping pattern, productivity, Fishery and poultry, Horticulture, Dairy and white revolution.
- Unit- 4 :      Infrastructure :(Importance and Problems) : Energy, Electricity and alternative sources, roads and transportation, Sea-port, Education, Health.

**Basic Reading:**

- 1) Socio Economic survey. Director Statistical and Economic Beauru, Gandhinagar.
- 2) Statistical Outline.
- 3) Abstract of Gujarat
- 4) Bhatt. B.K.,Economy of gujarat,New Popular Prakashan,Surat,2005.

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**Semester -3**  
**Inter Disciplinary Paper : IDC305(A)**

**Research Methodology**

**Preamble:**

The Main objective of this paper is to train students to use the techniques of mathematical and statistical analysis, which are commonly applied to understand and analyze economic problem. The emphasis of this paper is on understanding economic concepts with the help of mathematical methods rather than learning mathematical it self.

- Unit-1: Index Number  
Meaning, uses & limitations of index number, construction of index number, price index number, consumer price index number. Laspeyere's Paasche's and Fisher's index number ,Time reversal Test, Factor reversal Test.
- Unit-2 : Testing of Hypothesis  
Various steps of testing of hypothesis, Types of hypothesis, Type-I & II errors, testing of Means, Proportions, equality of population means correlation coefficient, T-Test, F-Test, Chi-Test.
- Unit-3 : Input-Output Analysis and Game Theory  
Assumptions, The technological coefficient matrix, closed and open input-output model, equation solution. Basic concepts of game theory, payoff matrix, Zero Sum Game, Maximin and Minimax principle, saddle point, mixed strategy, principle of dominance.
- Unit-4 Time series Analysis  
Meaning, Analysis of time series, Components of time series, determination of trend by graphical, moving average and least squares methods. Determination of seasonal variations.

**Basic Reading:**

1. Mehta-Madnani, Mathematics for Economics, Sultan Chand & sons, New-Delhi
2. R.S.Bhardwaj, Business Statistics, Excel Books, New-Delhi.
3. Das M.N. , Statistical Methods and Concepts, New Age International, Delhi.
4. Gupta, S.P., statistical methods, S. Chand and Co., Delhi.
5. Kalimantan, K.P., Applied Econometrics, Oxford & IBH. Delhi.
6. Mehta, B.C. and Mehta, A.C. ,Fundamental Econometrics, Himalaya Publishing house, Bombay.
7. Simpson, G and Kafka, Fritz. , Basic Statistics, Delhi.
8. Srivastava, U.K. at all. , Quantitative Techniques for Managerial Decision, New Age International, Delhi.

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**Semester – 4**  
**Core Compulsory : CC401**  
**Public Finance-II**

**PREMBLE:**

Role and functions of the Government in an economy have been changing with passage of time. It is necessary for post-graduate students to know principals of public finance and package of policy executed by the State Government and Central Government. Budgetary policy is an important part to understand the basic problems of use of resources, distribution of income, etc. This paper aims to well-equipped P.G. students of Economics about tax system, public expenditure, public debt. and budgetary procedure as stabilization instrument. This paper also explain through understanding of fiscal institutions.

**Unit-1**

Objectives of fiscal policy, Interdependent of fiscal & monetary policies, Budgetary deficits & its implications, Fiscal policy for stabilization, Alternative measure of resources mobilization & their impact on distribution & prices, Balanced budget multiplier

**Unit-2**

Principles of multi-unit finance, Evolution of Fiscal federalism in India, Assignment of function & sources of Revenue, Constitutional provisions, Planning Commission and finance commission, Centre-state financial relations in India, Problems of state resources & indebtedness.

**Unit -3**

Structure of Indian tax System, Major taxes in India, GST and it's role, Trends in public expenditure & Public debt.

**Unit -4**

Analysis of central & state govt. Budgets, Fiscal crisis & fiscal sector reforms in India, Reports of the last Finance commission in India

**Basic Reading:**

1. Musgrave R.A. & P B Musgrave, Public Finance Theory & practice, McGrawHill.
2. J.M Buchahan, The Public Finance .
3. C.S. Shoup, Public Finance, Aldine ,Chicago
4. R Jha , Morden Public Economics ,Rutledge .
5. A.B. Atkinson & J E. Stiglitz, Lectures on Public Finance.
6. R.A. Musgrave & P B Musgrave, The Theory of Public Economics ,Mc GrawHill.
7. D.K. , final Federalism in India.
8. Hugh Dalton, Principals of Public Finance .

**ATTESTED BY**  
*Roh*  
Officiating Principal  
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Deesa



Semester – 4  
**Core Compulsory : CC402**  
International Economics – 2

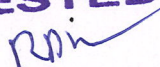
**PREMBLE:**

It is necessary for P.G. student in economics to know the international trade, finance and trade managing institutions in era of globalization of national economics. The study of the paper under the present era of globalization will train the student about the likely consequences on income, employment and social standard and possible policy solutions in the 21<sup>st</sup> century.

- Unit – 1      Balance of Payments: Meaning and Components.
- Different Concept of Equilibrium of B.O.P
  - Factor Causes for Disequilibrium in B.O.P
  - Equilibrium of B.O.P under Gold Standard
  - Devaluation and Depreciation
  - Conditions for Success of Devaluation
- Unit-2:      Exchange Rate:– Principles of Exchange Rate Determination(P.P.P. Theory, B.o.p. Theory), Meaning, Merits & Demerits of Fixed and Flexible Exchange Rate, Controls on Foreign Exchange –Objectives & Methods of Exchange Control.
- Unit-3:      International Monetary Fund (IMF) : Objectives, Problems – Crises and Reforms in International Monetary System, Special Drawing Rights, Evaluation of IMF, The New International Economic order.
- Unit-4:      Foreign Trade Policies in India in Liberalized Economic Scenario, Problems relating foreign Trade in India, Exchange rate Policy of India., Rupee Convertibility.

**Basic Reading: -**

1. Prebisch, R., Towards a New Trade Policy for Development, United Nations, New York, 1964.
2. Stern, R.M., The Balance of Payments: Theory and Economics Policy, Aldine, Chicago, 1973.
3. Thriwal, A.P.; Trade, The Balance of Payments and Exchange Rate Policy in Developing Countries, University of Kent, Catebury, UK, 2004.
4. Bagwati, Jagdish., The Pure Theory of International Trade, Economic Journal Vol .74, March, 1964.
5. Cherunilam, F., International Economics, Tata Mc Grow Hill Publishing Co., New Delhi.
6. Frankel, J and Johnson H., The Monetary Approach to the Balance of Payments., Allen & Unwin, London, 1975.
7. Greenway, D., International Trade Policy, Mc Millan Publishes Ltd, London, 1983.

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**Semester -4**  
**Core Compulsory : CC403**  
**Planning and Development Policies**

**Preamble:**

The objectives of this paper at the Post-Graduate would to sharpen and analytical ability of the students and functioning of Indian Economy with various policies with alternative approaches for further growth. This means that P.G.Students need to be aware about the planning period in India.

- Unit-1: Meaning of underdevelopment, poverty (.absolute and relative poverty, measurement & causes of poverty), Inequalities of Income (Measurement & causes), Population problem (Causes & Effect) and growth pattern of population.
- Unit-2: Market & Market Failure (Reason For market Failure), state & state failure, Role of the state in economic development, Issues of good governance (Idea of effective Government).
- Unit-3: Role of agriculture and industrial in economic development, Inter –Relation between agriculture & industrial development. New technology & sustainable agriculture.
- Unit-4: Objective and strategy of Indian Plan, Achievements, failures & lessons of planning in India. NITI Ayog and its functions.

**Basic Readings:**

- 1 Adleman , Theory of Economic Growth and Development. Stanford University Press, Stanford.
- 2 Kindle Berger, C.P. Economic Decelopment Mc. Grow.Hill. New york
- 3 Chakrawarti, S. Alternative Approaches to the theory of Economic Growth, Oxford University Press, New Delhi.
- 4 Meir, G,M. Leading Issues in Economic Development Oxford University Press New Delhi.
- 5 Gove.of India-planning commission,various Five years plan document, New delhi.
- 6 Gove. Of India, Economic surveys,oxford uni. Press, Dilhi.
- 7 World Development Reports – World Bank
- 8 Human Development Reports- U.N.D.P.
- 9 Dholakiya Bakul H & Dholakiya Ravindra H. Arthik Vruddhina Model(Gujarati), Granth Niramn Board, Ahmedabad

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Deesa

Semester – 4  
**Core Compulsory (Optional) : CC404 (A)**

**Major Environmental Issues**

**PREMBLE:**

The main objective of this course is to appraise and sensitive student about major environment issues of India and develop skill to analyze them with the help of appropriate theoretical frames.

**Unit 1: Environmental Issues of Primary Sector**

Changing Land use and cropping pattern and environmental issues, the problem of grazing land , pasture and live –stock management ; the problem of conservation of forests and bio- diversity; supply and quality of groundwater and its management, the conservation and management of marine fish.

**Unit-2: Industrial Development and Environmental Issues;**

Change in growth and structure of industries in India, growth of pollutant industries and problem of air and water pollution, management of solid and liquid wastes.

**Unit-3 International Environmental Issues ;**

The problem of trans boundary pollution; global warming and acid rain, globalization, international trade and environmental issues: the problem of trade of hazardous waste, endangered species and medical plants, the problem of patenting, trade and environment in WTO system.

**Unit-4 Environmental Policy in India;**

Growth of environmental policy in India ; important environmental laws, international environmental agreements and India's approach; mechanism of implementation of environmental laws in India.

**Basic Reading :**

- 1) Baumol, W.J.and Oates, 1998, The Theory of Environmental policy, Cambridge University Prees ,Cambridge.
- 2) Chari, S.N. and vyasalu. Vinod 2000, Environmental management: An Indian Perspective, Macmillan India Ltd.
- 3) Dasgupta , P, and Maller Karl . 1997, The Environment and Emerging Development Issues, Vol-1 and Vol –II, Clarendan Press, Oxford.
- 4) Katar Singh, (1994), Managing Comman Pool Resources: Principles and Case Studies, Oxford University Press.
- 5) Lead India ,( 2002), Rio, Johnisburg and Beyond ; India's Progress in Sustainable Development , Orient Longman, New Delhi.
- 6) Ramprasad Sengupta 2001, Ecology and Economics, Oxford University Press.

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