

UNIVERSITY OF CALICUT

(Abstract)

M A Economics-Calicut University Credit Semester System (CUCSS)-in the affiliated colleges -IVth semester syllabus-General Viva-voce and distributing credits between Dissertation incorporated in the syllabus - approved-implemented -Orders issued.

GENERAL AND ACADEMIC BRANCH-IV B SECTION

No: GAIV/B1/4114/2010

Dated, Calicut University. P.O.,09-10-2012

Read: 1. U.O No.GA IV/J1/1373/08 dated 23-07-2010.

2. U.O of even No. dated,19-08-2010 and 22-12-2010,
3. U.O of even No. dated 12-08-2011
4. U.O Note No.PG IV/SO/Gen/2012 dated 17-07-2012 from Pareeksha Bhavan
5. Clarification forwarded by the Chairman, Board of Studies in Economics (PG) dated 25-07-2012
6. Orders of Registrar in the file of even no.dated 06.08.2012.
7. Letter from the Chairman, Board of Studies in Economics (PG) dated 25-07-2012

ORDER

Vide paper read 1st above Rules and Regulations of Calicut University Credit Semester System(CUCSS) was implemented in the affiliated colleges.

Vide paper read 2nd above, the I and,II Semester syllabi of MA Economics Programme under Calicut University Credit Semester System(CUCSS) had been implemented in affiliated colleges of the University with effect from 2010 admission subject to ratification by the Academic Council.

Vide paper read 3rd above, the III and,IV Semester syllabi of MA Economics Programme under Calicut University Credit Semester System(CUCSS) had been implemented in affiliated colleges of the University with effect from 2010 admission subject to ratification by the Academic Council.

Vide paper read 4th, Pareeksha Bhavan had informed that the syllabus of M.A.Economics (CUCSS) 2010 admission does not specify the conduct of general Viva-voce as was done in the syllabus of earlier admissions.

Vide paper read 5th, the Chairman had offered clarification that out of 8 credits (besides 16 credits assigned to 4 theory papers in IV semester) 4 credits may be assigned to Dissertation and from the remaining 4 credits, 2 credits to be assigned to Viva-Voce based on the dissertation and 2 credits to the general viva-voce based on all the theory papers taught for the entire four semesters.

Vide paper read 6th The Registrar has given orders to request the Chairman to submit the syllabus urgently including general Viva-voce in the syllabus and distributing credits between Dissertation which then may be implemented and reported to Academic Council.

Vide paper read 7th, the Chairman has forwarded the syllabus of MA Economics 2010 under CUCSS including general Viva-voce and Dissertation in the syllabus.

Accordingly the following orders are issued:

Out of 8 credits (besides 16 credits assigned to 4 theory papers in IV semester) 4 credits are assigned to Dissertation and from the remaining 4 credits, 2 credits to be assigned to Viva-Voce based on the dissertation and 2 credits to the general viva-voce based on all the theory papers taught for the entire four semesters.

The U.O read 3rd above stands modified to this extent.

The syllabus of I-IV Semester incorporating the credits assigned for dissertation and viva-voce is uploaded in the University website.

Sd/-

**ASSISTANT REGISTRAR (G&A-IV)
For REGISTRAR**

To,

The Principals of all Colleges offering MA Economics

Copy to:- Controller of Examination./Ex./Eg.Sn/DR/AR/PG Tabulation/
Enquiry/Library/System Administrator with a request to upload the
syllabus in the University Website/SF/DF/FC.

Forwarded/By Order

Sd/-
SECTION OFFICER.

M.A. ECONOMICS (CUCSS) 2010 ADMISSION – SCHEME OF THE COURSE

Semester	Name of the Paper	Credit	Hours		Total hours	Total Weight	
			Lecture hours	Seminar hours		External*	Internal*
I	Core Course I – Micro Economic Theory and Applications I	4	70	20	90	36	5
	Core Course II – Macro Economic Theory and Policy I	4	70	20	90	36	5
	Core Course III – Quantitative Techniques - I	4	70	20	90	36	5
	Core Course IV Indian Economy Problems and Policy	4	70	20	90	36	5
II	Core Course V Micro economic Theory and Application – II	4	70	20	90	36	5
	Core Course VI Macro economic Theory and Policy – II	4	70	20	90	36	5
	Core Course VII Quantitative Techniques- II	4	70	20	90	36	5
	Core Course VIII International Trade – Theory and Policy	4	70	20	90	36	5
III	Core Course IX International Financial System	4	70	20	90	36	5
	Core Course X Basic Econometrics	4	70	20	90	36	5
	Core Course XI Economic Growth and Development	4	70	20	90	36	5
	Core Course XII Fiscal Economics	4	70	20	90	36	5
IV	Core Course XIII Political Economy of Development	4	70	20	90	36	5
	Core Course XIV Financial Markets	4	70	20	90	36	5
	Optional – Two papers*	8	70	20	90	36	5
	Valuation of Dissertations	4					
	Viva Voce 1. based on the Dissertation (2credits) 2. based on the Theory papers taught for the four semesters(general viva) (2 credits)	4					
	Total	72					

* Two optional papers to be selected from the list of 13 optionals appended.

List of Optional Papers

1. Optional Paper I – Mathematical Economics
2. Optional Paper II – Advanced Econometrics
3. Optional Paper III - Regional Economics
4. Optional Paper IV - Local Level Planning
5. Optional Paper V - Industrial Economics
6. Optional Paper VI - Business Economics
7. Optional Paper VII - Demography
8. Optional Paper VIII - Health Economics
9. Optional Paper IX - Research Methodology and Computer Applications
10. Optional Paper X - Gender Economics
11. Optional Paper XI - Agricultural Economics
12. Optional Paper XII - Labour Economics
13. Optional Paper XIII - Environmental Economics

*** Components of Internal Evaluation**

	Component	Weightage
A	Assignment	1
B	Seminar	1
C	Attendance	1
D	Test Paper	2

*** Components of External Evaluation**

Part A (Objective type Questions)

	Component	Weightage
A	4 questions x $\frac{1}{4}$	1
B	4 questions x $\frac{1}{4}$	1
C	4 questions x $\frac{1}{4}$	1
D	4 questions x $\frac{1}{4}$	1

Part B (Short Answer Type questions) Out of 14 questions answer any ten questions

10 questions x 2 = 20 weight

Part C (Essay Type questions) Out of 5 questions answer any three questions

3 questions x 4 = 12 weight

Total = 36 weights

**CORE COURSE-I
MA ECONOMICS (CUCSS)
I SEMESTER**

PAPER-I- MICRO ECONOMIC THEORY AND APPLICATIONS-I

Credit 4

Total Hours: 90
Lecture Hours:70
Seminar Hours:20

Module-I : Demand Analysis-Recent developments in demand Theory-Bandwagon,Snob and Veblen Effects ,Demand characteristic-Kelvin Lancaster-Demand for durable goods-constant elasticity functions

Module-II: Consumer choice under risks-probability and variability in measuring risks. Risk aversion –economics of insurance –cost and risks, risk-pooling and risk spreading.Choices involving risks – St ‘Petersburg Paradox Neumann-morgenstern Hypothesis, Fredman-Savage hypothesis, Markowitz

ModuleIII: Theory of production and costs- Linear homogenous production function -Technical progress and production function Cobb-Douglas, CES, Translog.Multiproduct firms and dynamic changes in costs –Economies of scope – the learning curves

Module IV: Oligopoly-pricing under oligopoly- classic models. Game theory and competitive strategy – co-operative Vs Non co- operative – Repeated games –Sequential Games- Nash equilibrium. Limit pricing models- Bain ,Sylos –Labini,Franco Modigliani. Theory of transaction cost –Coase and Williamson

REFERENCES:

- A.Koutsoyiannis, Modern Micro Economics, the Macmillan Press, 1990
Pindyck Rubinfeld, Micro Economics, Pearson Printice Hall, 2006
Dominic Salvatore, Micro Economic Theory and Applications, Oxford University Press 2006
Hal R Varian, Micro Economic Analysis, W.W Norton, New York Michale Derlich, Transaction Cost Economics and Beyond.

**CORE COURSE II
MA ECONOMICS (CUCSS)
I SEMESTER**

PAPER-II- MACRO ECONOMIC THEORY AND POLICY-I

Credit 4

Total Hours: 90
Lecture Hours:70
Seminar Hours:20

Module I: Consumption and Investment

Consumption Function Hypotheses: Absolute income, relative income, life cycle income and permanent income hypotheses-Neo-classical theory of investment-Keynesian and Neo-Keynesian theories of investment-Tobin’s ‘Q’ ratio

References:

- 1.Robert J Gordon “Macroeconomics”, 1990, Harper Collins
2. Richard T.Froyen “Macroeconomics”, 2003, Pearson Indian Ed
3. Gregory Mankiw “Principles of Macroeconomics”, 2007, Thomson, Indian Ed
4. Rudiger Dornbusch and Stanley Fisher “Macroeconomics”, 1994, McGrawhill
5. Rosalind Levacic and Alexander Rebman “Macroeconomics”, 1982, McMillan

6. Andrew Abel and Ben Bernanke “Macroeconomics”, 2003, Pearson, Indian Ed

Module II: Basic Macro Models

Keynesian-cross analysis (up to four sectors)-ISLM analysis (up to four sectors)-Aggregate demand-Aggregate supply curves framework (with price and income axes)-Neoclassical synthesis-Classical and Keynesian labour market analysis-Open economy macroeconomics (structuralist, demand-constrained, Kaleckian, monetarist, dual gap and north-south models)

References:

1. Rosalind Levacic and Alexander Rebman “Macroeconomics”, 1982, McMillan, Chapters 2,3,4,5 and 6
2. Gregory Mankiw “Principles of Macroeconomics”, 2007, Thomson, Indian Ed
3. Richard T. Froyen “Macroeconomics”, 2003, Pearson Indian Ed
4. Prabhath Patnaik (Ed.) “Macroeconomics”, 1997, Oxford University Press India, Chapter 2 “Open Economy Macroeconomic Themes for India”, Pp 28-84 by Amitava Krishna Dutt
5. Brian Hillier “The Macroeconomic Debate: Models of Closed and Open Economy”, 1991, Blackwell

Module III: Trade Cycles and Growth

Juglar cycles-Kitchin cycles-Kondratieff cycles-Multiplier-accelerator interaction model of Samuelson-Real Business Cycle theory-Political Business Cycle theories-Great Depression-Alternative view points on its cause (Friedman, Christina Romer Etc)-Current Global Recession and Crisis -View points by conservative and Keynesian economists (Eugene Fama, Paul Krugman etc)-Endogenous growth theory

References:

1. For different types of cycles, global recession etc see Wikipedia from the web
2. Brian Snowdown, Howard Vane and Peter Wynarczyk “A Modern Guide to Macroeconomics: An Introduction to Competing Schools of Thought”, 2001, Edward Elgar
3. Brian Snowdown and Howard Vane “Modern Macroeconomics: Its Origins, Development and Current State”, 2005, Edward Elgar
4. For political business cycle theories see Wikipedia from the web or any other Standard text
5. Rosalind Levacic and Alexander Rebman “Macroeconomics”, 1982, McMillan

Module IV: Modern Developments

A. Classical School:

The new classical macroeconomics -An overview of major themes in Monetarism- Rational expectation hypothesis - Lucas’ surprise supply function - The inter-temporal substitution model - Policy ineffectiveness argument - The Lucas critique-Supply-side macroeconomics-The Dynamically Stochastic General Equilibrium model (DSGE)

B. Keynesian School:

Disequilibrium Keynesians: Re-interpretation of Keynes by Clower and Leijonhufvud -The dual decision hypothesis-Rationing model of Malinvaud-Post Keynesians: The historical time concept-Kalecki’s pricing theory -Minsky’s financial instability theory-The New Keynesians: Micro foundations of macroeconomics - Small menu cost model - Implicit wage contract model - Efficiency wage theories - Insider-Outsider model

References:

1. Brian Snowdown, Howard Vane and Peter Wynarczyk “A Modern Guide to Macroeconomics: An Introduction to Competing Schools of Thought”, 2001, Edward Elgar
2. Brian Snowdown and Howard Vane “Modern Macroeconomics: Its Origins, Development and Current State”, 2005, Edward Elgar
3. For DSGE model see Wikipedia from the web
4. Brian Hillier “The Macroeconomic Debate: Models of Closed and Open Economy”, 1991, Blackwell

5. Andrew Abel and Ben Bernanke "Macroeconomics", 2003, Pearson, Indian Ed
6. For historical time concept, Kalecki's pricing theory and Minsky's financial Instability theory see Wikipedia from the web or any other standard text
7. Richard T. Froyen "Macroeconomics", 2003, Pearson Indian Ed

CORE COURSE III
MA ECONOMICS (CUCSS)
I SEMESTER
PAPER-III- QUANTITATIVE TECHNIQUES-I
Credit 4

Total Hours: 90
Lecture Hours: 70
Seminar Hours: 20

Module I Matrices, & Determinant

Type of matrices – Operations of matrices – Determinants – properties of determinants – Minors and Co factors – Ad joint of a matrix – Inverse of a matrix – Rank of a matrix – solution of a system of linear equations using matrices – Cramer's rule – characteristic equations – characteristic roots – Applications in economics.

Module II: Applications of differential calculus – indifference curve – rate of commodity substitution – Slutsky equation – production functions least cost combinations – constrained optimization – Market equilibrium models. Definition – Basic rules – standard results – methods of integration – Integration by parts – simple applications, concept of differential and difference equations, application in Economics.

Module III: Probability theory

Concept – Permutations Combinations Definition classical, empirical – axiomatic approaches – Addition and multiplication laws conditional probability – Bayesian probability - Bay's theorem random variable – probability functions – Mathematical expectation – moments .

Books

1. Taro Yamane: Statistics – An Introduction
2. Hoel PG Introduction to mathematical Statistics
3. Simpson & Kafka Basic Statistics
4. RGD Allen Mathematical Analysis for economics

CORE COURSE-IV

MA ECONOMICS (CUCSS)

I SEMESTER

PAPER-IV- INDIAN ECONOMY- PROBLEMS AND POLICIES

Credit 4

Total Hours: 90

Lecture Hours:70

Seminar Hours:20

Module I: Growth and Structural change of Indian Economy

Growth and Sector-wise contribution to GDP - Distribution of national income among four factors of production – Regional disparity.

Module II: Economic Planning in India

Objectives of planning – achievements of planning – agricultural development under plans – farm size and productivity – industrial development under plans – foreign trade under plans – infrastructure under plans – Population policy and demographic pattern.

Module III Policy debates since independence

Debates on planning – debates on industrialization – debates on agricultural development – debates on poverty and its measurement – debates on foreign trade regime and role of Foreign Capital.

Module IV: Economic Reforms since 1991

Background of reforms – industrial policy reforms – trade policy reforms - fiscal policy reforms – financial sector reforms – foreign investment and technology – the social sectors, poverty and reform.

Module V: Kerala Economy I

Structural change of Kerala Economy since the formation of the state – Kerala model of Development – Agricultural performance – WTO and Agricultural – Industrial Backwardness – Development of Infrastructure - Power, Road, Water and Air Transport, Tourism, Banking Health and Education

Module VI: Kerala Economy II

Migration – migration and Foreign remittance – Economic Impact of Gulf emigration on Kerala Economy. State Finance – Fiscal deficit and public debt – white paper on Fiscal crisis – Fiscal reforms. Decentralization – Achievements of Decentralization – Economic reforms and Kerala economy. Urbanisation – Trend, Pattern, causes and consequences. Poverty Unemployment – and Development Policy.

References:

- 1.Vijay Joshi and I. M.D Little, India: Macro Economics and Political Economy – 1964-1991, Oxford University Press, New Delhi 1994.
- 2.Uma Kapida (ed), Indian Economy Since Independence, Academic Foundation, New Delhi 2004.
- 3.Vijay Johi and I. M.D Little, India's Economic Reforms, 1991 – 2001, Oxford University Press, New Delhi, 1996
- 4.VM Dandekar and Nilakantha Rath, Poverty in India, Indian School of Political Economy, Pune, 1971.
- 5.Sanjeev Kumar, Foreign Direct Investment in India, BR Publishing Company Delhi, 1996.
- 6.Bala subramanyan, Selected Issues in Development Economics, Oxford University Press, London, 1993.
- 7.Jagdish Bhagwati, India in Transition, Oxford University Press, Delhi, 1994.
- 8.Amitaiva Krishna Dutt, Open-economy Macro-economic themes India, in Prabhat Patnaik (ed) Macro Economics, Oxford University Press, New Delhi 1995.
- 9.HW Singer, Neelambar Hatti and Rameshwar Tandon (eds), Trade Liberalisation in the 1990, Indus Publishing Company, New Delhi, 1990.

10. Jagdish Bhagwati and TN Srinivasn, Foreign Trade Regimes and Economic Development: India, NBER, New York, 1986.
11. Isher Judge Ahluwalia and IMD Little (ed) India's Economic Reforms and Development Essays for Manmohan Singh, Oxford University Press, Delhi, 1998.
12. KR Gupta (Ed), Liberalization and Globalization of Indian Economy, Atlantic Publishers, New Delhi 1995
13. Deepak Lal, India in the World Economy, Oxford University Press, 1999
14. RBI Bulletin (Annuals)
15. Economic Survey (Ministry of Finance)
16. BA Prakash (Ed.) Kerala's Economic Development: Issues and Problems, Sage publishers, New Delhi, 1999.
17. ET Mathew Employment and Unemployment in Kerala, Sage publishers, New Delhi, 1997
18. Dr. S Murthy, Structural Reforms of Indian Economy Atlantic Publishers, 1995.
19. CT Kurien, Poverty, Planning and Social Transformation in India, Allied Publishers, Delhi, 1978
20. CDS – UN (1975) Poverty Unemployment and Development Policy: A Case Study of selected issues with reference to Kerala, Centre for Development Studies, Trivandrum.
21. George, Limits to Kerala Model of Development ,CDS.
22. V.K. Ramachandran ,Indian Economy Selected Regional Perspectives
23. MA Oomen ,Kerala Economy, Institute of social sciences, concept publishing company 1999

CORE COURSE V

M.A.ECONOMICS (CUCSS)

II SEMESTER

MICRO ECONOMIC THEORY AND APPLICATIONS - II

Credit 4

Total Hours: 90

Lecture Hours: 70

Seminar Hours: 20

Module-I: Input Output Analysis: Technical coefficients – Hawkin-Simon condition – Leontief's open system-closed system

Reference: (1),(2),(3)and(4)

Module II: General Equilibrium and Welfare Economics: Social welfare function- Pareto optimality-Kaldor-Hicks compensation criterion-Scitovsky criterion - Theory of second best-Arrow's impossibility theory-Rawls theory of justice-Externalities- Production and consumption

Externalities and (a) efficiency (b) property rights-the tragedy of commons.

Reference: (7),(10),(11),(12)and (13).

Module III-Economics of information: Search cost-searching for the lowest price-search and advertising.

Adverse selection-market for lemons-welfare implications of adverse selection-market signaling-moral hazard and insurance markets-“principal-agent problem”-the efficiency wage theory.

Reference:(6),(8),(11) and (13).

Module IV: Distribution:- Euler’s theorem and adding up problem-macro theories of distribution-Ricardo-Marx-Kalecki-Kaldor

Reference: (5),(9) and (10)

Module V: Asset markets:- Equilibrium with certainty-equilibrium with uncertainty-the capital asset pricing model-The Arbitrage pricing theory.

Reference: (14)

References:

1. Allen R.G.D.,”Mathematical Economics” 2nd Edition (ELBS &Macmillan)
2. Archibald G.C.and Lipsey ,Richard G.,”An introduction to a mathematical treatment of economics 3rd edition(ELBS&Weidenfeld and Nicolson.)
3. Awh,RobertY., “Microeconomics”Theory and applications (John Wiley and Sons Inc.)
4. Baumol, William.J., “Economic Theory and Operations Analysis” 4th edition(PHI.)
5. da Costa,G.C. , “ Value and Distribution”. (Himalaya publishing house.)
6. Gravelle, Hugh and Rees, Ray ., “Microeconomics”2nd edition (Pearson Education.)
7. Henderson, James M. and Quandt ,Richard E., “Micro economic theory “ A mathematical approach. (McGraw Hill International Book Company)
8. Ine’sMacho-Stadler and J.David Pe’rez-Castrillo .,“An introduction to the economics of information” 2nd Edition (OUP)
9. Joshi,J.M., “Theory of value,distribution and welfare economics” (Vikas publishing house pvt ltd)

10. Koutsoyiannis.A., “Modern Microeconomics”2nd edition (TheMacmillian Press)
11. Pindyck,Robert.s.,Rubinfeld,Daniel ,L .and Metha , Prem L.,”Microeconomics”,6th edition (OUP)
12. Russel, R.Robert and Wilkinson, Maurice., “Microeconomics”A synthesis of modern and neo classical theory (John Wiley&sons)
13. Salvatore,Dominick ., “Principles of Microeconomics” 4th edition(OUP)
14. Varian,Hal R ., “Microeconomic Analysis” 3rd edition (Viva Books Private Ltd)

CORE COURSE VI
M.A.ECONOMICS (CUCSS)
II SEMESTER
MACRO ECONOMIC THEORY AND POLICY - II
Credit 4

Total Hours: 90
Lecture Hours: 70
Seminar Hours: 20

Module I: Micro foundations of monetary theory:

Classical dichotomy -Say’s identity-Say’s equality-Inconsistency between Say’s law and the quantity theory of money - Walrasian system -Arrow-Debreu Model-Samuelson’s overlapping generations model -Clower’s cash-in-advance model -Money illusion-Keynes effect and Pigou effect-Patinkin’s real balance effect.

Module II: Demand for and supply of money:

Baumol, Tobin and Friedmans’ demand for money theories- Behavioural, money multiplier and endogenous money supply models- Fisher effect.

Module III: Inflation and unemployment:

Phillips curve-Natural rate of unemployment-expectation augmented Phillips curve-Non-accelerating inflation rate of unemployment (NAIRU)-Search theory-DMP(Diamond, Mortenson, Pissarides) model

Module IV: Macroeconomic policy:

Targetting monetary aggregates-Targetting interest rates-Inflation targetting-Budget deficits and money creation-The Barro-Ricardo equivalence theorem (The Ricardian equivalence)- Hyper inflation-Costs of inflation- The issue of Central bank autonomy-Rules vs discretion- The Taylor Rule-Time inconsistency of policy.

References:

1. Joseph Aschheim and Ching Yao Hsieh, "Macroeconomics;Income and Monetary Theory", 1969, Charles E.Merrill Pub.Co
2. Merin K.Lewin and Paul D Mizen "Monetary Economics", 2000, Oxford Uty Press
3. Gregory Mankiw "Macroeconomics", 2006, Worth Publishers
4. Gregory Mankiw "Principles of Macroeconomics", 2007, Thomson, Indian Ed
5. Mark Blaug, "Economic Theory in Retrospect", 1992, Cambridge Uty Press
6. Rosalind Levacic and Alexander Rebman "Macroeconomics", 1982, McMillan
7. Robert Clower, (Ed) "Monetary Theory", 1967, Penguin Books
8. N.N.Shrivastava "New Dimensions in Monetary Theory", 1986, Print House (India)
9. Jagadeesh Handa, "Monetary Economics", 2000, Routledge
10. Bernhard Felderer and Stefan Homburg, "Macroeconomics and New Macroeconomics", 1992, Springer Verlag
11. David Romer "Advanced Macroeconomics", 1996, McGrawhill
12. Rudiger Dornbusch and Stanley Fischer "Macroeconomics",1994, McGrawhill
13. Andrew Abel and Ben Bernanke "Macroeconomics", 2003, Pearson,Indian Ed
14. Richard T.Froyen "Macroeconomics", 2003, Pearson Indian Ed
15. Robert J Gordon "Macroeconomics", 1990, Harper Collins
16. EricPentecost "Macroeconomics an Open Economy Approach", 2002, Paperback, McMillan

CORE COURSE VII
M.A.ECONOMICS (CSS)
II SEMESTER
QUANTITATIVE TECHNIQUES - II
Credit 4

Total Hours: 90
Lecture Hours: 70
Seminar Hours: 20

Module 1: Probability distributions – Discrete distribution – Distribution function – Properties of Distribution functions – Mathematical expectation – Binomial distribution – Mean of Binomial distribution – variance of Binomial distribution – Skewness and Kurtosis of Binomial distribution – Fitting of Binomial distribution – Poisson distribution – Mean of Poisson distribution – variance of Poisson distribution – Fitting of Poisson distribution

Module 2: Concept of continuous distribution Normal distribution – Properties of Normal distribution –Importance of Normal distribution – Area under Normal distribution – problems in normal distribution using normal distribution tables – Log Normal distribution (concept and applications only)

Module 3: Concept of population – sample - Theory of Sampling distributions –Standard Error – Sampling distribution of Sample mean – Chi square distribution – Student t distribution – F distribution – Central Limit theorem

Module 4: Estimation theory – Point estimation – Properties of point estimation – Interval estimation – Confidence intervals – Test of Hypothesis – Null and alternative hypothesis – Type I and Type II errors – Critical region – Level of significance – Power of a test – Critical value – Neymann Pearson Lemma –

Module 5: Testing Mean of a population – Testing equality of means of two populations – Test of proportion of success of a population – Testing of equality of two population proportions – t test for the population mean – t test for the equality of two population means – paired t test – ANOVA

Books

1. Taro Yamane Statistics, an introduction
2. Hoel PG Introduction to Mathematical Statistics
3. YP Agarwal Basic Statistics, Statistics for Behavior Sciences
4. K X Joseph Quantitative Techniques
5. S P Gupta Statistics

CORE COURSE VIII
M.A.ECONOMICS (CSS)
II SEMESTER
INTERNATIONAL TRADE – THEORY AND POLICY
Credit 4

Total Hours: 90
Lecture Hours: 70
Seminar Hours: 20

Module - 1: International Trade and Economic Development

Importance of trade to Development – Trade as an engine of growth – Import substitution versus export orientation - Export instability and economic development – Terms of trade and Economic Development.

Reference

- 1 Dominick **Salvatore**, *international economics* seventh edition, (john wiley and sons) Chapter XI
2. **Joseph E Stiglitz and Andrew Charlton**, *Fair Trade for All: How Trade can Promote Development*, (Oxford University Press), 2005 Chapters II
3. **Robert J Carbaugh**, *International Economics* IXth Edition, (Thomson South-western), 2004 Chapters I

Module - 2 Development in Trade Theories

Demand and Supply in trade - Offer Curves and Terms of trade. Factor Endowment and factor intensity - Heckshor Ohlin Theory – Leontief Paradox – Factor Price Equalization Theory – Stolper Samuelson theorem; Metzler Paradox; Economies of Scale and trade (Need not go into different models). Imperfect competition and trade: Product differentiation and trade; Technological gap product cycle theories – Transportation cost trade; environmental standards and trade;

Reference

Dominick Salvatore, *International Economics* Seventh Edition, (John Wiley and Sons) Chapters IV, V and VI.

Module - 3 Economic Growth and International trade

(Need not explain the causes of growth especially different types of technical progress) Protrade, anti trade and neutral trade growth. Rybczynski Theorem – Immiserising Growth – Dutch disease – Prebisch - Singer Thesis

Reference

1. **Dominick Salvatore**, *International Economics* Seventh Edition, (John Wiley and Sons) Chapters VI and XI
2. **Jagdish Bhagwati and Arvind Panagariya and T N Srinivasan**, *Lectures on International Trade* 2 nd edition, (oxford University Press), 2003

Module - 4 Trade policy and Economic integration

Non tariff barriers and New protectionism (Avoid quotas as it is taught at degree levels): Dumping and Anti dumping duties; Exchange control; Trade monopolies; Export subsidies; Counter veiling tariff; Voluntary Export Restraints; Technical (including health and safety) standards, Administrative and other regulations; Economic Integration - Theories of customs union; Regional Trade Agreements, Regionalism and New Trade theory Strategic trade and Industrial policies.

Reference

1. **Dominick Salvatore**, - *International Economics* Seventh Edition, (John Wiley and Sons) Chapters IX and X
2. **Charles Van Marrewijk and Ottens**, *International Economics Theory, Application and Policy*, (Oxford University Press), 2007 Chapters XIII
3. **Giancarlo Gandolfo** -, *International Trade*, (**Spinger International Edition**), 2006. Chapters X

INTERNATIONAL FINANCIAL SYSTEM

Credit 4

Total Hours: 90

Lecture Hours: 70

Seminar Hours: 20

Module I

International Monetary System, Past and present monetary arrangements – The gold standard – Brettonwoods conference and afterwards – Present international monetary system. Optimum currency areas - European monetary union – Euro – Euro Currency Market – Euro bond Market.

Module II

Foreign exchange market – Functions – Participants, Rate of exchange – types of exchange rates - Fixed- Flexible spot & forward market. Currency Futures and options. Swap market. Foreign exchange risk – Hedging, Arbitrage, Interest arbitrage, Speculation – Stabilizing and de-stabilizing. Currency convertibility – current and capital account.

Module III

Exchange rate determination – Purchasing power parity theory – Monetary and asset market (portfolio Balance) model. Exchange rate overshooting

Module IV

Balance of payments – components – Equilibrium and disequilibrium in BOP Adjustment mechanisms-automatic price and income adjustments. Elasticity and absorption approach. – J curve effect – Currency passes through. Stability of foreign exchange markets – Synthesis under fixed and flexible exchange rates. Policy adjustments – Expenditure changing and switching policies. Internal and external balance under alternative exchange rate regimes – Assignment problem – swan diagram – Mundel – Fleming Model. The policy mix under fixed and flexible exchange rates

Module V

International Capital flows - Portfolio investment and direct investments – Motives for capital flows – Effects of international capital flows – Multinational corporation – advantages and disadvantages of MNCs - transfer pricing.

References

1. Salvatore D. International Economics 7th Edition (JohnWiley and sons)
2. Salvatore D.Schaum's Outlines TATA McGRAW-HILL
3. Paul R Krugman & Maurice Obstfeld International Economics Theory and practice Pearson Education, Singapore.
4. BO - Sodersten and Geoffrey Reed, International Economics, Macmillan, London 2003.
5. Keith Pilbeam, international finance, Mac Millan, 4th Edition, 2000
6. Thomas A.Pugel, International Economics, TMH 2004
7. Michael Melvin International Money and Finance 6th Edition, Addison-Wesely

CORE COURSE X
M.A.ECONOMICS (CUCSS)
III SEMESTER
BASIC ECONOMETRICS
Credit 4

Total Hours: 90
Lecture Hours: 70
Seminar Hours: 20

Module I

Methodology of econometrics – model specification stage – Model estimation stage – Model evaluation stage – Properties of an econometrics model.

Module II

Simple linear regression model – Estimation by using OLS method – assumptions of OLS - Mean and variance of estimates. Statistical tests - r^2 – standard error – t-test -

BLUE – Gauss Markov Theorem (Including problems of Simple linear regression model).

Module III

Extension of the two variable linear regression models – Log linear model and estimation of elasticity – Log Lin model and measurement of growth rate – Lin Log model. Multiple regression models – Three variable model – Estimation of Parameters of Three Variable model by using OLS (Including problems) – R^2 and adjusted R^2 .

Module IV

Econometric problems – Multicollinearity – Reasons – Consequences – Methods of Detection – Important Remedial measures. Heteroscedasticity – Reasons – Consequences – Methods of Detection (Rank Correlation test, Goldfeld and Quandt test, Glejse test) – Important Remedial measures. Autocorrelation – Reasons – Consequences - Methods of detection (Run test, Durbin-Watson d statistic) – Important remedial measures.

Module V

Dummy variable regression models – Nature of dummy variables – Models with one qualitative variable – Regression on one quantitative variable and one qualitative variable – Dummy variable trap – Regression on one quantitative and two qualitative variables.

Module VI Auto regressive and distributed lag models – Role of lag in economics – Reasons – Estimation of distributed lag model – Koyck model.

References:

1. Damodhar.N.Gujarati, Basic Econometrics, Tata McGraw Hill, 2005
2. A Koutsoyamis, Theory of Econometrics, Palgrave 2004.
3. Dilip.M.Nachane, Econometrics: Theoretical Foundations and empirical Perspective, Oxford University Press; 2006
4. Greene.W.H, Econometrics Analysis, Prentice Hall, 1997
5. Johnston.J, Econometric Methods, Mcgraw Hill, 1991.

6. Christopher Dhorthy – Introduction to Econometrics.

CORE COURSE XI
M.A.ECONOMICS (CUCSS)
III SEMESTER
ECONOMIC GROWTH AND DEVELOPMENT
Credit 4

Total Hours: 90

Lecture Hours: 70

Seminar Hours: 20

Module I: Concept and Measurement of Economics Growth and Development

The meaning of Development and Challenges of Development Economics – The perpetuation of under development – Inequality in Income distribution, Kuznets Inverted U hypothesis, Lorenz Curve and Ginni-coefficient – The Development Gap – Per capita Income as an Index of Development .

Module II: Pre Keynesian Theories of Economic Growth

Grand Theories: Adam Smith and the accumulation of capital. David Ricardo, Thomas Malthus and Classical Pessimism, Marxian theory of capitalist development - Schumpeterian theory of economic development. Comparison of Pre Keynesian theories of Economic Growth – Ricardo and Marx – Schumpeter and Marx – Schumpeter and Ricardo – Marx and Schumpeter.

Module III

Post Keynesian Models of Economic Growth – Harrod-Domar Growth Model – Knife-Edge Equilibrium – Neo Classical Model of Economic Growth – Solow – Kaldor. Extensions of Simple Growth Model – Vintage Model – Solow Phelps Model. Dependency School Arguments against the Neoliberal prepositions. Institutions and Economic Growth.

Module IV: Partial Theories of Economic Growth and Development

Critical Minimum Effort Thesis - Balanced vs Unbalanced Growth, Surplus Labour and Lewis's Theory, Fei-Ranis. Market mechanism vs planning. Concept of Dualism – Technological, Social, Geographical and Financial. The process of Cumulative Causation – Myrdal – Backwash and Spread Effect.

Module V:

Environment and Development: The Limits to Growth, The Techno centre approach, Brudtland commission approach to suitable development, Sustainable development, International environmental issues (Trade and environment Rio declaration, Kyoto Protocol) – Climate – Economy Interaction – Martin Weitzman's Dismal Theorem.

Readings

1. Thirlwal, AP(2003) 'Growth and Development: With Special Reference to Developing Economies', Palgrave Macmillan, Seventh Edn.
2. B.H.Dholakia, R.H.Dholakia, theory of Economic Growth and Technical Progress – an introduction, Macmillan 1998.
3. Michael.P.Todaro, Economic Development in the third world, Orient Longman.
4. Ray, Debraj (2003) 'Development Economics', Oxford Indian Paperbacks, OUP
5. Skarstein, Rune (1997) 'Development Theory: A guide to some Unfashionable Perspectives' OUP.
6. Ahulwalia and IMD Little: Indias Economic Reforms, Essays in Favour of Manmhan Singh.
7. Higgins Benjamin (1976): Principles of Economic Development.
8. R.T.Gill, Economic Development past and present, Prentice Hall of India Pvt.Ltd, New Delhi.
9. Mair.GM and Riuch.J.E (2000): Leading Issues in Economic development, Oxford.
10. Hagen, Everette (1975): The Economics of Development.
11. Ghatak, S (2003): An Introduction to Development Economics, Routledge (4th edn).
12. Adelman, Irma (1961); Theories of Economic Growth and Development, Stanford University press.
13. Todaro MP and Smith, S.C: Economic Development, Pearson

14. Sen, Amartya (1970): Growth Economics: Selected readings, Penguin books

CORE COURSE XII
M.A.ECONOMICS (CUCSS)
III SEMESTER
FISCAL ECONOMICS
Credit 4

Total Hours: 90
Lecture Hours: 70
Seminar Hours: 20

Module I: - The Case for Public Sector – The Role of Government in the National Economy – Market Failure and rationale for government intervention (Public goods, externalities, increasing returns to scale, Distribution, risk and uncertainty) – Fiscal functions.

Module II:- Provisions of public goods – Optimal Provision of public Goods - (Samuelson solution and the Lyndhal Johanson solution) – Externalities and corrective devices – Natural monopolies and the problems of marginal cost pricing – The theory of second best.

Module III: Public Revenue – Theory of Tax – Partial and General Equilibrium Analysis – Measuring and Incidence – Musgraves approach – Allocative and Equity Aspects of Personal Income Tax, Excise Duty, Sales Tax. Chelliah Committee Report.

Module IV: Fiscal Policy – Neutral, Compensatory finance – Functional Finance – Balanced budget multiplier – Public Budget – Budgetary deficit and its measure – PPBS – Zero based budgeting – Budgets of Union Government in India. Fiscal and Monetary Policies – A comparative analysis

Module V:- Fiscal federalism – Problems of Center-State financial relation in India – Vertical and Horizontal imbalance in inter governmental transfers in India – Trends in Revenue and Expenditure of Government of India.

Module VII: Indian Public Finance: - Indian tax system: Revenue of the union, states and local bodies, Major taxes in India – taxation of Agriculture – reforms in direct and indirect taxes – non tax revenue of center, state and local bodies – trends in public expenditure and public debt – fiscal crisis – Report of Finance Commission in India – Center- State financial relations – Analysis of Central and State Government budget.

References

1. Robin.W.Boadway, Public Sector Economics
2. Due and Fridlaender, Government Finance
3. P.H.Jackson and C.V.Brown, Public Sector Economics
4. David Hyman, Economics of Government Activity
5. Masgrave and Musgrave, Public Finance in Theory and Practice
6. Richard.A.Musgrave, Theory of Public Finance.
7. Mankar, Public Finance in Theory and Practice
8. RBI Bulletin
9. Browning, J.M and Browning E.K – Public Finance and the Price System, Mcmillain, New York, Chapter 1-5.
10. Sudipto Mundle: Public Finance policy issue for India, OUP, 1007.
11. Divedi.D.N: Readings in Public Finance, Chapter 2-3.

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COMPULSORY PAPER-13

POLITICAL ECONOMY OF DEVELOPMENT
(Semester IV)

MODULE I

Definition, subject matter and scope of political economy-mode of production and social formations – periodisation of history: Marxian and Non-Marxian approach- Third world social formation- Robert Cox theory of Historical structure

MODULE II

Theory of value: Physiocrats –Marxist – Ricardo – Neoclassical – Sraffa’s contribution to the theory of value- Marx

MODULE III

Capital controversy – Central issue in capital theory – problems of measurement of capital – malleable and non malleable capital, Neo classical parables – negation of neo classical parables – switching re-switching of techniques – Wicksell effect

MODULE IV

Marxian schemes simple and expanded reproduction – transformation of value into prices – capitalist crisis theories.

MODULE V

Monopoly capitalism – theories of imperialism – unequal exchange and the economic under development – political economy of world capitalism and globalization.

REFERENCE:

1. Paul M Sweezy, Theory of capitalism development, K P Bapchi and Co., Calcutta.
2. Dacosta GC, Value and distribution, Himalaya publishing company, New Delhi
3. Haward and King, the political economy of Marx, Orient longman.
4. Charles A Baron, Marxist thought on imperialism, survey and techniques, Macmillian.
5. Paul Baren and Paul M Sweezy, Monopoly capital, Hardmond worth, penguin
6. Renjith Sau, Unequal exchange, Imperialism and under development, Macmillian.
7. Prabhat Patnaik, whatever happened to imperialism and other essays.
8. P. Sraffa, Production of commodities, by means of commodities.
9. K.S Chalam, Readings in Political economy, Orient longman, Hyderabad.

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COMPULSORY PAPER-14

FINANCIAL MARKETS

(Semester IV)

MODULE I

Financial system and markets – Nature and role financial system- Markets- Call Money, Treasury Bills, Discount markets, Financial Guarantees, Government securities, Industrial securities.

MODULE II

Money and capital markets- components of money market- institutions and instruments- reforms – regulatory and promotional institutions – Central bank, SEBI, NBF, UTI (Objectives and functions)- Primary markets – methods of raising capital in the primary markets- SEBI guidelines. Secondary markets and its operation – NSE, BSE, OTCEI – stock market indices.

MODULE III

Capital market instruments- equity shares- preference shares-debentures – convertible and non convertible – zero interest debentures. Investment analysis- analysis of fixed income instruments – valuation of equity shares, technical analysis- portfolio management- investment management framework.

MODULE IV

Financial sector reforms- recommendation of various committees (1991-2008), financial growth and financial inclusion

REFERENCES:

1. L.M Bhole, Financial institutions and markets, TMH 2007
2. Prasanna Chandra, Managing Investments, TMH 1998
3. Avadhani, V.A, Studies in Indian financial system.
4. Y.Khan, India Financial system, TMH 2004.
5. Prasanna Chandra, Financial management, Theory and Practice.
6. Francis Cherunilam, Industrial finance, Reserve Bank of India, Occasional papers.

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OPTIONAL PAPER 1

MATHEMATICAL ECONOMICS (2009 ad) *(Semester IV)*

MODULE I:

Utility Functions – Direct, indirect and homothetic utility function – Utility frontier – Hicksian ordinal utility approach – Consumer equilibrium – Demand functions – Engel’s Law – Estimation of non linear demand functions – Slutsky equation – Revealed Preference theory – Uncertainty and Consumer choice – Linear expenditure systems.

MODULE II:

Production functions – CD, CES, VES, Translog production functions – Properties – Cost functions – Derivation of cost functions from production functions.

MODULE III:

Mathematical treatment of market equilibrium – Single goal firm and multiple goal firms – Mathematical treatment of equilibrium under different market situations.

MODULE IV:

Simplex solution to Linear Programming problems – Sensitivity analysis – Input output analysis – Closed and open systems – Static and dynamic models – Hawkin Simon conditions.

REFERENCES:

1. RGD Allen - Mathematical Economics.
2. Barry Bressier – A Unified Introduction to Mathematical Economics.

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OPTIONAL PAPER 2

ADVANCED ECONOMETRICS (Semester IV)

MODULE I : Simultaneous Equation System

Introduction to simultaneous equation system – Identification problem – Rules of identification – Rank order conditions – Zero restriction in the non-stochastic case – Recursive system – Maximum likelihood estimation – Naïve, limited information, full information approaches – Indirect least squares – Two stage least squares and K class estimators – Errors in variable – Instrumental variables – Three stage least squares – forecasting and policy analysis.

MODULE II : Specific Linear Models

Exogenous and endogenous lagged variables – Lagged models – Methods of estimation of lagged models (Koyek transformation model, Almon approach, Nerlov Model, etc.) – Models with dummy variables – Logit and Probit models.

MODULE III: Time Series Econometrics – I

Forecasting with multivariate regression model – Time series models and forecasting: MA, AR and ARIMA Models.

MODULE IV: Time Series Econometrics – II

Stationary- Unit rules and co-integration.

MODULE V: Econometric Application in India

Agriculture – Industry – Monetary Economics – Macro economic modeling – International Economics.

REFERENCES:

1. William S Brown, Introductory Econometrics, West Publishing Company
2. Damodar N Gujarati, Basic Econometrics, Mc Graw Hill International Edition (Third Edition)
3. R S Pindyck and D.L. Rubinfeld, Econometric Models and Econometric Forecasts, International Student Edition.
4. A Koutsoyiannis, Theory of econometrics, Macmillan
5. K P Kalirajan, Applied Econometrics, Oxford of IBE Publishing Co.Pvt.Ltd.

6. Michael D Intriligator, *Econometric Models, Techniques and Applications*, Prentice Hall of India
7. K.L.Krishna (Ed.), *Econometric Applications in India*, Oxford Publications.

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OPTIONAL PAPER 3

REGIONAL ECONOMICS *(Semester IV)*

MODULE I: Region and Special Microeconomic Theory

Concept of region- Time and space as variations in economics analysis of a region – Spatial microeconomic theory – Theory of location – Price equilibrium in geographically separated and interlinked markets – Spatial monopolistic competitions – Spatial price discrimination – Alternative objectives of the firm with regard to locational choice – Locational interdependence – Hotelling formulation and its critique economics and diseconomies of agglomeration – Transport cost on location – Views of Weber, Sargent Florence, E M Hoover, Colin Clark.

MODULE II: Spatial Macro economic Theory

Spatial macroeconomic – Regional social accounting theory – Short run regional income determination – Interregional income – Multiple income determination in a multi regional economic system- Marginal growth theories – Difference in regional income trends in per capita income – Survey of recent techniques for regional analysis – Views of Christaller, Losch, Perroux, Isard – Dynamic theory of regions.

MODULE III: Regional Economic Policy

Regional income accounts – Regional planning and development – Views of Ferlow, Dunn, Lampard and Muth – Regional growth of income – Long term tendencies – Spread effects and backwash effects – Regional economic policy – Formulation of interregional objectives – Channelisation approach towards backward regions – Level in of inter regional disparities – Role of Finance Commission in regional financial allocation.

MODULE IV: Regional Imbalance and Policies

Regional characteristics in India and imbalances – Regional development programs and policies to reduce imbalances in India – Policies to reduce regional imbalances in India – Dande Kar Committee on regional imbalances.

MODULE V: Kerala Economy: Past, Present and Future

Overview of social, political and economic situation in Travancore, Cochin and Malabar before the formation of Kerala – Migration to Malabar – Emergence of indigenous capitalist class – Commercialization of agriculture – The rise of plantation sector – Economic development policies of the state of Travancore – Structural characteristics of Kerala economy and changes in them since 1956 – Strength and weakness.

Agriculture: Land reforms – Co-operative movement – Institutional and informed credit system – Food crops/cash crops sector – Area, production, productivity and price trends – Cost structure – Rural employment/ unemployment and wages – Food security.

Industry: Structural characteristics – Strength and weakness – Formal/informal sectors – Growth of unorganized sector – Modernization of traditional industries the cost of coir – Industry productivity and wage rates – Industrial relations – Trade union movement – Infrastructure – Power energy – Transport and communications – Banking – Education, healthcare – Development issues.

External Sector: Exports, imports and balance of trade – Gulf migration and remittances – Implications of Government of India's policies on Kerala economy – Kerala Model of development – Strength and weakness – The major issue in Kerala's development – Problems and prospects.

REFERENCES:

1. H W Richardson, Regional Economics, 1969
2. H W Richardson, Regional Economics – A Reader, 1969
3. H W Richardson, Elements on Regional Economics, 1969
4. T Wilson (Ed.), Papers on Regional Development, 1965
5. L Needleman (Ed.), Regional Analysis, 1968
6. H S Perloff, E S Lampard and R F Muth, Region's Resources and Economic Growth, 1960
7. J R Myer, Regional Economics – A survey in surveys of Economic Theory, Vol. II, 1968, also in American Economic Review²⁸, 1963.
8. L S Bhat, Regional Planning in India, Statistical Publishing Society, 1972.

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OPTIONAL PAPER 4

LOCAL LEVEL PLANNING

(Semester IV)

MODULE I

Planning – Types – Decentralised planning in India – Problems of planning from below – Priority rating and time framing – Assessment of funds – Strategy – Target setting – Resource allocation – Integration – Inter-sectoral – Spatial planning – Multilevel planning – Inter tier integration – Decentralised planning in Kerala – People's campaign for 9th Plan – Methodology – People's participation – Phases – Issues.

Reference

1. George Mathew, ISS-Status of Panchayat Raj in the States of India, Concept Publishing Company, 1994.
2. Amirban Kashyap, Panchayat Raj Views of Founding Fathers and Recommendation of Different Committees, Lancers Books, New Delhi, 1989.
3. Hicks U.K., Development from below, Oxford, 1961.
4. Kerala Panchayat Raj Act, 1994.
5. Kerala Municipalities Act, 1994.
6. Manabendu Chathopadyaya and Pradeep Maity, Planning and Economic Policy in India, 1996.

MODULE II

History of local governance – Gramaswarj – Balwanth Rai Metha Committee – Ashok Mehtha Committee – 73rd and 74th Constitutional Amendments – Features – Gramasabha – Kerala Panchayat Raj Act 1994 – Kerala Municipalities Act 1994 – Institutional arrangements – Three tier system – Grama, Block, District panchayat – Municipalities – DPC.

Reference

1. Richard B. Bingham and Rober Mier, Theories of Local Economic Development, Sage Publishers, Delhi, 1993.
2. Kamata Prasad, 1998.
3. Planning at the grassroots, Sterling Publishers.
4. Mishra R.P. and Achyutha R.N. (Eds.) Micro Level Rural Planning Principles Methods and Case Studies, Concept Publishers, New Delhi.
5. Government of India, Dantwala Committee on Block Level Planning, 1978.
6. Hanumantha Rao, C.H., Report of the Working Group on District Planning, Planning Commission, 1984.
7. Thomas Issac, Local Democracy and Development, Left World, New Delhi, 2000.
8. Thomas Issac and Harilal K.N.

MODULE III

Project – Types of project - Scheme – Programme – Plan – Project format – Aspects of project preparation: technical, institutional, social, commercial, financial, economic – Project cycle – Identification – Preparation – Analysis – Appraisal – Implementation – Evaluation – Benefit-cost analysis – Appraisal criteria – payback period – accounting rate of return – Debt service coverage ration – Net present value – IRR – CPM/PERT – People's participation and process evaluation.

Reference

1. Prananna Chandra, Projects: Preparation Appraisal Budgetting and Implementation, Tata McGraw Hill Publishing Company Ltd., New Delhi, 1987.
2. David I Cleland, Project Management Strategic Design and Implementation, McGraw Hill, New York, 1979.
3. Gittinger J Price, Economic Analysis of Agricultural Projects, The John Hopkins, University Press, London, 1982.
4. IMD Little and J.M. Mirrles, Project Appraisal and Planning for Developing Countries.
5. Government of Kerala, Committee on Decentralisation of powers, SEN Committee, 1998.
6. World Bank, Economics of Project Analysis, 1991.
7. FAO, District Planning Lessons form India, 1995.
8. FAO, Participatory Monitoring and Evaluation, 1988.
9. Michan E.J., Cost-benefit Analysis, Unwin University Press, 1971.
10. J. Friendman and W. Alonso (Eds) Regional Policy: Reading.
11. R.M. Misra et al. Regional Development Planning in India, Vikas, 1978.
12. R.M. Misra et al. Regional Planning and National Development, Vikas, 1978.
13. V.M. Dandekar et al., Fact – Finding Report on Regional Imbalance in Maharashtra, MEDC, Bombay, 1984.
14. K.R.G. Nair, Regional Disparities and Development in India, Agicole, 1986.
15. Hemlata Rao, Regional Disparity and Development in India, Ashish Publishing House, 1984.
16. VLS Prakasa Rao, Regional Planning, 1st Series No. 20, Asia, 1963.

17. Poverty, Unemployment and Development Policy: A Case Study of Selected Issue Reference to Kerala, Centre for Development Studies, UN, NY, 1975.
18. L.A. Krishna Iyer, Social History of Kerala, Book Centre Publication, Madras, 1970.
19. E M S Namboodiripad, The National Question in Kerala, PPH, 1952.
20. T K Vew Pua, Travancore State Manual, 1970.
21. K N Raj and Michel Tharakan, Agrarian Reforms in Kerala and its Impact on the Rural Economy, ILO, 1981.
22. P G K panikar, T N Krishnan and N Krishnaji, Population Growth and Agricultural Development – A Case Study of Kerala, FAO, 1978.
23. Working Papers, Occasional Papers and other Publications of the Centre for Development Studies, Thiruvananthapuram (to be recommended by the Faculty Member).
24. P G K Panickar and C R Soman, Health Status of Kerala: Paradox of Economic Backwardness and Health Development, CDS, 1984.
25. B G Kumar, Quality of Life and Nutritional Status – A Reconsideration of some Puzzles from Kerala, in Development and Chance, (Ed.) by P Bardhan, Mrinda Chaudhari and T N Krishnan, OUP, 1993.
26. K K George, Limits to Kerala Model of Development, Centre for Development Studies, 1993.
27. K Ramachandran Nair, Industrial Relation in Kerala, stating 1974.

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OPTIONAL PAPER 5

INDUSTRIAL ECONOMICS (*Semester IV*)

MODULE I : A Prelude to Industrial Economics

Market structure – conduct performance paradigm – Alternative schools of thought – Market concentration and monopoly power – Causes and measurement – Market concentration and performance – Extent of market concentration in India – Recent trends – Vertical integration, diversification and merger (motives and measurement)

Reference:

1. Barthwal R R, Industrial Economics, New Age International Pvt. Ltd., New Delhi, 1995
2. Rogor Clarke, Industrial Economics, Bazil Blackwell, New York, 1985
3. Hay D A and Morns D J, Industrial Economics: Theory and Evidence, Oxford, 1979

MODULE II: Location analysis

Factors determining location – Approaches to industrial locational analysis – Theoretical (geographical and economic theories) and operational approaches – Industrial locational pattern in India.

Reference:

1. Smith D M, Industrial Location – An Economic and Geographic analysis, John Wiley, New York, 1971
2. Barthwal R R, Industrial Economics, New Age International (P) Ltd, New Delhi, 1995

MODULE III: Technological Change

Measurement – Trend and impact of echnological change in Indian industries –
Problems related to R & D and innovation – Trends in total factor productivity

Reference:

1. Lave L B, Technological Change: Its Conception and Measurement, Wiley, 1966.
2. Balakrishnan P and Pushpangadan K, Total Factor Productivity Growth in Indian Manufacturing – A Fresh Look, Working Paper No. 259, CDS, Thiruvananthapuram, 1994.
3. Ahluwalia I J, Industrial Growth in India, Oxford University Press, 1985.

MODULE IV: Industrial Finance

Sources (internal and external) – Financial Statements – Analysis of financial ratios and their interrelatedness, Standards for comparison of financial ratios – Problems of financial analysis

Reference:

1. Prasanna Chandra, Financial Management – Theory and Practice, Tata McGraw Hill, New Delhi, 1995.
2. Barthwal R R, Industrial Economics, New Age International, (P) Ltd., New Delhi, 1995.

MODULE V: Industrial Efficiency

Determinants of productive and economic efficiency – Measurement of the efficiency level.

Reference:

1. Harvey Leibenstein, Allocative Efficiency vs. X-Efficiency, American Economic Review, 56, 1966, pp. 392-415
2. Barthwal R R, Industrial Economics, New Age International, (P) Ltd., New Delhi, 1995.

MODULE VI: Industrial Development of India and Government Regulation of Industries

Pattern of industrialization since independence – Changing structure of industries- Debates on industrial stagnation – Issues in industrial development in the context of globalization – Evolution of industrial policy – Performance of licensing policy – Rationale of delicensing – Regulation of monopolies.

Reference:

1. Shetty, Economic and Political Weekly
2. Uma Kapila, Indian Economy Since Independence, Academic Foundation , New Delhi, 1992
3. Buleshkar A V, Mithani D M (Ed.), Structural Changes and Issues of Indian Economy, Himala Publishing House, New Delhi, 1990.
4. Ahluwalia I J, Industrial Growth in India, Oxford University Press, 1985

5. Sach S J and Varshney A (Eds.), India in the Era of Economic Reforms: A Political Economy, Oxford University Press, 2000.
6. Ahluwalia I J and Little I M O (Eds.) India's Economic Reforms and Development, Oxford University Press, 2000.

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OPTIONAL PAPER 6

BUSINESS ECONOMICS

(Semester IV)

MODULE I: Firm in Theory and Practice

Alternative motives of the firm – Marginal theories (Baumol's model, Williamsons model, Marris Model) – Behavioural theories (Simon's model, Cohen and Cyret Model, Cyret and March model)

Reference:

1. Koutsoyannis A, Modern Microeconomics, Macmillan, London
2. W J Baumol, Economic Theory and Operation Analysis, Prentice Hall.
3. G C Anchilald (Ed.), Theory of Firm, Penguin

MODULE II: Demand Analysis and Demand Forecasting

Types of elasticity of demand, interrelationship between elasticity, income elasticity and cross elasticity – Demand forecasting types, factors involved, determinants, steps in the forecasting process, criteria of a good forecasting method – Methods of forecasting.

References:

1. Jae K Shira, Joel G Siegel and C J Liew, Strategic Business Forecasting, Jaico Publishing House, Bombay.
2. Maknidakis S and C Steron, Forecasting Methods and Applications, John Wiley and Sons, New York.
3. P Katler, Marketing Management Analysis – Planning and Content, Prentice Hall of India, New Delhi.

MODULE III: Cost Analysis and Profit Planning

Short run cost functions, long run cost functions – Economics of scale – Cost elasticity and output elasticity, forms of cost functions, cost estimation methods – Techniques of cost control – Application of cost analysis (Optimum output, inventory level, breakeven output)

References:

1. R R Barthwal, Industrial Economics, New Age International (P) Ltd.
2. Peterson and Lewis, Managerial Economics, Prentice Hall of India, New Delhi.
3. Dominik Salvolare, Managerial Economics in a Global Economy, McGraw Hill

MODULE IV: Investment Decisions

Need for capital budgeting, capital budgeting process – Investment criteria and investment appraisal: investment decision under risk, degrees of risk, risk return trade off, adjusting the valuation model for risk – Certainty equivalent adjustment, risk adjusted discount rate, decision tree analysis, simulation and sensitivity analysis- Decision making under uncertainty – Wald decision criterion, Hurwicz Alpha decision criterion, Laplace decision criterion.

References:

1. Prasanna Chandra, Financial Management Theory and Practice, Tata McGraw Hill Publishing Company Ltd.
2. Van Horne and James C, Financial Management and Policy
3. Baumol W J, Economy Theory and Operation Analysis, Prentice Hall
4. Brigham and Pappal, Managerial Economics, Dryden Press Library
5. Seo K K, Managerial Economics, Surjeeth Publications, New Delhi.

MODULE V: Pricing Strategy

Factors involved in the formulation of pricing policy – Pricing policies and pricing practices – Pricing problems – Price discounts and price differentials.

References:

1. Evans J Douglas, Managerial Economics – Theory, Practice and Problem
2. Peterson and Lewis, Managerial Economics, Prentice Hall of India, New Delhi
3. Dorfman R, The Price System, Prentice Hall of India
4. Thompson Arther, Economics of the Firms – Theory and Practice, Prentice Hall.

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OPTIONAL PAPER 7 DEMOGRAPHY (Semester IV)

MODULE I Concepts and Measures of Population Changes

Meaning and scope of demography – Components of population growth and their interdependence measures of population change – Growth, structure and distribution and sources of population data – Demographic data in India – Censuses, Civil Registration system and sample surveys – Sample registration – Methods and drawbacks – Measure of fertility and mortality – Standardize birth rates and death rates – concepts of life table – Meaning of its column and uses – Population distribution..

MODULE II Trends in Population

Trends in growth, composition and distribution of population – Regional variations in rates of growth – African, Asian, Latin American, North American, Europe, Russia, Oceania and estimates of sizes and rates of growth – ‘shifting proportions of human population in recent years and density in different regions – Population projections – stable stationary and quasi stable population.

MODULE III Sex and Age Structure

Patterns of sex and age structure in developed and less developed countries – Determinants of sex and age structure – Demographic effects of sex and age structure – Ageing and younging of population – Long term projections of sex and age structure of population.

MODULE IV Fertility, Nuptiality, Mortality

Fertility: Levels and Trends – Factors affecting fertility in developed and LDCs – Differential fertility – Ecological factors regional differences – Urban-rural – Socio-economic factors – Educational attainment, economic status, occupation of husband, employment status of wife, religion, caste, race, etc.

Nuptiality: Concepts – Analysis of marital status from Census – Mean age at marriage – Synthetic and decadal synthetic cohort methods – Mean age at widowhood and divorce – Trends in age at marriage – Change in age pattern of marriage.

Mortality: Level and trends of mortality in developed and LDCs – Sex and age patterns of mortality – Fetal and infant mortality – Still birth, abortion and perinatal mortality, levels and trends of infant mortality – Factors affecting – Mortality differentials – Rural, urban – Geographical, occupational, ethnic, etc. – Factors in mortality declines in developed and LDCs.

MODULE V Migration

Basic concepts and definitions – Importance of migration in the study of population – Types of migration – Internal, international, temporary, international migration – Levels, trends and differentials in developed and LDCs – Effects of immigration and emigration – Economic, social - Social-economic aspects of migration – Theories concerning internal migration – Costs and benefits of internal migration and outmigration.

MODULE VI Urbanization

Growth and distribution trends in urban population – Age, sex, occupational structure of urban population – Factors affecting – Concept of urbanization - Levels and trends of urbanization in developed and LDVs – Costs and benefits of urbanization on the structure of population.

MODULE VII Population Policies

Population policies – Country experience – Population policies and programs in India.

REFERENCES:

1. U.N., The Determinants and Consequents of Population Trends.
2. A.A. Bhende and t. Kanitkare, Principles of Poupulation Studies, Himalaya, 1982.
3. D.J. Bogue, Principles of Demography, Wiley, 1971.
4. B.D. Misra, An Introduction to the Study of Population, South Asian Publishers, 1980.
5. S. Nagarwal, India's Population Problem, Tat McGraw Hill, 1985.
6. Government of India, Census of Indian and Related Monographs and Reports.
7. U.N. Methods of Measuring Internal Migration, 1979.

8. Y. Davis, World Urbanization: 1950-70, Vol. II, Population Monograph Series. No. 9, University of California.
9. A.A. Bhende and T. Kanitkar, Principles of Population Studies, Himalaya, 1982.
10. D. J. Bogue, Principles of Demography, John Wiley, 1971.
11. S.N. Agarwala, India's Population Problem, Tat McGraw Hill, 1972.
12. A.J. Coale and E.M. Hoover, Population Growth and Economic Development in Low Income Countries: A Case Study of India's Prospects Princeton, 1958.
13. K. Srinivasan and K.B. Pathak (Ed.), Dynamics of Population and Family Welfare, Himalaya, 1992.
14. Publications on the Demographic Aspects and Working Papers of the Centre for Development Studies, Thiruvananthapuram.
15. R.S. Kurup et al. Fact Book on Population and Family Planning, Bureau of Economics and Statistics, 1974.

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OPTIONAL PAPER 8

HEALTH ECONOMICS

(Semester IV)

MODULE I: The National and International Health Scene

Health output and input indicators and their correlation with the level of economic development and with the public expenditure on health – Sources of health statistics and a critical appraisal of their usefulness and limitations – A review of the Indian National Health Policy and a discussion of other feasible alternatives.

Reference

1. Baneerjee D. Social and Cultural Foundation of Health Service Systems in India, Enquiry, Supplement to Vol XII, June 1975.
2. Banerjee D. Poverty, Class and Health Culture in India. Vol. I, Practi Prakashan, New Delhi 1982.
3. Gandhian Institute for Rural Health and Family Planning. Studies on Morality in India, Monograph Series, No. 5, 1972.
4. Government of India, National Health Policy, New Delhi, 1983
5. Indian Council of Social Science Research and Indian Council of Medical Research, Health for All – 2000 A.D., ICSSR, 1981.
6. Madan t.N., Who Schooses Modern Medicine and Why, Economic and Political Weekly, pp. 1475-84, 1969.
7. Madan t.N. Doctors and Society : Three Asian Case Studies, Vikas Publishing House, Dlihi 1980.
8. Naik J.P., An Alternative System of Healthcare Services in India : Some Proposals, ICSSR, Delhi.

MODULE II: Resource Allocation in the Health Sector

Resource allocation problems in private and government hospitals – Resource allocation problems facing a private practitioner – The problem of multiple services of a hospital – Pricing of these services and the choice of the mix of services – The trade-offs

between quantity and quality production function; productivity – Efficiency and equity considerations applied to the hospital sector – Spatial distribution of health care facilities and services – The demand for health services and the role of the physician – The impact of pharmaceutical companies and health insurance on this demand.

Reference

1. Feldstein M.S., Economic Analysis of Health Service Efficiency, North Holland, Amsterdam, 1967.
2. Jimenz E., Pricing Policy in the Social Sectors, the Johns Hopkins University Press, New York, 1987.
3. Klarman H.E. the Economics of Health, Columbia University Press, Columbia, 1965.
4. Malenbaum W, Progress in health: What Index of What Progress, Annals of the American Academy of Politics and Social Science, January, 1971.
5. Mote V.L. and H.N. Pathak, Drug Price Control: An Evaluation, Economic and Political Weekly, 15 July, 1972.
6. Newhouse J.P. Towards a Theory of Non-profit Institutions: An Economic Model of a Hospital, American Economic Review, March 1970.
7. Panchamukhi P.E. Economics of Health: A Trend Report, in ICSSR, A Survey of Research in Economics, Vol. VI, Infrastructure, Allied Publishers, Delhi.

MODULE III: Evaluation of Benefits and Costs of Health Services

Private benefits and private costs of providing health services – The failure of the market to provide essential health services – The provision of health services by the government – The application of benefit cost analysis to public health and family planning projects – The role of health in economic development – Value of output lost due to number of sick days – Benefits and costs (both private and social) of training professional manpower such as physicians, dentists, pharmacists and nurses.

Reference

1. Galenson W and W Pyatt, Quality of Labour and Economic Development in Certain Countries, International Labour Organisation, Geneva, 1964.
2. Pearce D and P Dasgupta, Social Benefit Cost Analysis, Macmillan, London, 1982.
3. Weisbroad B. A., Economics of Public Health, University of Pennsylvania Press, Pennsylvania, 1961.
4. Weisman J. Cost Benefit Analysis and Health Service Policy, Scottish Journal of Political Economy, Vol. 20, No. 1, February 1962..

MODULE IV: Financing of Health Service

Theory and practice – Review of per capita and public expenditure on health services over time and in different parts of the country – An analysis of the sources of public funds for health – The need for a general health insurance – Need for a social health insurance for the savings and the aged - A corporative analysis of alternative payment systems such as health insurance, pre-payments scheme, savings-linked insurance system etc. – Financing health services through specific (health cess) and general (direct and indirect taxes) local government revenues – The role of government financing institutions in financing health.

Reference

1. Krishnakumar T and Rao K.N., Financing of Health Services in India: Perspectives and Issues, Department of Economics, University of Hyderabad (Mimeographed), September 1987.
2. Rothenberg J. Welfare Implications of Alternate Methods of Financing Medical Care, American Economic Review, Proceedings, May 1951.

3. World Bank, The Financing Health Services in Developing Countries: An Agenda for Reform, World Bank Policy Study, Washington, 1987.

MODULE V: Issues in Health Economics

Growth in expenditure of personal health services – Characteristics of health services – healthcare problems, public's and economist's views – Analysis of demand for health services and supply of it – Tastes and preferences – Relative prices – Full-cost pricing – Rising healthcare costs – Supply, demand and reform approaches – Productivity and efficiency of private and public health services – Laissez-faire approach to healthcare industry – Issues in the Indian healthcare system.

Reference

1. David Daren, National Health Insurance: Benefits, Costs and Consequences, Brookings Institutions, 1975.
2. Lindsay Cotton M (Ed.), New Directions in Public Health Care: A Prescription for the 1980s, Institute for Contemporary Studies, San Francisco, 1980.
3. Russel L.B. Technology in Hospitals: Medical Advance and their Diffusion, Brookings Institution.

MODULE VI: Health and Nutrition: Indian Experience

Socio-economic and political setting – Improvement in health status, a historical analysis – Factors affecting health – Nutritional status – Changes in morbidity pattern and trends immortality rates – Development policies, health strategy and role of non-health system – Socio-economic determinants of health status – Health foals, strategies and intersectoral action – Implementation of intersectoral programme for health – Institutional framework – Community participate and informal organization – Health and nutrition in Kerala – Issues for the 21st Century.

Reference

1. Panikar P.G. and C.R. Soman, Health Status of Kerala, Centre for Development Studies, Thiruvananthapuram.
2. Poverty, Unemployment and Development Policy, CDS, 1975, UN, NY.
3. Panikar P.G.K. Resources not the Constraint on Health Improvement – A Case Study of Kerala, EPW, No.44, 1979.
4. Panikar P.G., Inter-regional Variations in Calorie In-take, EPW, Special No 1980.
5. Government of Kerala, Report of the High Power Committee on Health Service, Thiruvananthapuram, 1979.

6. Syllabus of M.A. Economics (2010 Admission)

7.

8. OPTIONAL PAPER 9

9. RESEARCH METHODOLOGY AND COMPUTER APPLICATIONS

10. (Semester IV)

11.

12. MODULE 1

13. Fundamentals of research methodology – Meaning of research – The relation between theory and research – Scientific and social research – Pure and applied research – Special features of social research – Different approaches in social research

14. MODULE 2

15. Formulation of research problem – Formulation of null and alternative hypothesis – Research design and methods – Exploratory, diagnostic and experimental studies – Deductive and inductive method – Static and dynamic method – Historical and dialectical method – Case study method – Interdisciplinary research

16. MODULE 3

17. Sampling methods – Random, stratified, multistage, systematic, cluster, quota and judgment samples – Data analysis techniques – Drawing inferences from analysis – Report writing procedure

18. MODULE 4

19. Computer applications – Estimation of mean, median and mode – Standard deviation and coefficient of variation – Presentation of graphs – Line, sub divided, multiple, pie graphs – Estimation of growth rates – Estimation of trend equations – Estimation of regression equations – Introduction to EXCEL, SPSS

20.

21. REFERENCES:

22. Goodn and Hatt: Social Research Methods

23. Paul Young: Scientific Social Surveys

24. Kothari: Research Methodology

25. Wisonsky and

26. Bhadarkar Research Methodology

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OPTIONAL PAPER 10

GENDER ECONOMICS

(Semester IV)

MODULE I: Gender Economics

Definition of gender – Gender and development – Gender equality – Gender equity – Gender differences in economic behaviour.

Reference:

1. Gita Sen and Caren Grown, Gender and Class in Development Experience, pp.23 – 49, 1987.

2. April Brett, Why Gender is a Development Issue, Tina Wallace and Candida March (Ed.), pp.1-7, 1991
3. Elsa Leo – Rhynic and the Institute of Development and Labour Law, University of Cape Town, South Africa: Gender Mainstreaming in Education – A reference manual for governments and other stakeholders, Gender Management System Series, Commonwealth Secretariat, 1999.

MODULE II: Gender and development

Gender a development issue – Gender development concepts – Gender and development with special reference to the experience of India.

Reference:

1. Neera Desai and Maithreyi Krishnaraj, The Economy, Chapter 2, pp. 46 -135, 1990
2. Gita Sen and Caren Grown, Gender and Class in Development Experioecne, Chapter I, pp. 23-49, 1987.
3. April Brett, Why gender is a development issue, pp. 1-7, Tina Wallace and Candida March (Ed.), 1991.
4. DianeElson, Structural Adjustment, Its Effect on Women, pp.39-53, Tina Wallace and Candida March (Ed.), 1991.

MODULE III: Gender interpretation of labour supply

Modern neo-classical analysis – Gender discrimination of labour – Traditional theory of labour supply – Gender division of labour – Gender difference in labour market outcome (occupational segregation and coming difference)

Reference:

1. Baud I S A , Towards an Understanding of Women’s Role in Industrialisation, Part III, pp. 269 – 301, 1992.
2. Patricia A Gawartney- Gibbs, Women’s Work Experience and the ‘Rusty Skills’ Hypothesis: A Reconceptualisation and Revaluation of the Evidence, pp.169-188m and Denise D Bielby and Willim T Bielby, Women’s and Men’s Commitment to Paid Work and Family: Theories, Models and Hypothesis, Barbara A Gutek, Ann H Stormberg, Laurie Larwood, 1988.

MODULE IV: Gender Economic Issues

Gender discrimination – Education, health and employment

Reference:

1. Neera Desai and Maithreyi Krishnaraj, Health: A Gender Issue in India, pp.202-234, 1990.
2. Tina Wallace and Candida March (Ed.), Changing Perceptions – Writings on Gender and Development, Oxfam, 1991.

MODULE V: Women in Global Economy

Role of Women in Global Economy

Reference:

1. Kathy B Ward, Women in the Global Economy, pp.1748, Barbara A Gutek, Ann H Stromberg, Laurie Larwood, 1988.

MODULE VI: Gender budgeting

Gender and development planning – Gender awareness in planning of projects.

Reference:

1. Diane Elson, University of Manchester, Gender Budget Initiative, Background papers: (i) Gender Neutral, Gender – Blind, or Gender – Sensitive Budgets (ii) Integrating Gender Issues into National Budgetary Policies and Procedures within the Context of Economic Reform, Commonwealth Secretariat, 1999.
2. Tony Beck, Using Gender Sensitive Indicators: A reference manual for governments and other stakeholders, Gender Management System Series, Commonwealth Secretariat, 1999.
3. Vivienne Taylor, Gender Mainstreaming in Development Planning: A reference Manual for Governments and other stakeholders, Gender Management System Series, Commonwealth Secretariat, 1999.
4. Tina Wallace and Candida March (Ed.), Gender Aware Project Planning and Evaluation, Chapter 2, pp. 137 -183, 1991.

Reference on Gender Economics:

1. Barbara A Gutek, Ann H Stromberg and Laurie Larwood, Women and Work, Sage Publications, 1988
2. Baud I S A , Forms of Production and Women's Labour – Gender Aspects of Industrialisation in India and Mexico, Sage Publications, New Delhi , 1992.
3. Commonwealth Secretariat, Gender Mainstreaming in Education – A reference manual for governments and other stakeholders, Elsa Leo – Rhynie and the Institute of Development and Labour Law, University of Cape Town, South Africa, Gender Management System Series, 1999.
4. Commonwealth Secretariat, Gender Mainstreaming in Development Planning - A reference manual for governments and other stakeholders, Vivienne Taylor, Gender Management System Series, 1999.
5. Commonwealth Secretariat, Using Gender Sensitive Indicator – A reference manual for governments and other stakeholders, Tony Beck, Gender Management System Series, 1999.
6. Gita Sen and Caren Grown, Development, Crisis and Alternative Visions – The Third World Women's perspectives, Monthly Review Press, New York.
7. Neera Desai and Maithreyi Krishnaraj, Women and Society in India, Ajanta Publications (India) Delhi, 1990
8. Tina Wallace and Candida March (Ed.), Changing Perceptions – Writing on Gender and Development, Oxfam.
9. Women's Feature Service, The Power to change – Women in the Third World redefine their environment, Zed Books Ltd., Raj Press, Inderpuri, New Delhi, 1992.

Additional Reference:

1. Leela Gulati and Ramalingam, Kerala's Women: A Profile, 1996.
2. Becker G, The Economics of discrimination, 2nd Ed., Chicago, University of Chicago Press, 1971.
3. Balu F, Discrimination Against Women: Theory and Evidence, in Labour Economics: Modern Views, Ed., W. Darity, Boston, Kluwer – Nijhoff Publishing.

4. Balu F and Ferber M, The Economics of Women, Men and Work, Englewood Cliffs, Nj: Prentice Hall, 1936.
5. Madden J, The Economics of Sex Discrimination, Lexington, Mass, DC Health and Co., 1973.
6. Lourdes Beneria and Savitri Bisnath (both of Cornell University, US) (Ed.), Gender and Development: Theoretical, Empirical and Practical Approaches, The International Library of Critical Writings in Economics Series, Edward Elgar Publishing.

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OPTIONAL PAPER 11

AGRICULTURAL ECONOMICS

(Semester IV)

MODULE I

Introduction – economic decisions in agriculture – production – processing – marketing – trade concepts – micro economic foundations for analyzing agriculture economic issues –

MODULE II

Introduction to market price determination for agriculture commodities – price determination methods – factors influencing supply and demand conditions – elasticity concept and application of elasticity concept for agricultural commodities

MODULE III

Agriculture firm as a production unit – production function – various production functions used in agriculture production – cost of production in agriculture – classification of cost in agriculture–cost estimations–farm budgets–layoutof farm budgets

MODULE IV

Market structure of agriculture commodities – relevance of perfect competition - monopoly – monopolistic competition - regulated markets – cooperative markets - government regulations in agriculture markets

MODULE V

Agriculture sector and international trade – arguments for trade – trade agreements under WTO – commodity futures

MODULE VI

Agriculture policy – an evaluation of agriculture policy in India- pre WTO – post WTO

MODULE VII

Indian agriculture since independence – a review – pre green revolution – post green revolution - trends in area, production, yield, processing, marketing, trade, demand and supply of inputs, insurance, etc (only a broad outline is expected)

References:

1. Evan Drummond : Agriculture economics
2. Uma Kapila : Indian economy
3. G S Bhalla : Agriculture price policy
4. Johl and Kapoor : Fundamentals of farm business management

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OPTIONAL PAPER 12

LABOUR ECONOMICS

(Semester IV)

MODULE I: Labour Market

Nature and characteristics of labour markets in developing countries like India – Paradigms of labour market – Classical, neo-classical and dualistic – Analysis of demand and supply forces – Demand for labour relating to size and pattern of investment, choice of technology and government labour policies and their orientation – Supply of labour in relation to growth of labour force – Labour market process.

References:

1. Hunter and Mulvey, Economics of Labour, Macmillan, 1983
2. A Freeman, Labour Economics, 1982
3. R A Lester, Economics of Labour, Macmillan, 1964
4. C R Mc Connell and S L Brue, Contemporary Labour Economics, McGraw Hill, 1986
5. B Mc Cormic and Smith (Ed.), The Labour Market, Penguin, 1968
6. L Reynalds, The Structure of Labour Markets, Harper, 1951
7. E B Jakubauskas and N A Palomba, Manpower Economics, 1973
8. A Rees, Economics of Work and Pay, 1978

MODULE II: Employment

Employment and development relationship – Importance of employment in the context of poverty in the developing countries – Concept and measurement of unemployment – Causes – Issues relating to employment, rationalization, technological, change and modernization – Rural unemployment and educated unemployment – Employment policy under the five year plans – Evaluation of employment policy in India.

References:

1. N Das, Unemployment, Full Employment and India, Asia, 1960
2. L K Deshpande, P R Brahmanand and E A G Robinson (Ed.), Employment Policy in Developing Economy, Macmillan, 1983.

3. R Jolley et al. (Eds.), *Third World Employment: Problems and Strategy*, Penguin, 1973.
4. S kannappan, *Employment Problems and Urban Labour Markets in Developing Nations*, University of Michigan, 1983
5. A K Sen, *Employment, Technology and Development*, Oxford University Press, 1975.

MODULE III: Wage Determination: Theory and Practice

Various classical, neo-classical and bargaining theories of wage determination – Various concepts of wages – Fair, living – minimum – Problems of implementation of minimum wages – wage determination by sectors – Urban and rural organized and unorganized sectors – wage and non-wage components of labour recommendation – Wage and productivity and wage and inflation relationship – Productivity and profit sharing schemes – wage differentials in terms of firm, industry, occupation, region, sex and skills – Wage standardization – Case studies – Wage policy in India.

References:

1. L K Deshpande and J C Jandesara (Ed.), *Wage Policy and Wage Determination in India*, Bombay University, 1970
2. J T Dunlop (Ed.), *Theory of Wage Determination*, Macmillan, 1957
3. J R Hicks, *The Theory of Wages*, Oxford, 1932
4. Subrahmaniam, *Wages in India*, Tata McGraw Hill, 1977
5. T S Papola, *Principles of Wages Determination*, 1975
6. B K Madan, *The Real Wages of Industrial Labour in India*, Management Development Institute, New Delhi, 1977
7. Sandesara and Deshpande, *Wage Policy and Wage Determination in India*
8. S Palekar, *Wage Policy and Economic Development*, Asia, 1978

MODULE IV: Industrial Relations and Trade Unions

Growth of industrialization and emergence of unionism- Theories of labour movement – Growth, structure and pattern of trade unions in India – Comparative labour movements in UK, USA and USSR – Achievements and failures of trade union movements – Determinants of industrial disputes – Steps to achieve peace – Methods of present and settle industrial disputes – Collective bargaining, conciliation, arbitration adjudication – Grievance settlement – Labour participation in management.

References:

1. C A Myers, *Industrial Relations in India, Asia*, 1958
2. S D Punekar, *Labour Welfare, Trade Unionism and Industrial Relations*, Himalaya, 1978
3. E A Ramaswamy and U Ramaswamy, *Industrial and Labour*, Oxford University Press, 1981
4. A Rees, *Economics of Trade Unionism*, Nisbet, 1962
5. H A Turner, *Wage Trends, Wage Policies and Collective Bargaining*, Cambridge, 1965

MODULE V: State and Labour

Increasing role of state in determination of labour matters – Labour policy of the government in the past – Various social security and labour welfare measures adopted by

government – Comparative account of social security measures adopted in UK, USA and USSR – Important labour legislation in India and their implications – Impact of ILO – Government policy towards labour and trade unions – Agricultural labour – Child labour – Labour in unorganized sector – VRS policy

References:

1. C B Mamoria, Labour Problems and Social Welfare in India, Kitab Mahal, 1966
2. E A Ramaswamy and U Ramaswamy, Industrial Relations in India, Macmillan, 1978
3. V B Singh (Ed.), Industrial Labour in India, Popular Prakashan, 1970
4. K N Vaid, Labour Welfare in India, Centre for Industrial Relations, Delhi, 1970
5. E Boserup, Women's Role in Economic Development, 1971
6. Ray Marshall and Richards (Ed.), An anthology of Labour Economics: Readings and Commentaries, Wiley, 1972.

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OPTIONAL PAPER 13

ENVIRONMENTAL ECONOMICS

(Semester IV)

MODULE I: Basic Concepts

Basic concepts of environmental economics – Property rights in environment – Pollution rights – Habitats, resources, amenities – Collectively consumed goods and services – Spill over costs – Social efficiency – Economic efficiency – Sustainability – Bio-diversity – Ozone layer – Environmental quality – Environmental accounts – Externalities.

MODULE II: Normative Theory of Environmental Regulation

The theory of externalities as theoretical foundation of environmental economics – Measurement of externalities – The basic theory of environmental policy – The choice among policy instruments – Environmental policy under uncertainty – Market imperfections – Properties of the Pigouvian solution to the problem of extremities – Pigouvian levy as a tax equal to marginal damages at the optimal outcome.

MODULE III: Design and Implementation of Environmental Policy

Problems of measurement – Obstacles to determination of environmental policy – Second best approaches – Standards of targets for environmental quality – Design of regulatory system – Choice of policy instruments – Experience with economic incentives for environmental management – Legal liability as an economic instrument for environmental protection – Environmental federation – Enforcement policy on patterns of international trade – Command and control vs. economic incentives.

MODULE IV: Measuring the Benefits and Costs of Pollution Control

Defining the value of change in environmental quality – Indirect methods of measuring the benefits of environmental quality – The adverting behaviour approach – Weak complementarily approach – Hedonic market methods – Contingent valuation method – Application of valuation techniques.

MODULE V: Review of Empirical Work in Environmental Economics

Four categories of non – market benefits – Health benefits of pollution control – Recreation benefits of pollution control – Visibility benefits of pollution control – Ecological benefits of pollution control – Benefits of pollution control to agriculture.

MODULE VI: Costs and Benefits of Environmental Programs

Use of benefits – Cost analysis in environmental standards – Need for B-C analysis of environmental standards – Welfare loss from setting incorrect standards – Distribution of costs and benefits – Who pays for pollution abatement and who benefits from it – Environmental economics and environmental policy – Use of economic analysis and economic incentives in environmental management.

MODULE VII: Development and Sustainability

Nation of development – nation of sustainability – Variables of the ecological system – Rules that govern the interactions of these variables – Operational meaning of sustainability – Defining the target state – Measure of sustainability – Case of agricultural system – Soil technology – Crop production and environmental changes – Environmentally (Eco) friendly technology and development – value of sustainable path – Use and constraints of natural resources accounting and auditing – Methodologies for pricing natural resources- an overview – Case studies of sustainable development (based on MAN AND THE BIO – SPHERE Series, studies sponsored by the UNESCO).

References:

1. Joseph J Seneca and M K Taussig, Environmental Economics
2. P Abelson, Cost Benefit Analysis and Environmental Problems
3. P Nikamp, Theory and Application of Environmental Economics, Vol. I
4. P Nikamp, Environmental Economics, Vol. I
5. H Siebert, Economics of Environment Theory and Policy
6. D N Thompson, The Economics of Environmental Protection
7. A M Freeman (etc), Economics of Environmental Policy
8. C C Park, Environmental Policies: An International Review
9. R Costanza, Ecological Economics.

