

Micro Economics

*I - M.A(Economics) / I - Semester
Choice Based Credit System (CBCS)*



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Micro Economics

Module-I: Theory of Consumer Behaviour and Production

Alfred Marshall theory of Demand – Concept of Elasticity of demand: Price, Income and Cross Elasticities – Indifference curve analysis – Revealed Preference Theory – Theory of Production: Production Function, Law of Variable Proportions, Returns to Scale – Cost Curves: Fixed and Variable costs, Total, Average and Marginal cost curves – Revenue: Total, Average, Marginal Revenue and their interrelationship.

Module-II: Market Structures and Pricing

Classification of Markets – Perfect Competition: Features, Short run and long-run equilibrium of the firm and industry – Monopoly: Short run and long-run Equilibrium of the firm - price discrimination – Monopolistic Competition: Chamberlin's Group equilibrium – Product differentiation and Selling costs – Oligopoly: Price determination under Oligopoly.

Module-III: Theory of Distribution

Ricardian theory of Rent, Quasi rent – Wage fund theory and Subsistence theory – Marginal Productivity theory of wages – Loanable fund theory and Keynes liquidity preference theory of Interest – Dynamic and Innovation theories of profit.

Module-IV: General Equilibrium and Welfare Economics

Partial equilibrium and general equilibrium - Walrasian General Equilibrium - Welfare Criteria: The Paretian Optimality - Hicks and Kaldor Compensation Criteria - Pigovian Welfare Economics

Reading List

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Module-I: National Income, Consumption Behaviour and Investment

Circular Flow Of Income – Concepts of National Income – Methods and problems of Estimation – National Income Statistics of India – Consumption Function – Keynes Psychological Law of Consumption - Implications of the law – Theories of aggregate consumption: Absolute Income Hypothesis, Relative Income Hypothesis, Life Cycle Hypothesis, Permanent Income Hypothesis) – Investment – Determinants of Investment – Marginal Efficiency of Capital – Accelerator principle

Module-II: Business Cycles and Unemployment

Business Cycles – Models of Samuelson, Hicks Kaldor, Schumpeter, and Keynes – Meaning of Unemployment – Types of Unemployment – Wage-unemployment relationship, Adaptive expectations and rational expectations hypothesis.

Module-III: Inflation

Meaning of Inflation, Theories of Inflation, Demand pull or Monetary theory of inflation – Cost Push Inflation – Demand pull Vs Cost push inflation – Inflationary gap Stagflation – The Phillips Curve – The Relationship between Unemployment and Inflation Tobin’s modified Phillips Curve – Causes of inflation – Effects of inflation – Measures to Control Inflation

Module-IV: Keynesian Macroeconomic Theory

Determination of output and employment – Classical approach, Keynesian approach – Significance of the Keynesian Theory – supply side Economics – Relevance of Keynesian Economics to Underdeveloped Economies – Criticism of Keynesian Theory

Refading List

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Module-I: Objectives and Principles of Public Finance

Meaning, Definitions, Origin and Scope of Public Finance – Objectives of Public Finance – Functions of Modern State – Classical, Keynes and Musgrave views on the Theory of the Public Finance – Principle of Maximum Social Advantage - Ability to Pay Theory.

Module-II: Public Revenue and Principles of Taxation

Sources of Public Revenue: Tax and Non-Tax Revenue - Direct and Indirect Taxes – Merits and Demerits of Direct Taxes – Merits and Demerits of Indirect Taxes - Canons of Taxation - Characteristics of a Good Tax – Progressive, Proportional, Regressive and Digressive Taxes – Effects of Taxation.

Module-III: Public Expenditure and Public Debt

Role of Public Expenditure – Causes for the Growth of Public Expenditure – Principles of Public Expenditure - Wagner’s Law of Increasing State Activities - Peacock and Wiseman Hypothesis - Public Debt: Objectives of Public Debt – Sources of Public Debt : Internal and External Sources – Economic effects of Public Debt - Public Debt in India.

Module-IV: Federal Finance and Budgets

Principles of Federal Finance – Transfer of Financial Resources from Centre to States - Finance Commission – Functions of Finance Commission -Recommendations of 15th Finance Commission (Latest) – Trends in Central finances in India - Trends in State finances in India -Analysis of the Union Budget (Latest) –Analysis of A.P. State Budget (Latest).

References

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History of Economic Thought

*I - M.A(Economics) / I - Semester
Choice Based Credit System (CBCS)*

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History of Economic Thought

Module-I: Pre-Classical Economy

Why study the history of economics? – Nature and Scope of Economic Thought – Mercantilism: Economic Theories and Policies – Physiocracy: Natural Order, Agriculture and Product net, Social Classes.

Module-II: Classical Economy

Adam Smith: The Causes of the Wealth of Nations, Theory of Value, Laissez-faire – Karl Marx: Dynamics of social change. – Thomas Robert Malthus: Theory of Population – J.B. Say: Law & Market

Module-III: The Marginalist School

W. S. Jevons: Theory of value – Carl Menger: Theory of Goods – Leon Walras: Marginal Theory of Value and General Equilibrium Theory – Alfred Marshall: Principles of Economics

Module-IV: Indian Economic Thought

Early economic ideas: Kautilya- Modern economic ideas: Naoroji and Ranade; Dr. B.R. Ambedkar's Economic ideas.

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Mathematical Methods in Economics

*I - M.A(Economics) / I - Semester
Choice Based Credit System (CBCS)*

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Mathematical Methods in Economics

Module-I: Sets and Algebra Functions

Theory of indices –Sets, - Operations on sets, – Types of Functions; Exponential, logarithmic, Polynomial and Homogenous Functions – Geometrical presentation of a Function – Limit

Module-II: Matrices and Determinants

Concept of a Matrix – Types of Matrices – Simple Operations on Matrices – Determinants and their Basic Properties – Rank of a Matrix – minors and co-factors – Inverse of a matrix – Solution of Simultaneous Equations – Cramer’s rule.

Module-III: Economics Application

Constrained optimizing - Maxima and Minima – maxima and minima two are more variables- theory of cost and revenue – concept of a firm under perfect competition – Elasticity of Demand and Supply functions - Demand relationship Between Total Revenue, Marginal Revenue, Average Revenue - Euler’s theorem.

Module-IV: Differentiation and Integration

Concept of a Derivative – Rules of Differentiation – Second order Derivatives –Partial and total differentiation Concept of Integration – basic Rules of Integration, – Consumer’s Surplus and Producer’s Surplus

Text Books

1. An introduction to Mathematical Economics - D. Bose
2. Textbook of mathematical methods in Economics post graduate Course, UGC

Reading List

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Mathematical Methods in Economics

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Rural Development

*I - M.A(Economics) / II - Semester
Choice Based Credit System (CBCS)*

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Rural Development

Module-I: Nature and Scope of Rural Development

Meaning, Definition and Scope of Rural Development – Importance of Rural Development – Objectives of Rural Development – components of Rural Development – Causes of Rural Backwardness

Module-II: Approaches to Rural Development

Approaches to Rural Development: Marxian Approach – People’s Participatory Approach – Target Group Approach – Integrated Approach. Rural Development-Experiences of China, Tanzania, Bangladesh, Israel.

Module-III: Rural Industrialization and Entrepreneurship

Gandhian Approach to Rural Industrialization – Entrepreneurship and Rural Industrialization – Characteristics and Types of Entrepreneurship – Agro-based Industries – Khadi and Village Industries – Problems of Rural Industries.

Module-IV: Rural Development Programmes

Mahatma Gandhi National Rural Employment Guarantee Act (MGNREGA), National Rural Livelihood Mission (Deendayal Antyodaya Yojana) Pradhan Manthri Gram Sadak Yojana (PMGSY). National Rural Health Mission (NRHM), Micro Units Development and Refinance Agency (MUDRA), P.M. Awas Yojana (PMAY), Pradhan Mantri Fasal Bhima Yojana (PMFBY). – **Deen Dayal Upadhyay Grameen Kaushal Yojna (DDUGKY).**

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10. Dr. Shankar Chatterjee: Implementation of R.D in India-Serials publications.

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INDIAN ECONOMY

***I-MA(Economics) / II-Semester
Choice Based Credit System (CBCS)***



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Growth of National Income

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India's balance of payments and International Trade

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Computer Applications

*I-MA(Economics) / II-Semester
Choice Based Credit System (CBCS)*



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Computer Applications

Outcomes

At the end of the course, the students is expected to DEMONSTRATE the following cognitive abilities (thinking skill) and psychomotor skills.

- A. Remembers and states in a systematic way (Knowledge)
 - 1. Describe the fundamental hardware components that make up a computer's hardware and the role of each of these components.
 - 2. Understand the difference between an operating system and an application program, and what each is used for in a computer.
 - 3. Use technology ethically, safely, securely, and legally.
 - 4. Use systems development, word-processing, spreadsheet, and presentation software to solve basic information systems problems.
- B. Explains (Understanding)
 - 5. Apply standard statistical inference procedures to draw conclusions from data.
 - 6. Retrieve information and create reports from databases.
 - 7. Interpret, produce, and present work-related documents and information effectively and accurately.
- C. Critically examines, using data and figures (Analysis and Evaluation**).
 - 8. Analyse compression techniques and file formats to determine effective ways of securing, managing, and transferring data.
 - 9. Identify and analyse user needs and to take them into account in the selection, creation, integration, evaluation, and administration of computing based systems.
 - 10. Analyse a complex computing problem and to apply principles of computing and other relevant disciplines to identify solutions.
 - 11. Identify and analyse computer hardware, software

- D. Working in ‘Outside Syllabus Area’ under a Co-curricular Activity (Creativity) Design, implement, and evaluate a computing-based solution to meet a given set of computing requirements in the context of the program’s discipline.
- E. Efficiently learn and use Microsoft Office applications.

Unit-1: Introduction

Computer Definition - Characteristics and Limitations of Computer Hardware - Generations of Computer, Classification of Computers, Applications of Computer, Basic Components of PC, Computer Architecture - Primary and Secondary Memories - Input and Output Devices- Operating System- Function of Operating System- Types of Operating System- Languages and its Types

Unit-2: MS Word

Word Processing - Features - Advantages and Applications - Parts of Word Window-Toolbar-Creating, Saving, Closing, Opening and Editing of a Document - Moving and Copying a Text-Formatting of Text and Paragraph- Bullets and Numbering-Find and Replace - Insertion of objects-Headers and Footers- Page Formatting- Auto Correct- Spelling and Grammar- Mail Merge-Macros.

Unit-3: MS Excel

Features - Spread Sheet-Workbook - Cell - Parts of a window - Saving, Closing, Opening of a Work Book - Editing - Advantages - Formulas - Types of Function - Templates - Macros - Sorting- Charts - Filtering - Consolidation - Grouping- Pivot Table.

Unit-4: MS Power Point

Introduction - Starting - Parts - Creating of Tables - Create Presentation - Templates-Auto Content Wizard - Slide Show-Editing of Presentation - Inserting Objects and charts.

Unit-5: MS Access






Orientation to Microsoft Access - Create a Simple Access Database - Working with Table Data - Modify Table Data - Sort and Filter Records - Querying a Database - Create Basic Queries - Sort and Filter Data in a Query - Perform Calculations in a Query - Create Basic Access Forms - Work with Data on Access Forms - Create a Report - Add Controls to a Report - Format Reports.

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INTERNATIONAL ECONOMICS

***I - M.A(Economics) / II - Semester
Choice Based Credit System (CBCS)***

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Brief Contents

INTERNATIONAL ECONOMICS

Unit I

The Theoretical basis of trade

Classical Theory :Adam Smith- Ricardo- mill : Neoclassical Theory, Haberler's opportunity cost; Trade indifference curves Offer curves, Modern Theory: Heckscher Ohlin Theorem- factor prices and factor reversals

Unit II

Economic growth and trade

Gains from trade Johnson's model immenserizing growth; Transport cost Monopoly and dumping Terms of trade increase in factor endowments, Technical progress and trade Capital movements and growth.

Unit III

Trade policy

Tariffs ,Quotas ,Theory of customs Union ,case for protection regional integration EEC : Trade problems of developing countries GATT UNCATD : Import substitution and export promotion New International Economic order, Foreign Aid.

Unit IV

Balance of Payments

Foreign Trade and National income, Foreign trade, multiplier, Market for foreign exchange, Purchasing power parity- theory, Fixed and flexible exchange rates; Balance of payments- Disequilibrium in the balance of payments and adjustment mechanism; Devaluation- elasticity approach - Income absorption approach- Monetary approach Exchange control; Means of achieving external and internal equilibrium.

Unit V

International Monetary System

Problems of International Monetary system International liquidity IMF SDR Euro Dollar Market; Plans for reform and future of the International monetary system.

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INDUSTRIAL ECONOMICS

*I - M.A(Economics) / II - Semester
Choice Based Credit System (CBCS)*

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Brief Contents

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2. Theories of location: Factors influencing location of Industries, Control and regulation of location of Indian industries, Balanced regional Development of Industries
3. Control of Industry, Industrial combinations Control and regulating monopoly in Indian industries, Indian Industrial policy, Government control over private sector.
4. Industrial Finance problems in raising short term and long term capital, Role of Government in Industrial finance, Recent developments in Indian industrial Finance.
5. Industrial Policy, Indian industrial policy since independence, Proprieties licences industrialization and five year plans Industrialisation and five year plans, Industrialisation and import substitution.
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