

DEPARTMENT OF ECONOMICS
DR. HARISINGH GOUR VISHWAVIDYALAYA, SAGAR (M.P.)

(A Central University)
 Curriculum Framework based on NEP-2020

M.A. Economics (Post Graduation)

SEMESTER-I		ECO-DSM-121		MICRO ECONOMIC ANALYSIS- I	
Course Code	Title of the Course	Credits			Marks
		L	T	Total	
ECO-DSM-121	MICRO ECONOMIC ANALYSIS- I	5	1	6	IA (Mid)-40 EA (End Sem)-60

Lectures/Hrs. 75 Each Unit 15 hrs.

Learning Outcomes: Student will be able to

- Recognize the scope and methodology of micro-Economics.
- Classify the concepts of consumer behavior such as cardinal and ordinal utility analysis.
- Interpret the indifference curves, consumer equilibrium and price effect.
- Estimate firm and industries production function.
- Assess different cost curve and revenue curve.

Unit Wise Learning Outcomes

- **UO-1:** -Student will learn about The Demand Analysis and Consumer Surplus.
- **UO-2:** -Student will learn about The Production Function and Cost.
- **UO-3:** -Student will learn about The Market Structure and Perfect Competition Market.
- **UO-4:** -Student will learn about The Monopoly and Imperfect Competition Market.
- **UO-5:** -Student will learn about The Oligopoly Market and Game Theory.

UNIT- 1	Demand Analysis: Elasticity of Demand, Theories of Demand- Utility, Consumer Equilibrium, Indifference Curve and their Applications, (income and substitution effects, Slutsky theorem) Revealed Preference Theory, Revision of demand theory by Hicks; Consumer Surplus- Value Paradox, Evaluating Benefit from Tax. (15 Hours)
UNIT- 2	Production Function: Short Run and Long Run, Theory of Production - Law of Variable Proportion and Returns to Scale, Isoquants, Elasticity of Substitution, Technical Progress and Production Function, Cobb-Douglas Production Function and return to scale. Traditional and Modern Theories of Costs- Empirical Evidence, - Numerical Problems. (15 Hours)
UNIT- 3	Market Structure and concepts of Revenue, AR, MR and Price elasticity of Demand; Objectives and Equilibrium of the Firm: TR-TC Approach; MR-MC Approach; Second Order Condition. Perfect Competition-Equilibrium of Firm and Industry; Short-run & long run supply curve under perfect competition; Increasing, Constant & Decreasing Cost Industry; Kaldor and Sraffa on Incompatibility of Equilibrium Under Perfect competition; Numerical Problems. (15 Hours)

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UNIT- 4	Price & output equilibrium under Monopoly; Allocative inefficiency and Dead-weight Loss, Monopoly power, Absence supply curve, Price & output equilibrium under Price Discrimination, Imperfect Competition- Price & output equilibrium under Monopolistic Competition; Selling costs and Advertising; Excess capacity under Monopolistic Competition; Numerical Problems. (15 Hours)
UNIT- 5	Oligopoly: Various approaches to Price-output determination under oligopoly-cooperative vs. non-cooperative behavior, Collusive & non-Collusive oligopoly, Cartel, Kinked-Demand Curve theory; Cournot, Bertrand and Chamberlin Models; Game Theory Approach. (15 Hours)

Suggested Readings:

- Koutsoyiannis, A. (1979), Modern Microeconomic (2nd Edition), Macmillan press, London
- Henderson. J.M. and R.E. Quandt (1980) Microeconomic Theory: A Mathematical Approach, McGraw Hill, New Delhi.
- H.L. Ahuja, (Latest Edn.) Principals of Micro Economics, S.Chand Publishing, New Delhi
- एच. एल. आहुजा व्यक्तिपरक आर्थिक विश्लेषण, एस. चंद पब्लिसिंग नईदिल्ली।
- एच. एल. झिंगन, व्यक्ति अर्थशास्त्र, वृंदा पब्लिकेशन, नईदिल्ली।

(Prof. S. Nayak) (Prof. M. K. Singh) (Prof. J. K. Jain) (Prof. D. Bose) (Prof. G. M. Dubey) (Dr. V. Thawre) (Dr. U. Anand)

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M.A. Economics (Post Graduation)

SEMESTER-I		ECO-DSM-122		QUANTITATIVE METHODS-I	
Course Code	Title of the Course	Credits			Marks
		L	T	Total	
ECO-DSM-122	QUANTITATIVE METHODS-I	5	1	6	IA (Mid)-40 EA (End Sem)-60

Lectures/Hrs. 75 Each Unit 15 hrs.

Learning Outcomes:- Students will be able to

- Express relationship between economic variables mathematically, analyze, optimize, and interpret them.
- Use appropriate techniques to solve problems with calculus and linear algebra.
- Understand the basics of Game theory to resolve economic issues.

Unit Wise Learning Outcomes

- **UO-1:-** Student will learn about Central Tendency, Dispersion, Mean Deviation, Skewness and Kurtosis.
- **UO-2:-** Student will learn about Correlation and Regression Analysis.
- **UO-3:-** Student will learn about Matrix and Determinants.
- **UO-4:-** Student will learn about Derivatives and Integration.
- **UO-5:-** Student will learn about Probability.

UNIT- 1	Review of Descriptive Statistics I: Central Tendency (Mean, Mode, Median, Geometric Mean and Harmonic Mean), Dispersion (Range, Quartile Deviation, Mean Deviation and Standard Deviation), Skewness (Bowley's and Karl Pearson's) and Kurtosis. (15 Hours)
UNIT- 2	Review of Descriptive Statistics II: Correlation Analysis – Karl Pearson 's Correlation, Correlation in Grouped Series, Rank Correlation, Partial Correlation, Probable Error, Regression Analysis – Method of Least Squares, Multiple Correlations and Multiple Regressions, Standard error of estimate and regression (applications only) . (15 Hours)
UNIT- 3	Matrix: Types, Simple Operations of Matrix, Some special forms of Square Matrix, transpose & Inverse of Matrix, Matrix to the Solution of Linear Equations, Rank of Matrix. Determinants: Basic Properties, Solution of Simultaneous Equation Through Cramer 's Rule, Application of Determinants and Matrix in Economics. (15 Hours)
UNIT- 4	Derivatives: Partial and Total; High Order Derivatives, problems of maxima and minima in single and multivariable functions: it's Use in economics (Elasticity of Demand; Total, Average and Marginal Cost & Revenue); Profit Maximization; Effects on Taxation & Subsidy. Integration: Definite and Indefinite Integration, Measuring Consumer and Producer Surplus. (15 Hours)
UNIT- 5	Probability: Basic Terminology, Types of Probability, Probability rules- Addition & Multiplication Rule, Permutation and Combination, Conditional Probability, Baye's Theorem - Inverse probability; Binomial, Poisson and Normal distribution. (15 Hours)

Suggested Readings:

- Nagar, A.L. and R.K. Das (1993), Basic Statistics, Oxford University Press, New Delhi.
- Monga, G.S. (1972), Mathematical and Statistics for Economists, Vikas Publishing House, New Delhi.
- Gupta, S.C. (1993), Fundamental of Applied Statistics, S. Chand & Sons, New Delhi.

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SEMESTER – I		ECO-MDM-121		INTERNATIONAL TRADE AND FINANCE	
Course Code	Title of the Course	Credits			Marks
		L	T	Total	
ECO-MDM-121	International Trade and Finance	5	1	6	IA (Mid)-40 EA (End Sem)-60

Lectures/Hrs. 75 Each Unit 15 hrs.

Learning Outcomes: Student will be able to

- The course provides a deep understanding about the broad principles and theories, which tend to govern the free flow of trade in goods, services and capital, both short-term and long-term
- Understand the theoretical framework that deals with international trade behaviour.
- Identify the relationship between economic growth and international trade.
- Evaluate the effectiveness of various barriers to free trade.
- Appraise the role of movement of capital across borders in development of an economy.

Unit Wise Learning Outcomes

- UO-1:-Student will learn about The Basics of International Trade.
- UO-2:-Student will learn about The Different Theories of International Trade.
- UO-3:-Student will learn about The Heckscher-ohlin and Samuelson's Theory.
- UO-4:-Student will learn about The Tariffs and Quotas.
- UO-5:-Student will learn about The Terms of Trade.

UNIT- 1	International Trade: Meaning, Advantages- Disadvantages and Effects; Interregional vs. International Trade; Theory of Absolute Advantage; Theory of Comparative Advantage. (15 Hours)
UNIT- 2	Taussing's Money Cost Interpretation of Comparative Cost Theory; Mill's Theory of Reciprocal Demand and its Explanation with the help of Offer Curves; Haberler's Theory of Opportunity Cost. (15 Hours)
UNIT- 3	Modern Theory of Factor Endowments (Heckscher-Ohlin theory), Price Criterion and Physical Criterion; Leontief's Paradox; Samuelson's Factor Price Equalization Theorem, Assumption, Stages and Proves with Edgeworth Box Diagram. (15 Hours)
UNIT- 4	Tariffs-Classification, Measurement and Effects under Partial and General Equilibrium Analysis; Optimum Tariffs; Retaliation of tariffs; Quotas-Types and effects. (15 Hours)
UNIT- 5	Free Trade vs. Protections; Dumping; Terms of Trade- Concept, Types, Factor Determining and Importance; Causes of Deterioration in Terms of Trade. (15 Hours)

Suggested Readings:

- Chacholiades, M. (1990), International Trade: Theory and Policy, McGraw Hill, Kogakusha, Japan.
- Dana, M.S. (2000), International Economics: Study, Guide and Work Book, (5th Edition), Routledge Publishers, London.
- Dunn, R.M. and J.H. Mutti (2000), International Economics, Routledge, London.
- Kenen, P.B. (1994), the International Economy, Cambridge, University Press, London.

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SEMESTER – I		ECO-SEC-121		FINANCIAL MARKETS & ENVIRONMENT-1	
Course Code	Title of the Course	Credits			Marks
		L	T	Total	
ECO-SEC-121	Financial Markets & Environment-1	4	0	4	IA (Mid)-40 EA (End Sem)-60

Lectures/Hrs. 60 Each Unit 12 hrs.

Learning Outcomes:- Student will be able to

- Understand, at the level of formal analysis, the major models of international trade
- Distinguish between them in terms of their assumptions and economic implications
- Understand the principle of comparative advantage and its formal expression.
- Critically analyse the main arguments for protection and conversely.
- Critically evaluate the relevance and realism of arguments for free trade, taking into account the costs and benefits of trade policy measures.

Unit Wise Learning Outcomes

- UO-1:-Student will learn about The Introduction of Indian Financial Market.
- UO-2:-Student will learn about The Introduction of Financial Market.
- UO-3:-Student will learn about The Money Market.
- UO-4:-Student will learn about The Capital Market.
- UO-5:-Student will learn about The Investors Protection.

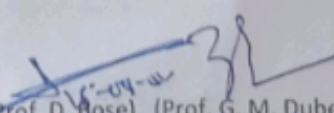
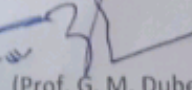
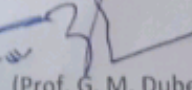
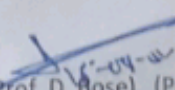
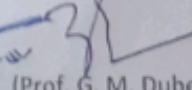
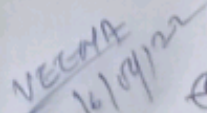
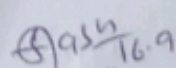
UNIT- 1	Introduction to Indian Financial System: Introduction of financial system, Functions of the Financial System, Structure and Characteristics of Financial system, Prerequisites of a Financial System (12 Hours)
UNIT- 2	Introduction of Financial Markets : Evolution of the Financial Markets, Segments of Financial Markets, Role of Financial markets, Financial market Instruments: Equity & Preference shares, Debentures– meaning and features. (12 Hours)
UNIT- 3	Money Market: Introduction to Money Market, Evolution of Money Market in India, Need for Money market Components of the Money Markets, Call Money Market, Treasury Bill Market, Commercial Paper Market, Certificate of Deposit Market, REPOS (Repurchase Agreement) Role of Primary Dealers. (12 Hours)
UNIT- 4	Capital Market: Need for Capital Markets, Segments of Capital Markets, Players in Capital Markets, Major Trends in Capital Market, Regulation of the Capital Markets, Historical Perspective and Evolution of Regulations, SEBI-Role . (12 Hours)

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UNIT- 5	Investors Protection: Need for Investor's Protection, Factors affecting investor's Interest, Investor's protection Measures 6. Bond Market: Evolution of the Bond Market – Fixed Rate and Floating Rate Bonds – Convertible Bonds – Innovative Bond Issuance Structures – Secondary Market for Bonds. (12 Hours)
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Suggested Readings:

- . Financial Markets & Institutions By Jeff Madura, Indian Edition 2008
- "Indian Financial System" By Bharati.V.Pathak , 3rd edition, , Published By Pearson education India
- "Indian Financial System", H.R. Machiraju, Vikas Publishing House.

UNIT- 5	Investors Protection: Need for Investor's Protection, Factors affecting investor's Interest, Investor's protection Measures 6. Bond Market: Evolution of the Bond Market – Fixed Rate and Floating Rate Bonds – Convertible Bonds – Innovative Bond Issuance Structures – Secondary Market for Bonds. (12 Hours)
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Suggested Readings:

- . Financial Markets & Institutions By Jeff Madura, Indian Edition 2008
- "Indian Financial System" By Bharati.V.Pathak , 3rd edition, , Published By Pearson education India
- "Indian Financial System", H.R. Machiraju, Vikas Publishing House.

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Curriculum Framework based on NEP-2020

M.A. Economics (Post Graduation)					
SEMESTER-II		ECO-DSM-221		MICRO ECONOMIC ANALYSIS- II	
Course Code	Title of the Course	Credits			Marks
		L	T	Total	
ECO-DSM-221	MICRO ECONOMIC ANALYSIS- II	5	1	6	IA (Mid)-40 EA (End Sem)-60

Lectures/Hrs. 75 Each Unit 15 hrs

Learning Outcomes: Student will be able to

- Analyze the behavioral patterns of different economic agents under different forms of market
- Understand that decision-making process in different market situations such as perfect
- Internalize the concept of general equilibrium, economic efficiency, and market failure.
- Assess advance theoretical issues and practical applications of distribution theories.

Unit Wise Learning Outcomes

- **UO-1:**-Students will learn about the Marginal Productivity Theory of Distribution and About The Competitive Market.
- **UO-2:**-Students will learn about The Theories of Rent, Interest and Profit.
- **UO-3:**-Students will learn about The General Equilibrium and Welfare Economics.
- **UO-4:**-Students will learn about The Market Failure and Information Problems.
- **UO-5:**-Students will learn about The Compensation Principle and Social Welfare.

UNIT- 1	Theory of Distribution: Marginal Productivity theory of Distribution; Neo-classical theory of distribution; Determination of factor prices in competitive Market - Wage determination under perfect competition; Determination of factor prices in imperfectly competitive Markets. (15 Hours)
UNIT- 2	Theory of Rent: Ricardian theory; Quasi rent; Keynesian & Modern theory of Interest; Theory of Profit: JB Clark 's, Knight, Schumpeter; Monopoly and Profits. (15 Hours)
UNIT- 3	General Equilibrium Analysis of Production & Exchange, Exchange & Consumption; General Equilibrium & Perfect Competition; Welfare Economics: Concepts of social welfare; Pigovian welfare economics; Pareto criterion and Edgeworth box, Pareto criterion of social welfare – conditions of Pareto optimality. (15 Hours)
UNIT- 4	Market Failure: Monopoly as a cause of market failure; External economies and diseconomies; Externalities and Pareto optimality; Information Problem: The market for Lemons and adverse selection - Asymmetric information and market failure; The insurance market and adverse selection; The problem of moral Hazard. (15 Hours)
UNIT - 5	Compensation principle- Kaldor-Hick's welfare criterion; Scitovsky's Paradox; Social welfare function and social choice theory - Social welfare function and value judgments; Theory of Second Best - Arrow's impossibility theorem. (15 Hours)

Suggested Readings:

- H.L. Ahuja, (Latest Edn) Business Economics: S.Chand Publishing, New Delhi.
- K.K. Dewett, (2005), Modern Economic Theory (22nd Rev. Edn), S.Chand Publishing, New Delhi.
- Henderson, J.M. and R.E. Quandt (1980) Microeconomic Theory: A Mathematical Approach, McGraw Hill, New Delhi.

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SEMESTER-II					
M.A. Economics (Post Graduation)					
Course Code	Title of the Course	ECO-DSM-222			QUANTITATIVE METHODS-II
		Credits			Marks
		L	T	Total	
ECO-DSM-222	QUANTITATIVE METHODS-II	5	1	6	IA (Mid)-40 EA (End Sem)-60

Lectures/Hrs. 75 Each Unit 15 hrs

Learning Outcomes: Student will be able to

- Use the techniques of mathematical and statistical analysis.
- Demonstrate the role of quantitative techniques in the field of business/industry.
- Classify data based on its source and nature.

Unit Wise Learning Outcomes

- UO-1:-Students will learn about The Sampling and Estimations.
- UO-2:-Students will learn about The Hypothesis Testing and Their Significances.
- UO-3:-Students will learn about The Input-Output Analysis and Game Theory.
- UO-4:-Students will learn about The Linear Programming.
- UO-5:-Students will learn about The Two Variable Regression Model.

UNIT- 1	Theory of Sampling and Estimation: Sampling Distribution and Estimation - Census and Sample Survey, Reason to Sample, Sampling Methods- Probability and Non-Probability Sampling, -, Determinants of Sample Size, Sampling Error, Point and Interval Estimation, Properties of Good Estimator. Standard Error. (15 Hours)
UNIT- 2	Test of Hypothesis and Significance: Testing of hypothesis: Type I and Type II errors; Level of significance, Interpretation of P-value Goodness of fit, Confidence intervals and level of significance; One tailed and two tailed tests; Hypothesis testing of means and variance based on Z and t tests Chi-square and F tests; Analysis of variance. (15 Hours)
UNIT- 3	Input-Output Analysis: Leontief's Static & Dynamic Models; Simon-Hawkins conditions. Games Theory: Basic concepts; Two person's constant sum of zero-sum games; Pay-off matrix and strategies; saddle point. (15 Hours)
UNIT- 4	Linear Programming: Meaning and definition, importance and characteristic, problem LP model, Solution of Minimizations & Maximizations Problem by Graphical and Simplex Method, Linear Programming and Basic Economic Problems. (15 Hours)
UNIT- 5	Two Variable Regression Model: Regression vs. Causation and correlation, Meaning - Population and sample regression function, Problem of Estimations - The Method of Ordinary Least Square - The Underlying Assumptions and their Rationality, Properties of Least square estimators. (15 Hours)

Suggested Readings:

- Nagar, A.L. and R.K. Das (1993), Basic Statistics, Oxford University Press, New Delhi.
- Monga, G.S. (1972), Mathematical and Statistics for Economists, Vikas Publishing House, New Delhi.
- Gupta, S.C. (1993), Fundamental of Applied Statistics, S. Chand & Sons, New Delhi.

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M.A. Economics (Post Graduation)					
SEMESTER-II		ECO-MDM-221			INDIAN ECONOMY
Course Code	Title of the Course	Credits			Marks
		L	T	Total	
ECO-MDM-221	INDIAN ECONOMY	5	1	6	IA (Mid)-40 EA (End Sem)-60

Lectures/Hrs. 75 Each Unit 15 hrs

Learning Outcomes: Student will be able to

- Get acquainted with basic features of Indian Economy.
- Develop ideas of the basic demographic characteristics of Indian economy.
- Understand the importance, causes and impact of population growth and its distribution.

Unit Wise Learning Outcomes

- UO-1:-Student will learn about The Basics of Indian Economy.
- UO-2:-Student will learn about The Concepts of Unemployment and Poverty.
- UO-3:-Student will learn about The Agriculture in India.
- UO-4:-Student will learn about The Industrial Development in India
- UO-5:-Student will learn about The Foreign Trade in India and Different Government Institutions.

UNIT-1	Indian Economy: Structure and Characteristics; Natural Resources and Economic Development, Issues, challenges, and policies for Rural & Urban Development; Indicators of Development- National Income, Per Capita Income, Health, Education, Human Development Index (HDI), and Physical Quality of Life Index (PQLI), India's Population, Causes and Problems of Increase Population. (15 Hours)
UNIT- 2	Unemployment: Concept, Types, Causes and Estimates; Rural/Urban Migration; Urbanization and civic amenities; Poverty: Concept and measurements— Head count Index, Poverty Gap Index, Squared Poverty Gap Index and Human Poverty Index (HPI); Effects of Poverty and Unemployment. (15 Hours)
UNIT- 3	Agricultural in India: Cropping Pattern; Causes and Measures to Increase of Low Production and Productivity; Technological Changes and Mechanization in Agriculture; Major challenges of Agriculture sector in India, Agricultural Finance: Institutional and Non-Institutional Sources, Difficulties and Suggestion, WTO, and Indian Agriculture. (15 Hours)
UNIT- 4	Industrial Development in India: Problem of sick units in India; Micro, Small and medium Enterprises (MSMEs): Functions, Characteristics, Performance and Challenges, New Industrial Policy; Issues in labor market reforms, Role and Contribution of Financial Services, Insurance, Tourism and Healthcare Services; Reasons for Rapid Growth of Service sector in India; FDI in service sector. (15 Hours)
UNIT- 5	Foreign Trade of India: Foreign Direct Investment (FDI); Multinational Corporation (MNCs), NITI Aayog; National Development Council (NDC); Non-Government Organizations (NGOs); SHG's, Social Security: Concept and Schemes of social security in India. (15 Hours)

Suggested Readings:

- World Bank (2000), India: Reducing Poverty, Accelerating Economic Development, Oxford University Press, New Delhi.
- Ramesh Singh (14th Edition), Indian Economy, Mc Graw Hill.
- Brahmananda, P.R. and V.R.Panchmukhi (Eds.) (1987), The Development Process of the Indian Economy, Himalaya Publishing House, New Delhi.

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M.A. Economics (Post Graduation)

SEMESTER – II					
ECO-SEC-221 FINANCIAL MARKETS & ENVIRONMENT-II					
Course Code	Title of the Course	Credits			Marks
		L	T	Total	
ECO-SEC-221	FINANCIAL MARKETS & ENVIRONMENT-II	4	0	4	IA (Mid)-40 EA (End Sem)-60

Lectures/Hrs. 60 Each Unit 12 hrs

Learning Outcomes: Student will be able to

- Get acquainted with basic features of Financial Economy.
- Develop ideas of the basic demographic characteristics of financial economy.
- Understand the importance and impact of Corporate Finance.

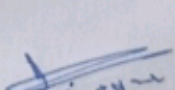
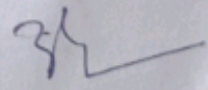
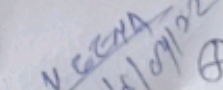
Unit Wise Learning Outcomes

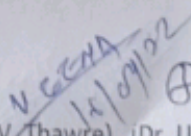
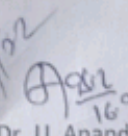
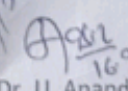
- UO-1:-Student will learn about The Introduction to Corporate Finance.
- UO-2:-Student will learn about The Non-Banking Finance Companies.
- UO-3:-Student will learn about The Technology and the Market.
- UO-4:-Student will learn about The Foreign Exchange Market.
- UO-5:-Student will learn about The Bond Market.

UNIT-1	Introduction to corporate finance – Meaning and evolution, significance and goals, Functions of a finance manager. (12 Hours)
UNIT- 2	Non –Banking Finance Companies: Introduction, Registration and Classification & Prudential Norms to be NBFC, Types of Non – Banking Financial Companies, Services Provided by NBFCs, Regulation of NBFC companies, Growth of NBFC in India. (12 Hours)
UNIT- 3	Technology and the Markets: Technological developments in financial markets; both money and capital markets specially after post reform period, Impact of Technology on the Market, On-Line Trading, Clearing & Settlement system, Technology and payment System, Technology, and global market. Role of E- Commerce in the development of Financial Markets. (12 Hours)
UNIT- 4	Foreign Exchange Markets: Introduction to Foreign Exchange Markets, Structure of Foreign Exchange Markets, Types of transactions and settlement. (12 Hours)
UNIT- 5	Bond Market: Evolution of the Bond Market – Fixed Rate and Floating Rate Bonds – Convertible Bonds – Innovative Bond Issuance Structures – Secondary Market for Bonds. (12 Hours)

Suggested Readings:

- Bhole, L.M. (2000), Indian Financial System, Chugh Publications, Allahabad.
- Johnson, H.J. (1993), Financial Institutions and Markets, McGraw Hill, New York.
- Machiraju, M.R. (1999), Indian Financial Systems, Vikas Publishing House, New Delhi.

(Prof. S. Nayak) (Prof. M. K. Singh) (Prof. J. K. Jain) (Prof. D. Bose) (Prof. G. M. Dubey) (Dr. V. Thawre) (Dr. U. Anand)

DEPARTMENT OF ECONOMICS
(P.M)SAGAR ,HARISINGH GOUR VISHWAVIDYALAYA .DR

Curriculum Framework based on NEP-2020

M.A. (IIIrd Semester)

Course Code	Title of the Course	Credits			Marks
		L	T	Total	
CO-DSM-321	MACRO ECONOMICS ANALYSIS-I	5	1	6	IA (Mid)-40 EA (End Sem)-60

Learning Outcomes: - Students will be able to

- Understand the broader economic principles that govern national and global economies.
- Analyze the basic macroeconomic problems of an economy viz. Determination of Income and Employment, Consumption, Investment, Inflation and Deflation etc.
- Differentiate between two basic branches of economics viz. Macro and Micro Economics.

Unit Wise Learning Outcomes

- UO-1:-Student will learn about The Basic Concept, Nature and Scope of Macroeconomics
- UO-2:-Student will learn about The Determination of Income and Employment
- UO-3:-Student will learn about The Consumption Function and Theories related Consumption.
- UO-4:-Student will learn about The Investment Function and Theories related to Investment.
- UO-5:-Student will learn about The Concept of Trade cycle, Inflation and Deflation.

JNIT-1	Concepts of National Income: Personal and Disposable Income—Measurement of National Income, GNP as a Measure of Social Welfare. Determination of Income and Employment: Say's Law, Wage-Price Flexibility and Full-Employment. Classical Theory of Output and Employment : Complete Model — Neutrality of Money and Classical Dichotomy—Keynes's Critique of Classical Theory. Keynesian Theory of Employment— Principle of Effective Demand, Underemployment Equilibrium : The Problem of Demand Deficiency — Summary of Keynes's Theory of Employment—Keynes's Money-Wage Rigidity Model.(19 Hours)
JNIT-2	Consumption Function: Concept of Consumption and its Determination; Keynes's Psychological Law of Consumption; Consumption Function Puzzle : Keynes Vs Kuznets; Post-Keynesian theories of Consumption:- Relative Income, Permanent Income and Life Cycle theory of Consumption. (18 Hours)
JNIT-3	Investment Demand : Meaning and Types of Investment: Marginal Efficiency of Capital—Investment Demand Curve: Accelerator Theory of Investment—Neo Classical Theory of Investment: Fiscal and Monetary Policy and Investment – Tobin's Theory of Investment-Impact of Inflation on Investment. (19 Hours)
JNIT-4	Multiplier and Accelerator: - The Concept of Investment Multiplier—Diagrammatic Representation of Multiplier— Leakages, Importance and Impact of Multiplier; The Paradox of Thrift: The Relevance of Multiplier for Developing Countries: The Modern View: Derivation of Static and Dynamic Multiplier, Theory of Accelerator, Super Multiplier. (17 Hours)
JNIT-5	IS-LM Curve Model: The Goods Market and Money Market: The Derivation of the IS and LM Curve: Intersection of the IS and LM Curves: Explaining the Role of Fiscal and Monetary Policies—The Three Ranges of LM Curve—The Elasticity of the LM Curve and the Relative Effectiveness of Monetary and Fiscal Policies — IS-LM: Algebraic Analysis. (17 Hours)

Essential Readings:

- Weintrub, E. R. (1974), General Equilibrium Theory, Macmillan, London.
- Borch, K. H. (1968), the Economics of Uncertainty, Princeton University Press Princeton.
- एच. एल. आहुजा, (नवीन संस्करण), उच्चतरसमष्टिअर्थशास्त्र, एस.चन्द एण्ड कम्पनीप्रा. लि, नईदिल्ली।

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DEPARTMENT OF ECONOMICS
(.P.M)SAGAR ,HARISINGH GOUR VISHWAVIDYALAYA .DR

Curriculum Framework based on NEP-2020

M.A. (IIIrd Semester)

Course Code	Title of the Course	Credits			Marks
		L	T	Total	
ECO-DSM-322	PUBLIC ECONOMICS	5	1	6	IA (Mid)-40 EA (End Sem)-60

Learning Outcomes: - Students will be able to

- Express Develop comprehensive understanding of theories of public expenditure and their application.
- Understand Thoroughly comprehending concepts and theories related to public policy and rational choice.
- Identify differences in processes, revenue sources budgetary challenges that exist between different levels of government.

Unit Wise Learning Outcomes:

- UO-1: -Student will learn about the Basics of public finance, public sector and private sector.
- UO-2: -Student will learn about the types of expenditure.
- UO-3: -Student will learn about the basics of revenue, GST and impact of taxation.
- UO-4: -Student will learn about The Public Debt and Private Debt, Deficit Financing & its Management.
- UO-5: -Student will learn about The Budget, Types of Budget, , Latest Finance Commission, Demonetization and its impact.

UNIT-1	Introduction: Meaning, scope and Role of Government in Economic Activities- Allocation, Distribution and Stabilization Functions, Theory of Public Goods, Concept of Private, Mixed and Merit Goods, Externalities: Pigouvian Corrective Taxes and Coasian Bargaining. (14 Hours)
UNIT- 2	Public Expenditure: Meaning, Classification and Importance, Canons of Public Expenditure:-Wagner's Hypothesis; Theory of Maximum Social Advantage; Wiseman- Peacock Hypothesis; Social Cost-Benefits analysis: Valuation of benefits and costs;Reforms in Expenditure:Trend and Issues of Public Expenditure in India. (15 Hours)
UNIT- 3	Public Revenue: Sources of State Revenue, Direct and Indirect Tax (Goods and Service Tax), Canon and Approaches of Taxation; Theory of Tax Incidences; Partial and General Equilibrium Incidence Analysis. Budgeting: Concepts, Programme Budgeting and Zero base Budgeting; budget multiplier. (15 Hours)
UNIT- 4	Public Debt: Meaning, Sources, Types, Effects, Burden and Merits- Demerits of Public Debt, India's public debt, Public Debt vs. Taxation; Public Debt and Economic Growth; Debt Redemption; Debt through created money; public borrowings; principal of debt Management; deficit financing. (15 Hours)
UNIT- 5	Fiscal Policy: Meaning, objectives Instruments and its implications, Interdependence of Fiscal and Monetary Policies, Fiscal Policy for Stabilization: Automatic V/s Discriminatory. Fiscal Federalism: Vertical and Horizontal Imbalance; Centre- State Financial relations in India, Finance Commission, Report of latest Financial Commission. (16 Hours)

Essential Readings:

- Siglitz (1980), Lectures on Public Economics, Tata McGraw Hill, New York.
- Auerbach, A.J. and M. Feldstern (Eds.) (1985), Handbook of Public Economics, Vol. 1. North Holland, Amsterdam.
- Buchanan, J.M. (1970), The Public Finances, Richard D. Irwin, Homewood.
- Houghton, J.M. (1970), The Public Finance : Selected Readings, Penguin, Harmondsworth.
- Jha, R. (1998), Modern Public Economics, Routledge, London.
- Menutt, P. (1996), The Economics of Public Choice, Edward Elgar, U.K.
- Musgrave, R.A. (1959), The Theory of Public Finance, McGraw Hill, Kogakhusa, Tokyo.
- Herber, B.P. (1967), Modern Public Finance, Richard D. Irwin, Homewood.

Suggested Readings:

- Peacock, A. and G.K. Shaw (1976), The Economic Theory of Fiscal Policy, George Allen and Unwin, London.
- Mueller, D.C. (1979), Public Choice, Cambridge University Press, Cambridge.
- Friedman, A. (1986), Welfare Economics and Social Choice Theory, Martins Nijhoff, Boston
- Peacock, A. and D.J. Robertson (Eds.) (1963), Public Expenditure : Appraisal and Control, Oliver and Boyd, Edinburgh.

DEPARTMENT OF ECONOMICS
DR. HARISINGH GOUR VISHWAVIDYALAYA, SAGAR (M.P.)

Curriculum Framework based on NEP-2020

M.A. (IIIrd Semester)

Course Code	Title of the Course	Credits			Marks
		L	T	Total	
ECO-MDM-321	GROWTH AND DEVELOPMENT ECONOMICS-I	5	0	1	IA (Mid)-40 EA (End Sem)-60

Learning Outcomes: - Students will be able to

- The course equips students with the understanding of concepts and approaches in Economic Development and Economic Growth.
- The course is designed to develop keen interest in various aspects of Economic Development, as well develop their theoretical, empirical and analytical skills.
- The Course enables critical understanding of key theories of economic development.
- The Syllabus emphasizes on conceptual understanding and some applications of important growth models.

Unit Wise Learning Outcomes

- UO-1:-Student will learn about The basic of Growth model.
- UO-2:-Student will learn about The basic of Growth model.
- UO-3:-Student will learn about The modern theory of development.
- UO-4:-Student will learn about The balanced and unbalanced growth.
- UO-5:-Student will learn about The population and Economic Development.

UNIT-1	Economics of Growth and Development; Meaning, measurement, Characteristics, Determinants, differences and comparisons; Characteristics and Problems of Underdeveloped Economies, Developed V/s Under-developed Economy. Human Development Index and PQLI. (15 Hours)
UNIT-2	Classical Theories of Development: Smith, Ricardo, Malthusian, Karl Marx. Neo Classical Solow-Swan Growth Model. (15 Hours)
UNIT-3	Modern Theories of Development; Keynesian, Joan Robinson, Harrod-Domar, and Schumpeter. (14 Hours)
UNIT-4	Balanced and Unbalanced strategies of development- Rosenstein-Rodans-Big Push Theory, Ragnar Nurkse theory, Lewis Theory of Unlimited supplies of labour, Hirschman theory. (15 Hours)
UNIT-5	Population and Economic Development: Role of Population Growth in Economic Development, Benefits of Population Growth; Malthus Theory of Population Growth; Optimum Theory of Population; Theory of Demographic Transition; Human Capital Formation. (16 Hours)

Essential Readings:

- श्रिंगन एन एल विकास का अर्थशास्त्र एवं आयोजन वृंदा पब्लिकेशन प्रा. लिमिटेड नई दिल्ली।
- सिन्हा वी. सी. आर्थिक वृद्धि एवं विकास वृंदा पब्लिकेशन प्रा. लिमिटेड नई दिल्ली।
- पन्ना जे सी भारतीय अर्थव्यवस्था साहित्य भवन प्रा. लिमिटेड आगरा।
- Economics of Development and Planning : M.L. Taneja And R.M. Myer

Suggested Readings:

- Adelman, I. (1961), Theories of Economic Growth and Development, Stanford University Press, Stanford.
- Chenery, H. and T.N. Srinivasan (Eds.) (1989), Handbook of Development Economics, Vols. 1&2, Elsevier, Amsterdam.
- Kindleberger, C.P. (1977), Economic Development, (3rd Edition), McGraw Hill, New York.
- Myint, H. (1971), Economics Theory and Underdeveloped Countries, Oxford University Press, New York.
- Barrow, R. and X. Sela-I, Martin, Economic Growth, McGraw Hill New York.

DEPARTMENT OF ECONOMICS
DR. HARISINGH GOUR VISHWAVIDYALAYA, SAGAR (M.P.)

Curriculum Framework based on NEP-2020

Course Code	Title of the Course	Credits			Marks
		L	T	Total	
ECO-SEC-321	Agriculture and Rural Economy	4	0	4	IA (Mid)-40 EA (End Sem)-60

Learning Outcomes: - Students will be able to

- Understand the importance of Indian agriculture, input factors, risk and uncertainty in agriculture sector.
- Use various theories, models of agriculture developments and know the trends of growth and capital formation in agriculture sector.
- Analyzing the Agriculture price policy, and different framework developed by CACP.
- Understand the issues of globalization on Indian agriculture sector, WTO relation with India for agricultural products.

Unit Wise Learning Outcomes

- UO-1:-Student will learn about role of agriculture in Indian perspective and different theories of agriculture development.
- UO-2:-Student will learn about input factors of agriculture, coping mechanisms for uncertainty and the role of the government.
- UO-3:-Student will learn about trends in agricultural growth, productivity, Strategy of agricultural development and technological progress.
- UO-4:-Student will learn about The Price policy fundamental of agricultural products and related institutions policy.
- UO-5:-Student will learn about agricultural trade in international market, MNCs function, globalization and impact of WTO on Indian agriculture.

UNIT-1	Role of Agriculture in Economic Development; Interdependence Between Agriculture and Industry; Objectives of Diversification of Indian Agriculture; Approaches to agriculture development: Schultz, Mellor, Boserup, Lewis, Ranis-Fei. (14 Hours)
UNIT-2	Supply of Inputs - Irrigation, Power, Seeds and Fertilizers; Pricing of input and role of subsidies; Risk and Uncertainty in Agriculture: Measures to deal with Uncertainty and role of Government. (9 Hours)
UNIT-3	Agriculture Price Policy: role, functions, Objectives and Price determination; Critical Evaluation of India's Agriculture Price Policy; Behavior of Agriculture Prices - Cobweb model; commission on agricultural costs and prices (CACP) and Minimum Support Prices. (13 Hours)
UNIT-4	Concept and Scope of Rural Development, Causes of Rural Backwardness, Need for Rural Development, Constraints of Rural Development; Important Issues in Rural Development: Human Resource Development and Sustainable Rural Development. (11 Hours)
UNIT-5	Alternative Occupations in Rural India: White Revolution in India, Poultry Farming, Sheep Development, Fisheries and Aquaculture, Horticulture and Floriculture, Forest Resources in India; Rural Non Farm Sector, Food Processing Industries and Agro-based Industries. Impact of WTO on Indian agriculture. (13 Hours)

Essential Readings:

- डॉ. शिवभूषणगुप्त-कृषिअर्थशास्त्र, SBPD Publishing House. Agra.
- डॉ. पी. सी. जैन-भारतमेंकृषिविकास, रिसर्चपब्लिकेशनजयपुर, नईदिल्ली।
- डॉ. सुदर्शनकुमारकपूर-भारतीय कृषिअर्थव्यवस्था, राजस्थानहिन्दीग्रंथअकादमी, जयपुर।
- डॉ. सुबहसिंह यादव-कृषिअर्थव्यवस्था, रावतपब्लिकेशन, नईदिल्ली।

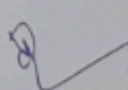
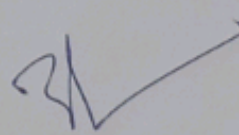
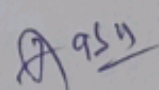
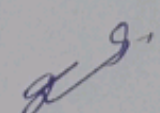
Journals:

- Economic and Political Weekly
- Rural Development Perspectives

Suggested Readings:

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- Brahmananda, P.R. and V.R. Panchumukhi (Eds.) (1987), The Development Process of the Indian Economy, Himalaya Publishing House, Bombay.
- Desai G. and A.Vaidyanathan (Eds.) (1995), Strategic Issues in Future Growth of Fertiliser Use in India, Macmillan, New Delhi.
- Brahmananda, P.R., B.K. Narayan and A. Kalappa (Ed.) (1987), Dimensions of Rural Development in India, Himalaya Publishing House, New Delhi.
- Raghvan and L. Sarkar (Eds.) (1996), Poverty and Employment, New Age New Delhi.
- Visaria, P. and R. Basant (1994), Non-Agricultural Employment in India : Trends and Prospects, Sage Publications, New Delhi.



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DEPARTMENT OF ECONOMICS
DR. HARISINGH GOUR VISHWAVIDYALAYA, SAGAR(M.P.)

Curriculum Framework based on NEP-2020

M.A. (IVth Semester)

Course Code	Title of the Course	Credits			Marks
		L	T	Total	
ECO-DSM-421	Macro-Economic Analysis-II	5	1	5	IA (Mid)-40 EA (End Sem)-60

Learning Outcomes: -Student will be able to

- Understand different theories of Monetary Demand.
- Understand the Inflation and Business cycle.
- Understand New Classical Economics.

Unit Wise Learning Outcomes

- UO-1:-Student will learn about Theory of Demand for Money.
- UO-2:-Student will learn about IS-LM Model and Inflation.
- UO-3:-Student will learn about Business Cycles.
- UO-4:Student will learn about Monetary and Fiscal Policy.
- UO-5: Student will learn about New Classical Economics.

UNIT-1	Supply of Money and Its Determinants; Money Supply and High Powered Money; Money Multiplier—Derivation of Money Multiplier; Growth of Money Supply and Rate of Inflation in Recent Years; Budget Deficit and Money Supply; Money Supply and the Open Economy. Demand for Money: Demand for money or motives, Keynes's Liquidity Preference Approach; Baumol and Tobin approaches; Patinkin's Real Balance Effect; (15 Hours)
UNIT-2	Monetarism and Friedman's Theory of Money : Restatement of Quantity Theory of Money—Increase in Money Supply and the Price Level: Friedman's Analysis—Short-Run and Long-Run; Monetarism : Its Key Propositions — A Critique of Monetarism. Theory of Inflation: Types, causes and effects of inflation; structural theory of inflation; Phillips Curve Analysis - Short Run and Long Run Phillips Curve. (16 Hours)
UNIT-3	Business cycles: Phases and Features of Business cycles; Theory of Business Cycles and Critical Appraisal of Keynes, Samuelson and Hicks; Kaldor's Model of Business Cycles. (14 Hours)
UNIT-4	Monetarist and New Classical (Rational Expectations) Theories of Business Cycles: Friedman's Monetarist Theory of Business Cycles : Explaining - Recession;Expansion; Importance of Lags; Critical Evaluation. Lucas' New Classical Theory of Business Cycles: Rational Expectations : Explaining Recession & Expansion – Critical Evaluation. Real Business Cycle Theory. (15 Hours)
UNIT-5	Monetary and Fiscal Policy: - Goal of Macroeconomic Policy; Discretionary Fiscal Policy for Stabilization, Non-Discretionary Fiscal Policy: Automatic Stabilizers, Crowding-out Effect and Effectiveness of Fiscal Policy. Monetary Policy: Introduction & Tools, Expansionary Monetary Policy- To cure Recession; Keynesian View to control Inflation; Tight Monetary Policy, Analysis of Recent Monetary Policy. (15 Hours)

Essential Readings:

- H.L. Ahuja, (Latest Edn.), Macro economics: Theory and Policy, S. Chand Publishing, New Delhi
- H.L. Ahuja, (Latest Edn.), Modern Economics, S. Chand Publishing, New Delhi
- एच. एल. आहुजा, (नवीन संस्करण), उच्चतर समष्टि अर्थशास्त्र, एस.चन्द एण्ड कम्पनी प्रा. लि., नई दिल्ली।

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DEPARTMENT OF ECONOMICS
DR. HARISINGH GOUR VISHWAVIDYALAYA,) SAGARM.P(.

Curriculum Framework based on NEP-2020

M.A. (IVth Semester)

Course Code	Title of the Course	Credits			Marks
		L	T	Total	
ECO-DSM-422	BANKING AND FINANCIAL INSTITUTIONS	5	1	6	IA (Mid)-40 EA (End Sem)-60

Learning Outcomes: - Students will be able to

- Make the students to aware of the fundamentals of banking and knowledge of banking operations.
- Analysis the Role and organization structure of Indian banking system.
- Apply the impart knowledge about functions, role and monetary policy of Reserve Bank of India.

Unit Wise Learning Outcomes

- UO-1:-Student will learn about The Concept of banking , Types and different functions of banking in India.
- UO-2:-Student will learn about The Commercial bank and its functions in India.
- UO-3:-Student will learn about The Financial sector Reforms in India.
- UO-4:-Student will learn about The Money Market in India.
- UO-5:-Student will learn about The Difference between Primary and secondary market for securities.

UNIT-1	Bank: Meaning, Functions, Types and Importance; Characteristics of Good Banking System; Central Bank: Meaning, Definition and Functions; Credits Control; Objectives, Methods and Difficulties of Credits Control; Role of Central Bank in Economic Development; Reserve Bank of India (RBI): Functions, Achievements and Failures. (16 Hours)
UNIT-2	Commercial Bank: Functions, Significance of Credits Creation by Bank; Credits Creation and Multiplier; Limitations of Credits Creation; Difference Between Commercial Bank and Central Bank; Unit Banking Vs Branch Banking; Merits and Demerits of Branch Banking; New reforms in Indian Banking Sector. (16 Hours)
UNIT-3	Financial sector Reforms in India; Non -bank financial institutions: Types, Growth and its Impact on India's Economy; Measures taken to control NBFCs operations; Reforms in Banking Sector; Cheap Money policy. (15 Hours)
UNIT-4	Money Market: Meaning and Features of Money Market; Instruments of Money Market; Characteristics of a Developed Money Market; Indian Money Market: Characteristics, Shortcomings, and Measures to Strengthen; Capital Market: Meaning and Instruments; Money Market vs. Capital Market. (16 Hours)
UNIT-5	Primary and secondary market for securities; SEBI and capital market in India; IRDA: Nature, organization, role and participants. (12 Hours)

Essential Readings:

Suraj B.Gupta, Monetary Economics: (Institutional, Theory and Policy), S. Chand Publishers, New Delhi.

- जे. पी. मिश्रा, समष्टि अर्थशास्त्र एवं मुद्रा और बैंकिंग साहित्य भवन पब्लिकेशन्स, आगरा।
- वी. सी. सिंह, उन्नत मुद्रा व बैंकिंग, लोकभारती प्रकाशन, इलाहाबाद।
- एस. एन. लालमुद्रा, बैंकिंग तथा लोकवित्तशिव पब्लिशिंग हाउस, इलाहाबाद।
- वी. सी. सिन्हा मुद्रा, बैंकिंग एवं राजस्व साहित्य भवन पब्लिकेशन्स, आगरा।
- एच.एल. आहूजा, (नवीन संस्करण), उच्चतर समष्टि अर्थशास्त्र, एस.चन्द एण्ड कम्पनी प्रा. लि., नई दिल्ली।

Suggested Readings:

- Bhole, L.M. (1999), Financial Institutions and Markets, Tata McGraw Hill Company Ltd., New Delhi.
- Goldsmith, R.W. (1969), Financial Structure and Development, Yale, London.
- Khan, M.Y. (1996), Indian Financial System, Tata McGraw Hill, New Delhi.
- Machiraju, M.R. (1999), Indian Financial Systems, Vikas Publishing House, New Delhi.
- Ankit Khanna, Money Banking and Public Finance, Omega Publications, 2013
- Sanjay M. Dandade, Money Banking & Economic Reforms, Chandralok Prakasan, Kanpur. Girish K. Rana, Financial Institutions and Markets, Horizon Press, 2014

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DEPARTMENT OF ECONOMICS
DR. HARISINGH GOUR VISHWAVIDYALAYA, SAGAR(M.P.)

Curriculum Framework based on NEP-2020

M.A. (IVth Semester)

Course Code	Title of the Course	Credits			Marks
		L	T	Total	
ECO-MDM-421	GROWTH AND DEVELOPMENT ECONOMICS-II	5	0	1	IA (Mid)-40 EA (End Sem)-60

Learning Outcomes: - Students will be able to

- The course equips students with the understanding of concepts and approaches in Economic Development and Economic Growth.
- The course is designed to develop keen interest in various aspects of Economic Development, as well develop their theoretical, empirical and analytical skills.
- The Course enables critical understanding of key theories of economic development.
- The Syllabus emphasizes on conceptual understanding and some applications of important growth models.

Unit Wise Learning Outcomes

- UO-1:-Student will learn about The basic of Growth model.
- UO-2:-Student will learn about The basic of Growth model.
- UO-3:-Student will learn about The Dependency theory of development.
- UO-4:-Student will learn about The Economic Planning Need and Types.
- UO-5:-Student will learn about The Environment and Economic Development.

UNIT-1	Kaldor Growth model; Pasinetti Model; Hicks theory of trade cycle, Leibenstein's Critical Minimum Effort Model Thesis; Rostow's Stages of Growth Model, Shadow Prices. (16 Hours)
UNIT-2	Fei and Ranis Model; Nelson Low Level Equilibrium Trap; Myrdal's Theory of Circular Causation, Dual Gap Model; Three Gap Model. (15 Hours)
UNIT-3	Dualism and Dependency Theory of Development; Technical progress- Disembodies and embodies; endogenous growth; Terms of trade between agriculture and industry; Misery index, Engel curve, Kuznets curve. (15 Hours)
UNIT-4	Capital Formation and Economic Growth, Capital-Output ratio, Cost Benefit Analysis, Jorgenson theory of investment, Role of state in Economic Development. (14 Hours)
UNIT-5	Environment and Economic Development; Meaning, Types, causes and Problems of pollution, main measures of pollution, Pollution Prevention Law and New Environment Policies, Green Accounting. (15 Hours)

Essential Readings:

- डिंगन एम एल विकास का अर्थशास्त्र एवं आयोजन वृंदा पब्लिकेशन प्रा. लिमिटेड नई दिल्ली।
- सिन्हा वी. सी. आर्थिक वृद्धि एवं विकास वृंदा पब्लिकेशन प्रा. लिमिटेड नई दिल्ली।
- पन्त जेसी भारतीय अर्थव्यवस्था साहित्य भवन प्रा. लिमिटेड आगरा।
- Meier, G.M. (1995), Leading Issues in Economic Development, (6th Edition), Oxford University Press, New Delhi.
- Economics of Development and Planning : M.L. Taneja And R.M. Myer

Suggested Readings:

- Adelman, I. (1961), Theories of Economic Growth and Development, Stanford University Press, Stanford.
- Chenery, H. and T.N. Srinivasan (Eds.) (1989), Handbook of Development Economics, Vols. 1&2, Elsevier, Amsterdam.
- Kindleberger, C.P. (1977), Economic Development, (3rd Edition), McGraw Hill, New York.
- Myint, H. (1971), Economics Theory and Underdeveloped Countries, Oxford University Press, New York.
- Barrow, R. and X. Sela-I, Martin, Economic Growth, McGraw Hill, New York