

DR. BABASAHEB AMBEDKAR
MARATHWADA UNIVERSITY,
AURANGABAD.

Revised Syllabus of Economics

M.A. I Year

SEMESTER - I & II

[Effective from – June, 2009]

Dr. Babasaheb Ambedkar Marathwada University,
Aurangabad.

Board of Studies in Economics

Basic Framework for the proposed Post Graduate (Colleges) syllabus.

M.A.ECONOMICS (Ist YEAR)

STRUCTURE OF COURSES

SEMESTER-I

ECO-201 :- Micro Economics (Compulsory)

ECO-202 :- Macro Economics (Compulsory)

ECO-203 :- International Economics (Optional)

OR

ECO-203A :- Agricultural Economics

OR

ECO-203B :- Economics of Infrastructure

ECO-204 :- Mathematics for Economics(Optional)

OR

ECO-204A :- Industrial Economics

OR

ECO-204B :- Demography

OR

ECO-204C :- Economics of Gender and Development

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Basic Framework for the proposed Post Graduate (Colleges) syllabus.

M.A.ECONOMICS (Ist YEAR)

STRUCTURE OF COURSES

SEMESTER-II

- ECO-205 :- Theory of Price (Compulsory)
ECO-206 :- Theory of Money (Compulsory)
ECO-207 :- International Trade Policies & Finance (Optional)
OR
ECO-207A :- Agricultural Marketing & Finance
OR
ECO-207B :- Economics of Social Sectors
ECO-208 :- Statistical Methods (Optional)
OR
ECO-208A :- Indian Industrial Economics
OR
ECO-208B :- Insurance Economics

M. A. ECONOMICS (First Year)

Semester-II

ECO-205: THEORY OF PRICE (Compulsory)

Total	:50 Marks
Term End Examination:	30 Marks
Internal Assessment	:20 Marks

OBJECTIVE:

The purpose of this paper on price theory at the M.A. level is to enable students to have an understanding of the various components regarding price determination under various types of markets. Units incorporated in this paper would enable the students to know about the theory of production, cost and revenue analysis, forms of markets and factor pricing theories.

Periods

Unit -1. Theory of Product Pricing: 15

Marginal analysis as an approach to price and output determination; pricing under perfect competition: short run and long run equilibrium of the firm and industry; monopoly: short run and long run equilibrium; price discrimination, monopoly control and regulation.

Unit -2. Monopolistic competition: 16

General and Chamberlin approaches to equilibrium; equilibrium of the firm and group with product differentiation and selling costs; excess capacity under monopolistic and imperfect competition, oligopoly: Non-collusive and collusive; kinked demand curve.

Unit -3. Alternative Theories of the Firms: 12

Critical evaluation of marginal analysis; Baumol's sales revenue maximization model; Full cost pricing rule; Bain's limit pricing theory and its

recent developments including Sylos-Labini's Model; Behavioural model of the firm; Game theoretic models.

Unit-4. Theories of Factor Pricing and Welfare Economics:**17**

Theory of distribution: New Classical approach: Marginal productivity theory; product exhaustion; Elasticity of technical substitution; technical progress and factor shares; Pigovian welfare economics; Pareto optimal conditions; value judgment; social welfare function; compensation principle; Arrow's impossibility theorem; Rawl's theory of justice, equity efficiency trade off.

Reading List:

- Kreps, Devid M. (1990), A Course in Microeconomic Theory, Princeton University Press, Princeton.
- Koutsoyannis, A (1979), Modern Microeconomics, (2nd Edition) Macmillan Press, Landon.
- Layard, P.R.G. and A.W. Walters (1978), Microeconomic Theory, McGraw Hill, New York.
- Sen, A. (1999), Microeconomics: Theory and Applications, Oxford University Press, New Delhi.
- Stigler, G. (1996), Theory of Price, (4th Edition), Prentice Hall of India, New Delhi.
- Varian, H. (2000), Microeconomic Analysis, W.W. Norton, New York.
- Baumol W.J. (1982), Economic Theory and Operations Analysis, Prentice Hall of India, New Delhi.
- Hirshleifer, J. and A Glazer (1997), Price Theory and Applications, Prentice Hall of India, New Delhi.
- Da Costa, G.C. (1980), Production Prices and Distribution, Tata McGraw Hill, New Delhi.
- Archibald, G.C. (ed) (1971), Theory of the Firm, Penguin, Harmondsworth.
- Bain J. (1958), Barriers to New competition, Harvard University Press. Harvard.

- Bronfenbrenner, M. (1979), *Income Distribution Theory*, Macmillan, Landon.
- Broadway, R.W. and N. Bruce (1984), *Welfare Economics*, Basil Black Well, London.
- Graff J. De. V. (1957), *Theoretical Welfare Economics*, Cambridge University Press, Cambridge.

M.A. Economics (First Year)

Semester –II

ECO-206: THEORY OF MONEY (Compulsory)

Total	:50 Marks
Term End Examination:	30 Marks
Internal Assessment	:20 Marks

OBJECTIVE:

Theory of Money constitutes important components towards understanding of economics. A clear understanding of the operations of money and banking and their interaction with the rest of the economy is essential to realize how monetary forces operate through a multitude of channels - Market, non-market, institutions and among others. The paper on theory of money is essential for students to understand the theories of demand for money and supply of money.

Periods

Unit -1. Supply of Money:

16

Financial intermediation: a mechanistic model of bank deposit determination; A behavioural model of money supply determination; a demand determined money supply process; RBI approach to money supply; High powered money and money multiplier; Budget deficits and money supply; money supply and open economy; control of money supply.

Unit -2. Demand for Money:

16

Classical approach to demand for money: Quantity Theory approach, Fishers equation, Cambridge quantity theory, Keynes's liquidity Preference approach, transaction, precautionary and speculative demand for money; aggregate demand for money; derivation of LM curve.

Unit-3. Neo-Classical and Keynesian Synthesis:

16

Neo Classical and Keynesian views on interest; the IS-LM Model; extension of IS-LM Model with Government sector, Relative effectiveness of

monetary and fiscal policies; Extension of IS-LM model with labour market flexible prices.

Unit -4. Post Keynesian Demand For Money:

12

Post-Keynesian approaches to demand for money: Patinkin and the Real Balance Effects, Approaches of Baumol and Tobin, Friedman and the Modern quantity theory; Crisis in Keynesian economics and the revival of monetarism.

Reading List:

- Ackley G. (1978), Macro Economics; Theory and Policy, Macmillan, New York.
- Blackhouse R. And A Salansi (Eds.) (2000), Macro Economics and The Real World (2 Vols.) Oxford University Press, London.
- Branson. W.A. (1989), Macro Economics: Theory And Policy, (3rd edition) Harper and Row, New York.
- Dornbusch R and Fischer, Stanley (1997), Macro Economics, McGraw Hill, New York.
- Hall, R.E. and G.B. Taylor (1986) Macroeconomic, W.W. Norton, New York.
- Heijdra B.J. and V.P. Frederick (2001), Foundations of Modern Macro Economics, Oxford University Press, New Delhi.
- Jha, R. (1991), Contemporary Macroeconomics Theory And Policy, Wiley Eastern Ltd, New Delhi.
- Romer, D.L. (1996), Advanced Macroeconomics, McGraw Hill, New York.
- Scarfe B.K. (1977), Cycles of Growth and Inflation, McGraw Hill, New York.
- Shapiro, E. (1996), Macroeconomic Analysis, Galgotia Publication, New York.

- Leijonhufvud A (1968), *On Keynesian Economics and the Economics of Keynes*, Oxford University Press, London.
- Hicks J.R.(1974), *The Crisis in Keynesian Economics*, Oxford University Press, New Delhi.
- Laidler, D.F.W. (1977), *Demand for Money: Theory and Evidence*, Dutton Valley, New York.

M.A. Economics (First Year)

Semester –II

ECO-207: International Trade Policies and Finance (optional)

Total	:50 Marks
Term End Examination:	30 Marks
Internal Assessment	:20 Marks

OBJECTIVE:

The paper provides a deep understanding about the broad principles and theories, which tend to govern the free, flow of trade in goods, services and capital. Besides, preparing the students about the relevance and limitations of these principles, the contents of the paper spread over different units, lay stress on the theory and nature of the subject which, in turn, will greatly help them to examine the impact of the trade policies followed both at the national and international levels.

Periods

Unit -1. India's International Trade Policies:

16

Trade problems and trade policies in India since 1991; Recent changes in the direction and composition of trade and their implications; Rationale and impact of trade reforms since 1991 on balance of payment; employment and growth. Problems of India's international trade; Instruments of export promotion and recent import and export policies and agenda for future.

Unit -2. Balance of Payment:

17

Meaning and components of balance of payments; Equilibrium and disequilibrium in the balance of payment; The process of adjustment under systems of gold standard, fixed exchange rates and flexible exchange rates; Policies for achieving internal and external equilibrium simultaneously under alternative exchange rate regimes; A critical review of the monetary approach to the theory balance of payment adjustments.

Unit-3. International Financial Institutions:**13**

Functions of GATT /WTO (TRIPS, TRIMS), IMF, World Bank and Asian Development Bank: Their achievements and failures; WTO and World Bank from the point of view of India. International Development Association and India.

Unit-4. International Financial Markets:**14**

Foreign Exchange markets: Exchange rate, Methods of foreign exchange rates; Devaluation, Depreciation and floating exchange rates. Currency Futures and options markets; International financial flows; Euro-Dollar and Euro Currency market, problems of International liquidity.

Reading List:

- Bhagwati, J. (Ed) (1981), International Trade, Selected Readings, Cambridge, University Press, Massachusetts.
- Carbaugh, R.J. (1999), International Economics, International Thompson Publishing, New York.
- Chacholiades, M. (1990), International Trade; Theory and Policy, McGraw Hill, Kogakusha. Japan.
- Dana, M.S. (2000), International Economics: Study, Guide and Work Book, (5th edition), Routledge Publishers, London.
- Kenen, P.B. (1994), The International Economy , Cambridge University Press, London.
- Kindleberger, C.P. (1973), International Economics, R.D. Irwin. Homewood.
- King, P.G. (1995), International Economics and International Economic Policy, A Reader, McGraw' Hill International, Singapore.
- Krugman, P.R. and M. Obstfeld (1994), International Economics: Theory and Policy, Glenview, foreman.

- Salvatore, D. (1997) International Economics, Prentice Hall, Upper Saddle River, N.J. New York.
- Grable J.O. 1966), International Financial Markets, Prentice Hall, Englewood Cliffs, New York.
- Kindleberger C.P.(1996), A History of Financial Crisis: Manias panics and Crashes,(3rd Edition), John Wiley sons, New York.
- Aggarwal M.R. (1979), Regional Economic Cooperation in South Asia, S.Chand and Co., New Delhi.
- Goldstein M. (1998), The Asian Financial Crisis; Causes, Cure and Systemic Implications, Institute for International Economics, Washington, D.C.

OR

ECO-207A: AGRICULTURAL MARKETING AND FINANCE

Total :50 Marks
Term End Examination:30 Marks
Internal Assessment :20 Marks

OBJECTIVE:

The object of this paper is to provide a detailed treatment of issues in agricultural marketing and finance. From this paper students understand the importance of agricultural marketing and rural credit in the development of agricultural sector. The main object of this paper is to help the students to examine the impact of agricultural price and marketing on agricultural growth and to examine problems and prospects of Indian agricultural marketing.

Periods

Unit -1. Agricultural Prices: 15

Marketing and state policy; Agricultural markets and marketing efficiency, marketing function's and costs; Market structure and imperfections; Regulated markets; Marketed and Marketable surplus; Behavior of Agricultural prices; Cobweb model; price and income stability.

Unit-2. State and Agricultural Marketing: 15

State policy with respect to agricultural marketing; Warehousing; Prices; Taxation and crop insurance; Terms of trade between agricultural and non-agricultural prices; Need for state intervention; Objectives of agricultural price policy: Instruments and evaluation; Food security in India and public distribution system.

Unit-3. Rural Finance: 15

Role of capital in rural credit; Organized and unorganized capital market; Rural saving and capital formation; Characteristics and sources of rural credit: Institutional and non institutional; Reorganization of rural credit: Co-operatives, commercial banks, regional rural banks; Role of NABARD .

Unit-4. Agriculture and External Sector:

15

International trade in agricultural commodities; Commodity agreements: Role of World Trade Organization; Issues in liberalization of domestic and international trade in agriculture: Role of MNC, Globalization of Indian economy and problem and prospects of Indian agriculture; Impact of World Trade Organization on Indian agriculture.

Reading List:

- Bhaduri A. (1984), *The Economics of Backward Agriculture*, Macmillan, Delhi.
- Bilgrami, S.A.R. (1996), *Agricultural Economics*, Himalaya Publishing House, Delhi.
- Government of India (1976), *Report of the National Commission on Agriculture*, New Delhi.
- Government of India, *Economic Survey (Annual)*, New Delhi.
- Gulati A. and T. Kelly (1999), *Trade Liberalization and Indian Agriculture*, Oxford University Press, New Delhi.
- Kahlon A.S. and Tyagi D.S. (1983), *Agriculture Price Policy in India*, Allied Publishers, Mumbai.
- Reserve Bank of India, *Report on Currency and Finance (Annual)*, Mumbai.
- Choudhary P. (1972), *Reading in Indian Agriculture Development*, George Allen & Unwin, London.
- Jodhar N. (Ed.) (1996), *Challenges to Indian Banking*, Macmillan, New Delhi.
- Reserve Bank of India (1989), *Report of the Agricultural Credit Review Committee*, Bombay.
- Kaur R. (1975), *Agricultural, Price Policy in Economic Development*, Kalyani Publishers, Delhi.

- Bhalla G.S. (1994) , Economic Liberalization and Indian Agricultural, Institute for studies in Industrial Development, New Delhi.
- Thamarajakshi R. (1994), Inter sectoral Relationship in a Developing Economy Academic Foundation, Delhi.
- Takle S.R. and Bhise V.B., (2007), Behaviour of Market Prices of Agricultural Commodities, Serials Publication, New Delhi.

OR

ECO-207B: ECONOMICS OF SOCIAL SECTORS

Total :50 Marks
Term End Examination:30 Marks
Internal Assessment :20 Marks

OBJECTIVE:

This paper is meant to provide some insights into the application of economic theory in the design and implementation of public policy related to the management of social sectors infrastructure. The units incorporated in this paper are devoted to issues of social services and the problem of valuation of these services, and designing of instruments and institutions for the management of social sectors. This paper helps students to understand the optimal use of natural resources for sustainable development and the economics of health and education.

Periods

Unit -1. Electricity, Gas and Water Supply:

15

Bulk supply and pricing of Electricity, The relative Economics of Thermal, Hydel and Nuclear power points; The case for a National power Grid; Financing water utilities, Urban and Rural water Supply; The Exploitation of Natural Gas, Pricing Problems.

Unit-2. Social Infrastructure:

15

Organization and financing of supply of social services, Private Vs Public Sector Financing; Recent debate about the fixation of prices of social services; Development of social services in the successive Indian plans.

Unit-3. Economics of Education:

15

Education and Economic growth; Approaches to Educational planning; Social Demand; Rate of Return and Manpower Balance approaches; The case for Universal, Free, Primary Education; Structure of higher education and problems

of its financing in India; Human resources and Human capital Development; The issues in education policy.

Unit-4. Economics of Health:

15

Health dimensions of Development; Determinants of Health: Poverty, malnutrition, illiteracy and lack of information; Economic dimensions of health care: Demand and supply of health care; Financing of health care and resource constraints; Inequalities in health: class and gender perspectives; Institutional issues of health care delivery, Human Development Index (HDI).

Reading List:

- Parikh K.S. (Ed.) (1997). Indian Development Report 1997, Oxford, New Delhi.
- Parikh K.S. (Ed.) (1999), India Development Report: 1999-200, Oxford, New Delhi.
- Turvey, R. (Ed.) (1968), Public Enterprises, Penguin, Harmondsworth.
- Government of India (1968), Interim Report of P and T Enquiry Committee, Government of India, New Delhi.
- Jha, R.M. N. Murty and S. Paul (1990), On Fixing prices of postal services in India, National Institute of Public finance and policy, New Delhi.
- Centre of Monitoring Indian Economy (1996), India: Energy Sector, CMIE, Mumbai.
- Baru R.B. (1998), Private Health care in India: social characteristics and Trends, Sage Publication, New Delhi.
- Tilak J.B.G. (1994), Education for Development in Asia, Sage Publication, New Delhi.

M.A. Economics (First year)

Semester-II

ECO-208: STATISTICAL METHODS (Optional)

Total	:50 Marks
Term End Examination:	30 Marks
Internal Assessment	:20 Marks

OBJECTIVE:

The main objective of this paper is to train the students to use the techniques of mathematical and statistical analysis, which are commonly applied to understand and analyze economic problems. The emphasis of this paper is on understanding economic concepts with the help of statistical methods. Hence in this paper a student will be initiated into various economic concepts, which are amenable to statistical treatment. This paper also deals with simple tools and techniques, which will help the student in data collection, presentation, analysis and drawing inferences about various statistical hypotheses.

Unit-1. Correlation and Regression:

**Periods
18**

Meaning, assumptions and limitations of simple correlation and regression analysis, Pearson's product moment and Spearman's rank correlation coefficients and their properties, Concepts of least squares and the lines of regression; Standard error of estimate; Partial and multiple correlation and regression; Methods of estimation of non-linear equations: parabolic, exponential, geometric, modified exponential, Gompertz and logistic relationships.

Unit -2. Theory of Probability:

16

Deterministic and non-deterministic experiments; various types of events; classical and empirical definitions of probability; Laws of addition and multiplication; conditional probability and concept of interdependence; Bayes' theorem and applications; Properties (without derivations) of Binomial; Poisson and Normal Distributions.

Unit -3. Formulation of Statistical hypothesis: 14

Null and alternative hypothesis: Goodness of fit; confidence intervals and level of significance; Hypothesis testing based on Z, t, χ^2 , (chi-square) and F tests, Type-1 and type-2 error; Analysis of Variance: one-way and two way.

Unit-4. Basic Concept of sampling and Time Series Analysis: 12

Basic concept of sampling: random and non-random sampling; Simple random; stratified random and P.P.S. Sampling; concept of an estimator and its sampling distribution. Definition, Utility of Time Series Analysis, Components of Time Series.

Reading List:

- Gupta, S.C. (1986), Fundamentals of Applied Statistics, Chand and sons, New Delhi.
- Speigal, M.R. (1992), Theory and Problems of statistics, McGraw Hill Book Co. London.
- Chou, Y. (1975), Statistical Analysis, Holt Reinhart and Winston, New York.
- Chiang, A.C. (1986), Fundamental Method of Mathematical Economics, McGraw Hill, New York.
- Croxton, Crowden and Klein (1971), Applied General Statistics, Prentice Hall of India, New Delhi.
- Millar, J. (1996), Statistics for Advanced Level, Cambridge University Press, Cambridge.
- Monga, G.S. (1972), Mathematics and statistics for Economics, Vikas Publishing House, New Delhi.
- Nagar, A.L. and R.K. Das (1993), Basic Statistics, Oxford University Press, New Delhi.
- Goon, A.M., M.K. Gupta and B. Dasgupta (1993), Fundamentals of statistics, Vol-1, The Word Press Ltd, Calcutta.

OR

ECO-208A: INDIAN INDUSTRIAL ECONOMICS

Total :50 Marks

Term End Examination:30 Marks

Internal Assessment :20 Marks

OBJECTIVE:

This paper intends to provide knowledge to the students regarding industrial growth and pattern in India. The objective of this paper is to provide a thorough knowledge about the economics of industry in India. This paper deals with industrial finance, industrial labour and project appraisal, which help students to examine the role of industrial finance and industrial labour in the development of Indian industry.

Periods

Unit-1. Indian Industrial Growth and Pattern:

18

Classification of Industries; Industrial Policy in India: Role of Public and private Sectors; Recent trends in Indian Industrial growth; MNCs and transfer of Technology; liberalization and privatization; Regional Industrial development in India; Industrial economic concentration and remedial measures; Issues in Industrial proliferation and Environmental preservation; Pollution control policies.

Unit -2. Industrial finance:

13

Types of finance, capital market in India since 1990, Owned, external and other components of funds; Role, nature, volume and types of institutional finance: IDBI, IFCI, SFCs, and SIDBI.

Unit-3. Industrial Labour:

15

Structure of Industrial labour, employment dimensions of Indian Industry, Industrial legislation, Industrial relation, Exit policy and social security, wages and problems of bonus; labour market reforms.

Unit -4. Project Appraisal:

14

Cost-benefit analysis: Net present value and Internal rate of Return criteria; balancing private and social returns. Financial Statements: Balance sheets, profit and loss A/c; assessment of financial soundness, ratio analysis.

Reading List:

- Ahluwalia, I.J. (1985), Industrial Growth in India, Oxford University Press, New Delhi.
- Barthwal, R.R. (1985), Industrial Economics, Wiley Eastern Ltd., New Delhi.
- Cherunilam, F. (1994), Industrial Economics: Indian Perspective (3rd Edition), Himalaya Publishing House, Mumbai.
- Desai, B. (1999), Industrial Economy in India (3rd Edition.) Himalaya Publishing House, Mumbai.
- Divine, P.J. and R.M. Jones et. al (1976), An Introduction to Industrial Economics, George Allen and Unwin Ltd., London.
- Government of India, Economic Survey (Annual)
- Hay, D. and D.J. Morris (1979), Industrial Economics : Theory and Evidence, Oxford University Press, New Delhi.
- Kuchhal, S.C. (1980), Industrial Economy of India (5th Edition), Chaitanya Publishing House, Allahabad.
- Reserve Bank of India, Report on Currency and Finance (Annual).
- Singh, A. and A.N. Sadhu (1988), Industrial Economics, Himalaya Publishing House, Mumbai.
- Brahmananda, P.R. and V.R. Panchamukhi (Eds.) (1987), The Development Process of the Indian Economy, Himalaya Publishing House, Mumbai.
- Chakravarty, S. (1987), Development Planning: The Indian Experience, Oxford University Press, New Delhi.

- Datta, B. (1992), Indian Planning at the Crossroads, Oxford University Press, New Delhi.
- Dhameeja, N. and K.S. Sastry (1998), Privatization: Theory and Practice, A. H. Wheeler, New Delhi.
- Gupta, L.C. (1969), The Changing Structure of Industrial Finance in India, Oxford University Press, New Delhi.
- Khan, M.Y. (1981), Indian Financial Systems, Allied Publishers, New Delhi.
- Sen , R. and B. Chatterjee (2001), Indian Economy : Agenda for the 21st Century (Essays in honour of Professor P.R. Brahmananda), Deep and Deep Publications Pvt. Ltd. New Delhi.
- Das, N. (1969), The Public Sector in India, Vora and Company, Bombay.
- Mamoria and Mamoria (2000), Dynamics of Industrial Relations in India (15th Edition), Himalaya Publishing House, Mumbai.
- Sen, R. and B. Chatterjee (2001), Indian Economy: Agenda for the 21st Century (Essays in honour of Professor P.R. Brahmanands), Deep and Deep Publications Pvt., New Delhi.

OR

ECO-208B: INSURANCE ECONOMICS

Total :50 Marks

Term End Examination:30 Marks

Internal Assessment :20 Marks

OBJECTIVE:

The vital role of insurance in the task of risk bearing and risk elimination in the economic affairs has not been appreciated adequately in our country. Given that the element of risk or uncertainty is a universal and fundamental phenomenon in our economic life, the importance of insurance as a means of reducing uncertainty and risk in regard to personal and business activities cannot be overemphasized. Insurance industry is an important constituent of financial services industry in India and is a major investment institution. This paper attempts to give a fairly comprehensive view of the subject to the postgraduate students in economics.

Periods

Unit -1. Fundamental Principles of Risk and Insurance:

17

Risk management and Insurance in Economic Development, Insurance Institutions as financial Intermediaries; Insurance Institutions as investment Institutions; Insurance Institutions in Indian Capital market; Definition of Insurance; Deferent kinds of risks; pure Risk, Transfer of risk; concept of reinsurance; Definition of Agent; Functions of the Agent.

Unit -2. Life Insurance:

13

Fundamentals of life Insurance, Function of life insurance, Mathematical basis of life insurance, plans of life Insurance, Legal aspects of life insurance, Provision of policies; Basis of premium constructions.

Unit -3. General Insurance:**18**

Definition of General Insurance; Type of general Insurance; Health Insurance, Marines Insurance, Motors Insurance, Agricultural Insurance, Fire Insurance, Personal Accident Insurance; Importance of General Insurance; Importance of General Insurance in a country's economics development; Concept of short-term risk; Inspection or risk; Rating and calculation of premiums; marketing of General Insurance.

Unit-4. Legislative and Regulatory Matters:**12**

Insurance Act 1938: The Insurance (Amendment) Act 2002, General Insurance Business (Nationalization) Amendment Act-2002, IRDA regulation, 2002.

Reading List:

- Bailey R. (Ed.) (1999), Underwriting in Life and Insurance, LOMA, Atlanta, Ga.
- Benkamin B. General Insurance.
- Bhole L.M., (1990), The Indian Financial System, Tata McGraw Hill, New Delhi.
- Bickelhaupt D.L.(1992), General Insurance, Irwin Inc., Burr Ridge, III.
- Black K. J. and Skipper H.R. Jr. (2000), Life and Health Insurance, Prentice Hall, Upper Saddle River, New Jersey.
- Dionne G. and S.E. Harrington (Eds.) (1997), Foundations of Insurance Economics, Kluwer Academic Publishers, Boston.
- Finsinger J. and Pauly M.V. (Eds.) (1986), The Economics of Insurance Regulation: A Cross national study., Macmillan, London.
- Graves E.E. and Hayes L.A. (Eds.) (1994), McGill's Life Insurance, The American College, Blyn Mawr, Pa.
- Skipper Jr. H.D. (Ed) (1988), International Risk and Insurance: An environmental Managerial Approach, Irwin McGraw Hill, Boston.

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Structure of Courses

SEMESTER-I

COMPULSORY PAPERS

Paper Code No.	Title of the Paper	Credits	Marks		
			Internal Assessment	Term end Exam.	Total
ECO-201	Micro Economics	04	20	30	50
ECO-202	Macro Economics	04	20	30	50

OPTIONAL PAPERS

Paper Code No.	Title of the Paper	Credits	Marks		
			Internal Assessment	Term end Exam.	Total
ECO-203 OR ECO-203A OR ECO-203B	International Economics OR Agricultural Economics OR Economics of Infrastructure	04	20	30	50
ECO-204 OR ECO-204A OR ECO-204B OR ECO-204C	Mathematics for Economics OR Industrial Economics OR Demography OR Economics of Gender and Development	04	20	30	50

Internal Assessment: A) Class Test - 10 Marks. B) Home Assignment - 10 Marks.

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Structure of Courses

SEMESTER-II

COMPULSORY PAPERS

Paper Code No.	Title of the Paper	Credits	Marks		
			Internal Assessment	Term end Exam.	Total
ECO-205	Theory of Price	04	20	30	50
ECO-206	Theory of Money	04	20	30	50

OPTIONAL PAPERS

Paper Code No.	Title of the Paper	Credits	Marks		
			Internal Assessment	Term end Exam.	Total
ECO-207 OR ECO-207A OR ECO-207B	International Trade Policies and Finance OR Agricultural Marketing and Finance OR Economics of Social Sectors	04	20	30	50
ECO-208 OR ECO-208A OR ECO-208B	Statistical Methods OR Indian Industrial Economics OR Insurance Economics	04	20	30	50

Internal Assessment: A) Class Test - 10 Marks. B) Home Assignment - 10 Marks.