

# Raj Rishi Bhartrihari Matsya University, Alwar

## COMPULSORY PAPERS FOR M.A. PREVIOUS

### PAPER-I: MICRO ECONOMIC THEORY

Duration: 3 Hours

Max. Marks: 100

*Note:* The paper will contain nine questions having three questions in each section. Candidates are required to attempt five questions in all, selecting at least one question from each section.

#### Section - A

Theory of Consumer Behaviour – Cardinal and Ordinal utility approaches, Derivation of Individual Demand Curve, Market Demand Curve, Determinants of Demand, Elasticities of Demand, Price, Income and Substitution effects, Normal, Inferior and Giffen goods. Complementary and Substitute goods, The Revealed Preference Hypothesis, Consumer Surplus and its reformulation, Consumer Behaviour under Uncertainty (elementary approach).

Production: Production Function- Law of variable proportions, Three stages of production, Laws of returns and returns to scale, Isoquants and optimum factor combination, Expansion path and Isoclines, Capital deepening and Labour deepening technology through Isoquants.

#### Section - B

Theory of cost- short run costs, long run costs, Economies of Scale.

Different Market Structures, Perfect competition and its relevance.

Monopoly- Impact of taxes on price and output, Measurement of Monopoly power. Price-Discrimination under monopoly with illustration, Impact of Monopoly on Economic Welfare, Monopolistic Competition- Product differentiation and demand curve, Equilibrium of a firm (Chamberlin Model), Excess capacity according to Chamberlin.

Oligopoly- Non collusive oligopoly (Cournot, Bertrand, Chamberlin, Kinked demand curve and Stackelberg Models) and Collusive Oligopoly (Cartels and Price Leadership), Full cost pricing, Theory of Hall and Hitch Theory of limit pricing.

#### Section - C

Pricing of factors - Factor pricing in competitive and imperfect competitive markets.

Exploitation of Labour (Joan Robinson and Chamberlin approaches) and Trade Union, Bilateral Monopoly



Welfare Economics- Pareto optimality Criterion, Kaldor-Hicks Compensation Criterion, Bergson Social Welfare function, Maximization of Social Welfare and the point of Bliss, Welfare Maximization, Externalities, Theory of Second Best

#### Books Recommended:

1. A. Koutsoyiannis: Modern Micro Economics, MacMillan, London
2. H.L Ahuja: Advanced Economic Theory, S. Chand & Co., New Delhi
3. H.L Ahuja: Uchchatar Arthik Siddhant (Hindi) S. Chand & Co., New Delhi
4. D. Salvatore: Micro Economic Theory, Schaum's Outline Series, Third edition, McGraw-Hill, Inc. New Delhi.

#### Reference Books:

1. D. Salvatore: Micro Economic Theory, Harper Collins
2. J.M. Joshi: Theory of Value, Distribution and Welfare (Vikas, New Delhi).
3. K.C. Roy Choudhary: Micro Economics, Tata McGraw Hill Publishing Co., New Delhi
4. P.R.G Layard and A.A Walters: Micro Economic Theory, McGraw Hill Publishing Co., New Delhi
5. Hal R. Varian: Micro Economic Analysis (Indian Print), Affiliated East- West Press Pvt. Ltd., New Delhi.

  
प्रभारी अधिकारी  
भूकादमिक-प्रथम  


# RAJ RISHI BHARTRIHARI MATSYA UNIVERSITY, ALWAR

M A Economics

Paper – II Macro Economic Theory

Duration : 3 Hours

Note: The paper will contain nine questions, having three questions in each section Candidates are required to attempt five questions in all, selecting at least one question from each section.

## Section-A

Basic issues studied in Macroeconomics. Concepts and components Real and nominal quantities. Structure of National Accounts for an open economy – transaction of consumption , production , investment , government and foreign trade sector . Balance of payments – current and capital account. value of Money , changes in the value of money . The quantity theory of money and its variants including Friedman's reformulation of the Quantity Theory .

## Section-B

The classical theory of saving, investment, interest rate, wage and employment. The complete classical model of employment and output, say's law, price and wage flexibility and full employment , Keynesian criticism of the classical theories . Keynesian model for the determination of income and employment. IS-LM model, the consumption function hypothesis, Absolute income, Relative income, Permanent Income and Life Cycle hypotheses Business cycles- models of Samuelson, Hicks, Kaldor.

## Section-C

Keynes's theory of demand for money Post Keynesian theories of money demand new classical synthesis of stock and flow approaches of money demand The structure of interest rate. Macroeconomic equilibrium – relative roles of monetary and fiscal policies.

Phillips curve, the control of inflation and recession in developing and developed economies.

Central bank and Commercial Banks, instruments of monetary policy in closed and open economy, relation between central bank and the treasury, Money supply, its determinants, high powered money, money multiplier prospects for ceiling on growth rate and money

Domestic monetary policy in india since 2001, its roles, effectiveness in various situations.

Note: Use of non-programmable calculator is permitted. .


  
प्रभारी अधिकारी  
अकादमिक-प्रथम

8

1. Gardner Ackley: Macro Economic Theory (Latest Ed.) (Macmillan, New York).
2. Martin J Bailey: National Income and the Price Level, Chap. 2 and 3
3. Edward Shapiro: Macro Economic Analysis (Latest Ed.) (Harcourt Brace Joyanovich)
4. K.C. Rana and K.N. Verma: Macro Economic Analysis (Vishal Publishers).
5. William H. Branson and James M. Litvack: Macro Economics (Harper and Row)
6. Rosalind Lavacic: Macro Economics (Macmillan)
7. M.J.C. Surry (Ed.): Macro Economic Theories (Tata MacGraw Hill)
8. R.F. Henson: Guide to Keynes (Tata McGraw-Hill)
9. Dadle Dillard: A Guide to Keynes (Tata McGraw-Hill)

*Reference Books:*

1. M.K. Evans: Macro Economic Activity (MacMillan Publication)
2. M.G. Muller (Ed.) Readings in Macro Economics, 1966 (Edward Elgar Publishing)
3. Reserve Bank of India: Reports on Currency and Finance
4. Reserve Bank of India: Annual Reports- 1998 onwards
5. Reserve Bank of India: Monthly Bulletin
6. J.M. Keynes: The General Theory of Employment, Interest and money (MacMillan Cambridge University Press)
7. Barret: Macro Economic Policy (Prentice Hall)
8. Uma Dutta Roy Choudhary: National Income Accounting, Macmillan India Ltd. Delhi
9. Prabhat Patnaik: Macroeconomics, Oxford University Press
10. A.K. Dasgupta: Macroeconomics Analysis (New Delhi Publisher)
11. H. L Ahuja: Samashti Arthshastra (Hindi), Macro Economics (Eng.)
12. Rudi Dornbush, S Fisher and R. Startz: Macroeconomics, Tata McGra-Hill Edition, 2000
13. Raghbendra Jha: Contemporary Macroeconomics (Edward Elgar Publishing)

  
 प्रभारी अधिकारी  
 अकादमिक-प्रथम

९

**Raj Rishi Bhartrihari Matsya University, Alwar**  
**PAPER – III QUANTITATIVE METHODS FOR ECONOMICS**

Duration: 3 Hours

Max. Marks: 100

Note: The paper will contain nine questions having three questions in each section. Candidates are required to attempt five questions in all selecting at least one question from each section.

**SECTION – A**

Sampling and census methods, types of sampling and sampling errors. Measures of Central Tendency-Mean, Median, Mode, Geometric Mean and Harmonic Mean.

Dispersion- Quartile deviation, Mean Deviation, Standard deviation, Coefficient of Variation. Lorenz curve & Ginni coefficient.

Skewness and kurtosis Karl Pearson's Coefficient of Correlation and Simple Regression (Emphasis on interpretation).

Analysis of Time Series-Components, Trend by moving average methods and least squares method, Determination of Seasonal Variation.

Index number – WPI, CPI and Implicit deflators, Fisher's Ideal Index and test of Ideal Index Number

**SECTION- B**

Probability- Introductory set theory, permutations and combinations Basic concepts and calculation of simple probability problems, Mathematical Expectation and variance, Binomial, Poisson and Normal distributions. Testing of Hypothesis-Basic Concepts, t Test (Significance of Mean and Difference between means),  $\chi^2$  test and F – test (test of Independence, homogeneity and goodness of Fit)

Linear Programming-Formulation, Graphical solution, Simplex Method involving two variables for maximization only.

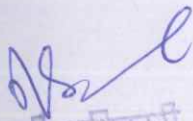
**Section-C**

Simple Differentiation, Partial Differentiation of Functions involving two independent variables, Maxima and Minima with and without constraints.

Applications of differential calculus in Economics (Utility Maximization, Profit Maximization, calculation of different elasticities, determination of nature of goods), Integration - One variable case, Definite Integrals, Applications of Integral Calculus in Economics (Derivation of Total Cost function, consumption function, saving function, consumer's surplus and producer's surplus. Differential Equations and its Application in Economics.

First order difference equation and its applications in Economics (Cobweb Model and Income determination). Determinants, Matrices (Multiplication and Inverse).

Note :- use of non-programmable calculator is permitted.

  
प्रभारी अधिकारी  
अकादमिक-प्रथम

(9) (10)

*Books Recommended:*

1. S.P. Gupta: Statistical Methods, Sultan Chand & Sons, New Delhi.
2. B.C Mehta and G.M.K. Madnani: Mathematics for Economists, Sultan Chand & Sons, New Delhi
3. Kailash Nath Nagar: Sankhiyiki ke Mool Tatva (Hindi) Meenakshi Prakashan, Meerut
4. Laxmi Narain Nathuramka: Arthshastra Mein Ganit Ke Prayog (Hindi), College Book House, Jaipur

*Reference Books:*

1. R.G.D Allen: Mathematical Analysis for Economists, MacMillan, London.
2. Alpha C. Chiang: Fundamental Methods of Mathematical Economics, McGraw-Hill, Tokyo.
3. F.F Croxton, D.S Cowden & S. Klein: Applied General Statistics, Prentice Hall of India, New Delhi.
4. A.L. Nagar and R.K. Das: Basic Statistics, Oxford University Press.
5. A.L. Nagar & P.D. Sharma: Statistical Methods of Economic Analysis, S. Chand & Co., New Delhi.
6. Edward T. Dowling: Mathematics for Economists, Schaum's Outline Series, McGraw-Hill Book Co., New Delhi.

ASL