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**THE NATIONAL COLLEGE BASAVANAGUDI, BENGALURU- 04**  
**AUTONOMOUS**

Website: [www.ncbgudi.com](http://www.ncbgudi.com)

# Master of Arts

## in ECONOMICS

### Regulations, Scheme & Syllabi

### Semesters I to IV

Revised w.e.f.

**Academic Year 2019-2020 and onwards**

## **Regulations for the Two Years (FOUR Semesters) Post-Graduate Course**

### **Eligibility:**

- (a) A candidate, who has passed the three years B.Sc. Examination of any recognized University or equivalent thereto with Computer Science as one of the core subjects, shall be eligible for admission to M.Sc Computer Science Course.
- b) A General merit candidate should have secured at least 50% marks in aggregate and 55% in the Computer Science subjects in the degree course. For candidates belonging to SC/ST/BT and OBC, it is relaxed to 45% both in aggregate marks and marks secured in Computer science.
- c) Completed 20 years of age at the time of admission or will complete this age on or before 31st December of the year of admission.

### **Duration of the Course:**

The course of study of P.G. Degree shall extend over a period of two academic years, each year comprising two semesters, each semester comprising sixteen weeks of class work. The terms and vacations shall be as notified by the college from time to time.

### **Medium of Instruction:**

The medium of instruction and Examination shall be English only.

### **Attendance:**

Each semester shall be taken as a unit for the purpose of calculating attendance.

A student shall be considered to have satisfied the requirement of attendance for the semester, if he/she has attended not less than 75% of the number of classes in theory and practicals separately, in each of the subjects.

A student who fails to satisfy the above conditions shall not be allowed to take the End Semester Examinations.

Marks for attendance under CIA [Continuous Internal Assessment] will be awarded in proportion to the attendance over 75%.

### **End Semester Examination:**

Notification for the End Semester Examination will be issued 30 days before the commencement of the examination.

Students are required to pay the prescribed fee and submit the application form at the office of the Controller of Examinations (COE) within the dates notified.

Students, who do not pay the prescribed end semester examination fee for any semester, shall repeat the semester.

A student who has failed in a subject can attempt the same 3 times.

Practical examination will be conducted before the commencement of the theory examination.

### **Results:**

Provisional Results of each semester will be announced within Fifteen days after the completion of the examinations.

Semester Marks Cards will be issued within 15 days of the announcement of results.

**Request for Re-valuation should be made within 5 days from the date of declaration of result along with the fee notified by the Controller of Examinations.**

***Students who have cleared a minimum of 4 papers of I & II semester together shall be eligible for III Semester.***

### **Process of Assessment:**

Examinations are conducted with utmost care in the college. The College conducts two centralized tests in a semester for 30 marks in each subject. The end semester examination is conducted for 70 marks in each subject. Practical examinations are conducted for 100 marks. 30 marks are allotted for internal assessment which takes into consideration marks obtained at the tests, practical tests, attendance and assignments. One minor project and two seminars are valued for 50 marks each. The internal assessment is calculated on the basis of the following points:

**Attendance – 5 Marks**

**Assignments- 5 Marks**

**Internal assessment (Two) tests – 20 Marks**

**Total – 30 marks**

The Institution monitors student progression by continuous evaluation of performance and attendance. The faculty guides students to ensure their progress at each stage.

The Internal Assessment marks must be displayed in the Department Notice Board and a copy of the same should be sent to Controller of Examinations, at least one week before the commencement of the End Semester Examination.

The attendance of the students is strictly monitored. The attendance status is announced at the end of every month. Parents of students having a shortage of attendance are informed by the class teachers. Students who do not have a minimum of 75% of attendance are not permitted to take the final examination.

**Mode of Assessment:**

There shall be a double valuation by Internal and External teachers. Average marks of both Valuers should be taken as the marks secured for each paper. If the difference between the two Valuers exceeds 15% of the maximum marks of the paper, there shall be a third valuation by a Board. Board should comprise of the Chairperson of the Department, Paper setter and an external member. Marks awarded by the Board shall be final.

**Minimum to pass 50%: Theory 35/70 IA 15/30 ,  
Practicals 35/70 IA 15/30**

## ***Program Outcome***

**The PG courses enable students to:**

- 1.Explain important concepts and theoretical frameworks in their respective disciplines.
- 2.Contribute to research activities, related to both academics and industry-based.
- 3.Conduct inter-disciplinary & trans-disciplinary research with the focus on innovation.
- 4.Make critical assessments and judgments.
- 5.Analyze qualitative and quantitative data.
- 6.Develop academic skills appropriate for teaching.
- 7.Succeed in competitive examinations like NET, KSET etc.
- 8.Identify their own position on the ethical and democratic spectrum.

### I Semester – MA Economics

Code	Course	Hours	Marks			Credits
			IA	Exam	Tot	
MAEC 1.1	Advanced Micro Economics –I	4	30	70	100	4
MAEC 1.2	Mathematical Applications in Economics	4	30	70	100	4
MAEC 1.3	Advanced Macro Economics –I	4	30	70	100	4
MAEC 1.4	Research Methods in Economics	4	30	70	100	4
MAEC T1	Term Paper I	4	60	40	100	4
Total Credit					500	20

### II Semester – MA Economics

Code	Course	Hours	Marks			Credits
			IA	Exam	Tot	
MAEC 2.1	Advanced Micro Economics -II	4	30	70	100	4
MAEC 2.2	Statistical Applications in Economics	4	30	70	100	4
MAEC 2.3	Advanced Macro Economics -II	4	30	70	100	4
MAEC 2.4	Development economics	4	30	70	100	4
MAEC T2	Term Paper II	4	60	40	100	4
Total Credit					500	20

### III Semester – MA Economics

Code	Course	Hours	Marks			Credits
			IA	Exam	Tot	
MAEC 3.1	Public Economics	4	30	70	100	4
MAEC 3.2	Econometrics	4	30	70	100	4
MAEC 3.3	Economics and Law	4	30	70	100	4
MAEC 3.4	Financial Economics	4	30	70	100	4
MAEC T3	Term Paper III	4	60	40	100	4
OE	Open elective to the students of Other Disciplines	2	15	35	50	2
<b>Total Credit</b>					<b>550</b>	<b>22</b>

### IV Semester – MA Economics

Code	Course	Hours	Mark			Credits
			IA	Exam	Tot	
MAEC 4.1	The Indian Economy	4	30	70	100	4
MAEC 4.2	Computer Applications in Economics	4	30	70	100	4
MAEC 4.3	International Economics	4	30	70	100	4
MAEC 4.4	Infrastructure Economics	4	30	70	100	4
MAEC P1	Project Work	4	60	40	100	4
<b>Total Credit</b>					<b>500</b>	<b>20</b>

Term Paper I	Economic Issues of The Post-Reform Period
Term Paper II	Environmental Economics
Term Paper III	Sociology Of Economic Life
Every student will have to select one area from the list provided for in-depth study, prepare a seminar paper (with guide support), present it and face an annual examination.	

# First Semester

I Semester – MA Economics						
Code	Course	Hours	Marks			Credits
			IA	Exam	Tot	
MAEC 1.1	Advanced Micro Economics –I	4	30	70	100	4
MAEC 1.2	Mathematical Applications in Economics	4	30	70	100	4
MAEC 1.3	Advanced Macro Economics –I	4	30	70	100	4
MAEC 1.4	Research Methods in Economics	4	30	70	100	4
MAEC T1	Term Paper I	4	60	40	100	4
Total Credit					500	20



## MAEC-1.1 ADVANCED MICRO ECONOMICS-I

### COURSE OBJECTIVES:

- Provide knowledge to understand further developments in micro economics
- To learn advanced techniques of learning micro economics
- It facilitate to apply the comprehensive knowledge of micro economics to study individual behavior.

**COURSE OUTCOMES:** The students will be able to understand the factors that determine consumption and production decisions, to analyse and understand price, output and efficient functioning of different markets.

**TOTAL: 54 HOURS**

### BRIDGE COURSE:

**4Hours**

1. Approaches to economics.
2. Cardinal Vs ordinal approaches.
3. Concepts of demand and supply, elasticity.
4. Production functions – short and long run concepts of costs and revenue, break - even point.
5. Structure and features of perfect and imperfect markets.
6. Concept of distribution - factor rewards.

### Module 1: Demand Analysis

**15hours**

Indifference curves and their applications (Slutsky theorem) – Revealed preference theory – Revision of demand theory by Hicks – recent developments in demand analysis (programmatic approach and linear expenditure systems) – Individual behavior under conditions of uncertainty and risk – theoretical aspects and empirical estimation of elasticity of demand - Roy's Identity and Shepherds Lemma- Consumer welfare: Concepts and measurement of consumer surplus.

### Module 2: Production and Cost Analysis

**13 hours**

Production function – Cobb – Douglas production function – Returns to Scale – Iso-quants and least cost combination of inputs, Economies of scale – technical progress and production function – Cost of production and cost curves- short- run and long - run – Empirical estimation of cost functions – Technology and international competition(Application).Producers welfare: Concept and measurement of producer surplus.

### Module 3: Theory of product pricing.

**15 hours**

The firm and its environment – conditions of equilibrium of firm and industry under perfect and imperfect markets, stable and unstable equilibrium – Walrasian and Marshallian approach , Cobweb model, Oligopoly – a dominant imperfect market-Collusive Oligopoly, price leadership, price rigidity, oligopoly models – Cournot, Chamberlin, Baumol, Kinked demand curve, collusive oligopoly – Price rigidity.

### Module 4: Economics of Distribution

**13 hours**

Neo – Classical approach – Marginal productivity theory – –Theory of distribution in imperfect product and factor markets – macro theories of distribution – Kalecki and Kaldor, Collective bargaining – Modern theories of rent, interest and profit -Break even analysis.

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#### **TEXT BOOKS:**

1. Koutsoyiannis, A (1979) : Modern microeconomics (2<sup>nd</sup> edition), Macmillan press, London.
2. Gregory Mankiew, Principles of economics.
3. Ahuja . H.L.: Advanced economic theory : micro economic analysis, 16<sup>th</sup> edition (2006), S.Chand and co.
4. H.L.Ahuja, Modern micro economics, theory and applications, S. Chand, revised 15<sup>th</sup> edition, 2009.
5. Dominick Salvatore, Theory and problems of Micro Economic Theory, Schams outline series, McGraw Hill Book Company, Singapore.

#### **REFERENCE BOOKS :**

1. Geoffrey A. Jehle, Philip J. Renny (2001): Advanced micro economic theory, Pearson education.
2. Hirshleifer I.A.Glazer (1997): Price theory and applications, Prentice hall of India , New Delhi.
3. Kreps,David M (1990): A course in micro economic theory, Princeton University Press, Princeton.
4. Layard, P.R.G and A.W.Walters (1978): Micro economic theory, McGraw Hill, New York.
5. Sen, A (1999): Microeconomic theory and applications, Oxford University press, New Delhi.
6. Stigler, G (1996): Theory of price (4<sup>th</sup> edition), Prentice Hill
7. Taylor, John.B and Gugnani, Ritika: Principles of micro economics, 5<sup>th</sup> edition (2008).
8. Pindyck and Rubin field : Micro economics, Prentice Hill

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## MODEL QUESTION PAPER

### 1.1 Advanced Micro Economics I

**Time: 3 Hours**

**Max. Marks: 70**

#### Part – A

<b>1.</b>	<b>Answer any four of the following questions in 20 sentences each.</b>	<b>4X5=20</b>
1.	Explain features of Indifference curve.	
2.	Briefly explain revealed preference theory.	
3.	Explain law of return to scale.	
4.	Explain the approach of Walras and Marshall to firm equilibrium.	
5.	Explain Cournot model of oligopoly.	

#### Part – B

<b>2.</b>	<b>Answer any two of the following questions in 40 sentences each.</b>	<b>2x10=20</b>
6.	Explain consumer's surplus and its importance.	
7.	Explain elasticity of demand	
8.	Explain kalecki and kaldor macro theory of distribution.	

#### Part – C

<b>3.</b>	<b>Answer the following questions in 3-4 pages each.</b>	<b>2x15=30</b>
10	Explain product pricing under imperfect competition market.	
	<b>OR</b>	
	Explain modern theory of rent.	
11	<b>Case study –(Questions on the selected case study)</b>	
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## MAEC 1.2 Mathematics for Economics

**TOTAL: 54 HOURS**

### Course Objectives:

The main objective this course is to familiarize the students of Master degree with the essence of mathematics required to understand the various dimensions of economics

**Course Outcomes:** By the end of the course, successful students are expected to understand how mathematical concepts aid in understanding optimization in economics.

### Bridge course (4 hours)

- Number system
- Law of indices

### Module1: Progression. (14 hours)

Natural numbers. Sum of first  $n$  natural numbers. Sum of squares of natural numbers. Sum of cubes of natural numbers. Arithmetic progression. Sum of  $n$  terms of Arithmetic progression. Geometric progression. Sum of  $n$  terms of geometric progression. Simple and compound growth rate

### Module2: Relations and Functions (14 hours)

Cartesian product of two sets, Relation-definition, Diagrammatic presentation of relation. Function-Definition, Types of functions, tracing the functions. Linear function and its analysis. Non-linear functions. Break-even point of demand and supply functions. Marshallian and Walrasian stability. Consumer surplus and producers surplus. Cost, revenue and Profit functions. Break-even point of cost and revenue function.

### Module 3: Differentiation (14 hours)

Limit of a function. Differentiation of a function, Rules of differentiation. Determining Maxima, Minima and Point of inflexion of a function. Margin of a function. Finding marginal cost, Marginal revenue, Marginal utility, Profit maximization and cost minimization. Optimization subject to condition using Lagrange's multiplier.

### Module 4: Integration (14 hours)

Meaning of Integration. Rule of integration, Integration of some simple functions. Finding the area under the curve using integration. Finding the total from margin. Application of integration to measure consumer surplus, producers surplus and dead weight loss.

### Practical for internal assignment

- Finding Future value using simple growth rate and compound rate of appreciation and depreciation.
- Tracing various functions on XY plane.

- Breakeven point analysis.
- Finding marginal cost, marginal revenue, marginal production
- Determining the area under the curve

### **Reference Books**

- Asano Akhito (2013): '*An introduction to mathematics for economics*', New Delhi, Cambridge University press.
- Chiang. Alpha C and Wainwright, Kevin (2013): '*Fundamental methods of mathematical economics*' New Delhi, Tata McGraw hill education.
- Pemberton Malcom (2017): '*Mathematics for economics an Introductory textbook*', New Delhi. Viva book Private limited.

### **Model question paper**

## **Paper-Mathematics for Economics 1.2**

**Time 3 hours**

**Max marks 70**

### **Part A**

#### **Answer any four of the questions**

**(5x4=10)**

1. Module 1
2. Module 2
3. Module 3
4. Module 3
5. Module 4

### **Part B**

#### **Answer any two of the questions**

**( 10x2=20)**

6. Module 1 and 2
7. Module 3
8. Module 4

### **Part C**

#### **Answer any two of the questions**

**( 15x2=30)**

9. Module 1 and 2
10. Module 3
11. Module 4

## MAEC-1.3 ADVANCED MACRO ECONOMICS –I

### COURSE OBJECTIVES:

- To enable students to understand the functioning of the macroeconomic system
- To enable students to understand macroeconomic policies in the global environment
- To enable students to analyze the relevance of macroeconomic treatment to contemporary regional issues.

**COURSE OUTCOMES:** By the end of the course, successful students are expected to understand how critical macroeconomic variables like income, employment, and prices are determined and what the factors that influence them are.

**TOTAL: 54 HOURS**

### BRIDGE COURSE:

**04 Hours**

1. Basic concepts of macro economics
2. Circular flows
3. Keynes Vs Classicism
4. Macro-economic problems
5. Macroeconomic tools of growth and development
6. The emergence of global markets

### Module :1 Circular flow of Income and National Income determination 14 hours

- a. Three key markets: Resources, Loanable Funds and goods and services
- b. The concept of the GNP: Two ways of measuring GNP-Expenditure approach and resource-Cost income approach, Real and nominal GNP, GNP-deflator
- c. National Income determination: Three sector and Four sector models
- d. GNH Gross National Happiness

### Module : 2 Money, Income and Prices

**14 hours**

- a. Keynes's monetary theory: the effect of money supply on the level of economic activity- Keynes's Theory of money and prices
- b. Friedman's modern quantity theory of money-Demand for money and quantity theory and money-Increase in money supply and price level.  
Friedman's analysis-short run and long run impact of monetary Expansion

### Module:3 -IS-LM Curve model 14hours

- a. The Goods market equilibrium- The derivation of the IS curve- the determinants of the is curve-shifts in the IS curve.
- b. The money market equilibrium-the derivation of the LM curve-the determinants of the LM curve-shifts in the LM curve.
- c. The intersection of the IS and LM curves- the simultaneous equilibrium of the goods market and the money market
- d. Criticisms of the IS-LM curve model.

**Module: 4 Inflation and Unemployment****14 hours**

- a. Phillips Curve-Expectations and the modern view of the Phillips curve
- b. The Adaptive and Rational Expectations theory
- c. Natural rate and unemployment hypothesis.
- d. Stagflation and Supply side economics.
- e. The costs of inflation –the costs of unemployment.

**Books for Reference:**

1. Macro Economics-Theories and policies , -Richard T. Froyen, Published by Pearson Education INC.
2. Macro Economics- Rudiger Dorn Busch, -Stanely Fiseher, -Richard Startz, TataMc and ww-Hill edition
3. Analytical Macro Economics-From Keynes to Mankiw, -SampathMukherjee, New central book agency Pvt. Ltd.
4. Macro Economics-Theory and Policy, -Advanced Analysis H.L. Ahuja, -S. Chand and co. ltd.
5. Macro Economic Analysis, Shapiro E Galgotia publications New Delhi
6. Macro Economics- Theory and Policy, Ackley G. Macmillan New York.

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## **MAEC-1.3 ADVANCED MACRO ECONOMICS –I**

### **MODEL QUESTION PAPER**

**Time: 3 Hours**

**Max. Marks: 70**

#### **Part – A**

#### **I Answer any Four the following questions:**

**4X5=20**

1. Distinguish between real GNP and nominal GNP.
2. Bring out the determination of aggregate supply and aggregate demand.
3. Explain the effect of money supply on the level of economic activity.
4. Examine the causes behind the origin of supply side economics.
5. What is the natural rate of unemployment? Why is the natural rate of unemployment an important determinant of longrun aggregate supply.

#### **Part – B**

#### **II Answer any TWO of the following:**

**2x10=20**

6. Explain how a circular flow of income is coordinated by three key Markets.
7. Critically examine modern quantity theory of money.
8. What is stagflation? Why it occurred?

#### **Part – C**

#### **III Answer the following questions:**

**2x15=30**

9. Explain the national income determination under four sector model.

**OR/**

Explain IS and LM curves. What is the role of these two curves in simultaneous determination of equilibrium rate of interest and level of income?

10. **Case study :**



## MAEC-1.4 RESEARCH METHODS IN ECONOMICS

### COURSE OBJECTIVES:

- To understand the emerging theories and knowledge in research
- To learn the application of research tools in social and economic investigation
- To provide a practical guidance for preparing research projects
- To facilitate further research in economics, relating theory and methods

**COURSE OUTCOMES:** Discuss and apply different research approaches and methodologies. Develop data collection instrument according to the underlying theoretical framework. Construct and document an appropriate research design, including argumentation for data collection and analysis methods/techniques. Discuss limitations and potential contribution to theory and practice of research.

### TOTAL 54 HOURS

#### MODULE I: Introduction to Scientific Research

**10 Hours**

Meaning of research - Types of research: Pure and Applied- Qualities of a researcher-Nature and Utility of social research- Value of social research in India- Scientific social survey.

#### MODULEII: Research Process:

**12 Hours**

Major steps in social research- Problems of objectivity; Language of research: concepts, constructs, definitions, variables relation between theory and facts.

#### MODULEIII: Hypotheses: Their Nature & Role in Social Research

**6 Hours**

Meaning, Types, sources of Hypotheses- Characteristics of a sound hypothesis.

#### MODULE IV:Design of Research:

**13Hours**

Meaning and types of Research Designs, Representativeness: Sampling: Meaning and Types.

#### MODULE V: Collection of Data:

**15 Hours**

i] Meaning of data –qualitative and quantitative data.

ii) Documentary Sources of data

iii] Types, Advantages and disadvantages of:

a) Observation b) Interview c) Questionnaire

d) Case Study Method.

#### MODULE VII

#### The Research Report:

**4 Hours**

#### Text books

1. C.R.Kothari - Research methodology, New Age International publishers, New Delhi, second revised edition 2004

2, Donald RCooper and Pamela.S.Schindler, Business Research methods, The McGraw Hill companies, New Delhi, Sixteenth Reprint 2011

**Reference Books**

1. Goods, William J and Hatt Paul K, Methods in social research, The McGraw Hill Companies, Newyork, 1962.
2. Gopal M.H, An introduction to research procedure in social sciences, Asia Publishing house, Bombay,1964.
3. Ramachandran P, Training in Research Methodology in Social Science in India, ICSSR, New Delhi, 1971.
4. Young Pauline, V, Scientific Social Surveys and Research, 3rd edition, Prentice Hall, New York, 1960.
5. Ghosh BN, Scientific Methods and Social Research, Sterling Publishers Pvt Ltd, New Delhi, 1982.

**MODEL QUESTION PAPER  
RESEARCH METHODS IN ECONOMICS**

**Time: 3 Hours****Max. Marks: 70****Part – A**

<b>1.</b>	<b>Answer any four of the following questions in 20 sentences each.</b>	<b>4X5=20</b>
1.	Explain with diagrams the steps in the formulation of a research design.	
2.	Define a hypothesis. Explain its importance in social science research	
3.	Discuss the significance of interview method in research	
4.	Explain the uses of pilot study in research	
5.	With an example, explain participatory observation	

**Part – B**

<b>2.</b>	<b>Answer any two of the following questions in 40 sentences each.</b>	<b>2x10=20</b>
6.	Discuss the purpose and processes of experimental design.	
7.	With suitable examples, explain the uses of primary and secondary data in research	
8.	Explain the techniques, significance and steps in report writing	

**Part – C**

<b>3.</b>	<b>Answer the following questions in 3-4 pages each.</b>	<b>2x15=30</b>
10	What is sampling? With suitable examples, discuss any two methods of sampling.	
	<b>OR</b>	
	Discuss the steps and procedures in the interpretation of data	
11.	<b>Case study –(Questions on the selected case study)</b>	
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## TERM PAPER I

### MAEC-1.5 ECONOMIC ISSUES OF THE POST-REFORM PERIOD IN INDIA LIST OF AREAS FOR PREPARING A SEMINAR PAPER

A student can choose any one area from the list given below and prepare a paper of about 50 pages. The paper will be guided by the faculty-in-charge. The paper has to be submitted one month prior to the End Semester Examination. The student shall present his paper in the class room and face an aural examination. The faculty in charge along with an external examiner will assess the seminar.

**Paper and Presentation: 60 Marks**

**Aural examination: 40 Marks**

**Total: 100 Marks**

1. Growth Vs Development- What does India require?
2. Social Factors in Development
3. Indigenous Technology in India and its future.
4. Regulation Vs Reforms- Indian Experience
5. Emergence of Private Sector- An answer to our maladies
6. China and India- Who will lead the 21<sup>st</sup> Century!
7. BRICS- An emerging power bloc
8. World Bank and India
9. Critical review of Indian Economic Development in the post-reform period.
10. Globalization and eroding Indian cultural values
11. Public Distribution System and Food Security
12. Sustainable Agriculture- The need of the hour
13. The unorganized labour sector- Need for reforms
14. Health Status in India-Need for universal health policy
15. System of education-Are we on the right path?
16. RBI-dilemma between growth and inflation
17. WTO and protection to Indian Agriculture
18. FDI in Retail Sector- Pros and Cons
19. Privatization of Air Transport- Is it a remedy?
20. Political factors in economic development .

# Second Semester

II Semester – MA Economics						
Code	Course	Hours	Marks			Credits
			IA	Exam	Tot	
MAEC 2.1	Advanced Micro Economics -II	4	30	70	100	4
MAEC 2.2	Statistical Applications in Economics	4	30	70	100	4
MAEC 2.3	Advanced Macro Economics -II	4	30	70	100	4
MAEC 2.4	Development economics	4	30	70	100	4
MAEC T2	Term Paper II	4	60	40	100	4
Total Credit					500	20

## MAEC-2.1 ADVANCED MICRO ECONOMICS –II

### COURSE OBJECTIVES:

- To enable students to understand further developments in micro economics
- To enable students to learn advanced techniques of learning micro economics
- To enable students to apply the comprehensive knowledge of micro economics to study individual behavior.

**COURSE OUTCOMES:** The students will be equipped with the modern extensions and modifications of the competitive model.

**TOTAL: 54 HOURS**

### Module 1. Managerial theories of the firm 15Hours

Baumol's theory of sales revenue maximization, Marris's model of the managerial enterprise, Williamson model, Coase Theorem -The behavioral model of Cyert and March, Herbert Simon – Corporate social responsibility (CSR) model.

### Module 2. Factor pricing 15Hours

Factor pricing in perfectly competitive markets – factor pricing in imperfectly competitive markets – price of fixed factors – Non – homogeneous factors and wage differentials – product exhaustion theories : Euler's and Clark – Wicksteed – Walras

### Module 3. Economics of information 15Hours

Information structure in microeconomic models: Perfect, Imperfect and asymmetric information- Quality uncertainty and market of Lemons, problem of adverse selection- asymmetric information and market signals- Asymmetric information and moral hazard- Theory of actions- types of auctions- Price determination by types of auctions

### Module 4. Welfare Economics 15 Hours

Value judgments in welfare economics – criteria of social welfare : Growth of GNP as a welfare criterion, Bentham's criterion, Pareto – optimality criterion, Arrows impossibility theorem- Welfare economics and social choice theory.

### TEXT BOOKS :

1. Koutsoyiannis, A (1979) : Modern microeconomics (2<sup>nd</sup> edition), Macmillan press, London.
2. Gregory Mankiew, Principles of economics.
3. Ahuja . H.L.: Advanced economic theory : micro economic analysis, 16<sup>th</sup> edition (2006), S.Chand and co.

4. H.L.Ahuja Modern micro economics, theory and application, S. Chand, revised 15<sup>th</sup> edition, 2009.
5. Dominick Salvatore, Micro economics theory and applications oxford university press, New York.

**REFERENCE BOOKS :**

6. Pindyck and Rubin field : Micro economics, Prentice Hill.
7. Geoffrey A. Jehle, Philip J.Renny (2001): Advanced micro economic theory, Pearson education.
8. Hirshleifer I.A.Glazer (1997): Price theory and applications, Prentice hall of India, New Delhi.
9. Kreps, David M (1990): A course in micro economic theory, University Press, Princeton.
10. Layard, P.R.G and A. W.Walters (1978): micro economic theory, McGraw Hill, New York.
11. Sen, A (1999): micro economic theory and applications, Oxford University press, New Delhi.
12. Stigler, G (1996): Theory of price (4<sup>th</sup> edition), Prentice Hill.
13. Taylor, John.B and Gugnani, Ritika: Principles of micro economics, 5<sup>th</sup> edition (2008).

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# MODEL QUESTION PAPER

## II Semester M.A

### ADVANCED MICRO ECONOMICS II

me: 3 Hours

Max. Marks: 70

#### Part – A

1.	Answer any four of the following questions in 20 sentences each.	4X5=20
1.	Bring out the Marris model of firm.	
2.	Write a note on Cyert behavioural model.	
3.	Explain the product exhaustion theorem of Euler's	
4.	Bring out the limitations of GNP as an index of welfare	
5.	Write a note on theory of auctions.	

#### Part – B

2.	Answer any two of the following questions in 40 sentences each.	2x10=20
6.	Explain how factor prices determined under perfectly competitive markets	
7.	Explain Baumol's sales revenue maximization hypothesis with diagram	
8.	Explain Arrow's Impossibility theorem.	

#### Part – C

3.	Answer the following questions in 3-4 pages each.	2x15=30
9.	Critically examine the Pareto optimality criterion	
	OR / CxAA	
10.	Explain the theory of quality uncertainty and market of Lemons.	
11.	Case study –(Questions on the selected case study)	
	*****	

## MAEC-2.2 STATISTICAL METHODS IN ECONOMICS

### COURSE OBJECTIVES

- To enhance the knowledge of statistical methods in economics
- To cultivate the skill of economic data analysis
- To provide students with an introductory survey of the applications of descriptive and inferential statistics

**COURSE OUTCOMES:** By the end of the course, successful students are expected to understand basic statistical techniques and be in preparation for learning Econometrics.

### Module1.: Basic Concepts: (6 hours)

Basic concepts- Population, sample, sample observation, attribute, variable, discrete and continuous variable. Nominal data, ordinal data, interval data and ratio data.

### Module 2: Data analysis:( 9hours)

Univariate data analysis- raw moments, central moments, central tendency, dispersion, skewness and kurtosis.

Bivariate data analysis-Simple regression, correlation, types of correlation, Karl-Pearson's correlation coefficient of correlation, Spearman's correlation coefficient.

Brief Introduction about Multivariate data analysis- Presentation of objects and variables in matrix form. Multiple regression, multiple correlations, partial correlation, Principal component analysis, Factor analysis, discriminant analysis.

### Module3:Probability and probability distributions (7 hours)

Basic definitions, Classical definition of probability, statement of theorems(rules) of probability, problems, Random variable, probability distributions, mean and variance of the probability distributions.

### Module 4: Theoretical probability distributions (9hours)

Hyper Geometric distribution, Binomial distribution, Poisson distribution, and Normal distribution-Definition, mean variance, applications and problems on these distributions. Brief introduction of sampling distributions-student's t distribution, Chi square distribution, and F distribution

### Module 5.:Inferential statistics (15 hours)

Point estimation – Parameters, Estimators, qualities of good estimators, Estimation of Population mean, variance and population proportion.



Interval estimation – Confidence interval, confidence coefficient, Confidence interval for population mean, confidence interval for population variance, confidence interval for population proportion.

Testing of Hypothesis-Hypothesis-null and alternative hypothesis, type I and Type II errors, Size, OC and Power of the test.level of significance, Test statistic, Sample region, Critical region and Acceptance region, test procedure, test for means, Test for variances, Test for proportions

### **Practical for internal assignment**

- Finding central tendency, dispersion, skewness, and kurtosis for univariate data analysis.
- Finding Karl person's Correlation. Coefficient and Spearman's correlation coefficient to identify the relation between two variables.
- Analyzing the probability distribution
- Testing single mean, double mean and several means
- Testing single and double variance
- Testing the proportions
- Problem on index numbers.

### **Reference Books**

- Spiegel M.R (1992): '*Theory and Problems of statistics*', McGraw Hill Books co . London
- Gupta S.C and Kapoor V. K( 2009): '*Fundamentals of mathematical statistics*' New Delhi Sultan chand
- Gupta S.P ( 2012): '*Statistical method*' New Delhi sultan chand and sons

### **Model question paper**

#### **Paper-Statistical Applications in Economics**

**Time 3 hours**

**Max marks 70**

#### **Part A**

#### **Answer any four of the questions**

**(5x4=10)**

1. Module 1
2. Module 2
3. Module 3
4. Module 4
5. Module 5

#### **Part B**

#### **Answer any two of the questions**

**(10x2=20)**

6. Module 1 and 2
7. Module 3 and 4
8. Module 5

#### **Part C**

#### **Answer any two of the questions**

**(15x2=30)**

9. Module 1 and 2
10. Module 3 and 4
11. Module 5

## MAEC 2.3 ADVANCED MACRO ECONOMICS –II

### COURSE OBJECTIVES :

- To enable students to understand the functioning of the macro economic system
- To enable students to understand macro economic policies in the global environment
- To enable students to analyse the relevance of macro economic treatment to contemporary regional issues.

**COURSE OUTCOMES:** By the end of the course, successful students are expected to understand how money and monetary policy influences income determination and aggregate prices.

**TOTAL: 54 HOURS**

### Module :1 Business cycles15 hours

Theories and Business cycles: Sun spot theory, Hawtrey theory; Keynes' theory, Hicks theory, Samuelson's theory, the real business cycle theory

### Module :2 Economic Stabilization 15 hours

#### Fiscal policy

- a. Meaning and objectives: classical, Keynesian and Modern classical view
- b. Instruments of Fiscal policy.
- c. Expansionary Fiscal policy and Contractionary Fiscal policy
- d. Non-discretionary Fiscal Policy: Automatic Stabilizers
- e. Crowding out effect and effectiveness of Fiscal Policy

#### Monetary Policy

- a. Tools of monetary Policy
- b. Expansionary monetary Policy and Contractionary monetary policy
- c. Liquidity trap and effectiveness of monetary Policy
- d. Monetarist view- Monetary role: Monetary Policy prescription

### Module: 3 Monetarism and Keynesianism Compared

**15hours**

- a. Two different approaches to Aggregate demand
- b. Differences regarding shape of Aggregate Supply curve
- c. Price-Wage flexibility and money-wage rigidity model
- d. Monetary Policy: Discretion of rules

### Module 4 International Linkages and Mundel-Fleming Model15 hours

- a. International Linkages: Flows of trade and capital
- b. Goods market and IS curve in the open Economy
- c. Macro-Economic equilibrium in the open Economy- IS-LM model
- d. The Mundell-Fleming model of small open Economy with a Fixed Exchange rate regime and with a Variable Exchange rate regime.

**Books for Reference:**

1. Macro Economics-Theories and policies, -Richard T. Froyen, Published by Pearson Education INC.
2. Macro Economics- Rudiger Dorn Busch-Stanely Fiseher -Richard Startz Tata Mc and ww-Hill edition
3. Analytical Macro Economics-From Keynes to Mankiw-Samapath Mukherjee New central book agency Pvt. Ltd.
4. Macro Economics-Theory and Policy -Advanced Analysis H.L. Ahuja -S. Chand and co. ltd.
5. Macro Economic Analysis-Shapiro E Galgotia publications New Delhi
6. Macro Economics- Theory and Policy Ackley G. Macmillan New York.

**2.3 ADVANCED MACRO ECONOMICS –II****MODEL QUESTION PAPER****Time: 3 Hours****Max. Marks: 70****Part – A****I Answer any Four the following questions:****4X5=20**

1. Explain briefly the different phases of business cycle.
2. What are the instruments of fiscal policy?
3. Explain the concept of liquidity trap.
4. Write about the conditions of economic satisfaction.
5. What is an open economy?

**Part – B****II Answer any TWO of the following:****2x10=20**

6. Critically examine the real business cycle theory.
7. Explain the effectiveness discretionary fiscal policy incurring recession and attaining full employment level.
8. 'Monetary policy for its success depends on fiscal policy' -Explain and critically examine this statement.

**Part – C****III Answer the following questions:****2x15=30**

9. Examine the Mundell-Flemming model

or

Explain the views of Friedman regarding monetary policy as a tool of Economic stability.

10. **Case study :**

## **MAEC-2.4. DEVELOPMENT ECONOMICS**

**TOTAL HOURS: 54**

### **Course Objectives:**

- To emphasize the element of growth component in development
- To analyze various theories of development.
- To identify the cause for dualism during transition.
- To demonstrate the role of technology, entrepreneurship, monetary and fiscal policies in development

### **Course Outcomes:**

On satisfying the requirements of this course, students will be able to critically evaluate economic problems of developing countries.

### **Bridge Course**

**4 Hours**

To analyze the essentials of economic development, indicators of economic development. measurement of economic development-PQLI, HDI, and capabilities approach.

### **MODULE: 1 FUNDAMENTAL CONCEPTS 14 hours**

Meaning of economic growth and development, distinction between economic growth and development. Sustainable development. Factors influencing economic development--economic and non-economic factors. Poverty and inequality-causes, absolute and relative poverty, Development gap, inverted U-hypothesis. India as a developing economy

### **MODULE :2 THEORIES OF DEVELOPMENT 13 hours**

vicious circle of poverty; classical theory of development, Karl Marx, Keynesian theory, low level equilibrium trap, critical minimum effort hypothesis, Myrdal theory of backwash effect, balanced and unbalanced growth, Big-push theory. Lewis unlimited supply of labour, Dependency theories

### **MODULE: 3 DUALISM 13 hours**

Dualistic theories---social, technological, international and financial dualism

### **MODULE:4 TECHNOLOGY, HUMAN CAPITAL MODELS AND THEORIES OF ECONOMIC DEVELOPMENT 16 hours**

Role of technology, human capital, entrepreneurship, foreign capital, and inflation in economic development. Monetary and fiscal policy in economic development.. Appropriate technology, and intermediate technology. Growth models and theories--Harrod and Domar model, Neo-classical growth models-solow and Meade; Endogenous growth theory-learning by doing and production function approach to development.

## References:

- Behrman,S. and T.N.Srinivasan (1995), Handbook of Development Economics, Elsevier, Amsterdam.
- Hayami, Y. (2001), Development Economics, Oxford University, Press, New York.
- Meir Gerald M. and Rauch James (2010), Leading issues in Economic Development , Oxford University Press, Delhi.
- Naqvi, Syed N. H., (2002), Development Economics - Nature and Significance, Sage Publications, Delhi.
- Naqvi, Syed N. H., (2015), Economics of Development, Sage Publications, Delhi.
- Pattanaik B.K., (2016), Introduction to Development Studies, Sage Publications, New Delhi.
- Peet Richard and Hartwick Elaine, (2005), Theories of Development, Rawat Publications, New Delhi.
- Ray, Debraj, (2010), Development Economics, OUP, Delhi
- Todaro Michael P. And Smith S.C., (2012), Economic Development, Pearson, India

# MODEL QUESTION PAPER

## II Semester M.A

### DEVELOPMENT ECONOMICS II

Time: 3 Hours

Max. Marks: 70

#### Part - A

.	Answer any four of the following questions in 20 sentences each.	4X5=20
1.	What is economic development?	
2.	How to escape from low-level equilibrium trap?	
3.	What is appropriate technology?	
4.	Distinguish between shocks and stimulants.	
5.	Distinguish between centre and periphery	

#### Part - B

.	Answer any two of the following questions in 40 sentences each.	2x10=20
6.	Explain inverted U hypothesis.	
7.	Explain Big-push theory.	
8.	Explain technological dualism	
9.	Briefly explain Harrod and Domar model.	

#### Part - C

.	Answer the following questions in 3-4 pages each.	2x15=30
10.	Explain economic and non-economic factors contributing economic development	
	<b>OR / Choose any one</b>	
11.	Explain the role of Monetary and Fiscal policy in economic development.	
12.	Case study –(Questions on the selected case study)	
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## **TERM PAPER II**

### **MAEC-2.5 ENVIRONMENTAL ECONOMICS**

#### **LIST OF AREAS FOR PREPARING A SEMINAR PAPER**

A student can choose any one area from the list given below and prepare a paper of about 50 pages. The paper will be guided by the faculty-in-charge. The paper has to be submitted one month prior to the End Semester Examination. The student shall present his paper in the class room and face an aural examination. The faculty in charge along with an external examiner will assess the seminar.

**Paper and Presentation: 60 Marks**

**Aural examination: 40 Marks**

**Total:100 Marks**

<b>SEMINAR PAPER</b>
<b>RELATIONSHIP BETWEEN DEVELOPMENT AND ENVIRONMENT</b>
<b>MANAGEMENT OF COMMON PROPERTY RESOURCES</b>
<b>ECONOMICS OF RE-CYCLING</b>
<b>DEGRADATION OF LAND- A CASE STUDY</b>
<b>BIO-DIVERSITY-NEED FOR PRESERVATION</b>
<b>WATER POLLUTION-A CASE STUDY</b>
<b>AIR POLLUTION- A CASE STUDY</b>
<b>THE IMPACT OF POPULATION ON ENVIRONMENTAL SUSTAINABILITY</b>
<b>TRADE AND ENVIRONMENTAL SUSTAINABILITY</b>
<b>CENTRAL POLLUTION CONTROL BOARD</b>
<b>PUBLIC AND PRIVATE GOODS</b>
<b>FORESTS AND THEIR ROLE IN PRESERVATION OF ENVIRONMENT</b>
<b>NOISE POLLUTION-IMPACT AND CONTROL</b>
<b>ENVIRONMENTAL VALUATION</b>
<b>WASTE MANAGEMENT</b>
<b>WOMEN AND ENVIRONMENT PROTECTION</b>
<b>GANDHI AND ENVIRONMENTAL ISSUES</b>
<b>E-WASTE MANAGEMENT</b>

# Third Semester

III Semester – MA Economics						
Code	Course	Hours	Marks			Credits
			IA	Exam	Tot	
MAEC 3.1	Public Economics	4	30	70	100	4
MAEC 3.2	Econometrics	4	30	70	100	4
MAEC 3.3	Economics and Law	4	30	70	100	4
MAEC 3.4	Financial Economics	4	30	70	100	4
MAEC T3	Term Paper III	4	60	40	100	4
OE	Open elective to the students of Other Disciplines	2	15	35	50	2
Total Credit					550	22



## **MAEC-3.1 PUBLIC ECONOMICS**

### **COURSE OBJECTIVES:**

- To provide knowledge to understand the basics of financial governance.
- To understand the range of government activities
- To enable the student to realize rights and responsibilities of citizens

**COURSE OUTCOMES:** The students will be able to understand the fundamental theories of public economics, reasons for market failure and taxation.

**Total: 54 Hours**

### **BRIDGE COURSE:**

**[4 Hours]**

Concept of welfare State, State as an important investor, employer and consumer, public and private finance, growth of public activities, objectives of state intervention, rights and responsibilities, sources of revenue and expenditure of governments, unitary and federal structures, types of taxes and expenditures.

### **MODULE-1 THE THEORY OF PUBLIC GOODS & PRIVATE GOODS [13 Hours]**

Evolution of the theory of social goods- need for the public sector- the rationale of public expenditure on public goods, social wants and merit wants- meaning of private goods, public goods and services, kinds of public wants – social wants and merit wants. Comparative study of public goods and private goods - Why should public goods be produced under public sector? Causes for market failure.

### **MODULE- 2 PUBLIC ENTERPRISES AND PUBLIC UTILITIES [13 Hours ]**

Evolution of the public sector – case for the development of public sector, Role of PSE's , PSE's and economic development, Methods of management of PSE's, Meaning and characteristics of public utilities,. Price policy of PSE's and public utilities,

### **MODULE 3 PUBLIC EXPENDITURE AND PUBLIC REVENUE [12 Hours]**

#### **RESOURCE ALLOCATION-**

a) Principle of opportunity cost in public finance -Principle of allocation and resources- meaning and explanation, Role and objectives of public expenditure, Activities to secure a re-allocation of resources, Redistributive activities ,Stabilizing activities ,Commercial activities Public expenditure and economic life

#### **b) PUBLIC REVENUE**

Principles of taxation, The Physiocrate theory, Financial theory, The principle of equity, Cost of service theory, Benefit principle, The Bowen and Lindahl models, Ability to pay theory - How to measure ability to pay, index of ability to pay – property, income, size of family consumption, etc.

### **MODULE-4 PUBLIC DEBT MANAGEMENT & TECHNIQUES OF BUDGETING -12 Hrs.**

The objectives of public debt management – definition and significance, Principles of public debt management - Interest cost of servicing public debt, satisfaction of the needs of the investors, Funding of short term debt into long term debt, Co-ordination of Public debt policy with fiscal and monetary policies, Maturity distribution of kinds of debt holders

**TECHNIQUES OF BUDGETING:** Classical concept and modern concept- principles of budgeting, performance of budgeting, zero based budgeting.

### **TEXT BOOKS:**

R.K LEKHI- Public Finance, kalyani publishers.

B.P THYAGI- Public Finance, Jayprakash Nath and co. Meerut.

**REFERENCE BOOKS:**

MUSGRAVE R.A & MUSGRAVE P.B- Public Finance in Theory and Practice  
LEACH, JOHN- A Course in Public Economics, Cambridge University Press

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**MODEL QUESTION PAPER**

**Time: 3 Hours**

**Max.Marks: 70**

**PART –A**

**Answer the following questions in about 3-4 sentences each. 5x2=10**

- a. What are public goods?
- b. What are public utilities?
- c. Explain the canon of sanction.
- d. What is zero based budgeting?
- e. What is opportunity cost?

**PART –B**

**Answer any four of the following questions in about 20 sentences each. 4x5=20**

- i. Explain the principle of equity.
- ii. Analyze the rationale of public expenditure on public goods.
- iii. Examine the need for public sector.
- iv. Explain the price policy of PSE's and public utilities.
- v. Explain the principles of budgeting.

**PART –C**

**Answer any one of the following questions in about 40 sentences each. 1x10=10**

1. What are the principles of debt management?
2. Examine the coordination of public debt policy with fiscal and monetary policies.
3. Explain the methods of management of public sector enterprises.

**PART –D**

**Answer the following questions for 15 marks each. 2x15=30**

I. Explain the role and objectives of public expenditure.

**OR**

Examine the role of public sector enterprises in the economic development.

II. A Case Study

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## MAEC-3.2 ECONOMETRICS

**Total Hours: 54**

### **COURSE OBJECTIVES:**

- To enhance the knowledge about variables and their interrelation
- To understand the concept of linear and nonlinear regression models
- To provide some introductory knowledge about, multicollinearity, heteroscedasticity, and serial correlation
- To articulate, the core of Economic Model building that form the foundation of modern economic analysis

### **COURSE OUTCOMES:**

The students will be able to build econometric models using time series data and panel data and estimate the same using econometric software.

### **BRIDGE COURSE**

**4Hours**

- Sets, relations and functions
- Differentiation and integration
- Matrix Algebra.

### **MODULE – 1 NATURE OF ECONOMETRICS**

**13 Hours**

Introduction, Meaning and definition of Econometrics, Need for Econometrics, Role of Econometrics, Economic Model Building. Structured and reduced forms of Model.

### **MODULE – 2 TWO-VARIABLE MODEL**

**13 Hours**

Simple linear regression model. Assumptions, Method of least square, Estimation of parameters of the model and interpreting the results, Properties of the least squares estimates, Inference about the parameter of the model. ANOVA of least square regression. Non linear Models.

### **MODULE – 3 K-VARIABLE LINEAR MODEL**

**13 Hours**

Model with more than one independent variable, Model in matrix form, Assumption in the K-variable linear model, OLS estimates of the parameter, Inference and prediction in multiple regression, Single and joint hypothesis tests of the parameters of the econometric model

### **MODULE – 4 ASSESSING THE MODEL**

**13 Hours**

Heteroscedasticity- Testing for heteroscedasticity, Autocorrelation, Reasons for autocorrelation disturbances, Tests for autocorrelation. Lagged variables regression model –Estimation method for lagged variable regression model, Random regressors - instrument variables.

### **PRACTICAL FOR INTERNAL ASSIGNMENT**

- Fitting of simple linear regression model and inference about the parameter
- Estimating the parameter of nonlinear regression model
- Obtaining k-variable linear model using data
- Constructing different types of econometric model

### **TEXT BOOKS**

- Econometric methods –Johnston

### **REFERENCE BOOKS**

- Econometric models and economic forecasting
- Econometrics – Maddala

## MAEC-3.2 ECONOMETRICS

### MODEL QUESTION PAPER

- Instructions. 1. Students can use scientific calculators  
2. Statistical tables and graphs will be provided on request.

**Time 3 hours**

**Max marks 70**

#### **Part A**

#### **Answer all the questions**

**(5x2=10)**

1. Module 1
2. Module 2
3. Module 2
4. Module 3
5. Module 4

#### **Part B**

#### **Answer any four the questions**

**(4x5=20)**

6. Module 1
7. Module 2
8. Module 2
9. Module 3
10. Module 4

#### **Part C**

#### **Answer one two the questions**

**(1x10=10)**

11. Module 1
12. Module 2 and 3
13. Module 4

#### **Part D**

#### **Answer the two the questions**

**(2x15=30)**

14. Module 2
15. Module 3 and 4

## MAEC-3.3 ECONOMICS AND LAW

### COURSE OBJECTIVES:

- To enable the Student to understand the basic tools and methods of economic analysis both at micro and macro level.
- For this, it is imperative to understand the provisions in Law concerned with Consumer activities, Business Organizations, Environment, International Relations etc.
- To enable the student to understand how Law governs economy, logic and thinking.

**COURSE OUTCOMES:** The students will be able to understanding of the provisions of different economic laws and acquire the ability to apply such knowledge to address issues in practical case scenarios.

**Total: 54 Hours**

### MODULE 1: ECONOMIC ANALYSIS OF LAW AND LEGAL INSTITUTIONS

**15 Hours**

- a. Economic analysis of law, Market failure, Welfare economics, Compensation principles, Social welfare function; nature of economic reasoning
- b. The civil law and the common law traditions, kinds of law, the institutions of the federal and state court systems, the nature of legal dispute, how legal rules evolve.

### MODULE 2:LAWS RELATING TO CONSUMER ACTIVITIES AND BUSINESS ORGANIZATIONS

**15 Hours**

- a. Bargain theory, Coarse theory, economic role of contract, economic theory of contract, remedies as incentives , formation, Tort law, Definition, economic of tort liability, Consumer-definition, consumer protection, consumer courts, various case studies.
- b. Structure of firm-Kinds, Corporations, corporate vest, capital, shares, debentures, insiders trading antitrust, RBI, IRDA, MRTP, Role of SEBI, Economics of merger amalgamation and takeovers.

### MODULE 3:ECONOMIC THEORY OF CRIME AND PUNISHMENT

**12 Hours**

The traditional theory of criminal law, Economics theory of crime and punishment, does punishment deter crime? Efficient of capital sentence, Reform s of criminal procedure and futility thesis; Law relating to economic offences.

### MODULE 4: MACROECONOMICS AND LAW

**12 Hours**

- a. Contract theory of distributive justice; Wealth distributions by liability rules; personal and corporate taxation; progressive principle; freedom of inter-state trade and commerce

b. GATT/WTC-TRIPS and TRIMS, Export- Import Policy; Custom duties; MNCs and Direct Foreign Investment; FEMA.

### **TEXT BOOK**

Cooter, R.D and T..S Ulen (2002), law and Economics, Addison, Wesley, New York.

### **REFERENCE BOOKS**

1. Bouckaert, B and G.DeGeost (1999) Encyclopedia of Law and Economics, Edward Elgar Publishing Ltd., UK
2. Newman P (1998), The New Palgrave Dictionary of Economics and Law, Stockton Press, New York.
3. Ponser R.A and F.Parisi (1997) Law and Economics, Edward Elgar Publishing Ltd. U.K
4. Massey I.P (1995), Administrative Law, Eastern Book Company, Lucknow.

## **MAEC-3.3 ECONOMICS AND LAW**

### **MODEL QUESTION PAPER**

**TIME: 3 HOURS**

**MAX MARKS: 70**

### **PART A**

**Answer the following questions in about 3-4 sentences each.      2x5 = 10**

- a) What do you understand by 'Pecuniary limits' constituted under the Consumer Protection Act, 1986?
- b) What is the difference between 'Preparation to commit an offence' and 'attempt to commit an offence' under the Essential Commodities Act, 1955?
- c) What are the heads under which compensation or relief for damages may be claimed under the National Green Tribunal Act, 2010?
- d) "Property rights define the nature of political and economic systems, and their economic performance." Elaborate on this statement.
- e) What are the types of economic offences which the MRTP Commission is empowered to inquire into?

### **Part – B**

**Answer any four of the following in about 20 sentences each.      4 x 5 = 20**

- i Explain the Coase theorem with the help of an example.
- ii What are the drivers of the economics of liability?
- iii What is the opinion of the Supreme Court of India regarding the award of Capital Sentence?
- iv What is the importance of Foreign Direct Investment in Indian Economy? Which agency controls the flow of FDI to and from India?
- v What is India's stand on TRIPS? Is it justified?

**Part – C**

**Answer any one of the following in about 40 sentences each. 1x10 = 10**

1. 'Persons become criminals, not because their basic motivations differ from that of other persons, but because their benefits and costs differ'. Critically analyse this statement.
2. Property is actually a bundle of many rights. Explain.
3. The role of the SEBI should evolve with the changing times. Do you agree? What are the major changes needed in the structure or functioning of the SEBI?

**Part – D**

**Answer the following:**

**2x15 = 30**

- I. From an economic viewpoint contract law has a number of efficiency related functions. Illustrate this statement with suitable examples.

**OR**

Discuss all the laws related to economic offences in India.

**II. Case study:**

A school owned a swimming pool and offered swimming facilities to the public on payment of fees. The school conducted summer swimming training camps to train children in swimming and for this purpose had engaged a trainer/coach. Mohan had enrolled his son for learning how to swim. One day while swimming, the child died due to drowning. The school authorities maintained that the trainer/coach was fully qualified for the job and challenged the complainant's claim for compensation in the consumer disputes redressal forum. Should the school authorities be held liable to pay compensation for 'deficiency in service'? Who is entitled to receive compensation? Give reasons.

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## MAEC-3.4 FINANCIAL ECONOMICS

### COURSE OBJECTIVES:

- To enable the student to learn the basics of the working of the financial system
- To enable the student to learn the working of monetary policies
- To enable the student to learn the new financial innovations

### COURSE OUTCOMES:

The students will be able to understand and analyse issues related to finance. To apply such knowledge to address issues in practical case scenarios.

**Total 54 hours**

### MODULE 1: FINANCIAL MARKETS

**14 hours**

Structure of Financial Market- Money and Capital Market– Primary and Secondary Markets- Securities Market- Repos Market- Call Money Market - Treasury Bills Market -Foreign Exchange Market.

### MODULE 2: SECURITIES AND CREDIT RATING

**14 hours**

**Government Securities-** General Features, Forms of Government Securities, Method of issue.

**Industrial Securities-** Importance, Equities, Preference shares and Debentures- Method of Issue

**Credit Rating-** Meaning, Need and Method. Credit Rating Agencies- CRISIL, ICRA, CARE, ONICRA. Drawbacks of Credit Rating in India.

### MODULE 3: SECURITY ANALYSIS

**13 hours**

Definition - Types of Risk- Liquidity risk, Market risk, Credit risk, Exchange risk Inflation risk etc- Types of Return or Yield- Yield to maturity, Expected rate of return, Required rate of return, Gross and Net return etc. Regulation and Deregulation.

### MODULE 4: DERIVATIVES

**13 Hours**

Derivatives: Meaning, types and uses –Futures- Forwards - Options: Call and Put option, Features and benefits– Derivatives in India, prospects and policy.

### TEXT BOOKS

1. Philip Molyneux and others “Financial Innovations in 1980s & 1990s”  
John Wiley Publication 1998, New York.
2. L M Bhole. “Financial institutions and Markets”, Tata McGraw Hill



**REFERENCES:**

3. Maureen-Burton and Bruce “Financial system and Economy” (Eastern Economy edition) PHI Learning Pvt Ltd, New Delhi
4. Vasant Desai “ Fundamentals of Indian financial system- New Challenges and Initiates ” Himalaya Publishing House, Mumbai

**MODEL QUESTION PAPER****FINANCIAL ECONOMICS- Paper- 3.4****Time: 3 Hours****Max. Marks: 70****Part – A**

<b>1.</b>	<b>Answer the following questions in about 3-4 sentences each.</b>	<b>5X2=10</b>
	a) What are the characteristics of Money Market?	
	b)What are Financial Assets?	
	c)Who participates in Capital Market transactions?	
	d)Who are the participants in the Call Money Market?	
	e)What is liquidity risk?	

**Part – B**

<b>2.</b>	<b>Answer any four of the following in about 20 sentences each.</b>	<b>4x5=20</b>
	i) What are the characteristics of Treasury Bills Market?	
	ii)Distinguish between Holding Period Return and Required Rate of Return.	
	iii)Write a note on Auction Market and Dealer Market.	
	iv)Distinguish between Yield to Maturity and Current Yield.	
	v)What are the advantages of Derivatives?	

**Part – C**

<b>3.</b>	<b>Answer any two of the following questions in about 40 sentences each.</b>	<b>2x10=20</b>
	1)What is Credit Rating? Explain the process of Credit Rating.	
	2)What do you understand by Security Analysis? What is its nature?	
	3)Differentiate between a Forward Contract and a Futures Contract. What are the underlying assets used for the above contracts?	

**Part – D**

<b>4.</b>	<b>Answer any two of the following questions in about 3-4 pages each.</b>	<b>2x15=30</b>
	I.Explain the nature and structure of a Financial System. What are the various types of markets associated with a Financial System?	
	II.What is Risk? What are the different types of Risks associated with Security Analysis?	
	III.Explain the concept of Derivatives. What are the different types of Derivatives and their usefulness in a Financial System?	

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## MAEC-3.5: Sociology of Economic Life

4 Hours/week

54 Hours/Term

### Objectives:

1. This inter-disciplinary paper is intended to serve as an introduction to Sociological analyses of the economy, economic processes and economic institutions.
2. The central focus is to understand how economic activities are shaped, facilitated, altered and impeded by social relations and social institutions.

**Outcomes:** Students will be able to understand beliefs, norms, and institutions that shape and drive the global economy. It has sought to extend the sociological approach to the study of economic life by studying the interactions between social structure and economic action.

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**Note:** Every student will have to select one topic from the list provided below for the In-depth study, prepares a seminar paper (with Guide's support), present it and face a viva/voce.

Allocation of Marks: Paper and Presentation: 60 marks, Viva-voce: 40 marks.

### Basic theme of this term paper and its Readings:

The focus is on the general notion of the 'Social embeddedness' of economic activity. The concept of embeddedness originated with Karl Polanyi<sup>1</sup> and came to the forefront of the modern Economic Sociology through the work of Granovetter<sup>2</sup>. It implicitly or explicitly permeates much of the work in this area that has been done over the last three decades. The basic aim of the readings in this paper is to begin to get an idea of the different meanings of embeddedness in or to understand how economic processes are shaped and constituted by social relations.

The second part of the paper focuses more explicitly on the concepts and types of economic institutions (markets, enterprises, classes, etc.). We also consider variations across societies (globalised scenario) in the organization of economic institutions and activities and the ways these organizations may facilitate distinctive economic capacities and possibilities.

The third focus of this paper is on the current dimension of Indian socio-economic scenario entailing themes such as 'Corporate Social Responsibility', Social Entrepreneurship, Pathways to achieve Environmental Sustainability.

<sup>1</sup>. Karl Polanyi, The Great Transformation: The Political and Economic origins of our Time, Beacon Press;

2nd ed. edition (28 March 2001).Chapter 4.

<sup>2</sup>. Mark Granovetter, Granovetter, M. (1985). "Economic Action and Social Structure: The Problem of Embeddedness". *American Journal of Sociology*. 91 (3): 481–510

### **Topics:**

1. Interrelatedness of Sociology and Economics.
2. Nature and field of Sociology of Economics.
3. Sociological aspects of Economic Life: as Revealed in (a) Economic Thought, (b) Sociological Thought and (c) Anthropological thought. Recent trends in Economic Sociology.
4. Socially oriented Economic Action- Max Weber.
5. The Forms of Capital- Pierre Bourdieu.
6. The concept of Social Capital- James Coleman.
7. The role of Social Capital-Pierre Bourdieu.
8. The Institutionalism in Economics.
9. Markets as social institutions.
10. Dealing in virtue- on line market
11. The informal economy and its features.
12. The basic assumptions of Class analysis.
13. Recent trends in Caste, Class and Occupations.
14. Globalization and changes in the class structure with special reference to India.
15. Social exclusion and inclusion- issues relating to Positive discrimination
16. The social determinants of economic growth.
17. The constraints on the development of Indian economy- [inefficiencies within the micro-economy, imbalances in the structure of the economy, underinvestment on human capital, over exploitation of environment and non-renewable resources, poor governance and corruption, barriers to trade, etc.,]
18. Green GDP, Sustainable Development Index, Gender Development Index
19. Social cohesion as an indicator of development (Happiness Index)
20. Development as a dialogue- A critique of different perspectives on development- Deconstructive creations initiated by contemporary social movements-Postmodern Development ideas of Arturo Escobar
21. The concept of social entrepreneurship.
22. Transnational Entrepreneurship- Globalization from below
23. The Global financial crisis and development
24. The concept of Social Responsibility and its multiple faces

**Any other topic suggested by the teacher.**

### **Suggested Readings:**

1. Neil J. Smelser, 2001, *The Sociology of Economic Life*, Prentice Hall, NJ 2012
2. Alejandro Portes, 2010, *Economic Sociology: A systematic Inquiry*, Princeton University Press
3. Richard Swedberg, 2007, *Principles of Economic Sociology*, Princeton University Press,

Princeton

4. Ralph Fevre, 2007, *The New Sociology of Economic Behaviour*, Sage Publications (CA)
5. Bert F. Hoselitz, *Sociological Aspects of Economic Growth*, Free Press, Glencoe
6. Kaushik Basu, 2010, *Inter-Disciplinary Transgressions: Political Economy, Moral Philosophy and Economic Sociology*- Oxford University Press.
7. Jean Paul Fitouss, Amartya Kumar Sen, Joseph Stiglitz et.al, *Mismeasuring Our Lives Why GDP doesn't Add Up?* New Press, 2010 [Available in e-book also]
8. Steven Best, Douglas Kellner, *Post-Modern Theory-Critical interrogations*, Palgrave MacMillan
9. *International Encyclopaedia of Economic Sociology*, 2011, Routledge Paperback
10. Joseph A. Schumpeter (Ed. Richard Swedberg) *The Economics and Sociology of Capitalism*, Princeton.

What is the driving force behind economic growth? How do people find jobs? Does culture matter for economic action? What exactly is a market? Why is there a concentration of high-tech firms in Electronic city? Why has entrepreneurial capitalism emerged in China? Why are farmers in Karnataka and elsewhere in the country resorting to suicide? What is crony capitalism? What is the current status of CSR in India? What are the challenges before Indian economy which will have 55% of youth population by 2020? What are the costs that, we are paying for the so-called modernization/development?

These are some of the questions that this course will explore through the theoretical lens of economic sociology. Economic sociology has sought to understand beliefs, norms, and institutions that shape and drive the global economy. It has sought to extend the sociological approach to the study of economic life by studying the interactions between social structure and economic action. The systematic application of sociological reasoning to explain economic action involves analysis of the ways in which social networks, norms and institutions matter in economic transactions.

The objective of this term paper is to provide an introduction to economic sociology as an approach and research programme to understand the relationship between economy and society in the modern era.

Economic sociology is one of the most vibrant and fastest growing areas of sociology. It is concerned with the social foundations of economic behaviour and tries to apply sociological approaches to economic phenomena. While there is a wide range of different theoretical perspectives, most economic sociologists agree that economic action is social action and that economic institutions are socially constructed and culturally/ historically specific.

## MAEC-4.1 INDIAN ECONOMY

**TOTAL: 54 HOURS**

### **COURSE OBJECTIVES:**

- To enable the student to understand the inter-relationship between key economic variables.
- To understand the macro-economic structure of the country and the rigidities of the system.
- To enable the student to critically examine the socio-economic policies of the government and provide alternative solutions.

**COURSE OUTCOMES:** To be able to understand nature of Indian economy, infrastructure and economic development, role of agriculture in Indian economy and able to understand economic planning in India also structural changes in economy.

### **MODULE-I INDIAN ECONOMY AND CURRENT TRENDS: [13 Hrs]**

- a) Indian Economy- issues related to economic planning; mobilization of resources; status of the economy in terms of poverty, unemployment and inequalities.
- b) Effects of liberalization on the economy, changes in industrial policy, effects on industrial growth.

### **MODULE-II: INDIAN AGRICULTURE AND FOOD MANAGEMENT [14 hrs]**

- a) Major crops- cropping patterns in various parts of the country-Different forms of Irrigation and Irrigation systems-Agricultural Marketing, issues and related constraints.e-Technology in the aid of farmers.
- b) Food Security, Public Distribution System, issues with PDS, PDS Today. The Challenges and measures for strengthening PDS.
- c) Food processing and related industries in India-constituents of FPI-an overview-Policy initiatives-Infrastructure development in Food processing sector-challenges and opportunities.

### **Module-II: INCLUSIVE GROWTH IN INDIA: [13 Hours]**

- a) Inclusive Growth Strategy-need for inclusive growth in India. Elements of Inclusive Growth Strategy, Problems before IGS in India.
- b) Cross country view of Economic Growth and Social Development
- c) State Vs market in Economic Growth.

### **Module-IV: INFRASTRUCTURE AND DEVELOPMENT: [14 Hours]**

Energy Crisis in India-features, causes, measures. Sources of energy-conventional and non conventional, power sector reforms. New Power Policy-1992-Policy implications, demand side measures, supply side measures. Electricity Act-2003.

Social sector development- social capital & economic development.Education & Health Status in India-Need for reforms.

### **TEXT BOOK**

RuddarDutt& KPM-Sundharam - Indian Economy

Misra&Puri – Indian Economy

### **Reference Materials**

Documents of Government Of India

# Fourth Semester

IV Semester – MA Economics						
Code	Course	Hours	Mark			Credits
			IA	Exam	Tot	
MAEC 4.1	The Indian Economy	4	30	70	100	4
MAEC 4.2	Computer Applications in Economics	4	30	70	100	4
MAEC 4.3	International Economics	4	30	70	100	4
MAEC 4.4	Infrastructure Economics	4	30	70	100	4
MAEC P1	Project Work	4	60	40	100	4
Total Credit					500	20

## **MAEC-4.1 INDIAN ECONOMY**

### **MODEL QUESTION PAPER**

**TIME : 3 HOURS**

**MAX MARKS:70**

#### **PART-A**

**Answer the following questions:**

**5x2=10**

- a) What is indicative planning?
- b) What is inclusive growth?
- c) What are non-conventional sources of energy?
- d) What are different types of irrigation systems?
- e) What are the components of food processing industry?

#### **PART-B**

**Answer any four of the following questions:**

**4x5=20**

- i. Bring out issues related to economic planning.
- ii. Analyse the problems of agricultural marketing.
- iii. Examine issues related to minimum support price.
- iv. Examine the growth of sea transport.
- v. What are the objectives of food security?

#### **PART-C**

**Answer any one of the following questions:**

**1x10=10**

- 1. Explain the need for inclusive growth in India.
- 2. Bring out the infrastructure development in food processing industry.
- 3. Bring out the measures adopted by the government to strengthen the P.D.S.

#### **PART-D**

**Answer the following questions:**

**2x15=30**

I. What are the features and causes of energy crisis in India? How does the Power Policy-1992 and power sector reforms help in resolving the crisis?

(Or)

Analyze cross-country view of economic growth and social development with reference to India and China.

II. Case Study- Questions on the selected case study.

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## MAEC-4.2 COMPUTER APPLICATIONS FOR ECONOMICS

### COURSE OBJECTIVES

**TOTAL: 54 HOURS**

- To provide the basic knowledge of computer and its application
- To articulate the core of software for documentation, calculation and presentation.
- To give introductory concept of data analysis using statistical software packages.
- Bridging between theoretical and practical aspects with the help of computer application

**COURSE OUTCOMES:** Students will be able to understand the concept of data analysis using statistical software packages, sound practical skills addressing problems which arise from computer systems and applications.

### Module 1-Data processing

**[13 Hours]**

Data, Data Processing, Data Processing Cycle, Data processing Machines, Manual , Mechanical, Electrical and Electronic Data Processing Machines, Computer, parts of computer, Memory, Hardware, Software, Computer languages, Programs , packages, Algorithm Flow chart and programming.

### Module 2- Software for documentation, calculation and presentation [14 Hours]

Microsoft Word, Menus in M.S word, Creating and Opening Documents, Page layout, Inserting Tables, Pictures mathematical symbols and expressions, working with Head note and footnote, Microsoft Excel, Spreadsheet, Basic Functions, Formulas, Data handling in excel, Statistical calculations using M.S Excel, Microsoft Power point, Introduction to power point, creating a slide. Design templates. Adding pictures to presentation, Animation, Some Basics of presentation.

### Module 3- Statistical software packages.

**[13 Hours]**

Introduction, Some useful statistical software, MINITAB, SPSS, SAS, and R-Software. Data Analysis and Statistical Inference Using SPSS and MINITAB.

### Module 4 - R-Software

**[14 Hours]**

Introduction to R, Methods of Data Input, Some useful Built- in functions, Univariate data Analysis Using R, Correlation and Regression Using R. Multivariate Data Analysis using R. Testing of Hypothesis using R.

### PRACTICALS FOR INTERNAL ASSIGNMENT

- Writing Algorithm and Flow charts to find Statistical measures
- Working with MINITAB For Descriptive Statistics
- Working with SPSS Data Analysis
- Writing and running R-Program for Statistical Inference

### TEXT BOOKS

- Data Processing
- Statistics Using R, S.G. Purohit and others Narosa Publishing
- SPSS 13.0 for Windows



## MAEC-4.2 COMPUTER APPLICATIONS FOR ECONOMICS

### MODEL QUESTION PAPER

Instructions. 1. Students can use scientific calculators  
2. Statistical tables and graphs will be provided on request.

**TIME: 3 HOURS**

**MAX MARKS: 70**

#### Part A

**Answer all the questions .(5x2=10)**

- What do you mean by data processing?
- Distinguish between Software and Hardware.
- Write down the symbols with meaning used in a flow chart.
- Mention different styles of citations and Bibliography.
- Name some of the statistical software packages used for data Analysis.

#### Part B

**Answer any four of the following questions:**

**(4x5=20)**

- Give a note on different types of data processing machines.
- Write an algorithm to find sum of First n natural numbers.
- Write a flow chart to find arithmetic mean of n values.
- Explain the screen layout of the document window
- Write a short note on any two built in function of R

#### Part C

**Answer any One of the following questions :(1x10=10)**

- Module 1
- Module 2 / 3
- Module 4

#### Part D

**Answer any two of the following questions:**

**(2x15=30)**

- Module 2  
or  
Module 3
- Module 4

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## MAEC-4.3INTERNATIONAL ECONOMICS

**TOTAL: 54 HOURS**

### **COURSE OBJECTIVES:**

1. To understand the changing importance of international trade.
2. To acquaint the student with new theories of international trade.
3. To realize the importance of third world trade blocs and their negotiation potential
4. To understand and analyze the contemporary Indian foreign trade.

**COURSE OUTCOMES:**The students will be able to understand matters related to trade policy and the impact on the global economy.

### **MODULE-1: THEORIES OF INTERNATIONAL TRADE [14 Hours]**

Introduction to International trade –Need for International, International trade-For and Against Arguments, Politico-Socio-Geographic and Economic advantages and disadvantages. International trade in Socio-Economic commodities, Porter's theory of National Competitive Advantage-Diamond model, Raymond Vernon's Technological Gap Theory of Product Life Cycle, KindlebergerHegemonic Stability Thesis.

### **MODULE-2: TRADE BARRIERS AND TRADING BLOCS [13 Hours]**

Meaning of Tariff, Types, Need, Non-tariffs, Legal and Illegal Tariffs, Concept of Metzler Paradox, Concept and Types of Quotas-Absolute and Tariff rate.

### **MODULE-3: ECONOMIC INTEGRATION [13 Hours]**

Economic integration – meaning and objectives - impact of trade barriers, W.T. O, Euro-Zone, OPEC, ASEAN, SAARC & BRICS-Treaties.

### **MODULE-4: TRADE PROFILE OF INDIA IN THE GLOBAL PERSPECTIVE [14 Hours]**

Western, European, Emerging Economies and India, Post 1991 foreign trade policy- Achievements and Challenges ahead. India's current Balance of Payments.

### **TEXTS :**

1. BöSodertein- International Economics.
2. Bastable, J., Theory of International Trade.
3. Kindleberger, C., International Economics.
4. Paul Krugman: International Economics.

## REFERENCES:

1. Bhagawati, J., "The Theory of International Trade. Indian Economic Journal VIII, No.167 July 1960.
2. Carbaugh, Robert J., International Economics. Third edition.
3. Cherunilam, Francis, International Trade and Export Management, 10th Edition, 2001.
4. Hill, Charles .W.L., International Business, 2004 Edition.
5. Bennet, Roger, International Business, 2005 Edition.
6. Grantham, Lisa Michelle. "The Validity of the Product Life Cycle in the High-tech Industry." *Marketing Intelligence and Planning*. June 1997.
7. Gruenwald, George. *New Product Development: Responding to Market Demand*. NTC Business, 1995.
8. Hedden, Carole. "From Launch to Relaunch: The Secret to Product Longevity Lies in Using the Right Strategy for Each Stage of the Life Cycle." *Marketing Tools*. September 1997.
9. Rink, David R., Dianne M. Roden, and Harold W. Fox. "Financial Management and Planning with the Product Life Cycle Concept." *Business Horizons*. September 1999.
10. Ryan, Chuck, and Walter E. Riggs. "Redefining the Product Life Cycle: the Five-Element Product Wave." *Business Horizons*. September/October 1996.
11. Joshua S. Goldstein. *International Relations*. New York: Pearson-Longman, 2005. 107.
12. Joshua S. Goldstein. *International Relations*. New York: Pearson-Longman, 2005. 83.
13. Robert Gilpin. *The Political Economy of International Relations*. Princeton: Princeton University Press, 1987. 86.
14. Terry Boswell and Mike Sweat. "Hegemony, Long Waves, and Major Wars: A Time Series Analysis of Systemic Dynamics, 1496-1967," *International Studies Quarterly* (1991) 35, 124.
15. Helen Milner. "International Political Economy: Beyond Hegemonic Stability," *Foreign Policy*, (1998)
16. Michael C. Webb and Stephen D. Krasner. "Hegemonic Stability Theory: An Empirical Assessment", *Review of International Studies* (1989) 15, 183-98
17. Barry Eichengreen, "Hegemonic Stability Theory and Economic Analysis: Reflections on Financial Instability and the Need for an International Lender of Last Resort" (December 9, 1996). *Center for International and Development Economics Research*. Paper C96-080.
18. Mark Rupert. "Hegemonic Stability Theory. George Modelski. Evolution of the World Economy. 2001:4Mearsheimer, John, J. 'The Tragedy of Great Power Politics' W. W. Norton & Company, NYC 2001:1-366

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## MAEC 4.3 – INTERNATIONAL ECONOMICS

### MODEL QUESTION PAPER

**TIME: 3 HOURS**

**MAX. MARKS: 70**

#### **PART A**

**Answer all the questions**  
**(5x2=10)**

- a. Define international trade.
- b. Distinguish between legal and illegal tariff.
- c. What is meant by Metzler paradox?
- d. Give the meaning of quantitative trade barrier.
- e. What is meant by trade integration?

#### **PART B**

**Answer any four of the following questions:**  
**(4x5=20)**

- i. Explain the geo-centric trade advantages.
- ii. Explain the importance of trading of economic commodities.
- iii. What is role of tariff in economic development?
- iv. Explain the objectives of economic integration.
- v. Explain the economic importance of two treaties?

#### **PART C**

**Answer any one of the following questions:**  
**(1x10=10)**

1. Explain the arguments for and against international trade.
2. Explain the impact of trade barriers on economic development.
3. Is India an emerging trade economy?

#### **PART D**

**Answer the following questions:**  
**(2x15=30)**

I. Critically discuss the Porter's theory of National Competitive Advantage-Diamond model.

**(Or)**

Discuss the current status of India's balance of payments deficits.

II. A case study- questions on the selected case study.

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## MAEC-4.4 INFRASTRUCTURE ECONOMICS

**Total Hours: 54**

### **COURSE OBJECTIVES:**

1. To enable the student to appreciate the important role played by infrastructure in a nation's development
2. To enable the student to understand the obstacles to the development of infrastructure, both physical and social
3. To enable the student to understand the various components of infrastructure and the need for their optimal development in the context of economic development

**COURSE OUTCOMES:** The students will be able to understand challenges faced by the infrastructure, the role of infrastructure in economic development. It also the understand the role of energy and health as a critical component of infrastructure, the definition, types, relevance and main component of infrastructure.

### **MODULE 1: Physical Infrastructure:[14 Hours]**

Infrastructure –Features – types - Physical & Social Infrastructure; Infrastructure as a public good; Transport – types - problems of individual modes of transport - inter modal Transport coordination Information and Communication - postal service - characteristics - measurement of standards of service in telephone - trends and growth in courier, mobile and cellular services in India. TRAI - Technology and communication policy in India.

### **MODULE2: Electricity, Gas and Water Supply[12Hours]**

Pricing of electricity-Thermal, hydel and nuclear power plants in India - The case for a national power grid. Water supply- problems – Petroleum – fuel crisis -

### **MODULE3: Social Infrastructure**

**[14Hours]**

Education: Education and economic growth. Structure of education in India- Issues and education policy

Health: Concepts of under nutrition and malnutrition- causes for malnutrition

Housing – Factors influencing demand and supply of housing - Role of Government and financial institutions

### **MODULE4: Tourism [14Hours ]**

Meaning of tourism – characteristics and components of tourism - types and forms of tourism – Tourism as a tool of economic development – demand and supply – determinants of tourism demand –impact- positive and negative – socio, cultural, economic, environmental and political- sustainable tourism - role of state in promoting tourism- Emerging trends and new thrust areas of Indian tourism

### **REFERENCE BOOKS:**

- Tilak, J.B.G. (1994), Education for Development in Asia, Sage Publications, New Delhi.
- Parikh, K.S. (Ed.) (1997), India Development Report 1997, Oxford, New Delhi.
- Parikh, K.S. (Ed.) (1999), India Development Report – 1999-2000, Oxford, New Delhi.
- Turvey. R. (Ed.) (1968), Public Enterprises, Penguin, Harmondsworth.
- Feldstein, P. J. (1993): Health Care Economics, Wiley Unit 1)

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## MAEC-4.4 INFRASTRUCTURE ECONOMICS

### MODEL QUESTION PAPER

**Time: 3 Hours**

**Max. Marks: 70**

#### **PART –A**

**Answer the following questions:**

**5x2=10**

- Differentiate between physical infrastructure and social infrastructure.
- What is meant by transport coordination?
- Write any two thermal power stations in India.
- What is meant by malnutrition?
- What is meant by health tourism?

#### **PART –B**

**Answer any four of the following questions:**

**4x5=20**

- Why is infrastructure considered as a public good?
- What are the characteristics of postal service?
- Write a note on TRAI.
- Bring out the relationship between education and economic development
- Write a note on NHHP.

#### **PART –C**

**Answer any one of the following questions:**

**1x10=10**

- 1) Explain the features of infrastructure.
- 2) Examine the measures taken by the government to overcome the problems of air transport in India.
- 3) What are the features of National Housing Policy?

#### **PART –D**

**Answer the following questions:**

**2x15=30**

I. Examine the case for a national power grid.

OR

Discuss the positive and negative impact of tourism on economic development.

II. A Case Study.

