

॥ अंतरी पेटवू ज्ञानज्योत ॥

**NORTH MAHARASHTRA UNIVERSITY,
JALGAON (M.S.)**



**Revised Syllabus
For
M. A. Part I SEMESTER I & II
With Effect From June-2014**

ECONOMICS

Faculty of Mental, Moral & Social Sciences

NORTH MAHARASHTRA UNIVERSITY; JALGAON M.A. PART: 1st: ECONOMICS

NEW SYLLABUS

With Effect from: June: 2014

STRUCTURE OF THE COURSE'S PAPERS

Semester-I

COMPULSORY PAPER: ALL

SR. NO.	PAPER CODE NO.	TITLE OF THE PAPER
01	ECO-111	ADVANCE MICROECONOMIC THEORY- I
02	ECO-112	MODERN PUBLIC FINANCE -
03	ECO-113	STATASTICS FOR ECONOMICS

OPTIONAL PAPER: ANY ONE

04	ECO-114 (A)	ECONOMIC SYSTEMS AND THINKERS- I
05	ECO-114 (B)	AGRICULTURAL ECONOMICS -I
06	ECO-114 (C)	ECONOMICS OF LABOUR- I

M.A. PART – I SEMESTER II

COMPULSORY PAPER: ALL

SR. NO.	PAPER CODE NO.	TITLE OF THE PAPER
01	ECO-121	ADVANCE MICROECONOMIC THEORY -II
02	ECO-122	MODERN PUBLIC FINANCE- II
03	ECO-123	RESEARCH METHODOLOGY FOR ECONOMICS

OPTIONAL PAPER: ANY ONE

04	ECO-124 (A)	ECONOMIC SYSTEMS AND THINKERS- II
05	ECO-124 (B)	AGRICULTURAL ECONOMICS -II
06	ECO-124 (C)	ECONOMICS OF LABOUR -II

NORTH MAHARASHTRA UNIVERSITY; JALGAON
EQUIVALANCE FOR M.A {ECONOMICS} SEMESTER I & II

COMPULSORY PAPER

EQUIVALANCE FOR M.A {ECONOMICS} - PART FIRST				
TITLES OF THE PAPER				
SR. NO.	OLD PAPER CODE NO.	OLD COURSE (W.E.F. June 2010)	NEW PAPER CODE NO	NEW COURSE (W.E.F. JUNE: 2014)
01	ECO-111&121	ADVANCED MICROECONOMIC THEORY I&II	ECO-111&121	ADVANCED MICROECONOMIC THEORY I & II
02	ECO-112&122	MODERN PUBLIC FINANCE I&II	ECO-112&122	MODERN PUBLIC FINANCE I & II
03	ECO-114(A)&124 (A)	ECONOMIC SYSTEMS & THINKERS I&II	ECO-114(A) & 124 (A)	ECONOMIC SYSTEMS & THINKERS I & II
04	ECO-114(A)&124 (B)	AGRICULTURAL ECONOMICS I&II	ECO114(B) &124 (B)	AGRICULTURAL ECONOMICS I & II
05	ECO-114(C)&124 (C)	ECONOMICS OF LABOUR	ECO114 (C) & 124 (C)	ECONOMICS OF LABOUR I & II
06	ECO-113&123	RESEARCH METHODOLOGY FOR ECONOMICS & STATISTICS FOR ECONOMICS	ECO-113&123	STATISTICS FOR ECONOMICS &RESEARCH METHODOLOGY FOR ECONOMICS

Chairman
Board of Studies in Economics
Faculty of Mental Moral & Social Science

NORTH MAHARASHTRA UNIVERSITY, JALGAON

M.A.PART-Ist IN ECONOMICS (w. e. f. JUNE - 2014)

SEMISTER I

ECO-111: ADVANCE MICROECONOMIC THEORY I

(Compulsory Paper)

60 Marks External + 40 Internal = 100 Marks

- 1. Introduction to Economic Science. 12 Lectures**
- 1.1. Meaning And Nature Of Economic Science
 - 1.2. Various Concepts Of Equilibrium
 - 1.3. Partial & General Equilibrium.
 - 1.4. Economic Models: Need, Criterion of Ideal Model
- 2. Demand Analysis 12 Lectures**
- 2.1 Elasticity of Demand: Types, Measurement & Importance
 - 2.2. Hicksian Ordinal Analysis.
 - 2.2.1. Limitations Of Marshallian Cardinal Analysis
 - 2.2.2. Consumer Equilibrium In Indifference Curve Analysis
 - 2.2.3. Price, Income And Substitution Effect
 - 2.2.4. Methods Of Hicks And Slutsky to Bifurcate Price Effect
 - 2.3. Applicability of Indifference Curve Analysis.
 - 2.4. Modern Utility Analysis
 - 2.4.1. The Bernoulli Hypothesis
 - 2.4.2. The Neumann Morgenstern Method
 - 2.4.3. The Friedman- Savage Hypothesis
 - 2.4.4. The Marcowitz Hypothesis
- 3. Supply Analysis 13 Lectures**
- 3.1. Isoquant Approach And Short And Long Run Production Function
 - 3.2. Minimum Cost Combination Of Inputs.
 - 3.3. Cobb- Douglas (C-D) Production Function
 - 3.4. The Traditional And Modern Theories of Cost
 - 3.4.1. Short Run and Long Run Costs Curves.
 - 3.4.2. Relationship between Costs and Production Functions.

- 4. The Theory Of Price** **13 Lectures**
- 4.1. Theory Of Perfect Competition
 - 4.1.1. Short Run And Long Run Equilibrium Of The Firm And Industry
 - 4.1.2. Dynamic Changes and Its Effects on the Equilibrium.
 - 4.2. Theory Of Monopoly
 - 4.2.1. Equilibrium of the Firm, Price Discrimination and Dumping.
 - 4.2.2. Measurement Of Degree Of Monopoly Power
 - 4.2.3. Regulation and Control of Monopoly.
 - 4.3. The Theory Of Monopolistic Competition
 - 4.4. Short And Long Run Equilibrium Of The Firm And Group
 - 4.4.1. Under The Condition of Free Entry and Price Competition.
 - 4.4.2. Equilibrium Under Product Differentiation And Selling Cost
 - 4.5. Chamberlin's Concept of Excess Capacity.

Semester: II

ECO-121: ADVANCE MICRO ECONOMIC THEORY II (60+40) =100

- 1. The Theory Of Duopoly And Oligopoly** **12 Lectures**
- 1.1 Duopoly Models
 - i. Cournot & Bertrand
 - ii. Edgeworth and Stackelberg.
 - 1.2 Oligopoly Models
 - i. Collusive oligopoly
 - ii. Price Leadership and Price War
 - iii. Model of Kinked demand curve.
 - 1.3 The Marginalist Controversy.
- 2. The New Theories Of Oligopoly Market** **12 Lectures**
- 2.1 Hall & Hitch's The Full Cost Pricing Model
 - 2.2 Bain's Limit Pricing Theory
 - 2.3 The Principal Agent Theory of the Firm.
 - 2.4 Game Theory Of Oligopoly Market
 - i. Two Person Zero Sum Game
 - ii. Certainty Model
 - iii. Non- Zero- Sum- Game Model
 - iv. Nash Equilibrium
 - v. Co-Operative & Non Co-Operative Games (Prisoners Dilema)

3. Theory Of Distribution

13 Lectures

- 3.1 Marginal Productivity Theory Of Distribution
- 3.2 The Product Exhaustion Theorem.(Eulers Theorem)
- 3.3 Modern Theory of Rent.
- 3.4 Modern Theories Of Wages and Employment Determination
 1. Wage determination Under Perfect Competition:
 2. Wage determination Imperfect Competition
- 3.5 Theories Of Interest Rate
 - i. Loan able Funds Theory
 - ii. Liquidity Preference Theory
- 3.6 Theories of Profit
 - i. Risk and uncertainty
 - ii. Theory of Innovation

4. Welfare Economics

13 Lectures

- 4.1 Welfare Concepts
 - i. Individual and Social Welfare
 - ii. The Problem of Measurement of Welfare.
 1. Welfare Criterion: the Pareto Optimality Criterion
 2. Kaldor- Hicks Compensation Criterion
 3. Scitovsky Criterion.
- 4.2 Bergson's Social Welfare Function.
- 4.3 Maximization of Social Welfare
- 4.4 Theory of first best or Pareto optimality and perfect competition
- 4.5 Theory of Second best.
- 4.6 Amartya Sen's Social Choice Theory.

BOOKS (Semester I & II)

1. A.Koutsoyiannis, Modern Microeconomics, 2nd Ed., Macmillan Press
2. R.G..Lipsey & K.A.Chistal, Introduction To Positive Economics, 11th Ed. E. L. B. S. Oxford University Press
3. Jackhirshlefer, Price Theory &Its Application, Prentice-Hall Of India Private Limited
4. G.J.Stigler, Theory Of Price, Prentice-Hall Of India Private Limited
5. Mshra & Pury, Advanced Microeconomic Theory : Himalaya Publishing House
6. Robert S.Pindyck &Daniel Rubbinfield, Micro Economocs, Pearsoneducation

7. W.J.Baumol & Alan S. Blinder, Microeconomics Principals &Policy :Thomson
8. Sampat Mukherjee (2006), Analytical Microeconomics, New Central Book Agency (P)Ltd : 8/1,Chuintomony Das Lane, Kolkata-700009
9. K.K.Dewett, Modern Economic Theory, S.Chand
10. H.L. Ahuja,Principles Of Microeconomics S Chand,
11. H.L. Ahuja, Advanced Economic Theory: S Chand,14th Edition
12. A. Sen, Theory Of Social Choice
13. Varian,H.W.W.Norton, Microeconomic Analysis : New York
14. Theory Of The :Firm:Archibald,G.Ced.Penguin,Harmondsworth

NORTH MAHARASHTRA UNIVERSITY, JALGAON

M.A.PART-Ist IN ECONOMICS (w. e. f. JUNE - 2014)

Semester- I

ECO-112: MODERN PUBLIC FINANCE- I

(COMPULSORY PAPER)

(60+40) = 100 MARKS

-
- 1. Introduction to Public Finance** **12 Lectures**
- 1.1 Role of Government in Mixed Economy
 - 1.2 Government as an agent for economic planning and development
 - 1.3 Allocation of resources
 - 1.4 Voluntary exchange models
 - 1.5 Impossibility of decentralised provision of public goods (Contribution of Samuelson and Musgrave)
- 2. Rational for public policy** **13 Lectures**
- 2.1 Problems for allocating resources and market failure
 - 2.2 Theory of public goods
 - 2.3 Difference between private and public goods
 - 2.4 Quassi Public goods
 - 2.5 Theory of club goods
- 3 Public Expenditure** **13 Lectures**
- 3.1 Theory Of Public Expenditure
 - 3.2 Wagner's Law of increasing state activities
 - 3.3 Wiseman- Peacock Hypothesis
 - 3.4 Structure, Classification And Growth Of Public Expenditure
 - 3.5 Criteria For Public Investment, Social Cost-Benefit Analysis
 - 3.6 Project Evaluation
 - 3.7 Estimation Of Costs And Discount Rate
 - 3.8 Effects Of Public Expenditure On Employment, Growth And Development, Stability And Distribution Of Income And Wealth
 - 3.9 Reforms In Expenditure Budgeting
 - 3.10 Trends In Public Expenditure In India Since Reforms Period

4. Taxation

12 Lectures

- 4.1 Structure Of Taxation With Reference To India
- 4.2 Theory Of Optimal Taxation:
- 4.3 Equity Aspects Of Tax:
 - 4.3.1 Allocative And Equity Aspects Of Individual Taxes
 - 4.3.2 Trade Off Between Equity And Efficiency
- 4.4 Taxable Capacity :Absolute & Relative
- 4.5 Benefit And Ability To Pay Approaches: The Bowen And Lindhal Models
- 4.6 Theories Of Tax Incidence :Contributions Of Dalton, Ursula Hicks & Musgrave
- 4.7 Theories Of Shifting :Concentration Theory, The Diffusion Theory , Modern Theory
- 4.8 Problems Of Taxation
 - 4.7.1 The Problem Of Double Taxation
 - 4.7.2 Measurement Of Dead Weight Losses
- 4.9 Case For And Against Of Agriculture Tax In India
- 4.10 Taxation And Stability
- 4.11 Taxes And The Black Economy
- 4.12 Recent Reforms In The Tax System In India
- 4.13 Salient Features Of Vat, Mod-Vat, And Service Tax

SEMESTER: II ECO-122: MODERN PUBLIC FINANCE II

(60+40) = 100 MARKS

1. Public Debt & Debt Management

12 Lectures

- 1.1 Views On Public Debt: Classical, Keynesian And Post Keynesian
- 1.2 Role Of Public Borrowing In A Developing Economy Like India
- 1.3 Sources & Classification Public Debt
- 1.4 Debt Through Created Money
- 1.5 Gross Debt & Net Debt & Limits Of Raising Public Debt
- 1.6 Burden And Effects Of Public Debt
- 1.7 Public Borrowings And Price Level

1.8 Crowding Out Of Private Investment And Activity

1.9 Principles Of Debt Management And Repayment

2. Budgeting & Fiscal Policy

13 Lectures

2.1 Kinds Of Budget

2.1.1 Revenue & Capital Budgets

2.1.2 Economic & Functional Classification Of Budgets

2.2 Fiscal Administration With Reference To India

2.2.1 The Constitutional Provision, Preparation & Legislation of Budget

2.2.2 Revenue Measures, Problems Of The Budget & Difficulties With The Budget Projection

2.3 Performance & Programming Budgeting System

2.4 Zero Base Budgeting

2.5 Fiscal Policy

2.5.1 Implicit ,Explicit & Automatic Fiscal Policies

2.5.2 Balanced Budget Multiplier

2.5.3 Interdependence Of Fiscal And Monetary Policies

2.5.4 Long Run Fiscal Policy In India

2.6 Budgetary Deficit & Its Implications

2.7 Problems Of Budgets

2.7.1 Problem Of Flexibility

2.7.2 Shrinking Size Of Development Finance Through The Budgets

2.8 Critical Evaluation Of The Latest Budget Of The Government Of India

3. Fiscal Federalism in India

13 Lectures

3.1 Principles Of Multi-Unit Finance

3.2 Fiscal Federalism In India

3.3 Problems of States' Finances & Mechanism of Devolution of Resources

- 3.4 Theory of Grants : Resource Transfer From The Union To The States & Its Criteria
- 3.5 Differences Between Finance Commission And Planning Commission
- 3.6. Critical Evaluation Of Centre-State Financial Relations In India
- 3.7 Report Of The Latest Finance Commission In India
- 3.8 Problems Of State Resources & Indebtness
- 3.9 Problems Of Local Finances
- 3.10 Transfer Of Resources From The Union And The States To The Local
- 3.11 Fiscal Crisis And Fiscal Sector Reforms In India

4. Indian Public Finance

12 Lectures

- 4.1 Indian Tax System
- 4.2 Revenue of the Union, States and Local Bodies
- 4.3 Reforms in Direct and Indirect Taxes, Taxes on Services
- 4.4 Fiscal Sector Reforms
- 4.5 Budget Management and Kelkar Committee recommendations

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Books and Journals (SEMESTER I & II)

- 1. H.L.Bhatia: Public Finance:Vikas Publishing House 24th Edition
- 2. Musgrave ,R.A & Musgrave ,P.B.(1976) Public Finance In Theory & Practice McGraw Hill, Kongakhusa, Tokyo
- 3. Edgar K.Browing &Jacuelene M. Browing; Public Finance & The Prices System, Pearson Education:4th Edition
- 4. Atkinson, A.B. And J.E. Siglitz (1980) Lectures on Public Economics. Tata McGraw Hill, New York.
- 5. Buchanan , J. M. (1970), The Public Finances ,Richard D. Irwin, Homewood
- 6. Goode R (1986),Government Finance In Developing Countries, Tata McGraw Hill, New Delhi.
- 7. Jha ,R.(1998) Modern Public Economics, Routledge ,London
- 8. Mennut, P. (1996), the Economics of Public Choice, Edward Elgar, U.K.

9. Musgrave ,R.A.(1959),The Theory Of Public Finance ,McGraw Hill, Kongakhusa, Tokyo
10. Duff, L. (1997), Government & Market, Orient & Longman, New Delhi.
11. Premchand ,A.(1966), Control Of Public Expenditure In India, Allied Publishers, New Delhi
12. Barman ,K. (1986) Public Debt Management In India ,Uppal Publishing House, New Delhi
13. Chelliah, Raja J., (1971), Fiscal Policy in India, George Allen &Unwin, London.
14. Government Of India,(1985),Long Term Fiscal Policy , New Delhi
15. Bhargava, R.N. (199), The Theory & Working Of Union Finance In India, Chaitanya Publishing House In India.
16. Shrivastava D.K. (Ed)(2000), Fiscal Federalism In India Har Anand Publication Ltd., New Delhi
17. Bhargava, P. K.(1991) India's Fiscal Crises, Ashish Publishing House, New Delhi
18. Datt,R. (Ed.)(2001)Second Generation Economic Reform In India, Deep & Deep Publication ,, New Delhi
19. Tripathy R. N., Public Finance in under developed countries
20. Rajesh K. Jha (2012), Public Finance, Pearson Publications New Delhi
21. Dr. P. L. Joshi, Zero based budgeting technology in Government, Dhruva and Big books, Bombay
22. Dr. Tyagi B. P., Public Finance, Jaiprakashnath Publications, Meerut, U. P.
23. Mithani D. M., Principles of Public Finance and Fiscal Policy, Himalaya Publishing House, New Delhi
24. Rudra Dutt and K. K. Sundaram, Indian Economy, S. Chand & Co. Ltd., New Delhi
25. Ashutosh Raravikar, Fiscal Deficit and Inflation in India, McMillan India Ltd., New Delhi

NORTH MAHARASHTRA UNIVERSITY, JALGAON

M.A.PART-Ist in Economics (w. e. f. JUNE - 2014)

(Compulsory Paper)

SEMESTER-I

ECO-113: Statistics for Economics

(60 Theory External + 40 Internal) = 100 Marks

- 1. Measures Of Central Tendency** **12 Lectures**
- 1.1. Types Of Measures Of Central Tendency :
- 1.1.1 Arithmetic Mean
 - 1.1.2 Median
 - 1.1.3 Mode
 - 1.1.4 Harmonic Mean
 - 1.1.5 Geometric Mean
- (For Each Type of Measures, State Features, Importance. Compute Each Type Of Measures For Ungrouped And Grouped Data ,Continuous And Discrete Series)
- 1.2. Relation between A.M; G.M; and H. M. and Selection of an Average.
- 2. Measures Of Dispersion** **13 Lectures**
- 2.1. Dispersion
- 2.1.1. Meaning, Importance And Uses
 - 2.1.2. Requirement Of a good Measures Of Dispersion
- 2.2. **Types Of Measures :**
- 2.2.1. Range & Its Co-Efficient
 - 2.2.2. Mean Deviation & Its Co-Efficient
 - 2.2.3. Quartile Deviation
 - 2.2.4. Standard Deviation ,Variance & its Co-Efficient
- (For Each Type of Measures, State Features, Importance. Compute Each Type of Measures for Grouped and Ungrouped Data, Continuous and Discrete Series)

3. Correlation And Regression **13 Lectures**

3.1. Correlation

3.1.1 Concept , Types, Methods Of Studying Correlation

3.1.2. Karl Pearson's Coefficient Of Correlation

3.1.2.1

Definition

3.1.2.2 Calculation Of Correlation For Grouped And Ungrouped Data

3.1.2.3 Interpretation Of The Correlation Co-Efficient

3.2 Properties Of Correlation Co-Efficient

3.3. Spearman's Rank Correlation And Interpretation

3.4. Regression : , Concept & Linear Regression

3.5. Fitting Of Lines Of Regression By The Least Squares Method

4. Index Numbers **13 Lectures**

4.1. Index Numbers :Meaning ,Characteristics And Uses ,Constriction And Limitations

4.2. Types Of Index Numbers

4.3. Price Index Numbers

4.3.1 Types: Wholesale And Retail Price Index Numbers

4.3.2 Laspeyre's and Paasche's Index Numbers

4.3.3 Fisher's Idle Index Number

4.4. Cost Of Living Index Numbers

4.4.1 Steps In Construction

4.4.2. Methods

4.4.3 Computation

4.4.4 Use Of The Cost Of Living Index Numbers

4.5 Probability Theory

SEMESTER – II

ECO-123: RESEARCH METHODOLOGY FOR ECONOMICS

(60 External + 40 Internal) = 100 Marks

1. Introduction **12 Lectures**

1.1 Economic Research: Meaning ,Nature, Need and Importance

1.2 Elements of Scientific Methods

1.3 Problems And Limitations Of Economic Research

- 1.4 Objectives And Scope Of Research In Economics
- 1.5 The Research Problem: Identification Of The Problem
- 1.6 The Process Of The Choice Factors Involved In The Process
- 1.7 Hypothesis:
 - 1.7.1 Meaning And Features Of Scientific Hypothesis
 - 1.7.2 Types of Hypothesis : Null and Alternative Hypothesis
 - 1.7.3 Importance Of The Hypothesis
- 1.8 Research Design: Meaning & Types

2. Collection Of Data And Sampling Techniques 12 Lectures

- 2.1 Collection Of Data:
 - 2.1.1 Sources, Merits And Demerits Of Primary And Secondary Data
- 2.2 Sampling Techniques:
 - 2.2.1 Meanings Of Variables ,Attributes, Population And Sampling,
 - 2.2.2 Census Method V/S Sampling Methods
 - 2.2.3 Basis Of Sampling Methods
 - 2.2.4 Sample Frame & Process Of Sample Selection
- 2.3 Types Of Sampling Methods
 - 2.3.1 Random Sampling
 - 2.3.1.1 Simple Random Sampling
 - 2.3.1.2 Stratified Random Sampling
 - 2.3.1.3 Systematic Sampling
 - 2.3.1.4 Cluster Sampling
 - 2.3.1.5 Two Stage Sampling
 - 2.3.2 Non-Random Sampling
 - 2.3.2.1 Purposive Sampling
 - 2.3.2.2 Quota Sampling

(Meaning, Examples, of each types of sampling)

3. Methods Of Data Collection : 13 Lectures

- 3.1 Observation :
 - 3.1.1 Meaning And Factors Involved In It
 - 3.1.2 Types Of Observation ,Merits And Demerits Of Each Type
- 3.2 Interview :Meaning, Process , Types ,Merits And Demerits Of Each Type
- 3.3 Questionnaire :Meaning , Types, Merits And Demerits Of Each Type
- 3.4 Case Study :Meaning , Features ,Process Merits, Demerits & Importance

4. Processing And Analysis Of Data: 13 Lectures

- 4.1 Classification Of Data : Meaning , Functions , Rules & Bases
- 4.2 Frequency Distribution
 - 4.2.1 Grouped And Ungrouped
 - 4.2.2 Discrete And Continuous
- 4.3 Cumulative Frequency Distribution: Less Than And More Than Type
- 4.4 Tabulation Of Data: Meaning , Importance & Parts of Table
- 4.5 Requisites Of a Good Table
- 4.6 Types Of Tabulation
 - 4.6.1 Quantitative ,Qualitative Geographical & Chronological
 - 4.6.2 Simple & Complex Tables
- 4.7 Representation Of Data: Types & Choice
- 4.8 Statistical Analysis Of Data And Interpretation And Generalisation
- 4.9 The Research Report : Meaning, Contents & The Style Of The Report

Reference Books SEMESTER I & II

1. S. C. Gupta, Fundamentals Of Statistics: Himalaya Publishing House
2. Mason & Lind, Irwin, Statistical Techniques In Business & Economics
3. Wonncott, T. And Wonncott, R., Introductory Statistics For Business And Economics: John Wiley & Sons
4. Levine, Krehbiel, Bereson, Business Statistics: A first Course :Pearson Education
5. Allen R.G.D.: Statistics For Economics; Hutchinson & Co. Ltd. London(1949)

6. C.R.Kothari: Research Methodology-Methods And Techniques
7. Young Pauline: Scientific Social Survey And Research
8. Goode And Hatt: Methods Of Social Research
9. Madge John: Tools Of Social Research
10. King, W.I.: The Elements Of Statistical Methods; The Macmillan Co. New York.
11. S.C.Gupta And Mrs. Indira Gupta, Business Statistics: Himalaya Publishing House; Delhi(1997)
12. Ajai S. Gaur & Sanjaya Gaur, Statistical Methods For Practice & Research: SAGE
13. Kultar Singh, Quantitative Social Research Methods; SAGE
14. Matt Henn, A Short Introduction To Social Research, Mark Weinstein & Nick Foard: SAGE

North Maharashtra University, Jalgaon

Syllabus for *M.A.Part-1st* In Economics

(w.e.f. June - 2014)

Semester-I

ECO-114(A) : Economic Systems & Thinkers I

(Optional Paper)

(60+40) = 100 MARKS

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|--|--------------------|
| 1. Economic Systems | 12 Lectures |
| 1.1. Meaning, Nature and Definition of an Economic System. | |
| 1.2. Classification Of Economic Systems | |
| 1.3. Basic Economic Problems and Alternative Economic Systems. | |
| 1.4. Incentives in Systems. | |
| 1.5. Criteria For Economic Systems (Performance Criteria) | |
| 2. Capitalism | 12 Lectures |
| 2.1. A Corporation of the 1929 Ideology of Capitalism with That of 1939. | |
| 2.2. Laissez- Fair Capitalism. | |
| 2.3. Modern Capitalist Economy. | |
| 2.3.1 Institutional Framework | |
| 2.3.2 Adventures Of Capitalism | |
| 2.3.3 The Rise Of Soft Capitalism | |
| 2.3.4 Virtual Capitalism | |
| 2.3.5 Performing Culture In The New Economy | |
| 2.4. Main Features of American Capitalist Economy. | |
| 2.5. Planning and Control In U.S.A. | |
| 2.6. The Strengths And Weakness Of American Capitalism | |
| 2.7. Future Of American Capitalism | |
| 3. Socialism | 13 Lectures |
| 3.1. Socialism | |
| 3.1.1 Its Origin And Evolution | |
| 3.1.2 Salient Features Of Socialism | |
| 3.1.3 Authoritarian and Liberal Socialism. | |
| 3.1.4 Appraisal Of Market Socialism And Decentralisation. | |

- 3.2. Chinese Economy.
 - 3.2.1 Cultural Revolution and Economic Recovery.
 - 3.2.2 Chinese Economic Reforms and Performance after 1978.
- 3.3. Economic Reforms in Socialist Countries.
- 3.4. Economics Crisis and Breakdown of the Soviet Economy.

4. Mixed Economy 13 Lectures

- 4.1. Definition And Features
- 4.2. Problems of Mixed Economy Of India.
- 4.3. Role of Public and Private Sector In Mixed Economy Of India.
- 4.4. Multinational Corporation In Mixed Economy Of India
- 4.5. Convergence Of Capitalism And Socialism
- 4.6. Convergence Thesis.
- 4.7. Various Versions and Critique.

SEMESTER – II
ECO-124 (A): ECONOMIC SYSTEMS & THINKERS II
(60+40) = 100 MARKS

1. Classical & Neo-Classical Economists 13 Lectures

- 1.1 Adam Smith's Views On
 - 1.1.1 Naturalism And Optimism , Liberalism & Role Of The State
 - 1.1.2 The Division Of Labour & Theory Of Value & Taxation
- 1.2 David Ricardo's Views On
 - 1.2.1 Theory Of Value & Distribution
 - 1.2.2 Theory of Rent, Subsistence Theory of Wages & Profits.
 - 1.2.3 Stationary State & Theory Of International Trade
- 1.3 Ricardo As Socialist – Appraisal
- 1.4 Alfred Marshall
 - 1.4.1 Marshall's Theory Of Value
 - 1.4.2 Concept of Representative Firm.
 - 1.4.3 Marshall As Synthesizer – Appraisal
 - 1.4.4 Economic Of Aggregates

2. Nationalist & Socialistic School 12 Lectures

- 2.1. Fredrick List**
 - 2.1.1 List and Economic Nationalism.
 - 2.1.2 Theory of Productive Power.
 - 2.1.3 Economic Stages, Policy of Protection.

2.2 Socialistic School

- 2.2.1 Karl Marx
- 2.2.2 The Economic Interpretation Of History : Dialectical Materialism
- 2.2.3 Class Struggle
- 2.2.4 Theory of Surplus Value
- 2.2.5 Crises and the Breakdown Thesis.

3, Neo- Classicism. 12 Lectures

3.1 John Maynard Keynes

- 3.1.1 The General Theory Fundamental Concepts and Ideas.
- 3.1.2 Fiscal Policy and Business Cycles.
- 3.1.3 Keynesian Economic and Less Developed Countries- Appraisal.

3.2 The New Keynesian School

- 3.2.1 A Keynesian Crisis & Resurgence
- 3.2.2 Core Proposition And Features Of New Keynesian Economics
- 3.3.3 Policy Implication & Criticism Of New Keynesian Economics
- 3.3.4 An Assessment Of New Keynesian Economics

4. Indian Thinkers 13 Lectures

4.1 Mahatma Gandhi

- 4.1.1 Gandhiji Views On Village Economy
- 4.1.2 Swadeshi And Village Economy
- 4.1.3 Gandhiji Views On Machinery
- 4.1.4 Industrialization and Decentralization.
- 4.1.5 Doctrine Of Trusteeship

4.2 Amartya Sen

- 4.2.1 Economics And Philosophy Of Amartya Sen
- 4.2.2 Views On Poverty And Inequality
- 4.2.3 Views on Social Welfare.
- 4.2.4 Views On Development

Reference Books

SEMESTER – I & II

1. Louks And Whitney- Comparative Economic Systems
2. Dr. S.M. Israney- Comparative Economic Systems.
3. S.S.M. Desai- Economic Systems.
4. Grossman- Economic Systems
5. Gyan Chand- New Economy Of China.
6. R. Datta And K.P.M. Sundharam- Indian Economy

7. Felix Raj, S.T Mukherjee, Amitava Ghose, Ranjanendra N. Nag ,(2006), Contemporary Development Economics From Adam Smith To Amartya Sen: New Central Book Agency (P)Ltd : 8/1,Chuintomony Das Lane, Kolkata-700009
8. Gide And Rist- History Of Economic Thoughts
9. Dr. S.S.M. Desai – History Of Economic Thoughts
10. B.N. Ghosh and Rama Ghosh- Five Great Economists.
11. Shiva Chandra Jha- Indian Economic Thought.
12. ‘ Arthasanwad’ Oct- Dec 1998, Jan-March 1999 (Amartya Sen)
13. ‘ Arthasanwad’ Jan-March 2005 (China and Socialism.)
14. Knowing Capitalism: Nigel Thrift, university of oxford,(978-1-4129-0059-1) SAGE
15. A Modern Guide To Macroeconomics : Brian Snowdon, Howard Vane Peter Wynarczyk
16. Economics Of Amartya Sen: Ajit Kumar Sinha, Raj Kumar Sen , Deep & Deep Publication Pvt Ltd.

NORTH MAHARASHTRA UNIVERSITY, JALGAON

M.A.PART-Ist in Economics

(w. e. f. JUNE - 2010)

SEMESTER- I

ECO-114 (B): Agricultural Economics Ist (Optional Paper)

(60+40) = 100 Marks

- | | |
|--|--------------------|
| 1. Economics of agriculture Production | 12 Lectures |
| 1.1 Risk and uncertainty : nature, effects and measurement | |
| 1.2. Farm Management : nature, scope and features | |
| 1.3. Principles of farm Management | |
| a) Law of Production | |
| b) Cost Function | |
| c) Equi Marginal Production d) Combining Enterprises | |
| 1.4 Production Function - Relation between input & output | |
| 2. Agricultural Prices | 12 Lectures |
| 2.1. Price fluctuation – causes | |
| 2.2. Trade cycle in Agriculture | |
| 2.3. Price Stabilization | |
| a) Direct control | |
| b) Indirect control | |
| 2.4. Cob-web Theory – (stable and unstable) | |
| 2.5. Terms of Trade – Types and Measurements | |
| 2.6. Market Structure | |
| 2.7. Marketable surplus : Nature, Scope, Causes and Measurement | |
| 3. Agricultural Growth in India | 13 Lectures |
| 3.1. Recent Trends in Agricultural Growth | |
| 3.2. Inter – regional variations in growth of output and Productivity. | |
| 3.3. Subsidies in Agriculture | |
| a) Nature & Scope | |
| b) Types of farms, Cropping Pattern and subsidies | |
| c) Advantages & Disadvantages | |

- 4. WTO and Indian Agriculture** **13 Lectures**
- 4.1 The Agreement on Agriculture (AOA)
 - a) Market Access
 - b) Special Safeguard Position
 - c) Export Competition Commitment
 - d) Export Subsidies Commitment
 - e) Special and Differential Treatment
 - 4.2 Implementation of the AOA
 - 4.3 The Present Negotiation : Doha Round

SEMESTER- II

ECO-124 (B): AGRICULTURAL ECONOMICS II

(60+40) = 100 Marks

- 1. Contract Farming in India** **12 Lectures**
- 1.1 Contract Farming – Theory & Global Experience
 - 1.2 Scope & Development
 - 1.3 Potential Benefits of Contract Farming Impact and implications
 - 1.4 Small and marginal farmer
 - 1.5 Rural welfare
 - 1.6 Agricultural Investment – Technology Transfer and Research
- 2. Irrigation** **12 Lectures**
- 2.1 Irrigation- need, sources and importance.
 - 2.2 Progress in Irrigation since 1991.
 - 2.3 Advantages and Disadvantages of Irrigation.
 - 2.4 Water Management- Importance and impact on Agricultural Production.
 - 2.5 Water management in Israel Economy.
- 3. Agriculture and Technology-** **13 Lectures**
- 3.1 Technology in Agriculture- Meaning, Objectives and Limitations.
 - 3.2 Factors of new technology in Agriculture
 - 3.3 Strategy of Agricultural development and technological progress.
 - 3.4 Innovation and Agricultural Production.
 - 3.5 Impact of technological changes on Agricultural Production.

4. Agriculture and External Sector

13 Lectures

- 4.1 Agricultural Finance- Importance and Sources of Agricultural Finance.
- 4.2 Role of Public Investment and Capital Formation in Indian Agriculture.
- 4.3 International Trade of Agricultural Commodities.
- 4.4 Nature and Features of Agricultural Business.
- 4.5 Role of MNCs and Agriculture.

Reference Books (semester I & II)

1. Bilgrami S.A.R. (1996): Agricultural Economics, Himalaya Publishing House, Delhi.
2. Dantwala M.L. (1991), Indian Agricultural Development Since Independence, Oxford and FBH, New Delhi.
3. Kahlon A.S. and Tyagi D.S. (1983), Agricultural Price Policy in India, Allied Publishers, Bombay.
4. Rudra A (1982), Indian Agricultural Economics Myths and reality Allied Publishers, New Delhi.
5. Dhawan D.S. (1988) Irrigation in Indian Agriculture Development, Saga Publication, New Delhi.
6. Dr. K. M. Patil, 'Krushi Utpadanache Arthashastra'
7. Prof. Kavimandan, Krushi Arthshastra
8. Prof. Sau. Shanta Patil & Leela Patil., 'Krushi Arthshastrachi Multatve' –
9. C.S.Prasad (Ed.), Sixty years of Indian agriculture:1974 to 2007, New Century Books
10. Astha Ahuja, Agriculture & Rural development in India, New century books
11. Subsidies in India: Rishi Muni Dedi, New Century Books
12. Harish Nayyar & P. Ramaswamy, Globalization & Agricultural Marketing
13. Merlinda D. Ingco & John D. Nash Agriculture and WTO (Creating & Trading system for Development)
14. Indian Journal of Agricultural Economics
15. National Agricultural policy ministry of Agriculture Govt of India 2000.

**NORTH MAHARASHTRA UNIVERSITY, JALGAON SYLLABUS
FOR**

M.A.PART-1ST in Economics

(w. e. f. JUNE - 2014)

Semester-I

ECO-114 (C) : ECONOMICS OF LABOUR I

(Optional Paper)

(60+40) = 100 Marks

-
- 1. Introduction** **12 Lectures**
- 1.1 Labour Economics: Definition, Nature , Subject Matter And Scope
 - 1.2. Labour: Meaning And Significance, Peculiarities & Socio Economic Importance
 - 1.3. Labour Problems In The Developing Countries
 - 1.4. Characteristics Of Industrial And Agricultural Labour In Developed And Developing countries
 - 1.5. Nature And Characteristics Of Labor Markets In Developing Countries Like India
 - 1.6. Paradigms Of Labour Market Analysis
 - 1.6.1. Classical
 - 1.6.2. Neo-Classical
 - 1.6.3. Dualistic Economy
- 2. Demand For And Supply Of Labour** **12 Lectures**
- 2.1. Demand For Labour: Meaning, Nature & Its Determinants
 - 2.2. Choice Of Technologies And Labour Policies
 - 2.3. Productivity Of Labor: Meaning ,Objectives, Forms & Determinants
 - 2.4. Measurement Of Labour Productivity
 - 2.5. Management And Union Role In Productivity
 - 2.6. Desirable And Undesirable Impacts Of Rationalization And Automation
 - 2.7. Labour Force: Concept ,Importance, Its Participation Rate & Composition
 - 2.8. Distribution Of The Labour Force By Sex, Age, Education &Origin Of Industry
 - 2.9. Supply Of Labor In Relation To Growth Of Labor Force And Its Determinants
 - 2.10. Labor Mobility: Meaning ,Occupational And Geographical Mobility

- 2.11. Factors Influencing On Labour Mobility And Its Impact On The Supply Of Labour
- 2.12. Labor Turnover: Meaning ,Magnitude & Measures For Reducing It
- 2.13. Agricultural Labor :Definition & Growth in the numbers of Agricultural Workers
- 2.14. Labor Market Policies

3. Women And Child Labor 13 Lectures

- 3.1 Main Features Of Women Labour And Child Labour
- 3.2. Women And Child Labour Participation In Organized And Unorganized Sectors
- 3.3. Causes Of Employment Of Children
- 3.4. Factors Affecting Employment Of Women Labor
- 3.5. Legislative Measures For Welfare And Protection For Women And Child Labor In India
- 3.6. Problems Of Women Workers

4. Wage Determination 13 Lectures

- 4.1. Wage Determination Theory: Classical , Neo-Classical & Collective Bargaining Theory
- 4.2. Concepts Minimum Wage, Living Wage & Fair Wage in Theory and in Practice
- 4.3. Wage Determination in Rural and Urban Sectors & Organized And Unorganized Sectors
- 4.4. Regulation Of Wages
 - 4.4.1. The Need For State Regulation Of Wages
 - 4.4.2. Methods Of State Regulation
 - 4.4.3. Wage Regulation Mechanism and Wage Board in India.
- 4.5. Non-Wage Components Of Labor Remuneration
- 4.6. Discrimination in Labor Markets
- 4.7. Analysis Of Rigidity in Labor Markets
- 4.8. National Wage Policy In India : Objectives & its Critical Appraisal
- 4.9. Bonus System And Profit Sharing

SEMESTER – II

ECO-124 (C):ECONOMICS OF LABOUR II

(60+40) = 100 Marks

1. Problem Of Unemployment 12 Lectures

- 1.1 Unemployment
 - i. Concept, Types And Measurements
 - ii. Causes Of Unemployment

- iii. Employment And Development Relationship
- iv. Magnitudes Of Unemployment In India
- 1.2 Significance Of The Problem Of Poverty And Unemployment In Developing Countries
- 1.3 Impact Of Technological Change, Rationalization And Modernization On Employment In Organized Private Industry, Public Sector And Agricultural Sector
- 1.4 Employment Policy Of The Government In Five Year Plans And Its Evaluation

2 Industrial Relations :(I.R.) 12 Lectures

- 2.1 Industrial Relations:
 - 2.1.1 Concept, Scope, Aspects ,Component & Importance
 - 2.1.2 Factors Affecting I.R., Various Approaches & Organization for I.R.
 - 2.1.3 Features of Indian I.R.
 - 2.1.4 Pre-Requisites For Successful I.R. Programmes
- 2.2 Labour Unions:
 - 2.2.1 Growth, Pattern And Structure In India
 - 2.2.2 Evaluation Of Trade Union Movement In India
 - 2.2.3 Impact of International Labour Organization on the Indian Labour.
- 2.3 Industrial Disputes
 - 2.3.1 Concepts , Classification , Causes And Impacts
 - 2.3.2 Evaluation Of Settlement And Prevention Mechanism In India
- 2.4 Industrial Unrest In India And New Economic Policy
- 2.5 Collective Bargaining:
 - 2.5.1 Concept, Features And Importance
 - 2.5.2 Principles, Content, Coverage And Forms
 - 2.5.3 Current Trends In India
- 2.6 Conciliation: Meaning , Importance, Procedure And Practices
- 2.7 Model Standing Orders & Model Grievances Procedure
- 2.8 Code Of Discipline & Industrial Truce Resolution – 1962

3. Social Security 13 Lectures

- 3.1 Social Security: Concept, Objectives And Importance
- 3.2 Social Security Measures In India
- 3.3 Labour Welfare: Basic Features, Need , Aims And Scope
- 3.4 Labour Welfare Activities In India
- 3.5 Labour Welfare Officer And His Duties
- 3.6 Labour Policy: Objectives And Evolution Of Labour Policy In India

- 3.7 Labour Policy During The Planning Era: Labour Market Reforms And Exit Policy
- 3.8 Government Manpower Policies: Manpower Forecasts, Information, Education, Training, Matching Manpower & Jobs

4. Labour Legislations In India 13 Lectures

- 4.1 Labour Legislation: Objectives, Need , Forms, Principles And Applicability
- 4.2 Main Provisions Of Labour Legislation In India
 - 4.2.1 The Trade Union Act -1926
 - 4.2.2 The Payment Wage Act -1936
 - 4.2.3 The Payment Of Bonus Act -1965
 - 4.2.4 The Factories Act-1948
- 4.3 Indian Labour Laws and Practices In Relation To International Labor Standards.
- 4.4 Role Of Judicial Activision

Books SEMESTER I & II

- 1. Dr.T.N.Bhagoliwal: Economics Of Labour And Industrial Relations: Sahitya Bhavanagra(2002)
- 2. Roy,B Helfgott:Labour Economics:Random House,New York (1973)
- 3. Mamoria, Mamoriaand Gankar:Dynamics Of Induerstial Relations:Himalaya Publishing House,24th Ed. (2000)
- 4. John N. Dunlop (Ed.) :The Theory Of Wage Determination:Macmillan (1966)
- 5. B.J. McCormick & E.Owen Smith (Ed.) :The Labour Market:Penguin (1968)
- 6. Hajela,P.D.:Labour Restructuring In India:A Critique Of The New Economic Policies:Commonwelth Publishers
- 7. Venkata Ratnam,C.S.:Gobalisation And Labour Management Relations:Dynamics Of Hange:Sage Publication, New Delhi

Job Opportunities for Students who complete M.A. Economics are as follows

- Competitive Examination (UPSC, MPSC, IFS, IES etc.)
- Bank recruitment
- Railway
- Industrial Sector
- Insurance and Finance Sector
- Agricultural Sector
- State Governments, Agricultural Department
- Economic and Statistics Department
- Co-operative Sector
- Planning Department of Central and State Governments
- Education Sector
- Capital Market
- Multinational Firms
- Economic Advisor
- Research Institutes
- Environmental Department
- Tribal and Social Welfare Department