# Gokhale Institute of Politics and Economics

**M.A. (Economics)**  
**Course Structure & Syllabus**  
(Effective from academic year 2020-2021)  
(Approved by the Board of Studies & Academic Council)

## Index

<table>
<thead>
<tr>
<th>Sr. No.</th>
<th>Course Code No.</th>
<th>Name of the Course</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Compulsory Courses</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>1</td>
<td>MA-A-01</td>
<td>Microeconomics – I</td>
</tr>
<tr>
<td>2</td>
<td>MA-A-02</td>
<td>Microeconomics – II</td>
</tr>
<tr>
<td>3</td>
<td>MA-A-03</td>
<td>Macroeconomics- I</td>
</tr>
<tr>
<td>4</td>
<td>MA-A-04</td>
<td>Macroeconomics- II</td>
</tr>
<tr>
<td>5</td>
<td>MA-A-05</td>
<td>Mathematics for Economics</td>
</tr>
<tr>
<td>6</td>
<td>MA-A-06</td>
<td>Basic Statistics</td>
</tr>
<tr>
<td>7</td>
<td>MA-A-07</td>
<td>Basic Econometrics</td>
</tr>
<tr>
<td>8</td>
<td>MA-A-08</td>
<td>Economic Growth and Development</td>
</tr>
<tr>
<td>9</td>
<td>MA-A-09</td>
<td>Public Economics</td>
</tr>
<tr>
<td>10</td>
<td>MA-A-10</td>
<td>International Economics</td>
</tr>
<tr>
<td>11</td>
<td>MA-A-11</td>
<td>Financial Institutions and Markets</td>
</tr>
<tr>
<td>12</td>
<td>MA-A-12</td>
<td>Indian Economy</td>
</tr>
<tr>
<td>13</td>
<td>MA-A-13</td>
<td>Environmental Economics</td>
</tr>
<tr>
<td>14</td>
<td>MA-A-14</td>
<td>Quantitative Aptitude</td>
</tr>
<tr>
<td>15</td>
<td>MA-A-15</td>
<td>Research Methodology I</td>
</tr>
<tr>
<td>16</td>
<td>MA-A-16</td>
<td>Research Methodology II</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Sr. No.</th>
<th>Course Code No.</th>
<th>Name of the Course</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Optional Courses (Any four to be opted)</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>1</td>
<td>MA-B-01</td>
<td>Indian Agricultural Economics</td>
</tr>
<tr>
<td>2</td>
<td>MA-B-02</td>
<td>Economics of Labour</td>
</tr>
<tr>
<td>3</td>
<td>MA-B-03</td>
<td>International Relations</td>
</tr>
<tr>
<td>4</td>
<td>MA-B-04</td>
<td>International Economic Institutions</td>
</tr>
<tr>
<td>5</td>
<td>MA-B-05</td>
<td>Public Policy and Administration</td>
</tr>
<tr>
<td>6</td>
<td>MA-B-06</td>
<td>Political Economy of India’s Develop</td>
</tr>
<tr>
<td>7</td>
<td>MA-B-07</td>
<td>Population Studies</td>
</tr>
<tr>
<td>8</td>
<td>MA-B-08</td>
<td>Indian Political System</td>
</tr>
</tbody>
</table>
COMPULSORY COURSES

MA-A-01: MICROECONOMICS - I

PREAMBLE

This course is the first attempt to develop the theoretical structure of microeconomics. The objective of this course is to develop an understanding of the basic principles of microeconomics. It is intended to improve student’s analytical skills and ability to solve problems, which will be useful in several other areas of economics. By the end of this course the student is expected to be familiar with basic concepts of microeconomics and acquire analytical skills to analyze problems of economic policy. Examples and exercises would be covered to provide a flavor of various applications.

It does not require any previous knowledge of microeconomics. Familiarity with calculus and optimization theory will be helpful. Relevant mathematical tools will be developed during the course whenever necessary.

Module 1: Consumer Theory

Module 2: Theory of Firm

Module 3: Theory of Market I:

Module 4: Competition Law
Economic issues in competition policy, Sources of market power, Market Structure, Market Power and Definition, Monopoly and Regulation of Monopoly, Anticompetitive Agreements & Cartels,
Abuse of Dominance, Merger Control, Case studies of US Antitrust law, EU competition Law and Indian Competition policy.

********

BASIC READING LIST


4 Williamson, O. E. and Winter, Sidney G. (Eds) (1993), The nature of the firm; origins, evolution and development, Oxford University Press

ADDITIONAL READING LIST

Module 1


Module 2


Module 3

Module 4

Module 5


*******
MA-A-02: MICROECONOMICS - II

PREAMBLE
This is the second part of the core Microeconomics Sequence. This course introduces fundamental concepts and topics developed in microeconomic theory. It will cover roughly Theory of Distribution, Theory of General Equilibrium, Welfare Economics, Economics of Uncertainty, and Information Economics. The aim is to be as thorough as possible in a single semester time period. The theoretical tools developed in these topics are essential in many different fields in economics.

Module 1: Theory of Distribution

Neo-Classical theories, Marginal productivity theory of determination of factor prices, Factor shares and adding up problems. Euler’s theorem, Pricing of factors under imperfect competition, monopoly and bilateral monopoly. Macro-distribution theories of Ricardo, Marx, Kaldor, Kalecki.

Module 2: Theory of General Equilibriums


Module 3: Welfare Economics

First and second fundamental theorem of welfare economics (graphical exposition). Interpersonal comparison and aggregation problem, Public goods and externalities, Divergence between social and private welfare, compensation principle. Pareto Optimality, Social choice and other recent schools, including Coase and Sen.

Module 4: Economics of Uncertainty


Module 5: Information Economics

Introduction. The elements of the problem. Types of Asymmetric information problems – moral hazard, adverse selection, signaling.

**********
BASIC READING LIST


ADDITIONAL READING LIST

Module 1:


Module 2:


Module 3:


Module 4:

**MA-A-03: MACROECONOMICS I**

**Objective**
The objective of the paper is to familiarize the students about the contribution of various schools of thought in macroeconomics. The course structure covers the major debates and intends to provide wider vision of the present discourses in macroeconomics. The course will help to develop aptitude to relate concepts with research and policy.

**Module 1: Macroeconomic Measurement**
1. An overview of National Accounting, Conventions about National Accounting Sectors, Concept of value added by production, National Product at market price and factor cost, Gross and Net Production,
3. Accounting for environmental and Social Dimensions, Physical quality of life index and Human Development Index, Environmentally Adjusted Net Domestic Product

**Module 2: Background Concepts:**
History of macroeconomic thought- Classical, Keynesian and schools of thought after Keynes.

**Behavioral foundations of Macro Economics:**


*Investment Function*: Neo-Classical Theory of Investment, Stock Market and Tobin’s q-ratio, Accelerator Theory of Investment (simple and flexible acceleration models)
IS-LM model and AD-AS model in Keynesian theory.

**Module 3: Rational Expectations and new Classical Macroeconomics:**
The basic concepts – Post Keynesian developments. Inflationary gap, Demand Pull versus Cost Push inflation, the Phillips curve and Lucas Supply equation

**Module 4: Real Business Cycle School:**
Real Business Cycle School and inter temporal substitution of labour- Real Business Cycle theory-technology shocks- neutrality of money and flexibility of wages and prices- Real Business cycle view on great depression.

**Module 5: Micro Foundations of real and nominal rigidities: New Keynesian School:**
Imperfect competition and price setting- Real rigidity- Co-ordination failure models- Real Non Walrasian Theories- Small Menu Cost model and Staggering of prices, implicit wage contract theory-efficiency wage theory- Insider- Outsider model.

*******

7
READING LIST

*******
MA-A-04: MACROECONOMICS II

PREAMBLE:

This course covers the post-Keynes developments in monetary theory with special reference to the existence of general equilibrium in a monetary economy. The implications of introducing money in Walrasian and non-Walrasian economies and theories of disequilibrium dynamics will be covered in detail. The questions of monetary and credit policies and the workings of monetary policies with special reference to Indian economy will be analyzed.

Module 1: Definition of Money
Nature, functions, types and evaluation of money The debate relating to the definition of money Liquidity theory Gurley and Shaw Hypothesis Alternative money stock measures The quantity and components of money stock in India and broad trend in them.

Module 2: Supply of Money and Money Transmission Mechanics
Base money, money multipliers, and role of financial intermediaries Factors affecting money supply Balance sheet of Reserve Bank of India.

Module 3: Demand for Money
Quantity theory of money Demand for money Keynesian theory of demand for money Baumol-Tobin theory Issues regarding endogenous and exogenous supply of money.

Module 4: Theories of the Interest Rate
Real and monetary theories of the interest rate Keynesian theory, Wicksellian theory, Fisher’s theory, Hicksian theory Credit market imperfections Adverse selection and moral hazard.

Module 5: Monetary Institutions & Monetary Policy
Monetary transmission mechanism and targeting Inflation Money growth and interest rates Interest rate rules Taylor rule Rules versus discretion Central Bank Autonomy Dynamic inconsistency of monetary policy credibility and reputation Co-ordination of fiscal and monetary policy.

**********
BASIC READINGS


**********
**Objective:** The course aims at providing students an understanding of mathematical concepts along with economic applications, and introduce them to mathematical thinking and vocabulary. The concepts and techniques discussed in this course will find applications in the various branches of Economics. The expectation is that the instructor will sketch/prove theorems depending on the level of the class and focus on problems drawn from the microeconomics and macroeconomics courses.

**Module 1: Introduction:** Exponents; Polynomials; Factoring; Equations: Linear and Quadratic; Completing the Square; Simultaneous Equations; Functions; Graphs, Slopes and Intercepts; Graphs of Nonlinear Functions; Isocost Lines; Supply and Demand Analysis; Income Determination Models; IS-LM Analysis; Production-Possibilities Frontiers.

**Module 2: The Derivative and Rules of Differentiation:** Limits; Continuity; Slope of a Curvilinear Function; The Derivative; Differentiability and Continuity; Derivative Notations; Rules of Differentiation; Higher Order Derivatives; Implicit Differentiation.

**Module 3: Uses of the Derivative in Mathematics and Economics:** Increasing and Decreasing Functions; Concavity and Convexity; Relative Extrema; Inflection Points; Optimization of Functions; Marginal Concepts; Optimizing Economic Functions; Price Elasticity of Demand and Supply Relationship among Total, Marginal and Average Concepts.

**Module 4: Calculus of Multivariable Functions:** Functions of Several Variables; Rules of Partial Differentiation; Second Order Partial Derivatives; Optimization of Multivariable Function; Constrained Optimization with Lagrange Multiplier; Significance of Lagrange Multiplier; Differentials; Total and Partial Differentials; Total Derivatives; Implicit and Inverse Function Rules.

**Module 5: Exponential and Logarithmic Functions:** Exponential Functions; Logarithmic Functions; Properties of Exponents and Logarithms; Natural Exponential and Logarithmic Functions; Solving Natural Exponential and Logarithmic Functions; Logarithmic Transformations and Nonlinear Functions.

**Module 6: Fundamentals of Linear Algebra and Matrix Inversion:** The Rule of Linear Algebra; Definitions and Terms; Addition and Subtraction of Matrices; Scalar Multiplication; Vector Multiplication; Multiplication of Matrices; Commutative, Associative and Distributive Laws in Matrix Algebra; Identify and Null Matrices; Matrix Expressions of a System of Linear Equations; Row Operations; Augmented Matrix; Gaussian Method of Solving Linear Equations; Determinants and Non-singularity; Third Order Determinants; Minor and Cofactors; Laplace Expansion and Higher Order Determinants; Properties of Determinants; Cofactor and Adjoint Matrices; Inverse Matrices; Solving Linear Equations with the inverse; Cramer’s Rule for Matrix Solutions; Gaussian Method of Inversing of Matrix.
Readings:

Additional Readings:
1. Anton H. and Chris Rorres, Elementary Linear Algebra, Wiley India, 2005

**********
MA-A-6: BASIC STATISTICS

Objective
The objective of this course is to familiarize students with statistical theory and its application as the foundations for data analysis, as well as to acquaint them with basic and intermediate techniques from the field of operations research. Students at the end of the course should be familiar with the analysis and interpretation of data, along with hands on training in both of these fields.

Module 1: Descriptive Statistics: Numerical Measures:
Measures of Location; Measures of Variability; Measures of Distribution Shape, Relative Location and Detecting Outliers; Exploratory Data Analysis; Measures of Association Between Two Variables; Weighted Mean; Grouped Data.

Module 2: Introduction to Probability:
Experiments, Counting Rules, and Assigning Probabilities; Events and Their Probabilities; Some Basic Relationships of Probability; Conditional Probability; Bayes’ Theorem; Discrete Probability Distributions: Random Variables; Discrete Probability Distributions; Expected Value and Variance; Binomial Probability Distribution; Poisson Probability Distribution; Hypergeometric Probability Distribution; Continuous Probability Distributions: Uniform Probability Distribution; Normal Probability Distribution; Normal Approximation of Binomial Probabilities; Exponential Probability Distribution.

Module 3: Sampling and Sampling Distributions:
The Electronics Associates Sampling Problem; Selecting a Sample; Point Estimation; Introduction to Sampling Distributions; Sampling Distribution of \( \bar{x} \); Sampling Distribution of \( \bar{p} \); Properties of Point Estimators; Other Sampling Methods.

Module 4: Interval Estimation:
Population Mean: \( \sigma \) Known; Population Mean: \( \sigma \) Unknown; Determining the Sample Size; Population Proportion; Hypothesis Tests: Developing Null and Alternative Hypotheses; Type I and Type II Errors; Population Mean: \( \sigma \) Known; Population Mean: \( \sigma \) Unknown; Population Proportion; Hypothesis Testing and Decision Making; Calculating the Probability of Type II Errors; Determining the Sample Size for a Hypothesis Test About a Population Mean; Inference About Means and Proportions with Two Populations: Inferences About the Difference Between Two Population Means: \( \sigma_1 \) and \( \sigma_2 \) Known; Inferences About the Difference Between Two Population Means: \( \sigma_1 \) and \( \sigma_2 \) Unknown; Inferences About the Difference Between Two Population Means: Matched Samples; Inferences About the Difference Between Two Population Proportions.

Module 5: Simple Linear and Multiple Regression:
Simple Linear Regression Model; Least Squares Method; Coefficient of Determination; Model Assumptions; Testing for Significance; Using the Estimated Regression Equation for Estimation and Prediction; Computer Solution; Residual Analysis: Validating Model Assumptions; Residual Analysis:
Outliers and Influential Observations; Multiple Regression: Multiple Regression Model; Least Squares Method; Multiple Coefficient of Determination; Model Assumptions; Testing for Significance; Index Numbers: Price Relatives; Aggregate Price Indexes; Computing an Aggregate Price Index from Price Relatives; Some Important Price Indexes; Deflating a Series by Price Indexes; Price Indexes: Other Considerations; Quantity Indexes; Forecasting: Components of a Time Series; Smoothing Methods; Trend Projection; Trend and Seasonal Components; Regression Analysis; Qualitative Approaches.

**Module 6: Nonparametric Methods:**
Sign Test; Wilcoxon Signed-Rank Test; Mann-Whitney-Wilcoxon Test; Kruskal-Wallis Test; Rank Correlation.

**********

**Reading List**

- Quantitative Analysis for Managerial Decision Making By Render and Stair
- Operations Research by Hiller and Liberman
- Operations Research by Hamdy and Taha

**********
MA-A-07: BASIC ECONOMETRICS

Objective: The objective of this paper is to introduce basic econometric techniques that are widely used in empirical work in economics and other related disciplines. It covers the problems faced in estimation and inference in the context of single and multiple equations regression model. The focus is on conceptual understanding and ‘hands on’ applications using economic data drawn from real-world examples, rather than on formal theoretical proofs alone. By the end of the course, students should be able to develop simple econometric models and interpret the econometric and statistical results reported in other studies.

Module 1: The nature of Econometrics and Economic Data: Introduction, Model Specification and applied research, the role of data in model specification, The Structure of Economic Data, Steps in Empirical Analysis, Causality and the Notation of Ceteris Paribus in Econometrics, etc.

Module 2: The Classical Linear Regression Model: Estimation and Inference: Ordinary least squares (OLS) estimation, the Classical assumptions, the Gauss-Markov theorem and properties of the OLS estimators, interval estimation and hypothesis testing and prediction, reporting and interpreting regression results, Maximum Likelihood techniques, Restricted Least Square estimation, Likelihood Ratio (LR), Wald and Lagrange Multiplier (LM) Test, Minimum Variance Bound (Rao-Cramer Inequality Theorem).


Module 4: Regression Analysis with Qualitative information: Binary (or Dummy) Variables: Exogenous Dummy Variable- Formulating and interpreting coefficients on dummy explanatory variables, interactions involving dummy variables and use of dummy variables in seasonal analysis, piece wise regression analysis, the dummy variable alternative to chow test.

Module 5: Multicollinearity: Introduction, perfect verses imperfect Multicollinearity, Consequences, tests for detection and remedies for Multicollinearity.

Module 6: Violation of the OLS Assumptions: Introduction, Consequences of violation of OLS assumption, GLS Estimation- Aitken’s generalization of Gauss Marks Theorem. Heteroscedasticity & Autocorrelation: Causes and consequences, diagnostic tests and remedial procedural

Module 7: Specifications: Choosing the Independent Variables and Functional Form
Omitted variables: Too few variables, Irrelevant variables: variable overload, Criterion of choice, superfluous variables etc. The use and Interpretation of constant term, Alternative Functional forms, Problem with incorrect functional form, test for choosing the appropriate functional form.

Note: Students will be taught software packages for performing econometric applications. Computer exercises will be given


**BASIC READING LIST:**


**ADDITIONAL READING LIST:**

**Module 2 and 3**


**Module 2-3 (Articles)**


Module 4
2. Wooldridge, J. (2009), Introductory Econometrics, South-Western College Pub., Chapter 7 and Chapter 17
   (https://pdfs.semanticscholar.org/83cb/843ab8542b4ab2ad1cca4c400b7992aad460.pdf)

Articles


**Module 5:**


3. Madala G.S., Introduction to Econometrics, John Wiley & Sons, Chapter 7

**Module 6:**

1. Judge, G.G. et al., Introduction to the theory and Practice of econometrics, 2nd Edition John Wiley and Sons, Chapter 21

2. Wooldridge, J. (2009), Introductory Econometrics, 4th edition, South-Western College Pub, Chapter 12


**Articles**


**Module 7**


**Articles**


*******
Objective
The course is about the fundamental models used to analyze theoretical and empirical issues in economic growth and development. The main objective of the course is to familiarize students with the problem of development in underdeveloped and developing economies. The focus of the course is to: (i) discuss the major theoretical developments in areas of Growth economics and policy discourse; (ii) analyze the economic problems of developing countries, especially problems related to slow growth, high poverty rates, high income inequality, etc.; (iii) discuss strategies for attaining sustainable growth, reducing poverty, income inequality and use of theory and empirical analysis to address issues in these areas.

Module 1: Growth:
The long and medium run: Harrod-Domar Model - the Solow growth model and its application to convergence of country growth rates
Neoclassical Growth theory: the micro foundations of growth- Ramsey model with infinitely lived agents- Application to household behavior and interaction with the government - Ricardian equivalence.
Endogenous growth theory: The AK model – Long run AK model – AK model with externalities
New Growth theory: Human capital, Externalities and ideas; endogenous technological progress and development

Module 2: Development, Scope of Development Economics
Background and beginnings of ‘Development Economics’: post-war world economic order and end of formal colonialism; distinction between growth and development economics/studies.

Human Development and deprivation
The concept of development – Evolution of Measures of Economic Development, Human Development Index and its extensions, modifications, and other related measures: Human Poverty Index (HPA), Gender related Development Index (GDI), Gender Empowerment Measure (GEM) Associated problems of measurement; components; outcome indices and process indices.

Comparing Developing Economies
Economic performance/progress of developing countries over the recent past in reference to India, China, Africa and Latin America.

Module 3: Major themes/perspectives of post-war ‘high development theory’ (late 1940s to 1970s)
Vicious circle of poverty; big push, balanced and unbalanced growth, dual-economy models – broad policy implications (Lewis, Ranis-Fei, Jorgenson models and limitations) – Rural-urban migration and urban unemployment (Harriss-Todaro model and extensions), Rural-urban wage-gap (Labour turnover model and wage- efficiency model – their extensions and limitations) – Political Economy of development and underdevelopment; dependency school and its critique
Module 4: Economics of Institutions
Evolution of Institution and their role in an economy: existing views: political organization and freedom: Role of financial institutions in economic development: Theory (Acemoglu and Zilibotti model), evidence; Decentralization of Institutions

New Institutional Economics
Market failures, government failures, role and emergence of institutions, role of state in economic development

********

BASIC READING LIST

ADDITIONAL READING LIST Module I:
14. World Development Reports
Module 2:


Module III:


**Module IV:**

1. Maddison, A. World economy in the 20th century,


**Module V:**


**********
MA-A-09: PUBLIC ECONOMICS

Objective
The objective of this course is to familiarize students about the rationale for and role of government intervention in economic activities and how the government makes economic decisions. The course will examine the recent developments in both theoretical and empirical literature in the area. The Indian case studies will be discussed in detail for a better familiarity with Indian public economics.

Module 1: Economic Rationale of the Modern State and Macro Economic Perspective of Public Finance
Issues related to market failure and the government intervention
The role of State inAllocation, Distribution, Regulation and Stabilization.
The changing role of the State: Issues in a globalizing world with special emphasis on global public goods.
Macroeconomics of Public Finance: The interaction between fiscal and monetary policy and fiscal stabilization.

Module 2: Economic Analysis of Public Goods
Public goods: pure and impure public goods.
The theory of clubs and local public goods.
Public goods and the private cost of public goods- Pseudo- market mechanism for Preference Revelation.

Module 3: Economic decision making in government
Normative social choice theory – Arrow’s theorem – majority voting – The median voter model – representative democracy.
Positive social choice theory: The Leviathan hypothesis – rent – seeking – lobbying and interest groups.

Module 4: Theory of Taxation
The conflict between efficiency and equity - horizontal and vertical equity- welfare analysis with uncertainty.
Shifting and Incidence of Tax: The Partial and General Equilibrium Analysis- the Harberger model
Canons of taxation
Theory of Optimal Taxation.
Taxation and economic efficiency.
Issues related to tax policy in developing countries.
Module 5: Tax Policy Issues in India

Indian Tax System: An assessment
Practical Issues of Tax reforms in India
An introduction to Value Added Tax
Value Added Tax: Design, Issues and Options.
An introduction to MODVAT, CENVAT and Goods and Services Tax (GST)
Issues in the taxation of Services in India.

Module 6: Public Expenditure Theory

Pure theory of public expenditure- Empirical evidence on public expenditure theories.
Public Sector Pricing- Pricing of Public Utilities.
Public expenditure management and control
Concept, measurement and magnitude of subsidies.
Social infrastructure and financing of human development.
Growth, nature and composition of public expenditure in India
Sustainability issues of Centre and State expenditure in India
Issues related to subsidies in India
Social Security and State level pension reforms in India.

Module 7: Fiscal Federalism

Theory of Fiscal Federalism: The decentralization theorem.
Economic efficiency issues in multilevel government.
Assignment issues in multilevel government.
Theory of intergovernmental transfers.

Module 8: Fiscal Federalism in India

Centre-State Financial relations in India - Constitutional provisions and various committee recommendations on sharing of revenue.
Fiscal Decentralization in India in the context of 73rd and 74th Constitutional Amendments.
Implication of recommendations of Finance Commission.
Centrally Sponsored Schemes and its implications for federalism.
Sub national fiscal reforms in India.

Module 9: Fiscal Imbalance and Management of Public Debt

Measurement and macro-economic impact of deficits- alternative paradigms.
The concept of budget.
Fiscal deficit and interest rates: Analytical and empirical issues.
Public debt burden and intergenerational equity.
Issues related to public debt sustainability.
Trends and developments in Indian Fiscal Policy.
Recent experience with stabilization functions of India government.
Fiscal Responsibility and Budget Management Act: An Evaluation. 
Trends in and Financing pattern of deficits in India and its macro-economic implications.

Basic Readings

Books


Articles


**********
MA-A-10: INTERNATIONAL ECONOMICS

PREAMBLE
The course provides a deep understanding about the broad principles and theories, which tend to
govern the flow of trade in goods, services and capital — both short-term and long-term — at the
global level. The contents of the paper, spread over different modules, lay stress on the theory and
nature of the subject which, in turn, will greatly help them to examine the impact of the trade
policies followed both at the national and international levels as also their welfare implications at
macro level and the distribution of gains from trade to North and South with particular reference
to India. The study of the paper under the present era of globalization will train the students about
the likely consequences on income, employment and social standards and possible policy solutions.

Module 1:
Inter-regional versus international trade - Mercantilist doctrine of balance of trade - Adam Smith
and absolute advantage theory of trade - Ricardo and comparative advantage, its limitations -
production possibility curve - Community indifference curve - Gain from trade - Offer curve -
Determination of international equilibrium price - Different concepts of terms of trade - Factors
affecting terms of trade.

Module 2:
Comparative advantage in Heckscher Ohlin Model - definitions of factor abundance - relationship
between factor prices and commodity prices - Factor price equilisation theorem - Factor intensity
reversal - the empirical evidence on Heckscher Ohlin theory - the Leontief Paradox.

Module 3:
The rationale of tariffs, quotas and subsidies – infant industry argument – tariffs and factor income
distribution – Stolper-Samuelson Theorem – Rybczynski Theorem – tariffs, terms of trade and
domestic prices – the optimum tariff rate – tariffs, subsidies and distortions in commodity and
Effects of quotas and other quantitative restrictions – tariffs versus quotas, Theory of customs
union.

Module 4:
Trade and growth – export led or outward looking industrialization – case of East Asian economies
– import substituting or inward looking industrialization – Case of South Asian economies with
special reference to India – Growth and terms of trade – immiserising growth – Foreign exchange
constraint on growth.

Module 5:
Equilibrium and disequilibrium in BOP – role of international reserves – preliminary concepts
about payments adjustments – domestic monetary and fiscal policies and BOP. Foreign trade
multiplier, national income and BOP – multiplier in the presence of foreign repercussions –
international transmission of business cycles.
Module 6:
The demand for and supply of foreign exchange – fixed and flexible exchange rates – spot and forward markets for foreign exchange – speculation and arbitrage – role of expectations.

Module 7:

Module 8:

*********

BASIC READING LIST
ADDITIONAL READING LIST

Module 1:

Module 2:

Module 3:

Module 4:

Module 5:

Module 6:

Module 7:

Module 8:

*******

BASIC READING LIST

Module 1:

Module 1 & 2:

Module 2:
Stern, R.M., Forward Exchanges, Speculation and Arbitrage, Quantitative International Economies, Boston Ally and Bacon.

Module 2 & 4:

Module 2 & 5:
Pilbearn, Keith (2006), International Finance, Palgrave Macmillan

Module 3:

Module 3 & 4:

Module 4:

**Module 5:**


Alexander, S.S (1959), Effects of Devaluation on Trade Balance, American economic review, Vol.no.49, pp. 21-42


**Module 6:**


**Module 7:**


Batiz & Batiz, Balance of Payment Adjustments & International Capital Movements


Ramsaran, Ramesh,(1998), The International Monetary System, Palgrave MacMillan, New York

Qanik, Peter J., Ower (1995)

Issues in Capital Account Convertibility


Mukherjee Smriti, Capital Account Liberalization & Flexible Exchange Rate

**ADDITIONAL READING LIST:**

Caves & Johnsan, (1968), Readings in International Trade, Homewood, IL-Irwin


Publishing for the American Finance Association, vii, pp 544-46


Salvatore, D ., International Economics 8th edition John Wiley and Sons, Inc

Clement, M. O (1967)., Theoretical Issues in International Economics, Houghton Mifflin Boston

*******
MA-A-11: FINANCIAL INSTITUTIONS AND MARKETS

PREAMBLE
The positive and significant role of financial institutions & markets in the process of growth and development has been very well recognized in the literature and indeed has become more important during the last two decades as the financial systems of different countries have become integrated in the process of globalization. India is no exception and has taken far reaching measures since 1991 in this direction. It is, therefore, essential that the students of economics should be well conversant with the theory and practice of different financial institutions and markets to understand and analyze the interconnection between the monetary forces and real forces, their developmental role and limitations in shaping and influencing the monetary and related policies both at the national and international levels.

Module 1: Financial System and Market Risk Management
Structure of Financial System, Indian Financial System at present, and Instruments– The place of financial markets in the economy – Real assets and financial claims – A framework for macro-economic analysis of financial and non- financial flows – The relation between stocks and flows. Types of Risk - importance of the risks in the competitive management of the banking institutions

Module 2: Rate of interest – International transactions – Exchange rates

Module 3: The Central Bank, Commercial Banks and Co-operative Banks
Functions of Central Banks- The aims and objectives of the monetary policy in developed and developing countries - Instrument of monetary policy - Effectiveness of monetary policy - Credit creation and its control; Commercial Banks- Profitability and efficiency of banks- role in the economy; Co-operative Banks- Role in the economy.

Module 4: Specialized Financial Institutions
Industrial Finance Corporation of India (IFCI, Industrial Development Bank of India (IDBI), Industrial Credit and Investment Corporation of India (ICICI), Industrial Investment Bank of India (IIBI), Small Industries Development Bank of India (SIDBI), SCICI Ltd., National Bank for Agriculture and Rural Development (NABARD), Export Import Bank of India, National Housing Bank.

Module 5: Other Financial Institutions
Insurance Companies- types of insurance companies, Securities Firms and Investment Banks, Finance Companies, Mutual Funds, Pensions Funds.

Module 6: International Financial Institutions
International Financial Institutions - IMF, World Bank, IFC, ADB, IDA, BIS (Bank of International Settlements) and their role; international financial standards and codes and issues of financial contagion.

Module 7: Financial Markets and Market Regulations
Primary Markets vs. Secondary Markets, Securities Firms and Securities industry; Securities Markets- Government Securities Markets and Dealerships; Money Markets and Capital Markets- Structure and operations of Indian Money Market; Bond Markets; Mortgage Markets; Stock Markets; Foreign Exchange Markets; Other Markets: Call Money Market, Treasury Bill Market, Commercial Bills Market, Markets for Commercial and Certificate of Deposits, Discount Market,

Capital Market Regulations, Money Market Regulations, and Stock Market Regulations; Role of SEBI - Its impact on the working of capital market in India; IRDA and its role in financial markets; Management of liquidity and risk; bank safety and prudential regulations; the role of central banks; government guarantees, deposit insurance, security market regulation; pension fund regulation, insurance regulation and accounting practices.

Module 8: International Markets

*******

BASIC READING LIST

36
25. Escott, Reid, Strengthening the World Bank, Adlai Stevenson Institute Chicago, IL (1111)
36. RBI, Report on Trend & Progress of Banking in India 2005-06
37. India Ministry of Finance, India – Economic Survey
ADDITIONAL READING LIST

Module 1

Module 2

Module 3
RBI (1983), Functions and Working of RBI.

Module 5

Module 7

Module 8


*******
MA-A-12: INDIAN ECONOMY
This course aims at understanding of various dimensions of Indian economy and historical perspective of the various rounds of reforms carried out in different sectors of the economy after the independence.


3. Budgeting and Fiscal Policy—Tax, expenditure, budgetary deficits, pension and fiscal reforms, Public debt management and reforms, Fiscal Responsibility and Budget Management (FRBM) Act, Black money and Parallel economy in India—definition, estimates, genesis, consequences and remedies.

4. Poverty, Unemployment and Human Development—Estimates of inequality and poverty measures for India, appraisal of Government measures, India’s human development record in global perspective. India’s population policy and development.

5. Agriculture and Rural Development Strategies—Technologies and institutions, land relations and land reforms, rural credit, modern farm inputs and marketing—price policy and subsidies; commercialization and diversification. Rural development programmes including poverty alleviation programmes, development of economic and social infrastructure and New Rural Employment Guarantee Scheme.

6. India’s experience with Urbanization and Migration—Different types of migratory flows and their impact on the economies of their origin and destination, the process of growth of urban settlements; urban development strategies.


9. Foreign trade—Salient features of India’s foreign trade, composition, direction and organisation of trade, recent changes in trade, balance of payments, tariff policy, exchange rate, India and WTO requirements. Bilateral Trade Agreements and their implications.

**BASIC READING LIST**


MA-A-13: ENVIRONMENTAL ECONOMICS

PREAMBLE: The present paper intends to study the various issues concerning the environment. The study of environment in Economics is of recent origin. Economic dimension of the environment is very much important. Its study enables to understand the economic values of the environment and its services. Economics of Environment is not only an applied branch of main stream Economics, but also a normative one. It is against this overall backdrop, the present paper endeavours to study some of the environmental issues, theoretical all well as applied.

SECTION – I

Module –1 : INTRODUCTION TO ENVIRONMENTAL ECONOMICS:

1.1 Meaning, nature, Scope and Significance of Economics of Environment 1.2 Economic Development and the Environment - 1.3 Common Property Resources and their depletion, Ecosystems – Loss of Biodiversity 1.4 Sustainable development.

Module-2: ENVIRONMENTAL PROBLEMS OF INDUSTRIAL DEVELOPMENT:

2.1 Environmental Problems of Industrial development: Water Pollution, Air Pollution, Noise Pollution 2.2 Depletion of ozone layer- Carbon Credit- Environment Friendly size of firm 2.3 Limits to growth theory 2.4 Special Economic Zones and the environment.

Module-3: ENVIRONMENTAL PROBLEMS OF AGRICULTURAL DEVELOPMENT:

3.1 Environmental Problems of Agricultural development- Salinity, water logging, desertification of land 3.2 Excess use of water, fertilizers and pesticides, farm implements cropping pattern 3.3 Natural farming 4.4 Environmental education and awareness among farmers 4.5 Forest depletion: Causes and impact, importance of social forestry.

Module-4: ROLE OF VARIOUS SECTORS IN ENVIRONMENT PROTECTION:

4.1 Role of Public / Government, Private and Co-operative Sectors in Environment Protection - Role of NGOs, 4.2 World Wildlife Fund (WWF) 4.3 Chipco movement, 4.4 Save the Western Ghats.

Module-5: ECONOMICS OF ENVIRONMENTAL POLLUTION:

5.1 Cost-benefit analysis- Environmental Impact Assessment- Environmental Audit – 5.2 Environmental policy- 5.3 Economics of Recycling 5.4 Energy Sources- Energy Production from waste.

Module: 6 RURAL AND URBAN ENVIRONMENTAL PROBLEMS:

Module-7: GLOBAL ENVIRONMENTAL ISSUES:

Module- 8: ENVIRONMENTAL POLICY IN INDIA:
8.1 Environmental Policy in India- Environment protection laws in India 8.2 Central pollution Control Board, 8.3 State Pollution Control Boards 8.4 Local Bodies and Environment protection.

BASIC READING LIST:


**********
MA-A-14 QUANTITATIVE APTITUDE:

The basic aim of this course is to prepare students for the advance quantitative techniques used in Economics. At the same time, it also aims to provide basic quantitative aptitude required for various competitive exams.

**Module 1**
Number system, Average, Banker's Discount, Simple Interest, Compound Interests, Partnership, Percentages, Proportions, Percentage, Permutations and Combinations, LCM and HCF, Progressions, Simplification.

**Module 2**
Height and Distance, Mensuration, Odd Man Out and Series, Problems on Age, Problems on Trains, Pipes and Cistern, Races and Games, Time, Work and Distance.

**Module 3**
Profit and Loss, Ratio and Proportion, Relations and Functions, Square and Cube Root, Surds and Indices, Trigonometry, Volume Surface Area and Perimeter, Vector, Probability.

**Module 4**
Binomial Theorem, Boats and Streams, Calculus, Calendar, Chain Rule, Clock, Complex Number and Quadratic Equations, Coordinate Geometry, Decimal Fractions, Logarithm, Linear Equations.

**Module 5**
Numerical Ability: Numerical computation, numerical estimation, numerical reasoning and data interpretation.

**References:**


*******
MA-A-15 RESEARCH METHODOLOGY I
This course aims at providing the foundation for research methodology. The course is designed to impart basic skills such as basic English grammar, punctuation, para phrasing, report writing and how to write literature review etc.

Module 1: Introduction:
What is scientific research, Characteristics of scientific methodology, Qualities of a good researcher, General rules of Academic research, Types of research, Steps of scientific research.

Module 2: Grammar, Punctuation and Conventions of Writing
Summarization, para phrasing, Report writing, Comprehension, Punctuations, Essay writing, Basic of Phonetics, how to use dictionaries.

Module 3: The Literature Review
The purpose of review of literature review, Style of writing for the literature reviews, subdivision of available literature, Searching for literature.

Module 4: Books and Paper review
Writing a book review, how to review research paper,

Module 5: Report writing
Research ethics: Avoiding plagiarism, Quotations: short, medium, long, Internet Citations, Foot note, end note. Report writing, writing a research paper, Publication: Instructions: spacing, numbering, heading, margin, ibid. etc. How to prepare a PPT presentation?

Module 6: Data presentation and Interpretations
Data processing: Classification and categorization of data, Data analysis, Data interpretation, Use of Excel, SPSS as a tool, Graphical presentation of data, making data tables and arranging data.

References:
4. Young P.V. scientific Social Survey and Research, Prentice Hall of India Ltd, New Delhi,1984

**********
MA-A-16 RESEARCH METHODOLOGY II

This course aims at training students the basics of research methodology.

Module 1: Introduction
Research meaning and significance Characteristics of scientific Research Type of research: pure, applied, analytical, exploratory, descriptive, surveys, Case-study Conceptual or theoretical models Research Process Limitations of Social science research Role of computer technology in research

Module 2: Data
Types, Measurement, Sources and Sampling methods, Data, information and statistics Data Types Qualitative and Quantitative; Cross and Time series Scales of measurement: nominal, ordinal, interval, ratio Sources of data: Primary and secondary Census and sample survey-criterion of good sample, choice of sample, probability and non-probability sampling methods, sampling and non-sampling errors

Module 3: Data collection methods
Primary data: Methods of collecting primary data: Observation, interview, schedules and questionnaires, case-study Framing questionnaire and interview schedule for socioeconomic exploratory surveys, conducting case study of sick firm or a successful organization, or entrepreneur or an NGO, or a govt. department or a school or a hospital etc. and reporting in format such as objectives, performance, problems and future plans. Secondary data Sources: Published statistics Brief Overview of contents of publications such as Economic survey, RBI Bulletin, Budget Documents, Statistical outline of India, Stock Exchanges etc.

Module 4 Presentation and preliminary analysis of data
Presentation and preliminary analysis of data Classification and tabulation Graphical presentation of frequency and cumulative frequency distributions, and of socio-economic data Measures of central tendency, Graphical location of locational averages, Measures of Dispersion: absolute and relative Karl Pearson and Bowley’s measures of skewness

Module 5: Advance analysis of data
Correlation: Scatter diagram, Pearson’s and Spearman’s, two variable linear regression analysis: Principle of Least Squares, Coefficient of determination, Time Series Analysis: Components, Estimation of Trend: Moving average, Linear trend

Module 6: Index Numbers
Simple Indices Index number: definition, types, uses, problems in its construction, concept of WPI. Weighted indices: Laspeyres, Paasche, Fisher Deflator Base shifting and splicing Cost of Living Index Number
Module 7: Hypothesis: Nature and Role in Research
Definition of a Hypothesis, Role of Hypothesis, Types of Hypothesis, Criteria of Good Hypothesis, Null and Alternative Hypothesis, parameter and statistic, Type I and type ii errors, Level of significance, Critical region

References:
7. Gopal M.H. An Introduction to Research Procedure in Social Sciences, Asia
8. Young P.V. scientific Social Survey and Research, Prentice Hall of India Ltd, New Delhi, 1984

**********
OPTIONAL COURSES

MA-B-01: INDIAN AGRICULTURAL ECONOMICS

PREAMBLE: The objective of this course is to provide a detailed treatment of issues in agricultural economics to those intending to specialize in this area. Its objective is to formalize students with policy issues that are relevant to India agricultural economics and enable them to analyse the issues, using basic macro-economic concepts.

Module I
Scope and Subject matter of Agricultural Economics, Nature and Utility of Agricultural Economics, Role and Importance of Agriculture in National Economy: share in National income, Source of livelihood, Employment generation, Industrial development and trade and economic planning.

Module II
National Resource base of Indian agriculture; climate, land resources, water resources, India’s position in World Agriculture, Comparison of India with other countries.

Module III
Agricultural Growth in India during pre and post-Independence period; contribution of area and yields, sources of agricultural, levels and growth of crop yields, value of crop output, challenges ahead.

Module IV
Factors responsible for agricultural development in India, Growth in use of technological factors in production such as irrigation, seed, fertilizers, capital during last five decades

Module V
Land Utilization Pattern, Changes in agrarian structure in India, Patterns of Cropping in different regions, Shift in Cropping Pattern and its Implications on Food Security.

Module VI
Credit in Indian agriculture: purposes of loans, Sources of finance and changes in these over the plan period. Factors determining demand for credit. Recent policy changes in regard to farm credit and their implications.

Module VII
Marketing: Characteristics of primary agricultural markets in India, Regulated markets and market intervention, Marketing efficiency, Marketed and Marketable surplus, Marketing Channels and Functionaries
Module VIII
Farm prices, Trends in relative prices of farm products, Supply response to prices in agriculture; Behavior of marketed surplus, Price policy in India and its basis, Cost concepts

READING LIST

Module 1:

Module 2:

Module 3:


Module 4:

Module 5:
33. Agricultural Research Data Book 2017, Indian Agricultural Statistics Research Institute, Pusa, New Delhi 110 012
35. State of Indian Agriculture: 2017-18, Ministry of Agriculture, Government of India, New Delhi

Module 6:
41. Agricultural Research Data Book 2017, Indian Agricultural Statistics Research Institute, Pusa, New Delhi 110 012
43. State of Indian Agriculture: 2017-18, Ministry of Agriculture, Government of India, New Delhi

Module 7:


Module 8:

56. Agricultural Research Data Book 2017, Indian Agricultural Statistics Research Institute, Pusa, New Delhi 110 012


*******
MA-B-02: ECONOMICS OF LABOUR

PREAMBLE
This course provides an introduction to labour economics and surveys existing research on a number of topics of current (if not perennial) interest in labor economics. The course is both empirical and theoretical: for each of the topics in the program, we will study some theoretical and some empirical papers, making links between the two. It will emphasise on labour market institutions and government policies that regulate the labour market.

Students will develop an appreciation of the application of economic analysis to understanding the functioning of labor markets. They will deepen their understanding of the theoretical concepts they gained in principles of economics through an in-depth study of the behavior of households and businesses in the labor market. Students will become familiar with publicly available sources of labor market data and their use in understanding labor market conditions. Knowledge of the distinctive institutional structure of labor markets in India will be obtained. Students will be able to identify and understand the major theoretical and policy issues in labor economics.

Module 1: Supply

Module 2: Demand
Static Cost, Profit and Labour Demand Functions – Elasticity of Derived demand: the Hicks-Marshall Rules – Adjustment Costs and Dynamic Labour Demand

Module 3: Equilibrium
Compensating Differences – Adam Smith – Evidence on Premium for Risky or Nasty Jobs – Efficiency Wages – Segmented Labour markets – Migration

Module 4: Wage Structure

Module 5: The Distribution of Income
Earnings by Size – The Roy Model – Functional Distribution – Intergenerational Income Mobility

Module 6: Cyclical Fluctuations
Equilibrium Models of Employment Fluctuations – Real Wages over the Business Cycle

Module 7: Discrimination
Economic Effects of Prejudice: Theoretical Analysis – Wage Differentials by Race and Sex
Module 8: Unemployment
Definition and Measurement – Variations over time and Space – Job Search – Effects of Unemployment Insurance

Module 9: Macroeconomics of Labour Market

Module 10: Unions

Module 11: Labour Contracts

Module 12: Regulations and International Labour Standards
Regulation of Labour – Experience of India vis-à-vis Other Countries – Entry and Product Market Regulation – International Labour Standards – Comparative Analysis – International Trade and Labour Markets

*********

BASICREADING LIST

Part A:

1. Indian Labour Market: Concepts, Definitions and Statistics

2. Classical View on Employment - Say's Law and Free Market Theory

3. Keynesian View on the Labour Market

Extra Readings:


Extra Readings:

5. Dual Labour Markets andSegmented Labour Market Theory


Extra Readings


6. Marxian Labour Theory of Value


West Bengal; Chapter 6: Wage Slavery among Women Garment Workers under the Factory System in Bangladesh.)

7. Flexibility and Institutions in the Labour Market

8. Wage Determination
9. Unemployment

Part B:
10. Economics of Trade Unions
Compulsory Readings:

Supportive Readings:

Extra Readings:
11. Labour Contracts

Compulsory Readings:


Supportive Readings:

Extra Readings:
12. Regulation and Standards

Compulsory Readings:


Supportive Readings:


*******
MA-B-03: INTERNATIONAL RELATIONS

Objectives: This course acquaints students with the core concepts, processes, and issues of international relations such as power, the international system, balance of power, hegemony, conflict, cooperation, integration, globalization, interdependence, dependence, regimes etc. The course identifies the key actors in international relations including states, intergovernmental organizations, non-governmental organizations, transnational corporations, global civil society, and individuals, and attempts to understand how these actors interact to give substance to international relations. The course aims to demonstrate knowledge of the key dimensions, events and processes of international relations within their historic and economic context, such as the features and effects of globalizing market capitalism, growing environmental problems, and human rights.

Module 1: Introduction
1.1 Introducing the discipline, its nature and scope
1.2 International Relations Theory- Realism, Liberalism, Marxist approach

Module 2: Brief History of World Politics post-1945
2.1 Rise of the Super Powers- the USA and USSR
2.2 Cold War-ideological and strategic bipolarity; End of Cold War
2.3 Post 1991 World Order- Unipolarity, US hegemony
2.4 Contemporary scenario- decline of USA and rise of the rest

Module 3: International Political Economy
3.1 Introduction to the study if international political economy-evolution of international economic relations in trade, finance, and economic development
3.2 The workings of the international order from the point of view of political economy, MNCs and TNCs
3.3 Examination of effects of national policies and international collaboration of public and private international financial institutions, in particular management of international debt crisis, economic policy coordination, and the role of international lender of last resort.

Module 4: The Politics of International Trade and Finance
4.1 Theories of trade and protectionism, focusing both on relations among advanced industrial nations and on relations between developed and developing countries. standard and strategic trade theory, nontariff barriers to trade, export-led growth strategies, regional trade agreements, and the future of the WTO.
4.2 The welfare and distributional aspects of international trade and finance as they relate to the politics of economic policy making; globalization in historical perspective; origins and consequences of trade policy; exchange-rate arrangements; international capital flows; currency crises; economic development
Module 5: International Law and Organizations


5.2 The theory and function of IOs (UN, NATO, EU, World Bank, IMF) in promoting international cooperation in security, peace-keeping, trade, environment, and human rights and challenges faced by them.

Module 6: Special and Contemporary Issues in International Relations:

6.1 Growing Regional Cooperation in International Relations
6.2 Terrorism
6.3 Nuclear Proliferation
6.4 Climate Change
6.5 Human Rights and Gender Justice

Module 7: INDIA’S FOREIGN POLICY

7.1 Making of India’s Foreign Policy: - Foundations of Indian foreign policy and its evolution since 1947; objectives, strategies of engagement – bilateralism and multilateralism
7.2 India’s Nuclear and Security Policies
7.3 India’s Interface with its Neighbors
7.4 Foreign Policy of India towards South Asian Countries, position of India in SAARC, India’s bilateral engagements with the South Asian countries, i.e. Pakistan, Bangladesh, Nepal, Bhutan, Sri Lanka, Maldives, Afghanistan.
7.5 India and the Major Powers – USA, EU, Russia, Japan, and China.
7.6 India’s approach to major global issues; Disarmament – arms control - cross border terrorism, environmental position, and Human right

References:-
1. Baylis, John and Steve Smith(ed) Globalization of World Politics- An Introduction to international relations OUP, 2014

**Articles**


**********
Objective: The objective of the course is to introduce students to the various international economic institutions like WTO, World Bank, IMF, IFC, OECD and their roles and functions in monitoring international flow of capital, goods and services. Also, the course aims at unfolding the international political dimension of these institutions.

Unit 1: Introduction to the Study of International Economic Institutions
Understanding the need for International Economic Institutions. Political Economy of the International economic institutions. Various approaches of institutional economics.

Unit 2: WTO
2.1 Objectives
2.2 Major emerging issues relating to all the agreements
2.4 Brief review of all the important agreements

Unit 3: The World Bank Group
3.1 The IBRD’s aims and its financial structure.
3.2 The IBRD’s resource-drawing policy.
3.3 The IBRD’s loan policy.
3.4 The IBRD and the environment.
3.5 The International Finance Corporation (IFC).
3.6 The International Development Agency (IDA)
3.7 The Multilateral Investment Guarantee Agency (MIGA)
3.8 The World Bank’s evolving role in the post-Cold War era.
3.9 The Multilateral Investment Guarantee Agency

Unit 4: The International Monetary Fund (IMF).
4.1 The International Monetary System and the International Monetary Fund (IMF)
4.2 IMF features: the quota system, the Articles of Agreement, membership conditions.
4.3 The IMF’s policies and its instruments. Special Drawing Rights (SDR), stand-by arrangements, extended facility, enlarged access
4.4 The IMF’s role in the international economy: oversight of exchange-rate stability, debt rescheduling, balance-of-payment assistance.
4.5 The IMF’s efforts to battle corruption and bad governance.
4.6 The IMF and its handling of the international debt problem.
4.7 Origins and growth of foreign debt in the seventies.
4.8 The institutional response to the debt crisis: debt renegotiation and rescheduling following the IMF’s lead.
Unit 5: The Organization for Economic Cooperation and Development (OECD)

5.1 Objectives and institutional make-up of the OECD
5.2 OECD activities and functions
5.3 The OECD and development: The Committee of Aid for Development

Unit 6: Multilateral Regional Banks: ADB, BRICS Bank (NDB), SAARC Bank

Reading List:

**********
Module 1 Indian Administration
Historical Context, Central Administration, State Administration, Field and Local Administration, Citizen and Administration, Emerging Issues, Personnel Administration.

Module 2 Administrative Theory
The Nature of Public Administration, Public Organizations the Paradigms, Bureaucracy, Concepts in Organization.

Module 3 Administrative Theory

Module 4 Personnel Administration
Personnel Administration, Civil Services in India, Various Concepts in Organization

Module 5 Financial Administration

Module 6 Public Policy

BOOKS AND REFERENCES

***********
PREAMBLE
This course is designed to offer a broad structure of major issues, debates, dilemmas, relating to the key trends, aspects, features, and the future of India’s economy. The course, which is oriented in a political economy perspective, aims at imparting rich analytical insights and understanding about India’s economy so that students can develop a strong sense of potential, possible, and useful areas for further research on India’s development from political economy perspective

Module 1: Evolution of the debate over the role and ramifications of the British colonial rule for India’s economy.

Module 2: India’s population/demography since Independence
Broad features, major trends, and regional dimensions

Module 3: Planning in India up to 1991
Historical roots, evolution of plan models, limitations and lessons.

Module 4: Poverty and inequality in India
Diversity of measures and estimates; debates over the trends in the post-liberalisation period; poverty alleviation programmes and REGS and their efficacy; Self-Help Groups

Module 5: Reforms/Liberalisation in India
Its political economy and impact, roles of market, state, and planning in India’s development and its future

READING LIST
Module 1:


Module 2:

Module 3:


Module 4:


b. India Development Reports, Oxford University Press.


Module 5:

a. Bardhan (1999), Political Economy of Reforms in India, New Delhi: NCAER.


g. Human Development Reports (various years).


MA-B-07: POPULATION STUDIES

Objective:
This course seeks to impart a clear understanding of the interplay between demographic processes and economic development. It introduces major developments in demographic concepts and techniques by highlighting both quantitative and the qualitative aspects and characteristics of human population as well as population processes. The course is designed to enable students to gain a sound command over the basic tenets of demography as well as key demographic issues and illustrations in Indian context. This is also to understand health care market – role of government, market failures.

Module 1: Introduction and Sources of Data
Evolution of demography as a scientific discipline
Nature and scope of demography and changes in it over the time
Multi-disciplinary nature of demography and its links with other social science disciplines
Basic demographic concepts
Components of population change
Sources of Data – Population Census, Sample Registration System, Vital registration System, National Sample Survey, Large sample demographic and health surveys
Quality of demographic data
Demographic transition

Module 2: Population Size, Growth and Characteristics
Overview of the size and growth of world population by regions and Size and growth of India’s population
Composition by age and sex
Age pyramids
Determinants of age and sex structure and its economic and social implications
Population momentum
Demographic window of opportunity
Population ageing
Social and economic implications of population ageing
Population sex ratios and its variation; Child sex ratio, Sex ratio at birth, Sex ratio of elderly
Changing patterns of sex ratio in India, North-south divide, ‘Missing women’

Module 3: Fertility and Nuptiality
Concepts and measurements of cohort and period fertility
Fertility levels and differentials in developed and developing countries
Fertility levels and differentials in India
Intermediate variables affecting fertility
Intergenerational flow of wealth
Nuptiality – Concept and analysis of marital status, Singulate mean age at marriage; Trends in age at marriage and its significance
Module 4: Mortality
Concepts and measurement of mortality
Standardization of death rates; Life tables
Levels, trends and determinants of mortality in modern times
Causes of death and epidemiological transition
Differentials in mortality
Infant and child mortality in India - levels, trends, and determinant
Maternal mortality
Life tables
Model life tables

Module 5: Migration
Concepts and measurement of migration
Theories of migration related to internal migration
Causes and consequences of internal migration
Differentials in migration
Trends and patterns of internal migration in India
Urbanization – growth and distribution of rural-urban population in developed and developing countries
Urbanization in India - its determinants and consequences

Module 6: Population Projection
Importance of population projection
Component method of population projection
Ratio method of population projection
Projection of population at the sub-national level

Module 7: Population and Development
How is population related to economic development – stimulus, unrelated, detrimental?
Optimists, pessimists and revisionists; Optimum population
Theory of Demographic transition – Notestein, Libenstein, Becker, Easterlin, Caldwell; Cleland and Wilson models
Population and environment
Population and Health

Module 8: Population Policy in India
Evolution of population policy in India – the shift in policy from population control to family welfare, to women empowerment
Coercion versus cooperation as elements in population policy
From population control to reproductive health; Safe motherhood
National Population Policy 2000
Reading List: Population Studies


38. Pressat, R. (1972), Demographic Analysis, Chicago: Aldine-Atherton


**********
MA-B-08: INDIAN POLITICAL SYSTEM

PREAMBLE

This course would introduce students to the general studies, especially to the Indian government system and the Indian Polity. As students are expected to be aware about the Indian Constitution and the overall political discourse in India. This course would make them well equipped for the various competitive exams.

Module 1: The Indian Constitution

Salient Features of Indian Constitution; Dual Citizenship for NRIs; Criticism of Indian Constitution; Effectiveness of India’s Constitutional Framework; Preamble: approach to Liberty, Equality and Justice; Secularism: Failures and challenges; Fundamental Rights; Directive Principles of State Policy; Fundamental Duties.

Module 2: Constitutional Provisions and Institutional Functions

Indian Federal System: Structure and Process; Center State Legislative Relations; Centre-State Administrative Relations; Center State Financial Relations; Politics of Planning vis-a-vis State Autonomy; Politics of President’s Rule in the State; The Party System and Political Dynamics of Indian Federalism.

Module 3: Indian Parliament

Indian Parliament: Role and Functioning; Working of Parliament; Office of the President; Prime Minister: Office and Powers; Union Council of Ministers.

Module 4: Party Systems and Elections

Nature of Indian Party System; National Parties; Role of Regional and State Parties; Pressure Groups in Indian Politics; The Election Commission: Organization, Functions and Roles; Electoral Reforms in India; Elections and Political Participation.

Module 5: Judiciary and Democratic Process

Supreme Court in India; Judicial Review in India; Judicial Activism in India; Crime and Politics: The Nexus; National Integration.

Reading List:


**********