

# **PUNYASHLOK AHILYADEVI HOLKAR SOLAPUR UNIVERSITY, SOLAPUR**



**NEP 2020**

**SYLLABUS for University Campus**

**Name of the Faculty: Humanities**

**Subject- Economics**

**Name of the Course: M. A. Part-II**

**With effect from June, 2024**

**PUNYASHLOK AHILYADEVI HOLKAR SOLAPUR UNIVERSITY, SOLAPUR**

**NEP: P.G. Structure for M.A.II, Semi-III & IV (Economics) (2024-25)**

**PAH Solapur University, Solapur (Campus)**

Year (2 Yr PG)	Level	Sem. (2Yr)	Major		RM	OJT / FP	RP	Cu m.C r.	Degree
			Mandatory	Electives					
II		<b>Sem-III</b>	(3*4+2)=14 Economics c <b>DSC IX - Public Finance</b> <b>DSCX- Mathematical Economics</b> <b>DSC XI- Monetary Economics</b> <b>DSC XII- Application of Mathematics in Economics</b>	4 <b>DSE-III A OR B</b> A) Human Development B) Economics of Transport			4 RP in Econ omic s	22	<b>PG Diploma (after 3Yr Degree)</b>
		<b>Sem IV</b>	(3*4)=12 Economics <b>DSC XIII- International Trade and Finance</b> <b>DSC XIV - Economics of Growth and Development</b> <b>DSC XV - Principle and Practices of Co-operation</b>	4 <b>DSE-IV A OR B</b> A) Indian Banking System B) Urban Economics			6 Diss etati on in Econ omic s	22	
<b>Cum. Cr. For PG Diploma</b>			<b>28</b>	<b>08</b>			<b>8</b>	<b>44</b>	

## **Discipline Specific Course**

**Paper No: IX (Credits: 04)**

### **Public Finance**

#### **Preamble**

Role and functions of the Government in an economy have been changing with the passage of Time. The term 'Public Finance' 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 institutions – tax systems, expenditure programmes, 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 thorough understanding of fiscal institutions with a careful analysis of the issues which underline budgetary policies.

#### **Unit-1: Role of Government:**

**(15 Periods)**

- A. Role of Government in a mixed economy; Government as an agent for economic planning and development;
- B. Private goods, public goods, and merit goods;
- C. Market failure

#### **Unit-2: Regulation of Market, Collusion and Consumer Welfare**

**(15 Periods)**

- A. Meaning, Definition and importance of Regulation of Market.
- A. Collusion- Types of Collusion, Barriers in Collusion
- B. Collusion and Consumer' Welfare

#### **Unit-3 Public Revenue and Public Expenditure:**

**(15 Periods)**

- A. Meaning and Definition of Public Revenue, Sources of Public Revenue, Types of Taxation: Incidence and Effect of Taxation
- B. Public Expenditure: Composition, Causes and Effect of Government Expenditure.
- C. Wagner's Law of Increasing State Activities and Wiseman-Peacock Hypothesis.

#### **Unit-4 Public Debt and Public Budget:**

**(15 Periods)**

- A. Meaning, Definition, composition and Causes of Public Debt
- B. Public Debt Management, problems and issues facing public debt and Redemption of public Debt
- C. Public Budget, central government budget, Budget Multiplier and Federal Finance

## **BASIC READING LIST**

- 1) Atkinson, A. B. and J. E. Stiglitz (1980), Lectures on Public Economics, Tata McGraw Hill, New York
- 3) Buchanan, J. M. (1970), the Public Finances, Richard D. Irwin, Homewood.
- 4) Goode, R. (1986), Government Finance in Developing Countries, Tata McGraw Hill, New Delhi.
- 5) Houghton, J. M. (1970), the Public Finance: Selected Readings, Penguin, Harmondsworth.
- 6) Jha, R. (1998), Modern Public Economics, Routledge, London.
- 7) Menutt, P. (1996), The Economics of Public Choice, Edward Elgar, U. K.
- 8) Musgrave, R. A. (1959), The Theory of Public Finance, McGraw Hill, Kogakusha, Tokyo.
- 9) Musgrave, R. A. and P. B. Musgrave (1976), Public Finance in Theory and Practice, McGraw Hill, Kogakusha, Tokyo.
- 10) Shoup, C. S. (1970), Public Finance, Aldine, Chicago.
- 11) Shome, P. (Ed.) (1970), Tax Policy: Handbook, Tax Division, Fiscal Affairs Department, International Monetary Fund, Washington D. C.
- 12) Cornes, R. and T. Sandler (1986), The Theory of Externalities, Public Goods and Club Goods, Cambridge University Press, Cambridge.
- 13) Herber, B. P. (1967), Modern Public Finance, Richard D. Irwin, Homewood.
- 14) Spulber, N. (1998), Redefining the State, Cambridge University Press, Cambridge.
- 15) Buchanan, J. M. (1968), The Demand and Supply of Public Goods, Rand McNally, Chicago.
- 16) Mueller, D. C. (1979), Public Choice, Cambridge.
- 17) Spulber, N. (1998), Redefining the State, Cambridge University Press, Cambridge.
- 18) Stiglitz, J. E. (1986), Economics of Public Sector, Norton, New York.
- 19) Dorfman, R. (Ed.) (1970), Measuring the Benefits of Government Investment, Brookings Institution, and Washington.
- 20) Friedman, A. (1986), Welfare Economics and Social Choice Theory, Martins Nijhoff, Boston.
- 21) Glennester, H. and J. Hills (1998), The State of Welfare: The economic and Social Spending Oxford University Press, London.
- 24) Peacock, A. and D. J. Robertson (Eds.) (1963), Public Expenditure: Appraisal and Control, Oliver and Boyd, Edinburgh.
- 25) Phyr, P. (1970), Zero Base Budgeting: A Practical Management Tool for Evaluating Expenses, John Wiley, New York.
- 26) Premchand, A. (1966), Control of Public Expenditure in India, Allied Publishers, New Delhi.
- 27) Sahni, B. S. (Ed.) (1972), Public Expenditure Analysis: Selected Readings, Rotherdam University Press.
- 28) Bird, R. and O. Oldman (1967), Readings on Taxation in Developing Countries, the John Hopkins University Press, Baltimore.
- 29) Cutt, J. (1969), Taxation and Economic Development in India, Frederick A Praegar Publishers, New York.
- 30) Kaldor, N. (1955), An Expenditure Tax, George Allen and Unwin, London.
- 32) Barman, K. (1986), Public Debt Management in India, Uppal Publishing House, New Delhi.

33) Buchanan, J. M. (1958), Principles of Public Debt, A Defence and Restatement, Richard D. Irwin, Homewood.

### **Discipline Specific Course**

**Paper No: X (Credits: 04)**

### **Mathematical Economics**

#### **Preamble:**

Mathematics has occupied the important role in the economics. It helps to provide powerful and precise toolkit for analysis and understanding the various theories, laws and models in economics. It also occupies an important and significant role in quantitative analysis, model buildings, economic forecasting, optimizing the choice and decision, policy analysis. The objectives of this paper is to use various mathematical treatments, equations and model in economic analysis, development of economic model and examine the relationship in between and among the economic phenomenon.

#### **Unit-1: Introduction of Mathematical Economics. (15 Periods)**

- A. Meaning, definition and importance of Mathematical Economics.
- A. Importance of Mathematics in Economic Phenomenon.
- B. Role of Mathematics in economic analysis, modelling the economic relationship, economic Forecasting and Policy Analysis.

#### **Unit-2: Matrix and Function: (15 Periods)**

- A. Meaning, definition and Types of Matrix
- B. Algebra Matrices and Determinates of Matrix
- C. Meaning, definition and Types of Functions

#### **Unit: 3 Theory of Consumer Behaviour (15 Periods)**

- A. Demand Function, Utility Maximization, Price and Substitution Effect.
- B. Concept of Elasticity of demand, Consumer surplus and Producer Surplus
- C. Production Function: Short run and Long Run

#### **Unit: 4 Theory of Income Determinants: (15 Periods)**

- A. Consumption and Investment Function
- B. Static and Dynamic Multiplier
- C. Determinants of Investment and Acceleration Principles

### **BASIC READING LIST**

- 1) Abel, A.B.S., Bernanke and B. Menabb (1998), *Macroeconomics*, Addison Wesley, Massachusetts.
- 2) Allen, R.G.D. (1974), *Mathematical Analysis for Economics*, McMillian Press and ELBS, London.
- 3) Barro, R.J. and H. Grossman (1976), *Money, Employment and Inflation*, OxfordUniversity Press, Oxford.
- 4) Chiang, A. C. (1986), *Fundamental Methods of Mathematical Economics*, McGraw Hill, New York.
- 5) Chung, J. W. (1993), *Utility and Production: Theory and Applications*, Basil Blackwell, London.
- 6) Ferguson, C. E. (1976), *Neo-classical Theory of Production and Distribution*.
- 7) Hadley, G. (1962), *Linear Programming*, Addison Wesley Publishing Co., Massachusetts.
- 8) Hiller, F.S. and G. J. Lieberman (1985), *Operations Research*, C.B.S., New Delhi.
- 9) Jha, R. (1991), *Contemporary Macroeconomic Theory and Policy*, Wiley Eastern Ltd., New Delhi.
- 10) Jones, H.G. (1976), *An Introduction to the Modern Theory of Economic Growth*, McGraw Hill, Kogakusha Tokyo.
- 11) Kothari, C. R. (1992), *An Introduction to Operations Research*, Vikas Publishing House, New Delhi.
- 12) Kuhn Harold W. (ed) (1997), *Classics in Game Theory*, Princeton, University Press, Princeton.
- 13) Mankiw, N.G. and D. Romer (Eds.) (1991), *New Keynesian Economics (2 Vols)*, MIT Press, Cambridge, Mass.
- 14) Mustafi, C. K. (1992), *Operations Research : Methods and Practice*, Wiley Eastern, New Delhi.
- 15) Nash, I.E. (1996), *Essays on Game Theory*, Cheltenham, U.K.

## **Discipline Specific Course**

**Paper No: XI (Credits: 04)**

### **Monetary Economics**

Preamble:

This paper helps to understand the concepts related to monetary phenomenon. Major objective of this paper is to students will be able to understand the evolution of money, functions of money, demand and supply of money, determinants of supply and demand for money, consumption, saving and investment function, inflation and business cycles. This paper also deals with the theories of trade cycles and stabilization policy. The “Monetary Economics” equips the students at the postgraduate level to understand and examine the systemic facts and recent theoretical developments for empirical analysis of monetary phenomenon.

#### **Unit 1: Nature and Functions of Money.**

**(15 Periods)**

- A. Money: Definition, Meaning, Functions and Importance.
- B. Role of money in economic development of the developing countries and monetisation and economic growth.
- C. Stock and Flow Concept of Money, Liquidity and illiquidity asset and distinguish between the money and Capital

#### **Unit-2: Demand for and Supply of Money and their determinants**

**(15 Periods)**

- A. Concept of Money Supply and Its measures
- B. Determinants of Money supply: High-powered Money, money multiplier, deposit multiplier and Factors affecting upon the money supply
- C. Concept of Demand for money, Keynesian View of demand for money and Liquidity preference theory of interest.

#### **Unit-3: Consumption and Investment Function:**

**(15 Periods)**

- A. Consumption Functions: Meaning and determinants, Keynesian law of Consumption.
- B. Features of Average and Marginal Propensity to Consume. Importance of Keynesian Consumption Functions.
- C. Investment Function: Meaning, Types and determinants of Investment Function. Concept of Multiplier, Acceleration and Super Multiplier.

#### **Unit-4 Monetary and non-monetary theories of inflation and Stabilization Policy (15 Periods)**

- A. Phases of trade cycle
- B. Theories of trade cycle: Hawtrey, Hayek, Schumpeter, and Keynes – Anti-cyclical policy. Objectives and limitations.
- C. Stabilization policy: objectives and limitations.

#### BASIC READING LIST

- 1) Keynes, J. M., General Theory of Employment, Interest and Money.
- 2) E. A., Readings in Monetary Theory
- 3) Halm, G. N., Monetary Economics
- 4) Einzing, P., Monetary Policy: Ends & Means
- 5) Newlyn, W. E., theory of Money
- 6) Chandler, L. V., Economics of Money and Banking.
- 7) Scammel, W. M., International Monetary Policy
- 8) Sen, S. N., central Banking in Underdeveloped Money Markets
- 9) H. Johnson, Essays in Monetary Theory
- 10) Don Patinkin, Money, Interest and Prices
- 11) Shaw, E. S., Money, Income and Monetary Policy
  - A. C. L. Day, An Outline of Monetary Economics
- 12) M. Friedman, Essay on Money
- 13) M. L. Sheth, Monetary Economics
- 14) Ghosh, B. N. & Ghosh Rama, Monetary Economics
- 15) Harris, L., Monetary Theory
- 16) J. D. Von Pischke, Finance at the Frontier: Debt, Capacity and Role of Credit in Private Economy
- 17) RBI Reports
- 18) World Bank Reports
- 19) IMF Reports
- 20) Friedman M, Essays on Money
- 21) Bhole, L. M., Financial Institutions and Markets: Structure, Growth and Innovation



## **Discipline Specific Course**

**Paper No: XII (Credits: 02)**

### **Practical Work- Application of Mathematics in Economics**

**Total Marks:**

(Practical Work Report = 40 Marks and  
Written and Oral Examination: 10 Marks)

Teaching/Practical Workload: 4 Hours Per Week

#### **(Practical work Based on Mathematical techniques for Economic analysis)**

The Student shall produce the practical worksheet for assessment on following information by applying the **mathematics for economic theory, law, model and analysis** before the University Theory examination.

#### **Unit 1: Application of Mathematical Techniques: (15 Periods)**

Students will apply mathematical techniques such as Matrices, Sets, Functions, differentiations, continuity, sequence and series for economic analysis, theories, laws and model buildings.

#### **Unit-2: Application of Linear Programming in Economic Theory. (15 Periods)**

Students will be apply the linear programming in model building and explanation of existing theories in economics.

**Discipline Specific Elective  
Paper No: III (A) (Credits: 04)**

**HUMAN DEVELOPMENT**

**Preamble:**

In most of the corporate bodies, the training and extension activities are integral part of the business enterprises. Most of the postgraduate students find an employment opportunity in such corporate bodies. With this intension our students should learn the bases of the HRD.

**Unit-1.Human Capital: (15 Periods)**

- A. Human capital – innate and acquired, Human capital formation – social, Economic and political determinants
- B. Distinction between Human Resource Development (HRD) and Human Development (HD)

**Unit-2.Human Development and Capability Approach: (15 Periods)**

- A. Capabilities and freedoms, Criteria for selecting capabilities
- B. Introduction to other attempts, Critique of the Capability Approach

**Unit-3.Comparing the Approaches and Components of Human Security (15 Periods)**

- A. Commodity-based system and utility approach, Quality of Life,
- B. Economic security, Food security, Health security
- C. Environmental security, Personal security, Community security and Political security

**Unit-4: Measurement of Human Development: (15 Periods)**

- A. Need for indices –Earlier indices – Physical Quality of Life Index (PQLI), Disability Adjusted Life Years (DALYs),
- B. Emergence of Human Development Index
  - I. Method of computing HDI
  - II. Critique of HDI
- C. Other indices :
  - I. Human Poverty Index (HPI I / HPI II)
  - II. Gender-related Development Index (GDI)
  - III. Gender Empowerment Measure (GEM)

### **BASIC READING LIST:**

- 1) Aghion, P., E. Caroli, and C. Garcia-Penalosa, 1999, 'Inequality and Economic Growth: The Perspective of the New Growth Theories', *Journal of Economic Literature*, 37 (3).
- 2) Ahmad, E., J., Dreze, J. Hills and A. Sen (eds.), 1991, *Social Security in Developing Countries*, Clarendon Press for Wider, Oxford.
- 3) Ahn, T. K., Ostrom, E., (eds.), 2003, *Foundations of Social Capital*, Edward Elgar Publishing Ltd., Cheltenham, U. K.
- 4) Aksah, M. M., 2000, 'Rights Based Approach to Development and Right to Land', Background Paper for HDR, 2000, UNDP, New York.
- 5) Alderman, Harold, 2002, *Gender Dimensions of Safety Nets*, The World Bank, Washington D.C., <http://w.w.w.worldbank.org/wbi/socialsafetynets/courses/dc2002/index.html>.
- 6) Alesina, Alberto, and Roberto Perotti, 1994, 'The Political Economy of Growth: A Critical Survey of the Recent Literature', *World Bank Economic Review*, 9 (3).
- 7) Anand S. and S.M.R., Kanbur, 1993, 'Inequality and Development: A Critique' *Journal of Development Economics*, 41 (1)
- 8) Bardhan, Pranab, 1993, 'Symposium on Democracy and development', *Journal of Economic Perspectives* 7(9).
- 9) Chenery, H. and M. Ahluwalia, 1974, *Redistribution with Growth*, Oxford University Press, London.
- 10) Chenery, H. and T. N. Srinivasan (eds.), 1988-1989, *The Handbook of Development Economics*.
- 11) Dasgupta, Partha and Martin Weale, 1992, 'On Measuring the Quality of Life', *World Development* 20(1).
- 12) DasguptaSukti, 2002, *Organizing for Socio-Economic Security in India*, International Labour Organisation, Geneva.
- 13) Evans, P., 1996, 'Government Action, Social Capital and Development: Reviewing the Evidence on Synergy', *World Development*, 24(6).
- 14) Field, J., 2004, *Social Capital*, Routledge, London and New York.
- 15) Fukuyama Francis, 1995, 'Social Capital and the Global Economy', *Foreign Affairs* 74(5).
- 16) Hooghe, M., D. Stolle (eds.), 2003, *Generating Social Capital: Civil Society and Institutions in Comparative Perspective*, Palgrave, New York.
- 17) Huntington, Samuel, 1987, 'The Goals of Development', in Myron Weiner and Samuel P. Huntington, (eds.), *Understanding Political Development*, Little Brown and Com., Boston.
- 18) Kakwani, N., 1993, 'Performance in Living Standards: An International Comparison', *Journal of Development Economics*, 41(2).
- 19) Larrain, J., 1989, *Theories of Development: Capitalism, Colonialism and Dependency*, Polity Press, Cambridge.
- 20) Lewin, W. Arthur, 1955, *The Theory of Economic Growth*, Irwin, Homewood, IL.
- 21) Nussbaum Martha and AmartyaSen (eds.), 1991, *The Quality of Life*, Oxford University Press, Oxford.

**Discipline Specific Elective**  
**Paper No: III (B) (Credits: 04)**  
**Economics of Transport**

**Preamble:**

Transport and communication is known as the backbone of modern industrial infrastructure. The efficiency, spread and its access to productive agents of such facilities determines the competitiveness of the industrial sector. The transport modes like road, water, air and rail and their development have played an immense role in the economic development. Every mode of transport has its merits and limits which calls for coordinate development of these modes in future.

**Unit1: Introduction of Transport (12 Periods)**

- A. Meaning of transport–
- B. Classification of transportation–
- C. Functions of transport–

**Unit 2: Road Transport: (12 Periods)**

- A. Road Transport: Nature and significance –
- B. Private and public transport system-
- C. Road development in India –
- D. Rural and Urban Transport -
- E. MSRTC

**Unit 3: Indian Railway: (12 Periods)**

- A. Growth of Indian Railway during Post Independence period -
- B. Theories of Railway Rates and Fares –
- C. Classification of goods –
- D. Railway Budgets (Recent two)-

**Unit 4: Water Transport : (12 Periods)**

- A. Water Transport: Scope and significance –
- B. Growth of water transport in India –
- C. Inland and ocean transport -
- D. Problems of water transport

**Unit 5: Air Transport: (12 Periods)**

- A. Nature and Significance of Air Transport–
- B. Air Transport: Elements of Air Transport –
- C. Civil Aviation in India:

## BASIC READING LIST

1. Aboncher Allan (1976), Transportation Economics and Public Policy with Urban Extension, Wiley Inter Science Publishing, New York.
2. Denis Munby (Ed.), Transport – Selected Reading s- Penguin Books.
3. Innon and Toreifel (Ed.) (1967), Developments in Transport Theory, Academic Press, London.
4. Johnson, Economics of Indian Rail Transport.
5. Kosler, H. M., The Economics and Control of Road Rail Competition.
6. Locklin, D. P.: Economics of Transport
7. Nanjundappa, D. H. (1973), Transport Planning and Finance, Karnataka University.
8. Nawab, K. W. (1967), Economic Development of Indian Air Transport, National Publishing House.
9. Pegrum, D. F. (1968), Transportation Economics and Public Policy, Irwin Series in Economics.
10. Prest, A. R., Transportation Economics in Developing Countries
11. R. N. Kshirsagar, Vahatuk: SiddhanthVaVikas, Maharashtra Vidyapeeth Granth Nirmiti Mandal, Nagpur.
12. S. K. Choudhary (1967) Lectures on Transport, Lyall Book Depot.
13. Savage, C. I.(1970), An Economic History of Transport, Hutchinson University Library.
14. Shankar KeshavModak, AAdhunikParivahanacheAArthshastra, Maharashtra Vidyapeeth Granth Nirmiti Mandal, Nagpur.
15. Sharp, C. H. (1973), Transport Economics, Macmillan.
16. Shrivastan, S. K., Economics of Transport
17. Tripathy, P. C. (1972), Rural Transport and Economic Development, S. Chand& Sons.

**Semester III**  
**Research Project in Economics (Total Credits- 04)**

**Discipline Specific Course**  
**Paper No: XIII (Credits: 04)**  
**International Trade and Finance**

**Preamble:**

This paper helps to understand the various concepts involved in international trade and finance. It also helps to understand the global economic interactions, analysis of trade policy, role of trade in economic development and growth, exchange rate and international finance and examine the government international policy. The students will be able to understand the favourable terms of trade in between of two countries, composition of balance of payment, tariff and non-tariff barriers, role of international institutions in trade of countries and issues in trade policies.

**Unit-1. International Trade and Theory: (15 Periods)**

- A. Trade as an engine of growth, Measurement of gains from trade,
- B. Free Trade Theory, Absolute advantage, comparative advantage & opportunity cost, Modern theories of international trade
- C. H-O Theory, Kravis & Linder theory of trade.

**Unit-2. Tariff, Quotas and Balance of Payment: (15 Periods)**

- A. Tariff, Quotas & non-tariff barriers: Definitions & types, Economic effects of Tariff & Quotas on national income, output & employment,
- B. Political economy of non-tariff barriers and their implication.
- C. Balance of Payments and Balance of Trade: Meaning & components, BOP Adjustment: Monetary approach, Exchange Rate: meaning & components

**Unit-3.Theories of Exchange Ratae Determination: (15 Periods)**

- A. Theories of Determination of Exchange rate (PPP, Monetary), Theories of Determination of Exchange rate
- B. Process of adjustments: Gold standard, Fixed Exchange Rates
- C. Flexible Exchange Rates, Merits & demerits of Fixed & Flexible exchange rate.

**Unit-4. International Organizations: (15 Periods)**

- A. SAARC/SAPTA, ASEAN, Regionalism: EU & NAFTA,
- B. Multilateralism & WTO, International Monetary System, East Asian crisis
- C. FDI : types & issues, International Debt crisis, Functions of WTO/GATT, UNCTAD, IMF, World Bank & Asian Development Bank

## **BASIC READING LIST**

- 1) Paul R. Krugman & Maurice International Economics: Theory and Policy - Obstfeld  
Pearson Education Singapore
- 2) Salvatore, D. (2006). International Economics. London, United Kingdom:  
MacMillan Press Ltd.
- 3) Finance and International Trade, Institute of Export, 2nd Edition 2001
- 4) Carbugh, R , J. (2019). International Economics. Noida, Uttar Pradesh:  
CengageLearning.
- 5) Principles of International Trade and Payments, Briggs .P, Blackwells 1st Edition  
1994
- 6) Chacholiadas, M. (1980). International Trade: Theory and Policy. New York City,  
United States: McGraw Hill Inc.
- 7) Copeland, L. (2008). Exchange rates and International Finance.
- 8) Finance of International Trade, Watson A.J.W, Bankers Books 5th Edition 1997
- 9) Dutt, R., & Sundaram. (2016). Indian Economy. Ghaziabad, New Delhi: S Chand &  
Co.
- 10) International Business, Bennett R (1999), 2nd Edition, Financial Times, Prentice  
Hall
- 11) Dictionary of International Business Terms, Capela J, Barron's Business  
Dictionaries
- 12) Apte P.G., International Financial Management, Tata McGraw Hill, 2008. 2. Jeff  
Madura, International Corporate Finance, Cengage Learning, 8th Edition, 2008.
- 13) Alan C. Shapiro, Multinational Financial Management, PHI Learning, 4th Edition,  
2008
- 14) Finance of Foreign Trade and Foreign Exchange: G.S. LALL
- 15) International Finance Theory and Practice: V.A.AVADHANI
- 16) Foreign Trade Finance: JEEVANANDAM
- 17) V.K. Bhalla, - S. Chand & Company Pvt. Ltd. New Delhi. International Business
- 18) K. Aswathappa, International Business, Tata McGraw Hill Publishing Company
- 19) Charles W. L. Hill, Chow How Wee & Krishna Udayasankar, International  
Business: An Asian Perspective- Mc Graw Hill, New York.
- 20) Soderston, B., & Reed, G. (1994). International Economics. London, United  
Kingdom: MacMillan Press Ltd.



**Discipline Specific Course**  
**Paper No: XIV (Credits: 04)**  
**Economics of Growth and Development**

**Preamble**

This paper deals with the theories of growth and development, social and institutional aspects of development, importance of agriculture, and the rationale and pattern of industrialization in developing countries. The other important issues in the context of development such as infrastructure linkages, role of international trade, importance of domestic macroeconomic policies, investment criteria, and relevance of planning have been included in the paper.

**Unit-1. Economic Growth: (15 Periods)**

- A. Economic growth and development , Factors affecting economic growth
- B. Growth Model- Harrod and Domar model, Neo-classical growth models – Solow Capital controversy, optimal savings and Ramsay's rule; golden rule of accumulation,
- C. Technological progress – embodied and disembodied technical progress;

**Unit-2. Theories of Development: (15 Periods)**

- A. Classical theory of development – contributions of Ricardo, Karl Marx – theory of social change, surplus value and profit.
- B. Balanced growth, unbalanced growth, critical minimum effort thesis, low-income equilibrium trap;
- C. Vicious circle of poverty, circular causation,

**Unit-3.Social and Sectoral Aspects of Development: (15 Periods)**

- A. Choice of techniques and appropriate technology and employment;
- B. Terms of trade between agriculture and industry; Measuring development and development gap – Kuznets curve -
- C. Human development index and other indices of development and quality of life
- D. Theory of demographic transition

**Unit-4. Macroeconomic Policies and Development: (15 Periods)**

- A. Role of monetary and fiscal policies in developing countries –
- B. Role of fiscal policies in developing countries
- C. Inclusive Growth Washington, Consensus, Decentralization.

## **BASIC READING LIST**

- 1) Adelman, I. (1961), *Theories of Economic Growth and Development*, Stanford University Press, Stanford.
- 2) Behrman, S. and T. N. Srinivasan (1995), *Handbook of Development Economics*, Vol. 3, Elsevier, Amsterdam.
- 3) Brown, M. (1966), *On the Theory and Measurement of Technical Change*, Cambridge University Press, Cambridge, Mass.
- 4) Chenery, H. B. et. Al. (Eds.) (1974), *Redistribution with Growth*, Oxford University Press, Oxford.
- 5) Chenery, H. and t. N. Srinivasan (Eds.) (1989), *Handbook of Development Economics*, vols. 1 & 2, Elsevier, Amsterdam.
- 6) Dasgupta, P. (1993), *An Enquiry into Well-being and Destitution*, Clarendon Press, Oxford.
- 7) Ghatak, S. (1986), *An Introduction to Development Economics*, Allen and Unwin, London.
- 8) Gillis, M., D. H. Perkins, M. Romer and D. r. Snodgrass (1992), *Economics of Development*, (3<sup>rd</sup> Edition), W. w. Norton, New York.
- 9) Gimmell, N. (1987), *Surveys in Development Economics*, Blackwell, Oxford.
- 10) Higgins, B. (1959), *Economic Development*, W. w. Norton, New York.
- 11) Hogendorn, J. (1996), *Economic Development*, Addison, Wesley, New York.
- 12) Kahkonon, S. and M. Olson (2000), *A New Institutional Approach to Economic Development*, Vistaar.
- 13) Kindleberger, C. P. (1977), *Economic Development*, (3rd Edition), McGraw Hill, New York.
- 14) Meier, G.M. (1995), *Leading Issues in Economic Development*, (6th Edition), Oxford University Press, New Delhi.
- 15) Myint, Hla (1965), *the Economics of Underdeveloped Countries*, Preager, New York.
- 16) Myint, H. (1971), *Economic Theory and Underdeveloped Countries*, Oxford University Press, New York.
- 17) Todaro, M. P. (1996), (6th Edition), *Economic Development*, Longman, London.
- 18) Thirwal, A. P. (1999), (6th Edition), *Growth and Development*, Macmillan, U. K.
- 19) Barrell, R., G. Mason and M. O. Mahoney (2000), *Productivity, Innovation and Economic Performance*, Cambridge University Press, Cambridge.
- 20) Barrow, R. and X. Sela-I, Martin, *Economic Growth*, McGraw Hill, New York.
- 21) Chakravarti, S. (1982), *Alternative approaches to the Theory of Economic Growth*, Oxford University Press, New Delhi.
- 22) Hayami, Y. (1997), *Development Economics*, Oxford University Press, New York.
- 23) Meadows, D. H. et. al. (1972), *The Limits to Growth*, Universe Books, New York.'
- 24) Sen, A. K. (Ed.) (1990), *Growth Economics*, Penguin, Harmondsworth.
- 25) Solow, R. M. (2000), *Growth Theory: An Exposition*, Oxford University Press, Oxford

## Discipline Specific Course

Paper No: XV (Credits: 04)

### Principle and Practices of Co-operation

#### Preamble

This paper helps to understand the principles of cooperation, structure of cooperative institution, administrative structure of cooperative sector, role of cooperative sectors in different geographical segmentations, development of cooperative movement and need of cooperative movement. Aim of this paper is to students will be able to understand the principles of cooperative sector, administrative structure of cooperative sector and their problems in India.

#### **Unit 1: Introduction of Cooperation: (12 Periods)**

- A. Meaning of co-operation,
- B. Role of Cooperation in a dynamic competitive economy
- C. Evolution of principles and values of cooperation

#### **Unit 2: Development of Co-operative Movement: (12 Periods)**

- A. Review of Development of cooperative movement in the world
- B. Development of cooperative movement in India
- C. Development of cooperative movement in Maharashtra

#### **Unit 3: Co-operative Credit Structure in India : (12 Periods)**

- A. Structure of Co - operative credit supply in India
- B. Progress and problems of Primary Agricultural Credit Co - operative Societies
- C. Progress and problems of Primary District Central Co - operative Banks
- D. Progress and problems of State Co - operative Banks
- E. Progress and problems of Urban Co - operative Banks
- F. Restructuring of Co - operative Credit - Vaidyanathan Committee Report
- G. Recommendations of ShivajiraoPatil Committee

#### **Unit 4: Non credit Co-operatives Organization, progress & problems of the following non – credit Co-operatives : (12 Periods)**

- A. Processing Co-operatives
- B. Agriculture Co-operative marketing Societies
- C. Consumer' s Co-operatives
- D. Housing Co - operatives
- E. Labour Co-operatives

#### **Unit 5: Co-operation & Planning: (12 Periods)**

- A. Role of Co - operative movement in the planning process.
- B. Professionalization of Co - operative management.
- C. Co - operative Governance in Co - operatives
- D. Challenges of Globalization before Co - operative movement in India

**BASIC READING LIST:**

1. Bedi R.D. Theory, History and Practice of Co – operation with reference to co –operation in foreign countries.
2. Matur B.S. Co – operation in India, SahityaBhavan Agra. (Latest edition)
3. Hejela T.N. Principles, Problems & Practice of cooperation Shivalala Agarwal Publication, Agra 1985.
4. NABARD – Statstical Statement Relating to the cooperative movement in India Part I & II.
5. R. Salvaraju, Vikas Publication House, New Delhi (2000)
6. Raikhelkar – Dange, Cooperation: Principles &Practive, Mehta Publication House, Pune (Marathi).
7. Shaha Roopa – Damji B. H., Cooperation – Principles and Movement, Phadke Prakashan, Kolhapur.(Marathi)
8. Kamat G.S. Cooperation: Principles, Practice & Management, Maharashtra University Book Publication,Nagpur (Marathi)
9. Maharashtra Cooperative, Maharashtra State cooperative Federation – Pune.

**Discipline Specific Elective**  
**Paper No: IV (A) (Credits: 04)**  
**Indian Banking System**

**Preamble:**

This paper helps to understand the progress of Indian banking system, structure, operation, management and organization of Indian banking system. It also create the awareness among the students about the types of Indian banking, Role of Reserve Bank Of India, recent development in Indian banking system, non-banking financial companies, agriculture and industrial financial system in India.

**Unit 1: Introduction Of Indian Banking System. ( 15 period)**

- A. Meaning and Definition of Banking, Features of Banking, Classification of Banking,
- B. Banking System, banks and economic development.
- C. Progress of Indian Banking system.

**Unit: 2 Financial System And Market ( 15 period)**

- A. Overview of Indian Financial system. Money Market and Capital Market.
- B. Components, Sub-market, characteristics and Importance of Money market.
- C. Components, Sub-market, Characteristics and importance of Capital market.

**Unit: 3: ICT based Banking Services in India. ( 15 period)**

- A. Information And Communication Technology (ICT) based banking services In India.
- B. Functions, importance, challenges and future prospect of ICT based banking services in India.
- C. ICT based Banking services: Debit Cards, Credit Cards, Automated Teller Machine (ATMs), Cash Deposit Machine (CDM), POS, Internet Banking, Mobile Banking, Digital wallets, Unified Payment Interface (UPI) and Electronic Fund Transfer system.

**Unit: 4 Functions of Indian Banking. ( 15 period)**

- A. Reserve Bank of India: Functions and Importance.
- B. Schedule Commercial Banks: Functions and Importance.
- C. Lead Bank Scheme: Functions and Importance
- D. Cooperative Banking: Functions and Importance
- E. NABARD, Mutual Fund, Share Market, Non-banking Financial Companies, Agriculture and Industrial Finance.

## **BASIC READING LIST**

1. K. Sriram, 'Hand Book of Leasing, Hire Purchase & Factoring', ICFAI, Hyderabad, 1992.
2. Bhalla. V.K. – 'Management of Financial Services' – Mnmol, New Delhi, 2001.
3. Bhalla. V.K. and Dilbag, Singh, 'International Financial Centers', New Delhi, Anmol, 1997.
4. Ennew.C. Trevor Watkins & Mike Wright, 'Marketing of Financial Services', Heinemann Professional Pub., 1990.
5. Verma J.C. Trevor Watkins & Mike Wright, 'Marketing of Financial Services', Heinemann Professional Pub., 1990.
6. Kothari V., 'Lease Financing, Hire Purchase including Consumer Credit', Wadhera and co.1991.
7. Sadhale H., 'Mutual Funds in India', Sage, New Delhi, 1997.

**Discipline Specific Elective**  
**Paper No: IV (B) (Credits: 04)**

**Urban Economics**

**Preamble:**

This paper helps to understand the role of urbanization in economics development and growth as well as various problems face in continuously increasing urbanization. There is continuously increasing the demand for infrastructure development, efficient transportation system, sanitization, electricity, education system, healthcare services and employment opportunities. There is need of efficient management and planning for development of urban area. Therefore, this paper helps to students to understand the concept of urbanization, importance of urbanization, financing structure, requirement of urban area, urban planning and problems of urbanization.

**Unit 1: Introduction of Urbanization ( 15 period)**

- A. Meaning and Definition of Urbanization and Characterization of Urbanization.
- B. Types of Urbanization and Urban morphology- factors determine the urbanization.
- C. Role of urbanization in economic development and their challenges.

**Unit 2: Economics of City Size ( 15 period)**

- A. Smart City: meaning, functions, problems and Prospects.
- B. Characteristics of Smart city and their factors determinants.
- C. Role of Smart city in Economic development, Economics of Location, central place theory and Industrial location theory.

**Unit 3: Problem of Urban area ( 15 period)**

- A. Infrastructure Problems in Urbanization and potential solution.
- B. Healthcare Problems in Urbanization and potential solution.
- C. Urban Crime, Poverty, Unemployment, inequality, transportation and urban quality of life measurement.

**Unit 4. Urban Planning and Management. ( 15 period)**

- A. Meaning, role and importance of Urban Planning.
- B. Role of Urbanization policy, importance of real estate developers in urbanization and Financing of urban infrastructure.
- C. Role of Local government-revenue sources-municipal administration in Urban area.

## **BASIC READING LIST**

1. Diamond, D. B. and G. S. Tolley (1982), *The Economics of Urban Amenities*, Academic Press, New York.
2. Dube, K. K. and a. K. Singh (1988), *Urban Environmental in India*, Inter- India, New Delhi. 11. Future, Washington, D. C.
3. Global report on human settlements (2011) *Cities and Climate Change*, United Nations Human Settlements Programme.
4. Goodal, B. (1972), *The Economics of Urban Areas*, Pergamon Press, New York.
5. Hirsch, W. E. (1978), *Urban Economic Analysis*, McGraw Hill Book Company, New York.
6. Holmes, T. (2000) "The Location of Industry: Do States' Policies Matter,?" *Regulation*, Vol. 23, No. 1, 47-50
7. Ingram, G., J. F. Kain and J. R. Ginn (1972), *The Detroit Prototype of the NBER*
8. Jan K Brueckner (2013): *Lectures on Urban Economics*, PHI Learning Pvt. Ltd. Delhi.
9. Johnson, E. A. J. (1970), *The Organization of Space in Developed Countries*, Harvard University Press, Harvard.
10. Singh, K and B. Tai (eds.), *Financing and Pricing of Urban Infrastructure*, New Age International, New Delhi, 2000.
11. Swain, H. and R. Mackinson (Eds.) (1975), *Issues in the Management of Urban systems*, Vienna, International Institute of Applied Systems Analysis.
12. Mohan, R. (1979), *Urban Economics and Planning Models*, John Hopkins University
13. National Council of Applied Economic Research (1965), *Towns and Spatial Development in India*, New Delhi.
14. O, Sullivan A (2002) *Urban Economics*, McGraw-Hill Irwin. press, Baltimore.Publishers.
15. R. Ramachandran (2013): *Urbanisation and Urban System in India*, Oxford University Press.
16. Report of the Task Forces on Housing and Urban Development-I, *Planning of Urban*
17. Richardson, H. W. (1972), *Urban Economics*, Penguin, Harmondsworth.
18. Leahy, Mackee and Dean (1970) *Urban Economics*, Free Pres New York
19. Maurya, S. D. (1989), *Urbanisation and Environmental Problems*.
20. Mills, E. (1972), *Studies in the Structure of the Urban Economy*, Resources for the
21. Mishra R. P. K. V. Sundaram and V. L. S. Prakasa Rao (1974), *Regional*
22. Science Research, *A Survey of Research in Economics*, Vol. 6, *Infrastructure*, Allied
23. Shukla V (1996) *Urbanisation and Economic Growth*, Himalaya PUBLISHERS Pvt. Ltd. Mumbai



**Semester IV**  
**Research Project in Economics (Total Credits- 06)**