FACULTY OF ARTS, EDUCATION & SOCIAL SCIENCES
MASTER OF ARTS
General Information for Students
ECONOMICS

New Examination Scheme:

Part	Total no. Q.	Marks each Q.	Total Marks
A	10	2	20
B	5	7	35
C	3	15	45
		Total	100

The examination for the degree of Master of Arts, education and Social Sciences shall consist of two parts; (I) the Previous- Examination and (ii) The Final Examination.

The examination will be through theory papers practical/viva. Pass marks for the previous and final examinations are 36% of the aggregate marks in all the theory paper and viva/practical, and not less than 25% marks in the individual theory paper/Viva/Practical a candidate is required to pass in the written and the practical viva examinations separately,

Successful candidates will be placed in the following division's oil the basis of the total marks obtained in previous and final examinations taken together

First division 60%, Second division 48% and Third division 36%

No student will be permitted to register himself simultaneously for more than one post-graduate course.

ATTENDNCE

1. For all regular candidates in the faculties of arts, Education and Social Sciences, Law, Commerce and engineering, the minimum attendance requirement shall be

   that a candidate should have attended at least 75% of the lectures delivered and **tutorials held taken together as well as 75% of practice's and sessionals from the** date of his/her admission.

2. Condonation of shortage of attendance

   The shortage of attendance upto the limits specified below may be condoned on valid reason:

   i) Upto 6% in each subject plus 5 attendances in all the aggregate of subjects/papers may be condoned by the vice-chancellor on the recommendation of the Dean/Director/Principal for undergraduate students and on the recommendation of the Head of the Department for the post-graduate classes.

   ii) The N.C.C./NSS; Cadets sent our to parades and camps and such students who are deputed by the University to take part in games, athletic or cultural activities may,. For purpose of attendance, be treated as present for the days of their absence in connection with the aforesaid activities and that period shall be added to their subject wise attendance.

   Note: 1. the attendance for supplementary students will be counted from he date of their admission

   2 In the Faculty of Engineering the attendance requirement will apply to each semester

      However, in case of practical's where examination is not held at the end of the first semester but at the end of the second semester, attendance will be counted at the end of the second semester taking into account attendance put in both the semesters (i.e first and second)taken together.

MEDIUM

Candidates are not allowed to use any medium except Hindi or English for answering question papers.

For answering papers in the subjects of English/ Hindi the medium will be corresponding Language only

For answering question papers in the subject of Sanskrit the candidates are allowed to use Sanskrit, Hindi or English unless specified otherwise.

INFORMATION ABOUT THE DEPARTMENT OF ECONOMICS

S.No	Name	Designation	Qualification	Specialisation
1	Dr. Madan Mohan	Associate Professor & Head	M.A. M Phil ,Ph.D	
2	Dr.(Mrs.) Rekha Mehta	Associate Professor	M.A. M. Phil NET ,Ph. D.	Macro Economics
3	Dr. L.L. Salvi	Assistant Professor	M.A. ,NET, Ph.D.	Econometrics
4	Mr. Parvez Ali	Assistant Professor	M.A. NET	Labour Economics
5	Dr. Kanta Choudhary	Assistant Professor	M.A. NET, Ph.D	Economic Development
6	Mrs. Rekha	Assistant Professor	M.A. NET	Labour Economics
7	Dr. Jaya Bhandari	Assistant Professor	M.A. M. Phil, Ph. D.	Industrial Economics
8	Dr. Rajni Kant Trivedi	Assistant Professor	M.A. M. Phil, Ph. D.	Mathematical, Economics
9	Mr.Shravan Raj	Assistant Professor	M.A. NET, SLET	Agriculture
14	Dr. Dev Karan Genwa	Assistant Professor	M.A. NET, SLET Ph. D.	International conomics

TEACHING AND EXAMINATION CLASSES

Class Papers	Periods per week	Maximum marks	Minimum Pas Marks	Duration Hrs
1	2	3	4	5
M.A. PREVIOUS Compulsory-4 Papers (Papers I to IV) Paper I : Micro Economics Paper II : Macro Economics Paper III : Economics of Development Paper IV : Quantitative Economics	6 6 6 6	100 100 100 100	25 25 25 25	3 3 3 3

36% in aggregate

M.A. Economics (Previous) Examination
PAPER I
MICRO ECONOMIC THEORY

Unit 1 :   Elasticity of Demand-Price, Cross and income; Elasticity of Supply; Theories of demand-utility, indifference Curves (income and substitution effects-Hicks and slutsky methods)compensated demand curves and their **application; Revealed Preference theory, Consumer's choice involving**risk, Hicks Version of Demand Theory ; Consumer Surplus

Unit 2 :   Production Function-Short period and long period; Law of variable proportions and returns to scale; Isoquants-least cost combination of inputs, Returns to factors; Economics of Scale; Elasticity of substitution; **Euler's theorem; Technical Progress and Production function, Cobb**-Douglas Production function, Cost Curves

Unit 3 :   Marginal analysis as an approach to Price and output determination, Perfect Competition- Short run and long run equilibrium of the firm and industry, price and output determination, supply curve Monopoly-Short

run and long run equilibrium, price discrimination,. Welfare aspects, Monopoly control and regulation; Monoplistite Competition-general and Chamberlain approaches to equilibrium; equilibrium of the firm and the group with product differentiation and selling costs, excess, capacity under monopolistic competition, criticism of monopolistic competition; Oligopoly-Noncollusive (Cournot, Bertrand, Edgeworth, Chemberlin, Kinked demand curve and **Stackelberg's Solution) and collusive models; bilateral monopoly.**

Unit 4 : **Boumol'S Sales revenue maximization model; Williamson's model of managerial discretion; Marris's model of managerial enterprise: Factor** price and employment determination under Competitive and imperfectly competitive markets

Unit 5 : Theory of General equilibrium: General Equilibrium of Exchange,. General Equilibrium of Exchange and Production; General Equilibrium in a two **good economy, Walras's Law. Welfare economics: Pareto optimalit**y, conditions for maximum welfare; New Welfare Economics; social welfare function. Theory of the second best and compensation criteris;

REQUIRED READINGS
Gould and Lazear : Micro Economic Theory, Sixth Edition (Richard D Irwin Inc. Illinois) Ch 2.3.4 Joshi, J.M.& Joshi, Rajendra: Ch. 6,7,8,9,&10
Koutsoyiannis : Modern Micro Economics Ch.2
Gould and Lazear: Chaps 6,7,8,
Joshi and Joshi : Chaps. 12,13, 14 and 15
Koutsoyiannis : Chaps.3,4,
Gould and Lazear: Chaps. 9.10,12,13
Joshi & Joshi : Chaps 11,17,18.19.20
Koutsoyiannis,: Chaps. 9,10
Gould and Lazear: Chaps.
16,17 Joshi & Joshi : Chaps 27
Koutsoyiannis,: Chaps. 22,23
RECOMMENDED READINGS
Hicks, J.R. : Vaule and Capital
Friedman Milton : Price Theory
Chamberlin : Theory of Monopolistic Competition
Leftwich ; The Price System and Resource Allocation
Boumoul : Economic Theory and Operational
Analysis Bilas, R.A. : Micro Economic Theory

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MACROECONOMICS

Unit 1 : General Macro Economics Concepts-Equilibrium, Exogenous and Endogenous variables, Stock and Flow. Concept of GNP: Its various components, Different forms of National income accounting- Social accounting, Input-output accounting, Flow of Funds accounting and Balance of Payments accounting Classical Macro Economics

Unit 2 : **Keyne's Macro Economics, supply side Economics, IS and** LM framework, _ Derivition of IS and LM Curve, Equilibrium in the Goods and Money market, Mundell-Fleming Model, Asset Markes Expectations and exchange rates, The Aggregate Supply and Aggregate Demand.

Unit 3 : Consumption Function : Keynes Psychological law of Consumption, short run and long-run consumption function; Income–consumption relationship-Absolute Income, Relative Income, Life Cycle and Permanent income Hypothesis, level of investment; Marginal efficiency of Capital and investment; The accelerator theory of Investment; The impact of inflation. Investment Function-Marginal efficiency of investment and

Unit 4: **Demand for Money : Keyne's liquidity Preference a**pproach, post-Keynesian apporaches to demand for money; Patinkin and the Real Balance effect, Approaches of Baumol and Tobin; Friendman and the modern quantity theory; Crisis in Keynesian economics and the revival of moneatrism Supply of Money; Financial intermediation a mechanistic model of bank deposit determination – A behavioral Model of money supply determination, a demand determined money supply, Process, RBI approach to money supply; High powered money and money multiplier; budget deficits and money supply; money supply and open economy; control of

money supply. Theory of Inflation- classical, Keynesian and Monetarist approaches to inflation structuralize theory of inflation; Philips curve- short run and long run philips curve; Samuelson and Solow- the natural rate of **unemployment hypothesis; Tobin's modified Philips Curve;** Adaptive expectations and rational expectations; Policies to Control inflation;

Unit 5 :   Business Cycles : Theories of Schumpeter, Kaldor Samuelson and Hicks,**Real Business cycle theory and Godwin's Model; Control of Business** Cycles- relative efficency of Monetary and Fiscal policy. New classical Macro Economics : The new classical critique of Micro Foundation, the New classical approach

REQUIRED READINGS

Ackley, G.: Macro Economic Theory and Policy, 1987 chs 1,2,3,4,5

Demburg, T.F. and Mc Dougall, D.M. : Macro Economics 5/e, 1997 Chs 2&3N. Gregory Mankiw: Macro Economics, 5/e, 2006, (Herein after referred as text) chs. 2&3

Tex Chs 10.11.12 and 13

Dornbusch, Ficher and Startz ; Macro Economics, 9/e, 2005 Chs. 5,10,`12 Rosalind, Leavcic and Rebmann : Macro Economics _ An Introduction to Keynesian –Neo Classical Controversies 2/e, reprint 1991, Chs. 2,3,,10

Tex Chs. 16 & 17

Dornbusch, Ficher and Startz ; Chs,13 &14

Tex Chs, 13 &18

Rosalind, Levacic and Rebmann: Chs 8,9, and 18

Gupta G.S. : Macro Economics- Theory and Applications, 2001 Chp.4

Tex Chp. 19

Dornbusch, Ficher and Startz : Chp. 20

Hicks, J.R. (1950): A contribution to the theory of Trade cycle. Lucas, R. : Studies in Business Cycle Theory, 1981

Taigan, R.L. : Readings In Money, National income and Stabilization Policy

Turnovsky, S. I. : Macro Economic Analysis and stabilization Policy

Heijdra, B.J. andj Derploege, F.: Founations of Modern Macro Economics Friedman, M. : The theory of Consumption Function

Mankiw, N.G. and D. Romer (eds)(1991) New Keynesian Economics.

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M.A. (Previous)
PAPER III
ECONOMICS OF DEVELOPMENT

Unit 1: The Development Gap and Income Distribution; Per capita Income as an index of Development; Measuring Poverty; Tackling poverty. Human Poverty Index and Human Development Index

Characteristics of Underdevelopment; Stages of Development and Structural **Change, Rostow's Stages of Growth, Industrialisation and Growth, Kaldor's** Laws of Growth.

Unit 2: **Classical Growth Theory, Schumpeter's Unstable Growth Theory, Harrod & Domer Growth Models, Neoclassical Growth Theory, Solow's** Model of Growth, Production Function Approach to the Analysis of Growth, New (Endogenous) Growth Theory and the Macro determinants of **Growth, Romer's Model of Economic Growth.**

Unit 3: Factors in the development process- The role of agriculture and surplus labour for Industrialisation, Interdependence between agriculture and **industry, Industrialisation and Urbanisation. The models of Lewi's ,Fei-**

Ranis modal and Todaro. The balanced growth Doctrine: Review of Rosenstein Rodan, Nurkse and Lewi**s. Strategy of Unbalanced Growth (Hirschman's version) and the** reconciliation of the two. Role of Capital (physical and human) and role of Infrastructural Development in Economic Development, Monetary policy and Fiscal policy in economic development, Development banks and Micro Credit Financial Intermediaries.

Unit 4: Dualism, International Inequalities, Prebisch model. The world population: Determinants of Fertility, Costs and Benefits of population **growth, Enkey's work, Simon's Challenges, The optimum population,** Model of low-level Equilibrium Trap, The Critical Minimum Efforts Theory. Environment and Economic activities, Renewable and Non-Renewable Resources, Economic growth and Environment, Sustainable Development.

Unit 5: The Market Mechanism and Market Failures, Role of the state in development plans, Choice of Techniques, Investment Criteria (NPV, IRR) and Social Cost Benefit Analysis. Project Choice and The Social Welfare Function. Project Appraisal: Financial Appraisal, Economic Appraisal and Social Appraisal. Shadow Prices for factors of production, the Social Rate of Discount and the Social Cost of Investment and the Shadow Wage Rate. Globalisation,International Trade and Development, Dual-gap models, WTO, NIEO (New International Economic Order) and other plan models of

India. Past Performance and Current Issues of Indian Planning, Role of the **Foreign Aid, FDI's and MNC's in Economic Development Of India.**

REQUIRED READINGS

Thirwall, A.F. (2004) - Growth & Development, Wiled Palgrave, McMillan Chs. 1.2.3
Todaro, M.P. Smith, S.C. (2004)- Economic Development (8[th]ed.); Pearson Education LPE Chs. 2,4
Thirwall, Cha 4; Todaro Cha. 4, 5
Thirwall: Ch. 4, 5, 6, 9 and 10.
Jhingan: M.L. Ch. 22, 23, 24, 27, 28, 29, 30, 46, 47, 56.
Thirwall: Ch. 7, 8, 11, Todaro: Ch. 7, 11
Jhingan, M.L. (2012): Ch. 31, 50, 51, 25
Thirwall: Ch. 9, 10, 12; Todaro: Ch. 6; Jhingan, M.L. : Ch. 61, 62, 63, 65, 66,71, 72, 76, 77, 79, 80.
Thirwall, Chs9, 10, 12 Todaro, Chs.6
Meier, G.M. and Rauch, J.E.(2006)- Leading Issues in Economic Development, Eighth edition, Oxford University Press, New Delhi Barrow, R. and Sala-I-Mirtin, X(2007)- Economic Growth, New York, McGraw Hill
Charles, Janes, Economic Growth
Mishan , E.J.-Cost Benefit Analysis, Allen and Unwin, London Adelman, L-Theories of Economic Growth and Development, Stanford University Press, Stanford
Behrman, S. and Srinivasan, T.N.- Handbook of Development Economics. Vol.3, Elsevier, Amsterdam
Chenery, H.B- and Srinivasan T.N.- Handbook of Development Economics, Vol.1&2 Elsevier , Amsterdam.
Hyami, Y.-Development Economics Oxford University Press, New York Sen, A.K.(Ed)-Growth Economics, Penguin, Harmondsworth Solo. R.M.- Growth Theory : An Exposition, Oxford University Press Oxford Schumpeter, J.A.- Theory of Economic Development, Harvard University press, Cambridge, Mass
Todaro, M.P- Development Planning : Models and Methods, Oxford University Press, Oxford

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;wfuoflZVh izsl] ubZ fnYyhA
cSjkst] vkj ,oa lkyk bZ- ekfVZu] ,Dl ¼2007½ bdksuksfed
xzksFk] U;w;kdZ] esdxzks fgy pkYlZ] ftUl] bdksfukosfed
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,Myesj] ,y] fFk;kjht vkWQ bdksuksfed xzksFk ,.M
fMosyiesaV] LVsuQksMZ ;wfuoflZVh izsl] LVsuQksMZ
csgjeu ,l- ,oa Jhfuoklu Vh-,u- gS.M cqd vkWQ fMosyiesaV
bdksuksfeDl okY;qe Fkzh] ,Ylok;j] ,DlVMZe] g~;eh] okbZ-
fMosyiesaV bdksuksfeDl vks-;w-ih-] U;w;kdZ lsu ,-ds-
¼izdkf'kr½ xzksFk bdksuksfeDl] isxqabu] gkeksZul oFkZ
lksyks- vkj-,e-] xzksFk fFk;jh % ,u ,DliksftÓ'ku] vks-;w-ih-
vkDlQksMZ 'kqEihVj] ts-,- fFkvjh vkWQ bdksukseh
fMoyliesaV ,p-;w-ih- dSfEczt] ekl
VksMs jks ,e-ih- fMoyliesaV Iykfuax % ekWMy ,.M esFkMl]
vks-;w-ih-] fnYyh
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;w-ih-] ubZ fnYyh

PAPER IV
QUANTITATIVE METHODS FOR ECONOMICS
PART I : ELEMENTARY MATHEMATICS

Unit I :   Co-ordinate geometry : Rectangular and Polar Coordinates, Straight Line
             Equations and Graphs of Parabola and Graphs of Hyperbola Liner
             Simultaneous Equations, Quadratic Equations, Determinants: Basic
             Operations and applications Matrices: Basic Properties, Elementary
             operations, adjoints, inversions; Simple Input output Systems,. Solution of
             Linear Equations through matrix inversion and determinants (Cramer's
             Rule)
             Linear Programming-Basic Concepts. Solution of Linear Programming
             through graphical and Simplex Methods (Maximization Problem)
Unit 2:   Elementary differential calculas : Meaning, Geometrical Interpretation,
             Standard results and Formulae, Derivatives of higher order, functions of
             two or more variable, Partial differentiation, Total Differential, Maxima
             Minima Points of Inflexion, Difference equation-First and Second order
             Elementary Integration

Unit 3 :   Measures of Dispersion-standard Deviation, Skewness, and Correlation: **Karlperson and spearman's Rank. Regression: Concept of the least squares** and the lines of regression, The standard error of estimates, Index Numbers and Time Series Analysis

Unit 4 :   Elementary Theory of Probability: Definition, marginal and Conditional **Probability, Addition and multiplication Theorems, Baye's Theorem,** Density functions; expectations, Moments and moment generating functions. Theoretical distribution: normal distribution, Poisson Distribution, Binomial distribution

Unit 5 :   Elementary Sampling Theory, Sampling distribution of mean, Estimation: Point estimation and interval estimation, Properties of a goad linear estimator (without Proof) **Test of Hypothesis's Large sample test; Mean and diff**erence of Means, small sample tests, chi-**square, _t' and _F' Test**

REQUIRED READINGS
Croxton, Cowdon and Klein : Applied General Statistics
Allen, R.G.D: Mathematical Analysis for Economics : An Elementary survey
Taro Yammance : Statistics
Archibald and Lisey : An Introduction to Mathematical Economics
Waugh : Elements of Statistics (H.E)
Ellhance, D.N. : Fundamentals of Statistics (HE), Sankhyiki ke Mool Tatva(H)
Umarji, R.R. Probability and Statistic
Methods Mills, J. : Statistical Methods
Heel, H, el. P.P. Introduction of Mathematical Statistics

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vFkZ'kkL= ds fy, ek=kRed fof/k;ka

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bdkbZ &1   js[kkxf.kr fuiq.krk % jsDVuxqyj ,oa iksyj js[kkxf.kr] lh/kh js[kk lehdj.k ,oa ikjkcksyk xzkQ ,oa gk;ijcksyk xzkQ js[kh lqxir lehdj.ksa] EokMªkfVd ledj.ksa] lkjf.kd % ewy O;qRifRr ,oa iz;ksx] eSfjVªDl % ewy fo'ks"krk,a] izkjafHkkd O;qRifRr] ,Mtksb.V] bUolZ % ljy vkxr & fuxZr i)fr] js[kh; lehdj.kksa dk gy & eSfjVªDl bUolZ ,oa lkfj.kd ¼Øsej fu;e½ }kjkA

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