Structure for Post graduate Syllabus of Economics
Two-year (Four Semester) M. Sc. Degree Course
Sister Nivedita University

Semester-wise Syllabus

	M.Sc. Economics 1st Semester			
Category	**Course Name**	**Code**	**Credit**	Marks
CC-1	Advanced Microeconomics		4	
CC-2	Advanced Macroeconomics		4	
CC-3	Statistics		4	
CC-4	Mathematical Economics		4	
CC-5	Indian Economics		4	
GE				
SEC-I				
USC-I				
Total Credit				

	M.Sc. Economics 2nd Semester			
	Course Name	**Code**	**Credit**	**Marks**
CC-6	Economic Growth and Development		4	
CC-7	Public Economics		4	
CC-8	Basic Econometrics		(2+2) (T+P) 4	
CC-9	Advanced International Trade		4	
DSE-I	Gender Economics			
Total Credits				

	M.Sc. Economics 3rd Semester			
Category	**Course Name**	**Code**	**Credi**	**Mark**

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CC-10	Advanced Econometrics and Game theory		(2+2) (T+P) 4	
CC-11	Computer Tools for Economics		4	
CC-12	Economics of Rural Development and Planning		4	
CC-13	Labour Economics		4	
CC-14	Advance Financial Economics		4	
DSE-II	Health Economics			
SEC-II				
USC-II				
Total Credit				

	M.Sc. Economics 4th Semester			
Category	**Course Name**	**Code**	**Credit**	**Marks**
CC-15	Dissertation/Project		12	
USC-III				
Total Credit				

Semester I

CC-1: Advanced Microeconomics

Module - 1: Theory of Demand and Consumer behaviour(2 hours)

Recent Developments in the Theory of Demand – Linear Expenditure System Behaviour under Conditions of Uncertainty and Risk -The Revealed Preference Hypothesis – theory of uncertainty and risk-Theory of marginal preference-Lancaster's Theory

Module - 2: Production and Cost Analysis (10 hours)

Production Function – Statistical Estimation of Production Function – Technology and International Competition
Economies of Scale and Economies of Scope – Learning Curves – Nature of Costs- short run cost function, long run cost curves-Economies of scale and economies of scope- Empirical Estimation of Cost Functions

Module - 3: Price and Output Determination under Different Markets Imperfect Competition: (12 hours)
Monopolistic Competition: Product Differentiation – Resource Allocation and Utilization under Monopolistic Competition – Selling Cost.
Oligopoly: Cournot Model – The Edgeworth Model – Chamberlin Model – The Kinked Demand Curve Model – The Centralized and Market Sharing Cartel Model – Price Leadership – Collusive Oligopoly – Oligopoly and Price Rigidity

Module -4: A Critique of the Neo - Classical Theory of Firm (12hours)

The Marginalist Controversy – A Critique of Average-Cost Pricing – Baumol's Sales Revenue Maximization Model – Williamsons' Model of Managerial Discretion – Marris's Model of Managerial Enterprise – Full Cost Pricing Rule – Bain's Limit Pricing Theory and its Recent Developments – Sylos – Labini's Model – Behavioural Model of The Firm – Game Theoretic Model.

Module 5: Risk and uncertainty (12 hours)

Concept of risk and uncertainty –Relationship between risk and uncertainty – Degree of risk and its determination – Consumer behaviour under uncertainty – method of expected utility – Risk behaviour of consumers: Risk aversion and risk premium, risk preference and risk neutrality-Neumann and Morgenstern theory of expected utility maximization - Investment behaviour under uncertainty

– Expected net present value criterion – Discount rate

Module 6: Economics of information (12 hours)

Information structure in microeconomic models: Perfect, Imperfect and Asymmetric information Theory of asymmetric quality information and adverse selection: The Market for Lemons – Asymmetric information and signals – Asymmetric information and moral hazard - Theory of auctions - Types of auctions – Price determination by types of auctions

Reference Books:

a) Koutsoyiannis (1997), **Modern Microeconomics,** Macmillan, London.
b) Dominick Salvator, (2002**) Theory and Problems of Microeconomic Theory**, Schaum's Outline Series, McGraw-Hill Book Company, Singapore.
c) Pindyck Robert S., and Daniel L. Rubinfeld, (2006), **Microeconomics**, Pearson Prentice Hall, New Jersey.
d) Ahuja H.L. (2002) **Advanced Economic Theory**, S. Chand and Company, New Delhi.
e) Sen, A. (1999). **Microeconomics – Theory and Applications**, Oxford University Press (Delhi).
f) Varian, Hal R. (1992). **Microeconomic Analysis**, 3rd edition, Norton & Company (London)
g) Henderson and Quandt: **Microeconomic Theory**

CC-2: Advanced Macro Economics

Objectives:

The basic objective of this course is to introduce students to the principles of macroeconomics. Macroeconomics deals with the performance, structure, behavior, and decision-making of an economy as a whole. By studying macroeconomics students can understand the advanced macroeconomic theory comprising models and theories in open macroeconomics, new classical revolution and models, new Keynesian models and theory of growth. This paper will help students to develop skills on model building and solving measurement issues and Contextualize the relevance of the macroeconomic theory in economic policy.

Module-1: Introduction (2 hours)

Indicators of Macro Economic Activity - Key Concepts - Functional Relationship between Macro Variables - Key Issues in Macroeconomics.

Module-2: Classical Theory: The Economy in the Long-Run (6 hours)

The Classical Revolution - Basic Assumptions of the Classical School - Determinants of Output, Employment, Savings, Investment, Wages, Prices, Interest Rate - Equilibrium Output and Employment - Implications of Classical Full-Employment Model -Critical Evaluation.

Module-3: Keynesian Macroeconomics (8 hours)

Concept of Effective Demand: Aggregate Demand and Aggregate Supply -Underemployment Equilibrium.

Consumption Function and its Determinants: Implications of Consumption Function.

Alternative Theories of Consumption Behaviour - Irving Fischer and Inter-temporal Choice - Franco Modigliani and the Life-Cycle Hypothesis - Robert Hall and the Random-Walk Hypothesis. - David Laibson and the Pull of Instant Gratification.

Investment Function and its Determinants: Business Fixed Investment, Residential Investment, Inventory Investment - Equilibrium Income and Output in Simple Two Sector Model, Three Sector and Four Sector Models - Multiplier and Accelerator Analysis - Relevance and Critique of Keynesian Macroeconomics.

Module 4: Money, Monetary policy and Macroeconomic stabilization (8 hours)

The Demand for Money; The classical, Keynesian and Post Keynesian theories of demand for money- Patinkin and Real Balance Effect; Baumol, Tobin; Friedman and the Modern Quantity Theory – Monetary policy: Objectives, instruments and stabilization

Module 5: Fiscal policy and Macroeconomic stabilization (8 hours)

Nature and scope of fiscal policy – Concept and definition of fiscal stabilisation Instrument of fiscal policy: Taxation, expenditure and debt – Fiscal stimulus and stabilisation – Fiscal deficit and stabilisation – Crowding-out effect – Ricardian Equivalence Theorem

Module-6: Business Cycle Theory: The Economy in the Short-Run (10 hours)

Introduction to Economic Fluctuations: Time Horizons in Macroeconomics - Aggregate Demand - Aggregate Supply - Stabilization Policy.

Aggregate Demand: Goods Market and the IS Curve - Money Market and the LM Curve. Explaining Fluctuations with the IS-LM Model - IS-LM as a Theory of Aggregate Demand - The Great Depression. Aggregate Demand in the Open Economy: Mundell-Fleming Model with Changing Price Level.

Aggregate Supply: Three Models of Aggregate Supply: Sticky-Wage Model, Imperfect- Information Model, Sticky-Price Model - Inflation, Unemployment and the Phillips Curve. Edmond Phelps on Phillips Curve. Macroeconomic Policy Debates: Stabilization Policy.

Module 7: Open Macroeconomic Models (8 hours)

Features of an open macro economy: Trade, capital mobility and exchange rates– Fixed and flexible exchange rates - Balance of payments: Current and capital account – Open economy and IS-LM framework – Trade and IS curve - Capital mobility and LM curve - Mundell-Fleming Model with perfect capital mobility under fixed and flexible exchange rates; Monetary expansion and exchange rates; Beggar-Thy Neighbour policy and competitive depreciation

Module-8: New Classical Economics (10 hours)

Emergence of New Classical Macroeconomics: Rational Expectations Analysis - Policy Conclusions and Implications - Supply-Side Economics-Theoretical Propositions and Implications - Keynesian Counter Critique.

References:

1) Mankiw N. Gregory, Macroeconomics, Worth Publishers, New York.

2) Shapiro Edward, Macroeconomic Analysis, Galgotia Publications Pvt. Ltd, New Delhi.

3) Froyen Richard T. Macroeconomics-Theories and Policies, Macmillan Pub., Company, NY.

4) Dornbusch R, Stanley Fischer, and Richard Startz, Macroeconomics, McGraw Hill Inc., NY.

5) Ackley Gardner, Macroeconomics: Theory and Policy, Macmillan, New York.
6) Blanchard Oliver, Macroeconomics, Pearson Prentice Hall, New Jersey.
7) Romer, David. (2006). Advanced Macroeconomics, McGraw Hill (New York).
8) Stiglitz, Joseph., and Walsh, Carl E. (2002). Principles of Macroeconomics, WW Norton and Company (New York).

CC-3: 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 research. Students at the end of the course will be familiar with the analysis and interpretation of data, along with hands on training in both of these fields.

Module-1: Theory of Probability (15 Lectures)

Elements of probability theory: classical and axiomatic definitions of probability, standard theorems, conditional probability, statistical independence, Bayes' theorem. Random variable: discrete, continuous; probability functions; expectations, variance; joint probability distribution and covariance. Chebysev's inequality, law of large numbers and central limit theorem.

Module-2: Theoretical Distributions (15 Lectures)

Distributions of discrete random variables: binomial, Poisson and negative binomial distribution; Distributions of continuous random variables: normal, uniform and gamma distributions; in each case probability model, moment generating function and characteristic function; bivariate normal distribution and its properties.

Module-3: Sampling and Estimation (15 Lectures)

Sampling: Concepts, Types; Properties of SRSWR, SRSWOR. Standard sampling distributions: z, $\chi 2$, t and F distributions and their properties. Estimation of parameters: basic concepts – parameter and statistics, estimator and estimate, sampling distribution, sampling variance and mean squared error, properties of an estimator – unbiasedness, consistency, efficiency, sufficiency; maximum likelihood estimation –

definition, properties and applications. Cramer-Rao inequality, point and interval estimations.

Module-4: Testing of hypotheses (15 Lectures)

Type I and II errors, level, size and power of a test, MP, UMP, UMPU, testing of hypotheses about mean, variance, proportion. Non-parametric tests- sign test, run test, rank correlation test, Wilcoxon rank sum test, Kruskal-Wallis test.

References:

1) An Introductory to Probability Theory and Mathematical Statistics: V.K. Rohatgi.
2) A First Course in Probability: S. Ross.
3) Probability: J. Pitman.
4) Introduction to Statistical Theory: P.G. Hoel, S.C. Port and C.J. Stone.
5) Introduction to Theory of Statistics: A.M. Mood, F.A. Graybill and D.C. Boes. Statistical Inference: G. Casella and R.L. Berger.

CC-4: Mathematical Economics

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.

Module-1: Optimization and Control: (10 Lectures)

Static Optimisation: Global/Local; Unconstrained optimization (single variable case) – First Derivative Test, Second Derivative Test, Unconstrained optimization (multi-variable case); Constrained Multi-variable case; Constrained Multi-variable optimization with Equality Constraints, Application of Matrices and determinants; - Lagrange Multipliers Method; Envelope Theorem; Applications.

Optimal Control Methods: Pontryagin optimization principles – Continuous Model, Discrete Model; Phase Diagram Approach to continuous Time Control Models; Applications.

Module-2: Linear Programming (10 Lectures)

Standard and Canonical Form of LP Problem; Theory of Simplex Method; Simplex Algorithm – Maximisation Case, Minimisation case; Exceptional Situations in LP Solution;

Duality Theorems; Primal-Dual Relationship; Economic Interpretation of Duality; Dual Simplex Method; Applications.

Module-3: Sensitivity Analysis (10 Lectures)

Changes in coefficients of variables in the objective function (C), changes in Right Hand Side constants of constraints (b), changes in input–output coefficients, Addition of new constraint; Applications.

Module-4: Transportation: (10 Lectures)

Basic concepts Transportation Tableau, Mathematical Model, Theorems, Initial Basic Feasible Solution – North-west Corner Rule, Least Cost Method, Vogel's Approximation Method, Optimum Solution – 'u-v' (MODI) Method, Rationality of 'u-v' method, Loop Formation and Reallocation; Exceptional Cases of Transportation Problem – Maximisation problem, Prohibited Route, Alternative optima, unbalanced problem, Degeneracy in Transportation Problem.

Module-5: Non-linear Programming (10 Lectures)

Kuhn- Tucker Conditions, Graphical Solution, Economic Interpretation of Kuhn – Tucker Conditions, constraint Qualification, Kuhn-Tucker Sufficiency Theorem; Applications.

Module-6: Game Theory: (10 Lectures)

General Idea – Strategies, Players, Pay-off; Non-Zero-Sum Game – Some Simple Examples; Nash Equilibrium; Mixed Strategies; Point Concept of Dominance, LP Formulation of Game.

References:

1. Allen, R. G. D. (1974) Mathematical Analysis for Economists, Macmillan Press and ELBS. London
2. Baumol, W. J. (1984) Economic Theory and Operations Analysis, Prentice Hall, Englewood Cliffs, New Jersey.
3. Chiang, A. C. (1986) Fundamental Methods of Mathematical Economics, McGraw Hill, New York.
4. Chiang, A. C. Dynamic Optimization Dixit, A.K. Optimization in Economic Theory, Oxford University Press, 1989.
5. Gravell and Reese Microeconomic Theory Hadley, G. (1962) Linear Programming, Addison Wesley, Publishing Co. Massachusetts.
6. Kothari, C. R. (1992) An introduction to Operations Research, Vikas Publishing House, New Delhi.
7. Lancaster, K Mathematical Economics, 1975.
8. Mustafi, C. K. (1992) Operations Research Methods and Practice. Wiley Eastern, New Delhi.

9. Silberberg, E. The Structure of Economics
10. Vygodsku, G. S. (1971) Mathematical Handbook (Higher Mathematics) Mir Publishers, Moscow.

CC-5 Indian Economy

Objectives

The objective of this Paper at the postgraduate level would be to polish the analytical ability of the student, by highlighting a combined approach to the functioning characteristics of the Indian economy, keeping in view the scope for alternative approaches. Such an analysis is important because the Indian economy is a unique amalgam of alternative challenging and often conflicting theories and a proper understanding of its working is authoritative if the student able to understand the significances that underlie most of the observed phenomena in the Indian economic set-up. The emphasis of the paper is on overall social, political and economic environment influencing policy decisions. To develop all these themes, the course is divided into specific modules.

Module-1 Change in policy and Five-year planning: (6 hours)

Five-year Plans with emphasis on latest plan, NITI Aayog

- Infrastructural development- issues and policies in its financing.

Module-2 Fiscal federalism: (10 hours)

- Fiscal federalism – Centre-state financial relations;
- Finances of Central Government;
- Finances of State Governments;
- Problems relating to fiscal policy

Module-3 Issues in the Indian Agriculture: (14 hours)

- Technological change in agriculture;
- pricing of agricultural inputs and output;
- Issues in food security;
- Policies for sustainable agriculture.
- Reform in Agricultural sector

Module-4. Policy changes in Indian Industry: (14 hours)

- Industrial policy;

- Public Sector enterprises and their performance; Privatization and disinvestment debate;
- Micro and Small-scale Industries
- Labour sector reforms.

Module-5 Employment, Poverty, and Food Insecurity in India:
(16 hours)

- Measurement issues
- Regional and sectoral dimensions in employment, poverty and inequality
- Recent debates on poverty and employment during reforms
- Issues relating to rural and urban employment, livelihood security
- National Urban Livelihood
- Mission and MGNREGA
- Rural and urban food insecurity
- The Public Distribution System
- Rural and urban infrastructures and delivery of services

References

1. Basu, K (ed.) (2005), India's Emerging Economy, OUP, New Delhi.
2. Bhaumik, S K (ed.) (2008), Reforming Indian Agriculture: Towards Employment Generation and Poverty Reduction, Sage Publications, New Delhi.
3. Chakravarty, R (2006), The Financial Sector in India, OUP, New Delhi.
4. Mahendra Dev, S (2008), Inclusive Growth in India, Oxford University Press, New Delhi.
5. India Development Report, Various years, OUP, New Delhi.
6. Panagariya, A (2008), India: The Emerging Giant, OUP, New Delhi.
7. Datt, R. (Ed.) (2001), Second Generation Economic Reforms in India, Deep & Deep Publications, New Delhi.
8. Government of India, Economic Survey, (Annual), Ministry of Finance, New Delhi.
9. Government of India, Planning Commission; Five Year Plan Development.

10. Jalan, B. (1992), The Indian Economy – Problems and Prospects, Viking, New Delhi.
11. Jalan, B. (1996), India's Economic Policy- Preparing for the Twenty First Century, Viking, New Delhi.
12. Kapila Uma Indian Economy Academic Foundation New Delhi Latest Edition.
13. Mishra S.K.and Puri V.K, Indian Economy Himalya Publication House Latest Edition
14. Selected articles from various journals will be referred in the class

Semester II

CC-6: Economics of Growth and Development

Objectives:

The study of economic development has gained importance because of sustained interest of the developing countries in uplifting their economic conditions by restructuring their economies to acquire greater diversity, efficiency and equity in consonance with their priorities. While few success stories can be counted, many have grappled with chronic problems of narrow economic base, inefficiency and low standard of living. For this and other reasons, there have been many approaches to economic development. In recent times, besides hardcore economic prescriptions to development, concerns hitherto relegated to background like education, health, sanitation and infrastructural development, have found a place of pride in explaining the preference of various economies. Modules incorporated in this paper are devoted to 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 modules of this paper.

Module-1 Development Discourse: (10 hours)

The Present Setting Growth- Inequality- Poverty debate: Economic Efficiency Versus Social Justice, Inclusive Growth: Top Down versus Bottom Up approach;

Classical Theories of Growth and Development, Contributions of Adam Smith, Ricardo, Karl Marx and Schumpeter, Rostow's Theory of Stages

of Economic Growth. Neo Classical Growth Models Solow and Meade; Growth Models of Joan Robinson, Kaldor and Pasinetti

Module-2 Trade and Development Experience: (10 hours)

International Trade as an Engine of Growth: Static and Dynamic gains from Trade; Prebisch-Singer Thesis vis-à-vis Free Trade experience of Developing Countries; Trade Policy Debate: Export promotion, Import Substitution and Economic Integration; WTO and Developing Countries, International Organizations IMF and World Bank.

Module-3 Economic Growth and Income Distribution: (10 hours)

(a) Capital Market: FDI- Modes, types, determinants, technology access & consequences-Imperfections in Capital Market: organized and unorganized capital market

(b) Labour Market: Informal Sector- Importance, Nature of employment, Linkages with Formal Sector; (c) Land Market & Land Acquisition: Industry versus Agriculture Debate, the SEZ controversy. Problems of acquisition of agricultural land, country experiences; (d) Market Inter-linkage: Effects on Growth and Income Distribution;

Module-4 Sectoral Aspects of Development: (10 hours)

Role of Agriculture in Economic Development; Heterogeneity in Agriculture;

Agricultural Transformation: Designing Strategy for Agriculture Transformation;

Rationale and Pattern of Industrialization in developing Countries; Choice of Techniques,

appropriate technology and employment; Terms of Trade between Agriculture and

Industry. Services Sector in Developing Economies: Role, growth and sustainability, Infrastructure

and its importance. Corruption.

Module-5 State and Economic Development: (10 hours)

Market Failure & Rationale of state in Economic development; State Capacity and State Failure; Good Economic Governance. Development Planning: Financial System & Macroeconomic Stability, Fiscal Policy for inclusive Growth.

Module-6 Measurement Issues: (10 hours)

Income based Measures: Poverty, Inequality; Human Development Approach: Multidimensional Indices (achievement, deprivation, discrimination)

References:
1. Rodrik, D. (1995a): "Trade and Industrial Policy Reform," in J.R. Behrman and T.N.
2. Srinivasan (eds.), Handbook of Development Economics, vol. III,B Amsterdam, North-Holland, 1995.
3. Rodrik D. (1995b): "The Political Economy of Trade Policy," in G. Grossman and K. Rogoff (eds.), Handbook of International Economics, vol. 3, Amsterdam, North-Holland, 1995.
4. Basu Kaushik (1997): "Analytical Development Economics: The Less Developed Economy Revisited".
5. Debraj Ray (1999): 'Development Economics'. OUP
6. Ravallion & Chen (2001): 'Measuring Pro-poor Growth'. World Bank
7. Aseem Srivastava & Ashish Kothari (2012): 'Churning the Earth: The Making of Global India'.
8. Shivkumar & Parr (1997): 'Readings in Human Development' OUP; several other articles are to be referred to the students during the course.
9. Adelman, I. (1961), Theories of Economic Growth and Development, Stanford University Press, Stanford.
10. Barro, R. and X. Salai- Martin, Economic Growth, McGraw Hill, New York.
11. Behrman, S. and T.N. Srinivasan (1995), Handbook of Development Economics, Vol. 3, Elsevier, Amsterdam.
12. Brown, M. (1966), On the Theory and Measurement of Technical Change, Cambridge University Press, and Cambridge, Mass.
13. Chakravarti, S. (1982), Alternative Approaches to the Theory of Economic Growth, Oxford University Press, and New Delhi.
14. Chenery, H. and T.N. Srinivasan (Eds.) (1989), Handbook of Development Economics, Vols. 1 & 2, Elsevier, Amsterdam.
15. Ghatak, S. (1986), An Introduction to Development Economics, Allen and Unwin, London.

CC-7 Economics of Rural Development and Planning

Course Objective: The objective of the course is to provide the students with a thorough knowledge and understanding of the foundations of rural economics.

Module-1 Rural Economy: 15 Hours

Rural dynamics, characteristics, problems, challenges and opportunities; Responding to Changing Agrarian Economy; Rural Farm and Non-Farm Sector: Employment and Barriers; Rural Employment Generation Programmes: NRLM, MGNREGA.

Module-2 Approaches to understanding rural development: 15 Hours

Rapid Rural Appraisal (RRA) and Participatory Rural Appraisal (PRA); Sustainable Rural development, Technology for rural growth: ICT, mobile, successful programmes; Business Markets for village economy.

Module-3 Planning for Rural Development: 15 Hours

Levels, functions, decentralisation, the methodology of micro-level planning, for block and district level planning; Organisations for rural development: criteria, government organisations, PRIs, Cooperatives, Voluntary Agencies/NGOs, Corporations; Community Capacity Building, Common Property Resources.

Module-4 Rural Entrepreneurship: 15 Hours

Role, programmes, the role of institutions, Agri- entrepreneurship; Micro-Finance Institutions (MFIs): role of MFIs, Self Help Groups; Micro, Small and Medium Enterprises in Rural India; Rural and micro Insurance; Rural Industrialization

Suggested Readings

Churchill, Craig (2006). Protecting the poor: A microinsurance compendium, International Labour Office, Geneva.

Government of India (n.d.) MSME at a Glance, Ministry of Micro, Small and Medium Enterprises.

IDFC Rural Development Network (2013). India Rural Development Report 2012/13. Delhi: Orient Black Swan.

Mukherjee, A. (2004). Participatory rural appraisal: methods and applications in rural planning: essaysin honour of Robert Chambers (Vol. 5). Concept Publishing Company.

Narula, U. (2010). Dynamics of Indian Rural Economy: Growth Perspective, Atlantic Publishers, New Delhi.

Parthasarathy, G. (2003). Economic Reforms and Rural Development in India. Academic Foundation.

Reddy, K. V. (2012). Agriculture and Rural Development, Himalaya Publishing House.

Schaeffer, P.V. and Loveridge, S. (2000). Small Town and Rural Economic Development: A case studies Approach, Praeger Publisher.

Singh, B.M. and Namboodiri,KVN (2007). Unleashing Rural Entrepreneurship, Icfai University Press, Hyderabad.

Singh, K. (2009). Rural Development: Principles, Policies and Management, Sage Publications

CC-8 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.

Module-1: Simple Classical Linear Regression Model: (10 Hours)

Two-variable Model: Assumptions, Estimation (OLS and MLE), Properties of Estimators, Gauss-Markov Theorem, ANOVA, Inference Analysis, Prediction, Applications.

Module-2: General Linear Model: (10 Hours)

Assumptions, OLS and Maximum Likelihood Estimation (using Matrix Algebra), Properties of Estimators, ANOVA in GLM, Inference Analysis, Prediction, Applications.

Module-3: Violation of the OLS Assumptions: (25 Hours)

Heteroscedasticity – Meaning, Sources, Consequences (with proof) and Testing for its presence, Estimating Methods in its Presence. Autocorrelation – Meaning, Sources, Consequences (with proof) and Testing for its presence, Estimating Methods in its Presence. Multicollinearity – Meaning, Sources, Consequences (with proof) and Testing for its presence, Estimating Methods in its Presence. Principal Component Analysis – Estimation of Loadings, Test for the Significance of Loadings – Applications.

Module-4: Qualitative Variables: (15 hours)

Regression with Qualitative Regressors: Dummy Independent Variables – When to use; Dummy Variable Trap; Interpretation of estimated coefficients; Class-effect and Interaction-effect; Applications. Qualitative Response Models: Nature and types of Qualitative Response Models – Linear Probability Model (LPM) and its application, Problems with LPM; Logit Model –Estimation of the Logit Model and its application; Tobit Model and its application.

References

1. Gujarati D. Basic Econometrics, Tata Mc Graw Hill, New Delhi.
2. Johnston and Dinardo, Econometric Methods, Mc Graw Hill.
3. Maddala, GS –Econometrics, Mc Graw Hill, N.Y.
4. Koutsoyiannis: Theory of Econometrics.

5. Maddala, G.S (1983), Limited-Dependent and Qualitative Variables in Econometrics, Econometric Society Monographs, Cambridge
6. Stock, James H., and Mark W. Watson (2007), Introduction to Econometrics, 2/E, Pearson

CC-9: Advanced International Trade

Objectives:

The course on International Trade aims to give a thorough understanding about the principles which govern international Trade theories and policies and theoretical basis to the structure of real trade dealings with factors affecting demand, supply and international equilibrium within the classical, neoclassical and modern framework of analysis. It adopts a macro approach in analyzing the principles of commercial policy. Further, it concentrates on trade in dynamic perspective dealing with the influence of factors growth and technical progress on the terms of trade.

Module-1: International Trade Theories (14 hours)

Mercantilists Views on Trade - Trade based on Absolute Advantage: Adam Smith - Trade based on Comparative Advantage: David Ricardo - Mill's Reciprocal Demand - Comparative Advantage and Opportunity Cost.

The Standard Theory of International Trade:

The Production Frontier with Increasing Costs - Community Indifference Curves - Equilibrium in Isolation - The Basis for the Gains from Trade with Increasing Costs - Trade based on Difference in Tastes.

Demand and Supply, Offer Curves and the Terms of Trade:

Partial Equilibrium Analysis - Offer Curves - General Equilibrium Analysis - Relationship between General and Partial Equilibrium Analysis.

Factor Endowments and The Heckscher-Ohlin Theory:

Assumptions of the Theory - Factor Intensity, Factor Abundance - Factor Endowments and Heckscher-Ohlin Theorem - Factor Price Equilibrium Theorem - Empirical Test of Heckscher- Ohlin Model. Leontief Paradox - Recent Developments in the Theories of International Trade: The

Availability Doctrine - The Stolper-Samuelson Theorem - The Vent for Surplus Approach - The Product Cycle Hypothesis.

Economic Growth and International Trade:

Growth of Factors of Production: Labour Growth and Capital Accumulation - The Rybczynski Theorem - Technical Progress - Growth and Trade: Small Country and The Large Country Case - Immiserizing Growth - Growth Changes Tastes and Trade in both Nations.

Module-2: International Trade Policies (10 hours)

Trade Restrictions: Tariffs - Partial Equilibrium Analysis of a Tariff - The Theory of Tariff Structure - General Equilibrium Analysis of a Tariff - The Optimum Tariff.

Non-Tariff Trade Barriers and the New Protectionism: Import Quotas - Voluntary Export Restraints - Technical, Administrative and other Regulations - International Cartels - Dumping - The Political Economy of Protectionism and Strategic Trade and Industrial Policy - Outstanding Trade Problems.

Module-3: Economic Integration (12 hours)

Customs Unions and Free Trade: Introduction - Trade Creating Customs Union - Trade Diverting Customs Union - Static and Dynamic Benefits from Customs Union - History of Economic Integration - The European Economic Community - The European Free Trade Association – NAFTA-Attempts of Developing Countries towards Economic Integration -SAARC.

Module-4: World Trade Organization (12 hours)

General Agreements on Tariffs and Trade (GATT) to World Trade Organization (WTO) - Objectives and Functions - Trade Related Intellectual Properties (TRIPs) - Trade Related Investment Measures (TRIMs) - General Agreements on Trade in Services (GATS) - Trade and Environment - Trade Liberalization - Recent Developments in PRIDS and TRIMS.

Module-5: International Trade and Economic Development (12 hours)

Importance of Trade in Development - Terms of Trade and Economic Development - Import Substitution and Export Promotion - Current Problems and Demands of Developing Countries related to Trade.

References:

1. Dominick Salvatore, International Economics, Macmillan Publishing Company, New York.
2. Kindleberger C P, International Economics, R.D Irwin, Home Wood, Illinois, USA.
3. Peter H Lindert and Thomas A Pugel, International Economics, Irwin, Chicago.
4. Bardhan P K, Economic Growth, Development and Foreign Trade, Willy Int. New York, USA.
5. Mannur H G, International Economics, Vikas Publishing House Pvt. Ltd, New Delhi.
6. Mithani D M, International Economics, Himalaya Publishing House, Mumbai.

CC-10: Advanced Econometrics and Game Theory

Objectives:

The objective of the course is to provide the students with a thorough knowledge and understanding of advanced econometric theories and their empirical applications and also to introduce the basic concepts of Game theory and to illustrate its importance in explaining various kinds of economic and social phenomena.

Module-1: Simultaneous Equation System (10 hours)

Basic Concepts - Structural Form, Reduced Form, and Final Form; Identification problem -Rank and Order conditions; Reduced Form approach to identification. Methods of Estimation - Single Equation Approach – Problems of applying OLS in simultaneous equation system – Simultaneous Bias –Contemporaneous Correlation –OLS in Recursive System. Estimation through the methods of: Indirect Least Squares (ILS); Instrumental Variable (IV); 2-Stage Least Square; Limited Information Maximum Likelihood (LIML); Least Variance Ratio (LVR); Properties of various estimators.

Module-2: Introduction to Time Series Econometrics (10 hours)

Importance and Significance of the Time Series Econometrics; Basic Regression and Time Series Regression; Serial Correlation Theory: AR, MA, ARMA; Yule-Walker Equation; ACF, PACF and Correlogram Analysis; Diagnostic Tests of Stationarity/Non-stationarity: Bartlett Test, Box-Pearce Q Test, Ljung-Box Test.

Module-3: The Random Walk Model (10 hours)

Definition and Alternative Specifications RWM; TSP and DSP and their Fundamental Difference with respect to Shocks/Innovations; Basic Unit Root Theory: DF, ADF and PP; Concepts and Importance of Integration and Co-integration and Tests of Co-integration; Error Correction Model.

Module-1: Introduction to Game Theory (10 hours)

Concepts and properties related to game theory- static game, dynamic game, perfect information game, imperfect information game, complete information game, incomplete information game, cooperative game, non-cooperative game. Formal Representation, Extensive Representation and Normal Representation of game. Illustration with examples.

Module-2: Static Game with Perfect Information (10 hours)

The normal form; dominant and dominated strategies; dominance solvability; mixed strategies; Nash equilibrium; applications.

Module-3: Dynamic game with Perfect Information (10 hours)

The extensive form representation of game; The game tree; strategies; subgame perfection; backward induction in finite games; other applications.

References:

1. Walter Enders, Applied Time Series Econometrics.
2. Johnston and Dinardo, (1997), Econometrics Methods, 4th edition, McGraw Hill International Edition.
3. Granger and Newbold, (1986), Forecasting Economic Time Series, 2nd edition, Academic Press.
4. Amisano, Gianni and Carlo Giannini (1997). Topics in Structural VAR Econometrics, 2nded, Springer, Segerstrom. (1998).
5. Blanchard, Olivier and Danny Quah (1989). "The Dynamic Effects of Aggregate Demand and Aggregate Supply Disturbances," American Economic Review, 79, 655-673.
6. Greene, William H. (1997). Econometric Analysis, 3rd Edition, Prentice Hall.
7. Hamilton. James D. (1994a). Time Series Analysis, Princeton University Press.
8. Amemiya, T. (1985). Advanced Econometrics, Basil Blackwell; Chapters 9, 10.
9. Amemiya, T. (1984). Tobit Models: A survey, Journal of Econometrics, 24, 3-6.
10. Gujarati -Basic Econometrics, Tata McGraw Hill.

11. Osborne, M. (2004). An introduction to game theory. Oxford University Press.
12. Mas-Colell, A., M.D. Whinston and J.R. Green Microeconomic Theory, Oxford University Press, 1995
13. Gibbons, R.A Primer in Game Theory,Pearson Education, 1992
14. Avinash K. Dixit, Susan Skeath, David H. Reiley Jr. Games of Strategies. W. W. Norton & Company; Fourth edition (2014).

CC-11 Computer Applications in Economics

Course objective

This course intends to educate a student in the application of simple statistical and mathematical calculations with the help of a computer. There are several specific packages that a student can learn to handle without going deep in the matter of knowing the computer hardware.

Module-1: Basic Spreadsheet Analysis (10 hours)

Data Entry, Graphical Representation, Tabular Presentations, Data Filtering, Functions, What if Analysis, Solver

Module-2 : Data Analysis and Trend forecasting (15 hours)

Descriptive Statistics, statistical tests, ANOVA, Probability Distribution (Binomial, Poisson and Normal distribution), estimation of linear trends and growth rate

Module-3 : Econometric Applications (15 hours)

Estimating equations: simple and multiple linear regression, coefficient diagnostics, residuals diagnostics, stability diagnostics, Tests for multicolinearity, heteroscadasticity and autocorrelation.

Module-4 : Use of Computer Office Automation (20 hours)

Introducing MS Word - Creating and Saving documents, editing documents, formatting text, creating table, drawing graphs, printing basics.

Introducing Power Point – preparing slides, designing slides, animating slides. Internet Browsing & File Convertibility

Reading List:

1. Ogunc, Asli K. and R. Carter Hill (2008), *Using Excel* for Principles of Econometrics, Third Edition, John Wiley & Sons', INC.

2. Bhaumik, Sankar Kumar (2015), *Principles of Econometrics* A Modern Approach Using Eviews, First Edition, Oxford University Press.
3. Landau, Sabine and Brian S. Everitt (2004), *A Handbook of Statistical Analysis Using SPSS*, First Edition, Chapman & Hall/CRC.
4. Murray, (2011): Microsoft Word 2010 Plain and Simple, PHI
5. Muir, Nancy(2010): Microsoft Power Point 2010 Plain and Simple, MCRoSoFT Press

CC-12: Public Economics

Objectives:

The objective of the course is to impart a thorough understanding of the role and functions of the government in a modern economy. The Government today performs functions different from those of earlier societies. It is this change which is responsible for designating this course as 'Public Economics' rather than the more conventional 'Public Finance'.

Module-1: Overview of the Public Sector (10 hours)

Economics of Public Sector: The Field of Public Finance - Private and Public Interests: Individual Rights versus Social Responsibility - Adam Smith's Role of Government - Musgrave's Economic Role of Government.

Principle of Maximum Social Advantage: Musgrave's Views on Principle of Maximum Social Advantage -Fundamental Theorems of Welfare Economics.

Public Goods and the Need for Government: Public and Private Goods - Rivalry and Exclusion. Allocation of Public and Private Goods - Efficiency in Public Goods Provision - A Game Theoretical Motivation for Government - Market Failure and Potential Roles for Government - Modes of State Intervention.

Module-2: Externalities (10 hours)

Economics of Externalities: Categories and Examples - Externalities and the Absence of Markets - Public Goods as a Special Case of Externalities.

Negative Externalities: Analysis of Marginal Damages - Extent of the Damages - Pollution Abatement. Positive Externalities: Analysis of Marginal External Benefits.
Remedies for Externalities: A Private Solution: The Coase Theorem - Emissions Permit Trading - A Public Solution: Regulations and Controls - Pigouvian Taxes and Subsidies.

Module-3: Social Choice in a Democratic Society (10 hours)
Collective Decision Making: Individual Preferences and Collective Decision Making - Optimal and Sub-optimal Inter-Sectoral Allocation - The Societal Production Possibility Curve - Alternative Public Sector Allocation Instruments - Problem of Revealing Preferences and their Aggregation - Reconciliation of Conflicting Preferences - Representative Democracy - The Theory of Second Best.

Module-4: Public Expenditure (10 hours)
Theories of Public Expenditure - Structure and Growth of Public Expenditure - Budgeting in the Public Sector: Forecasting, Cost-Benefit Analysis and Debt Management - Public Education - Infrastructure, Capital Spending, and Public Sector Borrowing - Welfare, Social Security, and the Social Safety Net - Health Care - Control and Accountability - Expenditure Evaluation - Reforms in Expenditure Budgeting - Zero Base Budgeting.

Module-5: Sources of Public Revenue (10 hours)
Meaning and Significance - Sources of Public Revenue: Taxes, Commercial Revenues and Administrative Revenues.
Taxation: Theories of Taxation - Structure and Principles of Taxation: Efficiency and Equity Issues - Benefit and Ability to Pay Approaches - Theory of Optional Taxation: Ramsey Rule - Tradeoff between Equity and Efficiency -Tax Policy Analysis.
Classification: Taxes on Income, Corporate Income Tax - Sales and Excise Taxes - Property Taxes - Wealth Tax - Fees and Charges as a Revenue Source - Intergovernmental Grants in Theory and Practice.
Efficiency and Equity Effects of Taxes and Subsidies: Defining the Tax Base - Excess Burdens of Taxes and Subsidies - The Incidence of Taxes - Equity Concepts. - Optimal Taxation - Incentive Effect of Taxation: Taxation and Saving/Borrowing - Tax Evasion.

Module-6: Government Budgets, Borrowing, Deficit Financing and Fiscal Policy (10 hours)

Government Accounting, Budgets and Budget Processes - Determinants of the Size of Federal Deficit - Government Debt: Sources and Burden of Public Debt: Theories - Principles of Debt Management and Repayment - Deficit Financing of the Government.

Fiscal Policy: Objectives - Fiscal Policy and Price Stability - Full Employment, Economic Growth and Equity Interdependence between Fiscal and Monetary Policies - Fiscal Policy for Stabilization - Automatic versus Discretionary Stabilization.

References:

1. Anderson John E, Public Finance Principles and Policy, Houghton Mifflin Company, Boston, USA.
2. Hyman David N, Public Finance - A Contemporary Application of Theory to Policy, Thomson South- Western, Ohio, USA.
3. Ulbrich Holley, Public Finance - In Theory and Practice, Thomson South-Western, Ohio, United States of America.
4. Buchanan J.M, The Public Finance, Richard D. Irwin, Homewood.
5. Musgrave R.A and P.A. Musgrave Public Finance in Theory and Practice, McGraw-Hill Kogakusha, Tokyo.
6. Stiglitz J.E, Economics of Public Sector, Norton, New York.
7. Tyagi B.P, Public Finance, Jaiprakashnath and Company, Meerut, India.
8. Joseph E Stigliz (2000), Economics of the Public Sector, w.w.Norton & Co., New York.
9. David, N.Hyman, Public Finance.
10. Hugh Dalton, Principles of Public Finance

DSE I: Gender Economics

Objectives:

This course aims at introducing various aspects of feminist Economics. Economic theory till recently did not focus on the gender dimensions. The course introduces the concepts of gender economics, economic theories, the gender factor in economic equality etc.

Module-1: Introduction to Gender Studies (10 hours)

Basic Concepts - Difference between Gender and Sex - Patriarchy - Feminism - Schools of Feminism - Gender Division of Work - Invisibility of Women's Work - Gender Mainstreaming - Concept of Gender Economics - Gender Concerns in Economic Theory - Sen's Contribution.

Module-2: Theories of Women Exploitation (10 hours)

Theories of Women Exploitation - Economic Basis and Functioning of Patriarchy - Marx-Engel's Theory of Exploitation - Exchange Theory and Exploitation - Gender-Based Evaluation of Theories of Development: Growth, Value, Distribution, Income, Welfare, Population Etc - Women's Claims in Households, Economy, Policy and Society.

Module-3: Women as Workers (10 hours)

Concept and Analysis of Women's Work - Valuation of Production and Unproductive Work - Visible and Invisible Work - Paid and Unpaid Work - Economically Productive and Socially Productive Work - Invisibility of Women's Work - Problems in Measurement - Classification of Work in Indian Census and NSSO -Main Workers, Marginal Workers, Non-workers - Non- Recognition of Women's Work in National Income Accounting - Measuring Women's Contribution to National Income.

Module-4: Gender Inequality in Labour Market (10 hours)

Segmented Labour Market and Occupational Segregation - Gendered Jobs and Social Inequality Sex Segregation at Work Place - Factors Affecting Female Entry in Labour Markets; Supply and Demand for Female Labour in Developed and Developing Countries Indian Context - Trends in Female Work Participation in Agriculture, Non-agricultural Rural Activities, Informal Sector, Cottage and Small-Scale Industries, Organized Industry, and Services Sector.

Module-5: Wage Discrimination (10 hours)

Discriminations Against Women - Garry Becker's Theory - Determinates and Definitions of Wage - Factors Influencing Women's Labour Demand and Supply Functions - Wage Discrimination Based on Sex - Women's Education, Skill, Productivity, and Efficiency - Structure of and Trends in Wage Differentials.

Module-6: Labor Legislation for Women (10 hours)

Justification for Equal Wages - A Review of Labour Legislations in India - Gaps and Biases in the Implementation Labour Laws - Women in Trade Unions - Factors Determining Women's Collective Bargaining - Organization and Struggles - Need for re-Orientation and Framework.

References:

1. Arputha Murthy Savithri, Women Work and Discrimination, Ashish Pub., House, New Delhi.
2. Bosarup Ester, Women's Role in Economic Development, George Allen and Unwin, London.
3. Bowles Gloria and Dueli Klein Kenate, Theories of Women Studies, New York.
4. Bowles Gloria and Dueli Klein Kenate, Theories of Women Studies, New York.
5. Devasia Leelamma, Empowering Women for Sustainable Development, Ashish Pub., New Delhi.
6. Dex Shirley, Women's Occupational Mobility, Macmillan Press, London.
7. Gupta Nirmal K Sudan Falendra K, Women at Work in Developing Economy, Anmol Publications, New Delhi.
8. Indira Hirway. Time use Studies: Conceptual and Methodological Issues with Reference to Indian the Time use Survey.
9. Indira Hirway, Employment and Unemployment Situation in the 1990s-How Good is the NSS Data? Economic and Political Weekly, 37 (21), pp.2027-36.
10. Jain, D., Valuing Time, Economic and Political Weekly, Oct 26.
11. Jayati Ghosh, Globalisation, Export Oriented Employment for Women and Social Policy: A Case Study of India, Social Scientist, Vol 30 (11 and 12), pp. 17-60.
12. Kulshreshtha C. and Gulab Singh, Domestic Product by Gender in the Framework of the 1993 SNA, Economic and Political Weekly, 31(51),pp.3464-3334.
13. Lynn Bennett, Women, Poverty and Productivity in India, World Bank, Washington D.C.
14. Maithreyi Krishnaraj., Women's Work in the Indian Census, EPW, 25 (48), pp.2663-72.

15. Maria Mies., Indian Women in Subsistence and Agricultural Labour, Vistaar, New Delhi.
16. Moduleed Nations, World's Women, New York.
17. Neetha N., Invisibility Continues? Social Security and Unpaid Women Workers, Economic and Political Weekly, Vol. XLI (32).
18. Ronnie Steinberg Ratner, Equal Employment Policy for Women, Temple University Press, Philadelphia.
19. Shahra Razavi (ed.), The Gendered Impacts of Liberalization: Towards Embedded liberalism?,
Routledge (for UNRISD), New York.

CC-13: Labor Economics

Objectives:
The objective of the course is to provide the students understanding of theoretical as well as empirical issues of industrial labor with special reference to India. It covers issues pertaining the wage theories, employment policies, trade unions and collective bargaining to the globalized economy and social security measures.

Module- 1: Introduction to Labor Economics (15 hours)
Meaning, Nature and Scope, Evolution of Labor Economics, Changing Dynamics of Labor Economics. Labor: Concept, Distinct Features of Labor as a Factor Input, Relationship between Labor Economics and Labor Problems.

Module - 2: Labor Market (15 hours)
Concept, Nature and Characteristics of Labor Market; Differences between Labor Market and Commodity Market. Labor Market Imperfections: Classical, Neo-Classical and Modern Approaches to Labor Market. Analysis of Demand and Supply Forces: Demand for Labor Relating to Choose of Technology, Supply of Labor in Relation to Growth of Labor Force. Labor Market Policies: Exit Policy, Globalization and Labor Market.

Module - 3: Employment and Wage Determination (15 hours)

Employment: Modern Concept of Employment, Employment and Economic Development, New Dimensions of Employment. Employment Models: Classical, Neo Classical Keynesian and Modern. Wage: Concept, Theories of Wage: Classical, Neoclassical and Modern, Wage Differentials, Wage Discrimination. Labor Productivity: Concept, Measurement, Determinants and Measures to Increase Labor Productivity.

Module - 4: Labor Relation and Trade union (15 hours)

Theories of Labor Movement: The Marxian View and the Theory of Industrial Democracy by Sidney and Beatrice Webb. Trade Unions: Growth, Pattern, Structure and Achievements of Labor Unions in India, Causes of Industrial Disputes, Their Settlement and Prevention Mechanism. Labor Legislation in India: Indian Social Security Measures: Meaning and the Need, Present Status of Social Security in India, ILO.

References:

1. Bellante, D. and M. Jackson, PT1983), Labor Economics, McGraw-Hill, New York.
2. Smith S.W. (1994), Labor Economics, Routledge, London.
3. Bhagoliwal, T. N (1998), Economics of Labour and Industrial Relations, Sahitya Bhavan Agra.
4. Mittal A.C and Sanjay Prakash Sharma (2005), Labour Economics, RSBA Jaipur
5. Tyagi, B.P. (2009), Economics of Labour &Social Welfare, Sage Publication, New Delhi.
6. Reynolds L.G. (1998), Labour Economics and Labour Relations, Prentice Hall, USA.
7. Joshi M.V. Labour Economics and Labour Problems, Atlantic Publishers and Distributors.
8. Phelps Brown Ed., Economics of Labour, Yale University Press, New Heaven.

CC-14: Financial Economics

Objectives:

The objective of the course is to make students well conversant with the theory and practice of different financial institutions and markets and also to understand and analyses the interconnection between the monetary forces and real forces, their developmental role and limitations in shaping and influencing the monetary and related policies.

Module-1: Financial Systems: (15 hours)

Money and Finance- Money and Near Money –Financial Intermediation and Financial Intermediaries Structure of the Financial System – Functions; Equilibrium in Financial Market- Financial System and Economic Development –Risk and Financial Assets- Types of Risks- Returns on Assets.

Module-2: Banking System: (15 hours)

Commercial Banking – Functions - Credit Creation and its Control- Non-Performing Assets; Central Bank- Credit Control Measures - The Problem of the Rupee and Issues related to Indian Currency; Development Banks – NBFIs and their Role and Functions - Financial Sector Reforms in India- Recent Issues.

Module-3: Financial Markets: (15 hours)

Role and Structure of Money Market- Call Money Market; Treasury Bill Market Commercial Bill Market; Including Commercial Paper and Certificate of Deposits- Discount Market- Govt. Securities Market- Market for Derivatives-, Forwards- Futures Options and Swaps; Structure of Capital Market - Stock Exchange Markets - Trading Regulations - SEBI – National Stock Exchange.

Module-4: International Financial Markets (15 hours)

Foreign Exchange Rates - International Monetary Fund- International Liquidity- Leading Operation of World Bank and its Affiliates; Working of International Development Agency and International Finance Corporation; Asian Development Bank and India; Euro-Dollar and Euro Currency Markets.

References:

1. Bholey L.M. (1999), Financial Institutions and Markets, Tata McGraw Hill Co Ltd, New Delhi
2. Bholey L.M.(2000), Indian Financial Systems, Chugh Publications, Allahabad
3. Johnson H.J.(1993), Financial Institutions and Markets, McGraw Hill Co Ltd, New York
4. Khan Y.M. (1996), Indian Financial System, Tata McGraw Hill Co Ltd, New Delhi

5. Machiraju, M.R. (1999), Indian Financial System, Vikas Publishing House, New Delhi
6. Prasad. K.N. (2001), Development of India's Financial System, Swarup and Sons, New Delhi

DSE II: Health Economics

Objectives:

The main objective of the paper is to enable a student to be familiar with basic economic issues and aspects of health economics and to know about health cost, efficiency and health care system.

Module-1: Introduction to Health Economics (10 hours)

Defining Health Economics/Economics of Health Care - Economic Theory-Health Needs and Health Care Sector, Role of Health Care Services in HRD - Global Health Scenario - Major Diseases - Estimates of Disease Burdens - Importance and Usefulness of Health Care Statistics - Estimation of Economic Value of Health Care Services - Indicators of Health Status.

Module-2: Supply of and Demand for Health Care Services (10 hours)

Supply Function of Health Care Services - The Physicians - The Hospitals and Nursing Homes - The Physician Induced Supply for Health Care - Cost Function of Health Care - A Hierarchical Structure - Health Care Network Demand for Health Care: Conceptual Framework - Health Needs-Diseases and Demand for Health Care - Derivation of Individual and Market Demand for Health Care (Illness Cases) - Impact of Health Insurance on Health Care Demand - The Role of Quality in Demand for Health Care.

Module-3: Financing National Health Care Systems (10 hours)

NHRM - Government Financing of Health Care - Health Care as Pure Public Good and Merit Good - Efficiency and Equity in Financing Health Care Sector - Individual (Private) Financing of Health Care - Household Behaviour - Health Insurance - Role of Individuals - The Government and the Insurance Companies - Social Insurance for Health Care of the

Poor, Disabled and Aged - Alternative Payment Systems for Health Care - Role of Development Finance Institutions in Financing Health Care.

Module-4: Health Infrastructure and Public Health Care System (10 hours)

Health Infrastructure - Hospital Building Infrastructure - Manpower - Facilities Drugs.

Public Health Care Delivery System - Problems of Public Health - Social Externalities and Threats to Health - Tobacco, Alcohol and Drugs Abuse - Environmental Pollution and Health - Second Generation Health Issues.

Module-5: India's Health Sector (10 hours)

Health Sector Under Five Year Plans - National Health Policy - Emerging Health Insurance Market - Trends in Public Expenditure on Health and Family Welfare - Globalization and Health Sector.

References:

1. Feldstein, N.S, Economic Analysis of Health Services Efficiency, Amsterdam: North Holland.
2. Folland, Sherman, Allen C Goodman and Miron Stano, The Economics of Health and Health Care,
3. Prentice-Hall, New Jersey.
4. GOI, National Health Policy, Ministry of Health and Family Welfare, New Delhi.
5. Government of India, Five Year Plan Documents (6th to 12th Plan and On) Planning Commission, New Delhi.
6. Heggade, Odeyar, D, Hospital Management, Mohit Publications, New Delhi.
7. Phelps, Charles, E, Health Economics, Second Ed. Addison-Wesley, Reading.
8. Weisman J, Economics of Public Health, University of Pennsylvania, Pennsylvania.
9. World Bank, The Financing of Health Services in Developing Countries-An Agenda for Reform, World Bank Policy Study, Washington D.C.
10. World Bank, Investing in People: The Health Sector, World Bank, Washington, D.C.
11. Zweifel, peter and Freidrich Breyer, Health Economics, Oxford University Press, New York.

Dissertation/Project

General Guidelines for Project work:

Dissertation/ Project work is an integral part of academic curriculum of the Department. It is an initiative to bridge the gap between knowledge and application through a series of interventions that will enable students to gain insights and exposure. The Dissertation/ project work serves purposes of providing critical economic, social and business insights to students.

Objectives:

To provide an opportunity for students to apply theoretical concepts in real life situations and also enable students to manage resources, work under deadlines, identify and carry out specific goal-oriented tasks.

Tentative Framework:

1. Selection of a Topic
2. Chapter-1: Conceptual Framework
3. Chapter-2: Review of Literature and Methodology
    - Research Gap
    - Significance of the Study
    - Formulation of Research Questions /Issues
    - Research objectives
    - Data source (Primary/Secondary)
    - Coverage (Universe/ Sample & period of study)
    - Tools of analysis (Analytical Framework)
    - Relevance of the study
    - Limitations of the study
4) Chapter-3: Secondary data based
5) Chapter -4: Data analysis and Interpretation
6) Chapter -5: Conclusion Chapter
    - Bibliography
    - Appendices