M.A. Hons. (5 years) Economics
Semester-VIIth
Paper-I Microeconomics

Max. Marks: 100
External Examination: 80
Internal Assessment: 20
Time: 3 Hours

Unit-I

Basic Economic Problems- Choice and Scarcity; Positive and Normative Economics; Deductive and Inductive Methods of Analysis; Role of Assumption in theory formulation; Meaning and Types of Economics Models; Forecasting of Demand- Meaning, Characteristics and Types; Meaning, Measurement and Factors Effecting of Elasticity of Supply.

Unit-II

Hicks Logical Ordering theory of Demand; Hicksian Four Concepts of Consumer Surplus; Application of Consumer Surplus; Attributes Theory of Demand, Individual Choice Under Risk and Uncertanity.

Unit-III

Technological Progress and Production; Cobb-Douglas, CES and their properties; Theory of Games and Strategic Behaviour, Problem of Duality, Profit Maximization.

Unit-IV

Arrow's Theory of Social Choice, Alternative Social Choices; Rawl's Concepts of Social Choice and Walfare Criterion; Interest, Saving and Investment: Intertemporal Choices, Information Problem and Markets with Asymmetric Information.

Note:

The total marks for each theory paper will be of 100 marks including 20 marks for internal assessment.

The question paper will consist of three sections. Candidates will be required to attempt all the sections as per the breakup given below:

Section A (16 Marks)

It will consist of one question having eight parts of two marks each. Candidates will be required to attempt all the parts. Answer to any part should not exceed half page.

Section B (40 Marks)

It will consist of eight questions. Candidates will be required to attempt five questions, each question carrying eight marks. Answer to any of the questions should not exceed three pages.

Section C (24 Marks)

It will consist of four questions. Candidates will be required to attempt two questions, each question carrying twelve marks. Answer to any questions should not exceed six pages.

Suggested Reading

- Koutsoyiannes. A. *"Microeconomics"* (Macmillan)
- Lipsey, R.G. and Chrysal, K. Alec "An Introduction to Positive Economics" (OUP)
- Salvatore, D. "Microeconomics Theory" (Schaum's Outline series, Tata McCraw Hill)

Max. Marks: 100
External Examination: 80
Internal Assessment: 20
Time: 3 Hours

UNIT-1

Determination of output and Employment: The extended Model (Hicks-Henson Synthesis); Fixed Price-level- The goods Markets and the Money Market; Equilibrium in Goods Market and Money Market; changes in Aggregate Demand; Govt. Spending, Taxation and Aggregate Demand; The IS-LM elasticities and Monetary Fiscal polices.

UNIT-II

The Extended Model: Variable price level-Derivation of aggregate demand curve and determination of Equilibrium price and output levels; wage-price flexibility and the full employment equilibrium; monetary-fiscal policies and the full employment equilibrium.

UNIT-III

Theories of consumption-the absolute income hypothesis; the relative income hypothesis; the permanent income theory of consumption; the life cycle theory of consumption.

Theories of investment-Keynesian theory of investment; the naïve and flexible accelerator theory; financial theory of investment; present discounted value of Investment Theory.

UNIT-IV

Trade Cycles; Meaning & different phases of Trade Cycles; Keynes theory of the Trade cycle; Samuelson's Multiplier-Accelerator Model; Hick's theory of Trade Cycles; Kaldor's Model of the Trade cycles

Inflation: Types; Causes; effects; theories of demand inflation; Theories of cost push inflation, Stagflation & Inflationary gap.

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Suggesting Reading

- Ackley, G (1978), Macroeconomics: *Theory and Policy*, Macmillan, New York.
- Banson, W.A. (1989), Macroeconomic *Theory and Policy, (3rd Edition)*, Harper and Row, New York.
- Dorn Busch, R. and f. Stanley (1997), *Macroeconomics*, McGraw Hill, Inc. NewYork.
- Heijdra, B.J. and V. P. Fredericck (2001), Foundation of Modern Macroeconomics, Oxford University Press, New Delhi.
- Jha, R. (1991), *Contemporary Macroeconomics* Theory and Policy, Wiley Eastern Ltd. New Delhi.
- Shapiro, E. (1996), *Macroeconomics Analysis*, Galgotia Publication, New Delhi.
- Survey, M.J.C. (Ed.) (1976), *Macroeconomics Themes,* Bo and Reed Geoffrey (1994) International economics, Macmillan Press Ltd.
- Peterson, W.C(1978), Income, Employment and Economics Growth, Norton , New York
- Sheffrin, Steven M. (1996), Rational Expectations, 2nd edition, Cambridge University Press.

Max. Marks: 100
External Examination: 80
Internal Assessment: 20
Time: 3 Hours

Unit- I

Meaning of sampling distribution of a statistic; desirable properties of point estimators; interval estimation; derivation of main properties of chi square, t and F distributions; Basic concepts of hypotheses testing; tests of significance based upon t, F and Z test

Unit- II

Non- parametric tests(without derivations; stress on numerical examples): Ordinary Sign Test, Wilcoxon Signed- Rank Test, Wald-Wolfowitz Run Test, Mann-Whitney Test, Kruskal-Wallis test.

Unit- III

Estimation of single Linear Equation Regression Model and Test of Significance of Regression Coefficient; Estimation of Growth Rates and Forecasting with OLS; Estimation of Cobb-Douglas Production Function

Unit- IV

Advanced Time Series Analysis; Stochastic Processes; Unit Root Stochastic Process; Trend Stationary and Difference Stationary Stochastic Processes; Test of Stationarity; Cointegration: Regression of a Unit Root Time Series on another Unit Root Time Series

Note:

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Suggested Reading

- Gupta S. C. "Fundamentals of Statistics" S. Chand & Sons, New Delhi (1993)
- Spiegel, Murry R "Theory and problems of Statistics" (Schaum's outline series, McGraw Hill) (1992)
- Karmal P. H. and Polasek M. "Applied Statistics for Economists (4th edition), Pitman, Australia.

M.A. Hons. (5 years) Economics
Semester-VIIth
Paper-IV Money, Banking and Finance

Max. Marks: 100
External Examination: 80
Internal Assessment: 20
Time: 3 Hours

UNIT-1

Definition: Functions and role of Money classification of Money. Keyensian, and Neo-Keyensian Theories of Demand for Money. Tobin and Baumol's liquidity preference Theories Demand for Money.

UNIT-II

Definition Commercial Bank: System Theories of Banking Port-folio behavior, innovative Banking, Credit Creation. Role of Banks in Economic Development. Non-Banking financial Inter Mediaries (NBFI's), Reserve Bank of India Limitation of RBI

UNIT-III

Financial System: Rate of Interest Determination Theories of term Structure of Interest Rate in India: Indian Money Market Characteristics of the Indian Money Market: Capital Market Growth of Capital Market in India, problem of Indian Capital Market, Pre Reform Phase Strengthening Capital Market Post Reforms Phases. Evolution of International Monetary Fund System.

UNIT-IV

Definition & Function of Stock Exchange; Advantages & organizations of Stock Exchange. Growth of Indian Stock Market in India. The Securities Contracts (Regulation Act) 1956. Securities & Exchange Board of India (SEBI). Evolution & classification of Financial Institutions in India. A critical appraisal of the Industrial Financing Institutions. Need & Characteristics of Euro Currency.

Note:

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8

Section A (16 Marks)

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Section B (40 Marks)

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Section C (24 Marks)

It will consist of four questions. Candidates will be required to attempt two questions, each question carrying twelve marks. Answer to any questions should not exceed six pages.

Suggested Readings:

1. Luckett, D.G. Money & Banking, McGraw Hill, New York, 1976.
2. Gupta, S.B. Monetary Planning for India, University Press, New Delhi.
3. Cargill, T.F. Money: The Financial system and monetary policy, Englio Wood Cliffs, Prentice Hall, 1979.

M.A. Hons. (5 years) Economics
Semester-VIIth
Paper-V(i) Rural Economics

Max. Marks: 100
External Examination: 80
Internal Assessment: 20
Time: 3 Hours

UNIT-I

Introduction to rural society; Rural Demography; Rural Social Structure; Rural Economic Structure; Rural Poverty.

UNIT-II

Rural Development-Concepts and strategies; Rural Development in India; Major Agrarian Issues-Land Reforms, Green Revolution and Agricultural Extension Service

UNIT-III

Rural Administrative structure at state, District, Block & Village Level; (DRDA, DPC & Gram Panchayats) Panchayati Raj Institutions & people's involvement in development activities. Special features of 73rd Constitutional Amendment Co-operatives in Rural Development; Rural credit & Banking.

UNIT-IV

Rural basic services and infrastructure like TLC, Rural Housing, Rural Health Care, Drinking Water & Rural Sanitation, Rural Connectivity and Rural electrification.

Note:

The total marks for each theory paper will be of 100 marks including 20 marks for internal assessment.

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Chairperson
Deptt. of Economics
Deva Lal University, Sirsa

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Section B (40 Marks)

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Section C (24 Marks)

It will consist of four questions. Candidates will be required to attempt two questions, each question carrying twelve marks. Answer to any questions should not exceed six pages.

Suggested Readings

1. Arora, R.C : Integrated Rural Development.
2. Raghava Rao, D.V. : Panchayats and Rural Development
3. Shah, S.M. : Rural Development, Planning and Reforms.Whitby, M.C. D.L.J.
4. Singh, Radha Raman : Studies in Regional Planning and Rural Development.
5. Hirschman, A,O. : The Strategy of Economic Development
6. IGNU Study Material of M.R.D. 101 and M.R.D. 102.

Max. Marks: 100
External Examination: 80
Internal Assessment: 20
Time: 3 Hours

UNIT-1

Basic Agricultural Economics- Nature, scope and its importance in the economy. Role of agriculture in economic development. Models of agricultural development- Lewis, Mellor, Schultz and Boserup's Model.

UNIT-II

Agricultural Inputs and Strategy-Irrigation, HYV seeds, Mechanization, distribution mechanism of inputs; New agricultural strategy and its impact on employment and income distribution. Food security in India and public distribution system. Crop diversification-Need, Progress and problems.

UNIT-III

Institutional Structure- Co-operative farming and its evaluation with reference to productivity, employment and income distribution. Sustainable development of agriculture. Organic farming-meaning, techniques of organic farming and its scope in India. Land reforms in India.

UNIT-IV

Marketing and Prices- Agriculture marketing system in India, rationale for state intervention, agricultural price policy.
Terms of trade between agriculture and industry Risk and Uncertainty in Agriculture. WTO and Indian Agriculture

Note:

The total marks for each theory paper will be of 100 marks including 20 marks for internal assessment.

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Suggested Reading

- Southworth, H.M. and B.F. Johnston (ed.) Agricultural Development and Economic Growth (Cornell University Press, London, 1974).
- Heady, E.O. Economics of Agricultural Production and Resources Use (Prentice Hall India Ltd. New Delhi-1964).
- Schult, T.Z. Transforming Traditional Agriculture (Yale University Press, 1964).
- Metacalf D. The Economics of Agriculture.
- Basu, K. Agrarian Structure and Economic Under Development (Harwood Academic, London 1980).
- Sadhu, A.N. and A. Singh, Agricultural Problems in India (Himalaya Publishing House, Bombay).
- Mellor, J.W. The Economics of Agricultural Development (Vora and Co. Bombay, 1966).
- Donner, Peter: Land Reforms and Economic Development.
- Kahlon, AS. And Tyagi, D.S. Agricultural Price Policy in India (allied Pub. New Delhi, 1983).
- Patnaik, Utsa (ed.) Agrarian Relations and Accumulation. The mode of production in India.
- Kaur, Rajbans Agricultural Price Policy in Economic Development.
- The Indian Society of Agricultural Economics, Agricultural Development in Developing Countries in Asia and south East Asia since 1945 World War II.
- Ellis, Frank Peasant Economics (Cambridge University Press 1963).
- Bhalla G.S. and Y.K. Alagh Performance of Indian Agriculture a district-wise Study.
- Rao, C.H.H. Technological change and Distribution of gains in Indian Agriculture.
- Lehman, Davir (ed) Agrarian Reform and Agrarian reformism in India.
- Ghatak, S. and Ken Ingersent Agriculture and Economic Development.
- Bilgrami, SAR An Introduction to Agricultural Economics (Himalaya Pub. House, Bombay).
- Rudra Ashok Indian Agricultural Economics: Myth and Realties (Allied Pub. New Delhi 1982).