

# Syllabus

2<sup>nd</sup> Semester

**M.A. (Economics)**

# SCHEME OF MA. ECONOMICS

## Semester II

Course Code	Course Title	Course ID	L	T	P	L	T	P	Total Credits	MARKS				
			(Hrs)			Credits				TI	TE	PI	PE	Total
<b>Core Course(s)</b>														
CC-A04	Micro Economics -II		3	1	0	3	1	0	4	30	70			100
CC-A05	Macro Economics - II		3	1	0	3	1	0	4	30	70			100
CC-A06	Statistical Methods		3	1	0	3	1	0	4	30	70			100
<b>Discipline Specific Elective Courses</b>														
DSE-02	1. Indian Economy -II		2	1	0	2	1	0	3	25	50			75
	2 Environmental economics													
<b>Multidisciplinary Course(s)</b>														
MDC-02	One from pool		2	1	0	2	1	0	3	25	50			75
	One from pool													
<b>Ability Enhancement Course(s)</b>														
AEC-02	One from pool		2	0	0	2	0	0	2	15	35			50
	One from pool													
<b>Skill Enhancement Course(s)</b>														
SEC-01	One from pool		1	0	2	1	0	1	2	10	25	05	10	50
	One from pool													

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Skill Enhancement Courses

Semester2					
S.No.	Name of Course	Course ID	Credits L	Credits P	Total Credits
1.	Introduction to Research Methodology		1	1	2
2.	Digital Economics		1	1	2

Multidisciplinary Courses

Course ID	Sem	Courses	Credits L	Credits Tutorial	Total Credits
	2	Financial Institutions and Market	2	1	3

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# MA. ECONOMICS CORE + DSE COURSES

## SEMESTER II

Course Code	Course Title	Course ID	L	T	P	L	T	P	Total Credits	MARKS				
			(Hrs)			Credits				TI	TE	PI	PE	Total
<b>Core Course(s)</b>														
CC-A04	Micro Economics -II		3	1	0	3	1	0	4	30	70			100
CC-A05	Macro Economics - II		3	1	0	3	1	0	4	30	70			100
CC-A06	Statistical Methods		3	1	0	3	1	0	4	30	70			100
<b>Discipline Specific Elective Courses</b>														
DSE-02	Indian Economy -II		2	1	0	2	1	0	3	25	50			75
	Environmental Economics													

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	<b>Micro Economics - II</b>
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**Max. Marks: 100**

**Written Exam: 70 (3 Hours)**

**Credits: 4**

**Internal Assessment: 30**

**Note For the paper Setter**

1. Nine Questions will be set in all and students will be required to attempt 5 questions.
2. Question No. 1 will be compulsory and will consist of 7 short answer type questions of 2 marks spread over the entire syllabus (2x7=14 marks).
3. From the remaining eight questions, students will attempt 1 out of 2 questions from each of the four units (14 marks each)

**UNIT - I**

**Monopoly and Monopolistic Competition**

Sources of Monopoly power, Measurement of degree of Monopoly power, Price and output determination, Price discrimination, Bilateral Monopoly.

Monopolistic competition - Equilibrium of the firm, Group Equilibrium, product differentiation, Non - Price Competition and selling cost.

**UNIT - II**

**Oligopoly**

Price and output determination, Non-Collusive: Cournot's model, Bertrand Model, Kinked demand curve and price rigidity

Collusive: Price leadership, Cartels.

**UNIT -III**

**Theory of factor pricing (mainly with reference to labour)**

A firm's and Market demand for labour with one and severable variable inputs and its determinants, Supply of labour to a firm, Firm equilibrium and wage rate determination under i) competitive conditions in both product market and factor market, ii) Perfect Competition in factor market and imperfect competition in product market iii) Imperfect Competition (monopsony) in factor market & Perfect Competition in product market, iv) Monopoly in product market and monopsony in the labour market and concept of exploitation of labour

**UNIT -IV**

**General Equilibrium Approach**

The Walrasian approach to general equilibrium; Existence, stability and uniqueness of the partial equilibrium; Concept of Social Welfare, Pareto Optimality; Maximization of social welfare; Market failure: Externalities, Public goods and asymmetric information, The theory of second best.

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<b>Macro Economics-II</b>
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**Max. Marks: 100**  
**Credits: 4**

**Written Exam: 70 (3 Hours)**  
**Internal Assessment: 30**

**Note For the paper Setter**

1. Nine Questions will be set in all and students will be required to attempt 5 questions.
2. Question No. 1 will be compulsory and will consist of 7 short answer type questions of 2 marks spread over the entire syllabus (2x7=14 marks).
3. From the remaining eight questions, students will attempt 1 out of 2 questions from each of the four units (14 marks each).

**Unit-I**

**The Demand for Money:**

Classical Approach to Demand for Money – Quantity Theory Approach; Fisher's equilibrium; Cambridge Quantity theory; Keynes Liquidity Approach, Aggregate Demand for Money; Friedman, Patinkin Baumol and Tobin

**Unit-II**

**The supply for money:**

Measurement and Determinants of money supply, High-powered money, Money Multiplier, Behavioral model of money, Instruments of money control  
Determination theories of interest rates; Classical, loanable fund theory and Keynesian theory. Theories of term structure of interest rate.

**UNIT - III**

**Inflation:**

Definition of Inflation; Economic effects of Inflation – The effect of Inflation on the distribution of Income and Wealth, Output, Employment and the Growth Rate; Demand Side and Supply Side theories of inflation. Inflation and unemployment: The Phillips Curve, The Inflationary Pressure Curve: Phillips Curve, Inflationary Pressure Curve and the Inflation Rate. The Phillips Curve; Trade Off and Non-Trade-Off, Adaptive Expectation and Rational Expectation, Keynesianism Vs Monetarism.

**Unit-IV**

**Trade Cycles**

Models of Samuelson, Hicks and Kaldor, Economic Growth: Harrod- Doman Model; Neo-Classical Model (with money & without money). International Adjustment: The Determination of National Income in Open Economy; The International Transmission of Disturbance: Transmission under Fixed Exchange Rate; Transmission under Floating Exchange Rate (Mudel Fleming Model)

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		<b>Statistical Methods</b>
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**Max. Marks: 100**

**Written Exam: 70 (3 Hours)**

**Credits: 4**

**Internal Assessment: 30**

**Note For the paper Setter :**

1. Nine Questions will be set in all and students will be required to attempt 5 questions.
2. Question No. 1 will be compulsory and will consist of 7 short answer type questions of 2 marks spread over the entire syllabus ( $2 \times 7 = 14$  marks).
3. From the remaining eight questions, students will attempt 1 out of 2 questions from each of the four units (14 marks each).

**Unit-I**

**Measure of central tendency**

A.M, G.M, H.M., Median, Mode, Measures of dispersion-range, quartile deviation, Mean deviation, standard deviation, Lorenz curve.

**Unit-II**

**Correlation & Regression**

Karl Pearson's Coefficient of Correlation, Rank correlation; Regression analysis, Types of Regression, Lines of Regression, Regression coefficients, Fitting of regression lines (Method of least square, Two variable only), Properties of Regression Coefficients, uses of Regression Analysis in statistics.

**Unit III**

**Index numbers**

Concept and method of construction of various type of indices, Laspeyres's, Paasche's and Fisher's index numbers; Family budget method. Tests of an ideal index number. Chain indices or Chainbase Index Numbers. Base Shifting, Splicing and Deflating of Index Numbers, Cost of Living Index Numbers.

**Unit IV**

**Probability**

Random experiment, Random variable, Sample space and events. Permutation and combinations. Theorems of Probability (Addition and Multiplication). Theoretical Distribution-Binomial, Poisson and Normal, with their properties.

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	<b>Indian Economy-II</b>
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**Max. Marks: 75**

**Written Exam: 50 (2Hours)**

**Credits: 3**

**Internal Assessment: 25**

**Note for the paper Setter**

1. Seven Questions will be set in all and students will be required to attempt 4 questions.
2. Question No. 1 will be compulsory and will consist of 7 short answer type questions of 2 marks spread over the entire syllabus (2x7=14 marks).
3. From the remaining six questions, students will attempt 1 out of 2 questions from each of the three units (12 marks each).

**Unit-I**

**New Economic Reform and Agriculture:**

Indian Agriculture and WTO, Trends in Agricultural prices, Agricultural Price Policy, Agricultural subsidies, Minimum support price, Impact of public expenditure on agricultural growth of India.

**Unit-II**

**New Economic Policy and Industry:**

Strategy of industrialization, Privatization, Disinvestments, Role of foreign direct investment, New Economic Policy and Trade: WTO and new EXIM policy, New Exchange Rate Regime: Partial and full convertibility, Capital account convertibility.

**Unit-III**

**Demography**

Demographic features of India's population, Malthusian theory of population, Theory of demographic transition, Population and Economic Development, Population explosion, Causes and Remedies for population explosion, Population policy.

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	<b>Environmental Economics</b>
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**Max. Marks: 75****Written Exam: 50 (2 Hours)****Credits: 3**  
25**Internal Assessment:****Note for the paper Setter**

1. Seven Questions will be set in all and students will be required to attempt 4 questions.
2. Question No. 1 will be compulsory and will consist of 7 short answer type questions of 2 marks spread over the entire syllabus (2x7=14 marks).
3. From the remaining six questions, students will attempt 1 out of 2 questions from each of the three units (12 marks each).

**Unit - I**

Environment, ecology and economy; Pareto optimality and perfect competition; External effects in production and consumption; Market failure in case of environmental goods - incomplete markets, externalities, non-exclusion; non-rivalry; non-convexities and asymmetric information.

**Unit - II**

Environmental policy framework in India - problems of command & control regime; New Environment Policy. Natural resources: types, classification and scarcity; Elementary capital theory; Economics of natural resources.

**Unit - III**

Coase's bargaining solution and collective action. Measures of economic value of environment WTP and WTAC; Contingent valuation method; Travel cost method; Hedonic market methods; Averting behaviour approach - household health production function method.

**Suggested Readings**

- Henderson, J.M. and R.E. Quandt (1980), Microeconomic Theory: A Mathematical Approach, McGraw Hill, New Delhi.
- Hanley, N., J.F. Shogren and B. White (1997), Environmental Economics in Theory and Practice, Macmillan.
- Cropper, Maureen (1999), Valuing Environmental Benefits, Edward Elgar.
- Sankar, U. (Ed.) (2001), Environmental Economics, Oxford University Press, New Delhi.
- James, A.J., M. N. Murty and Smita Misra (1999), Economics of Water Pollution - The Indian Experience, Oxford University Press, New Delhi.

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