## Syllabus

**M.A. Economics**

**Semester Scheme**

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Revised Syllabus of M.A. Economics (Semester Scheme) 2017-18 I/IV Semester and 2018-19 I/IV Semester

The Department of Economics offers four semesters full-time M.A. Degree Course having twenty-four courses in all, out of which twelve courses are compulsory core courses and rest twelve elective core courses. Each paper of three hour duration with maximum 100 marks will fetch 6 credits.

Note: Each question paper shall consist of three parts. Part A shall contain 10 questions carrying two marks each. The candidate is required to answer each question in 20 words. Part B shall contain four questions carrying five marks each. The candidate is required to answer each question in 150 words. Part C shall contain three questions (one from each module) with internal choice carrying 20 marks each.

Courses for Semester – I

Compulsory Core Courses (CCC)
Paper I (ECO 101) – Microeconomics Theory – I
Paper II (ECO 102) – Macroeconomic Theory – I
Paper III (ECO 103) – Mathematical Methods for Economics

Elective Core Courses (ECC)
The candidate is required to select any three elective courses from the following:

Paper ECO A01: Environmental Economics - I
Paper ECO A02: Demography - I
Paper ECO A03: Agricultural Economics - I
Paper ECO A04: Industrial Economics - I
Paper ECO A05: Mathematical Economics - I
Paper ECO A06: Indian Banking System
Paper ECO A07: Mathematical Statistics - I

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Courses for Semester - II

Compulsory Core Courses (CCC)
Paper V (ECO 201) - Microeconomics Theory - II
Paper VI (ECO 202) - Macroeconomic Theory - II
Paper VII (ECO 203) - Statistical Methods

Elective Core Courses (ECC)
The candidate is required to select any three elective courses from the following:
Paper ECO B01: Environmental Economics - II
Paper ECO B02: Demography - II
Paper ECO B03: Agricultural Economics - II
Paper ECO B04: Industrial Economics - II
Paper ECO B05: Mathematical Economics - II
Paper ECO B06: Indian Banking System
Paper ECO B07: Mathematical Statistics - II

Courses for Semester - III

Compulsory Core Courses (CCC)
Paper IX (ECO 301) - Public Economics - I
Paper X (ECO 302) - International Trade Theory
Paper XI (ECO 303) - Economics of Development and Growth - I

Elective Core Courses (ECC)
The candidate is required to select any three elective courses from the following:
Paper ECO C01: Economics of Infrastructure - I
Paper ECO C02: Econometrics - I
Paper ECO C03: Indian Economics Development and Policy - I
Paper ECO C04: International Finance
Paper ECO C05: Health Economics
Paper ECO C06: Computer Application In Economics - I

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Courses for Semester – IV

Compulsory Core Courses (CCC)
Paper XIII (ECO 401) – Public Economics – II
Paper XIV (ECO 402) – Trade Policy and International Monetary System
Paper XV (ECO 403) – Economics of Development and Growth – II

Elective Core Courses (ECC)
The candidate is required to select any three elective courses from the following:
Paper ECO D01 : Economics of Infrastructure – II
Paper ECO D02 : Econometrics – II
Paper ECO D03 : Indian Economic Development and Policy –II
Paper ECO D04 : Survey Method
Paper ECO D05 : Indian Health Care System
Paper ECO D06 : History of Economic Thought

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Semester - I

Compulsory Core Courses

Paper I - Microeconomics Theory - I

Module - 1


Module - 2


Module - 3


Books Recommended:

Module - 1


Module - 2


Module - 3

Classical, Keynesian, and Post Keynesian Theories of Demand for Money - Inventory Theory of Baumol and Portfolio Balance Theory of Tobin; Restatement of Quantity Theory of Money by Milton Friedman and Patinkin's Theory for Money Demand; Supply of Money - Measurement, Components, Determinants, High-Powered Money & Money Multiplier and Theories of Money Supply.

Books Recommended:

1. Errol D'Souza, Macroeconomics, Pearson Education.
Paper III – Mathematical Methods for Economics

Module – 1

Concept of a Function; Limit, Continuity and Differentiability of a Real Valued Function; Concave and Convex Functions. Derivatives – Simple Differentiation; Maxima, Minima and Point of Inflexion and Applications of Simple Differentiation in Economics, Partial Differentiation and Unconstrained and Constrained Optimisation (Two Independent Variable Case), Simple Applications in Economics.

Module – 2

Integration; Indefinite and Definite; Applications, First order Difference and Differential Equations and their Application in Economics.

Module – 3

Matrices and Determinants and their Applications in Economics, Vectors, Input-Output Model, Linear Programming (graphical and simplex methods), Game Theory.

Books recommended:


Elective Core Courses

The candidate is required to select any three elective courses from the following:
Module - 1


Module - 2
Air Pollution: Types of Pollutants and their Impact
Water Pollution: Concepts of BOD and COD, pH values, Fluoride; Fertilizer use.

Module - 3


Books Recommended:


**Eco ECO A02: Demography - I**

**Module - 1**

Introduction to Population Study and Demography; Its Nature and Scope; Relationship with other disciplines; Basic Demographic Concepts; Components of Population Change; Demographic Transition and Optimum Theory of Population; Historical Population Trend in Developed and Developing Regions.

Sources of Demographic Data (with details of items on which it collects data): Census of India, Vital Registration System, Sample Registration System, National Sample Survey Organization, National Family Health Survey and District Level Household Survey.

**Module-2**

Determinants and Consequences of Age-Sex structure of Population; Demographic Dividend; Basic Fertility Terms, Concepts and Data, Concept of Morbidity; Measures of Morbidity: Incidence and Prevalence Rates; Meaning and Measure of Burden of Diseases; Epidemiological Transition; Concept of Migration and Mobility, Types of Migration, Census Definition of Migrants

**Module - 3**

Techniques of Analysis: Crude Birth and Death Rates, Age Specific Birth and Death Rates, Infant Mortality, Child Mortality, Maternal Mortality, Standardized Birth and Death Rates; Analysis of Total Fertility Rate, Gross Reproductive Rate, Net Reproductive Rate; Fertility Transition in India

**Books Recommended:**


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5. National Family Health Surveys


ECO A03: Agricultural Economics - I

Module - 1
Introduction: Nature and Scope of Economics of Agriculture; Specificities of Farm Organisation and Agricultural Production and Markets; Inter-sector Linkages of Agriculture [Backward and Forward Linkages and Feedback Effects]; Role of Agriculture in Economic Development; Contribution of Agriculture to Economic Development; Historical Perspective [Experience of England, United States, Australia, Latin America, Soviet Russia, Japan and India]; Declining Role of Agriculture and Dilemmas of Development.

Module - 2
Agricultural Production: Uniqueness of Agricultural Production; Various Types of Factor-Product, Factor-Factor, and Product-Product Relations; Cobb-Douglas and CES production Functions; Role of Farm Size and Structure in Equilibrium, Productivity, and Return to Scale. Sources and Barriers to Agricultural Development.

Module - 3
Demand for and Supply of Farm Products: Characteristics of Demand for Farm Products; Quantity and Quality Components of Demand for Food; Forecasting of Demand for Food.
Products, Characteristics of Supply of Farm Products, Supply Response of Farm Products; Role of Price and Non-Price Factors in Inducing Aggregate Supply, Empirical Supply Response Functions and Evidence.

Books recommended:

ECO A04: Industrial Economics -I

Module-1
Industrialization and Development. Interdependence of Industrial Sectors; Backward and Forward Linkages. Location of Industries, Theories and Measures of Industrial Localization (Sargent F. & A. Weber). Localization of Industries in India. Industrial Project Selection Criteria.

Module-2
Determination of Sellers Concentration: Economies of Scale, Barriers to Entry, Mergers, Size and Growth of Markets.

Module-3

Books Recommended:

ECO A05: Mathematical Economics – I

Module – 1
Theory of Consumer Behaviour-Nature of a Utility Function; Properties of an Indifference Curve; Maximization of Utility; Demand Functions; Ordinary and Compensated, Price and Income Elasticity, Elasticity Relations in Demand Analysis and Restrictions on Demand Functions; Slutsky Equation - n-Commodity Case, Elasticity Form and Important Results; Income and Leisure - Derivation of Labour Supply Function and its Properties; Linear Expenditure System- Properties and Derivation of Linear Demand Functions; Homogeneous and Homothetic Utility Functions; Indirect Utility Functions- Properties, Derivation, Roy’s Identity and Derivation of Direct and Inverse Demand Functions; Consumer’s Surplus.

Module – 2
Module – 3
Input Demand Functions- Properties and Derivation of Producer’s Input Demand Functions (through profit maximization); Cost Functions- Properties and Derivation of Short run and Long Run Cost Functions (through profit maximization); Determination of Optimum Plant Size; Perfect Competition-Market Demand, Producer Demand, Supply Functions(Short Run and Long Run), External Economies and Diseconomies, Commodity Market Equilibrium Under Perfect Competition (Short Run and Long Run), Differential Cost Conditions and Rent, Effects of Taxes on Optimum Output Level, Supply Function and Price Level.
Note: Use of non-programmable calculator is permitted.

Books Recommended:

2. RGD Allen, Mathematical Economics, Macmillan.

EGO A06: Indian Banking System

Module- 1
Indian Banking System as on the eve of bank Nationalization, Structure and Development of commercial banks in India since 1969. Branch expansion programme and policy, deposit mobilization and sectoral allocation of Bank Credit. Concept of social and mass banking. Priority sector advances and advance to the neglected sections of the society.
Financial Sector Reforms- Context, need and objectives. Implementations of the Narsimham Committee recommendations, Issues in financial reforms.

Module -2
Rural Banking- Overall structure and review of the contribution of major credit cooperatives, commercial banks and Regional Rural banks including NABARD.
Module-3


Books Recommended:
1. S.B. Gupta: Monetary Planning for India (Latest Ed.)
3. L.M. Bhole: Impacts of Monetary Policy.
4. HarendraBadhav (ed.) Challenges to Indian Banking Competition, Globalisation and Financial Markets McMillan
5. N.S.Yher: Non-Performing Advances in Banks, Skylark, New Delhi.
8. I.B.A Bulletin: Annual Special Issues
9. RBI Report on trend and Progress of Banking in India (Latest edn.)
11. Y.V. Reddy, Monetary and Financial Sector Reforms in India, UBSPD, New Delhi

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Module 1


Module-2


Module-3

Books Recommended:


Semester- 2

Compulsory Core Courses

Paper V - Microeconomics Theory - II

Module -1


Module- 2


Module- 3


Books Recommended:

Paper VI - Macroeconomic Theory - II

Module-1


Module-2

Open Economy Macroeconomics - Trade Balance, Exchange Rates and International Monetary System; Mundell-Fleming Model: Analysis of Fiscal, Monetary and Trade Policies under Imperfect Capital Mobility and Perfect Capital Mobility with Fixed and Flexible Exchange Rate Systems; Classical, Keynesian and Monetarist Approaches to Inflation and Policies to Control Inflation; Phillips Curve Analysis; Expectation Augmented Phillips Curve Analysis; Natural Rate of Unemployment Hypothesis. Role of RBI in Inflation Control, Credit Control and Economic Stability.

Module-3


Books recommended:

2. Errol D'souza, Macroeconomics, Pearson Education.
Paper VII – Statistical Methods

Module-1

Correlation, Simple Regression and Interpretation of Multiple linear Regression Equation.

Module-2

Analysis of Time Series and Curve Fitting, Index Numbers.
Probability, Mathematical Expectation, Probability Distributions (Binomial, Poisson, and Normal)

Module-3

Sample and Survey Methods, Testing of Hypothesis, Application of Z, t, F & $X^2$ tests, Association of Attributes, Analysis of Variance.

Book recommended:


Elective Core Courses

The candidate is required to select any three elective courses from the following:

... F.CO 801: Environmental Economics-II

Module-1


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Module-2

Theory of Environment Regulation: Rationale for regulation, Price Rationing, Pigovian taxes—single and multiple polluters, Subsidies for Abatement of Pollution in short and long run, Property Rights: Coase Theorem, Problems of Public bads and Bargaining, Policy significance of Coase Theorem, Common Property Resources and Tragedy of Commons, Command and Control, Economic Incentives; Tradable Pollution Permits.

Module-3


Books Recommended:


ECO B02: Demography-II

Module-1

Life table: Basic concepts of Life Table; Types and Forms of Life Table; Construction of Life Tables based on Age-Specific Death Rates, Conventional Approach of Life Table Construction; Concept and Need for Model Life Tables; Mosley and Chen's Framework for Child Survival; Bongaarts Proximate Determinants of Fertility

Module-2


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Module-1
Agricultural Finance: Financial Characteristics of Agriculture, Imperfect Information [Agency Relationship, Adverse Selection, and Moral Hazard] and Enforcement Problems in Credit Markets; Segmented Rural Credit Markets, Resolving Information and Incentive Problems; Managing Borrowers' Credit Risks; Agribusiness and Trade Financing; and Rationale for Government Intervention in Rural Credit Markets. Structure and Functioning of Rural Credit Market in India.

Module-2

Module-3

Books Recommended:
Module-3

Gender Issues: Understanding Gender, Gender Inequalities, Gender Differentials in Nutrition and Health, Employment and Property Inheritance and Female Headship; Modern Theories of Population and Development: Pessimistic, Optimistic and Neutralist View; National Population Policy, 2000; National Rural Health Mission

Books Recommended:


10. World Bank: Rejuvenating Indian Agriculture, Washington, World Bank

**ECO B04: Industrial Economics II**

**Module-1**

**Module-2**
Module-3


Books Recommended:

9. Wildsmith, S.: Managerial Theories of the Firm
11. Nayyar, Deepak (ed.): Industrial Growth and Stagnation, Oxford University Press.

B05: Mathematical Economics-II

Module - 1


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Module – 2


Module – 3


Note: Use of non-programmable calculator is permitted.

Books Recommended:

ECO B06: Indian Financial System

Module - 1


Money Market- Designation, nature and role of money market in the economy. Indian money market- call money market, treasury bills market, commercial bill market, markets for commercial paper and certificate of deposits. The discount market. Discount and finance house of India and securities trading corporation of India.

Module - 2


Module - 3


Markets for futures, options and other financial derivatives.

Books recommended:

1. S.B. Gupta: Monetary Planning for India (Latest Ed.)
3. L.M. Bhole: Impacts of Monetary Policy.
4. Harendra Badhav (ed.) Challenges to Indian Banking Competition, Globalisation and Financial Markets McMillan
5. N.S. Yher: Non-Performing Advances in Banks, Skylark, New Delhi.
8. I.B.A Bulletin: Annual Special Issues
9. RBI Report on trend and Progress of Banking in India (Latest edn.)
11. Y V Reddy, Monetary and Financial Sector Reforms in India, UBSPO, New Delhi
Module-1


Sampling Distributions: Sampling Distribution of a Statistic, Standard Errors of Sample Mean, Sample Proportion and Sample Moments, Sampling Distribution for Normal Distribution, Chi-square, t and F statistics and Sample Correlation Coefficient $r$ when $\rho=0$.

Limit Theorems: Weak law of large numbers, Central limit theorem (i.i.d. with finite variance case only) and De Moivre's Laplace Theorem.

Module-2

Analysis Of Variance and Covariance: Analysis of Variance and Covariance (With One Concomitant Variable) in One-Way and Two-Way Classified Data with Equal Number of Observations Per Cell.


Non-Parametric Tests: One Sample and two Sample Sign Test, Wald-Wolfowitz Run Test, Run Test for Randomness, Median Test and Wilcoxon-Mann-Whitney Test (derivation not required, give stress on examples).
Module-3


Applied Linear Regression analysis with focus on applications; model formulation, checking, selection; interpretation and presentation of results. Hands-on data analysis with computer software.

Books Recommended:


Semester - III

Compulsory Core Courses

Paper IX - Public Economics - I

Module 1


Module 2


Public Revenue - Canons of Taxation, Different Approaches to the Division of Tax Burden, Incidence and Effects of Taxation, Taxable Capacity, Justice in Taxation, Benefit & Ability to Pay Approaches. Theory of Optimal Taxation - Equal Absolute,
Equal-Proportional, Equal-Marginal and least Aggregate Sacrifice principles, Buoyancy, and Elasticity of a Tax.

Module 3

Direct and Indirect taxes – Effects of Direct Tax on Production (viz. Labour Supply and Saving Rate) and Distribution, Effects of Indirect Tax on Production, Progressiveness of a Tax System and its Measurement, Shifting and Incidence of Taxes under Monopoly and Perfect Competition.

Books recommended:


Paper X - International Trade Theory

Module 1


Standard Theory of Trade – Production Possibility Frontier, Community Indifference Curves, Offer Curves, Trade Indifference Curves, Terms of Trade and Gains form Trade.

Module 2

Factor Endowments and Heckscher – Ohlin Model-factor Price Equalization Theorem, Stolper – Samuelson theorem, Metzler Paradox and Rybczynski Theorem, Empirical
Module 3

Free Trade versus Protection, Instruments of Protection and their Effects; Tariffs (Partial and General Equilibrium), Quota, and other Non-Tariff Barriers.

Books Recommended:

Paper XI - Economics of Development and Growth – I

Module 1

Understanding Development: Dividing the World and levels of Development (Development as an Evolving Concept i.e. Development, Growth and Change; Goulet’s Core Values of Development; Sen’s Conception of Development; Income / Output Based Measures and their Inadequacies; PQLI and HDI as Indicators of Development).
Ingredients of Development – Land, labour, Physical and Human Capital, Technological Change, Scale and Organization, Sustainable Development (conceptualization, concern, indicators and remedial measures), Concept, Measures and Problems of Growth, Poverty and Inequalities in LDCs and their Impact on Development.

Module 2

Theories of Economic Development: Agriculture – Industry Interface – Interdependence between Agriculture and Industry, Industrialization and Urbanization (The Models of
Lewis, Fei and Ranis and Todaro); The Balanced Growth Doctrine (Review of Rosenstein, Nurkse and Lewis); Strategy of Unbalanced Growth (Hirschman's version), and the Reconciliation of the two.

Module 3


Books Recommended:

Elective Core Courses

The candidate is required to select any three elective courses from the following:

ECO C91: Economics of Infrastructure - I

Module 1:
- Infrastructure and economic development – Infrastructure as a public good; Social and physical infrastructure; Special characteristics of public utilities; The peak load, Off load problem; Dual principle controversy; Economics of scale of joint supply; Marginal cost pricing vs. other methods of pricing in public utilities; Cross subsidization – free prices, equity and efficiency.

Module 2:
- The structure of transport costs and location of economic activities; Demand for transport – Models of freight and passenger demand; Model choice; Cost functions in the transport sector; Principle of pricing; Special problems of individuals modes of transport; Inter-model condition in the Indian situation.

Module 3:
- Infrastructure development and reforms in India – power, transport, and communication, rate making in telephone utilities; Principles of decreasing costs in telephone industry – Characteristics of postal services; Criteria for fixation of postal rates; Measurement of standards of service in telephone and postal utilities.

Books Recommended:

3. Economics of Infrastructure (1976), Vol.VI, ICSSR, ICSSR.
5. CUTS : Competition and Regulation in India, 2007 and 2010.
Module I

Basic Econometrics: Nature, meaning and scope of econometrics; Simple and General linear Regression Model – Assumptions, Estimation (OLS approach) and Properties of Estimators; Derivation of Least Square Parameters; Goodness of Fit and Econometric Inference. Functional Forms of Regression Models: Log-log, Semi-log, Reciprocal Transformation

Module 2

Violation of Assumptions: Heteroscedasticity; Multicollinearity and Auto-correlation; Specification Problems. Regressions with Qualitative Independent Variables: Dummy Variable Technique; Regression with Binary Dependent Variables: Logit, Probit and Tobit models.

Module 3

Dynamic Econometric Model: Auto-regressive and Distributed Lag Models – Koyck Model, Partial Adjustment Model, Adaptive Expectations; Almon Approach to Distributed Lag models. Method of Instrument Variables

Note- Use of non-programmable calculator is permitted.

Books Recommended:

Module 1


Module 2


Module 3


Books & References:

1. Dutta and Sundram: Indian Economy, S. Chand (Latest Ed) (Hindi and English).
5. Twelfth Five Year Plan, Planning Commission.
6. Economic Survey (Latest), GOI.
7. Monthly Bulletins RBI.
Module 1


Module 2


Module 3


Role of the Regional Blocks – EU, NAFTA, ASEAN, SAFTA etc. in the International Business, WTO and its Impact on Different Sectors of the Indian Economy.

Books Recommended:

3. Harold James: International Monetary Cooperation since Bretton Wood, IMF.
Module 1.

Introduction to Health Economics: Basic concepts in Economics with special reference to health - Utility, Demand and supply analysis, Elasticities, Expenditure Function, Imperfections in Market Structure, Production possibility Frontier (PPF), Externalities and Market Failure: Approaches to Economics-Positive and Normative, Welfare economics and health.


Costing and Health Economics: The importance of costing in Health Economics, Alternative definitions of cost, Cost theory and cost analysis, types of cost - monetary and non-monetary, measurement and valuation issues in cost, production cost and discounting, Constraints in measuring health cost.

Module 2:


Economic Evaluation - Part II: Importance of Measures of General health status and quality of life, Measuring Health Outcomes, Assigning monetary values to health outcomes, Human life and Quality Adjusted Years of Life, Cost-Utility Analysis (CUA) – including Quality Adjusted Life Years (QALYs) and Health Year Equivalents (HYEs). Economics of Prevention and Public Health – Economic evaluation of prevention programs (include ADL and IADL for aged).

Module 3:

Efficiency and Equity in Health: An overview of the normative economics of the health sector, Health Care and Welfare State, Private versus public health care, Public and Private Partnership in Health Care, Efficiency and effectiveness in health care, Equity in Health care Delivery

Health inequalities: health inequality and its measurement, determinants of health, health seeking and access to health care service, Health care utilization.

Books Recommended:

4. Health economics: 3rd Edition by Phelps
5. The economics of health and health care, 2nd edition by Folland, Goodman and Stano (FGS)
ECO CO6: Computer Applications in Economics

Module 1:
Introduction to Computers: What is Computer and its applications? Data Representation: Introduction to Number System: Binary system, Octal number system, Hexadecimal number system, Decimal number system. Converting from one number to another number: Converting to binary from octal, converting to octal from binary, converting to decimal from binary, octal, hexadecimal, converting to binary from hexadecimal, converting to hexadecimal from binary. Floating Point Arithmetic: Addition, Subtraction, Multiplication, Division of Floating Point. MS Excel: Worksheet Overview, Entering information, Worksheet Creation, Opening and Saving, Workbook, Formatting numbers and texts, Protecting cells, Producing Charts and Printing Operations.

Module 2:
Data Processing, Techniques and Algorithms: Concept of data, record and file; Types of data and data structures, data analysis; File handling and, appending and cascading, closing and attribute control; Data storage and retrieval; Data operations; Algorithms like sorting, merging, joining and bifurcation; Database concepts and operation on database; DBMS and RDBMS. Introduction to MS Excel and MS Access.

Module 3: Statistical Processing Techniques and Methods

Suggested Readings:
2. BPB Publishers: Complete Reference M.S. Office.
Semester IV

Compulsory Core Courses

Paper XIII – Public Economics – II

Module 1


Module 2


Module 3


Books recommended:

8. Chelliah and Kelkar Committee Reports.
Paper XIV - Trade Policy and International Monetary System

Module 1


Module 2

- Economic Integration - Stages and Forms, Theory of Customs Union - Static and Dynamic Effects, Regional Trade Blocks - Bilateral and Multi-Lateral International Negotiations, Preferential Trade Areas (PTAs) and Free Trade Areas (FTAs). WTO - Issues and its Impact on Trade, Rise and Fall of Bretton Woods System and Present International Monetary System, IMF, World Bank - Their Achievements and Failures.

Module 3


Books recommended:
Module 1
Economic Growth and Structural Change: Structural Changes in the Composition of Gross Domestic Product, Occupational Structure, Structure of Capital Accumulation; and Accumulation of Human Capital; Exploring the Relationship between Economic Development and Income Distribution (Kuznets' inverted U-Shaped Curve and Augmented Kuznets' Curve, Denison & Chenery empirical studies), Living in a Heterogeneous World, World-Islands of Prosperity and How the Other Three Quarters live.

Module 2

Module 3

Books recommended:
Elective Core Courses

The candidate is required to select any three elective courses from the following:

ECO D01: Economics of Infrastructure -II

Module 1:

Primacy of energy in the process of economic development; Factors determining demand for energy; Effects of energy shortages; Energy conservation; renewable and nonconventional sources of energy; Energy modeling; The search for an optimal energy policy in the Indian context.

Bulk supply and pricing of electricity – The relative economics of thermal, hydel and nuclear power plants – The case for a National Power Grid.

Module 2:

Financing water utilities - Urban and rural water supply.

The exploitation of National Gas; Pricing problem.

Organisation and financing of supply of social services; Private vs public sector financing; Recent debate about the fixation of prices of social services; Development of social services in the successive Indian plans.

Module 3:

Education and economic growth; Approaches to educational planning, social demand, rate of return and manpower balance approaches; The case for universal, free, primary education; Structure of higher education and problems of its financing in India; Human resources and human capital development – The issues in education policy.


Books Recommended:

3. Economics of Infrastructure (1976), Vol.VI, ICSSR, ICSSR.
5. CUTS: Competition and Regulation in India, 2007 and 2009.
Module 1
Simultaneous Equation Models: The Simultaneous Equation bias and Inconsistency of OLS estimators; The Identification Problem; Rules of identification – order and rank conditions; Methods of estimating simultaneous equation system; Recursive methods and OLS; Indirect least squares (ILS); 2SLS, K class estimators, 3SLS and ML methods – application.

Module 2

Module 3
Introduction to Panel Data: Panel Data with Fixed and Random Effects.

Note: Use of non-programmable calculator is permitted.

Books Recommended:
Module 1

Foreign Trade: Salient features, Trends, Composition, Direction and Organization, Trade Reforms, liberalization and Recent Changes in Trade Policy, MNCs and their Impact on Indian Economy, WTO – Issues and its Impact on Indian economy, India’s Balance of Payment Position in Recent Years.

Module 2


Module 3

New Economic Policy – LPG and Second Phase of Economic Reforms, Infrastructure Development in India – Physical Infrastructure (Power, Transport, Communication and Irrigation) and Social Infrastructure (health and education), SEZs

Books and References:

1. Rudra Dutt and Sundaram: Indian Economy, S. Chand (Latest Ed.) (Hindi and English)
3. Laxmi Narayan Nathuramka: Bhartiya Arthastra, College Book House (Latest Ed.)
4. Mishra & Puri: Indian Economy, Himalaya Publishing House (Latest Ed.) (Hindi and English)
5. Uma Kapila: Indian Economy, Academic Foundation.
ECO 04: Survey Methods

Module 1

Sample Methods: Principle of Sample Surveys, Stages of Survey, Practical Problems in Planning, Execution and Analysis of Surveys, Random Number Tables and their Uses in Drawing Samples with Equal Probability (Simple Random Sampling) and Probability Proportional Size. Sampling and Non-Sampling errors. Critical Study of Sample Design Employed by NSSO and in Rural Credit Surveys.

Module 2


Module 3


Books Recommended:


ECO D05: Indian Health Care System

Module 1:
Changing scenario of Health inequalities in India, Medical Tourism in India, International Comparison,
Health Care System: Stakeholders in health care systems: Consumer, providers, and state,
Human capital and health, health care and labor market, Demand for health care and for medical services - The consumer perspective, Moral Hazard and the economics of Moral Hazard, Demand and Supply of Human and physical infrastructure—physician, hospital and drugs etc, Costs as a barrier to health care utilization.

Module 2:
Policies, Reforms and Regulatory Concerns in Health Sector: Health care delivery systems and Role of Government in providing health care, Role of international organizations, improving access to health care with quality, Overview of health sector reforms and Policies, Regulatory concerns and regulation of health sector including pharmaceutical industry, National Health Policies and Programmes.

Module 3:
Health Financing and Health Insurance: National Health Accounting: Sources and Uses of Funds, health budgeting, Interrelationship between epidemiological transition and health expenditure, Health care financing system, source of health care spending, The Health Insurance - intermediary agent, The private health insurance, Regulation of health insurance, Government as health insurer in India, Equity in health care finances, Future investment strategies in health sector, Willingness to pay for health care, User charges as determinant of health financing.

Recommended:
4. Health economics: 3rd Edition by Phelps
5. The economics of health and health care, 2nd edition by Folland, Goodman and Stano (FGS)
Module 1:

Mercantilism Physiocrates, Quesnay's table economic concept of surplus growth, theory of taxation and role of government.

Classical school Adam Smith the invisible hand doctrine wealth of nation laissez faire profits and wages modern revival of Adam Smith critiques of Adam Smith.

Malthus's theory of population and theory of under competition Ricardo – principal of political economy and taxation distribution theory – different routes differences with say on determination of value modern revival and interpretation (Sraffa).

Module 2:

Critics of the classical school – Sismondi socialist and the nationalist school position senior and the four postulates, J.S. Mill – four prepositions and capital demand and supply bifurcation wage fund.

Rehabilitation by coarseness stationery state version non – competing groups evaluation of socialist thought – utopian socialism saint – Simon own blane, Fourier proudhob scientific socialist.

Module 3:

Karl – Marx – efforts at scientific socialism organic composition of capital break down of capitalism, reserve army of labour critiques of Marx revival of Marx in economics.

The German Historical School and development of marginalize the neo-classical school Marshall.

Twentieth century economic thought main features (Only the rise of key nesiaanism the rise of mathematical economics dynamics of econometrics) critical evaluation of the development of economic thought Indian economic thought kautiya and Gandhi.

Books Recommended:

1. H. Haney: A History of Economic Thought
2. Eric Roll: A History of Economic Thought
3. Lionel Robbins: A History of Economic Thought
5. H.L. Bhatia: A History of Economic Thought
6. V.C. Sinha: आर्थिक विचारों का इतिहास

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