



UNIVERSITY OF RAJASTHAN
JAIPUR

SYLLABUS

M.A. ECONOMICS

Semester Scheme

I & II Semester

2016-2017


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Revised Syllabus of M. A. Economics (Semester Scheme) 2016-17 I/II Semesters

The Department of Economics offers four semesters full-time M.A. Degree Course having twenty four courses in all, out of which twelve courses are compulsory core courses and rest twelve elective core courses. Each paper of three hour duration with maximum 100 marks will fetch 6 credits.

Note: Each question paper shall consist of three parts. Part A shall contain 10 questions carrying two marks each. The candidate is required to answer each question in 20 words. Part B shall contain four questions carrying five marks each. The candidate is required to answer each question in 150 words. Part C shall contain three questions (one from each module) with internal choice carrying 20 marks each.

Courses for Semester – I

Compulsory Core Courses

Paper I – Microeconomic Theory – I

Paper II – Macroeconomic Theory – I

Paper III – Mathematical Methods for Economics

Elective Core Courses

The candidate is required to select any three elective courses from the following:

Paper ECO A01: Environmental Economics-I

Paper ECO A02: Demography-I

Paper ECO A03: Agricultural Economics -I

Paper ECO A04: Industrial Economics-I

Paper ECO A05: Mathematical Economics-I

Paper ECO A06: Indian Banking System

Courses for Semester – II

Compulsory Core Courses

Paper V – Microeconomic Theory – II

Paper VI – Macroeconomic Theory – II

Paper VII – Statistical Methods


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Elective Core Courses

The candidate is required to select any three elective courses from the following:

Paper ECO B01: Environmental Economics-II

Paper ECO B02: Demography-II

Paper ECO B03: Agricultural Economics -II

Paper ECO B04: Industrial Economics-II

Paper ECO B05: Mathematical Economics-II

Paper ECO B06: Indian Financial System

Semester – I

Compulsory Core Courses

Course ECO 101: Microeconomic Theory – I

Module – 1

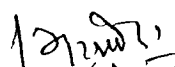
Consumer Choice: Utility function and Indifference Curve Analysis- Bads, Neutrals, Optimal Choice, Corner Solutions. Price, Income and Substitution Effects. Engel Curves. Slutsky Theorem and Derivation of Demand Curve. Consumer Surplus. Elasticity of Demand- Laffer Curve. Network Externalities- Bandwagon Effect, Snob Effect, Veblen Effect, Revealed Preference Theory. Choice under Risk and Uncertainty.

Module – 2

Production Function: short and long run. Law of returns and Returns to Scale, Ridge lines, Expansion Path. Forms of Production Function: Cobb-Douglas, Fixed Coefficient and CES. Elasticity of Technical Substitution, Capital and labor Deepening Technical Progress through Isoquants.

Module – 3

Concept of Cost: Short and long Run Cost Curves. Dynamic Changes in Costs – Learning Curve. Modern Theory of Cost Curves. Pricing Under Different Market Structures: Perfect Competition, The Efficiency of a Competitive Market. Price Supports. Monopoly, Social Cost of Monopoly Power. Intertemporal Price Discrimination and Peak-load Pricing, Two-Part Tariff. Monopolistic Competition. Bilateral Monopoly.


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Books Recommended:

1. A. Koutsoyiannis: Modern Microeconomics, Macmillan, London.
2. Robert S. Pindyck and Daniel L. Rubinfeld: Microeconomics, Pearson Education Inc., New Delhi.
3. D. Salvatore: Microeconomic Theory, Oxford University Press, New Delhi.
4. Hal R. Varian: Microeconomic Analysis, W.W.Norton & Company Inc., New York.

Course ECO 102: Macroeconomic Theory – I

Module – 1

The Origin and Development of Macroeconomics - Classical, Keynes, New Classical and Modern Views; Macroeconomic Variables; National Income-Concepts, Components, Measurement, Inter-relationship between three Measures of National Income; Measurement of Economic Welfare. Circular Flow of Income in Two, Three and Four Sector Economy.

Module – 2

Consumption Function- Determinants, Consumption Function Hypotheses: Absolute, Relative, Permanent Income hypotheses and Life Cycle Hypothesis; Investment Function- Neo-Classical Theory of Investment, Stock Market and Tobin's Q ratio and Neo-Keynesian Theory of Investment; Theories of Accelerator.

Module – 3

Classical, Keynesian, and Post Keynesian Theories of Demand for Money - Inventory Theory of Baumol and Portfolio Balance Theory of Tobin; Restatement of Quantity Theory of Money by Milton Friedman and Patinkin's Theory for Money Demand; Supply of Money – Measurement, Components, Determinants, High-Powered Money & Money Multiplier and Theories of Money Supply.

Books Recommended:

1. Errol D'Souza, Macroeconomics, Pearson Education.
2. Richard, T. Froyen, Macro Economics: Theories and Policies, Pearson Education.
3. P. Edgmond, Macroeconomics, PHI, New Delhi.
4. Gregory Mankiw, Macroeconomics, CBS Publishers, New Delhi.
5. Robert J Gordon, Macroeconomics, Harper Collins.

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Course ECO 103: Mathematical Methods for Economics

Module – 1

Concept of a Function; Limit, Continuity and Differentiability of a Real Valued Function; Concave and Convex Functions. Derivatives – Simple Differentiation; Maxima, Minima and Point of Inflexion and Applications of Simple Differentiation in Economics, Partial Differentiation and Unconstrained and Constrained Optimisation (Two Independent Variable Case), Simple Applications in Economics.

Module – 2

Integration; Indefinite and Definite; Applications, First order Difference and Differential Equations and their Application in Economics.

Module – 3

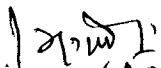
Matrices and Determinants and their Applications in Economics, Vectors, Input-Output Model, Linear Programming (graphical and simplex methods), Game Theory.

Books recommended:

1. R. G. D. Allen: Mathematical Analysis for Economics, McMillan, London.
2. Edward T. Dowling: Mathematics for Economics, Schaum's Outline series, McGraw-Hill Book Co., New Delhi.
3. LaxmiNarainNathuramka: Arthshastra Mein GanitKcPrayog (Hindi), Ramesh Book Deopt, Jaipur.
4. B. C. Mehta and G. M. K. Madhani: Mathematics for Economists, Sultan Chand & sons, New Delhi.
5. Alpha C. Chiang: Fundamental Methods of Mathematical Economics, McGraw-Hill, Tokyo.
6. BalwantKandoi: Mathematics for Business and Economics with Application, Volume – I & II, Himalaya Publishing House.

Elective Core Courses

The candidate is required to select any three elective courses from the following:


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Course ECO A01: Environmental Economics -I

Module - 1

Classification of resources: Renewable and Non-renewable. Biotic and Abiotic, Exhaustible and Non-exhaustible Resources. Environmental Economics: Meaning, Scope, Positive versus Normative Perspective. Relation of Environmental Economics with Economics, Ecological Economics and Resource Economics.

Sustainable Development: Concept, Objectives, Indicators, Strong and Weak sustainability. Development and Environment: Environmental Kuznets Curve, Trade and Environment.

Module - 2

Air Pollution: Types of Pollutants and their Impact

Water Pollution: Concepts of BOD and COD, pH values, Fluoride; Fertilizer use.

Land Degradation: Problem of Solid Waste Disposal and Contamination; Problem of Salinity and Water logging. Afforestation and Deforestation, Significance of Social Forestry. Depletion of Ozone Layer: Green House Effect, Global Warming and Climate Change. Acid rain, Urban Pollution and Urban Health.

Module - 3

Economic Theory and Measurement of Environmental Benefits. Demand for Environmental Service – Willingness to Pay and Willingness to Accept.

Alternative Approaches and Methods of Environmental Valuation – Revealed Preference and Stated Preference Method – Hedonic Pricing, Household Production Function, Travel Cost Method, Defensive cost and Contingent Valuation Method. Green Accounting: Flaws in Conventional System of National Income Accounts, Requisite Modifications to National Income Account.

Disaster Risk Management and Development: Risk Identification, Risk Reduction and Transfer, Adverse Event Management and Recovery.

Books Recommended:

1. Bhattacharya, R.N. (2001), Environmental Economics – An Indian Perspective, Oxford University Press, Delhi
2. Hanley, N., J.F. Shogren, and B. White (2006), Environmental Economics: In Theory and Practice, Oxford University Press.

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3. Kolstad, C, D. (2003) Environmental Economics, Oxford University Press
3. Sengupta, Ramprasad (2003), Ecology and Economics: An Approach to Sustainable Development, Oxford University Press.
4. Singh, K. and A. Shishodia (2007), Environmental Economics: Theory and Applications, Sage Publications, New Delhi.
5. Ramprasad Sengupta (2012), Ecological Limits and Economic Development, Oxford University Press.

Course ECO A02: Demography -I

Module - 1

Introduction to Population Study and Demography; Its Nature and Scope; Relationship with other disciplines; Basic Demographic Concepts; Components of Population Change; Demographic Transition and Optimum Theory of Population; Historical Population Trend in Developed and Developing Regions.

Sources of Demographic Data (with details of items on which it collects data): Census of India, Vital Registration System, Sample Registration System, National Sample Survey Organization, National Family Health Survey and District Level Household Survey.

Module-2

Determinants and Consequences of Age-Sex structure of Population; Demographic Dividend; Basic Fertility Terms, Concepts and Data, Concept of Morbidity; Measures of Morbidity: Incidence and Prevalence Rates; Meaning and Measure of Burden of Diseases; Epidemiological Transition; Concept of Migration and Mobility, Types of Migration, Census Definition of Migrants

Module - 3

Techniques of Analysis: Crude Birth and Death Rates, Age Specific Birth and Death Rates , Infant Mortality, Child Mortality, Maternal Mortality, Standardized Birth and Death Rates; Analysis of Total Fertility Rate, Gross Reproductive Rate, Net Reproductive Rate; Fertility Transition in India

Books Recommended:

1. Bhende, Asha A. and Tara Kanitkar (2004) Principles of Population Studies, Mumbai: Himalaya Publishing House, Chapter 8.

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2. Jacob S. Siegel and David a. Swanson (2004): The Methods and Materials of Demography, Second Edition, Chapters 1, 2, 3, 7, 9,10, Elsevier Science, USA.
3. John Weeks (2005): Population: An Introduction to Concepts and Issues, Wordsworth Learning. Singapore 9th edition.
4. Pathak, K.B. and F.Ram (1998) Techniques of Demographic Analysis, Mumbai: Himalaya Publishing House, Chapter 4 and 8.
5. National Family Health Surveys
6. Srinivasan K. (1998) Basic Demographic Techniques and Applications. New Delhi: Sage Publications. Chapter 4.
7. United Nations, (1973): The Determinants and Consequences of Population Trends, Vol. I, Population Studies, No. 50, Chapter 7, New York.
8. United Nations, World Population Ageing, 1950-2050

Course ECO A03:Agricultural Economics -I

Module - 1

Introduction: Nature and Scope of Economics of Agriculture; Specificities of Farm Organisation and Agricultural Production and Markets; Inter-sector Linkages of Agriculture [Backward and Forward Linkages and Feedback Effects]. Role of Agriculture in Economic Development: Contribution of Agriculture to Economic Development; Historical Perspective [Experience of England, United States, Australia, Latin America, Soviet Russia, Japan and India]; Declining Role of Agriculture and Dilemmas of Development.

Module - 2


Agricultural Production: Uniqueness of Agricultural Production; Various Types of Factor-Product, Factor-Factor, and Product-Product Relations; Cobb-Douglas and CES production Functions. Role of Farm Size and Structure in Equilibrium, Productivity, and Return to Scale. Sources and Barriers to Agricultural Development.

Module - 3

Agricultural Transformation: Schultz Theory of Transformation of Traditional Agriculture, Agricultural Transformation: Indian Experience.

Risk and Uncertainty in Agriculture: Nature and Types of Risks and Uncertainties in Agriculture, Public Policies and Farm Level Measures to Reduce Risk and Uncertainties.

Demand for and Supply of Farm Products: Characteristics of Demand for Farm Products; Quantity and Quality Components of Demand for Food; Forecasting of Demand for Food


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Products, Characteristics of Supply of Farm Products, Supply Response of Farm Products; Role of Price and Non-Price Factors in Inducing Aggregate Supply, Empirical Supply Response Functions and Evidence.

Books recommended:

1. Bruce L. Gardener and Gordon C. Rausser (Eds.): Handbook of Agricultural Economics Vol.1A Agricultural Production, Amersterdam, Elsevier Science B.V. 2002.
2. Bruce L. Gardener and Gordon C. Rausser (Eds): Handbook of Agricultural Economics Vol.1B Marketing, Distribution and Consumption, Amersterdam, Elsevier Science B.V., 2002.
3. Bruce L. Gardener and Gordon C. Rausser (Ed.): Handbook of Agricultural Economics Vol., 2A Agricultural and Its External Linkages, Amersterdam, Elsevier Science B.V., 2002.
4. Bruce L. Gardener and Gordon C. Rausser (Ed.): Handbook of Agricultural Economics Vol., 2B Agricultural and Policy, Amersterdam, Elsevier Science B.V., 2002.
5. Eicher Karl and Lawrence Witt (Eds.): Agriculture and Economic Development, New York, McGraw Hill Co., 1964.
6. Ghatak Subrata and Ken Ingersent : Agriculture and Economic Development, Harvester Press Ltd. London, 1984
7. Southworth Herman and Bruce Johnston (eds) : Agricultural Development and Economic Growth, Cornell University Press, New York, 2011.
8. Tsakok, Isabelle (2011): Success in Agricultural Transformation: What It Means and What Makes It Happen, Cambridge University Press, New York, 2011.

Course ECO A04:Industrial Economics -I

Module-1

Industrialization and Development. Interdependence of Industrial Sectors; Backward and Forward Linkages. Location of Industries, Theories and Measures of Industrial Localization (Sargent F. & A. Weber). Localization of Industries in India. Industrial Project Selection Criteria.

Module-2

Modern Corporation Enterprise. Size and Ownership Structure of Industrial Enterprise. Dominant Position of Corporate and its Characteristics. Issue of Separation of Ownership from Management and Control Models Alternative to Profit Maximization: Baumol, Williamson, Marris, Cyert and March.

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Monopoly Power and Oligopolistic Market Structure. Measures of Sellers Concentration. Determination of Sellers Concentration: Economies of Scale, Barriers to Entry, Mergers, Size and Growth of Markets.

Module-3

Market Conduct under Oligopoly: Rivalry and Collusive Conduct. Dominant Firm Behavior and Potential Competition. Limit Price and Contestable Markets. Non-price Competition with reference to Advertising.

Market Performance: Allocative Efficiency. Market Structure and Profitability. Productive Efficiency and Sub-optimal Capacity. Allocative versus Productive Efficiency.

Books Recommended:

1. Barthwal R.R.: Industrial Economics. An Introductory Textbook, Wiley Eastern Limited, New Delhi.
2. Cohen K.L. & Cyert R.M.: Theory of the Firm, Prentice Hall.

Course ECO A05: Mathematical Economics – I

Module – 1

Theory of Consumer Behaviour-Nature of a Utility Function; Properties of an Indifference Curve; Maximization of Utility; Demand Functions: Ordinary and Compensated, Price and Income Elasticity, Elasticity Relations in Demand Analysis and Restrictions on Demand Functions; Slutsky Equation - n-Commodity Case, Elasticity Form and Important Results; Income and Leisure - Derivation of Labour Supply Function and its Properties; Linear Expenditure System- Properties and Derivation of Linear Demand Functions; Homogeneous and Homothetic Utility Functions; Indirect Utility Functions- Properties, Derivation, Roy's Identity and Derivation of Direct and Inverse Demand Functions; Consumer's Surplus.

Module – 2

Theory of Firm- Production Function, Properties of a Well Behaved and Homogeneous Production Function : Cobb-Douglas and CES Production Functions, Product Curves, Output Elasticity of Factor Input, Isoquant, Elasticity of Substitution of a Homogeneous Production Function- linearly Homogeneous, Cobb-Douglas , CES Production Function and Special Cases of CES Production Function, Expansion Path; Optimization Behaviour of a Firm- Constrained Cost Minimization, Constrained Output Maximization and Profit Maximization.

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Module – 3

Input Demand Functions- Properties and Derivation of Producer's Input Demand Functions (through profit maximization); Cost Functions- Properties and Derivation of Short run and Long Run Cost Functions (through profit maximization); Determination of Optimum Plant Size; Perfect Competition-Market Demand, Producer Demand, Supply Functions(Short Run and Long Run), External Economies and Diseconomies, Commodity Market Equilibrium Under Perfect Competition (Short Run and Long Run), Differential Cost Conditions and Rent, Effects of Taxes on Optimum Output Level, Supply Function and Price Level.

Note: Use of non-programmable calculator is permitted.

Books Recommended:

1. J.M. Henderson and R.L. Quandt: Micro Economic Theory: A Mathematical Approach, McGraw-Hill. London.
2. RGD Allen, Mathematical Economics, Macmillan.
3. B.C. Mehta: Mathematical Economics: Micro Economic Models, Sultan Chand & Sons, New Delhi.
4. Alpha C Chiang: Fundamental Methods of Mathematical Economics, McGraw-Hill, Kagakusha, Tokyo.

Course ECO A06: Indian Banking System

Module- 1

Indian Banking System as on the eve of bank Nationalization, Structure and Development of commercial banks in India since 1969. Branch expansion programme and policy, deposit mobilization and sectoral allocation of Bank Credit. Concept of social and mass banking. Priority sector advances and advance to the neglected sections of the society.

Financial Sector Reforms- Context, need and objectives. Implementations of the Narsimham Committee recommendations, Issues in financial reforms.

Module -2

Rural Banking- Overall structure and review of the contribution of major credit cooperatives, commercial banks and Regional Rural banks including NABARD.

Human Resource Development- Present and future HRD needs for bank employees in India. Recruitment, training and appraisal of bank employees. Khandelwal Committee Recommendations on Human resource in public sectors Banks.

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Module- 3

The Reserve Bank of India- Functions and Role. Autonomy of the RBI. Liquidity Management. Monetary Policy- Goals, targets and indicators. RBI's monetary policy- objectives and Techniques. Impact of RBI'S monetary policy on economic growth and price stability.

Books Recommended:

1. S.B. Gupta: Monetary Planning for India (Latest Ed.)
2. K.Rao: Management of Commercial Banks.
3. L.M. Bhole: Impacts of Monetary Policy.
4. HarendraBadhav (ed.) Challenges to Indian Banking Competition, Globalisation and Financial Markets McMillan
5. N.S.Yher: Non-Performing Advances in Banks, Skylark, New Delhi.
6. Report of the Committee (Narsimhan) on the Financial System Nov., 1991.
7. Raghuram Rajan Committee Report on Financial Sector reforms, Planning Commission.
8. I.B.A Bulletin: Annual Special Issues
9. RBI Report on trend and Progress of Banking in India (Latest edn.)
10. Hanson and Kathuria (ed.) A Financial Sector for the 21st Century Oxford. University Press.
11. Y.V. Reddy, Monetary and Financial Sector Reforms in India, UBSPD, New Delhi

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Semester- 2

Compulsory Core Courses

Course ECO 201: Microeconomic Theory – II

Module -1

Oligopoly Market: Non-Collusive Models of Cournot, Bertrand, Edgeworth, Chamberlin and Stackelberg. Cartels and Price Leadership. Baumol's Model, Marris's and Williamson's Managerial Theory. Full Cost Pricing, Bain's limit Pricing Theory and Recent Developments Including Sylos-Labini's Model. Behavioural Model of the Firm. Game Theory.

Module- 2

Theory of Distribution: Neo-Classical Approach, Marginal Productivity Theory, Euler's Theorem. Technical Progress and Factor Shares.



Factor Pricing Under Perfect and Imperfect Competition: Determination of Wages, Rent, Interest and Profit. Macro Theories of Distribution – Ricardo, Marx, Kalecki and Kaldor's Models.

Module- 3

Welfare Economics: Pigouvian Welfare Economics, Pareto Optimality. Kaldor – Hicks Compensation Principle. Social Welfare Function and Theory of Social Choice – Rawl, Bergson – Samuelson and Arrow's Theorem. Externalities, Public Goods and Market Failure. Asymmetric Information – Market Signaling, Moral Hazard, The Principal-Agent Problem.

Books Recommended:

1. A. Koutsoyiannis: Modern Microeconomics, Macmillan, London.
2. Robert S. Pindyck and Daniel L. Rubinfeld: Microeconomics, Pearson Education Inc., New Delhi.
3. D. Salvatore: Microeconomic Theory, Oxford University Press, New Delhi.
4. Hal R. Varian: Microeconomic Analysis, W.W. Norton & Company Inc., New York.


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Course ECO 202: Macroeconomic Theory – II

Module-1

Determination of Output and Employment- The Classical and Keynesian models; Multiplier-Concept, Working, Static and Dynamic Multiplier; IS-LM Model- The Interaction of Real and Monetary Sectors of the Economy , Keynesian Version of the IS-LM Model , Neo-Classical Version of the IS-LM Model, Fiscal Policy and Crowding out Effect and Role and Relative Effectiveness of Fiscal and Monetary Policies; Aggregate Supply and Aggregate Demand Model- Neo-Classical Three Sector Model and Keynesian Three Sector Model.

Module-2

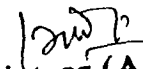
Open Economy Macroeconomics- Trade Balance, Exchange Rates and International Monetary System; Mundell-Fleming Model: Analysis of Fiscal, Monetary and Trade Policies under Imperfect Capital Mobility and Perfect Capital Mobility with Fixed and Flexible Exchange Rate Systems; Classical, Keynesian and Monetarist Approaches to Inflation and Policies to Control Inflation; Phillips Curve Analysis; Expectation Augmented Phillips Curve Analysis; Natural Rate of Unemployment Hypothesis. Role of RBI in Inflation Control, Credit Control and Economic Stability.

Module-3

New Classical Macroeconomics- The New Classical Critique of Keynesian Micro Foundations. The Real Business Cycle Theory. Rational Expectations- Solution of a Simple Macroeconomic Model with Rational Expectations and Economic Interpretation.

Books recommended:

1. Eric Pentacost, Macro Economics: An Open Economy Approach, Macmillan, Indian Edition, New Delhi.
2. Errol D'souza, Macroeconomics, Pearson Education.
3. Richard, T. Froyen, Macro Economics: Theories and Policies, Pearson Education.
4. P. Edgmond, Macroeconomics, PHI, New Delhi.
5. Gregory Mankiw, Macroeconomics, CBS Publishers, New Delhi.
6. Robert J. Gordon, Macroeconomics, Harper Collins.


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Course ECO 203: Statistical Methods

Module-1

Measures of Central Tendency, Dispersion, Skewness, and Kurtosis, Measurement of Inequality-Lorenz Curve and Gini Coefficient.

Correlation, Simple Regression and Interpretation of Multiple linear Regression Equation.

Module-2

Analysis of Time Series and Curve Fitting, Index Numbers.

Probability, Mathematical Expectation, Probability Distributions (Binomial, Poisson, and Normal)

Module-3

Sample and Survey Methods, Testing of Hypothesis, Application of Z, t, F & X^2 tests, Association of Attributes, Analysis of Variance.

Book recommended:

1. S. P. Gupta: Statistical Methods, Sultan Chand & Sons, New Delhi.
2. KailashNath Nagar: SankhyikiKeMoolTatva (Hindi) MeenakshiPrakashan, Meerut.
3. A. L. Nagar & R. K. Das: Basic Statistics, OxfordUniversity Press, New Delhi.
4. D. R. Agarwal: Quantitative Methods, Vrinda Publication.

Elective Core Courses


The candidate is required to select any three elective courses from the following:

Course ECO B01: Environmental Economics-II

Module-1

Social Choice of Optimum Environmental Protection: Individual preferences regarding Environment Protection-Biocentrism, Sustainability, Anthropocentrism; Social Choice from Individual Values.

Welfare Economics: Efficiency and Competitive Markets. Problems of Market Failure: Public bads and Externalities-Optimal Provision of Public goods and bads, Pricing Public goods and bads.


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Module-2

Theory of Environment Regulation: Rationale for regulation, Price Rationing, Pigovian taxes- single and multiple polluters, Subsidies for Abatement of Pollution in short and long run, Property Rights: Coase Theorem, Problems of Public bads and Bargaining, Policy significance of Coase Theorem, Common Property Resources and Tragedy of Commons. Command and Control, Economic Incentives; Tradable Pollution Permits.

Module-3

Regulation with unknown Control Cost: Unknown Polluter Characteristics (adverse selection problem), Unobserved Control Cost-emission fees or quantity regulation, Hybrid Price-Quantity regulation, Obtaining Private Control Cost Information, Enforcement, Dynamics and Commitment, and Moral hazard. Environmental Risk and uncertainty: Regulating Risk with Liability, Liability versus Direct Regulation and Environmental Risk and Insurance.

Books Recommended:

1. Hanely, Nick, Jason F. Shorgen, and Ben White (1999), Environmental Economics: In Theory and Practice, MacMillan.
2. Kadekodi, Gopal K. (2004), Environmental Economics in Practice, Oxford University Press.
3. Kolstad, C. D. (2003), Intermediate Environmental Economics, Oxford University Press.

Paper ECO B02: Demography-II

Module-1

Life table: Basic concepts of Life Table; Types and Forms of Life Table; Construction of Life Tables based on Age-Specific Death Rates, Conventional Approach of Life Table Construction; Concept and Need for Model Life Tables; Mosley and Chen's Framework for Child Survival; Bongaarts Proximate Determinants of Fertility

Module-2

Concept and uses of Population Projection, Methods of Interpolation, Extrapolation using Gompertz Curves; Concepts and Measures of Population Ageing; Implications of Population Ageing on Labor Force, Retirement and Work Participation among Elderly, Implication for Government Expenditure for Pension

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Module-3

Gender Issues: Understanding Gender, Gender Inequalities, Gender Differentials in Nutrition and Health, Employment and Property Inheritance and Female Headship; Modern Theories of Population and Development: Pessimistic, Optimistic and Neutralist View; National Population Policy, 2000; National Rural Health Mission

Books Recommended:

1. Caldwell, J, Sally Findley, Pat Caldwell and Gigi Santow (1990): What we know about health transition: The cultural, social and behavioural determinants of health. The proceedings of an international workshop, Vol.1&2, ANU, Canberra, Health Transition Centre.
2. F. Ram and K.B. Pathak (1998): Techniques of Demographic Analysis, Himalaya Publishing house, Bombay(Chapters 2 & 3).
3. Preston, S. H., Patrick Heuveline and Michel Guillot (2001): Demography: Measuring and Modeling Population Process, Blackwell Publishers, Oxford, UK (Chapters 2, 3 & 4).
4. Shryock, Henry S. Jacob Siegel and Associates (1980): The Methods and Materials of Demography, Vol. 2, fourth printing (revised), US Department of Commerce. Washington DC, pp. 389-393, Chapter 14
5. Jacob S. Siegel and David a. Swanson (2004): The Methods and Materials of Demography, Second Edition, Chapters 1, 2, 3, 7, 9, 10, Elsevier Science, USA.
6. John Weeks (2005): Population: An Introduction to Concepts and Issues, Wordsworth Learning. Singapore 9th edition.
7. Basu, Alaka M., (1992): Culture, the Status of Women and Demographic Behaviour, Oxford University, New York.
8. Dyson, Tim and Mick Moore, (1983). "On Kinship structure, female autonomy, and demographic behaviour in India", Population and Development Review vol. 9(1), pp. 35-60.
9. Birdsall, Nancy, Kelley, Allen C. and Sinding, Steven W. (2001). Population Matters: Demographic Change, Economic Growth and Poverty in the Developing World, Oxford: Oxford University Press Chapters 2, 4 and 5.
10. Peabody, J.W.; Rahman, H. Omar; Gertlor, Paull, J.; Haan, Joyce, (1999): Policy and Health Implication for Development in Asia, Cambridge University Press. Cambridge.

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Paper ECO B03: Agricultural Economics -II

Module-1

Agricultural Finance: Financial Characteristics of Agriculture, Imperfect Information [Agency Relationship, Adverse Selection, and Moral Hazard] and Enforcement Problems in Credit Markets; Segmented Rural Credit Markets, Resolving Information and Incentive Problems; Managing Borrowers' Credit Risks; Agribusiness and Trade Financing; and Rationale for Government Intervention in Rural Credit Markets. Structure and Functioning of Rural Credit Market in India.

Module-2

Agricultural Markets: Nature, Types and Problems of Agricultural Commodity Markets; Marketing Margins and Marketing Margin, Determinants; and Evaluation of Marketing Efficiency. Horizontal Structure of Agricultural Marketing, Vertical Market Relationships, Institutional and Organizations in Agricultural Markets [Farmers Cooperatives, Marketing Orders, Marketing Boards and Trading Enterprises]. Instability in Agricultural Markets, Price Stabilization and Social Benefits, Storage and Market Stabilization, Role of Commodity Futures and Options in Stabilization.

Module-3

Food Security and International Trade: Concept, Threat, Indicators and Mechanism to Food Security; Food Assistance Programs [both Domestic and International]. Main Features of International Trade in Agricultural Commodities, Domestic Agricultural and Trade Policies of Developed Countries and Their Impact on World Trade, Agriculture in GATT Negotiations and WTO. Recent Developments in Indian Agriculture: Indian Agricultural Development Strategy Since Independence. Opportunities and Challenges [Expectations, Performance, and Emerging Constraints and Potentials] for Indian Agriculture in the Post Reform Period. National Agricultural Policy (Latest) and the Agricultural Development Strategy in the Latest Five Year Plan.

Books Recommended:

1. Besley, Timothy: "How Do Market Failures Justify Interventions in Rural Credit Markets?" The World Bank Research Observer, Vol. 9, No.1
2. Bruce L. Gardener and Gordon C. Rauser (Eds.): Handbook of Agricultural Economics Vol.1 A: Agricultural Production, Amsterdam, Elsevier Science B.V., 2002.

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3. Bruce L. Gardener and Gordon C. Rausser (Eds.): Handbook of Agricultural Economics Vol.1 B: Marketing, Distribution and Consumption, Amsterdam, Elsevier Science B.V., 2002.
4. Bruce L. Gardener and Gordon C. Rausser (Eds.): Handbook of Agricultural Economics Vol.2 A: Agricultural Land and Its External Linkages, Amsterdam, Elsevier Science B.V., 2002.
5. Bruce L. Gardener and Gordon C. Rausser (Eds.): Handbook of Agricultural Economics Vol. 2 B: Agricultural Land Policy, Amsterdam, Elsevier Science B.V., 2002
6. Ghatak Subrata and Ken Ingersent: Agriculture and Economic Development, Harvestor Press Ltd., London, 1984
7. Government of India: Five Year Plan, (Latest), Planning Commission, Government of India, New Delhi.
8. Government of India: National Agricultural Policy, Ministry of Agriculture, Government of India, New Delhi. (Latest).
- 9 Hoff Karla and Joseph E. Stiglitz: "Introduction: Imperfect Information and Rural Credit Markets – Puzzles and Policy Perspective" The World Bank Economic Review, Vol.4, No.3 (1990)
10. World Bank: Rejuvenating Indian Agriculture, Washington, World Bank

Paper ECO B04: Industrial Economics II

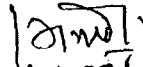
Module-1

Policy goal of Industrialization in India. Nature of Industrial data for Organized Industry. Major Classification of the Organized Industry: Employment Size and Ownership Structure.

Module-2

Pattern of Industrial Growth and Changes in Industrial Structure in India since 1951. Factors affecting Industrial Location. Regional Imbalances in Industrial Development in India and Government Policy for Balanced Regional Development of Industry.

Market Structure and R&D. Allocative Efficiency and Capacity Utilization in Indian Industry. Productivity Growth, FDI and Acquisition of Technology in India.


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Module-3

M RTP and Nature of Concentration of Indian Industry. Liberalisation and Privatisation in Indian Industry. Mergers and Takeovers. Competition Policy and Consumer Protection in India. Industrial Development in Rajasthan.

Books Recommended:

1. Barthwal R.R.: Industrial Economics. An Introductory Textbook, Wiley Eastern Limited, New Delhi.
2. Cohen K.L. & Cyert R.M.: Theory of the Firm, Prentice Hall.
3. Scherer, F.M. & Ross David: Industrial Market Structure and Economic Performance, Boston Houghton, Mifflin, Company.
4. Hay., D.A. and Morris D.J. : Industrial Economics: Theory and Evidence, Oxford University Press.
5. Shepherd W.J.: The Economics of Industrial Organisation (3rd ed.), Princeton Hall, Englewood Cliffs, New Jersey.
6. Martin Stephen: Advanced Industrial Economics, Blackwell Publishers Limited, UK.
7. Bain J.S.: Industrial Organisation (2nd ed.), University of California.
8. Caves, R.: American Industry: Structure, Conduct Performance, Princeton Hall.
9. Wildsmith, S.: Managerial Theories of the Firm
10. Devine P.J. & Others: Introduction to Industrial Economics, George Allen and Unwin.
11. Nayyar, Deepak (ed.): Industrial Growth and Stagnation, Oxford University Press.

Course B05: Mathematical Economics-II

Module – 1

The Existence and Uniqueness of Equilibrium- The Stability of Equilibrium, Static Stability- Marshallian and Walrasian Stability Conditions and Dynamic Stability- Lagged Adjustment- the Cobweb Model. Monopoly- Maximization of Profit and Sales Revenue, Price Discrimination: Market Discrimination and Perfect Discrimination, Multi-Plant Monopolist, Effect of Various Taxes on Output and Price of a Monopoly Firm, Bilateral Monopoly; Monopolistic Competition Equilibrium: Short Run and Long run; Duopoly and Oligopoly Market Models: The Quasi-Competitive Solution, the Collusion Solution, the Cournot Solution. Stakelberg Solution, the Market Share Solution and the Kinked-Demand Curve Solution Models.


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Module – 2

Macroeconomic Models- Keynesian Theory of Income Determination and Derivation of Different Multipliers, Employment and Output Determination with Fixed and Flexible Prices : IS-LM and AD-AS Models, Fleming-Mundell Open Economy Model, Trade Cycles: Multiplier-Accelerator Interaction Models of Samuelson and Hicks; Growth Models: Harrod – Domar Model, Neoclassical Models of Solow & Meade and Kaldor's Model.

Module – 3

Linear Programming- Simplex Method; Problem of Degeneracy and Mixed Constraints, Duality Theorems, Complementary Slackness Conditions, Application of Linear Programming in Economics; Input-Output Analysis-Concepts of Static, Dynamic, Closed and Open Input - Output Models, Hawkins-Simon Conditions of Viability, Determination of Gross Output, Price and Value Added in Open Input –Output Model, Determination of Goss Output in Closed Input-Output Model; Theory of Games- Two-Person, Constant Sum Games, Zero-Sum Game, Maximin and Minimax, Dominant Strategies, Pure and Mixed Strategies, Saddle Point Solution, Linear-Programming Formulation of a Matrix Game and Conversion of Game Theory into Linear Programming.

Note: Use of non-programmable calculator is permitted.

Books Recommended:

1. J.M. Henderson and R.L. Quandt: Micro Economic Theory: A Mathematical Approach, McGraw-Hill. London.
2. R.G.D. Allen, Mathematical Economics, MacMillan.
3. Alpha C Chiang: Fundamental Methods of Mathematical Economics, McGraw-Hill, Kagakusha, Tokyo.
4. R.G.D. Allen, Macroeconomic Theory: A Mathematical Treatment, McGraw-Hill, London.
5. Michael K. Evans: Macroeconomic Activity: Theory, forecasting and Control.
6. David Romer: Advanced Macroeconomics, McGraw-Hill, Singapore.

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Course ECO B06: Indian Financial System

Module- 1

Financial System- Meaning, Structure and functions of financial system. Financial system and economic development. Financial intermediaries and financial markets.

Money Market- Designation, nature and role of money market in the economy. Indian money market- call money market, treasury bills market, commercial bill market, markets for commercial paper and certificate of deposits. The discount market. Discount and finance house of India and securities trading corporation of India.

Module - 2

Government Security Market- Nature and Organization of Government security market, volume and composition of Issues. Secondary market transactions, prices and yield. Implications of monetary policy, Recent development in Government security market.

Module- 3

Industrial Security Market- Organization and structure. Listing, trading and settlement. Primary and secondary market. Drawbacks of Indian stock market. Recent development in Industrial security market.

Markets for futures, options and other financial derivatives.

Books recommended:

1. S.B. Gupta: Monetary Planning for India (Latest Ed.)
2. K.Rao: Management of Commercial Banks.
3. L.M. Bhole: Impacts of Monetary Policy.
4. HarendraBadhav (ed.) Challenges to Indian Banking Competition, Globalisation and Financial Markets McMillan
5. N.S.Yher: Non-Performing Advances in Banks, Skylark, New Delhi.
6. Report of the Committee (Narsimhan) on the Financial System Nov., 1991.
7. Raghuram Rajan Committee Report on Financial Sector reforms, Planning Commission.
8. I.B.A Bulletin: Annual Special Issues
9. RBI Report on trend and Progress of Banking in India (Latest edn.)
10. Hanson and Kathuria (ed.) A Financial Sector for the 21st Century Oxford. University Press.
11. Y.V. Reddy, Monetary and Financial Sector Reforms in India, UBSPD, New Delhi.

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