SEMESTER-I
M.A. ECONOMICS

ECO-CC-121 MICRO ECONOMIC ANALYSIS- I **Credits 5**

……………………………………………………………………………………………………..

PREAMBLE: This course is designed to expose the students to the basic principles of microeconomic theory. The emphasis will be on thinking like an economist and the course will illustrate how microeconomic concepts can be applied to analyze real-life situations.

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. **(16 Hours)**

UNIT- 2 Production Function: Short Run and Long Run, Theory of Production - Law of Variable Proportion and Returns to Scale, Iso-quants, 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. **(14 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)**

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)**

Essential Readings:

- Dr.Abha Mittal, Micro Economics, S. Chand Publication
- H.L. Ahuja, (Latest Edn.) Principals of Micro Economics, S.Chand Publishing, New Delhi.
- Sen, A. (1999), Microeconomic Theory and Application, Oxford University press, New Delhi
- डॉ. रूचि त्यागी, व्यष्टि अर्थषास्त्र–सिद्धांत एवं व्यवहार, आर्या पब्लिकेषन, दिल्ली।
- डॉ. डी.एन. गुर्टू, 'माइक्रोइकॅानामिक्स' कालेज बुक डिपो, जयपुर, (राजस्थान)।
- के. पी. जैन, व्यष्टि अर्थशास्त्र, हिमालय प्रकाशन, नई दिल्ली।
- एच.एल. आहूजा, उच्चतर आर्थिक सिद्धॉत, एस. चांद पब्लिसिंग नई दिल्ली।

Suggested Readings:

- H.L. Ahuja, (Latest Edn) Business Economics: S.Chand Publishing, New Delhi.
- Sen, A. (1999), Microeconomic Theory and Application, Oxford University press, New Delhi.
- 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.
- एच.एल.आहूजा,व्यष्टि परक आर्थिक विश्लेषण, एस. चांद पब्लिसिंग नई दिल्ली।
- एच. एल. झिंगन,व्यष्टि अर्थशास्त्र,वृंदा पब्लिकेशन, नई दिल्ली।

November 2020

SEMESTER-I
M.A. ECONOMICS

ECO-CC-122 QUANTITATIVE METHODS-I **Credits 5**

……………………………………………………………………………………………………..

PREAMBLE: The main objective of this paper is to train the students to use the techniques of mathematical and statistical analysis, which are commonly applied to understand and analyze economic problems.

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)**

Essential Readings:

- Al len, R.G.D. (1974) , Mathemat ical Analysis for Economists , Macmi l lan Press and ElBS, London.
- Speigal , M.R. (1992) , Theory and Problems of Stat ist ics, McGraw Hi l l Book Co. , London.
- Yamane, Taro (1975) , Mathemat ical for Economists , Prent ice Hal l of India, New Delhi .
- Baumol , W.J . (1984) , Economic Theory and Operat ions Analysis , Prent ice Hal l , Englewood Cliffs, New Jersey.
- Chou, Y. (1975) , Stat ist ical Analysis , Hol t , Reinhar t and Winston, New York.
- Croxton, Crowden and Klein (1971) , Appl ied General Stat ist ics , Prent ice Hal l of India, New Delhi .
- Mi l lar , J . (1996) , Stat ist ics for Advanced Level , Cambridge University Press , Cambridge.
- Goon; A.M. , M.K. Gupta and B. Dasgupta (1993) , Fundamentals of Stat ist ics , Vol . 1, The Wor ld Press Ltd. , Calcut ta.
- Hogg, R.V. and A.T. Craig (1970) , Introduction to Mathematical Statistics (3rd Edi t ion) . Macmillan Publ ishing Co. , New York.

Suggested Readings:

- Nagar , A.L. and R.K. Das (1993) , Basic Stat ist ics , Oxford Univers i ty Press , New Delhi .
- Monga, G.S. (1972) , Mathemat ical and Stat ist ics for Economists , Vikas Publ ishing House, New Delhi .
- Gupta, S.C. (1993) , Fundamental of Appl ied Stat ist ics , S. Chand & Sons, New Delhi .

November 2020

Prof. G.L.Puntambekar Dr.K.N.Jha Prof. G.M.Dubey Dr.K.Tekam Dr.U.Anand
Department of Economics, Dr. Harisingh Gour Vishwavidyalaya, Sagar

SEMESTER-I
M.A. ECONOMICS

ECO-CC-123 INDIAN ECONOMY-I **Credits 5**

………..

PREAMBLE: The paper is on overall social, political and economic environment influencing policy decisions. To develop all these themes, the course is divided into specific modules.

UNIT-1 **Indian Economy:** Structure and Characteristics; Natural Resources and Economic Development: Land, Water, Forest, Minerals and Energy, Issues, challenges and policies for Rural & Urban Development; Causes and measures of Rural-Urban migrations; Indicators of Development- National Income, Per Capita Income, Human Development Index (HDI), and Physical Quality of Life Index.(PQLI). **(15 Hours)**

UNIT- 2 **Social and Human Infrastructure in India:** Social Infrastructure in India; Health, Education, Knowledge and Skills, Housing and Sanitation; Integrated Child Development Services *(*ICDS*)* and Mid-Day Meals; Broad demographic features of India's Population, Causes and Problems of Increase Population. **(14 Hours)**

UNIT- 3 **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- 4 **Agricultural in India:** Role and Nature of India's Agriculture; Land Reform, Green Revolution; 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. **(16 Hours)**

UNIT- 5 **Agricultural Finance:** Institutional and Non-Institutional Sources, Difficulties and Suggestions; **Agricultural Marketing:** Present Scenario, Defects and Measures; Food Security and public distribution system (PDS); WTO and Indian Agriculture. **(15 Hours)**

Essential Readings:

- Ahluwalia, I.J. and I.M.D. Little (Eds.) (1999), India's Economic Reforms and Development (Essay in honour of Manmohan Sing), Oxford University Press, New Delhi.
- Brahmananda, P.R. and V.R.Panchmukhi (Eds.) (2001), Development Experience in the Indian Economy : InterState Perspectives, Bookwell, Delhi.
- Dantwala, M.L. (1996), Dilemmas of Growth : The Indian Experience , Sage Publications, New Delhi.
- Datt, R. (Ed.) (2001), Second Generation Economic Reforms in India , Deep & Deep Publications, New Delhi.
- Jalan, B. (1992), India's Economic Policy - Preparing for the Twenty First Century, Viking, New Delhi.
- Joshi, V. and I.M.D.Little (1999), India : Macro Economics and Political Economy , 1964-1991, Oxford University Press, New Delhi.
- Parikh, K.S. (1999), Indian Development Report - 1999-2000, Oxford University Press, New Delhi.

Suggested Readings:

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

November 2020

Prof. G.L.Puntambekar Dr.K.N.Jha Prof. G.M.Dubey Dr.K.Tekam Dr.U.Anand

Department of Economics, Dr. Harisingh Gour Vishwavidyalaya, Sagar

SEMESTER-I
M.A. ECONOMICS

ECO-CC-124 INTERNATIONAL TRADE AND FINANCE – I **Credits 5**

……

PREAMBLE: 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.

UNIT- 1 International Trade: Meaning, Necessity, Importance, 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), Explanation under Price Criterion and Physical Criterion; Its comparison with Ricardian Theory, Criticisms; Leontief's Paradox; Samuelson's Factor Price Equalization Theorem, Assumption, Stages and Proves with Edgeworth Box Diagram. **(15 Hours)**

UNIT- 4 Terms of Trade: Concept, Types, Factor Determining and Importance; Causes of Deterioration in Terms of Trade; Trade Multiplier: Concept, Types and its Effects in Underdeveloped Economies (**15 Hours)**

UNIT- 5 Role of Dynamic Factors in International Trade; Effects of Transport Costs, Partial Equilibrium and Transport Costs, Discriminatory nature of Transport Costs; International Cartels: Conditions and Causes of Breakdown of Cartels. (**15 Hours)**

Essential Readings:

- Carbough, R.J. (1999), International Economics, International Thompson Publishing, New York.
- Bhagwati, J. (Ed.) (1981), International Trade, Selected Readings, Cambridge, University Press, Massachusetts
- डॉ. जी. सी. सिंघई, एवं जे. पी. मिश्रा– अंतर्राष्ट्रीय व्यापार एवं वित्त, साहित्य भवन पब्लिकेषन, आगरा।
- एच. एस. अग्रवाल, एवं सी. एस. बरला– अंतर्राष्ट्रीय अर्थषास्त्र, लक्ष्मी नारायण अग्रवाल, आगरा।
- डॉ. राजेष पाठक– अंतर्राष्ट्रीय अर्थषास्त्र, विष्व भारती प्रकाषन, नई दिल्ली।
- डॉ. बी.एस. सिन्हा– अंतर्राष्ट्रीय अर्थषास्त्र, साहित्य भवन पब्लिकेषन, आगरा, (उ.प्र.)।
- डॉ. के. एस. शर्मा– अंतर्राष्ट्रीय अर्थषास्त्र, मीनाक्षी प्रकाषन, मेरठ, (उ.प्र.)

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.
- King, P.G. (1995). International Economics and International Economic Policy: A Reader, McGraw Hill International, Singapore.

November 2020

Prof. G.L.Puntambekar Dr.K.N.Jha Prof. G.M.Dubey Dr.K.Tekam Dr.U.Anand
Department of Economics, Dr. Harisingh Gour Vishwavidyalaya, Sagar