

**Programme Project Report (PPR)**  
**of**  
**Master of Arts (Economics)**  
**(Session 2025-26)**



**Centre for Distance and Online Education,  
Himachal Pradesh University, Shimla-5**

## **Programme Project Report (PPR) of Master of Arts (Economics)**

### **i) Programme's Mission and Objectives:**

- (a) Mission:** Himachal Pradesh University started the Master of Arts (Economics) programme through Directorate of Correspondence Courses (now CDOE) since 1972 to facilitate to impart quality education to the students residing in far flung areas and those students who were unable to pursue higher education. The Master's Degree in Economics provides students with a strong theoretical background as well as quantitative skills. The degree offers an interdisciplinary programme which blends and applies economics and quantitative approaches to innovation studies and a unique opportunity to study in a prestigious university located in the hills. As far as career opportunities are concerned the post graduates in Economics are in great demand in educational and research institutions and also will be able to collaborate with public and private companies and Institutions dealing with innovation.
- (b) Objectives:** CDOE aims to introduce/continue PG courses in economics under open and distance learning mode of education with a view to promote the holistic development of learners through academic excellence, employability, acquisition of analytical skills and higher research. The programme focuses on the issues related to development and growth both in developing and emerging countries as well as in the backward areas of developed countries. It also offers some knowledge on planning practices and research methods and aims to provide a broad education in international economics and economic development, enabling students to acquire the knowledge and critical understanding of the economy.

### **ii) Relevance of the Programme with HEIs Mission and Goals:**

At the core of HEI's Mission and Goals is the principle of universality: 'Leave No One Behind'. It is critical to the implementation of these targets that the development in all its dimensions must be inclusive of all people, everywhere, and should be built through the participation of everyone, especially the most vulnerable and marginalized which emphasize the relevance and importance of this programme through distance mode. In addition it is pertinent to mention here that the syllabi of this programme are prepared through the regular Department of Economics, Post Graduate Centre of Himachal Pradesh University, Shimla, which is duly approved by different academic bodies like Department Council, Board of Studies, Faculty of Social Sciences, Academic Council and Executive Council.

### **iii) Nature of Prospective Target Group of Learners:**

Basically the programme focusing towards those people who are employed and who have no times to attend classes on regular days. The M.A Economics program prepares students for entry to Industry, Business School and doctoral programs in Economics; for working with Banking, Consultancy, interest groups, non-profit organizations and policy. The prospective target group of learners is:

- i. Students seeking job opportunities in teaching and other professions
- ii. Students who want to pursue research in Economics
- iii. Students of the weaker sections of the society who want access to affordable education.
- iv. Students living in difficult areas.

**iv) Appropriateness of the Programme to be conducted in an e-Learning mode to acquire specific Skills and Competence:**

Two years Master degree programme in Economics is a general degree programme under distance mode consisting of four semesters. The instructions are imparted through self- learning materials in addition to ICT along with an interactive personal contact programme component. This programme helps students in gaining knowledge and enhancing employability.

**v) Instructional Design:**

Curriculum design of M.A. Economics in CDOE focuses on mapping course content with learning objectives, assessment strategies and interactive activities. Curriculum is child-centered with CBCS system. The whole syllabus of this programme is developed through need analysis to provide adaptive learning experiences. The syllabus of this programme includes Discipline Specific Core (DSC), Generic Elective (GE), Discipline Specific Elective (DSE) and Ability Enhancement Course (AEC) to enhance learning experiences of the students.

**Course Structure:** There shall be following four types of courses:

- **Discipline Specific Core Courses (DSC):** There shall be 14 DSC courses divided into four semesters. Semester I will have four DSC courses coded as ECON111, ECON112, ECON113, and ECON114. Semester II will also have four DSC courses coded as ECON121, ECON122, ECON123, and ECON124. Semester III will have three DSC courses coded as ECON231, ECON232, and ECON233. Semester four will also have three DSC courses coded as ECON241, ECON242, and ECON243. Here, ECON111 denotes Economics 1<sup>st</sup> year, 1<sup>st</sup> Semester and 1<sup>st</sup> Course. Similarly, ECON234 denotes Economics 2<sup>nd</sup> year, 3<sup>rd</sup> Semester and 4<sup>th</sup> Course. A student has to pass fourteen Discipline Specific Core (DSC) courses throughout the program.
- **Generic Elective (GE) Courses:** There shall be two generic elective courses. One in Semester II coded as ECON125 and one in Semester IV coded as ECON246. Generic Elective (GE) Courses are interdisciplinary in nature. The student of MA in Economics will select any two Generic Elective (GE) Courses from Unrelated Discipline(s)/Subject(s) other than Economics.
- **Discipline Specific Elective (DSE) Courses:** There shall be four Discipline Specific Elective (DSE) courses. These courses shall be optional in nature. Semester III will have two DSE courses. Students will opt anyone from the two DSE courses coded as ECON234 and ECON235. Similarly, Semester IV will also have two DSE courses. Students will have to opt anyone from the two DSE courses coded as ECON244 (PG Dissertation) and ECON245.
- **Ability Enhancement Course (AEC):** Ability Enhancement Course (AEC) are the courses based upon the content that leads to Knowledge enhancement. There will be one Ability Enhancement Course (AEC) in Semester III coded as ECON236 which is non-CGPA.

The instructions regarding the curriculum design, duration of the course, faculty, supporting staff etc. are given through the CDOE website/Hand Book of Information. Detailed information of the prescribed syllabi, fee structure and faculty profile is as follows:

**(a) Curriculum Design**

The M.A. Economics comprises of 4 Semesters spread over two academic sessions.

**SCHEME AND COURSES OF READING FOR MASTER OF ARTS (ECONOMICS)  
UNDER SEMESTER SYSTEM**

Semester	Course Code	Nature of Course	Course Name	Credits	Theory Contact Hours (L-4Hrs/Tutorial -2 hour)		Marks Scheme	
					Lecture Credits	Tutorial (Seminar/ Assignment/GD/ Quiz) Credits	Theory	Internal Assessment
<b>I</b>	ECON111	DSC	Micro-Economics	6	4	2	80	20
	ECON112	DSC	Elementary Mathematics for Economics	6	4	2	80	20
	ECON113	DSC	International Economics	6	4	2	80	20
	ECON114	DSC	Labour Economics	6	4	2	80	20
	<b>Sub Total -1</b>			<b>24</b>	<b>16</b>	<b>8</b>	<b>Marks=400</b>	
<b>II</b>	ECON121	DSC	Macro-Economics	6	4	2	80	20
	ECON122	DSC	Basic Statistics	6	4	2	80	20
	ECON123	DSC	Money and Banking	6	4	2	80	20
	ECON124	DSC	History of Economic Thought	6	4	2	80	20
	ECON125	GE-I	Fundamental Concepts in Economics	4	3	1	80	20
	<b>Sub Total -1</b>			<b>28</b>	<b>19</b>	<b>9</b>	<b>Marks=500</b>	
<b>III</b>	ECON231	DSC	Agricultural Economics	6	4	2	80	20
	ECON232	DSC	Gender Economics	6	4	2	80	20
	ECON233	DSC	Research Methodology	6	4	2	80	20
	ECON234	DSE-I	Economics of Population	6	4	2	80	20
	ECON235	<b>OR</b> DSE-II	Econometrics					
	ECON236	AEC	Contemporary Economic Issues and data handling	4	3	1	80	20
	<b>Sub Total – 3</b>			<b>24</b>	<b>16</b>	<b>8</b>	<b>Marks=400</b>	
<b>IV</b>	ECON241	DSC	Indian Economy	6	4	2	80	20
	ECON242	DSC	Public Finance	6	4	2	80	20
	ECON243	DSC	Economics of Development and Planning	6	4	2	80	20
	ECON244	DSE-III <b>OR</b>	PG Dissertation	6	-	-	80	20
	ECON245	DSE-IV	Industrial Economics	6	4	2	80	20
	ECON246	GE-II	Economy of Himachal Pradesh	4	3	1	80	20
	<b>Sub Total – 4</b>			<b>28</b>	<b>19</b>	<b>9</b>	<b>Marks=500</b>	
			<b>Grand Total* (1+2+3+4)</b> [* Grand Total includes only courses offered by the Department of Economics to students enrolled in MA Economics Course]	<b>104</b>	<b>70</b>	<b>34</b>	<b>Total Marks = 1800</b>	

**(b) Detailed Syllabus:** The detailed syllabus of the course is as bellow:

**DSC Course Code: ECON-111**  
**MICRO-ECONOMICS**

<b>Credit</b>	<b>Lecture</b>	<b>Tutorial</b>	<b>Practical</b>
<b>6</b>	<b>4</b>	<b>2</b>	<b>0</b>

**Course Outcomes**

By the end of the course, students will be able to:

- Comprehend consumer behaviour in all its ramifications.
- Locate optimum products and factors combinations.
- Describe different market conditions so as to understand equilibrium in price and output combinations.
- Examine various factors of production and their price determination.
- Discuss welfare economics and various criteria to determine the society's welfare.

**Unit-I**

Role and significance of assumption in economic models, Empirical testing of economic models.: The Slutsky theorem; Compensated demand curves; The revealed preference theory. Duality theory, Dual properties of utility and expenditure function, Shepard's Lemma inter-temporal choice in consumption.

**Unit-II**

Recent developments in the theory of limit pricing; Models of Sylos-Labini. F, Modigliani and Bhagwati; Baumol's theory of contestable markets; Public utility pricing; inter-temporal and intra temporal equity.

**Unit-III**

Markets with Asymmetric information: Hidden Characteristics adverse selection and Moral hazards in insurance, Banking, Labour market & second-hand product markets. Pricing and output behaviour under oligopoly: Collusive and non-collusive models: Extensions of the oligopoly: models: Models of Baumol, Marris and Williamson,

**Unit-IV**

Theory of Distribution: The adding up Problem and Euler's theorem. Modern theory of distribution. Theory of Rent: Ricardian and Modern. IS- LM curve theory of interest, Modern theory of wages; wage determination under trade unionism, Marxian and Kalecki's theories of profit.

**Unit-V**

Welfare Economics: Marshallian and Robbinsian concepts Pigouvian Welfare Economics. New Welfare Economics: Pareto's optimum and externalities; Compensation principle.

**SUGGESTED READINGS**

- American Economic Association (1979). Readings in Welfare Economics,
- American Economic Association (1950), Readings in the Theory of Income Distribution,

George Allen and Unwin, London.

- Archibald, G.C., Ed. (1971), Theory of the Firm, Penguin Books, Harmondsworth.
- Baumol, W.J. (1982) Economic Theory and Operations Analysis, 4th ed, Prentice Hall of India, New Delhi.
- Bronfenbrenner, M. (1971). Income Distribution: Theory Macmillan, London.
- Bruce, N. and R. Boadway (1984). Welfare Economics, Basil Blackwell, Oxford.
- Da Costa, G.C. (1980). Production, Prices and distribution, Tata McGraw Hill, New Delhi
- Deaton, A.S. & J. Muehlhauser (1980). Economics and Consumer Behaviour, Cambridge University Press, Cambridge.
- Ferguson, (1968). Microeconomic Theory. Cambridge University Press, London.
- Friedman, R. Price Theory. Kalyani Publishers, Ludhiana.
- Friedman, M. (1953). Essays in Positive Economics, Chicago University Press, Chicago.
- Gould, J. P. and C.E. Ferguson. Micro-Economic Theory. Irwin, Homewood, Illinois.
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- Gravel H. and R. Rees (1981). Microeconomics, Longman, London
- Green, H.A.J. Consumer Theory. Philips L. Applied Consumption Analysis.
- Guirk J. and R. Saposnik (1963). Introduction of General Equilibrium and Welfare Economic, McGraw-Hill, New York.
- Henderson, R. and Quandt, R. Microeconomics Theory. McGraw Hill.
- Hirshleifer, J. (1976). Price Theory and Applications., Prentice Hall, New Delhi.
- Jones, H. G. (1976). An Introduction to the Modern Theories of Economic Growth, McGraw Hill Koga-Kusha, Tokyo.
- Kamerschen, D.R. (Ed), (1969). Readings in Microeconomics, John Wiley and Sons, New York.
- Kogiku, K.C. (1971). Microeconomics Models, Harper and Row, New York.
- Koutsoyiannis, A. (1985). Modern Microeconomics, Macmillan, London.
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- Kreps, D.M. (1992). A Course in Micro Economic Theory., Prentice Hall of India, New Delhi.
- Layard P.R.G. and A.A. Wallers, Micro Economics Theory, McGraw-Hill, New York. R.D. Irwin and Co., Homewood, IL.
- Mishan, E.J. (1969). Welfare Economics: An Assessment, North-Holland, Amsterdam.
- Stigler, G. (1966), The Theory of Price, 3e, Macmillan Co., New York.
- Varian, H. (1978). Microeconomic Analysis, W.W. Norton, New York.

### **DSC Course Code: ECON-112**

### **ELEMENTARY MATHEMATICS FOR ECONOMICS**

<b>Credit</b>	<b>Lecture</b>	<b>Tutorial</b>	<b>Practical</b>
<b>6</b>	<b>4</b>	<b>2</b>	<b>0</b>

### **Course Outcomes**

By the end of the course, students will be able to:

- understand the basic rules of matrix algebra and apply the same to solve mathematical models containing systems of simultaneous equations.
- understand and extend the techniques of differential calculus to compute values of variables etc.
- solve the differential and difference equations along with their economic applications to economic models.

- compute the consumer's surplus and producer's surplus by utilising the tools of integral calculus.
- apply linear programming and input-output model to analyse behaviour of economic agents.

### **Unit –I: MATRICES AND DETERMINANTS**

Their properties, addition, subtraction, and multiplication of matrices. Transpose of a Matrix. Some special forms of square matrices-Trace, Idempotent matrix, Sub-matrix of a matrix. Inverse of a matrix and solution of equations using both the inverse of a matrix and Cramer's rule. Rank of a Matrix (Numericals relating to inverse of a matrix and Cramer's rule should be confined to matrix of order  $3 \times 3$ ).

### **Unit-II: DIFFERENTIATION**

Derivatives: differentiations of functions of a single variable. Derivative of a composite function, Parametric function, logarithmic function, Exponential, and inverse functions. Concave and convex functions. Derivative of higher order. Partial Derivatives and total derivative Homogenous functions and Euler's Theorem. Maxima and Minima of functions of single variable. Profit maximization and cost minimization. Constrained optimization of function with two variables. Constrained utility maximization, constrained minimization, and the interpretation of the Lagrange multiplier.

### **Unit –III: DIFFERENTIAL AND DIFFERENCE EQUATIONS**

Introduction, non-linear and linear differential equations of the first order and first degree. Solutions of differential equations when variables are separable, homogenous equations and non-homogenous equations, exact differential equations and linear equations. Solution of linear differential equations of second with constant coefficient. Finite difference, difference equations. Solutions of homogeneous linear difference equation with constant coefficients, linear first-order difference equations, Linear second order difference equations with constant coefficients.

Application of differential and difference equations in economic models (dynamics of market price, Solow growth model, cob-web model, multiplier- accelerator interaction model, Domar growth model).

### **Unit –IV: ANALYTIC GEOMETRY**

Introduction of a Straight Line, section formula, the gradient of a straight line, the equation of a straight line in intercept form, two-point form. Circle: The general equation of a circle, Parabola: equation of a parabola, the points of intersection of line and a parabola. Equation of a rectangular hyperbola. Problems based on applications of analytic geometry in economics.

Integration of function of one variable by parts and substitution. Integration of logarithmic and exponential functions. Definite integral and area between two curves. Simple applications of integration to the relationship between marginal functions and total functions, Consumer's surplus and producer's surplus. Investment and capital formation and the present value of a continuous flow.

### Unit-V: THE INPUT-OUTPUT MODEL

Its assumptions, technological coefficient matrix, closed and open input –output model, the Hawkins-Simon conditions. Solving the input-output models both open and closed using the inverse matrix.

An Introduction to Linear Programming, Linear equations, slack variables. Feasible and basic solutions. Degeneracy. Solving the primal and Dual with simplex method. Interpretation of the linear programming results.

### SUGGESTED READINGS

- Allen.R.G.D. Mathematical Analysis for Economists, MacMillan, India Limited, Delhi.
- Baumol, W.J., Economic theory and Operations Analysis, Prentice Hall, New Delhi
- Berchenhal Chris and Paul Grount, Mathematics for Modern
- Budniek, Applied Mathematics for Business economics and social Sciences, 2<sup>nd</sup> Ed., McGraw Hill.
- Burmeister, E., and R Dobell, Mathematical Theories of Economic Growth.
- Chiang Alpha C. Fundamental Methods of Mathematical Economic Analysis, McGraw-Hill Bank Company London.
- D. Bose, An Introduction to Mathematical Economics, Himkya Publishing House, Delhi.
- Dorfman, R., Linear Programming and Economic Analysis, McGraw
- Dowling. Mathematics for Economists, McGraw Hill Economics, Heritage Publishers, New Delhi.
- Hadley, G. Linear Programming, Narosa Publishing House, New Hill
- Mukherji Badal and V. Pandit. Mathematical Methods for Economic Analysis, Allied Publishers Pvt.Ltd., New Delhi.
- Nicholson. Mathematics for Business Economics, McGraw Hill. Prentice Hall of India, New Delhi.
- Yamane Taro, Mathematics for Economists: An Elementary Survey.

### DSC Course Code: ECON113 INTERNATIONAL ECONOMICS

Credit	Lecture	Tutorial	Practical
6	4	2	0

### Course Outcomes

By the end of the course, students will be able to:

- explain theories of international trade and their applications.
- outline the impact of dynamic factors on international trade.
- analyse various policies and role of international organizations to international trade.
- illustrate balance of payment and explain determination of exchange rates.
- identify long and short run capital requirements of developing countries.
- discuss the role of financial institutions like IMF, ADB, IFC and IDA.

### Unit-I

Need for a separate theory of international trade. Theories of international trade classical, Neo-classical, Heckscher-Ohlin and Factor price equalization theories. Empirical verification of Classical and Heckscher-Ohlin theories, Factors reversal and Leontief paradox. Emmanuel's theory of unequal exchange.



## **Unit-II**

Impact of dynamic factors on international trade changes in tastes, technology, factor endowments. Rybeznski theorem and transportation costs. Derivation of offer curves-Marshall-Edgeworth, Mill and Meade. Terms of trade and measurement of gains from trade. Secular deterioration in the terms of trade of developing countries. Aid versus trade controversy.

## **Unit-III**

Commercial Policy: Free trade versus protection. Theory of tariffs; partial effects and effects on income distribution. Stolper-Samuelson theorem. Optimum tariff, nominal and effective tariffs, infant industry tariff. Quotas and other quantitative restrictions. State trading. Multiple exchange rates. Trade policies of developing countries. Theory of custom union –trade creation and trade diversion. The SAARC, NAFTA, BRICS, G8, EU and the WTO framework. The WTO's and the developing countries.

## **Unit-IV**

International Monetary Theory: Balance of payments and its adjustment. Maintenance of internal balance-Elasticities and absorption approaches. Exchange rate determination and adjustments. Foreign trade multiplier. Foreign repercussions and stability problem. Flexible versus fixed exchange rate system.

## **Unit-V**

Capital requirements of developing countries. Development of International Monetary system since the 1970s and its reform, international reserves and problems of liquidity, IMF and the SDRs, ADB, IFC, IDA Short-term International finance-its nature and magnitude; its merits and demerits for the developing countries.

### **SUGGESTED READINGS**

- American Economic Association (1970). Reading in the Theory of International Trade, George Allen and Unwin, London.
- American Economic Association, (1968), Readings in International Economics, Allen and Unwin, London.
- Bhagwati, J. (1968). Theory and Practice of Commercial Policy, Princeton University Press, New York.
- Bhagwati, Jagdish, (1969), Trade Tariff and Growth.
- Brown, W.B. and J.S. Hegendorn, (1994). International Economics: Theory and Context. Addison Wesley Publishing Co., New York.
- Caves, R.E. and Jones (1973) World Trade and Payments: An Introduction, Little Brown Company, Boston.
- Chacholiad, S. M. (1978). International Trade Theory and Policy, McGraw Hill, Kogakusha, Tokyo.
- Chacholiades, M. (1978). International Monetary Theory and Policy, McGraw Hill, New

York.

- Clement, M.O., R.P. Fister and K. Rothwell, (1967), Theoretical Issues in International Economics, Constable Publication, London
- Ellsworth, P.T. and Clarke Leith, (1975), The International Economics, Richard D. Irwing Inc., Homewood.
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- Heller, R. (1974) International Monetary Economics, Prentice Hall India, New Delhi.
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- Lipsay, R.G. (1970). The Theory of Customs Union, Wiedenford and Necolson, London.
- Machiup. F. (1970). International Monetary Economics, George Allen and Unwin, London.
- Meade, J. E. (1968). Theories of International Economic Policy, Vol. II, Oxford University Press, London.
- Meade, J.E. (1970) Theory of International Economic Policy, Vol. I. E.L.B. S.London.
- Meier, G. M. (1968) The International Economics of Development, Harper and Row, New Delhi.
- Meier, G.M. (1970). Leading Issues in Economics Development, Oxford University Press, Delhi.
- Meier. G.M. (1982) Problems of a World Monetary Order, 2 e Oxford University Press, New York.
- Mundell, R. (1968) International Economics, Macmillan, New York.
- Robson, P. (Ed) (1979). International Economic Integration, Penguin, Harmondsworth.
- Roy. P. N. (1986). International Trade Theory and Practice, Willy Eastern Limited, New Delhi.
- Salvatore, D. (1987). International economics, 2/e, Macmillan, New York
- Scammell, W.M. (1975), International Monetary Policy, Bretton wood and Alter, MacMillan, London.
- Sodersten, B., (1980), International Economics, 2<sup>nd</sup> Edition, Macmillan, London.

#### **DSC Course Code: ECON114**

#### **LABOUR ECONOMICS**

<b>Credit</b>	<b>Lecture</b>	<b>Tutorial</b>	<b>Practical</b>
<b>6</b>	<b>4</b>	<b>2</b>	<b>0</b>

#### **Course Outcomes**

**By the end of the course, students will be able to:**

- examine various factors affecting demand and supply of labour.
- explain unemployment as a source of human capital.
- illustrate wage rate determination in different sectors of the economy.
- classify various methods of the settlement of industrial disputes.
- evaluate the govt. labour policies for the socio-economic upliftment of labour.

### **Unit – 1 Labour Market**

Nature and characteristics of labour markets in developing economics like India. Paradigms of labour market – classical, neo-classical and dualistic; Analysis of demand and supply forces, Demand for labour relating to choice of technology. Supply of labour in relation to growth of labour force. Labour force participation rates.

### **Unit – II Employment**

Employment and development relationship Importance of full employment in the context of poverty in the developing countries. Unemployment – concept and measures. Causes of unemployment, Issues relating to employment rationalization, technological change and modernization. Rural unemployment and educated unemployment. Planning of Human capital.

### **Unit – III Wage Determination**

Various classical, neo-classical and bargaining theories of wage determination. Various concepts of minimum wages and fair living. Problems of implementation of minimum wages. Wage determination by sectors – Urban and Rural, organized and unorganized. Wage and inflation. Productivity and wage relationship. Profit sharing schemes. Causes of wage differentials in terms of firm, industry, occupation and region.

### **Unit – IV Industrial Relations and Trade Unions**

Industrialization and emergence of trade unionism. Growth, structure and pattern of trade unionism. Achievements and failures of trade union movement. Determinants of industrial disputes. Steps to achieve industrial peace. Methods of settlement of industrial disputes: collective bargaining, conciliation, arbitration and labour participation in management.

### **Unit – V State and Labour in India**

Increasing role of State in labour matters. Labour policy of the Government. Social Security and Legislative Measures adopted for Socio-economic upliftment of labour. Social security measures for organized vis-a-vis unorganized sector of labour. Important labour legislations (industrial dispute act), trade unions act, factories act and employees state insurance act. Problems of rural labour. Government policy towards rural labour and women and child labour. Evaluation of recent employment policy in India.

### **SUGGESTED READINGS**

- Bellante, D. and M. Jackson, (1983). Labour Economics, McGraw-Hill, New York.
- Das, N. (1960). Unemployment Full Employment and India, Asia publishing House, Bombay.
- Deshpande, L. K. & J. C. Sandersara, eds. (1970). Wage Policy and wage determination in India. Bombay University Press, Bombay.
- Deshpandey, I. K., P. K. Employment Policy in a Developing Economy, Vol. I & II, Macmillan, London.
- Dunlop, J. T., eds. (1932). Theory of Wage Determination, Macmillan, London.
- Hicks, J. R. (1932). The Theory of Wages Clarendon Press, Oxford.
- Jolly, R. Etal, Eds (1973). Third World Employment: Problems and Strategy, Penguin, Harmondsworth.
- Kannapoo, S. (1983). Employment Problems and Urban Labour Markets In Developing

Nations, University of Michigan, Ann Arbor, Michigan.

- Lester, R. A. (1964). Economics of Labour; 2/e Macmillan, New York.
- Madan, B. K. (1977). The Real Wages of Industrial Labour in India. Management Development Institute, New Delhi.
- Memoria, C. B. (1966), Labour Problems and Social Welfare in India, Kitab Mahal, Allahabad.
- McConnel, C. R. and S. L. Brue (1986). Contemporary Labour Economics, McGraw-Hill, New York.
- McCormick, B. & Smith Eds. (1969). The Structure of Labour Markets, Harper and Brothers, New York.
- Myres, C. A. (1958). Industrial Relations in India. Asia Publishing House, Bombay.
- Punekar, S. D. (1978). Labour Welfare, Trade Unionism and Industrial Relations, Himalaya Publishing House, Bombay.
- Ramaswamy, E.A. & U. Ramaswamy (1978). Industrial Relations in India, Macmillan, Delhi.
- Ramaswamy, F. A. & U. Ramaswamy, (1981). Industry and Labour; Oxford University Press, New Delhi.
- Rees, A. (1962), Economics of Trade unions, J. Nisbet and Company, Digswell.
- Rees, A. (1973). Economics of Work and Pay, Harper and Row New York.
- Sen, A. R. (1975). Employment, Technology and Development. Oxford, University Press, Delhi.
- Singh, V. R. ed. (1970), Industrial Labour in India, Popular Prakashan, Bombay.
- Thakur Dalip S. (1986). Poverty, Inequality and Unemployment in Rural India. B. R. Publishing Corporation, New Delhi.
- Turner, H. A. (1965). Wage Trends, Wage Policies and collective Bargaining, Cambridge University Press, Cambridge.

**DSC Course Code: ECON121  
MACRO-ECONOMICS**

<b>Credit</b>	<b>Lecture</b>	<b>Tutorial</b>	<b>Practical</b>
<b>6</b>	<b>4</b>	<b>2</b>	<b>0</b>

**Course Outcomes**

By the end of the course, students will be able to:

- discuss the classical viewpoint about income, output and employment determination and explain various macroeconomic theories of consumer behaviour.
- distinguish between Keynesian and post Keynesian views regarding the income, output and employment.
- understand Money market and related concepts.
- explain various macro-economic growth models elaborate stabilisation policies.

**Unit-I**

Micro Foundations of Macro Economics. The basic classical model of income and employment determination. The basic Keynesian model; equilibrium in product and money markets. Multiplier process and the different concepts of multiplier; balanced budget theorem. Macro-Economic Theories of Consumption: Keynesian theory; Relative income, Permanent income, and Life cycle income hypotheses. Pigou effect and real balance effect on consumption demand.

## **Unit-II**

Macro-Economic Theories of Investment: The Keynesian Post-Keynesian, New-Keynesian, and the financial theory of investment determination. Lags in investment. Portfolio disequilibrium and the transmission mechanism. The Demand for Money; The classical, Keynesian and Post-Keynesian approaches.

## **Unit-III**

The supply of Money and Definitions of Money Supply: Inside and outside money, the neutrality of money Equilibrium in money market. The classical and Keynesian dichotomies and their resolution by Patinkin's real balance effect and through IS-LM model respectively. Keynesian and post Keynesian theories of rate of interest.

## **Unit-IV**

Growth Models: Harrod-Domar model; Neo – classical model; Golden rule of accumulation; Optimal growth turnpikes. Theories of Trade Cycles: Multiplier- Accelerator interaction model, Kaldor and Hicks' models. Determination of General Price Level; Classical and Keynesian approaches. Theories of Inflation; Demand – pull and cost-push inflation; short and long-run Phillips's curve analysis; The Keynesian, the monetarist and the rational expectations analysis.

## **Unit-V**

Keynesian and monetarist perspectives on monetary, fiscal and income policies. Stabilisation policies: Rules Discretion: lagged effects of policies and role of expectations. Crowding out effect and government budget constraint. Rational expectations and effectiveness of stabilisation policies.

## **SUGGESTED READINGS**

- Aernogl V. (2019), Macroeconomics, Anamika Pub.& Dis. (P) Ltd.
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- Turnovsky, S.J. (1977). Macroeconomic Analysis and Stabilisation Policy. Cambridge University Press, Cambridge.

**DSC Course Code: ECON122**  
**BASIC STATISTICS**

<b>Credit</b>	<b>Lecture</b>	<b>Tutorial</b>	<b>Practical</b>
<b>6</b>	<b>4</b>	<b>2</b>	<b>0</b>

**Course Outcomes**

By the end of the course, students will be able to:

- acquire and apply statistical techniques in the empirical analysis of economic relationships.
- understand and infer from the process of data collection and various sampling methods.
- construct and interpret index numbers for economic variables. Measure and evaluate components of time series.
- apply, solve and prove various probability theorems using appropriate probability distributions.
- understand, explain, solve and apply hypothesis testing and selection of appropriate techniques for testing hypotheses.

**Unit: I**

Measure of Central Tendency, Dispersion, Skewness and Kurtosis. Correlation; Meaning and methods of measuring correlation, Karl Pearson's method, Spearman's Rank Correlation coefficient, Limitations of Correlation analysis. Linear Regression; relation between correlation coefficient and regression coefficients, Fitting of regression equations, Standard error of estimates.

**Unit: II**

The General Linear Regression Model

An Introduction to the matrix formulation and solution of the general linear regression Model. Solution for a model with one dependent and two independent variables. Prediction for simple regression models of demand, supply, production and cost. Multiple and partial correlations and regressions. Relationship between the measures of multiple correlation and measures of partial correlation, Beta coefficients.

### **Unit III**

#### **Elements of Probability Theory**

The Concept of Probability Distribution and a Density function. Mathematical expectation, Binomial distribution, the Normal distribution, Some properties of the normal distribution. Sampling and sample designs: simple random sampling, stratified random sampling, systematic sampling and cluster sampling. Large samples. Tests of significance. Limitation of sampling; procedure of testing hypothesis: Region of acceptance and rejection, two tailed and one tailed tests, Type I and Type II errors. Non-Parametric Tests: The sign test, rank sum test, the Mann-Whitney U test, advantages and limitations of non-parametric tests.

### **Unit IV**

#### **Tests of Significance**

Standard error of the mean, Student's "t" distribution and its properties, Use of the "t" distribution to test hypothesis of the population means. Chi Square: general features of Chi Square ( $\chi^2$ ), chi square as a test of goodness of fit, chi square as a test of independence. Contingency table and Yate's correction for continuity, testing homogeneity of several independent estimates of population variance. Analysis of variance; meaning, assumptions and techniques of analysis of variance, one way and two-way analysis of variance problem. Inter relationship between "t", Chi square and F tests.

### **Unit V**

#### **Analysis of Time Series**

Meaning and components of time series, Methods of estimating trend – the semi average method, the moving average method and the least squares method. Fitting of straight line, second- and third-degree equations. Fitting of the modified exponential curve, Gompertz curve and the logistic curve. Measurement of Seasonal, Cyclical and irregular variations. Index numbers: Meaning, problems in construction of index numbers. Classification of index numbers, unweighted price index numbers, relative of aggregate method and average of price relatives, Weighted price index numbers: Laspeyre's, Paasche's and Fisher's ideal index numbers. Time reversal test and factor reversal test and chain-based index numbers. Uses and limitations of index numbers.

### **SUGGESTED READINGS**

- Cochran, William G., (1977), Sampling Techniques, 3<sup>rd</sup> edition, Wiley Eastern Limited, New Delhi.
- Croxton F.E., D.J. Cowden and Sidney Klein, (1973), Applied General Statistics, Prentice Hall of India, New Delhi.
- Gujarati Damodar, (2020), Basic Econometrics, Second Edition, L.R. Klein.
- Nagar A.L. and R.K. Das, (1997), Basic Statistics, Oxford University Press, New Delhi.
- Snedecor George and W.G. Chockrane, (2015), Statistical Methods. Oxford & IBH, New Delhi.
- Spiegel, Murray R., (1982), Probability and Statistics, SI (metric) edition, Schaum's Outline Series, McGraw Hill Book Company, New York.
- Walker H.M. and J. Lev. (1953). Statistical Inference, Holt, Rinehart and Winston, Oxford and IBH Publishing Company, Calcutta.
- Yamane Taro, (1967), Statistics, Harper International.

**DSC Course Code: ECON-123**  
**MONEY AND BANKING**

	<b>Credit</b>	<b>Lecture</b>	<b>Tutorial</b>	<b>Practical</b>
<b>Course Outcomes</b>	<b>6</b>	<b>4</b>	<b>2</b>	<b>0</b>

By the end of the course, students will be able to:

- understand the concept of money and various approaches related to money.
- explain the functioning of money and capital markets, process of credit creation, role of NBFCs etc.
- interpret demand and supply of money, money multiplier and its determinants and role of RBI.
- analyse the working of monetary policy.
- summarize the role of national and international financial institutions.

**Unit – 1**

Basic Concepts: Different approaches to the definition of money; Types, role and functions of money inside money and outside money; Measures of Money supply. Traditional quantity theory of money Fisher's equation of exchange; Cambridge cash balance approach; Keynes reformulation of quantity theory of money; Modern quantity theory; Friedman's approach.

**Unit – II**

Theory of Commercial and Central Banking: Money markets and capital markets; commercial banks. Theories of commercial banking; Process of credit creation; non-bank financial intermediaries (NBFI's); Objectives and role of central banks in economic development; The currency and credit schools; Quantitative and qualitative methods of credit-controls. Review of Narsimham committee report (1991 & 1998 Reports), Digitalisation of Indian Banking system.

**Unit – III**

The Theories of Demand and Supply of Money: Theories of demand for money; Classical Keynesian and Monetarist. Theories of money supply; The H' Theory of money Supply; Money multiplier process and its determinants; Commercial banks and the money multiplier; Factors affecting 'H' RBI analysis of money supply; Control of the money stock; Money stock and interest rates; monetary equilibrium: money in equilibrium and non-equilibrium states; Neutrality of money. Demonetization: concept, logic, impact.

**Unit – IV**

Principles of Monetary Policy: Monetary Policy: Its meaning, objectives, framework, targets and indicators of monetary policy; Transmission mechanism of monetary. Policy; Restrictive Vs. accommodating monetary policy; Need and effectiveness of monetary policy; Lags in monetary policy; Role of monetary policy in developing countries; Monetary and credit planning; Monetarist and Keynesian views on monetary policy.



## Unit – V

Indian Money Market and International Financial Institutions: India and NBARD. Reserve Bank of India (RBI); Its working, functions, performance and role in the economic development of India; RBI's monetary policy; International Financial Institutions IMF, IBRD (World Bank), Asian Development Bank (ADB). International Development Association (IDA).

## SUGGESTED READINGS

- Chandlar, L. V. and S. N. Goldfield (1977). Economics of Money & Banking, 7/e, Harpar and Row, New York.
- Chick, V. (1977). The Theory of Monetary Policy, 2/e, Basil Blackwell, Oxford.
- Culbertson, J. M. (1971). Macro-Economic Theory and Stabilization Policy, McGraw-Hill, New York.
- Friedman, M. (Ed.) (1956). Studies in the Quantity Theory of Money, University of Chicago Press, Chicago.
- Gibson, W. E. and G. Kaufman, (Ed.) (1975). Monetary Economics, 2/e, Tata McGraw-Hill, Delhi.
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### DSC Course Code: ECON-124 HISTORY OF ECONOMIC THOUGHT

Credit	Lecture	Tutorial	Practical
6	4	2	0

## Course Outcomes

By the end of the course, students will be able to:

- trace the evolution of the subject matter of economics starting with mercantilists.
- draw inferences about the relevance of classical economics, socialistic economic thoughts, historical critiques and Marx in the present context.
- demonstrate the relevance of neo-classical economics and identify contribution of Austrian School.

- explain and interpret Keynesian and Post Keynesian Economics.
- understand basic Indian economic thought.

### **Unit – I**

Mercantilism: Main Principles. Theory of economic development; Views of Keynes, Petty, Hume and Cantillon on Mercantilism: Physiocracy: Natural Order, Agriculture and Product net, social classes. *Tableau Economique*.

### **Unit – II**

The Classical Period: Economic Thought of Adam Smith, David Ricardo, and J. S. Mill with special reference to their views on value, distribution international trade and economic development; Malthus theory of population; Says law of market. Ricardo Malthus controversy on Say's law of market.

### **Unit – III**

Socialistic Economic Thought: Socialist critique of classical economic thought with special references to the views of Saint Simon, Sirmondi and Proudhon. The Historical critics of Classicism, Karl Marx method of Economic analysis. Marx analysis of economic crises. Transformation Problem.

### **Unit – IV**

The Neo-Classical Period: Similarity and differences between classical and neo- classical thought; The Marginal Revolution with special reference to the contribution of the Austrian School, Leon Walras, Jevons, Wickshell and Marshall.

### **Unit – V**

Post Marshalling Development in Economic Theory: Contribution of Joan Robinson, E. H. Chamberlin; J. M. Keynes and Post Keynesian developments in economic theory. Introduction to Indian economic thought: Economic ideas of Kautilya, Thiruvalluvar, BR Ambedkar, Mahatma Gandhi, JL Nehru, VKRV Rao and Amartya K. Sen.

### **Note:**

Special instructions to paper setter: While setting question(s) out of Indian economic thought (Unit – V) care must be taken to set questions to test basic knowledge of candidate w.r.t Indian economic thought.

## **SUGGESTED READINGS**

- Backhouse. R. (1985). A History of Modern Economic Analysis, Basil Blackwell, Oxford.
- Blaug, M. (1988). Economic Theory in Retrospect, 3/e; Cambridge University Press Cambridge.
- Brue Stanley, The History of Economic Thought.
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**GE Course Code: ECON125**  
**FUNDAMENTAL CONCEPTS IN ECONOMICS**

Credit	Lecture	Tutorial	Practical
6	4	2	0

**Course Outcome**

By the end of the course student will be able to:

- understand basic concepts of economics.
- understand the budget document.
- evaluate the performance of the Indian economy.
- identify and discuss national and global economic issues.

**Unit - I**

Definition of economics, nature of economic problem, Concepts and measurement of utility, law of diminishing marginal utility-its practical applications and importance Law of demand, elasticity of demand (price, income and cross)-Measurement, practical importance and applications. Law of supply, elasticity of supply and its practical applications.

**Unit - II**

Theory of Production: Stages of production function; Returns to factor proportions; Return to scale; Elasticity of substitution; Technical progress and production function; Cost and Revenue Analysis (traditional and modern theories of cost).

**Unit - III**

Equilibrium of the firm-marginal analysis: Optimum factor combination and product combination. Meaning of market, types-Perfect, Monopoly, Oligopoly, Monopolistic (Main features only).

**Unit - IV**

Concept of Gross Domestic Product, Gross National Product, National Income and Disposable Income. Aggregate demand and supply (Both open and closed economies) Basic concepts of inflation, deflation, stagflation, business cycles and Balance of Payment (with special reference to India's BOP). Reserve Bank of India (RBI); Its working, functions, performance and role in the economic development of India; RBI's monetary policy

**Unit - V**

Growth and Structure of Indian Economy Since 1950. Growth of Indian economy since

1950. Trends in the nature and magnitude of poverty, inequality and unemployment. Trends in agricultural and industrial production and productivity. India's developmental pattern-Successes and failures.; India's engagement with International Financial Institutions IMF, IBRD (World Bank), Asian Development Bank (ADB). International Development Association(IDA).

## **SUGGESTED READINGS**

- Baumol. W.J. (1982) Economic Theory and Operations Analysis, 4ed, Prentice Hall of India, New Delhi.
- Bronson, W.H., (1985). Macro-Economic Theory and Policy, Universal Book Stall, New Delhi.
- Da Costa, G.C. (1980) . Production, Prices and distribution, Tata Mc Graw Hill, New Delhi
- Deaton, A. S. & J. Muehlhauser(1980). Economics and Consumer Behaviour, Cambridge University Press, Cambridge.
- Dornbusch, R. and S. Fischer (1987). Macroeconomics, 4e, McGrawHill Kogakusha Tokyo.
- Edgmand, M.R. (1983). Macroeconomics: Theory and Policy, Prentice Hall of India, New Delhi.
- Ferguson, C.E. (1968). Microeconomic Theory. Cambridge University Press, London.
- Friedman. M. (1953). Essays in Positive Economics, Chicago University Press, Chicago.
- Gold, J.P. and C.E. Ferguson. Micro Economic Theory, Irwin Homewood.
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- Green, H.A.J. Consumer Theory. Philips L. Applied Consumption Analysis.
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- Jones, H. G. (1976). An Introduction to the Modern Theories of Economic Growth, McGraw Hill Koga-Kusha, Tokyo.
- Kapila, U., (Ed.) (1988). Indian Economy Since Independence, Vol.-I, Academic foundation, New Delhi.
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- Misra S. K. and Puri V. K. (1993). Indian Economy-its Development Experience, Hinday Publishing House (latest Edition).
- Mitra, S. (Ed.) (1970). Money and Banking, Random House, New York.
- N. Aggarwal (1995). Indian Economy Problems of Development and Planning, Wishwa Parkashan, New Delhi.
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- Shapiro, Edward (1984). Macroeconomic Analysis, Galgotia Publication, New Delhi.
- Varian, H. (1978). Microeconomic Analysis, W.W. Norton, New York.

**DSC Course Code: ECON231**  
**AGRICULTURAL ECONOMICS**

Credit	Lecture	Tutorial	Practical
6	4	2	0

**Course Outcomes**

By the end of the course, students will be able to:

- develop the understanding of the interdependence between agriculture and industrial development.
- make use of agriculture production functions, identify and solve risk and uncertainty in agriculture.
- understand and build models for India's agricultural development.
- evaluate Agricultural policies in lieu of their effectiveness.
- compare and contrast the traditional and modern sources of agricultural finance.

**Unit-I**

Nature and scope of agricultural economics. Role of agriculture in economic development. Interdependence between agriculture and industrial development. Systems of farming Farm size and productivity debate. Land reforms in India.

**Unit-II**

Agricultural production functions. Input output relationships; factor-factor relationships and product-product relationships. Measures of farm efficiency. Risk and uncertainty in agriculture.

**Unit-III**

Models of agricultural development (Lewis, Fei-Ranis, Jorgenson, Mellor, Schultz, and Boserup. Models). Technological change and new agricultural strategy (green revolution) in India, Agro-climatic zonal planning in India.

**Unit-IV**

Agricultural price policy in India. Criteria to fix agricultural prices. Intersectoral terms of trade. Measures to increase marketable surplus. Functions of agricultural marketing. Efficiency criteria for agricultural marketing. Problems of Indian agricultural marketing. Measures to improve the efficiency of agricultural marketing in India.

**Unit-V**

Importance of agricultural finance. Source of agricultural finance, Defects of rural money lending system. Problems of agricultural cooperative societies. Government policy for agricultural credit. Problems and suggestions to improve agricultural finance. Causes of rural indebtedness. Measures to reduce rural indebtedness. Objective and impact of integrated rural development programme. Resource mobilisation from agricultural sector.

## SUGGESTED READINGS

- Acharya S.S. & N.L. Agrawal (1987). Agricultural Marketing in India, Oxford & IBH, New Delhi.
- Bishop, C.E. & W. D. Toussaint (1958). Agricultural Economic Analysis John Wiley and sons, New York.
- Dehrman, J.R. (1968). Supply Response in Under-Developed Agriculture, North-Holland, Publishing Co., Amsterdam.
- Dole J.P., V.J. Rhodes & J. F. West (1968). Economics of Agricultural Production, Markets and Policy Richard D. Irwin, Homewood.
- Eicher, C.K. & L.W. Witt. Agriculture in Economic Development Vora & Co., Bombay.
- Ghatak S. and K. Inseigent. (1984). Agriculture and Economic Development, Select Book Service, New Delhi.
- Harris J. (1989). Rural Development: Theories of Peasant Economy and Agrarian Change, Hutchinson, London.
- Hayami, Y. and V. Ruttan (1971) Agricultural Development: An International Perspective, Johns Hopkins, Baltimore.
- Heady, E.O. (1968). Economics of Agricultural Production and Resource Use, Prentice Hall of India, New Delhi.
- Heady, E.O. and J. Dillon. (1969). Agricultural Production Function, Kalyani Publishers, Ludhiana.
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- Lekhi, R.K. and Jogender Singh (1969). Agricultural Economics, Kalyani Publishers, Ludhiana & New Delhi.
- Mellor, J. W. (1969), The Economics of Agricultural Development Vora & Co., Bombay.
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- Subbarao. K. & Dejenvry (1966). Agriculture Prices, Policies and Income Distribution in India, Oxford University Press Delhi.

**DSC Course Code: ECON232**  
**GENDER ECONOMICS**

<b>Credit</b>	<b>Lecture</b>	<b>Tutorial</b>	<b>Practical</b>
<b>6</b>	<b>4</b>	<b>2</b>	<b>0</b>

**Course Outcomes**

Upon completion of the course students will be able to:

- Describe and critically discuss how incorporating the gender dimension influences economic development and how economic development also impacts the gender discourse.
- Understand gender inequalities that exist in many spheres of the economy and how they become an obstacle to development.
- The feminist economics project tries to overcome these limitations of mainstream economic theory
- Develop an understanding of theory on feminist economics and the challenges it poses to theories of economic development and therefore to raise new questions in economics along with exploring different ways in which questions can be answered.
- Thoroughly understand common economic problems in developing and developed countries and how they affect different groups in society.
- Know and be able to work out and interpret different measures and indicators of gender and development and eliminate restricting standards.
- Develop competence to assess different development/economic policy measures from a theoretical and empirical perspective through a gender lens.

**Unit I**

Concept of Gender and human development. Gender disaggregated data/gender statistics. From Women in Development to Gender and Development. Gender Inequality. Capability approaches. Perspectives on men and masculinities in economic development. Relationship between economic growth and gender equality, empowerment (emphasis on economic empowerment). Indicators of economic inequalities. Third gender and development: substance and indicators. Demographic changes and gender status. Gender interpretation of causes of demographic shift in birth rates. Child sex preferences and secondary sex ratio. Gender differences in mortality: concept and factors - biological, environment, discrimination and behavioural (lifestyle) factors. Socio-economic differences in mortality.

**Unit II**

Subject and methods of gender economics. Feminist economic critique of mainstream economics and alternatives. Feminist perspectives on economic methods and arguments. Neoliberal economic policies, international trade and investment. Trade, feminization and international gender wage inequality. Gender effects on macroeconomic theory and instability. Globalization of the world economy and gender status: concepts such as feminization of poverty and multidimensional poverty. Women's contribution to GDP.

**Unit III**

Conceptualizing Women's Work: Productive/Reproductive Work and Formal/Informal work. Estimating Women's Work, Indian and International Debates. Issues in Participation;

Occupations; Women and Globalization; Globalization and Economic Change; International Division of Labour.

Gender inequality in the labour market: entry into and exit from the labour market, careers, wages, skills training. Inequality and discrimination. Factors in wage disparities. Gender dimension of employment of youth and older persons.

#### **Unit IV**

Household economics: theoretical concepts and gender critique. Gender critique of the neo-Marxist approach. Gender critique of neo-classic household theory. The gender contract, negotiation models within families. Distribution of time: work in the labour market, work in the household, leisure time. Distribution of incomes (expenditures) in the household: inter-generational and gender aspect. Distribution of resources and decision-making mechanisms in households. Investments in human capital at household level and the sex factor. Accumulation of human capital over a life cycle. Household factors (reproductive, productive, structural, income-based, power-related) and employment of household members. Gender based marital and age-dependent migration.

#### **Unit V**

Gender policy: national, regional and global.

Practical policy solutions to the problem of gender inequality. Policies and strategies for reducing gender inequalities. Gender mainstreaming (including organizational mainstreaming), participatory approaches, gender budgeting, micro-credit. Welfare and Social Security Measures. Women in Planning and Social Policy.

#### **SUGGESTED READINGS**

- Agarwal, Bina (1997). “‘Bargaining’ and Gender Relations: Within and Beyond the Household.” *Feminist Economics*, Vol. 3(1), pp. 1-51.
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- Barker, Drucilla and Susan Feiner (2004). “Family Matters: Reproducing the Gender Division of Labor” Ch. 2 in Barker and Feiner *Liberating Economics: Feminist Perspectives on Families, Work, and Globalization*, Ann Arbor: University of Michigan Press.
- Barker, Drucilla K, (2005), “Beyond Women and Economics: Rereading “Women’s Work”.” *Signs* 30.4, pp: 2189-2209.
- Basu, K. (2006). Gender and Say: a Model of Household Behaviour with Endogenously Determined Balance of Power\*. *The Economic Journal*, 116(511), 558-580.
- Becker, Gary S. (1974). “A theory of marriage.” *Economics of the family: Marriage, children, and human capital*. UMI, pp. 299-351.
- Berik, Gunseli and Yana Rodgers, (2008), “Engendering Development Strategies and



Macroeconomic Policies: What's Sound and Sensible?" In Social Justice and Gender Equality, Routledge, pp. 16-30.

- Berik, Günseli, Yana van der Meulen Rodgers, and Joseph E. Zveglic, (2004) "International trade and gender wage discrimination: Evidence from East Asia." Review of Development Economics 8.2, pp: 237-254.
- Blau, Francine D., Marianne A. Ferber and Anne E. Winkler, (2010), "Differences in Occupations and Earnings: The Role of Labor Market Discrimination," Ch.7 in The Economics of Women, Men, and Work (6<sup>th</sup> Edition). Prentice Hall.
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- Boserup E, Woman's Role in Economic Development, Chapters. 1 and 3
- Busse, M. and C. Spielman, (2006), "Gender Inequality and Trade." Review of International Economics. Vol. 14(3), pp. 362-379.
- Cagatay, Nilufer, (2003), "Engendering Macroeconomics" in Martha Gutierrez, ed.
- Caraway, Teri, (2007), Assembling Women: The Feminization of Global Manufacturing. Ithaca: Cornell University Press. Chapter 4 and 6.
- Chen, Sebesta and O'Connell (1999) Counting the Invisible Workforce: The Case of
- Homebased Workers, World Development Vol. 27, No. 3, pp. 603-610,
- Darity, William A., and Patrick L. Mason, (1998), "Evidence on discrimination in employment: codes of colour, codes of gender." Journal of Economic Perspectives 12.2, pp: 63-90.
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**DSC Course Code: ECON233**  
**RESEARCH METHODOLOGY**

Credit	Lecture	Tutorial	Practical
6	4	2	0

**Course Outcomes**

By the end of the course, students will be able to:

- Understand the scientific methods of research, research process and research design.
- Understand the sampling techniques and sampling procedures.
- Know the various methods of data collection, tools and techniques.
- Know the reliability and validity of measurement of scaling.
- Know the purpose of project proposal and project report.

**Unit – I Scientific Methods of Research**

Definition of research, assumptions, operations and aims of scientific research. The research process; conceptual, empirical and analytical phases of research. Essential criteria for scientific methods. Research designs: observational Studies; descriptive, explanatory, exploratory and evaluative studies. Experimental studies; pre-test design, post- test design, follow-up or longitudinal design. Action research studies and panel studies.

**Unit – II Methods of Data Collection:**

Collection of primary data. Selection of appropriate method for data collection; interview schedule, questionnaire, case history and case study method. Tools of Data Collection: schedule and questionnaire, construction of schedule and questionnaire, qualities of a good schedule and questionnaire. Guidelines for successful interviewing.

Collection of secondary data - population (sex wise data) labour force, occupational, educational and vital statistics. Focus Group discussion (FGD), content analysis, social mapping, social networking and mystery client technique.

**Unit – III Sampling Techniques**

Complete enumeration versus sampling. Concept of Sampling unit, Sampling frame and sampling design. Sampling methods: simple random sampling, stratified sampling, Systematic sampling, cluster Sampling and purposive sampling. Multistage sampling in large-scale surveys, self- weighting designs, stratification in multistage sampling. Sampling and non-sampling errors, calculation of weights, sample size determination.

**Unit – IV Measurement**

Reliability and validity of measurement: Face, Content, Construct, convergent, concurrent and predictive validity. Scaling techniques: attitude scales, point scales, ranking scales, rating scales, limitations of attitude scales. Techniques of scale construction: Bogardus, Guttman, Likert, Semantic and Thurstone Scale.

Data collection, processing and analysis: editing, coding, data entry, validation and analysis.

**Unit – V Writing Research Proposal and Report**

Purpose of a proposal/ report. Content of proposal/ report: introductory section, methodology adopted, analysis and inferences, summary, Conclusion and recommendations. References/ Bibliography, appendices, footnotes. Examples of some hypothetical proposals.

**SUGGESTED READINGS**

- Cochran, W.G. (1963), Sampling Techniques, John Wiley & Sons, New York.
- Edwards, Allen L. (1957), Techniques of Attitude Scale Construction, Appleton Century \_ Crofts, New York.
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**DSE Course Code: ECON234**  
**ECONOMICS OF POPULATION**

<b>Credit</b>	<b>Lecture</b>	<b>Tutorial</b>	<b>Practical</b>
<b>6</b>	<b>4</b>	<b>2</b>	<b>0</b>

**Course Outcomes**

By the end of the course student will be able to:

- apply general awareness of the relationship between economics and population
- take part in analytical insights and knowledge population processes, structure and distribution
- examine and analyze gross and per capital output.
- identify plans development, policies and strategies of economic development.
- identify facts of economic push and pulls in the causation of population growth.
- analyse deep insights into economic inequalities.

**Unit – I**

Early theories of population (Malthus, Ricardo, Marx, J.M. Keynes and others). Effect of Pre- industrial technological and institutional changes on population. Demographic transition. The concept of optimum population.

**Unit – II**

Economic determinants of fertility: new household economics (Leibenstein theory and Gary Becker's Theory). Alternative economic approaches to fertility theory (Easterlin's and Caldwell's theories).

**Unit – III**

Cost and values of children and their effects on fertility, Supply of children and elements of uncertainty for the parents. economic determinants of Nuptiality (marriages and divorce), Gary Becker's model. Economic determinants of mortality.

**Unit – IV**

Economic determinants of migration (Regenstein's, Lee's and Todaro's Model). Economic consequences of population growth (General views of Malthus, Marx, Simon Kuznets). Economic consequences of population growth (Dual sector models of Lewis, Ranis Fei and Jorgenson's).

**Unit – V**

Effects of population growth on Savings and investment, population growth and Labour supply, population growth and distribution of income. Effects of population growth on educational and human capital input facilities. Economic consequences of slowing population growth and population decline. Policy issues related to population and economic growth.

## SUGGESTED READINGS

- Agarwala, S. N. (1972). India's Population Problem, Tata McGraw – Hill, Bombay.
- Bhende, A.A. and T. Kanitkar. Principles of Population Studies, Himalaya Publishing House, Bombay.
- Boque, D. J. (1971). Principles of Demography, John Willey, New York.
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- Everett S. Lee, A Theory of Migration Demography, February 1996.
- Fred Arnold, et. al., The Value of Children, A Cross-National Study, Vol. 1 (East-West Population Institute, 1975).
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- Gary S. Becker, A Theory of Marriage, in T.W. Schultz, ed., Economics of the Family (University of Chicago, 1974), pp. 299-344.
- John C. Caldwell, Towards a Restatement of Demographic Transition Theory, Population and Development Review, Vol. 2, Nos. 3-4, September and December 1976, pp. 321-366.
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- Shrivastava, O.S. (1983). A Textbook of Demography, Vikas Publishing House, New Delhi.
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- Weeks, J.R. (1978). Population: An Introduction to Concept and Issues. Wadsworth Publishing Co., Belmont, California.

**DSE Course Code: ECON235**  
**ECONOMETRICS**

Credit	Lecture	Tutorial	Practical
6	4	2	0

**Course Outcomes**

By the end of the course student will be able to:

- estimate and interpret linear regression models
- examine the problems that arise when the assumptions of linear regression model are not valid.
- solve problems that results from violating the assumptions of linear regression model.
- dissect various concepts of econometrics such as autocorrelation, homoscedasticity, multicollinearity etc., which have very wide significance in economic relations.
- analyse tools of econometrics, econometric models and applying them in practice.

**Unit – I**

The Simple Linear Regression Model

Assumptions of ordinary Least Squares (OLS) method, Properties of OLS estimates. Assumption of normality and confidence intervals for the parameters. Tests of significance of the parameter estimates. Tests of hypotheses with parameter estimates, test of goodness of fit with R-square. Desirable properties of estimates. Prediction with a linear regression model. Proof of BLUE properties of estimates (Gauss-Markov theorem). Different types of variables (Dominant, proxy irrelevant and superfluous variables).

**Unit – II**

Extension of Linear Regression Model

General Linear regression Model and Analysis of Variance: general linear regression model. Extension of the linear regression model to non-linear relationships. Applications of analysis of variance and regression. Tests of restriction imposed on the relationship of two or more parameters. The Chowtest. Specification errors and specification bias.

**Unit – III**

Violations of Assumptions of Linear Regression Model

The Problem of heteroscedasticity, its consequences and some methods to overcome the problem. Auto-correlation, its Sources, consequences and methods to solve the problem. The Durbin-Watson test. Consequences and tests for detection of multicollinearity. The Farrar-Glauber test. Methods to solve the problem of multicollinearity. Errors in Variables: their consequences and solutions. Method of inverse least squares.

**Unit – IV** Dummy and Lagged Variables

Analysis with dummy variables as explanatory variables. Lagged variables and distributed lag models; The Koyck model, the adaptive expectation model, the Nerlovian partial adjustment model and the Almon scheme of polynomial lag. The method of instrumental variables. The method of maximum likelihood as applied to regression. The Cramer-Rao lower bound. Regression on dummy dependent variables. The linear probability and the Logit models.

### **Unit – V Identification and Simultaneous Equation Models**

The Simultaneous equation bias. The problem of identification. Formal rules for identification and choice of econometric methods. Recursive models, Indirect Least Squares model. Two stage least squares (2SLS) and the method of Instrumental Variables.

### **SUGGESTED READINGS**

- Gujarati, D., (2020), Basic Econometrics, McGraw-Hill, 2/e, New York.
- Johnston, J., (), Econometrics Methods, 2/e, McGraw-Hill, New York.
- Kennedy, Peter, (1985), A Guide to Econometrics, MIT Press Edition, Basil Blackwell Ltd., Oxford, UK.
- Kmenta. J., (), Elements of Econometrics, Prentice Hall, New Jersey.
- Koutsoyiannis, A., (1977), Theory of Econometrics, 2/e, Mac-Millan, London.
- Maddala, G. S., (), Econometrics, MacGraw-Hill, New York.
- Wooldridge, Jeffrey M., (2006), Introductory Econometrics – A Modern Approach, 3<sup>rd</sup> Edition, (First Indian Reprint 2007), Akash Press, New Delhi – 20.

### **AEC Course Code: ECON236**

### **CONTEMPORARY ECONOMIC ISSUES AND DATA HANDLING**

<b>Credit</b>	<b>Lecture</b>	<b>Tutorial</b>	<b>Practical</b>
<b>4</b>	<b>3</b>	<b>1</b>	<b>0</b>

### **Course Outcomes**

By the end of this laboratory based hands-on practical training course, students will be able to:

- handle data and solve basic algebraic problems using Excel.
- use different logical and statistical functions in Excel to compute descriptive statistics of a univariate and multivariate data set.
- present data using different types of graphs Using solver in excel student will be able to solve linear equation system and LPP and NLPP.
- The course proposes to develop the capacity of students to analyse and appreciate contemporary economic issues and policy pronouncements. The course will start with an introduction to the basic principles of report writing. Subsequent modules will involve interactive lectures, group discussions, and group presentations.
- By the end of the course student will be able to present their analysis in the form of a written report.

### **Unit I**

Basics of Microsoft Excel: Opening of Excel File-Workbook and worksheet- Rename of the workbook and worksheet. Brief history of Excel workbook- Advantages and disadvantages of the use of excel for statistical analysis. Location of heading/title bar- menu bar, tool bar- Formulae and function- formula space- cell-cell formatting- data entry-data clearing-copy-cut-paste, paste special – paste value-paste formula-paste transpose of the data set.

### **Unit II**

Data Management: Data transformation: arithmetic operation- addition, subtraction, multiplication, log transformation, exponential, squaring and square root, indices. Use of 'If'



function- nested if, sum, sum if, count, countifcountifs, average if, text to numeric and numeric to text using if function, max, min, large value of the data set, concatenate. Sort - ascending and descending, A-Z, sort row wise /column wise. Filter of the data set and create sub sample-filter according to text filter data according to numeric values or conditions, saving the filtered data in separate worksheet. Lookup functions.

### **Unit III**

Descriptive Statistics: (i) Univariate Data: Measures of Central Tendency: mean, median, mode, Trim mean, geometric mean, harmonic mean, Measures of Dispersion: Range, quartile deviation, SD, CV, Gini coefficient, Moments and Order statistics: skewness, kurtosis, rank and percentile (ii) Multivariate Data: Covariance and correlation matrix, partial correlation, rank correlation. Graphical Presentation of Data: Different types of charts and their applications, Scatter diagram and Curve fitting.

### **Unit IV**

Guidance for project writing: Identifying the topic, Review of Literature, Writing Project Report – Referencing Styles and use of referencing software.

### **Unit V**

Analysing economics in the news Writing article about contemporary economic event (National &/or Global) using knowledge of economic theory, Analysis of contemporary Indian Economic Data and Policies Economic survey, budget, annual policy data, RBI, Monthly Economic Data - Ministry of Finance.

#### **Suggested Readings:**

- Abbott Martin Lee, Understanding Educational Statistics Using Microsoft Excel and SPSS John Wiley& Sons, Inc. 2011.
- Bal Guruswamy E.: Computer oriented statistical and numerical methods. Macmillan.
- Carver Robert H. and Jane Gradwohl Nash, Doing Data Analysis with SPSS, Cengage Learning.
- George Darren and Paul Mallery, SPSS for windows Step by Step, A simple guide and Reference, Pearson Education.
- Levine David M., David F. Stephan, Timothy C. Krehbiel and Mark L. Berenson, Statistics for Managers Using Microsoft Excel, 5ed, PrenticeHall, Pearson 2008.
- Mathew Johan: Numerical Methods, P-III.
- Schmuller Joseph, Statistical Analysis with Excel for Dummies 3RD EDITION, John Wiley & Sons, Inc. 2013.
- Whigham David, Business Data Analysis Using Excel, OUP 2007.
- Economic and Social Classification of the Budget, available at <http://finmin.nic.in/reports/FunClass201415.pdf>.
- Finance Commission Report - <http://finmin.nic.in>
- <http://www.unionbudget.nic.in>
- Mukherjee Pranab (2012), “Budget Making”, in K. Basu and A. Maertens (eds),
- The New Oxford Companion to Economics in India, OUP.
- The Economists, <https://www.economist.com/> The Key to Budget Documents, Budget At A Glance, Macroeconomic Framework Statement, Medium Term Fiscal Policy Statement and Fiscal Policy Strategy Statement, all available at [indiabudget.nic.in](http://indiabudget.nic.in).

**DSC Course Code: ECON241**  
**INDIAN ECONOMY**

Credit	Lecture	Tutorial	Practical
6	4	2	0

**Course Outcomes**

By the end of the course student will be able to:

- evaluate the evolution of Indian economy and identify key issues in development of Indian economy.
- dissect and examine sectoral development specifically agricultural and industrial development.
- interpret and elaborate financial sector and related policies.
- inspect and explain Indian economy in the context of India's foreign trade.
- evaluate the performance of Indian economy's development trajectory.

**Unit – 1**

Growth and Structure of Indian Economy Since 1950. Growth of Indian economy since 1950. Measures for raising economic growth. Trends in the nature and magnitude of poverty, inequality and unemployment. The unorganized Sector and its implications for the economy, Changes in occupational pattern, Demographic trends and economic development. Rate and trend in saving, investment and growth rate.

**Unit – II**

Growth of Agricultural, Industrial and Tertiary Sectors

Trends in agricultural production and productivity. Impact of liberalization in agricultural sector. Industrial Growth performance and problems. Industrial concentration; its nature and extent. Cottage and small-scale and MSME industries. Impact of liberalization and privatization on the industrial sector. Tertiarization of the Indian economy.

**Unit – III**

Money Supply, Inflation and Public Policies

Factors determining interest rates. Money supply and inflation in India. Financial sector reforms during 1990's. recent tax reforms. Growth and structure of subsidies in India. Macro-economic policies – fiscal policy, income policy and stabilization policy. Parallel economy and its implications.

**Unit – IV**

International Trade Policies

Composition and directions of India's foreign trade. Factors determining the balance of payment. Disequilibrium in the balance of payment. Causes, consequences and policy measure. India's policies towards foreign capital; collaboration, export promotion and import substitution. Exchange rate policy and the convertibility of Rupee.

## Unit – V

### Development Policies

India's planned development; Successes and failures. Policies for social justice (with special reference to the alleviation of poverty, inequality and unemployment). Food policy and public distribution system (PDS). Sectoral policies: Industrial and agrarian. Policies for liberalization and privatization.

## SUGGESTED READINGS

- Ahluwalia, I. J. (1985). Industrial Growth in India, Oxford University Press, New Delhi.
- Bagchi, A. (1982). The Political Economy of Underdevelopment in India, Cambridge University Press, Cambridge.
- Banerji A., and Esther Duflo, (2013), (paperback edition), Poor Economics – rethinking poverty and ways to end it, Penguin Random House, India.
- Brahmada, P. R. (1980). Growthless Inflation by Means of Stockless Money, Himalayan Publishing House, Bombay.
- Bardhan, P. (1984). The political Economy of Development in India, Oxford University Press, New Delhi.
- Bhagwati, J. & P. Desai (1972). India: Planning for industrialization, Oxford University Press, London.
- Chakravarty, (1971). Contribution to Indian Economic Analysis, Lalvani Publishing House, Bombay.
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- Brahma, P. R. and V. R. Panchmukhi, (Eds.) (1987). The Development Process of the Indian Economy, Himalaya Publishing House, Bombay.
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- Chelliah R. J., (1969). Fiscal Policy in Under-Developed Economy, 2e, George Allen and Unwin, London.
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- Datta, Bhabatosh (1977). The Contents of Economic Growth, and other essays, Research India Publication, Calcutta.
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- Kapila, U. (Ed.) (1988). Arrested Development in India, Nabigar Publications, New Delhi.
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- Lakdawala, D. T. (1967). Union-State financial relations. Lalvani Publishers, Bombay.
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- Nayyar, D. (1976). India's Exports and Export Policies in the 1960's, Cambridge University Press, Cambridge.
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- Radjou, Navi, Jaideep Prabhu & Simone Ahuja, (2015), Jugaad Innovation, 16<sup>th</sup> impression, Random House, India.
- Rao, V. K. R. V. (1983). India's National Income: 1950-1980, Sage Publications, New Delhi.
- Rao, V. K. R. V. A. M. Khushro & C. M. Hanumantha Rao (1973). Inflation and India's Economic Crisis, Vikas publishing house, Delhi.
- Simha, S. L. N. (1974). Inflation in India, Vora and Co., Bombay.
- Thavaraj, M. J. K. (1978). Financial Management of the Government, S. Chand and Company, New Delhi.
- Wadhwa, C. (Ed.) Some Problems of India's Economic Policy, 2e, Tata McGraw-Hill, Publishing Company.

**DSC Course Code: ECON242**  
**PUBLIC FINANCE**

Credit	Lecture	Tutorial	Practical
6	4	2	0

**Course Outcomes**

By the end of the course student will be able to:

- examine the concept of maximum social advantage, keeping in view
- market failure and free riders' problem.
- understand and make use of taxation system of India.
- outline the theories, concepts and meaning of public debt and public expenditure in India.
- interpret and elaborate classification of budget and fiscal policy for stability, growth and economic development.
- evaluate the growth and composition of statutory and non- statutory financial resources in India.

**Unit – 1**

**Principles of Public Finance**

Principles of maximum Social Advantage. Role of public finance in the developing Economics. Fiscal economics: An overview. Of allocation, distribution and stabilization. Functions. Market failure. Public goods and externalities. Public goods and free-rider problem.

## **Unit –II**

### **Principles of Taxation**

Meaning and type of taxes; requirements of a good tax structure. Approaches to taxation: micro analysis of direct and indirect taxes; individual income tax, corporation income tax, sales tax including value-added tax, expenditure tax and Goods and service Tax. Incidence of taxes; nature of tax burden and principles of tax incidence. Theories and measures of tax incidence. Effects of taxes on work efforts, savings, investment, and growth. Trade-off between equity and efficiency. Taxable capacity.

## **Unit – III**

### **Economics of Public Debt and Public Expenditure**

Sources of public debt. Classical theory of public debt. Compensatory aspects of debt policy. Burden of public debt. Management of public debt. Growth of internal and external public debt. in India. Theories of growth of public expenditure. Pattern of public expenditure. Pure theory of public expenditure. Growth of public expenditure in India.

## **Unit – IV**

### **Reforms in Budgeting System and Stabilization Policies**

Performance and programming budgeting. Classification of budgets. Fiscal policy: traditional and modern views on fiscal policy. Instruments of fiscal policy; built-in-stabilizers and compensatory fiscal policy. Fiscal policy for stability and growth. Fiscal policy and economic development.

## **Unit – V**

Fiscal Federalism: Role of fiscal federalism. Allocation, distribution, and stabilization in a federation. Union-state-local financial relations in India. Growth and composition of statutory and non-statutory financial transfers in India. Nature and extent of deficits in central and State budgets. Policy measures to correct fiscal imbalances. Economic analysis of recent union budgets.

## **SUGGESTED READINGS**

- Auerbach, A. J. and Feldstein, M. (Ed.) 1985. Handbook of Public Economics, Vol. I, North Holland, Amsterdam.
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- Musgrave, R. A. (1984). Public Finance in Theory and Practice, McGraw-Hill, New York.
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- Oates, W. E. (1972). Fiscal Federalism, Harcourt Brace and Jovanovich, New York.
- Oates, W. E. (1972). Fiscal Federalism, Harcourt Brace Jovanovich.
- Peacock Alan and Show, G. K. (1971). The Economic Theory of fiscal Policy.
- Phyrn, I. (1973). Zero Based Budgeting A Practical Management Tool for evaluation Expenses. Jean Wiley, New York.
- Purohit, Matresh C. (1993). Principles and Practices of Value Added Tax, Lessons for Developing Countries, gayatri Publications, Delhi.
- Seligman, E. R. A. (1969). Essays in Taxation, Auguste M. Kelley, New York.
- Shaw, G. K. (1972). Fiscal Policy, Macmillan, London.
- Thavraj. M. I. R. (1978). Financial Administration in India, Sultan Chand, New Delhi.
- Williams, Alan (1963). Public Finance and Budgetary Policy George Allen Unwin Ltd. London.

**DSC Course Code: ECON243**  
**ECONOMICS OF DEVELOPMENT AND PLANNING**

Credit	Lecture	Tutorial	Practical
6	4	2	0

**Course Outcomes**

By the end of the course, students will be able to:

- explain the concepts of economic growth, structural change and economic development.
- compare and contrast Classical, Marxian, Schumpeterian and other theories of economic development.
- analyse state intervention under LPG and evaluate and construct development plans using appropriate techniques.
- understand and evaluate development models.
- critically examine the policy debate around India's development trajectory.

**Unit – I**

Economic growth, development and sustainable economy. Various traditional and modern criteria and measure of development, Major features of structural change and economic development. Measurement of absolute poverty and income inequality. Growth and equality trade –off.

**Unit – II**

Classical, Marxian and Schumpeterian theories of economic development. Stages of economic growth (Rostow and Marx). Approaches to the theory of underdevelopment and development underdevelopment. The big-push theory; Critical minimum effort thesis, Low level equilibrium trap. Lewis and Ranis- Fei models of economic development.

**Unit – III**

Planning and the market mechanism State intervention vs. liberalization, and privatization debate. The core areas of State intervention under liberalization. Process of plan formulation. Investment criteria for plan projects, cost-benefit analysis. Determination of size, growth rate and priorities in planning. Use of input-output and linear programming techniques in planning.

**Unit – IV**

Models in economic planning: policy models, projection models and development planning models. Models underlying various Indian Plans: Harrod Domar model; Mahalanobis model, and the model underlying current Five Years Plan. Resource mobilization for planning: Domestic resources; mobilization of resources through fiscal measures and monetary regulation. Savings and inflationary finance. External resources-Dual gap analysis and foreign borrowings. Foreign borrowings v/s. foreign direct investment.

**Unit – V**

India's Five-Year Plans: Objectives, strategies, achievements and constraints. Decentralized planning and people's participation. Saving-investment rates- trends and problems. The policy debate in the post liberalization period debate- general downsizing of the public sector and disinvestments in public sector undertaking MNCs Vs. Swadeshi movement benefits and pitfalls of globalization and international finance.

## SUGGESTED READINGS

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- Lewis. W. A. (1955). The Theory of Economic Growth, George Allen and Unwin, London.
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- Meier, G. M. (1984). Leading Issues in Economic Development, 4e., Oxford University Press, New York.
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- Meler, G. M. (Ed.) (1984). Leading Issues in Economic Development, Oxford University Press, New York.
- Mishan, E. J. (1975). Cost-Benefit Analysis, 2e, Allen & Unwin, London.
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- Rostow, W. W. (1956). The Stages of Economic Growth, A Non-communist Manifesto, Cambridge University Press, London.



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- Thirlwall, A. P. (1976) Financing Economic Development, Macmillan, London.
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- Todaro, M. P. (1971). Development Planning: Essentials of Economic Policy,
- Todaro, M., (1981), Economic Development in the Third World Longman, London.
- United Nations (1978). A Guide to Practical Project Appraisal: Social Benefits/Cost Analysis in Developing Countries, United Nations Industrial Development Organization, (UNIDO) and New York.
- Waterston, A. (1972). Development Planning: Lessons of Experience, John Hopkins University Press, Baltimore.

**DSE Course Code: ECON244**  
**PG DISSERTATION**

**Course Credits: 6**

**Course Outcomes**

By the end of the course student will be able to:

- develop the ability to critically examine economic issues.
- use basic analytical tools.
- present arguments/findings logically.
- evaluate policies and strategies of economic development

**Guidelines for PG Dissertation**

Students are encouraged to undertake PG Dissertation work based on a combination of primary and secondary data/information.

**1. Dissertation**

- a) Each student will undertake an **individual** dissertation ideally of 60 -80 pages. It will be reported in on A4 size paper in Times New Roman Font. Font size: Main Heading =16; Subheading=14 & Text 12. Line spacing 1.5 and margins 1” top, bottom & right margin and 1.5” on left margin. Font size for tables/figures may be suitably adjusted. The dissertation is to be printed on both sides of the paper using mirror margins. **IMPORTANT:** A dissertation of less than 50 pages in this specified format *will not* be accepted for evaluation.
- b) The dissertation work will be carried out in consultation with the supervisor allotted to each student for the purpose.
- c) A seminar of the research proposal will be presented to the Department Council and Students to help finalize the topic & methodology and latest version of style sheet (APA/MLA etc) of the proposed study prior to its commencement.
- d) Pre submission seminar will be presented to the Department Council and only upon approval will the Dissertation be submitted for evaluation.

**2. Dissertation:** will be as per APA/MLA/any other standard style sheet to be specified at the time of Seminar presentation at 1c) above.

**Chapter Scheme**

- i) Introduction
- ii) Review of Literature

iii) Research Methodology

**IMPORTANT:** At the time of Seminar [1c) above], in place of “Limitations”, “Expected Outcome” will be reported.

iv) Data Analysis & Findings

v) –do–

vi) Summary and ConclusionReferences/Bibliography

Annexure (Annexure I will be the Questionnaire/Interview schedule).

**NOTE:** The number of Chapters pertaining to data analysis may vary in accordance with the objectives. Here Chapters iv, & v are shown as an example.

**DSE Course Code: ECON245**

**INDUSTRIAL ECONOMICS**

Credit	Lecture	Tutorial	Practical
6	4	2	0

### **Course Outcomes**

By the end of the course, students will be able to:

- have the knowledge of different theories of international trade and their applications.
- to know about impact of dynamic factors on international trade.
- have the knowledge of various policies related to international trade besides, role of international trade organizations.
- attain the knowledge of balance of payment and determination of exchange rates.
- have the knowledge of capital requirements of developing countries both in short and long run.
- have the knowledge of Financial institutions like IMF, ADB, IFC and IDA.

### **Unit – 1**

Scope of industrial Economics. Organization of industry. Changing forms of industrial organization. Process of industrialization: Rationale, objectives, strategies and policies. Employment implications of industrialization. Appropriate industrial technology for LDCs. Industrialization and economic development. Patterns and phases of industrial growth and changes in industrial structure. Environment pollution on (its types, sources and effects), Public goods and bads, unmarketed goods, externalities. Resource depletion, problem of social cost.

### **Unit – II**

Theory of firm and pricing. Objectives of the firm: profit and non-profit maximizing models of the firm. Basic theory of limit pricing; Marginal cost versus full cost pricing; Allocation of costs in case of joint products; Welfare implications of monopoly pricing. Investment decision; conventional and modern approaches; risk, uncertainty and investment decision. Economic Evaluation of Environmental Resources Measuring environmental damage (Valuation Methodologies). Irreversibility and the optimal use of natural environments (irreversibility in economic processes, irreversible Decisions and exhaustible resources, irreversible investment and project evaluation, determining the discount rate, inter-generational transfers determining the discount rate, inter-generational transfers and uncertainty). Divergence between social cost and private and uncertainty.

### **Unit – III**

Market structure, conduct and performance and interrelations among them. Industrial concentration: concepts and measurement; Extent, causes and likely effects of concentration. Analysis of diversification, Vertical integration and mergers in industry. Extent of monopoly and concentration in India; Public policy towards industrial concentration and monopoly power in India. Environmental Management Models: Environmental control under uncertainty. Economics of pollution control. Economics of renewable resource harvesting (Optimal policies of fisheries, optimal rotating forest). Efficient allocation of renewable resources through time.

### **Unit – IV**

Industrial location: Theories and factors affecting location; infrastructure for industrialization; Regional growth of industry in India. Tools of public policy. Indian policy for backward areas. Industrial finance in India. Role of term- leading institutions in industrial development of India. Indian capital market. Environmental costs of economic growth. Problems of rural and urban environmental planning. Resource management to fulfil environmental, social and economic objectives. Dilemma in environmental planning (poverty Vs. Environmental quality, social aspects, legal aspects, financial aspects).

### **Unit – V**

Issues in Indian industry: Phases of industrial growth and changes in industrial structure India. Public sector rationale and organization; Public sector pricing policies. The question of efficiency in the context of special constraints; Overall performance of public sector in India. The concept of joint-sector in India. The problems of industrial sickness; Capacity utilization. Foreign collaborations; Multinationals in Indian joint ventures abroad. The recent liberalization trends. Large versus small scale industry debate in India. Policies for Environmental Planning, Role of voluntary organizations. People's participation in environmental management, Resource conservation (conserving soils, protecting forests, materials substitution, product life extension. Recycling materials conservation.

### **SUGGESTED READINGS**

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- Andrews, P. and T. Wilson, Eds, (1951). Studies in the Price Mechanism, Oxford University Press, London.
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**GE Course Code: ECON246**  
**ECONOMY OF HIMACHAL PRADESH**

<b>Credit</b>	<b>Lecture</b>	<b>Tutorial</b>	<b>Practical</b>
<b>4</b>	<b>3</b>	<b>1</b>	<b>0</b>

**Course Outcomes**

By the end of the course student will be able to:

- To understand the various socio-economics issues of the economy of Himachal Pradesh
- To examine the problems and prospects of agricultural and horticultural activities of Himachal Pradesh.
- To know the industrial, power, labour welfare and skill development issues related to the Himachal Economy.
- To analyse the role infrastructural and tourism in the economic development of the Himachal Pradesh

**Unit I**

Features of Himachal Pradesh Economy: Resource endowment - Land, Water, Minerals, Forests, Demographic Trends, Human Development Index. Trends in State income – Structural growth before and after reforms, Sources of State Finances. Targets and Achievements of Plans, Budget. Growth trends in GSDP.

**Unit II**

Agriculture and Horticulture of Himachal Pradesh: Role of Agriculture and Horticulture in State Domestic Product Cropping pattern, Productivity and yield of major crops, Agricultural marketing, Agricultural finance, Marginalization and Agricultural Diversification in Himachal Pradesh. Trends in Fruit and vegetable Production and Productivity. Critical evaluation of government policies on agriculture and horticulture sector.

### **Unit III**

Industrial and Power Sector of Himachal Pradesh: Trends and patterns in industrial growth, large scale and MSME industries in Himachal Pradesh, Labour Welfare measures and skill development programmes. Trends in hydro power generation in Himachal Pradesh. Environmental issues related to Industrialization and power projects in Himachal Pradesh.

### **Unit IV**

Infrastructure and Tourism of Himachal Pradesh: Transport: road, rail and air. Banking, Housing, Social Welfare, Education and health programmes of the State Government. Role of Tourism in the economic development of Himachal Pradesh. Spillover effect of tourism development.

### **Unit V**

Himachal as a model for hill development. Successes and pitfalls of planned development in Himachal Pradesh. Resource mobilization for this special category state. Growth potential and possibilities of rural modernization. Gender dimension of human capital formation in Himachal Pradesh.

### **SUGGESTED READINGS**

- Balokhra, JM (2021), The Wonderland Himachal Pradesh: An Encyclopedia on a tiny state of Western Himalaya, Vols. I & II, HG Publication, New Delhi
- Economic Survey, Various Issues, Department of Economics and Statistics, GoHP.
- Himachal Pradesh Development Report, Planning Commission. GoI.
- Parmar, Y.S., Years of Challenge and Growth, Rubicon Publishing House.
- Sharma L.R., (2005), Quality of Life in Himalayan Region, Indus Publishing.
- Sharma, L.R. (1987), The Economy of Himachal Pradesh: Growth and Structure: A Study in Development Performance, Mittal Publishing.
- Singh, Mian Govardhan, History, Culture and Economy of Himachal Pradesh, Minerva Book House.
- Tiwari, Ashok Kumar, (2000), Infrastructure and Economic Development in Himachal Pradesh, Indus Publishing.

**(c). Duration of Programme:** Minimum 2 years are required to complete this programme. However, the students can complete this course within 5 years from the registration.

**(d) Faculty and Support Staff Requirement**

**Faculty:**

1. Prof. Sanju Karol, Director, CDOE
2. Dr. Dharam Pal, Assistant Professor (Incharge, Department of Economics)
3. Dr. Ajay Sood, Assistant Professor
4. Sh. Prem Prakash, Assistant Professor

**Support staff requirement:**

1. Editor for keeping record of study material and ensuring that study material is printed in time.
2. Programmer for sending mails and other relevant messages to students informing them about Conduct of PCP's and supplying Assignments etc.
3. Office Clerk for keeping record of Assignments of students and for ensuring that study material is supplied to each student in time.

**(e) Instructional Delivery Mechanism:** CDOE has followed the Dual Mode of Instructional Delivery Mechanism.

- **Printed Material in Self-Learning Mode (SLM):** The printed material of the Programme in the form of self-learning Mode (SLM) will be supplied to the students during their enrolment to the course.
- **Personal Contact Programme (PCP):** PCP will be organized at least for ten days from 10:00 a.m. to 5:00 p.m. at least one month before the examination. As a very important strategy of face to face classroom teaching, the interactions during Personal Contact Programmes will benefit the students immensely.
- **Informal Counseling:** Both online and off line counseling will be done with the students as and when required by them to solve their problems.

**(f) Identification of Media**

In addition to the Printed material and PCP's students will also be provided links of various lectures of reputed Professors from E-Pathshala and Moocs etc. related to their syllabus.

**(g) Student Support Service System**

H.P. University has well developed ERP system and all students of CDOE are also covered under this Planning. They get all instructions at home via this system.

**vi) Procedure for Admission, Curriculum Transaction and Evaluation:**

**(a) Admission Policy/Criteria for the programme**

The information regarding the admission process, fee structure, minimum eligibility, fee concessions for physically disabled students etc. is given to the students through CDOE website/Hand Book of Information.

**(b) Eligibility for admission to M.A. Economics:** The minimum eligibility for M.A. Economics through CDOE is B.A.

**(c) Fee Structure**

Course/Class	Fee for students passing from H.P. Board & to be registered with. H.P. University	Fee for students already registered with H.P. University	Fee for students coming from other Board/ University & not regd. With H.P. University
M.A. (Semester system)	Rs. 3500/- (Each Sem.)	Rs. 3300/-	Rs. 3600/-

**(d) Financial Assistance:** Not Applicable

**(e) Policy of programme delivery (Curriculum Transaction/Medium of Instruction):** Both English and Hindi languages are used to deliver the content to the learners.

**(f) Academic Calendar (Tentative) of the Course**

Activities	P.G. Classes 1 <sup>st</sup> to 4 <sup>th</sup> Semester	
	Jan Session	July Session
Prospectus uploading last date	1 <sup>st</sup> January	1 <sup>st</sup> July
Admission without late fee	1 <sup>st</sup> January- 31 <sup>st</sup> January	1 <sup>st</sup> July - 31 <sup>st</sup> July
Student induction programme	1 <sup>st</sup> week of March	1 <sup>st</sup> week of September
Indent for printing of study material from academic branch	10 <sup>th</sup> February	10 <sup>th</sup> August
Lesson writing by teachers	Upto 28 <sup>th</sup> February	Upto 15 <sup>th</sup> August
Lesson printing by the editor	31 <sup>st</sup> March	15 <sup>th</sup> September
Lesson dispatch by the academic branches	7 <sup>th</sup> April	22 <sup>nd</sup> September
PCP schedule	10 to 30 <sup>th</sup> April	1 <sup>st</sup> to 20 <sup>th</sup> October
Assignments uploading date	7 <sup>th</sup> April	22 <sup>nd</sup> September
Assignments submission date by the students	7 <sup>th</sup> May	27 <sup>th</sup> October
Assignments handover to teachers	18 <sup>th</sup> May	5 <sup>th</sup> November
Assignments evaluation by the teachers	25 <sup>th</sup> May	15 <sup>th</sup> November
Assignment/IA award uploading	30 <sup>th</sup> May	27 <sup>th</sup> November
Filling of examination form	As per dates notified by the COE	
Examination	As per dates notified by the COE	

**(g) Policy for evaluation (Examination/Evaluation Procedure)**

Each DSC, DSE, AEC, and GE Course shall be of 100 marks and qualifying marks in each Course shall be 40 per cent. The break up is as follows: 32 marks out of 80 End-Semester Examination (i.e., 40 % of 80) and 8 marks out of 20 Internal Assessment (i.e., 40 % of 20).

Both Internal Assessment and End-Semester Examination (ESE) are compulsory, failing which the student shall be considered failed in the concerned course and shall have to take the exam for the said course again.



In case the student fails the Internal Assessment, his/her result of ESE shall be withheld. The student, then, shall have to resubmit the assignment in the concerned course and pass the same. If the student fails the ESE, he/she shall have to take the concerned end-semester examination again.

**vii) Requirement of Laboratory Support and Library Resources:**

The MA in Economics programme is based on theory and does not contain IT papers. Hence, there is no need of laboratory support. However, the University provides computer laboratory facility to the learners for their literature searching work and internet facility need for their learning. The reference books are available in the library for ready use of the learners to support their study.

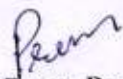
**viii) Cost Estimate of the Programme and the provisions:**

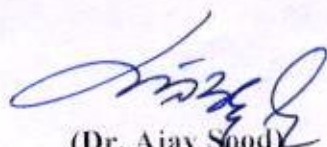
The estimated cost includes writing/printing of course materials, dispatch of course materials, conduct of personal contact programmes, conduct of examinations etc.

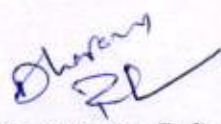
S. No.	Type of Head	Expenditure (Session 2024-25)	Proposed Cost Estimation (Hike @10%)
<b>1.</b>	<b>Programme Development</b>		
i.	Development and Printing Cost of Self Learning Material	Rs. 72, 08,874/- (For all Courses)	Rs. 7,929,761/- (For all Courses)
ii.	Purchase of Books for Library	Rs. 1,82, 292/- (For all Courses)	Rs. 200,521/- (For all Courses)
iii.	Stationary	Rs.1,99,875/-(For all Courses)	Rs. 2,19,863/- (For all Courses)
<b>2.</b>	<b>Delivery</b>		
i.	Advertisement	Rs. 10,96,663/- (For all Courses)	Rs. 12,06,329/- (For all Courses)
ii.	Telegram & Postage Charges of Self Learning Material	Rs. 14,28,240/- (For all Courses)	Rs. 15,71,064/- (For all Courses)
iii.	Expenditure on the Conduct of PCP	Nil /- (For Eco.)	---
<b>3.</b>	<b>Maintenance</b>		
i.	Maintenance and Repairs of Laboratory Computers & Smart Classrooms	Rs. 1,10,028/- (For all Courses)	Rs. 1,21,031/- (For all Courses)

**ix) Quality Assurance Mechanism and Expected Programme Outcomes:** CDOE has its own Centre for Internal Quality Assurance (CIQA) whose objective is to develop and put in place a comprehensive and dynamic internal quality assurance mechanism to provide high quality programme of higher education. Functions of CIQA are in line with the regulations of the UGC. The university ensures maintaining quality in education provided through open and distance learning mode to cater to the need of the information society and professional requirement. The university ensures updating of such courses on a regular basis to match developments or advances in the field so that the outcomes of the programme can meet the challenges of the changing society from the point of view of the learners varied pursuits and goals. CDOE also runs UG programmes under new CBCS.


The PPR is prepared by the following faculty member of the Department of Economics, CDOE under the guidance of Director, CDOE, H.P. University, Shimla.

  
(Sh. Prem Prakash)


  
(Dr. Ajay Sood)

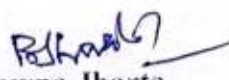
  
(Dr. Dharam Pal)  
In-charge (Economics)  
H.P. University, Shimla

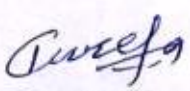
**Members of Centre for Internal Quality Assurance (CIQA)**

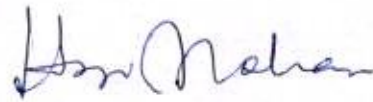
  
Deputy Registrar Admn./ Assistant  
Registrar (Academic)  
(Convener)

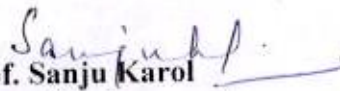
  
Prof. Surender Kumar Sharma  
(Member)

  
Prof. Kuldeep Singh Katoch  
(Member)

  
Prof. Bhawna Jharta  
(Member)

  
Prof. Pardeep Kumar  
(Member)

  
Prof. Hari Mohan  
(Member)

  
Prof. Sanju Karol  
(Director/Chairperson)