

# **Tilak Maharashtra Vidyapeeth**

**(Deemed University)**

Vidyapeeth Bhavan, Gultekdi, Pune-411037

Phone: 020-24266700/24261856

**Department of Economics**

## **Syllabus**

**Master of Arts (M.A.)**

**Semester System with Credits  
and  
Continuous Internal Evaluation System**

**Year of Implementation: 2017-18**

**(FOR REGULAR AND EXTERNAL STUDENTS)**

**Tilak Maharashtra Vidyapeeth, Pune**  
(Deemed University)

**Department of Economics**

**Syllabus for M. A. (Economics) Course**

(Revised and Introduced in the year 2017-18 with **Semester System with Credits and Continuous Internal Evaluation System**) (For Regular and External Mode)

**General Objectives of the Course:**

- (i) To impart high quality of education to the students.
- (ii) To prepare the students for variety of challenging careers through innovation in teaching and research, and
- (iii) To develop comprehensive understanding of interdisciplinary issues of society.

**Instructions for M.A. Students (Regular and External Students)**

***1. Curriculum for Regular and External students:-***

M.A. Course will be divided into four semesters. Examination will be held at the end of each Semester. The course structure has been designed on the basis of credit base with continuous internal evaluation system as per the guidelines of the University Grants Commission, New Delhi. This course includes internal and external evaluation in the ratio of 40:60. The details of the course structure have been given below.

***2. Duration of Syllabus :-***

In case of any change in partial or full syllabus of the course, the examination of the previous syllabus will be conducted only for three consecutive times and the repeaters should clear their backlog of the previous syllabus within these three examinations.

***3. Evaluation:- (Credit System for Regular and External Students)***

Both, regular and external students for M.A. course should note that a new credit system (Semester Pattern) has been introduced. The student must appear for 16 papers in two years. They should contact their respective departments to get the syllabus and necessary information.

The scheme of the examination will be divided into internal and external assessment for 40% and 60% marks respectively. The minimum passing marks in each mode of evaluation will be 40%.

***4. Course and Papers for M.A. (Regular)***

- Four Papers Per Semester
- Sixteen Papers for entire course.
- Three Groups of Papers :-

- Group 1 - Interdisciplinary**
- Group 2 - Discipline Specific Core (Two Compulsory Papers)**
- Group 3 - Discipline Specific Elective (Any One Paper)**

- Sixty percent marks for term end examination and 40% marks for internal assessment. (Total 100 marks per paper)
- The term-end examination will be based on theory syllabus and will be held at the end of each Semester.
- Internal assessment will be done in each semester as a process of continuous assessment. This includes as below

Method of Internal Assessment (each semester)	Total Marks
Four Assignments per paper	40 marks
<b>OR</b>	
Four Book Reviews/Article Reviews per paper	40 marks

*Note: Students must contact the department at the beginning of the semester for the selection of internal assessment method.*

- Student can give backlog of internal and external examination as per the rules.
- There shall be revaluation of Semester end examination (Theory examination) but not internal assessment papers.

#### 5) Papers for M.A. (Semester- I, II, III and IV)

The papers for M.A. Economics are as below-

#### PAPERS FOR M.A. ECONOMICS COURSE FOR REGULAR AND EXTERNAL STUDENTS (FOUR SEMESTERS)

Sr. No.	Subjects/Papers	Subject Code	Page No.
<b>First Semester</b>			
	<b>INTERDISCIPLINARY</b>		
<b>01.</b>	INTERDISCIPLINARY APPROACH TO SOCIAL SCIENCES	ID - 101	
	<b>DISCIPLINE SPECIFIC CORE (COMPULSORY)</b>		
<b>02.</b>	MICRO ECONOMIC ANALYSIS	ECBCS-111	
<b>03.</b>	ECONOMICS OF GROWTH AND DEVELOPMENT-	ECBCS-112	

	<b>DISCIPLINE SPECIFIC ELECTIVE (ANY ONE OF THE FOLLOWING)</b>		
<b>04.</b>	ECONOMICS OF AGRICULTURE	ECBCS-113	
<b>05.</b>	ECONOMICS OF INDUSTRY	ECBCS-114	
<b>Second Semester</b>			
	<b>INTERDISCIPLINARY</b>		
<b>01.</b>	GENDER STUDIES	ID - 201	
	<b>DISCIPLINE SPECIFIC CORE (COMPULSORY)</b>		
<b>02.</b>	MICRO ECONOMIC ANALYSIS-II	ECBCS-211	
<b>03.</b>	ECONOMICS OF GROWTH AND DEVELOPMENT-II	ECBCS-212	
	<b>DISCIPLINE SPECIFIC ELECTIVE (ANY ONE OF THE FOLLOWING)</b>		
<b>04.</b>	ECONOMICS OF AGRICULTURE-II	ECBCS-213	
<b>05.</b>	ECONOMICS OF INDUSTRY-II	ECBCS-214	
<b>Third Semester</b>			
	<b>INTERDISCIPLINARY</b>		
<b>01.</b>	RESEARCH METHODS	ID - 301	
	<b>DISCIPLINE SPECIFIC CORE (COMPULSORY)</b>		
<b>02.</b>	MACRO ECONOMIC ANALYSIS-I	ECBCS-311	
<b>03.</b>	PUBLIC ECONOMICS-I	ECBCS-312	
	<b>DISCIPLINE SPECIFIC ELECTIVE (ANY ONE OF THE FOLLOWING)</b>		
<b>04.</b>	ECONOMICS OF LABOUR-I	ECBCS-313	
<b>05.</b>	DEMOGRAPHY-I	ECBCS-314	
<b>Fourth Semester</b>			
	<b>INTERDISCIPLINARY</b>		
<b>1.</b>	GLOBALIZATION	ID - 401	
	<b>DISCIPLINE SPECIFIC CORE (COMPULSORY)</b>		
<b>2.</b>	MACRO ECONOMIC ANALYSIS-II	ECBCS-411	
<b>3.</b>	PUBLIC ECONOMICS-II	ECBCS-412	
	<b>DISCIPLINE SPECIFIC ELECTIVE (ANY ONE OF THE FOLLOWING)</b>		
<b>4.</b>	ECONOMICS OF LABOUR-II	ECBCS-413	
<b>5.</b>	DEMOGRAPHY-II	ECBCS-414	

## **6. Credit Scheme:-**

- Six units for each paper per semester
- Twelve teaching hours per unit per paper.
- Seventy Two teaching hours per paper per semester.
- Four teaching hours per paper per week.
- Four credits per paper
- Sixteen credits per semester
- Sixty four credits for the entire course

## **7. Schedule of Examinations:-**

### ***For Regular and External students***

- Semester – end examination will be held twice in a year in the months of November/December and April/May each year.
- Internal assessment will be done during each semester as a part of continuous assessment.

**Syllabus for M.A. (Economics) Course**  
**(For Regular and External Mode)**

**(Semester System with Credit Base)**

**SEMESTER- I**

**Interdisciplinary**

**ID – 101 INTERDISCIPLINARY APPROACH TO SOCIAL SCIENCES**

Unit No.	Title of the topics/sub-topics	Credits
<b>1</b>	<b>Interdisciplinary Approach</b>	<b>1</b>
	1. It's meaning. 2. Need 3. Importance	
<b>2</b>	<b>Interdisciplinary Approach and Social Sciences</b>	
<b>3</b>	<b>Interdisciplinary Approach and Research Methodologies</b>	<b>1</b>
	1. Social Science Research Methodologies 2. Interdisciplinarity in Higher Education	
<b>4</b>	<b>Interdisciplinary Approach with special reference to Swarajya</b>	<b>1</b>
	1. Concept of Swarajya put by Lokmanya Tilak 2. Four-fold programme of Lokmanya Tilak 3. Swarajya and Nationalism	
<b>5</b>	<b>Contemporary Relevance of Swarajya concept in Independent India</b>	<b>1</b>
	1. Social 2. Economic 3. Political 4. Philosophical	5. Educational 6. Cultural 7. Legal 8. Media

**References:**

## Discipline Specific Core (Compulsory)

ECBCS -111 MICRO ECONOMIC ANALYSIS I

**Preamble:** This paper analyses the economic behaviour of individuals, firms and markets. It is mainly concerned with the objective of equipping the students in a rigorous and comprehensive manner with the various aspects of consumer behaviour and demand analysis, production theory and behaviour of costs, the theory of traditional markets and equilibrium of firm in modern non-profit maximising framework. The paper also deals with the micro and macro theories of distribution, welfare economics, general equilibrium in closed and open systems.

Unit No.	Title of the topics/sub-topics	Credits
<b>1</b>	<b>Consumer Theory</b>	<b>1</b>
	Concept and measurement of utility – cardinal and ordinal; Marginal Utility Theory; Indifference Curve Approach; Income and price expansion path; Income and substitution effects: Slutsky and Hicks’ approaches; Theory of Revealed Preference; Concept of Elasticity of Demand – Price, income and cross elasticity; Concept of Consumer’s Surplus.	
<b>2</b>	<b>Production Theory</b>	<b>1</b>
	Production function: one input, two inputs, short run and long run; Law of Variable Proportions; Law of Returns to Scale; Cobb-Douglas Production Function; Producer’s equilibrium with one and two inputs; Concept of producer’s surplus.	
<b>3</b>	<b>Cost Theory</b>	<b>1</b>
	Cost curves: Total, average and marginal cost curves; Short and long run costs; Economist’s concept of costs; Derivation of supply curve of firm and industry; Short run and long run supply curves.	
<b>4</b>	<b>General Equilibrium</b>	<b>1</b>
	Partial and General equilibrium; Walras’ general equilibrium model; Stopler-Samuelson Theorem; Rybczynski Theorem.	
<b>5</b>	<b>Market Structures - I</b>	<b>1</b>
	Perfect Competition – Features; Short and long run equilibrium of firm and industry; Price and output determination, supply curve; Monopoly – Features; Short and long run equilibrium; Price discrimination; Monopolistic competition – Features; Short and long run equilibrium of firm and group with product differentiation and selling costs; Excess capacity under monopolistic competition.	
<b>6</b>	<b>Market Structures - II</b>	<b>1</b>
	Oligopoly – Features; Collusive and non-collusive oligopoly; Cartels and mergers; Kinked demand curve; Duopoly – Features; Cournot and Edgeworth models; Monopsony and Bilateral Monopoly.	

**References:**

Gravelle and Rees (2004): *Microeconomics*, Pearson Education Ltd., New Delhi.

Kreps David (1990): *A Course in Microeconomic theory*, Princeton University Press, Princeton.

Koutsoyiannis A (1979): *Modern Microeconomics*, Macmillan Press, London.

Ahuja, H L (2011): *Advanced Economic Theory*, S Chand and Co., New Delhi.

Ahuja H L (2011): *Modern Microeconomics*, S Chand and Co., New Delhi.

Sen A (1999): *Microeconomics: Theory and Applications*, Oxford University Press, New Delhi.

Hiershleifer J and A Glazier (1997), *Price Theory and Applications*, Prentice Hall of India, New Delhi

Stigler J. (1996), *Theory of Price* (4<sup>th</sup> Edition), *Price Theory and Applications*, Prentice Hall of India, New Delhi.

Patil Krishnarao (1998), *Uchcharat Aarthik Siddhant: Vyashti Vivechan*, Sri Mangesh Prakashan, Nagpur (marathi)

Jahagirdar Mukta (2003), *Sookshma Arthashastra*, Vidya Prakashan, Nagpur (Marathi)



**Preamble:** The study of economic development has gained importance because of sustained interest in the developing countries in uplifting their economic conditions by restructuring their economies to acquire greater diversity, efficiency and equity in consonance with their priorities. The topics incorporated in this paper are devoted to the theories of growth and development, social and institutional aspects of development, importance of agriculture and the rationale and pattern of industrialisation in developing countries

Unit No.	Title of the topics/sub-topics	Credits
<b>1</b>	<b>Economic Growth and Economic Development</b>	<b>1</b>
	Meaning and characteristics of economic growth. Meaning and characteristics of economic development. Economic and non-economic factors affecting economic development. Characteristics of developed and developing economies. Obstacles to economic development.	
<b>2</b>	<b>Human Development</b>	<b>1</b>
	Concept of human development. Components of human development. Measurement of human development – Human development index, Gender and inequality related development indices, Human poverty index.	
<b>3</b>	<b>Models of Development</b>	<b>1</b>
	Harrod and Domar Model. Neoclassical growth models – Solow and Meade. Joan Robinson's growth model.	
<b>4</b>	<b>Theories of development - I</b>	<b>1</b>
	Classical theories of development – Adam Smith, Ricardo, Malthus and J S Mill. Marx's theory of development. Schumpeter's theory of development. Theory of circular causation – Myrdal.	
<b>5</b>	<b>Theories of development - II</b>	<b>1</b>
	Theory of unlimited supply of labour – Lewis. Big push theory – Rosenstein-Rodan. Theory of balanced growth – Nurkse. Theory of unbalanced growth – Hirschman. Theory of stages of economic development – Rostow.	
<b>6</b>	<b>Theories of development - III</b>	<b>1</b>
	Theory of technical dualism – Higgins. Theory of social development – Boeke. Dependency theory of development.	

**References:**

- Misra SK and V K Puri (2010): *Economics of Development and Planning*, Himalaya Publishing House, Mumbai.
- Jhingan, M L (2010): *The Economics of Development and Planning*, Vrinda Publishers (P) Ltd., Delhi.
- Kindleberger C P (1977): *Economic Development*, McGraw Hill, New York.
- Meier, G M (1995): *Leading Issues in Economic Development*, Oxford University press, New Delhi.
- Todaro M P (1996): *Economic Development*, Orient Longman, London
- Higgins B. (1959), *Economic Development*, W.W. Norton Publisher, New York
- Patil J.F and Tamhankar (1990), *Vikaas Va Niyojanache Arthashastra*, Phadake Prakashan, Kolhapur
- Kurulkar and Ektate (1991), *Vikaasache Arthashastra*, Vidya Prakashan, Nagpur
- Deshpande S.R. (1993), *Bharatiya Niyojan Va Aarthik Vikaas*, Vidya Prakashan, Nagpur

### Discipline Specific Elective (ANY ONE)

ECBCS-113

ECONOMICS OF AGRICULTURE I

**Preamble:** The objective of this paper is to provide a detailed treatment of issues in agricultural economics to those intending to specialize in this area. Its objective is to familiarize students to analyze the issues related with agricultural and economic development, agricultural production function, agricultural demand and supply, marketing and prices, agricultural finance, using basic micro-economic concepts.

Unit No.	Title of the Topic/sub-topics	Credits
1	<b>Introduction to Agriculture</b>	1
	Meaning, Nature and Scope of Agriculture economics; Place of Agriculture in Indian Economy; Place of Agriculture in Maharashtra's Economy; Agricultural Productivity ; Agricultural development under five year plans; Interdependence between agriculture and industry.	
2	<b>Theories of Agriculture</b>	1
	Shultz's theory of Agricultural Transformation; Mellor's Model of Agricultural Development; Boserup's theory of Agricultural Development; Arthus Lewis theory of Unlimited Supplies of Labour ; Ranis-Fei model.	
3	<b>Agricultural Production</b>	1
	Law of diminishing returns- stages of production ; Optimum use of inputs; New technology and shift in production function; Resource Combination: factor-factor relationship; substitute; compliments; optimum factor combination ; Product Combination: Product relationship; optimum product combination.	
4	<b>Farming System</b>	1
	Peasant Farming; Capitalist Farming; State Farming and Contract Farming	
5	<b>Land Reforms in India</b>	1
	Need of Land Reforms in India; Abolition of Intermediary System; Tenancy Reforms; Ceiling on Land holdings ; Critical Evaluation of Land Reforms.	
6	<b>Special Economic Zone Policy</b>	1
	Meaning, features, benefits; review of SEZ policy; performance of SEZ.	

**References:**

- Soni R.N. (1992), Leading Issues in Agricultural Economics, S. Chand and Co., Jalandhar
- Datt R. & K.P.M. Sundharm (2007) Indian Economy, S. Chand & Co. Ltd, .New Delhi.
- Misra S.K. & V.K.Puri (2007) Indian Economy – Himalaya Publication House Mumbai.
- Dewett Kewal (2005), Indian Economy C.Chand & Co. Ltd. New Delhi
- M.P. Singh (2004) Indian Economy Today – Problems Planning and Developmen, Deep and Deep Publication.
- Singh Acharya, Sagar(2002), Vol. I & II Sustainable Agricultural Poverty and Food Securities, Rawat Publication Jaypur
- Gulati & Kelley (1999), Trade Liberalization of Indian Agriculture, Oxford University Press, London
- Papola T.S. (1982), Rural Industrialization in India, Himalaya Publishing House, New Delhi
- Bharadwaj K (1996), Production Conditions in Indian Agriculture, Cambridge University Press, London
- Raykhelkar and Dange (1992), Bharatiya Aarthavyavasha, Mehta Prakashan, Pune
- Vijay Kavimandan (1989), Krishi Aarthashastra, Mangesh Prakashan, Nagpur
- Desai and Bhalerao (2010), Bharatiya Aarthvyavastha, Nirali Prakashan, Pune

**Preamble:** This paper intends to provide knowledge to the students on the basic issues such as productivity, efficiency, capacity utilization and debates involved in the industrial development of India. The objective is to provide a thorough knowledge about economics of industry in an analytical manner, particularly in the Indian context

Unit No.	Title of the Topic/sub-topics	Credits
1	<b>Introduction</b>	1
	Industrial Economics: Meaning, Scope, Need & Significance. Introduction to concepts: plant, firm, business house, industrial sector.	
2	<b>Structure of firms</b>	1
	2.1 Organizational structure of firms : a) Private sector firms - single proprietorship, partnership, joint stock company, b) Public sector firms – departmental organisations, statutory corporations, government companies. c) Joint sector.	
3	<b>Theories of Firm</b>	1
	Objectives of firms. Theories of growth of firms –Sales maximisation and Growth maximization hypotheses. Determinants of size and profitability. Types of costs: U-shaped and L-shaped cost curves.	
4	<b>Theories of Industrial Location</b>	1
	Factors Influencing Location of Industries. Theories of Industrial Location: Weber and Sargent Florence. Industrial Imbalance - Causes and Measures. Need for Balanced Regional Development of Industries.	
5	<b>Investment Decisions</b>	1
	Methods of evaluating investment expenditure. Social Cost Benefit Analysis. Balancing private and social returns.	
6	<b>Industrial Finance</b>	1
	Sources of Finance. Ratio analysis. Sensitivity Analysis. Inflation accounting. Capital Structure. Optimum Capital Structure. Depreciation.	

**References:**

- Ahluwalia I. J. (1985), *Industrial Growth in India- Stagnation Since Mid-Sixties*, Oxford University Press,
- Hay and Morris D. J. (Latest), *Industrial Economics- Theory and Evidence*, Oxford University Press, New Delhi.
- Koutsoyiannis A. (1985), *Modern Microeconomics*, ELBS/Macmillan, Hong Kong.
- Mohanty, Binode, (1991), (Ed.) *Economic Development Perspectives*, Vol. 3, Public Enterprises and Performance, Common Wealth Publishers, New Delhi
- Mookherjee Dilip, (1998), (Ed.) *Indian Industry-Policies and Performance*, Oxford University Press, Delhi.
- Pandey I M., (2000), *Financial Management*, Vikas Publishing House Pvt. Ltd., New Delhi.
- Shepherd W. C. (1985), *The Economics of Industrial Organization*, Prentice Hall, Inc., London.
- Vepa R. K. (1988), *Modern Small Industry in India*, Sage Publications.
- 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 Economics 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 (Various Issues)*.
- Kuchhal S.C. (1980) , *Industrial Economy of India (5th Edition)* , Chaitanya Publishing Houses, Allahabad.
- Singh, A and A.N. Sandhu (1988) , *Industrial Economics*, Himalaya Publishing House, Bombay.
- Desai and Bhalerao (2010), *Bharatiya Aarthvyavastha*, Nirali Prakashan, Pune
- Desai and Bhalerao (2000), *Bharatatil Audyogik Aarthvyavastha*, Nirali Prakashan, Pune.

**SEMESTER II**

**Interdisciplinary**

<b>ID - 201</b>	<b>GENDER STUDIES</b>
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Note: Detailed syllabus will be added later.

**Discipline Specific Core (Compulsory)**

<b>ECBCS - 211</b>	<b>MICRO ECONOMIC ANALYSIS II</b>
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**Preamble:** This paper analyses the objectives of firms and shows how these have changed over time. The paper also deals with the micro and macro theories of distribution, welfare economics, game theory and asymmetric information.

Unit No.	Title of the Topic/sub-topics	Credits
<b>1</b>	<b>Alternative theories of the firm</b>	<b>1</b>
	Profit Maximisation. Baumol's Sales Revenue Maximisation model. Managerial Theories – Williamson , Marris. Behavioural Theories - Simon, Cyert and March. Limit pricing theory – Bain, Sylos-Labini, Modigliani, Bhagwati.	
<b>2</b>	<b>Theory of Distribution – Rent and Wage Theories</b>	<b>1</b>
	Rent theories – Ricardo's theory of rent. Modern theory of rent. Wage theories – Marginal productivity theory. Modern theory of wages. Wage determination under collective bargaining.	
<b>3</b>	<b>Theory of Distribution – Interest and Profit Theories</b>	<b>1</b>
	Interest theories – Loanable Fund theory. Liquidity preference theory. Profit theories – Innovation theory. Risk and uncertainty theory.	
<b>4</b>	<b>Welfare Economics</b>	<b>1</b>
	Pigou's theory of welfare. Pareto's optimality conditions. Rawl's theory of justice. Arrow's impossibility theorem. Compensation principle. Social Welfare Function.	
<b>5</b>	<b>Game theory</b>	<b>1</b>
	Game Theory: Basic concepts. Dominant strategy equilibrium. Nash equilibrium. Repeated and sequential games.	
<b>6</b>	<b>Asymmetric Information</b>	<b>1</b>
	Asymmetric information. Moral hazard and adverse selection. Optimal contracts under symmetric information. Principal – agent model.	



**References:**

- Gravelle and Rees (2004): *Microeconomics*, Pearson Education Ltd., New Delhi.
- Kreps David (1990): *A Course in Microeconomic theory*, Princeton University Press, Princeton.
- Koutsoyiannis A (1979): *Modern Microeconomics*, Macmillan Press, London.
- Ahuja, H L (2011): *Advanced Economic Theory*, S Chand and Co., New Delhi.
- Ahuja H L (2011): *Modern Microeconomics*, S Chand and Co., New Delhi.
- Sen A (1999): *Microeconomics: Theory and Applications*, Oxford University Press, New Delhi.
- Hiershleifer J and A Glazier (1997), *Price Theory and Applications*, Prentice Hall of India, New Delhi
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- Patil Krishnarao (1998), *Uchcharat Aarthik Siddhant: Vyashti Vivechan*, Sri Mangesh Prakashan, Nagpur (marathi)
- Mahaj, Jahagirdar (2003), *Sookshma Arthashastra*, Vidya Prakashan, Nagpur

**Preamble:** The study of economic development has gained importance because of sustained interest in the developing countries in uplifting their economic conditions by restructuring their economies to acquire greater diversity, efficiency and equity in consonance with their priorities. The topics incorporated in this paper are devoted to the theories of growth and development, social and institutional aspects of development, importance of agriculture and the rationale and pattern of industrialisation in developing countries.

Unit No.	Title of the Topic/sub-topics	Credits
1	<b>Social and Institutional Aspects of Development-I</b>	1
	Poverty : Concept of poverty - traditional and modern. Absolute and relative poverty. Measurement of poverty. Causes and effects of poverty in developing countries.	
2	<b>Social and Institutional Aspects of Development-II</b>	1
	Income inequality: Meaning and measurement of income inequality. Causes and effects of income inequality in developing countries. Unemployment: Types of unemployment. Causes and effects of unemployment. Policies for reducing poverty, income inequality and unemployment.	
3	<b>Sectoral aspects of development</b>	1
	Agriculture: Role of agriculture in economic development. New technology and sustainable agriculture. Agricultural policy in developing countries.	
4	<b>Sectoral aspects of development</b>	1
	Industry: Role of industry in economic development. Policy for industrial development in developing countries. Labour intensive and capital intensive techniques. Intermediate technology.	
5	<b>Trade and economic development</b>	1
	Role of international trade in economic development. Strategies of export-led growth and import-substituting growth. Drawbacks of international trade. Role and working of WTO. Effects of WTO on developing countries.	
6	<b>Macroeconomic policies and development</b>	1
	Monetary policy: Objectives, tools and limitations of monetary policy in developing countries. Inflation and growth. Fiscal policy: Objectives of fiscal policy in developing countries. Tools of fiscal policy: taxation, public expenditure and borrowing - and their role in economic development. Deficit financing – Meaning, benefits and drawbacks.	

**References:**

- Misra SK and V K Puri (2010): *Economics of Development and Planning*, Himalaya Publishing House, Mumbai.
- Jhingan, M L (2010): *The Economics of Development and Planning*, Vrinda Publishers (P) Ltd., Delhi.
- Kindleberger C P (1977): *Economic Development*, McGraw Hill, New York.
- Meier, G M (1995): *Leading Issues in Economic Development*, Oxford University press, New Delhi.
- Todaro M P (1996): *Economic Development*, Orient Longman, London
- Higgins B. (1959), *Economic Development*, W.W. Norton Publisher, New York
- Patil J.F and Tamhankar (1990), *Vikaas Va Niyojanache Arthashastra*, Phadake Prakashan, Kolhapur
- Kurulkar and Ektate (1991), *Vikaasache Arthashastra*, Vidya Prakashan, Nagpur
- Deshpande S.R. (1993), *Bharatiya Niyojan Va Aarthik Vikaas*, Vidya Prakashan, Nagpur

## DISCIPLINE ELECTIVE PAPERS (ANY ONE)

<b>ECBCS- 213</b>	<b>ECONOMICS OF AGRICULTURE – II</b>
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**Preamble:** The objective of this paper is to provide a detailed treatment of issues in agricultural economics to those intending to specialize in this area. Its objective is to familiarize students to analyze the issues related with agricultural and economic development, agricultural demand and supply, marketing and prices, agricultural finance, using basic micro-economic concepts.

Unit No.	Title of the Topic/sub-topics	Credits
<b>1</b>	<b>Sustainable Agriculture and Food Security.</b>	<b>1</b>
	Meaning and factors of sustainable agriculture. Biotechnology- Meaning & scope. Green Revolution- History & recent development. Organic farming – Present status & Future scope. Agricultural issues experiences and challenges. Food Security. Efficiency of irrigation. Livestock development. Dairy Development.	
<b>2</b>	<b>Agricultural Credit</b>	<b>1</b>
	Cooperative Credit System. NABARD and Vaidynathan committee. Role of Commercial Banks. Non Agricultural Rural credit institutions. Self-Help Group – Meaning and Impact. Agricultural credit – Challenges, opportunities, Strategies. Unorganized credit system, Role, Problems & Report of Radhakrishna Committee.	
<b>3</b>	<b>Agricultural Marketing</b>	<b>1</b>
	Agricultural marketing system in India-nature, problems and measures. Cooperative marketing; Regulated market. Cobweb model. Agricultural price policy in India. Types of Marketing - Group, Global, Corporate & Forward.	
<b>4</b>	<b>Agricultural Management</b>	
	Agricultural Management: Concept, Scope and Principle. Recent trends in Agricultural Management. Problems of Agricultural Management.	
<b>5</b>	<b>World Trade Organization and Indian Agriculture</b>	<b>1</b>
	Agreement on Agriculture under WTO. Issues of Agricultural Subsidies. Impact of WTO on Agriculture. Efficiency of service Sector in relation to Agriculture. Recent Agricultural Problems in India. Recent Problems of Agricultural exports – imports.	
<b>6</b>	<b>Agricultural Labour</b>	
	Meaning and magnitude of agricultural labour. Rural unemployment. Economic condition. Marginalization of Rural Labour. Swarna Jayanti Gram Swarajgar Yojana. Mahatma Gandhi National Rural Employment Guarantee Act, 2005.	

**References:**

- Soni R.N. (1992), Leading Issues in Agricultural Economics, S. Chand and Co., Jalandhar
- Datt R. & K.P.M. Sundharm (2007) Indian Economy, S. Chand & Co. Ltd, .New Delhi.
- Misra S.K. & V.K.Puri (2007) Indian Economy – Himalaya Publication House Mumbai.
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**Preamble:** This paper intends to provide knowledge to the students on the basic issues such as productivity, efficiency, capacity utilization and debates involved in the industrial development of India. The objective is to provide a thorough knowledge about economics of industry in a analytical manner, particularly in the Indian context

Unit No.	Title of the Topic/sub-topics	Credits
1	<b>Industrial Growth in India - I</b>	1
	Industrial Growth: Trends in Industrial Growth in India. Private Industries: Growth and problems. Public Sector : Growth and Problems. Small Scale Industries: Growth and Problems. Cottage Industries: Growth and Problems.	
2	<b>Industrial Growth in India - II</b>	1
	Growth Pattern in Selected Industries: Iron and Steel Industry; Cotton textile industry; Sugar Industry; Coal Industry; Engineering goods Industry. Industrial sickness. Role of BIFR . Regional Development: Trends, Pattern and Problems.	
3	<b>Industrial Finance – I</b>	1
	Industrial Finance- Meaning , Scope and Importance. Sources of Industrial Finance : Private, Public and Co-operative Sector - Shares, Debentures, Bonds, Deposits and Loan. Financing agencies – IDBI, IFCI, ICICI, SFCs, NIDC, SIDCs, UTI, LIC.	
4	<b>Industrial Finance - II</b>	1
	Foreign capital: Need and Governments Policies (after 1991). Foreign Direct Investment - significance and trends. Foreign Institutional Investment. Trends in institutional finance for industrial sector.	
5	<b>Globalization and Indian Industries</b>	1
	Globalization: Meaning, Significance. Impact of Globalization on Indian Industries. Trends and pattern of FDI in India. Merger & Acquisition. Export and import component of Indian industrial sector.	
6	<b>Industrial Policies</b>	1
	Industrial Policies of 1948, 1956, 1977. Industrial Policy – 1991; Trends in Industrial Growth after 1991. Special Economic Zones. Evaluation of Industrial Policies. Labour Market Reforms.	

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Note: Semester III and IV to be introduced from June 2018.