

SOLAPUR UNIVERSITY, SOLAPUR

M.A. Part II ECONOMICS

Semester Pattern Syllabus

(To be introduced from June 2014)

Group-C 1.optional paper (paper XI)

Indian Economic Policy

Preamble

The objectives of this Paper at post graduate level would be to sharpen the analytical faculty of the student, by highlighting an integrated approach to the functioning aspects of the Indian economy, keeping in view the scope for alternative approaches. Such an analysis is essential because the Indian economy is a unique amalgam of alternative competing and often conflicting theories and a proper understanding of its working is imperative if student is to comprehend the ramifications the underline most of the observed phenomena in the Indian economic setup. The emphasis of the paper is on overall social, political and economic environment influencing policy decisions. To develop all these themes the course is divide into specific modules.

Semester III

1 Economic Development and its Determinants:

- 1.1 Approaches to economic development and its measurement
- 1.2 Sustainable Development
- 1.3 Role of State
- 1.4 Indicators of Development
- 1.5 Human Development Index(HDI)
- 1.6 Gender Development Indices
- 1.7 Strategies of Development

2 Planning in India:

- 2.1 Objectives and Strategy of Planning

- 2.2 Failures and Achievements of Plans
- 2.3 A critical Evaluation
- 2.4 Developing Grass-Root Organization for Development
- 2.5 Panchayats , NGOs and pressure groups

3 Demographic Features, Poverty and Inequality:

- 3.1 Broad Demographic features of India
- 3.2 Demographic Trends
 - 3.3 Rural-Urban Migration
- 3.4 Urbanization and Civic Amenities
- 3.5 Poverty and Inequality

4 Resource Base Infrastructure:

- 4.1 Energy Resource, Present Position
- 4.2 Social Infrastructure- Education and Health
- 4.3 Environment
- 4.5 Regional Imbalance
- 4.6 Issues and policies in Financing Infrastructure Development

SEMESTER -IV

1 The Industrial Sector:

- 1.1 New Industrial policy
- 1.2 Public sector Enterprises and their performance
- 1.3 Problems of sick units in India
- 1.4 Privatization and Disinvestment debate
- 1.5 Growth and Pattern of Industrialization
- 1.6 Small Scale Industries
- 1.7 Productivity in Industrial Sector
- 1.8 Exit Policy

2 Money, Banking and Prices

- 2.1 Analysis of Price Behavior in India
- 2.2 Financial Sector Reforms
- 2.3 Interest Rate Policy
- 2.4 Review of Monetary Policy since 1991
- 2.5 Money market and Capital market
- 2.6 Working of SEBI in India

3 External Sector

- 3.1 Structure and Direction of Foreign Trade
- 3.2 Balance of Payment
- 3.3 Issues in EXIM policy and FEMA policy
- 3.4 Foreign capital and MNCs in India
- 3.5 The progress of Trade Reforms in India

4 Economic Reforms

- 4.1 Rationale of Internal and External Reforms
- 4.2 Globalization of Indian Economy
- 4.3 WTO and its Impact on the different sector of the economy

Basic Reading List:

- 1) Ahluwalia I.J and Little (Eds) (1991) India's Economic Reforms and Development , Oxford University Press , New Delhi.
- 2) Bardhan P.K (1999) The Political Economy of Development in India , Oxford University Press, New Delhi.
- 3) Dantwala M.L (1996), Dilemmas of Growth: The Indian Experience, Sage Publication ,New Delhi.
- 4) Byres T.J (1998) The Indian Economy : Major Debates since Independence, Oxford University Press, New Delhi.
- 5) Chakravarty (1987), Development Planning – The Indian Experience, Oxford University Press, New Delhi.
- 6) Kabra K.N (1997) Development Planning in India, Sage Publication, New Delhi.
- 7) Brahmananda P.R and V.R Panchmukhi (1987), The Development Process of the Indian Economy, Himalaya Publishing House, Mumbai.
- 8) Dandekar V.M (1996) The Indian Economy 1947-1992, Vol.II, Sage Publications New Delhi.
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 - 11) Frederick H. and A.M. Charles (1970), Education, Manpower and Economic Growth, New Delhi.
 - 12) Appu P.S (1996), Land Reforms in India, Vikas , New Delhi.
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 - 18) Chelliah, Raja J. and Sudarshan (1999), Income, Poverty and Beyond: Human Development in India, Social Science Press, New Delhi.

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Semester Pattern Syllabus
(To be introduced from June 2014)
Group-C 1. Optional Paper (Paper XII)
International Trade and Finance

Preamble:

In the contemporary world with globalization and liberalization more and more attention is being given to international trade and finance. This course intends to provide Acknowledge to the students on the basic Issues such as theory of international trade, balance of payments and theory of regional financial composition.

Semester -III

1: Economic Growth and International Trade:

- 1.1 Effects of Growth on Trade, Terms of Trade with reference to developing and developed countries, Production, Welfare.
- 1.2 Gains from International Trade : Dumping, Free Trade and Domestic prices, Transmission of New Technology through International Trade
- 1.3 Role of MNCs, globalization and trade.

2: Theory of International Trade

- 2.1 The pure theory of international trade – theories of absolute advantage, comparative advantage and opportunity costs,
- 2.2 Modern theory of international trade. Heckscher Ohlin theory of trade. Kravis and Linder theory of trade.
- 2.3 Role of dynamic factors i.e. changes in tastes, technology and factor endowments in explaining the emergence of trade.
- 2.4 Causes of emergence and measurement of intra- industry trade and its impact on developing economics.

3: The Gains from Trade

- 3.1 Meaning, Potential and Actual Gains from International Trade
- 3.2 Measurement of gains from trade and their distribution: concept of terms of trade, their uses and limitations.
- 3.3 Factors determining the gains from trade.

3.4 Trade as an engine of economic growth;welfare implications

4: Theory of Interventions

- 4.1 Theory of Interventions; Tariffs, Quotas and non-tariff barriers.
- 4.2 Economic effects of tariffs and quotas on national income, output,employment, terms of trade, income distribution
- 4.3 Balance of payments on trading partners both in partial and general equilibrium analysis.
- 4.4 Trade made imperfectly competitive market.

Semester -IV

1: Balance of payments

- 1.1 Meaning and components of balance of payments Equilibrium and disequilibrium in the balance of payments;
- 1.2 The process of adjustment undersystems of gold standard, fixed exchange rates and flexible exchange rates.
- 1.3 Acritical review of the monitary approach to the theory of balance of payments adjustment:
- 1.4 Foreign trade multiplier with and without foreign repercussions and determinations of national income output:
- 1.5 Relative merits and demerits of fixed and flexible exchange rates in the context of growth and development in developing countries.

2:Foreign Direct Investment (FDI) and Foreign Trade

- 2.1 FDI and Export Infrastructure Development.
- 2.2 Role of SEZs.
- 2.3 Changing composition and direction of India's foreign trade.
- 2.4 Review of India's Trade Policy since 1991, Impact of Liberalization

3:The World Trade Organization (WTO):

- 3.1 Difference between GATT and WTO.
- 3.2 WTO: Structure, Objectives, Functions, Agreements,
- 3.3 Post WTO economic environment of the world.

3.4 IMF, World Bank and Asian development Bank – Their achievements and failure; WTO and World Bank from the point of view of India.

4: Trade policies in India

4.1 Trade problems and trade policies in India during the last five decades; recent changes in the duration and composition of trade and their implications;

4.2 Rational and impact of trade reforms since 1991 on balance of payments, employment and growth.

4.3 Problems of India's international debt; working and regulations of MNCs in India;

4.4 Instruments of export promotion and recent import and export policies and agenda for future.

Basic Reading List

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2. Bhagwati J (Ed) (1981), International Trade, Cambridge University Press.
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M.A. Part II, ECONOMICS

Semester Patter Syllabus

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Group- C. Compulsory Paper (Paper III)

MACRO ECONOMIC ANALYSIS

PREAMBLE:-

Macro Economics or Aggregate Economic Analysis established the functional relationship between the large aggregates. The aggregate analysis has assumed such a great significance in recent times that a prior understanding of macro Economic theoretical structure is considered essential for the proper comprehension of different issues and policies. Macro Economics is now not only a scientific method of analysis, but also a body of empirical economic knowledge.

The paper entitled "Macro Economic Analysis" equips the students of the post graduate level to understand systematic facts and latest theoretical developments for empirical analysis.

Semester -III

1:National Income Accounts

1.1 Circular flow of Income in Two, Three and Four Sector Economy

1.2 Different forms of national income accounting-Input-output accounting
flow of funds accounting and balance of payments accounting,

2: Consumption function& Investment function

2.1 Keynes psychological law of consumption, implications of the law, short run and long run consumption function

2.2 Income consumption relationship- Absolute income, Life cycle and Permanent income hypothesis.

2.3 Marginal efficiency of capital and investment, multiplier, super multiplier

3: Supply of Money

3.1 A behavior model of money supply determination, a demand determined money supply process

3.2 RBI approach to money supply, High Powered Money and Money Multiplier

3.3 Budget deficit and money supply

3.4 Money supply and open economy

4: Demand for Money

4.1 Classical approach to demand for money, Quantity theory approach: Fishers equation, Cash balance approach: Cambridge equations

4.2 Keynes liquidity preference approach to demand for money

4.3 The IS-LM Model, extension of IS-LM model with government sector

Semester -IV

1:Post-Keynesian Demand for Money

- 1.1 Post-Keynesian approach to demand for money
- 1.2 Patinkin and real balance effect
- 1.3 Friedman and the modern quantity theory
- 1.4 Crises in Keynesian economics and the revival of monetarism

2: Macro Economics in an Open Economy

- 2.1 Mundell-Fleming model
- 2.2 Asset markets, expectations and exchange rates
- 2.3 Monetary approach to balance of payments

3: Theories of Inflation

- 3.1 Classical, Keynesian and Monetarist approaches to inflation
- 3.2 Philips curve analysis- short run and long run Philips curve, Tobin's modified Philips curve
- 3.3 Samuelson and Solow, the natural rate of unemployment hypothesis
- 3.4 Policies to control inflation

4: New Classical Macro Economics

- 4.1 The new classical critique of micro foundations
- 4.2 The new classical approach
- 4.3 Policy implications of new classical approach

BASIC READING LIST:

1. Ackly,G. (1987), Macro Economics: Theory and Policy, Macmillan, New York.
2. Blackhouse, R. and A. Salansi (Eds) (2000), Macroeconomics and the Real World (2 vols), Oxford University Press, London.
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ADDITIONAL READING LIST

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Cambridge.

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Group- C. Compulsory Paper (Paper IV)

PUBLIC ECONOMICS

PREAMBLE:-

Role and functions of the Government in an economy have been changing with the passage of time. The term Public Economics has traditionally been applied to the package of those policies and operations which involve the use of tax and expenditure measures while budgetary policy is an important part to understand the basic problems of use of resources, distribution of income, etc. There are vast array of fiscal institution- tax system, expenditure programs, budgetary procedures, stabilization instruments, debt issues, levels of government etc. which raise a spectrum of issues arising from the operation of these institutions. Further, the existence of externalities, concern for adjustment in the distribution of income and wealth, etc. require political processes for their solution in a manner which combines individual freedom and justice. This paper combines a through understanding of fiscal institutions with a careful analysis of the issues which underline budgetary policies in general and Indian experience in particular.

Semester -III

1: Introduction

1.1 Role of the Government in Economy- changing perspective

1.2 Role of Government in a mixed economy

1.3 Private goods & Public goods, Externalities of public goods, Club goods-
Theory of Club goods

1.4 Informational asymmetry

2: Public Choice

2.1 Private and public mechanism for allocation of resources

2.2 Social Balance in allocation of resources

2.3 Problem of allocation of resources

2.4 An Economic Theory of Democracy.

3: Rational for Public policy

3.1 Stabilization policy- Keynesian case for stabilization policy

3.2 Social goals

3.3 Poverty alleviation

3.4 Removing distributional inequalities and regional imbalances.

4: Public Expenditure & Taxation

4.1 Classical and Keynesian view on public expenditure, Functional finance

4.2 Structure and growth of public expenditure

4.3 Pure theory of public expenditure

4.4 Impact and incidence of tax, Burden of tax- shifting of tax burden, Modern theory of shifting of tax burden, Laffer curve.

Semester -IV

1: Public Debt

- 1.1 Classical view of public debt
- 1.2 Classification of public debt
- 1.3 Burden of public debt
- 1.4 Principles of debt management

2: Fiscal Policy

- 2.1 Objectives of fiscal Policy
- 2.2 Interdependence of fiscal and monetary policies
- 2.3 Role of fiscal policy in economic development
- 2.4 Fiscal policy for stabilization

3: Fiscal Federalism

- 3.1 Fiscal federalism in India
 - 3.2 Assignment of functions and sources of revenue
 - 3.3 Centre – state financial relationship in India
 - 3.4 Finance commission- Role and functions of finance commission, 12th & 13th Finance commission.

4: Indian public Finance

- 4.1 Indian tax system- Revenue of the Union, States and local bodies,
- 4.2 Major taxes in India- direct and indirect taxes
- 4.3 Public expenditure in India-causes of growth in public expenditure
- 4.4 Fiscal crisis and fiscal sector reforms in India

BASIC READING LIST

- Atkinson; A. B. and J. E. Siglitz (1980), Lectures on public economics, Tata McGraw Hill, New York.
- Auerbach, A. J. and M. Feldern (Eds) (1985), Hand book of public Economics, Vol I, North Holland Amsterdam.
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Additional Reading List

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M.A. Part II, ECONOMICS

Semester Patter Syllabus

(To be introduced from June 2014)

Group - C1 Optional Paper (Paper X)

Agricultural Development of India

Preamble

The paper analysis the development of Indian agriculture after the Independence. The efforts made by the Government in the five year plans are included. The role of technology and bio-technology along with patent rights has to be studied with reference to Indian Economy. The input Services such as Credit, Irrigation, Storage facilities are included in the present syllabus.

Semester -III

1: Agriculture and Economic Development

- 1.1 Role of agriculture in Globalized Indian Economy
- 1.2 Growth of Indian agriculture Since independence
- 1.3 Agricultural policy during plan period
- 1.4 Feminization of Indian Agriculture

2: Land Utilization and system of cultivation

- 2.1 Land Utilization in India
 - 2.2 Changing cropping pattern
 - 2.3 Programs of Wasteland Development

2.4 Soil conservation

2.5 Size of farm and land productivity

2.6 Land reforms in India

3:Agriculture Technology

3.1 Use of Biotechnology and Mechanical technology

3.2 Agricultural technology and employment

3.3 Green revolution, White revolution(Dairy), Blue revolution (Fisheries),

Need for second green revolution

3.4 Sources of Irrigation, Progress of Irrigation

3.5 Rural Electrification, Rural Energy

4: WTO and Indian agriculture

4.1 Agreement on agriculture

4.2 Impact of WTO on Indian agriculture

4.3 Important Indian agricultural patents

4.4 Contract farming, Precision farming and Organic farming.

Semester –IV

1: Agricultural Marketing and Prices

1.1 Structure of agriculture marketing, problems of agriculture marketing,

1.2 Role of co-operatives, Institutional efforts; NAFED, NCDC

1.3 Regulated Marketing

1.4 Export promotion measures of agriculture produce

1.5 Market information, Future Trading

1.6 Agricultural price policy; Method of Fixation of pricing

2: Agricultural Finance and Food Security

2.1 Role of finance in agriculture

2.2 Institutional and Non Institutional sources

2.3 Role of co-operative credit

2.4 Farmer's indebtedness and Loan waiver Policy

2.5 Concept of Food Security and Measures

3: Agro Industries

3.1 Types of agro industries

3.2 Role of agro industries

3.3 Progress of agro industries;

3.4 Problems and Measures for development of agro industries

4: Agricultural Labour

4.1 Characteristics of agriculture labour- Growth, problems

4.2 Marginalization of rural labour, nature, extent and trends in rural unemployment

4.3 Agricultural Wages in India, Male- Female wage difference, Agricultural wages policy.

4.4 National Rural Employment Guarantee Scheme, 2005.

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(To be introduced from June 2014)

Group-C1.Optional Paper (Paper IX)

Labour Economics

PREAMBLE

Issues pertaining to the labour market, wage theories, employment polices, trade unions and collective bargaining in globalized economy have become vitally important for developing countries. In a country like India, where the bulk of the labour force is in the unorganized sector and the organized sector is witnessing “Jobless” growth, the importance of issues such as employment and unemployment as well as livelihood and social security for the growing millions continuous to assume significance. This paper exposes students to theoretical as well as empirical issues relating to the labour market with special reference to India.

Semester –III

1:Labour Market

- 1.1 Nature and characteristics of labour market
- 1.2 Demand and Supply of labour
- 1.3 Imperfection in the labour Market
- 1.4 Labour force Participation rate
- 1.5 Labour market reforms- Measures imparting flexibility in labour markets
- 1.6 Mobility and productivity of labour

2:Employment

2.1 Relationship between employment and development

2.2 Poverty and unemployment – causes and measures in context with India.

2.3 Impact of rationalization, technological change and modernization on employment in agricultural sector

2.4 Analysis of educated unemployment

2.5 Recent employment policy in India (10th & 11th five year plans)

2.6 Methods of recruitment of labourer

3: Wage Determination

3.1 Classical theories of wage determination

3.2 Neo-classical theories of wage determination.

4:Wages& Wage Policy

4.1 Concepts of minimum wage, living wage and fair wage

4.2 Relationship between wage and productivity

4.3 National Wage Policy (Recent)

4.4 Bonus system and profit sharing.

Semester –IV

1: Industrial Relations

1.1 Labour unions in India: achievements and failures of labour unions

1.2 Industrial disputes:causes, effects and settlement

1.3 Collective bargaining

1.4Labour legislation in India

2: State and Labour

2.1 Social security and social insurance

2.2 Social Security of labour in India

2.3 Policies with respect to security and labour welfare in India

2.4 National commissions on Labour

3: Special Problems of labour

3.1 Problems of Child labour

3.2Problems of Female labour

3.3 Exit policy

3.4 Need for safety nets

4:Labour and Globalization

4.1 Impact of globalization on labour

4.2Labour Retrenchment

4.3 Voluntary Retirement Scheme (VRS)

4.4 Globalization and employment.

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