



## **SNDT Women's University Syllabus – PET Economics**

1	Microeconomics
2	Economics of Growth and Development
3	Macroeconomics
4	Indian Economy
5	Industrial Economics
6	Agricultural Economics
7	Demography
8	Economics of Gender and Development
9	Labour Economics
10	Public Economics
11	Economics of Social Infrastructure
12	Financial Institutions and Markets
13	International Economics
14	Mathematical Economics
15	Econometrics
16	Urban Economics
17	Rural Economics
18.	Economics of Physical Infrastructure

## MICROECONOMICS – I

Sr. No.	Topic and Details
1.	<p><b>Introduction and Consumer behavior :</b></p> <p>Basic Concepts-Economic Models, Exogenous and endogenous variable, Optimization and equilibrium. Demand curve, Supply curve, Market equilibrium, comparative statics- Market structures. Extension of demand and supply analysis -Elasticity of demand and supply- Income elasticity- concept , methods of measurement-empirical estimation, relationship between individual demand and market demand, application of elasticity of demand. Consumer behavior-The problem of optimization; budget constraints, consumer preference, utility, choice, derivation of law of demand. Revealed preference- The weak and strong ordering- axioms of revealed preference-law of demand-from revealed preference to index numbers. Revision of demand theory by Hicks- Consumer's surplus.</p>
2.	<p><b>Production and Costs:</b></p> <p>law of variable proportions and returns to scale ;Production function: Cobb-Douglas , CES, VES and Translog functions, Cost of production – concepts - Costs in the short run-long run, cost minimization input choices, isoquants – iso-cost, Least cost combination of inputs ; production with two outputs – economies of scope, learning curve.</p>
3.	<p><b>Partial and General Equilibrium:</b></p> <p>The competitive firm (partial equilibrium); General equilibrium, efficiency in exchange – equity and efficiency, efficiency in production, the gains from trade, market failures – market power, incomplete information, externalities, public goods.</p>
4.	<p><b>Welfare economics:</b></p> <p>Pareto optimality; criteria for value judgments, social welfare function, Pareto criterion, Kaldor-Hicks criterion, Bergson Criterion, Arrow's Impossibility Theorem.</p>

## MICROECONOMICS – II

Sr. No.	Topic and details
1.	<p><b>Game theoretic approach:</b></p> <p>Basic concepts, Zero sum game, pure strategy – pay off matrix – Nash Equilibrium.</p>
2.	<p><b>Price output determination:</b></p> <p>Price-output determination under different market structures – Monopoly – price discrimination under monopoly – welfare aspects of monopoly – monopolistic competition – short run and long run equilibrium – excess capacity, Chamberlin’s approach – Oligopoly – Non-collusive models (Cournot, Bertrand, Edgeworth, Chamberlin, kinked demand curve and Stackelberg’s solution) Collusive Models (Cartels, Price Leadership).</p>
3.	<p><b>Alternative Theories of Firm:</b></p> <p>Critical evaluation of marginal analysis; Baumol’s Sales revenue maximization model – full cost pricing rule, Bain’s limit pricing – Sylos-Labini model.</p>
4.	<p><b>Markets for factor input:</b></p> <p>Factor pricing with perfect competition and imperfect competition in both the markets; Monopsony power and monopoly power, product exhaustion theorem.</p>
5.	<p><b>Market with asymmetric information:</b> Markets for lemons, market signaling, moral hazards, principal agent problem.</p>
6.	<p><b>Choice under uncertainty:</b></p> <p>Describing risk – expected value, decision making under uncertainty, Neumann-Morgenstern Index, preferences towards risk – reducing risk-diversification-insurance. The demand for risky assets-the trade off between risk and return-mean variance model of asset choice.</p>

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## ECONOMICS OF GROWTH AND DEVELOPMENT-I

Sr. No.	Topic and Details
1	<b>Basic Concepts:</b> Economic growth and development- Measurement of Development-Indices of development- Inter country comparisons of development-Development Gap.
2	<b>Economic Growth Models:-</b> Neo- classical – Solow and Meade- Joan Robinson’s Growth Model-Hicks-Harrod-; learning by doing approach, Harrod- Domar Model, Technological progress- embodied and disembodied technical progress-Kaldor and Pasinetti- Two sector model – Endogenous growth.
3	<b>Economic Growth Theories :</b> Theories of growth and development : Circular Causation, Unlimited Supply of Labour, Ranis and Fei model, Big Push, Balanced and Unbalanced Growth, Critical Minimum Effort, Low Level Equilibrium Trap, Dualism
4	<b>Theories of Development:</b> Classical theory of development- contributions of Adam Smith, Ricardo, Malthus and James Mill, Karl Marx and development of capitalistic economy- theory of social change, surplus value and profit; Schumpeter and capitalistic development, innovation- role of credit, profit and degeneration of capitalism, Structural analysis of development.
5	<b>Views of Development:</b> Dr. Babasaheb Ambedkar -state socialism, - Mahatma Gandhi- Trusteeship; Amartya Sen- entitlements.

## ECONOMICS OF GROWTH AND DEVELOPMENT-II

Sr. No.	Topic and Details
1.	<b>Social ,Institutional and Infrastructure Aspects:</b> Role of Infrastructure in economic development and its importance- Population as limits of growth and as ultimate source- Population , Poverty and Environment, Human Resource Development (HRD)- Development and Quality of Life- Education, Health, Nutrition Development and Underdevelopment - Perpetuation of Underdevelopment- Poverty, Absolute and Relative.
2	<b>Sectoral Aspects of Development:</b> Agriculture- Role of agriculture in economic development, Productivity in Agriculture, New technology and sustainable agriculture. Industry- Rationale and pattern of industrialization in developing countries, The choice of techniques and appropriate technology. Labour- Labour markets and their functioning in developing countries.
3	<b>Trade and Economic Development:</b> International trade as engine of growth- Prebisch, Singer and Myrdal thesis-Free vs. Protective trade- Export-led growth, Dual Gap analysis- Balance of Payments – Protective policies- WTO and developing countries.

4	<p><b>Macro Policies and Development:</b>  Monetary and fiscal policy- Foreign Direct Investment (FDI) – Multi-National Corporations (MNCs)- IMF and World Bank and Developing Countries.</p>
5	<p><b>Planning and Development:</b>  Role of planning – Types of planning – Review of Indian Plans.</p>

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## MACROECONOMICS – I

Sr. No.	Topic and Details
1	<p><b>Macroeconomic variables:</b></p> <p>GDP-GNP-NNP- Potential output-Actual Output-Okun's Law-Price Indices-Real income-Nominal income- Per capita income-Disposable income –Some key identities-National income accounts-Flow of funds accounts</p>
2	<p><b>Income Determination:</b></p> <p>Macro economic equilibrium-Simple Keynesian Model- - IS-LM Analysis-Impact of fiscal and monetary policies-Aggregate supply and Aggregate demand model</p>
3	<p><b>Consumption Function and Investment Function:</b></p> <p>Absolute income hypothesis-Relative income hypothesis –Permanent income hypothesis -Life Cycle hypothesis- Neo-classical and Keynesian approaches-MEC-Accelerator-Multiplier</p>
4	<p><b>Demand for Money:</b></p> <p>Cambridge approach-Keynesian approach-Friedman's approach-Tobin's portfolio approach-Tobin and Baumol's approach to transactions demand for money-Patinkin's real balance approach</p>
5	<p><b>Supply of money:</b></p> <p>Constituents of money supply-High-powered money-Money multiplier-RBI approach to supply of money</p>

## MACROECONOMICS – II

Sr. No.	Topic and Details
1	<p><b>Rate of interest:</b></p> <p>Real and nominal rate of interest- Theories of interest rates –Classical- Neo-classical-Lonable Funds and liquidity Preference</p>
2	<p><b>Macroeconomics in Open economy:</b></p> <p>Balance of payments-Exchange rates regime-Mundell-Fleming model under fixed and flexible exchange rates- Exchange rates overshooting-Purchasing power and interest rate parities</p>
3	<p><b>Inflation:</b> Classical, Keynesian and monetarist approaches to inflation-Structuralist approach to inflation-Philips' curve analysis-Short run and long run Philips curve-Natural rate of unemployment-Tobin's modified Philips' curve-Policies to control inflation</p>



4	<b>Business cycles:</b> Theories of Schumpeter-Kaldor-Samuelson and Hicks-Goodwin's Model- Control of business cycles-Relative efficacy of monetary and fiscal policies
5	<b>Macroeconomic policy Issues:</b> Lags in the effects of policy, Automatic stabilizers, Targets, Indicators and instruments- Activist Policy- Gradualism versus shock therapy-Rules versus discretion- Role of Credibility- Dynamic Inconsistency Problem – Inflation targeting

**References:**

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## INDIAN ECONOMY- I

Sr. No.	Topic and Details
1.	<b>Recent Trends in Important Macro Economic Variables:</b> Population – GDP – SDP – Tax Revenue – Inflation – Regional Variations, Sectoral Composition of GDP – Regional Variations
2.	<b>Demographic features:</b> Age composition-Sex ratio-Population policy – Literacy – Sectoral pattern of employment
3.	<b>Agricultural Sector:</b> Land holding pattern – Land Reforms – Crop Pattern – Agricultural Labour – Technological change in agriculture – Agricultural cost and prices commission – impact of reforms.
4.	<b>Industrial Sector:</b> Industrial Policy – Private and public sector –Small scale industries – Disinvestment – Industrial growth.

## INDIAN ECONOMY II

Sr. No.	Topic and Details
1.	<b>Public Finance:</b> Trends in revenue and expenditure – Centre-State financial relations – Recommendations of Finance Commissions – Fiscal Sector Reforms
2.	<b>Infrastructure:</b> Physical Infrastructure –Transport – Energy – Telecommunication – Public Utilities – Water, Electricity, Gas; Social Infrastructure – Health, Education, Social sectors.
3.	<b>Money, Banking and Prices:</b> Analysis of price behavior – Review of monetary policy in post reform period – reforms in banking sector – SEBI
4.	<b>External Sector:</b> Structure and direction of foreign trade – Foreign Direct Investment – Balance of Payments – Export-Import policy – Trade Reforms.
5.	<b>Labour in Informal Sector:</b> Trends in employment in informal sector – Agricultural Labour – Women Workers – Child Labour – Bonded Labour – Migrants.

## References:

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## INDUSTRIAL ECONOMICS - I

Sr. No.	Topic and Details
1.	<b>Introduction:</b> Nature and scope of industrial economics – Introduction to concepts : plant, firm, business house, industrial sector and industrial structure
2.	<b>Theory of Firm:</b> Organisational structure of a firm – Objectives of firms – Theories of growth of firms – Determinants of size and profitability - Types of costs: U-shaped and L-shaped – Cost curves – Depreciation – Price fixation – Administered prices.
3.	<b>Investment Decisions:</b> Methods of evaluating investment expenditure – Social Cost Benefit Analysis – Balancing private and social returns – Assessment of financial soundness – Ratio analysis.
4.	<b>Industrial Organisation:</b> Concepts and determinants of market structure, market conduct and market performance – Interrelationships among structure, conduct and performance – Factors affecting location and theories of location.

## INDUSTRIAL ECONOMICS – II

Sr. No.	Topic and Details
1.	<b>Industrial Policy and Growth:</b> <ol style="list-style-type: none"><li>Overview of industrial policy prior to 1991-Industrial policy resolution of 1991 and changes thereafter</li><li>Overview of industrial development prior to 1991-Trends and pattern in industrial growth in post 1991 period</li><li>Industrial sickness-Exit policy –Role of BIFR</li><li>Industrial concentration and remedial measures</li><li>Productivity and Capacity Utilisation.</li></ol>
2.	<b>Industrial Finance:</b> Nature and types of industrial finance, sources of institutional finance , Commercial Banks, Trends in institutional finance for industrial sector.
3.	<b>Private and Public Sectors and Regional Development:</b>

	<p>Role, Performance and Problems of Private and Public Sectors – Privatization and Disinvestment.</p> <p>Role of industrial policy for regional development-Trends and pattern of regional development.</p>
4.	<p><b>Impact of Globalisation:</b></p> <p>Trends and pattern of FDI in India-Trends and pattern of Indian industry abroad-M&amp;A- Export and import component of Indian industrial sector.</p>
5.	<p><b>Problems and Prospects of Selected Industries:</b></p> <p>Iron and Steel - Cotton textiles- Jute- Sugar – Coal - Cement and engineering goods; Small-scale and cottage industries in India IT industry.</p>

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## LABOUR ECONOMICS – I

Sr. No.	Topic and details
1.	<b>Supply of Labour:</b> Concept of labour force and workforce-Determinants of labour force participation-Quality of labour-Concept of human capital-Supply of skilled and unskilled labour-Migration-types-causes-implications
2.	<b>Demand for Labour:</b> Factors influencing internal demand for labour-Short run and long run-Impact of technological change-International demand for labour-outsourcing
3.	<b>Labour Market:</b> Characteristics of labour in a developing economy-Paradigms of labour market analysis-classical-neo-classical-segmented-Methods of recruitment and placement-Employment service organization in India
4.	<b>Employment-Unemployment:</b> Relationship between employment and development-Employment and unemployment-concepts-types- measurement-trends-remedial measures
5.	<b>Wages:</b> Theories of wage determination-Concepts of wages-minimum-fair-living-Minimum Wages Act-Provisions and Implementation-Wage Differentials-Bonus-Profit sharing schemes-Wage Boards-Productivity

## LABOUR ECONOMICS – II

Sr. No.	Topic and details
1.	<b>Trade Unions:</b> Theories of labour movement-Emergence and growth of trade unions in India-Achievements-problems-weaknesses-Challenges before trade union movement
2.	<b>Industrial Relations:</b> Industrial Disputes-Types-Causes-Trends-Prevention and settlement of industrial disputes-Tripartism-Labour participation in management-Collective bargaining
3.	<b>Social security:</b> Social security-Concept-evolution-Social security system in India-review-appraisal-new

	developments
4.	<b>Labour Commissions:</b> Review of labour commissions-Second National Commission on Labour-Terms of reference-context-major recommendations
5.	<b>Special sections of workers:</b> Women workers-child labour-agricultural workers-bonded labour-Extent- Urban informal workers-trends-wages-conditions of work-remedial measures
6.	<b>International Issues:</b> International Labour Organization (ILO)-structure-objectives-functions-International labour standards-India and ILO-Globalisation and Labour

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## MATHEMATICAL ECONOMICS - I

Sr. No.	Topic and Details
1.	<p><b>Demand analysis:</b></p> <p>Ordinal utility maximization, Order conditions, nature of utility functions, ordinary and compensated demand functions, Rate of commodity substitution, Slutsky equation, cross effects, substitution and complements, Optimal quantity combination extended to 'N' number of goods, Weak and strong axioms of revealed preference and substitution effects, problems of choice involving risk, attitude towards risk, risk and insurance.</p>
2.	<p><b>Theory of production:</b></p> <p>Production functions, homogeneous and non-homogeneous, properties of Cobb-Douglas production function, CES production function, Elasticity of substitution, Linear production function, Derivation of short-run and long-run cost functions, constrained output maximization, cost minimization and profit maximization, equilibrium under joint product and constrained profit maximization with illustrations, Generalization to 'N' variables. Euler's theorem.</p>
3.	<p><b>Market equilibrium:</b></p> <p>Price determination of the firm and industry in short run and shut down point with illustrations, Equilibrium under taxation, Equilibrium under simple monopoly, monopoly equilibrium after lump sum tax and specific taxes levied, Equilibrium under price discrimination with illustrations, Equilibrium under multiple plant monopolists.</p>
4.	<p><b>Oligopoly and duopoly:</b></p> <p>Equilibrium under homogeneous product: Cournot solution and Stackelberg solution with illustrations, Differentiated oligopoly under market-sharing and kinked demand curve models, equilibrium under price leadership with problems illustrated, and the Nash bargaining solution under game theoretic solution.</p>
5.	<p><b>Multi-market equilibrium and Welfare economics:</b></p> <p>Equilibrium of the <math>i</math>th consumer, two commodity exchange using Edgeworth box, production and exchange: equilibrium of <math>i</math>th consumer and <math>i</math>th firm, Walras law and multi-market equilibrium, marginal conditions of Pareto optimality, the efficiency of perfect competition, imperfect competition in product and factor markets,</p>

## MATHEMATICAL ECONOMICS - II

Sr. No.	Topic and Details
1.	<p><b>Differentiation and partial differentiation:</b></p> <p>Concept and different types of functions, Rules of derivatives for one variable case, logarithmic and exponential functions, interpretation of revenue, cost, demand and supply functions, elasticity and its types with illustrations, maxima and minima for one and several variables, profit maximization conditions of the firm under competitive conditions and monopoly, establishing the relationship among cost curves mathematically using derivatives with illustrations. Partial derivatives: Rules of partial and total differentiation, constrained optimization behavior of the firm and consumer using illustrations, Effects of taxation and subsidy on equilibrium price, quantity and output with illustrations.</p>
2.	<p><b>Integral calculus:</b></p> <p>Techniques of definite and indefinite integration, consumer's surplus and producer's surplus with illustrations using definite integrals Lorenz curve inequalities and Gini coefficients with illustrations, consumption functions, investment functions, cost functions obtained using integration, Area between two curves, applications to compute present value, discount value, compound interest.</p>
3.	<p><b>Differential equations and applications:</b></p> <p>Kinds of differential equations and their solutions, solution of differential equations of first order and first degree, linear differential equations of first order and second order, Applications of differential equation to multiplier, Harrod-Domar growth model and Neo-classical growth model of Solow.</p>
4.	<p><b>Matrix Algebra:</b></p> <p>Rules for addition, subtraction and multiplication of matrices, types of matrices, Rank of matrix, transpose of a matrix and its properties. Determinants: properties, evaluation by using properties, inverse of matrix, Gauss elimination and co-factor methods, applications to solve linear equations, Cramer's rule and its applications to solve equations.</p>
5.	<p><b>Income determination:</b></p> <p>Determination of national income under simple Keynesian model, consumption and investment functions, Static and dynamic multiplier, illustrations on income determination, Income determination under IS and LM model with illustrations, the derivation of IS and LM curves, Samuelson's multiplier-accelerator interaction model.</p>

### References:

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## ECONOMETRICS - I

Sr. No.	Topic and Details
1.	<p><b>Two variable Linear Regression model:</b></p> <p>Concepts of population and Sample Regression functions, Assumptions of the method of least squares, OLS estimators of regression coefficients, properties, mean and variance of coefficients and the random term, Properties of BLUE and Gauss-Markov theorem, coefficient of determination.</p>
2.	<p><b>Classical Linear Regression model:</b></p> <p>The probability distribution of stochastic term <math>U_i</math>, its normality distribution, Method of maximum likelihood method, ML method of estimation of two variable regression model, Interval estimation and confidence interval for the least square estimators, testing the regression coefficients using t-test, Z-test, ANOVA and F-test and Standard error tests.</p>
3.	<p><b>Multiple regression analysis:</b></p> <p>Three variable linear regression models. OLS and ML estimation of partial regression coefficients, properties, and variance of OLS estimation, <math>R^2</math> and adjusted <math>R^2</math>, Multiple and partial correlation coefficients, ANOVA for multi variable regression model.</p>
4.	<p><b>Multi-collinearity:</b></p> <p>The concept of multi-collinearity, perfect and imperfect collinearity, consequences and detection of multi-collinearity and illustrative examples.</p>
5.	<p><b>Hetero-scedasticity and Auto-correlation:</b></p> <p>Nature of Hetero-scedasticity, OLS estimation in the presence of Hetero-scedasticity, Method of OLS and Generalized least squares (OLS and GLS), consequences of using OLS in the presence of Hetero-scedasticity, determination of Hetero-scedasticity. Auto-correlation; Nature of the problem of Auto-correlation, OLS estimation, BLUE estimator, consequences, detecting Auto-correlation by using graphic method and Durbin-Watson tests, General test of Auto-correlation (GB).</p>

## ECONOMETRICS –II

Sr. No.	Topic and Details
1.	<p><b>Linear Programming and Transportation Problems:</b></p> <p>Formulation of LPP of Minimization and maximization types, Generalization of LPP, Graphical solution to LPP of Minimization and maximization with and without mixed constraints, special</p>

	cases involving multiple solutions, unboundedness, infeasibility, the concept of degeneracy. Simplex method for solving of minimization and maximization, use of Big-M method for problems involving minimization, Duality in LPP, symmetry between primal and dual with mixed constraints, comparing the optimal solution of primal and dual problems, economic interpretation of dual, problem with unutilized resources, sensitivity analysis. Transportation problem: Statement of the problem, solution of transportation problem by simplex method, North-West corner rule, least cost method, VAM method.
2.	<b>Input-out analysis:</b>  Open and closed input-output analyses, technology coefficient matrix for 'n' sectors and determination of equilibrium level of output by the inter-consistency model, the Hawkin-Simon conditions, Illustrative problems for two and three sector model with equilibrium price determination and value added method, coefficient matrix for closed model and dynamic input-output model.
3.	<b>Game theory:</b>  Two person zero-sum game, pure and mixed strategy, game with and without saddle point, Nash equilibrium, constant and non-constant games, Game theory and duopoly problems, solution to games with mixed strategy: the algebraic method and graphical solution to obtain value of the game, illustrative examples, Solution of $M \times 2$ and $2 \times N$ games, solution of $M \times N$ games by formulating it as a LPP and finding solution to this.
4.	<b>Probability and statistical methods:</b>  Classical and empirical definition of probability, laws of addition and multiplication and conditional probability, concept of random variable, probability and mass density functions, mathematical expectations, properties and problems involving Binominal distribution and normal distributions.
5.	<b>Testing of hypothesis:</b>  Formulation of statistical hypothesis, Null and alternative hypothesis, Type-I and type II errors, hypothesis testing for small and large samples, students-t- distribution, Z-test, Chi-square test and standard error tests.

#### References:

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## DEMOGRAPHY – I

Sr. No.	Topic and Details
1.	<p><b>Introduction and Sources of Population data:</b></p> <p>Meaning and Scope of Demography – Demography and other disciplines, Demographic data base – Sources of Population data - Population Census – Vital Registration – Sample Registration System and Large Scale Demographic Surveys – Contents and quality of Demographic data with Special Reference to India (Census and NFHS).</p>
2.	<p><b>Basic Concepts and Measures:</b></p> <p>Universe and Variables – Rates and Ratios – Proportion – Person years and life exposure - Simple, Compound and Exponential Growth Rates – Basic Demographic Equation.</p>
3.	<p><b>Population Size and Growth:</b></p> <p>Overview of the size and growth of world population - Regional Dimension – Indian Context - Kerala Model.</p>
4.	<p><b>Population Theories:</b></p> <p>Malthus, Marx, Optimum Population, Demographic Transition - Economic Theories – Leibenstein, Becker, Easternet – Population and Economic Development.</p>
5.	<p><b>Population Process :</b></p> <p>Basic Measures of Fertility – Period and Cohort Measures – Child Woman Ratio, Crude Birth Rate, General Fertility Rate, Age Specific Fertility Rate, Total Fertility Rate, Gross Reproduction Rate, Cohort Rates – Trends in Fertility in India,</p> <p>Basic Measures of Mortality - Crude Death Rate, Age Specific Death Rate, Infant Mortality Rates Life Tables, Standardization of Rates – Trends in Mortality and Infant mortality in India</p> <p>Nuptiality Analysis – Crude Marriage Rate, General Marriage Rate, Age Specific Marriage Rate, Mean Age at Marriage, Singulate Mean Age at Marriage – Indian Experience Population Projections – Algebraic Method, Component Method – Population Projections in India.</p>

## DEMOGRAPHY – II

Sr. No.	Topic and Details
1	<p><b>Population Structure and Characteristics:</b> Population Composition by age and sex, Age pyramids, Determinants of age and sex structure, Demographic effects of sex and age structure, economic and social implications – Population Sex Ratios and its variation,</p>

	Population ageing – Dependency load, India’s Population Structure and characteristics, changing pattern of sex ratios in India – factors responsible for declining sex ratio.
2.	<b>Population Distribution and Urbanization:</b> Geographic Distribution of the World Population – Urbanization – Growth and distribution of rural and urban population in developed and developing countries, level of urbanization and rate of urbanization – Urbanization in India, components of urban growth - deterrents and consequences of urbanization.
3.	<b>Migration:</b> Concept and Measurement, Migration as economic Process – Models of Migration –Lee, Saasjad and Todaro Migration in India.
4.	<b>Fertility and Mortality Experience in India:</b> Trends in Fertility, Mortality and Infant Mortality in India, Socio-economic and cultural determinants of Fertility, Mortality and Infant Mortality – empirical evidence.
5.	<b>Population Policy in India:</b> Evolution of Population Policies in India – The shift in population control to family welfare, to women empowerment: Family Planning Strategies and their outcomes : Reproductive Health, maternal nutrition and child health policies, population and strategies for human development of different social groups: Social impact of new reproductive technologies and their regulation – The New Population Policy, Tasks before the National Population Commission.

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## AGRICULTURAL ECONOMICS - I

Sr. No.	Topic and Details
1	<b>Agriculture and Economic Development:</b> Nature and Scope of agriculture economics, Role of agriculture in economic development, Interdependences between agriculture and Industry, Models of interaction between agriculture and rest of the economy.
2	<b>Agriculture Production and productivity:</b> Economics of agriculture production, Production function analysis in agriculture, Factor combinations and resource substitutions, Cost and supply curve , Size of farms and laws of returns- Theoretical and empirical findings, Farm budgeting and cost concepts, Supply response of individual crops and aggregate supply, Technical changes in agriculture.
3	<b>Land Reforms and Land Policy:</b> Land distribution- structure and trends; Land tenures and farming systems- Peasant, Capitalist. Collective and state farming, Tenancy and crop sharing- Forms, incidence and effects; Land reform measure and performance; Women and land reforms, Problems of marginal and small farmers.

## AGRICULTURAL ECONOMICS –II

Sr. No.	Topic and Details
1	<b>Agriculture Finance:</b> Role of capital and rural credit; Organized and unorganized capital market; Saving and capital formation; Characteristics and sources of agricultural credit- Institutional and non institutional, Reorganization of agriculture credit- Co-operative, Commercial banks, Regional rural banks, Role of NABARD.
2	<b>Agricultural Prices:</b> Marketing and state policy; Regulated market, Marketed and marketable Surplus, Behavior of agricultural prices- Cobweb Model, Taxation and crop insurance; Term of trade between agriculture and non agriculture. Objectives of agricultural price policy- Instruments 15and evaluation.
3	<b>Agricultural Growth in India:</b> Recent trends in agricultural growth in India, Inter regional variations in growth of output and productivity; Cropping pattern shifts, Role of public investment and capital formation in Indian agriculture; Strategy of agricultural development and technological progress, Sustainable agriculture- indigenous practices, Bio technological practices and growth potential.
4	<b>Agriculture and External Sector:</b> International trade in agriculture commodities; Commodity agreements- Role of WTO, Issues in liberalization of domestic and international trace in agriculture- Nature and features of agri-business, Role of MNCs, Globalization of Indian economy and problems and prospects of Indian agriculture.

### References:

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- Wanmali S. and C. Ramasamy (Eds.) (1995), Developing Rural Infrastructure, Macmillan New Delhi.

## ECONOMICS OF GENDER AND DEVELOPMENT - I

Sr. No.	Topic and Details
1.	<p><b>Introduction to Gender Studies:</b> Importance and concepts of women studies – Women in patriarchal and matriarchal societies and structures, patrilineal and matrilineal systems and relevance to present day society in India; Economic basis and functioning of patriarchy in development and LDCs, particularly India; Gender bias in the theories of value, distribution, and population.</p>
2.	<p><b>Demographic Aspects:</b> Demography of female population; Age structure, mortality rates, and sex ratio – Causes of declining sex ratios and fertility rates in LDCs and particularly India – Theories and measurement of fertility and its control; Women and their access to nutrition, health, education, and social and community resources, and their impact on female mortality and fertility, economic status, and in work participation rate.</p>
3.	<p><b>Women in Decision Making:</b> Factor affecting decision making by women; property right, access to and control over economic resources, assets; Power of decision making at household, class, community level; Economic status of women and its effect on work-participation rate, income level, health, and education in developing countries and India; Role of kinship in allocating domestic and social resources. Micro Finance.</p>
4.	<p><b>Conceptualization of Women's Work:</b> 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 – economic status, private property, and participation of women in pre-industrial and industrial societies – Female contribution to National Income.</p>

## ECONOMICS OF GENDER AND DEVELOPMENT - II

Sr. No.	Topic and Details
1.	<p><b>Women and Labour Markets:</b> Factors affecting female entry in labour markets; Supply and demand for female labour in developed and developing countries, particularly India; Studies of female work participation in agriculture, Non-agricultural rural activities, informal sector, cottage and small scale industries, organized industry, and services sector; Wage differentials in female activities; Determinants of Wage differentials; gender, education, skill productivity, efficiency, opportunity; Structures of wages across regions and economic sectors.</p>
2.	<p><b>Women, Technology and Environment:</b> Impact of technological development and modernization on women's work participation in general and in various sectors such as agriculture, non-agriculture rural activities, small and cottage industries and organized industry – Female activities and ecological and environmental concerns; the two way relationship – Role of new technologies for helping women – Provision of information and training for simple harvesting of economics services.</p>

3.	<p><b>Social Security and Social Protection for Women:</b></p> <p>Social security of women, entitlements, ensuring economic independence and risk coverage, access to credit and insurance markets; Role of voluntary organizations, self help groups in providing social security; Labour market biases and gender discrimination; effectiveness of collective bargaining; Review of legislation for women's entitlements, protection of property right, social security – Schemes for safety net for women; Need for female labour unions; affirmative action for women and improvement in their economic and social status.</p>
4.	<p><b>Gender Planning, Developing Policies and Government:</b></p> <p>Gender and development indices; Mainstreaming gender into development policies; Gender planning techniques; Gender sensitive governance; Paradigm shifts from women's well being to women's empowerment; Democratic decentralization (Panchayats) and women's empowerment in India. Gender Budgeting.</p>

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### FINANCIAL INSTITUTION AND MARKETS – I

Sr. No.	Topic and Details
1	<p><b>Nature and Role of Financial System :</b>                      Money and finance – Money and near-money – Financial intermediation and financial intermediaries – The structure of the financial system – Functions of the financial sector – Indicators of financial development – Equilibrium in Financial Markets – Financial System and Economic Development – Criteria to evaluate assets; Risk and financial assets, types of risk, return on assets, Risk – Return trade off – Valuation of Securities.</p>
2	<p><b>Structure of Interest Rates:</b>                      Theories of interest rate determination – Level of interest rates – Long period and Short period rates – Term Structure of Interest rates – Spread between lending and deposit rates                      Administered interest rates – Appropriate interest rate policy</p>
3	<p><b>The Central Bank, Commercial Banks and Monetary Policy:</b>                      Function of Central Bank – The aims and objectives of the monetary policy in developed and developing countries – Instruments of monetary policy – Proliferation of banking and non-bank financial intermediaries – Effectiveness of monetary policy Credit creation and its control; Profitability and efficiency of banks; Development banks – role and functions; Investment banking and merchant banking; Financial sector reforms in India.</p>

### FINANCIAL INSTITUTION AND MARKETS – II

Sr. No.	Topic and Details
1	<p><b>Non-bank Financial Intermediaries:</b>                      Definition and types of non-bank financial institutions; Their growth and impact on India's economic development, Measures taken to control their operations.</p>
2	<p><b>Financial Markets:</b>                      Role and Structure of money market and capital market – Call money market, Treasury bill market, Commercial bill market including commercial paper and certificate of deposits, Discount market – Government securities market – Markets for derivatives : futures and options, and other derivatives: types, uses and pricing of derivatives – Primary and secondary market for securities; SEBI : its impact on the working of capital market in India, IRDA and its role in financial markets.</p>

3	<p><b>International Financial Markets:</b>  Nature, organization and participants – Exchange rates – devaluation, and depreciation – Working of floating exchange rates since 1973 – Risk hedging and futures in exchange rates – International Financial Flows, forms and volume – Rise and fall of Brettonwood Institutions - International Liquidity – Post Maastricht developments – Reforms in International monetary system for developing countries – Lending operation of World bank and its affiliates – Working of IDA and IFC. The Theory of optimum currency areas – Growth of Regional financial institutions. Asian Development bank and its lending activities; Asian Development Bank and India. Euro-dollar and Euro-Currency markets : their developmental role and regulation at the International level.</p>
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## ECONOMICS OF INFRASTRUCTURE - I

Sr. No	Topic and Details
1.	<p><b>Introduction:</b></p> <p>Infrastructure and Economic Development- Infrastructure as a public good: Physical and Social Infrastructure: Rationale of State intervention- Special characteristics of public utilities- Pricing of public utilities, Marginal cost pricing vs. other methods of pricing in public utilities, Peak load and off load problem- Peak load pricing and Two part tariff, Economies of scale of Joint supply, Cross subsidization- Equity and efficiency.</p>
2.	<p><b>Transport Economics:</b></p> <p>Characteristics of demand and supply-The structure of Transport Costs. Demand for Transport. Models of Freight and Passenger Demand. Model choice; Cost Functions in the Transport Sector. Principle of Pricing. Special Problems of Individuals Modes of Transport; Inter-modal condition in the Indian Situation-Location of Economic Activities.</p>
3.	<p><b>Communications:</b></p> <p>Characteristics and problems of f Postal Services- Criteria for Fixation of Postal Rates – Telecommunication- Rate-making in Telephone Utilities. Principles of Decreasing Costs in Telephone Industry. . Measurement of Standards of Services in Telephone and Postal Utilities- Optimal telecom Tariffs.</p>
4.	<p><b>Energy Economics:</b></p> <p>Primacy of Energy in the Process of Economic Development, Factors Determining Demand for Energy; Effects of Energy Shortages. Energy Conservation, Renewable and Non-conventional Sources of Energy. Efficient Energy options- The search for an Optimal Energy Policy in the Indian Context.</p>

## ECONOMICS OF INFRASTRUCTURE - II

Sr. No.	Topic and Details
1	<p><b>Electricity, Gas, and Water supply:</b></p> <p>Bulk Supply and pricing of Electricity. The Relative Economics of Thermal, Hydel and Nuclear Power Plants. The Case for a National Power Grid. Financing Water Utilities. Urban and Rural Water Supply-The concept of user charge, The Exploitation of Natural Gas. Pricing Problems.</p>
2.	<p><b>Social Infrastructure:</b></p> <p>Approaches to social infrastructure- Human resource development and human development: differences and linkages. Organization And Financing of supply of Social Services. Private vs. Public Sector Financing; Recent debate about the fixation of prices of social services.</p>

	Development of social services in the successive Indian Plans.
3.	<p><b>Economics of Education:</b></p> <p>Special characteristics of education, Education and Economic Growth. Approaches to Educational Planning, Social Demand, Rate of Return –Private and social rates of return and Manpower Balance Approaches. The Case for Universal, Free, Primary Education; Structure of higher education and problems of its financing in India; Human Resources and Human Capital Development. The issues in education policy</p>
4.	<p><b>Economics of Health:</b></p> <p>Special characteristics of health, Health dimensions of development; Determinants of Health – Poverty, malnutrition, illiteracy and lack of information; Economic dimensions of health care – Demand and supply of health care ; Financing of health care and resource constraints; Disease burden and its measurement- Planning of health care in India, Inequalities in health – class and gender perspectives; Institutional issues in health care delivery.</p>

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### PUBLIC ECONOMICS –I

Se. No.	Topic and details
1	<p><b>Introduction:</b> Nature and Scope of Public Economics- Role of Government in organized society; Changing perspective – government in mixed economy,; Public and private sector; Cooperation or completion; Government as an agent for economic planning and development; Government s a tool for operationalizing the planning process; private ,public and merit goods; Market failure-impersonal, decreasing costs; externalities, public goods. Uncertainty and non existence of future markets; Informational asymmetry.</p>
2	<p><b>Public Choice:</b> Private and public mechanism for allocating resources; Problems for allocating resource; Voting systems; Arrow impossibility theorem; An economic theory if democracy; Politico-eco-bureaucracy; Rent seeking and directly unproductive profit seeking (DUP) activities. Stabilization Policy- Keynesian case for stabilization policy; Social goals; Poverty alleviation; Provision of infrastructural facilities, removing distributional inequalities and regional imbalances.</p>
3	<p><b>Public expenditure:</b> Wagner’s Law of increasing state activities; Wiesman-Peacock hypothesis; Pure theory of public expenditure; Structure and growth of public expenditure; Criteria for public investment; Social Cost-benefit analysis – Project evaluation, Estimation of costs, discount rate, Reforms in expenditure budgeting sand Zero base budgeting.</p>
4	<p><b>Taxation:</b> Theory of incidence; Alternative concepts of incidence- Allocative and equity aspects on individual taxes; Benefit and ability to pay approaches; Theory of optimal taxation; Excess burden of taxes; Trade off between equity and efficiency; Theory of measurement of dead weight losses.</p>

### PUBLIC ECONOMICS – II

Se. No.	Topic and details
1	<p><b>Public Debt:</b> Classical view of public debt; Compensatory aspect of debt policy; Burden of public debt; Sources of public debt; Debt through created money; Public borrowings and price level; Crowing out of private investment and activity; principle of debt management and repayment.</p>
2	<p><b>Fiscal Policy:</b> Objectives of fiscal policy- full employment; anti-inflation, economic growth, redistribution of income and wealth; Interdependence of fiscal and monetary policies; Budgetary deficits and its implications; fiscal policy for stabilization- automatic vs. discretionary stabilization; Alternative measures of resource mobilization and their impact on growth, distribution and prices.</p>
3	<p><b>Fiscal Federalism:</b> Principles of multi-unit finance; Fiscal federalism in India; Vertical and Horizontal imbalance; Assignment of function and sources of revenue; constitutional provision; Finance Commission and Planning Commission; Criteria for transfer of resources and grant ; Centre- State financial relation in India; Problems of states’ resources and indebtedness; Transfer of resources from Union and States to local bodies.</p>
4	<p><b>Indian Public Finances:</b> Indian tax system; Revenue of the Union, States and local bodies; Direct and Indirect taxes, Taxation of agriculture, expenditure tax, reforms in direct and indirect taxes, taxes on services; Non tax revenue of Centre, State and local bodies; Analysis of Central and State government budgets; Shrinking size of development finance through budgets; Trends in public expenditure</p>



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## INTERNATIONAL ECONOMICS - I

Sr. No.	Topic and Details
1.	<p><b>Theory of International Trade:</b></p> <p>The classical theory – absolute and comparative advantage – real cost and opportunity cost approaches, modern theory of international trade – Heckscher-Ohlin theorem – factor endowment and factor price approaches, Theorem of factor price equalization, empirical testing of theories of comparative cost and Heckscher-Ohlin model.</p>
2.	<p><b>New Theories of Trade:</b></p> <p>The product cycle hypothesis, the vent-for-surplus approach, the Rybezynski theorem, imitation gap theories of trade, increasing returns to scale, intra industry trade, the Neo-Heckscher-Ohlin model, Neo-Chamberlinian models, Neo-Hotelling models, oligopolistic model – Brander-Krugman model, the reciprocal dumping model, empirical work in intra-industry trade - Balassa index and Grubel-Lloyed index.</p>
3.	<p><b>Gains from Trade:</b></p> <p>Measurement of gains from trade and their distribution, concept of terms of trade – their uses and limitations, Imperfect competition and international trade, hypothesis of secular deterioration of terms of trade – its empirical relevance and policy implications for less developed countries, trade as an engine of growth – welfare implications.</p>
4.	<p><b>Theory of Interventions:</b></p> <p>Tariffs and non-tariff barriers, economic effect of tariff under partial equilibrium (price effect, terms of trade effect, competitive effect, income effect, revenue effect), effect of tariff under general equilibrium, Stolper-Samuelson theorem, nominal, effective and optimum rates of tariff.</p>

## INTERNATIONAL ECONOMICS - II

Sr. No.	Topic and Details
1.	<p><b>Balance of Payments:</b></p> <p>Meaning and components of balance of payments, disequilibrium in balance of payments, adjustment mechanisms – elasticity approach, absorption approach, monetary approach and portfolio balance approach, internal and external balance – Swan model, foreign trade multiplier.</p>
2.	<p><b>Exchange Rates and Exchange Control:</b></p> <p>Flexible and fixed exchange rates, determination of exchange rates – mint parity theory, purchasing power parity theory, balance of payments theory; meaning and objectives of exchange control, methods of exchange control, optimum currency area theories.</p>
3.	<p><b>The Theory of Regional blocks:</b></p> <p>Forms of economic cooperation, reforms for the emergence of trading blocks at the global level, rationale and economic progress of SAARC/SAPTA and ASEAN regions, regionalism (EU, NAFTA), multilateralism and WTO, Rise and fall of gold standard and Bretton-Woods system, emerging international monetary system, IMF – mechanism of membership quota and borrowing, conditionalities; reform of international monetary system – India and developing countries; theory of short term capital movements and East-Asia crisis - lessons for developing countries, functions of GATT/WTO, UNCTAD, IMF, World Bank and Asian Development Bank and their achievements and failures, WTO and World Bank from the point of view of India.</p>
4.	<p><b>Trade Policies in India:</b></p> <p>Trade policies in India during last five decades with emphasis on post reform policies, recent changes in the direction and composition of trade and their implications, rationale and impact of trade reforms since 1991 on balance of payments, employment and growth; problems of India's international debt, working and regulations of MNCs in India, instruments of export promotion and agenda for future, convertibility of rupee.</p>

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