

**M.A. Economics (Final) 2020-21**  
**Paper VI**  
**5106 NEW**

**Growth and Development Economics**

**Objective:** This paper aims at making students to understand the theories of growth and development, social and institutional aspects of development, infrastructure-linkages, importance of domestic macroeconomic policies importance of agriculture and the rationale and pattern of industrialization in developing countries.

**Unit I**

**Introduction**

Economic Growth and Development – Concept, Factors affecting Economic Growth, Pre-requisites and obstacles of Economic Development, Measuring Development and Development Gap: Per capita income, Inequality of income, Human development index and other indices of development and quality of life. Environment and Development: Interlinkages and Sustainable Development. Importance of Institutions in Development: Government and Market. Perpetuation of Underdevelopment- Vicious Circle of Poverty, Circular Causation, Population as limit to growth and as ultimate source: Population, Poverty and Environment, Rise in International inequalities: Structural Diversity and common characteristics of Developing and Developed Nations, The inverted U-hypothesis.

**Unit II**

**Theories of Growth and Development**

Classical theory of development – contribution of Adam Smith, Ricardo, Malthus and James Mill, Karl Marx and development of capitalistic economy, Schumpeter and capitalistic development.

Growth Balanced and Unbalanced Growth- Nurkse Model, Rosenstein Rodan's Big Push Theory, Hirschman's Strategy, Lewis and Fei-Ranis Models, Theories of Dualism- Social, Technological, International and Financial. Myrdal's Theory of Circular Causation.

### **Unit III**

#### **Models of Growth and Development**

Harrod and Domar Growth Models, Neo Classical Growth Models – Solow and Meade, Mrs. Joan Robinson's Growth Model- Golden Rule of Accumulation, Kaldor Model of Distribution.

Models of Technical Change: Neutral and Non-Neutral (Hicks and Harrod), Romer's Endogenous Growth Model. Jorgensons Model of Dual Economy. Uzawa Two Sector Model of Growth. Harris-Todaro Model of Rural-Urban Migration.

### **Unit IV**

#### **Domestic and International Measures for Economic Development**

Capital formation and Economic Development, Role of Agriculture and Industry in Economic Development, Terms of Trade between Agriculture and Industry.

Role of Monetary and Fiscal Policy in Economic Development. Prices, Inflation and Economic Development. Foreign Trade and Economic Development. Infrastructure and its importance in Development.

Human Capital Formation – Meaning, Need and Objectives. Measures, Problems and Limitations of Human Capital Formation.

### **Unit V**

#### **Economic Planning**

Economic Planning – Meaning, Objective and Principles. Planned Vs. Unplanned Economy. Plan Models- Meaning and Types. Control under Planning – Meaning, Need, Types and Limitations. Role of State in Economic Development.

Planning Techniques- Input-Output Analysis, Linear Programming and Capital-Output Ratio (Only Concept). Shadow Prices, Project Evaluation and Cost Benefit Analysis: Criteria and Approaches. Choice of techniques- Labour Intensive Vs. Capital Intensive Technique.

Resource mobilization for planning : Domestic resources and External resources- Foreign borrowings Vs. foreign direct investment.

#### **Basic Reading List**

1. Gupta, L. K. – Growth Theory and Strategy: New Direction, Oxford University.
2. Jhingan, M.L. – Economic of Growth and Development, Vrinda Publication, New Delhi (Hindi and English version)

3. Lekhi, R.K. (2016). The Economics of Development and Planning, Kalyani Publisher, Ludhiyana. (Hindi and English version)
4. Meier, G.M. and James E. R. (2006). Leading Issues in Economic Development, Oxford University Press, New York.
5. Puri, V.K. and S.K. Misra (2016). Economics of Development and Planning, Himalaya Publishing House, New Delhi (Hindi and English version).
6. Ray, D. (2009). Development Economics, Oxford University Press, New Delhi.
7. Sen, A. (2000) Development as Freedom, Oxford University Press.
8. Singh, S.P.(2001). Economic Growth and Planning, Himalaya Publishing House, New Delhi (Hindi and English version).
9. Taneja, M. L. and R. M. Myer (2008). Economics of Development and Planning, Vishal Publishing Company, Jalandhar. (Hindi and English version).
10. Thirwall, A.P.(1999). Growth and Development with special reference to Developing Economics, Macmillan and ELBS, London.
11. Todaro, M. P. (1996) (6<sup>th</sup> edition). Economic Development, Longman, London.

## **M.A. Economics (Final) 2020-21**

### **Paper VII**

#### **5107 NEW**

#### **International Economics**

**Objective:** The paper presents clear comprehensive, up-to-date exposition of the theory and principles of international economics that are essential for understanding, evaluating and suggesting solutions to the important international economic problems and issues facing the world. It will greatly help students to examine the impact of the trade policies followed both at the national and international levels as also their welfare implications at macro level.

#### **Unit I**

##### **Introduction and Theories of International Trade**

International Economics: Definition, Purpose and Subject Matter. Difference between Inter Regional and International Trade.

Theories of International Trade: Theories of Absolute Advantage and Comparative Costs Advantage. Refinements of Comparative Cost Theory and Opportunity Costs Theory. Modern Theory of International Trade and its Empirical Testing. Factor Price Equalization Theorem,, Kravis and Linder's Theorem, The Rybczynski Theorem, Posner's Theory, Vernon's Theory, Kenen's Theory, Emmanuel's Theory. Theory of International Trade in Imperfect Market. Brander-Krugman Oligopolistic Model.

#### **Unit II**

##### **Terms of Trade and Gains from Trade**

Terms of Trade: Different Concepts, Determination of Terms of Trade, Factors Affecting Terms of Trade, Terms of Trade and Economic Development, Secular Deterioration Hypothesis. Trade as an Engine of Economic Growth.

Gains From Trade: Meaning, Potential and Actual Gain from International Trade. Measurement of Gains from Trade and their Distribution- Argument of Ricardo-Malthus, Findle, Taussing, Mill and Modern argument. Static and Dynamic Gains from Trade. Gain From Trade for Small and Large Nation.

#### **Unit III**

##### **Trade Policy and Trade Barriers**

Trade Policy: Free Trade V/s Protection. Trade Barriers: Tariff and Non-Tariff. Tariff – Meaning and Types, Effects of Tariff under partial and general equilibrium, Optimum Tariff and Effective Rate of Tariff. Stolper – Samuelson Theorem with and without Tariff.

Non-Tariff Barriers (NTBs) : Meaning and Types, Import Quotas – Meaning, Objectives, Types, Import Quotas V/s Tariffs, Voluntary Export Restraints, Export Subsidies, International Cartels, Technical and Administrative Regulations, Dumping. Dumping – Meaning, Objective, Types and Effects. Anti Dumping Measures.

Economic Integration-The Theory of Customs Union, its Partial and general equilibrium analysis. Regional Trade Blocks.

#### **Unit IV**

##### **Balance of Payment and Exchange Rate**

Balance of Trade and Balance of Payments – Meaning and Components, Disequilibrium in Balance of Payments, Measures to correct Disequilibrium in Balance of Payments, Adjustment Mechanism of Balance of Payments- Automatic Price Adjustment, Elasticity Approach, Absorption Approach, Expenditure Policies and Monetary Approach.

Foreign Trade Multiplier, Foreign Exchange Rate- Meaning and Determination. Theories of Foreign Exchange Rate Determination. Policies: Fixed v/s Flexible Exchange Rate Policies, Intermediate or Hybrid Exchange Rate Systems, Multiple Exchange Rates System. Exchange Rate Regimes in Practice. Theory of Exchange Rate Markets: Exchange Trading, Hedging and Arbitrage. Internal and External Balance Simultaneously- Mundellian Model of Monetary and Fiscal Policies, IS-LM-BP Model with fixed and flexible Exchange Rate.

#### **Unit V**

##### **International Economic Institutions and Integration**

International Monetary Fund, World Bank and WTO- Objectives, Organization, Functions, Activities and their role in Economic Development of India. The Problem of International Liquidity. Economic Integration-The Theory of Customs Union, its Partial and general equilibrium analysis. Economic Co-operation, Multilateralism and Regionalism- Rise and Fall of Bretten Wood and Emerging International Monetary System, Contemporary Regionalism, Regional Trade Blocks, economic effects and gains from Regionalism, Multilateralism in post WTO Era and global free trade, World towards Deglobalisation.

##### **Reading List:**

1. Acharya, R. (2014). International Economics, Oxford University Press.
2. Bhagwati, J. (Ed.) (1981). International Trade: Selected Readings, Cambridge University Press, Mass.
3. Cherunilam, F. (2008). International Economics, The Tata McGraw-Hill Companies, New Delhi. 5th Ed.

4. Jhingan M.L. (2015). International Economics, Vrinda Publications, New Delhi (English & Hindi Version)
5. Kindlberger, C. P. (1991). International Economics, R D Irwin, Homewood.8th Ed.
6. Krugman, P.R. and Obstfeld, M. (1994). International Economics: Theory and Policy, Glenview, Foresman.
7. Mithani, D. M. – International Economics, Himalaya Publication House, Bombay.
8. Vaish, M.C. and S. Singh (2000). International Economics, Oxford and I.B.H. Publishing Company Pt. Ltd., New Delhi.
9. Rana, K.C. and K.N. Verma (2010). International Economics, Vishal Publishing House, Ludhiana. (English & Hindi Version)
10. Salvator, D. (2014): International Economics: Trade and Finance, 11<sup>th</sup> Ed., John Willey & Sons, Singapore.
11. Soderston, Bo. (1999), International Economics, The Macmillan Press Ltd. London.
12. Swami, K. D. (2008) – International Economics, Scientific Publications, Jodhpur (Hindi Version)

## **M.A. Economics (Final) 2020-21**

### **Paper VIII**

### **5108 NEW**

### **Research Methodology**

**Objectives:** This paper aims to give exposure to the students of scientific research process. It enables them to understand various concepts and technique of research. It make them familiar with different types of research design, processing and analysis of data for inference and report writing.

#### **Unit I**

##### **Introduction**

Research- Meaning, Objectives and Types. Characteristics of Good Research. Various Steps in Research Process. Research Problem- Identification and Formulation. Review of Literature-Meaning and Importance, Formulation of Objectives. Ethics in research and Plagiarism.

#### **Unit II**

##### **Research and Sampling Design**

Research designs- Meaning, Need, Features of Good Research Design, Types- Exploratory, Descriptive, Causal. Experimental and Non-Experimental Research Design. Sampling Design- Meaning, Importance, Characteristics and Types of Sampling Design: Probability and Non-Probability Sampling Designs and their different types.

#### **Unit III**

##### **Data Collection and Processing**

Types and measurement of Data. Sources of Data Collection- Primary and Secondary. Methods and Instruments of Data Collection. Problems of data collection. Designing of questionnaire or schedule- Meaning, difference, types, Stages in designing, Essentials of a good questionnaire.

Data Editing and Coding. Data Classification, Tabulation- Importance, Components and Types of Tables, Diagrammatic and Graphical Representaion of Data- Importance and Types.

#### **Unit IV**

##### **Data Analysis and Hypothesis Testing**

Univariate, Bivariate and Multivariate Data Analysis: Concept, uses and statistical Techniques (Meaning and uses of these techniques only).

Hypothesis Testing: Meaning and Formulation of Hypothesis, Types of Hypothesis, Procedure of Hypothesis Testing. Types of Errors, Level of Significance, Power of test. Types of Tests and their application- Parametric and Non-Parametric. Parametric Test- z test, t-test, f-test, ANOVA. Non-Parametric Test-  $\chi^2$  test, Sign test, Run Test, Mann-Whitney U test, Median test, Kolmogorov-Smirnov test, Kruskal-Wallis test.

## Unit V

### Content Analysis, Report Writing and Referencing

Content Analysis- Meaning, Features and Process. Merits and Demerits of Content Analysis. Meaning and Importance of Report Writing. Cautions in writing a report. Components of Report. Citation, References and Bibliography- APA style and other styles. Computer and Research- Usage of Statistical Package for analysis, Interpretation and Report-Writing.

#### Reading List:

1. Goode. W.J and Hatt. P.K (1952). Methods in Social Research, New York: McGraw Hill.
2. Kataria, S.K. and N. Paliwal, (2018). Shodh Pravidhi (Research Methodology), National Publishing House, Jaipur (Hindi Version).
3. Kapil , H.K. (2014). Sankhiyiki ke Mool Tatva (Samajik Vigyano Mein), Vinod Pustak Mandir Agra (Hindi Version).
4. Kothari, C. R. (2008). Research Methodology: Methods and Techniques, New Delhi: New Age International.
5. Malhotra, N.K. (2007). Marketing Research: An Applied Orientation, Pearson/Prentice Hall, India.
6. Nagar, K. (2002). Fundamentals of Statistics, Meenakshi Publications, Meerut (Hindi and English Version).
7. Sadhu A.N. and Singh A. (2005). Research Methodology and Social Sciences, New Delhi: Himalaya Publishing.
8. Tandon.B.C (Ed.) (1979). Research Methodology in Social Sciences, Allahabad: Chaitanya Publishing House.
9. Wilkinson, S. and Bhandarkar, P.L. (1989). Methodology and Techniques of Social Research, New Delhi: Himalaya Publishing.
10. William N. (2005). Your Research Project, New Delhi: Vistar Publications.
11. Young, P. V. (1949). Scientific Social Surveys and Research, New Jersey: Prentice Hall, Englewood Cliffs.



**M.A. Economics (Final) 2020-21**

**Group A**

**Paper IX-A**

**5109 A**

**Mathematical Economics**

**Objective:** This course is designed to equip students to understand the economic concepts and theories with the application of mathematical tools and techniques to refine the verbal logic. Mathematical economics deals with various applications of mathematical tools and techniques in defining and developing economic relationships. This course has been accordingly designed to include various mathematical techniques/methods/models related to the different parts of microeconomics, macroeconomics and development theory

**Unit I**

**Consumer Behaviour Analysis**

Utility Function and types of Utility function, Indifference curve and Its Characteristics. Ordinal Utility Maximisation, Slutsky Equation – Income, Substitution and Price Effects, Derivation of Ordinary and Compensated Demand Curve, Elasticity of Demand. Theory of Revealed Preference, Consumer Behaviour under Uncertainty- N-M Theorem. Linear expenditure system.

**Unit II**

**Production Analysis**

Production Function –Homogenous and Non-Homogeneous Production Function, Stages of Law of Variable Proportion, Properties of Cobb-Douglas and CES Production functions; Concept of VES and Translog Production Function, Producer's equilibrium under constraints. Simple derivation of Short and Long run Cost Functions and their relations, Concept of modern approaches to theory of Cost, Concept of Revenue Functions, Total, Average and Marginal Revenue, Relation between AR, MR and Elasticities. Input Demand Function.

**Unit III**

**Market Analysis**

Product and factor market equilibrium; Existence, uniqueness and stability of equilibrium: Marshallian and Walrasian equilibrium conditions. Dynamic equilibrium with lagged

adjustment-Cobb-Web Model. Price determination in Perfect Competition and Monopoly. Pricing under Monopolistic Competition.

Pricing under Duopoly- The Cournot Model and the Stackelberg Model. Collusive Oligopoly. Kinked Demand Curve Model. Bilateral Monopoly.

#### **Unit IV**

##### **Macro Economic Analysis**

Employment and Output Determination with fixed and flexible Prices ( IS-LM, Aggregate Demand and Aggregate Supply Analysis. Concept of Static and Dynamic Multiplier and Accelerator, Samuelson and Hicks Trade cycle model.

Harrod Domar Growth Model; Neoclassical growth model of Solow, Meade, Kaldor Model growth models with technological progress; Endogenous Growth Model of Romer and Harris-Todaro Model of Rural-Urban Migration.

#### **Unit V**

##### **Operational Research Analysis**

Linear Programming – Basic concepts and Solution of LPP through Simplex Method, Primal and Dual problem, Game Theory – Concept of Game, Two Person Zero Sum Game, Pay-off Matrix, Pure and Mixed Strategies, Maximin in and Minimax criteria and Saddle Point, Non-constant Sum Game, Prisoner's Dilemma, Linear Programming Equivalence.

Input-Output Model – Static and Dynamic Model, Closed and Open Input Output Model, Solution of Input Output Model, Hawkins Simon conditions

##### **Reading List:**

1. Allen, R.G.D. (1974) – Mathematical Analysis for Economists, Macmillan Press and ELBS, London.
2. Arrow, K. J. and M. Intrigator (Eds.) (1982) – Handbook of Mathematical Economics, Vol. I, II and III, North Holland, Amsterdam.
3. Chiang, A.C. (1986) – Fundamental Methods of Mathematical Economics, McGraw Hill, New York.
4. Henderson, J. M. and R. E. Quandt (1980) – Microeconomic Theory: A Mathematical Approach, McGraw Hill, New Delhi.
5. Madnani, G.M.K. (2008) – Mathematical Economics, Oxford and IBH Publishing Co. Pvt. Ltd., New Delhi.
6. Madnani, G.M.K.- Arthshastra Me Ganit Ke Prayog (Hindi Version).

7. Mankiw, N. G. and D. Romer (Eds.) (1991) – New Keynesian Economics (2 Vols.), MIT Press, Cambridge, Mass.
8. Mehta, B. C. (1987) – Mathematical Economics: Microeconomic Models. Sultan Chand and Sons, New Delhi.
9. Mehta, B.C. and G.M.K. Madhani (2008) – Mathematics for Economists, Sultan Chand and Company, New Delhi.
10. Nash, J. F. (1996) – Essays on Game Theory, Cheltenham, U.K.
11. Sydsaeter K. and P. Hammond (2002). Mathematics for Economic Analysis, Pearson Educational Asia, Delhi.

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## **M.A. Economics (Final) 2020-21**

### **Group A**

### **Paper X-A**

### **5110 A NEW**

### **Econometrics**

**Objectives:** Applications of economic theory need a reasonable understanding of economic relationship and relevant statistical methods. The econometric methods thus become a very powerful tool for understanding of applied economic relationships and for meaningful research in economics. This paper accordingly is devoted to equip the students with theory of econometrics.

### **Unit I**

#### **Introduction and OLS Analysis**

Meaning, objectives and Scope of Econometrics, Methodology of Econometric Research. The Simple Linear Regression Model -Ordinary Least-Squares Method, Assumptions and Properties of OLS Estimations, Gauss Markov's Theorem, Numerical Application of Regression Analysis. Goodness of fit:  $R^2$  and Adjusted  $R^2$ , Confidence Intervals of the Parameters, Statistical Tests of Significance of the OLS Estimates – t and F test and its importance.

### **Unit II**

#### **Multiple Regression Analysis**

Multiple Regression Model with Two Explanatory Variables: An application in Multiple Regression Model (without derivation), Matrix Approach to Linear Regression Model- Numerical Application. Hypothesis testing in Multiple Regression using T test and F -Test. Dummy Variable- Nature, Regression Model with Dummy Variable, Interaction Effects and Seasonal analysis.

### **Unit III**

#### **Problems in Regression Analysis**

Autocorrelation, Multicollinearity and Heteroscedasticity: Assumptions, Causes, Consequences, Tests to detect the problem and Remedial steps to solve these problems Errors of Measurement and Solutions for the Case of Errors in Variables.

Econometric Modelling- Model Specification: Criteria and Errors: Types, Consequence, Tests.

#### Unit IV

Simultaneous Equation Models – Meaning and basic concepts. Consequences of applying OLS to simultaneous model, Recursive models. Problem of identification and Conditions for Identification (Rank and Order Conditions).

Estimation of Simultaneous Equation Models – Indirect Least Square Method (ILS), Two Stage Least Square Methods (2 SLS), The Method of Instrumental Variables (IV), Identification and Choice of Estimation Method. Estimation under linear restrictions, Specification Bias.

#### Unit V

Time Series Econometrics

Time Series Analysis- Basic Concepts: Stationary and Non stationary Stochastic Processes, unit root stochastic processes, Trend stationary and Difference stationary stochastic process. Random walk model. The Unit root test- Augmented Dickey-Fuller test. The phenomenon of co-integration-spurious regression. The Granger Causality test.

Time Series Model: Forecasting with ARMA, Forecasting with ARIMA model, Box-Jenkins methodology. ARCH and GARCH Model to measure the volatility.

#### Reading List:

1. Chow, G. C. (1983) – Econometrics, McGraw Hill, New York.
2. Gujarati, D. (1995) – Basic Econometrics, (3<sup>rd</sup> Edition), McGraw Hill, New Delhi.
3. Johnston, J. (1985) – Econometric Methods, McGraw Hill, New York.
4. Koutsoyiannis, A. (1977) – Theory of Econometrics, (2<sup>nd</sup> Edition), The Macmillan Press Ltd., Hampshire.
5. Maddala, G. S. (1993) – Econometrics: An Introduction, McGraw Hill, New York.
6. Madnani, G.M.K. – Introduction to Econometrics: Principles and Applications, Oxford and IBH Publishing Co. Pvt. Ltd., New Delhi. (English & Hindi Version).
7. Rao and Miller- Applied Econometrics, Prentice Hall, New Delhi.
8. Shyamala, S., Navdeep Kaur and T. Arul Pragasam – A Text Book on Econometrics – Theory and Applications, Vishal Publishing Co., Jalandhar.
9. Upender M.-Applied Econometrics, Vrinda Publications, New Delhi.
10. Wooldridge, J.M. (2009). Introductory Econometrics, South-Western Cengage Learning, Mason, USA.

## **M.A. Economics (Final) 2020-21**

### **Group B**

### **Paper IX-B**

### **5109 B NEW**

### **Demography**

**Objectives-** The basic aim of this paper is to make student understand the basic concepts of demography. It enables the students to analyse the theories of population and demographic features of India and other countries. It includes the population projection and life table construction techniques. The students will learn about the environment, population and development interlinkages.

#### **Unit I**

##### **Introduction**

Demography : Meaning, Scope and Significance of Study, Relation with other Disciplines. Population Growth, Population Structure and Population distribution: Concept, Measurement and sources of population data. Components of population growth and their inter-dependence. Population and Environment Linkages. Population and Economic Development Linkages.

#### **Unit II**

##### **Population Theories**

Malthusian Theory and Neo-Malthusianism, Natural Theories of Population, Optimum Theory of Population, Socio-Cultural and Economic Theories of Population, Theory of Demographic Transition. Enke Model, Zaidan Model and Meadows Model on Population and Economic Growth, Views of Nelson and Leibenstein on Population.

#### **Unit II**

##### **Demographic Concepts**

Concept of Marriage or Nuptality and Marital Dissolution. Fertility and Natality: Meaning and importance of study, Factors Influencing Fertility. Morbidity: Concept of Morbidity, factors affecting Moribidity, Measures of Morbidity, incidence and prevalence rates. Mortality: Concept and factors affecting Mortality. Techniques of Measurement and Analysis of Fertility and Mortality: Crude Birth Rate, Death Rates, Age Specific Birth and Death

Rates, Infant Mortality Rate , Child Mortality Rate, Maternal Mortality Ratio; Standardized Birth and Death Rates; Analysis of Total Fertility Rate; Gross Reproductive Rate, Net Reproductive Rate. Migration- Concept and Types: Temporary, Internal and International. Factors affecting Migration, Theories and Models of Migration.

#### **Unit IV**

##### **Life Table and Population Projection**

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. Stationary and Stable Population Models.

Population Projection: Concept, Importance and Methods: Mathematical, Statistical. And Economic Method. Concepts and Measures of Population Ageing.

#### **Unit V**

##### **Demographic Trends in India and World**

Population Trends in India- Size, Growth, Composition and Distribution of Population. Study of Census in India – Methodology and characteristics of Census since 1951. Fertility and Mortality Trends in India. Migration in India: Trends, Pattern and Causes. Population Explosion in India, Latest Population Policy in India and Family Planning Programme. Concept of Demographic Dividend and its prospects in India, Man-Power Management and Qualitative Demography. Problem of Gender Inequality and Women Empowerment in India.

World Population Trends: Size, Growth, Composition and Distribution. Fertility and Mortality levels and Trends in Developed and Developing Countries. International Migration – Its effect on Population Growth and Pattern.

##### **Reading List**

1. Agarwal, S. N. (1985) – India's Population Problem, Tata McGraw Hill, Bombay.
2. Agarwal, U. D. (1999) – Population Projections and Their Accuracy, B. R. Publishing Corporation, New Delhi.

3. Agnihotri, S. B. (2000) – Sex ratio in Indian Population: A Fresh Exploration, Sage Publications, New Delhi.
4. Bhende, A. A. and T. R. Kanitkar (1982) – Principles of Population Studies, Himalaya Publishing House, Bombay.
5. Census of India, Government of India, Various Reports, New Delhi.
6. Choubey, P. K. (2000) – Population Policy in India, Kanishka Publications, New Delhi.
7. Gupta, S.N. (2017). Janankiki ke Mooltatva (Fundamentals of Demography), Vrinda Publications, New Delhi (Hindi Version).
8. Gupta, S. and Khatri. Janankiki (Demography), Kailash Pustak Sadan, Bhopal.
9. Misra, B. D. (1980) – An Introduction to the Study of Population, South Asian Publishers, New Delhi.
10. Simon, J. L. (1992) – Population and Development in Poor Countries, Princeton University Press.
11. Sinha, V.C. and R.S. Trivedi. Janankiki ke Siddhant (Principles of Demography), National Publishing House (Hindi Version).
12. Srinivasan, K. (Ed.) (1999) – Population Policy and Reproductive Health, Hindustan Publishing Corporation, New Delhi.
13. Srinivasan, K. (1998) – Basic Demographic Techniques and Applications, Sage Publications, New Delhi.
14. UNFPA (2018). The State of World Population 2018



**M.A. Economics (Final) 2020-21**

**Group B**

**Paper X-B**

**5110 B NEW**

**Labour and Industrial Economics**

**Unit I**

**Objective:** This course presents various aspects of Labour and Industrial Economics. Labour being the only active factor of production is of immense importance and also exploited by the capitalist. This paper provides knowledge of these issues to students. This course presents various aspects of industrial structure and location. It aims to provide an introduction to current theory in Industrial economics and discusses the role of state in the context of industrial and labour relations and regulations.

**Unit I**

**Labour Economics: Introduction**

Labour Economics: Nature, Scope and Importance. Meaning, Concept, Significance and Peculiarities of Labour. Labour Market – Forms and characteristics. Demand and Supply of Labour. Mobility and productivity of labour; Absenteeism and Turn over in Labour Market. Characteristics of Indian Labour Market.

**Unit II**

**Wage Determination**

Wage Determination -Marginal Productivity Theory, Theory of Collective Bargaining, Modern Theory of Wages. Minimum Wage and Fair Wage. Wage Determination in Organised and Unorganised Sector. Exploitation and wage differential. Wage Standardisation. Non-wage component of labour remuneration. Evolution and Features of Wage Policy in India.

**Unit III**

**Problems and Social Security of Labour**

Concept of Social Security and its evolution. Special problems of labour: Child labour, female labour, Discrimination and gender bias in treatment of labour. Review and appraisal of States policies with respect to social security and labour welfare in India. Labour market

reforms – Exit policy, need for safety nets, measures imparting flexibility in labour market in India. Second National Commission on Labour. Current trends in Labour Market reforms.

#### **Unit IV**

##### **Industrial Economics: Introduction**

Industrial Economics – Definition and Scope. Industrialization – Pattern and Stages, Determinants of Industrial Growth, Effects of Industrialization. Problems of Industrialization.

Industrial Efficiency: Concept and Measurement

Theories of Industrial Localization-Weber and Sargent Florence's Theories. Factors affecting location. Concept of Firm-Its Organization and Different Forms of Ownership, Objectives of a Firm, Growth of firms. Vertical integration, diversification, Mergers and Acquisitions of firms.

#### **Unit V**

##### **Industrial Relations and State Regulation**

Trade Unions and Trade Unionism – Types, Function, Role in Economic Development, Trade Unions and Politics. Concept of Industrial Peace, Industrial Disputes: Collective Bargaining, Lockouts and Strikes, Prevention and Settlement of Industrial Disputes. Need for Government Intervention in Industry, Ways and Means of Government Regulations. The Legal Framework of Industrial Regulation in India. Trends and Challenges in India's Industrial Employment, Measures of generating Industrial Employment.

##### **Reading List :**

1. Barthwal, R R (2010): Industrial Economics, New Age International (P) Limited, New Delhi.
2. Bhagoliwal, T.N. and P. Bhagoliwal- Shram Arthsastra and Audhyogik Sambandh, Sahitya Bhawan Publications, Agra (Hindi Version).
3. Datta, G. (1996) – Bargaining Power, Wages and Employment: Analysis of Agricultural Labour Markets in India, Sage Publications, New Delhi.
4. Desai, B. (1999) – Industrial Economy in India (3<sup>rd</sup> Edition), Himalaya Publishing House, Mumbai.
5. Hicks, J. R. (1932) – The Theory of Wages, Clarendon Press, Oxford.

6. Jhangle, M. (2015)- Audhyogik Arthsastra, Prashant Publication (Hindi Version).
7. Lester, R. A. (1964) – Economics of Labour (2<sup>nd</sup> Edition), Macmillan, New York.
8. Mamoria and Mamoria (2000), Dynamics of Industrial Relations in India (15th Edition), Himalaya Publishing House, Mumbai.
9. Misra, L. (2000) – Child Labour in India, Oxford University Press, New Delhi.
10. Papola, T.S. and Rodgers, (Eds.) (1992) – Labour Institutions and Economic Development in India, International Institute for Labour Studies, Geneva.
11. Sen, A. K. (1975) – Employment, Technology and Development, Oxford University Press, New Delhi.
12. Singh, A. and A. N. Sadhu (1988) – Industrial Economics, Himalaya Publishing House, Bombay.
13. Solow, R. M. (1990) – Labour Market as an Institution, Blackwell, London.

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