SEMESTER - I
Microeconomics - I
Course code: ECO17101CR

Unit 1: Consumer Choice

Budget constraint – properties of a budget set, changes in a budget line; Consumer Preferences – assumptions and examples; Well-Behaved Preferences; Marginal rate of substitution; Cardinal utility – constructing a utility function, Marginal Utility and MRS; Optimal Choice.

Unit II: Demand Analysis

Consumer demand and estimation of utility functions; Slutsky equation; Normal versus inferior goods; Types of demand functions; elasticity; welfare evaluation; Consumer surplus; Equivalent variation and compensating variation; Revealed preference (weak and strong axioms).

Unit III: Theory of Production and Costs

Production function; Returns to Factor and Scale; Cobb-Douglas and CES; Rate of technical substitution, technical progress; Short run and long run costs- Traditional and Modern Approach; Expansion path; Economies of scale.

Unit IV: Market Structure

Competitive Markets – demand and supply; demand and supply curves of individual firms; short-run versus long-run; competitive market equilibrium; Monopoly- market equilibrium; Price discrimination – first, second and third degree.

Basic Reading List:


Note: Additional reading list is available with concerned teacher.
SEMESTER - I  
Macro Economics-I  
Course code: ECO17102CR

Unit I: Sectoral Demand Functions  
Consumption Function and Income Determination; Income Consumption Relationship;  
Life-cycle and permanent Income Theory of Consumption; Consumption under Uncertainty – the Random walk Model; Investment demand – Neo classical and Keynesian version (MEC approach); acceleration principle; Q theory of Investment.

Unit II: Demand for Money  
Classical Approach to demand for money; Quantity theory for money – Fishers equation, Cambridge Theory, Keynes Liquidity preference approach; post Keynesian approach to demand for money; Bamoul and Tobin; Determinants of Real demand for money; Seinograge, Optimum level of Seinograge.

Unit III: Theory of Business Cycles  
Anatomy of Cycle; Multiplier – accelerator Interaction; Theories of Trade Cycle – Keynes, Hicks, Samuelsson, Kaldor, Godwin and Real Business cycle Theory.

Unit IV: Theory of Output inflation and unemployment  
The demand and supply of labour; Keynesian unemployment and labour market; involuntary and full employment; neoclassical labour market equilibrium; Friedman’s Theory of natural rate of unemployment and output; Philips– Monetarists and Keynesian version.

Basic Reading List:

Note: Additional reading list is available with concerned teacher.
SEMESTER - I  
Mathematics for Economics  
Course code: ECO17103CR  

Unit I: Basic Concepts  
Set Theory- Sets and set operations, Cartesian product of sets; Relations; Functions; one-to-one and onto functions— demand and supply functions; objective functions, Composite functions, Inverse functions and Binary operations; Logarithm and Exponents.  

Unit II: Differentiation  
Limit; Continuity and Differentiability of a function; Differentiation-Partial and Total differentials; Maxima and Minima; Derivatives of Implicit functions; Higher Order Differentiation; Euler’s theorem; Uses of Differentiation in Economics; Applications of Differentiation; Constrained Optimization; Langragian Multiplier; Total revenue; total cost and product Curves.  

Unit III: Integration  
Integration- Concept and Fundamental Theorems; Indefinite and Definite Integrals; Economic Application of Integrals-Consumer’s Surplus, Producer’s Surplus, Investment and Capital formation.  

Unit IV: Matrix Algebra  
Matrices – Types and Operations; Determinants; Transpose; Ad-joint and Inverse of a matrix; Rank of a matrix; Cramer’s rule; Matrix inversion method; Jacobian and Hessain Rule; Simultaneous Equations  

Basic Reading List:  

Note: Additional reading list is available with concerned teacher.
SEMESTER - I
Statistical Methods
Course code: ECO17104DCE

Unit I: Probability and Distribution

Meaning and definition of Probability; Probability Rules; Addition Rule; Multiplication Rule; Bay's theorem; Conditional probability; Concept of a random variable- Discrete and continuous; Expected values of a random variable; Variance of a random variable; Discrete random variables- Bernoulli; Binomial; Poisson, Continuous random variables- The normal distribution, Chi-square distribution.

Unit II: Theory of Sampling

Data collection-Primary and Secondary sources; Methods of collecting primary data; Sampling -Types; Small and large samples - Properties and Comparison, Sampling distribution; Central limit theorem; Designing a Household Sample survey.

Unit III: Hypothesis Testing

Testing of hypothesis- Level of significance and Level of confidence, Confidence limits and Critical Region; Tests of significance- Type I and II errors; Goodness of fit; One tailed and two tailed tests; Hypothesis testing based on Z test, t tests, Chi-square and F tests.

Unit IV: Correlation Regression and Economic Forecasting

Correlation—meaning and scope; Karl Pearson’s Coefficient of Correlation; rank Correlation; Partial and Multiple Correlation; Regression-Meaning and Scope; Simple and Multiple Regression; Forecasting; Nature and decomposition of a time series.

Basic Reading List:


Note: Additional reading list is available with concerned teacher.
SEMESTER - I
Financial Institutions and Markets
Course code: ECO17105DCE

Unit I: Nature and Role of Financial System

Financial System-Structure; Financial System and economic development—from financial neutrality to financial activism; from financial volatility to financial stability; Role of Government in financial Development; Theories of the impact of Financial Development on Savings and Investment—Prior Saving Theory; Financial Regulation theory; Financial Liberalization theory.

Unit II: Financial Markets

Classification of Financial Markets - Functions of Financial Markets; Instruments of developed money and capital markets; Characteristics of Financial Instruments; Derivatives Markets-types.

Unit III: Financial Intermediaries and Central Bank

Financial Intermediaries – Classification, Role and Functions ; Central Banking—Evolution, Role and Functions; Monetary policy—Goals, Tools, Targets and Limitations.

Unit IV: Financial Instruments and Services

Mutual Funds - Evolution and Types; Classification of financial services – Merchant banking, Underwriting, Credit Rating, Venture Capital, Factoring, ADRs and GDRs.

Basic Reading List:


Note: Additional reading list is available with concerned teacher.
SEMESTER - I  
Industrial Economics  
Course code: ECO17106DCE

Unit I: Firm’s Behaviour  
Industrial Economics- Conceptual framework and scope; Organizational pattern of firms— Private sector, Public sector, and Joint sector; Objectives of a firm; Industrial efficiency—Concept, determinants and its measurement; Profitability— Concept and its measurement.

Unit II: Market Structure  
Standard Form of market structure-Conceptual Framework; Workable competition; Market concentration-concepts and its measurement; Market structure and Innovation-concept and relationship Crony Capitalism ; Race to the Bottom.

Unit III: Theories of Industrial Location and Growth  
Downie’s theory of growth of firm; Industrial location-- Determinants of Industrial location, Industrial location theories —Webers and Sergent Florence; Diversification - Meanings and objectives, Vertical Integration and Merger.

Unit IV: Investment Decisions and Industrial Financing  
Nature and types of investment decisions; Methods of project evaluation— the payback method; The net present value method, Internal rate of return method; Industrial finance—Need, Types and Sources of Finance; Choice of Funding.

Basic Reading List:  

Note: Additional reading list is available with concerned teacher.
SEMESTER-I  
Economics of Social Sector  
Course No: ECO17107DCE

UNIT I: Introduction to Social Sector  
Social sector— concept and its constituents; Social exclusion and inclusion; Social Development Index; Social Progress index-2016; Human Capital— the concept and components; Human capital versus physical capital; human capital and human development.

Unit II: Economics of Education  
Meaning and scope of Economics of Education; Education as consumption and Investment goods; Cost of Education— Expenditure on education, private costs and social Costs; direct, indirect and opportunity costs; Benefits of Education— direct and indirect benefits.

Unit III: Economics of Health  
Meaning and Scope of Economics of Health; Concept of medical health and health care; Health as consumption and Investment good; Role of health in economic development; health as human capital; Economic dimension of health care— demand and supply of health care; Government intervention in health care markets— economic rationale and forms.

Unit IV: Issues in Social Sector in India  
Primary education—achievements and concerns; Case for compulsory and free education; Higher education in India—changing perspective; Education and earnings; growth of higher education; New education Policy 2016; Role of private sector in health care; Public sector— Health care issues; National Health Policy 2017.

Basic Reading List:
2. Folland, S. (2009), The Economics of Health and Health care, Pearson Prentice Hall, New Delhi

Note: Additional reading list is available with concerned teacher.
SEMESTER - I
Introduction to Economics
Course code: ECO17108GE

Unit I: General Economics I
Introduction— descriptive, economic theory and applied economics; Law of Demand and Supply; Utility- Cardinal and Ordinal measurement; Marginal Utility; Indifference Curve and Consumer's Equilibrium; National Income- Concepts and Measurement; Inflation- types, causes and consequences; Unemployment- types and causes.

Unit II: General Economics II
Growth and Development – concepts and measures; Public finance—Taxation; Expenditure and Debt; Budget analysis; International Trade— free trade vs protection, Balance of Payments; Introduction to Monetary and Fiscal policy.

Basic Reading List:


Note: Additional reading list is available with concerned teacher.
SEMESTER - I
Planning and Development
Course code: ECO17109GE

Unit I: Introduction
Development Planning – Concept and Approaches; Market Economy – Market mechanism and development, Market failures; Rationale and practice of Planning; Government intervention in promoting development; Government Failure, Social Capital and Economic Development.

Unit II: Theory and Practice
Measuring development- HDI and MDPI; Classical approach to development: an overview; Strategies for development – Balanced vs Unbalanced; Critical minimum effort thesis and Reins- Fei Model; Economic development – Issues in Human capital formation and employment; Poverty inequality and unemployment— An experience of developing economies.

Basic Reading List:

Note: Additional reading list is available with concerned teacher.
SEMESTER- I
Elementary Microeconomics
Course code: ECO17110OE

Unit I: Consumer and Producer Behaviour
Introduction to Economics; concept and analysis of Demand and Supply; Elasticity of demand & supply; utility – cardinal & ordinal; Marginal utility and the law of diminishing marginal utility; Budget line; indifference curve; Consumer’s equilibrium.

Unit II: Market Structure
Theory of production- production function; Law of diminishing returns; Law of Variable Proportions; Returns to scale; Production Costs – various concepts, Market - concept and Forms; Behaviour of a competitive firm; Short run and long run equilibrium.

Basic Reading List:

Note: Additional reading list is available with concerned teacher.
SEMESTER – II
Microeconomics II
Course code: ECO17201CR

Unit I: Oligopoly and Behavioural Economics
Theory of games; Mixed strategies; Nash equilibrium; sequential games; Oligopoly-quantity leadership; price leadership; collusion and punishment strategies; Introduction to behavioural economics – framing; uncertainty; time; strategic interactions and social norms.

Unit II: Uncertainty and Information
Contingent consumption; utility functions and probabilities; Expected utility; Risk aversion; Risk spreading; Asymmetric information-Market for lemons; Market signalling; Principle- agent problems; Moral Hazard

Unit III: Distribution
Neo-classical approach—Marginal productivity theory; Product exhaustion theorem; Elasticity of technical substitution and factor shares; Technical progress and income distribution; Pricing of fixed factors of production. Aggregative distributive dichotomy; justice as fairness – Rawls.

Unit IV: Theory of Exchange and Welfare
The Edgeworth box; trade, pareto efficient allocations and market trade; the algebra of equilibrium; Walras law; relative prices; efficiency and equilibrium; algebra of efficiency and the theorems of welfare economics; Aggregation of preferences; Social welfare functions; Welfare maximization; Arrow’s impossibility theorem.

Basic Reading List:

Note: Additional reading list is available with concerned teacher.
SEMESTER – II
Macroeconomic II
Course No: ECO17202CR

Unit I: Neo-classical and Keynesian models of income determination

- Keynesian IS-LM model; Neoclassical IS-LM model; factors determining the slope and shifts in IS and LM functions; Comparative static analysis in Keynesian and Neoclassical model; monetary and physical policies in Keynesian and Neo-classical models.

Unit II: Three sector macro models

- Aggregate demand and Aggregate supply; Neoclassical three sector model; Keynesian three sector model; Mundell-fleming model; imperfect and perfect capital mobility; relative effectiveness of monetary and fiscal policies under perfect and imperfect capital mobility.

Unit III: Recent developments in macro-economic theory

- Monetarism-central propositions; new classical economics-theory of rational expectations; Lucas imperfect information model; supply side economics-laffer curve, Regan and supply side; success or failure; new Keynesian economics-central propositions; sticky prices, insider- outsider and efficiency wage models.

Unit IV: Macroeconomic policy and debates

- Policy debates in Macroeconomics- dynamic inconsistency- the rule vs. discretion debate; case for central bank independence; inflation targeting – concept and experience, Taylors rule; monetary policy in light of trilemma configuration; Macro level impact of Global financial crises.

Basic Reading List:

1. Mankiw, N. G. (2008), Macroeconomics, Worth Publishers,

Note: Additional reading list is available with concerned teacher.
SEMESTER- II
History of Economic Thought
Course No: ECO17203CR

Unit I: Ancient and Medieval Economic Thought
Importance of studying Economic thought; Approaches to the history of economic thought; Greek thought – An Overview of Economic ideas of Plato and Aristotle; Arab Islamic thought— Al-Ghazali and Ibn-Khaldun; Indian Economic thought— Koutilya and Gandhi; Mercantilism – Balance of Trade Doctrine; Modern analysis of Mercantilism; Physiocracy; Net Product and Quesnay’s Tableau of Economique.

Unit II: Classical Economic Thought
Classical Thought—Adam Smith— General Philosophy; Doctrine of Harmony and Lassize Faire; Theory of Value; David Ricardo— Theory of Value and Distribution; Malthus— theory of Population, Theory of Gluts; Karl Marx –Chief Tenents; Theory of Surplus Value.

Unit III: Restatements of Classical School of Thought
J B Say— Concept of Political Economy; Restatements of Smith’s theories; J S Mill— theory of value; Lassize Faire and Protection; Nassau Senior— Four propositions; J Bentham— Social reforms and Utilitarianism.

Unit IV: Marginalism and Neo-Classical School of Thought
Marginalists school— A Revolution in Theory With special emphasis on Jevons, Menger and Walras; Inadequacies of Classical theory of Value; Classical versus Neoclassical theory of Value; Alfred Marshall— Scope of Political Economy; Philosophy and Method; Distribution of Income. Keynes system of economic thought---General Characteristics.

Basic Reading List:

Note: Additional reading list is available with concerned teacher
SEMESTER- II
Basic Econometrics
Course code: ECO17204DCE

Unit I: Basic Statistical Concepts
Normal distribution; Chi-sq, t and F distributions; Estimation of parameters; Properties of estimators; Interval estimation and Hypotheses testing; Tests of significance and confidence interval approach.

Unit II: Basic Regression Analysis
Nature, meaning and scope of Econometrics; Data Issues; time series, cross section and panel data; Simple and general linear regression model; Assumptions, Estimation through OLS approach; Gauss-Markov theorem; Concepts and derivation of $R^2$ and adjusted $R^2$.

Unit III: Problems in Regression Analysis
Nature, test, consequences and remedial steps of problems of Heteroscedasticity; Multi-co-linearity and Auto-correlation; Non-normality; Problems of specification error; Errors of measurement.

Unit IV: Qualitative Variables in Regression
Dummy variable technique—Testing structural stability of regression models; Interaction effects; Seasonal analysis; Piecewise linear regression; Use of dummy variables; Regression with dummy dependent variables; The Linear Probability Model; Logit and Probit models.

Basic Reading List:

Note: Additional reading list is available with concerned teacher
SEMESTER- II
Monetary Economics
Course code: ECO17205DCE

Unit I: Nature and Role of Money
Money and Near money; Significance of near money; Monetary standards- Gold Standard and paper standard, Value of money- measurement of value of money; Construction of Price Index Numbers; Difficulties in measuring the changes in value of Money.

Unit II: Theories of Demand for Money
Demand for money— Classical and Keynes Theories; Baumol-Tobin money demand model; Friedman's wealth theory; Neo-classical theory of money; Keynes' income theory of money.

Unit III: Supply of Money
Money supply- Approaches to the definition of money supply; components of money supply; The H theory of money supply; Money multiplier process; Determinants of money multiplier; Reserve bank’s analysis of money.

Unit IV: Theories of Interest Rates
Theories of interest rate-Classical; Loanable funds, Liquidity Preference and Neo-Keynesian theory; Term structure and risk structure of interest rates; Theories of term structure of interest rates— Expectations theory, Market segmentation theory, preferred habitat theory.

Basic Reading List:
1. Lloyd (1979), Money Banking and Economic Activity, Addison Wesley.

Note: Additional reading list is available with concerned teacher
SEMESTER - II
Labour Economics
Course code: Eco 17206DCE

Unit I: Labour Market and Employment
Nature and characteristics of labour market; The classical, New-classical and dual economy labour markets; Demand for labour relating to size and pattern of investment and choice of technology; Supply of labour in relation to growth of labour force; Employment and development relationship.

Unit II: Wage Determination – Theory and Practice
Classical, Neo-classical and Bargaining theory; Various concepts of wages—minimum wages; living wages and fair wages; Problem of implementation of minimum wages; Wage determination in urban and rural sector – organized and unorganized; Wage and non-wage components and labour remuneration.

Unit III: Industrial Relations and Trade Unions
Growth of industrialization and emergence of unionism; Theories of labour movement—The Marxian View; Theory of industrial Democracy by Sidney and Beatrice Webb; Growth; structure and pattern of trade unionism in India; Achievements of trade union movement in India; Determinants of industrial disputes.

Unit IV: State and Labour
Role of state; labour matters and safety nets; labour laws—labour legislations in India, Industrial Disputes Act; Trade Union Act; Employees State Insurance Act; International labour Organisation—role and functions;

Basic Reading List:

Note: Additional reading list is available with concerned teacher.
SEMESTER- II
Agriculture Economics
Course code: Eco17207DCE

Unit I: Introduction
Nature and scope of agricultural economics; Factors affecting agricultural development— technological, institutional and general; Interdependence between agriculture and industry; terms of trade between agriculture and industry; Approaches to agricultural development— Lewis, Ranis-Fei, Mellor, Schultz.

Unit II: Agricultural Production and Productivity
Agricultural production – Resource and efficiency in traditional agriculture; Production function analysis in agriculture; Factor combination and resource substitution; Decomposition Model; Cost and supply curves; Size of farm and laws of returns – Farm budgeting and cost concepts; Supply response of individual crops and aggregate supply; Technical change and agricultural productivity.

Unit III: Demand and Supply of Farm Products
Characteristics of demand for farm products; Concept and measurement of own price; Cross Price and income elasticity’s of demand and their interrelationship; Quantity and quality components of demand; Characteristics of supply of farm products; Issues relating to specification of supply response function (Distributed lags, acreage vs. production response etc.).

Unit IV: Agriculture Marketing
Agriculture Marketing – Concept and Objectives; Differences in Agricultural and Consumer Marketing; Constraints in Agricultural marketing; Agribusiness –Emerging Branches- Non Conventional forms of Agribusiness ; Export potential for farm products; Supporting Services; SCM in agri-business i.e. Cold Chains; Organized procurement.

Basic Reading List:
2. Subbarao, K. (1989), Agricultural Marketing and Credit, ICSSR.

Note: Additional reading list is available with concerned teacher.
SEMESTER- II
Industrial Organisation
Course No: ECO 17208GE

Unit-I: Introduction
Industrial economics - need and significance; Organizational structure of a firm - Objectives of firms; Theories of growth of firms; Sales and Growth maximization hypothesis; Profitability – determinants and measurement; Economics of Integration; Diversification and Mergers.

Unit-II Industrial Location and Market Structure
Theories of Industrial Location- Weber and Sergeant Florence; Market concentration-measurement; Sellers' concentration; Product differentiation; Market structure and innovation- concept and relationship; measurement of innovation; diffusion of new technology.

Basic Reading List:

Note: Additional reading list is available with concerned teacher
SEMESTER-II
Elementary Statistics
Course code: ECO-17209-GE

Unit I: Central Tendency and Dispersion
- Measures of central tendency – meaning, objectives and characteristics of average;
- Types of averages – arithmetic mean, median, mode and geometric mean;
- Measures of Dispersion – Concept and types; range, quartile deviation; mean deviation and standard deviation.

Unit II: Probability and Random Variable
- Concept of Probability;
- Elements of probability theory – sample space, events, Compound and independent events;
- Addition and Multiplication laws of probability;
- Random variable - discrete and continuous;
- Binomial Distribution and Normal Distribution.

References:

Note: Additional reading list is available with concerned teacher
SEMESTER- II  
Elementary Macro Economics  
Course No: ECO17210OE 

Unit 1: Two sector models

Classical views on full employment; Quantity theory of money; Determination of output and employment; Classical theory of interest rate; Keynes’ criticism of classical macroeconomic theory; Concept of aggregate supply and aggregate demand; Determination of equilibrium level of income.

Unit 2: Inflation and business cycle

Business cycle – features, phases, causes and consequences; Stabilization policies; Fiscal policy and direct controls; Inflation – Meaning and types; Demand pull and cost push inflation; Causes and effects of inflation.

Basic Reading List:

Note: Additional reading list is available with concerned teacher
SEMESTER - III
Economics of Development
Course No: ECO17301CR

Unit I: Poverty, Inequality and Development
Concept and measures of poverty; Chenery-Ahluwalia Welfare Index; Construction of poverty weighted Index of social welfare; Measurement of income inequality-Lorenz curve; properties of a desirable inequality measure; Goulet’s and A.K. Sen’s concept of development – capabilities approach; Concept and assessment of Development Gap.

Unit II: Theories of Development
Myrdal’s theory of circular and cumulative causation; The new economic geography- Krugman’s theory; Lewis’ model of unlimited supply of labour; Organizational dualism and economic development (HlaMynt) – stylized framework of a developed organized and underdeveloped unorganized economy; Kremer’s O-Ring theory of economic development.

Unit III: Sectoral Aspects of Development
Importance of industry and agriculture in economic development – the model of complementarities between industry and agriculture; Structure of labour markets in developing countries; Theory of Rural-Urban migration and Harris- Todaro model; Choice of techniques and appropriate technology; Choice of techniques and conflict in objectives.

Unit IV: Role of institutions and Resource Allocation
Role of market and market failure; Role of state and state failure; Role of community and community failure; Project appraisal- cost- benefit analysis; Technique of shadow pricing- little-mirrlees and UNIDO Approach.

Basic Reading List:

Note: Additional reading list is available with concerned teacher
SEMESTER - III
International Trade
Course code: ECO17302CR

Unit I: Pure Theories of International Trade
Classical theories of International trade – brief review; Theory of Reciprocal demand; Heckscher-Ohlin theory; Factor price equalization theorem; Empirical verifications of Heckscher-Ohlin theory— Leontief paradox; Factor intensity reversal.

Unit II: Alternative Theories of International Trade
International trade under imperfect competitions; Economies of scale and international trade; intra industry trade; Strategic trade theory; Technological gap model; Product cycle model.

Unit III: Theories of Protection and Economic Integration
Tariff—general equilibrium effects analysis; Optimum tariff; Effective rate of Protection; Stolper-Samuelson theorem; Non Tariff Barriers (NTBs); Regional economic integration— types; Theory of customs union—trade creation and trade diversion.

Unit IV: Growth Effects and Problems of Developing Countries
Effects of growth on trade; Rybczynski Theorem; Immiserizing growth; Trade problems of developing country; Outward and inward trade strategy; International cartels; Theory of Dumping; Prebisch-Singer Hypothesis.

Basic Reading List:


Note: Additional reading list is available with concerned teacher
Unit 1: Economic Development since Independence

Major features of the economy at independence; growth and development under different policy regimes—goals, constraints, institutions and policy framework; an assessment of performance—sustainability and regional contrasts; structural change, savings and investment.

Unit 2: Population and Human Development

Demographic trends and issues; Migration and Urbanization – concept, extent and issues; education- status and policy interventions; health and malnutrition – extent, issues and policy response.

Unit 3: Growth and Distribution


Unit 4: Growth dynamics and Macroeconomic Policies

Changing contours of state & market in Indian economic growth; distribution and structural change – Comparative historical perspective; Trade and investment policy; fiscal and monetary policies; New tax regime - GST.

Basic Reading List:


Note: Additional reading list is available with concerned teacher
SEMESTER - III
Advanced Econometrics
Course No: ECO17304DCE

Unit I: Dynamic Econometric Models and Panel Data Models
Autoregressive and distributed lag models- Koyak model; Partial adjustment model; adaptive expectations; Almon approach to distributed-lag models; Instrumental Variable Approach; Panel data- Balanced and unbalanced panel; Methods of Estimation: Fixed effects model and Random effect model.

Unit II: Simultaneous Equations Models
Simultaneous equations models- Introduction and examples; The simultaneous equation bias and inconsistency of OLS estimators; The identification problem; Rules of identification- order and rank conditions; Methods of estimating simultaneous equation system.

Unit III: Time Series Analysis
Stochastic Difference equations; Stationarity; Unit roots, Co-integration-spurious regression; Dickey-Fuller test; Engle-Granger test; Random walk model; Error correction mechanism; Casualty test; Granger and Sim’s tests; Forecasting with ARIMA modeling; Box-Jenkins methodology; Vector auto-correlation; Problems with VAR modellling – Applications.

Unit IV: Software Application.
This is an applied course in data analysis anchored on the theory and method of regression. Since the emphasis is on application of methods, this course requires understanding of econometric software and computing skills. The aim of the course is to provide the students with the theoretical tools and practical experience necessary to do applied econometric research and as such the lecture sessions will include a number of illustrations of empirical econometric studies and their possible estimation using the same data sets in workshop sessions. Students will apply the techniques learned in this course using Stata/E-views/R.

Basic Reading List:

Note: Additional reading list is available with concerned teacher.
SEMESTER - III
Economics of Conflict
Course Code: ECO17305DCE

Unit I: Theoretical foundations
Definition Scope and Methodology of Conflict Economics; Production Possibilities and the Guns versus Butter Trade-Off - Production Possibilities Model; Rational Choice and Equilibrium – General; Fundamentals of Game Theory; Extensive and Normal Forms - Solutions and Equilibriums; Chicken and Prisoner’s Dilemma Games; Repeated Prisoner’s Dilemma.

Unit II: Anatomy of Conflicts
Political economy of conflict; Economic agendas in armed conflict; Greed and Grievance – The Collier-Hoeffler Model on Civil War Onset; A Bargaining Model of Conflict - Elements of Conflict; Sources of Violent Conflict; A Rational Choice Model of Terrorism; Game Theoretic Perspectives of Terrorism.

Unit III: Armed conflict and developing countries
The extent, nature and causes and costs of armed conflict in developing countries; Estimating the costs of war – the economists' approach; Stewart’s model of costs of war – Analytical framework and application; Economic reconstruction and recovery - Government versus the market in recovery; Major economic recovery tasks; The peace dividend; Key issues in economic recovery; Structural adjustment and stabilization programmes.

Unit IV: Conflict and Economic Welfare - The Kashmir Case
The Kashmir Conflict – Genesis and major developments since 1947; the conflict – economy linkages; Macro and Micro effects of Kashmir conflict; armed conflict and tourist Preferences; Militarization and land grabs.

Basic Reading List:
2. Harris, G. (1999), Recovery from Armed Conflict in Developing Countries, Routledge.

Note: Additional reading list is available with concerned teacher
UNIT 1: Introduction
Main Features of Jammu & Kashmir Economy; Political Economy of development and governance; New Kashmir Manifesto - 1944; Agrarian transition and restructuring; Decentralized planning and administration in J&K.

UNIT 2: Jammu & Kashmir – Macro Economic Scenario
Behaviour of SGDP and Per Capita SGDP since 1950; Sectoral Composition of SGDP-Inter Temporal Changes and their Implications; Poverty, Inequality and unemployment in the State-Magnitude Dimensions and implications; Issue of fragility and economic uncertainty.

Unit 3: Agriculture
Agriculture and its development since 1947; Diversification issues in agriculture; Structural transformation and state of agriculture; Situating J&K agriculture in North Indian states; Horticulture Sectors in J&K-Development and Potential.

Unit 4: Industry and services
Industrial Sector in the State - Scope, Issues and Policies; Appraisal of PSU’s in Jammu and Kashmir; Role of Private sector in Industrial development; Tourism-Tourism potential in Jammu, Kashmir and Ladakh regions; In-flow after 2010; Revenue and Developmental Initiatives; Sustainability issues in tourism; Cross LOC trade.

Basic Reading List:

Note: Additional reading list is available with concerned teacher.
SEMESTER - III
Gender and Development
Course No: Eco1730DCE

Unit I: Introduction
Gender — Conceptual and theoretical Framework; Gender stereotyping in Work-Undervaluation of women’s work; Gender discrimination—Role of culture and Religion; Gender perspectives of development; Measures of development-GDI and GEM; Feminisation of Economy; Feminisation of poverty; Role of women in Economic development.

Unit II: Women and Labour
Concept of women’s work; Valuation of productive and non productive work; Visible and invisible work; paid and unpaid work economically productive and socially productive work; Gender sensitive national Income estimation; Women in labour market; Factors affecting female entry in labour market; Gender and wage differentials.

Unit III: Women’s access to resources
Women Work and Decision Making; Female work- participation rate and their Economic status in developing countries; Impact of technological development and modernization on women’s work participation in various sectors; Factors affecting decision making by women; Property rights, access to and control over economic resources; Assets power of decision making at household and community level.

Unit IV: Gender Development policy in India
Gender Development Policy in India; Mainstreaming gender into development policies; Gender sensitive governance; Paradigm shifts from women’s well being to women’s empowerment; Democratic decentralization (Panchayats) and women’s empowerment in India; National commission of women; Committee on the Elimination of discrimination Against Women (CEDAW); National policy for the empowerment of women (2001); Gender budgeting.

Basic Reading List:

Note: Additional reading list is available with concerned teacher
SEMESTER - III
International Economics
Course No: ECO17308GE

Unit I: Trade
An introduction to International trade; Theory of Absolute and Comparative advantage; Factor Endowments theory; Instruments of trade policy; cost and benefits of tariffs; Globalisation and Economic integration.

Unit II: Finance
Structure of international financial system; Balance of Payments; Foreign Exchange Market; Structure & Functions; Exchange rates; Types of foreign exchange transaction; Hedging, Speculation and Arbitrage.

Basic Reading List:


Note: Additional reading list is available with concerned teacher
SEMESTER - III
Econometrics
Course code: ECO17309GE

Unit I: Basic Concepts
Nature, meaning and scope of Econometrics; Data Issues; Time series; Cross section and panel data; Simple and general linear regression; Line of Best Fit; PRF and SRF.

Unit II: Basic Regression Analysis
Assumptions of OLS; Estimation through OLS approach; Properties of Estimators; Gauss-Markov theorem; Concepts of $R^2$ and Adjusted $R^2$; Violations of Classical Assumptions.

Basic Reading List:

Note: Additional reading list is available with concerned teacher
SEMESTER - III
Financial Markets
Course No: ECO17310OE

Unit I: Introduction and Concepts
Financial System – Structure; Classification of Financial Markets; Instruments of developed money and capital markets; Derivatives market-concept and types.

Unit II: Stock Exchange
Stock market - evolution; Stock Exchange in India – OTCEI, National Stock Exchange; Bombay Stock Exchange; Stock Exchange Regulations- SEBI; Working and Functions.

Basic Reading List:

Note: Additional reading list is available with concerned teacher
SEMESTER - IV  
Economics of Growth  
Course No: ECO17401CR

Unit I: Economic Growth  
Growth—conceptual and theoretical perspectives; Technical progress—embodies and disembodied; Hicks and Harrod; Learning by doing; Production function approach to the analysis of growth; Accounting for sources of growth; Classical theories of growth.

Unit II: Basic Growth Models  
Harrod and Domar models; Neo-classical growth models of Solow and Meade; Cambridge growth model of Mrs. Joan Robinson and Cambridge criticism of neoclassical growth theory.

Unit III: Endogenous Growth Theory  
Contribution of education to growth — Denison’s and production function approach; Technology creation through R&D spending; Modelling relationship between technology creation and growth; Endogenous growth models – AK model, Romer model and two sector model of Ujawa.

Unit IV: Growth Theory: International Aspects  
Trade and growth; Models of regional growth and differences—Prebisch and Seers; Dependency theory and unequal exchange; Models of export-led growth; Neoclassical supply side model; Balance of payments; constrained growth model; virtuous circle model.

Basic Reading List:  

Note: Additional reading list is available with concerned teacher
SEMESTER - IV  
Public Economics  
Course No: ECO17402CR

Unit I: Fundamentals of Public Economics
Public Economics: conceptual framework; scope and schools of thought; Tools of Budget Analysis; Role of government – allocation, distribution and stabilization; Externality theory; Internalising an externality; Coase theorem.

Unit II: Public Goods
Optimal provision of Private and Public goods; Free Riders Problem; Cost Benefit analysis; Problems of allocating resources-preference revelation and aggregation; Political Economy- Lindahl Pricing; Mechanisms for aggregating Individual preferences: Arrow’s Impossibility Theorem; Politico-eco-bureaucracy; Optimal Fiscal federalism and Tibeout model.

Unit III: Public Expenditure and Taxation
Public expenditure - Wagner’s and Wiseman-Peacock hypothesis; Pure theory of public expenditure; Reforms in public expenditure- programme budgeting and zero-base budgeting; Taxation and types; measuring fairness of tax systems; Tax Incidence; Taxation and economic efficiency; Dead-weight loss; Theory of Optimal Taxation.

Unit IV: Fiscal Federalism in India
Concept and evolution of Fiscal Federalism; Centre-State financial relations; Sources of Revenue; Trends in Resource Transfer from Centre to State; Principles of Multi Unit Finance; Budget Deficit and Its Implications; New tax regime – GST.

Basic Reading List:
1. Gruber, J. (2016), Public Finance and Public Policy, MIT.  

Note: Additional reading list is available with concerned teacher
SEMESTER - IV
Environmental Economics
Course No: ECO17403CR

Unit I: Fundamentals of Environmental Economics

Unit II: Measurement of Environmental Values
  Concept and types of environmental value; Valuation of benefits – Methodological issue; Hedonic pricing approach; Travel cost approach; Contingent valuation technique.

Unit III: Economics of Environmental Regulation
  Rationale for regulation; Coasian approach; Pigovian taxes; Command and control methods; Economic incentives – Effluent and emission taxes; Tradable pollution permits; liability laws.

Unit IV: International Environmental Issues
  Trade, development and climate change; International environmental externalities; Trans-boundary pollution; Global environmental challenges; International response to climate change; Carbon trading and Kyoto Protocol.

Basic Reading List:


Note: Additional reading list is available with concerned teacher
SEMESTER - IV  
International Finance  
Course No: ECO17404DCE

Unit I: Foreign Exchange Markets  
Structure and functions of foreign exchange markets; Exchange rate determination;  
Foreign exchange transactions; Forward exchange market; Hedging, speculation and arbitrage;  
Theories of Exchange rate determination – Purchasing power parity theory;  
Asset market approach.

Unit II: BOP Adjustments Mechanism  
Balance of Payments; Adjustment under flexible and fixed exchange rate system—price and income adjustments;  
Monetary approach to balance of payments; Devaluation—elasticity and absorption approaches.

Unit III: International Monetary System  
Types of International monetary system; Evolution, operation and collapse of Bretton Woods system;  
International Monetary Fund (IMF); International Bank for Reconstruction and Development (IBRD);  
Fixed and flexible exchange rate system;  
Euro currency markets; Euro bond market.

Unit IV: International Financial Crisis  
International Debt crisis; International Financial Derivative; Currency crisis—concept and characteristics;  
First, Second and Third generation models of currency crises; Recent Financial Crises- Causes and consequences.

Basic Reading List:


Note: Additional reading list is available with concerned teacher
SEMESTER - IV
Issues in Indian Economy
Course No: ECO17405DCE

Unit 1: Agriculture
Agricultural policy—costs and prices; Agricultural prices and PDS; Impact of public expenditure on agricultural growth; Agricultural taxation—a debate; Sustainability of agriculture and food security in India; Land acquisition.

Unit 2: Industry and trade
Structure and composition of Industry – issues of concentration; large vs small industry; Industrial location; Small scale reservation policy; Trends and patterns of industrial growth; Foreign trade regime; protection and foreign competition; Productivity; Import substitution versus export; Competitiveness; Effect on export competitiveness.

Unit 3: Poverty, Inequality and Inflation
Poverty and exclusion; NREGA; Social security for unorganized sector; Unemployment—types, causes and consequences; Population pressure—economic effects; Inequality—extent, consequences and remedies; Regional imbalance—extent, consequences and remedies; Parallel economy in India—Demonetisation.

Unit 4: Infrastructure and Development
State of infrastructure – reforms, restructuring, pricing and regulation; Promoting investment in infrastructure – public and private partnership; Sectoral Issues – energy, transport, telecom and urban infrastructure; Human development indicators – review of change since early fifties, wide regional variations; Environmental protection – Sustainable Development Goals.

Basic Reading List:


Note: Additional reading list is available with concerned teacher
SEMESTER-IV
Indian Financial System
Course No: ECO17406DCE

Unit I: Introduction
Indian Financial System—An overview; Macroeconomic dimensions of financial system; Major issues in Indian financial system; Financial Sector Reforms in India—a review; Basel Reforms—implication for Indian Banking.

Unit II: Financial Markets
Structure, Functions and Organizations; Money Market – Features, Instruments and limitations; Capital Market – instruments and importance; Un-regulated credit markets—types, functions and limitations.

Unit III: Financial Intermediaries
Financial Intermediaries – Structure, functions and importance; Banking financial intermediaries- types; Commercial banking — liabilities and asset management; RBI’s monetary policy and credit controls; Non-Banking Financial intermediaries – types; Development banking–structure and functions.

Unit IV: Stock Exchange and its Regulations
Stock Exchange – Importance and methods of trading; Organization and working of-OTCEI, National Stock Exchange, Bombay Stock Exchange; SEBI – Working and Functions; Recent Regulation.

Basic Reading List:

Note: Additional reading list is available with concerned teacher
SEMESTER - IV
Project Work
Course code: ECO17407DCE

Project Work shall be Discipline Centric to be carried out under the supervision of concerned teacher of the department. The project work shall be submitted in the form of a typed dissertation limited to a maximum of 100 pages. The report will be evaluated by one internal and one external examiner followed by presentation of the work and viva voce. The project report will carry 100 marks (04 credit) comprising 75 marks (03 credit) for dissertation and 25 marks (01 credit) for presentation and viva voce examination.
SEMESTER - IV
Public Finance
Course code: ECO17408GE

Unit I: Fundamentals of Public Finance
Public Finance— definition, scope and schools of thought; Role of government— allocation, distribution and stabilization; Characteristics of Public goods; Merit goods; Free Riders Problem – Market failure Externallity theory; Internalizing an externality.

Unit II: Public Expenditure and Taxation
Budget – types and Tools of Budget Analysis; Public expenditure – concepts; Wagner’s and Wiseman-Peacock hypotheses, Public Revenue – Sources and Types; Taxation – types and incidence; Goods and Services Tax (GST).

Basic Reading List:

Note: Additional reading list is available with concerned teacher
SEMESTER - IV
Indian Economy: Features and Analysis
Course code: ECO17409GE

Unit I: Basic Features
Indian Economy—An Introduction, background, main features and geographic size; Endowment of natural resources—land, water, forest and energy with emphasis on recent policies in these areas; Population—size, composition, rural urban migration; Population policy—need and present status.

Unit II: National Income and Planning
National income and per-capita income; Sectoral and regional distribution; CSO estimates of National Income – old vs new methodology; GDP growth; Concept and evolution of Planning in India.

Basic Reading List:


Note: Additional reading list is available with concerned teacher
SEMESTER - IV
Banking and Finance in India
Course No: ECO17410OE

Unit I: Banking in India

Commercial banks – Growth and regional distribution; Banking legislation –1949; Nationalization of commercial banks; Co-operative banks – Growth, Structure and Functions; Regional Rural Banks – Role and functions; NABARD, IDBI – structure, working and role.

Unit II: Indian Public Finance

Union finance – Central sources of income; Trends in revenue and expenditure; State finance – Sources of state revenue; Expenditure of state governments; Public debt since 1951; Types of Budget.

Basic Reading List:


Note: Additional reading list is available with concerned teacher