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**Important Instructions**

1. The two year (4 Semester) P.G. programmes is of 96 credit weightage i.e. 24 credits per semester (24×4=96).

2. A candidate has compulsory to opt for 12 credits from the core component in each semester.

3. A candidate has a choice to opt for any 06 credits (2 papers) out of Discipline Centric Elective (DCE) courses offered for departments own students to broaden and expand his knowledge in discipline.

4. A candidate has compulsory to obtain a minimum 03 credits (01 papers) from Generic Elective (GE) from sister disciplines in each semester.

5. A candidate has to obtain a minimum of (03) credits from Open Elective (OE) from any department.

6. A candidate can earn more than the minimum required credits (i.e., more than 96 credits for four semester programme) which shall be counted towards the final result of the candidate.
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SEMESTER- I

Microeconomics I

Course code: ECO-15101-CR

Unit 1: Choice and Demand

Consumer Preferences – assumptions and examples; Marginal rate of substitution – other interpretations; Budget constraint – properties of a budget set, changes in a budget line; Utility – constructing a utility function, Marginal Utility and MRS, Indifference curves; Revealed preference – weak axiom; Demand – normal and inferior goods; the price offer curve and demand curve.

Unit 2: Uncertainty and Information

Contingent consumption; catastrophe bonds; utility functions and probabilities; Expected utility; Why expected utility is reasonable; Risk aversion; Risk spreading; Asymmetric information-Market for lemons; Market signalling. Principle- agent problems, Moral Hazard;

Unit 3: Theory of Production and Costs

Production function; Cobb-Douglas and CES; Returns to scale; Short run and long run costs and their relationship in traditional cost theory, Modern theory of cost; Expansion path; Economies of scale and scope; Learning curve;

Unit 4: Market Structure

Price and output under perfect competition- short run and long run equilibrium of a firm and industry; Constant, increasing and decreasing cost industries; Monopoly-short run and long run equilibrium; various forms of price discrimination; Price and output determination under monopolistic competition-short run and long run analysis
SEMESTER- I  
Macroeconomics I  
Course code: ECO-15102-CR

Unit 1: National Income and Social Accounting  

Unit 2: Sectoral Demand Functions  
Consumption function and income determination, Income-consumption relationship; life cycle-permanent income theory of consumption and saving; consumption under uncertainty—the modern approach, Consumption and stock markets—the Barrow-Ricardo problem, Investment demand—Neoclassical and Keynesian versions (MEC approach); Acceleration principle; Keynesian multiplier—static and dynamic.

Unit 3: Demand and Supply of Money  
Classical approach to demand for money — Quantity theory approach, Fisher’s equation, Cambridge quantity theory, Keynes’s liquidity preference approach, Post-Keynesian approaches to demand for money — Baumol and Tobin. Supply of Money: Measures of money supply, High powered money and money multiplier;

Unit 4: Theory of Trade Cycle and Inflation  
Anatomy of cycle, Indicators of cycle, Theories of trade cycle—Keynes, Hicks, Samuelson’s and Kaldor’s theory of trade cycle. Classical, Keynesian and Monetarist approaches to inflation.
SEMESTER- I
Mathematics for Economics
Course code: ECO-15103-CR

Unit 1: Basic Concepts
Set Theory: Sets and set operations, Cartesian product of sets, Relations, Functions, one-to-one and onto functions, bijective functions, Composite functions, Inverse functions and Binary operations. Logarithm and Exponents.

Unit 2: Differentiation
Limit, Continuity and Differentiability of a function, Differentiation—Rules of Differentiation, Partial and Total differentials, Derivatives of Implicit functions, Higher Order Differentiation, Euler’s theorem; Uses of Differentiation in Economics, Constrained Optimization, Langragian Multiplier.

Unit 3: 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 4: Matrix Algebra
Matrices: Types and Operations, Determinants, Transpose, Adjoint and Inverse of a matrix, Rank of a matrix, Cramer’s rule, Matrix inversion method, Jacobian and Hessain Rule.
SEMESTER- I
Statistical Methods
Course code: ECO-15104-DCE

Unit 1: Probability and Distribution
Meaning and definition of Probability, Probability Rules; Addition Rule; Multiplication Rule, Bay’s theorem Concept of a random variable: Discrete and continuous; Mathematical Expectation , 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. Joint and marginal distributions for bivariate random variables; Conditional probability, Conditional mean and variance.

Unit 2: Hypothesis Testing
Theory of sampling; Types of sampling, Small and large samples, Sampling distribution, 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; Analysis of variance.

Unit 3: 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- Definition and Concept of Forecasting, Nature and decomposition of a time series-trend, Cyclical, Seasonal and Random components.
SEMESTER- I

Financial Institutions and Markets

Course code: ECO-15105-DCE

Unit 1: Nature and Role of Financial System

Financial System; Structure of Financial System; Financial System and economic development; Theories of the impact of Financial Development on Savings and Investment—Prior Saving Theory; Financial Regulation theory; Financial Liberalization theory; Indicators of Financial Development; Criteria to Evaluate Financial Sector.

Unit 2: Financial Markets

Classification of Financial Markets - Functions of Financial Markets; Instruments of developed money and capital markets; Characteristics of Financial Instruments; Concept of Financial derivatives; Markets for futures and options.

Unit 3: Financial Intermediaries and Central Bank

Financial Intermediation; Classification of Financial Intermediaries; Functions of Financial Institutions; Central Banking—Structure and Functions of Federal Reserve System and Reserve Bank of India; Monetary policy—Goals, Tools, Targets and Limitations; Monetary policy of RBI—Latest Revision
SEMESTER - 1
Industrial Economics
Course code: ECO-15106-DCE

Unit 1: Firm’s Behaviour
Meaning and scope of Industrial Economics; organizational pattern of firms— Private sector, Public sector, and Joint sector; Objectives of a firm; Industrial efficiency— meaning, determinants and its measurement; Profitability— concept and its measurement.

Unit 2: Theories of Industrial Location and Growth
Downie’s theory of growth of firm; Industrial location analysis— determinants of Industrial location, Theories of Industrial location- Webers and Sergent theories Meanings and objectives of Diversification, Vertical Integration and Merger.

Unit 3: 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.
SEMESTER - I

General Economics

Course code: ECO-15107-GE

Unit 1: Introduction


Unit 2: Microeconomic Concepts

Utility, Indifference Curve, Consumer's Equilibrium with the help of Indifference Curve, Production function and Costs, Market structure-Perfect competition, Monopoly and Oligopoly.

Unit 3: Macroeconomic Concepts

National Income- Concepts and Measurements, Inflation- types, causes and consequences; Poverty and Unemployment-meaning, types, causes and consequences.
SEMESTER - I
Planning and Development
Course code: ECO-15108-GE

Unit 1: Economic Development
Concept and measurement of development; Distinction between economic growth and
development; Characteristics of an under-developed economy; Development indices-
GNP, PCI, PQLI, and HDI. Sustainable development.

Unit 2: Theories of Economic Development
Classical theory of economic development; Marxian theory; Schumpeter's theory;
Nurkse theory of disguised unemployment; Rostow's stages of economic growth; Big-
push theory

Unit 3: Economic Planning
Planning- Objectives, types and strategy; Current five year plan of India- objectives,
allocation and targets, New economic reforms – liberalization, privatisation and
globalization; Rationale behind economic reforms, NITI Aayog- role and functions.
SEMESTER- I
Elementary Microeconomics
Course code: ECO-15109-OE

Unit 1: Consumer Behaviour
Definition of Economics; Microeconomics and Macroeconomics; Basic elements of supply and demand- the demand curve, Market demand, The supply curve; Equilibrium of supply and demand; Elasticity of demand; Elasticity of supply; Marginal utility and the law of diminishing marginal utility; The indifference curve; Budget line; Consumer’s equilibrium;

Unit 2: Production Theory
Theory of production- production function, Law of diminishing returns, Returns to scale, Short run and long run; Analysis of costs- various types of costs; Behaviour of a competitive firm; Short run and long run equilibrium.

Unit 3: Market Structure
Forms of market structure— Perfect and imperfect market; Perfect Competition, Monopoly, Monopolistic competition, duopoly and oligopoly— Concept and characteristics.
SEMESTER – I
Introductory Indian Economy
Course code: ECO-15110-OE

Unit 1: Introduction
General features of Indian Economy, Demographic features – population size and growth rates, Occupational distribution, Indian Population Policy, Economic Policy of India–Pre and Post Reforms;

Unit 2: Economic Planning in India
Economic Planning; History, Objectives, Types, Centralized and Decentralized planning–73rd and 74th Amendments; Current Five Year Plan- Objectives and Targets.

Unit-3: Issues in Indian Economy
Poverty and Unemployment -concept, measurement, nature and extent. Economic Inequality – Concept, causes, measurement and extent.
SEMESTER – II

Microeconomics II
Course code: ECO-15201-CR

Unit 1: Oligopoly

Theory of games, zero-sum and non-zero sum games; Nash equilibrium; Mixed strategies; Oligopoly-Cournot, Bertrand and Stacklberg models; Cartels - Joint profit maximization and market sharing cartels; Price leadership - low cost price and dominant price leadership;

Unit 2: Managerial Theories of firm

Marginalism - attacks and defence; Average cost pricing- the mark up rule; Limit pricing- Bain’s concept of entry and barriers to entry; Baumol’s static and dynamic models of sales revenue maximization; Marris’s model of managerial enterprise; Williamson’s simplified model of managerial discretion;

Unit 3: Theory of Distribution

Neo-classical approach—Marginal productivity theory; Product exhaustion theorem; Elasticity of technical substitution and factor shares; Technical progress and income distribution; Theory of distribution in imperfect product and factor markets; Pricing of fixed factors of production.

Unit 4: Welfare, General Equilibrium and Social welfare

General equilibrium analysis—interdependent markets; Efficiency in exchange; Walrasian equilibrium, Walrasian law; Existence, Stability and uniqueness of equilibrium; Social welfare criteria—Pareto, Kaldor, Hicks and Bergson; Aggregation of preferences; Social welfare functions; Welfare maximization; Arrow’s impossibility theorem.
SEMESTER-II

Macroeconomics-II

Course No: ECO-15202-CR

Unit-1: Neoclassical 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 models; Monetary and fiscal policies in Keynesian and Neoclassical models.

Unit-2: Unemployment and Labour Markets

The demand for labour (long run and the short run) and the supply of labour; Neoclassical labour market equilibrium; Frictional and structural unemployment; Keynesian unemployment and labour market – involuntary and full employment. Friedman’s theory of natural rate of unemployment and output; Short run and long run Philips curve – Monetarist and Keynesian versions.

Unit-3: Three Sector Macro Models

Aggregate demand and aggregate supply; Neoclassical three sector model; Keynesian three sector model; Mundell – Fleming model; Relative effectiveness of monetary and fiscal policies under imperfect and perfect capital mobility

Unit-4: Recent Developments in Macroeconomic Theory

SEMESTER- II
History of Economic Thought
Course No: ECO-15203-CR

Unit 1: Introduction and Classical Economic thought
Economic thought—importance of studying Economic thought; Mercantilism—doctrine of balance of trade; Physiocracy—net product and Qusnay’s Tableau of Economique Classique; Classical Thought—Adam Smith—general philosophy; Doctrine of Lassize Faire; David Ricardo—Theory of Value; Theory of Distribution; Malthus—theory of population, Theory of Gluts.

Unit 2: Socialist Thought: Before and After Marx
Rise of socialism; State Socialism—Contributions of Karl Rodbertus and Ferdinand Lassalle; International Revolutionary Socialism—Karl Marx and Engels; Marx’s Theory of Crisis and Surplus Value; Neo-Marxian Reformists; Syndicalism—Contribution of Syndicalists; The Influence of Socialists.

Unit 3: Marginalism and Neo-Classical School of Thought

Unit 4: Indian Economic Thought and Islamic Economics
Emergence of Modern Indian Economic Thought; Economic Ideas of—V. K. R. V. Rao; D. R. Gadgil; Dadabhai Naroji; Ghandian Economic Thought and its Relevance in 21st Century; Sources of Islamic economics: the Holy Quran and the Hadith; Islamic Banking—main features.
SEMESTER- II

Advanced Mathematics

Course code: ECO-15204-DCE

Unit 1: Differential and Difference Equations

Differential Equation—Definition and Concept, General Formula for First Order Linear Equation, Second order differential equations: Stability conditions, Applications; Difference Equation—Definition and Concept, First Order Difference Linear Equation, Lagged Income Determination Model; Cobweb Theorem; Second order difference equations: Samuelson trade cycle model.

Unit 2: Linear Programming and Input-output Analysis

Linear programming — Primal and dual problem, Simplex method; transport and storage problems and other applications of linear programming in economics; Input-output analysis — Open and closed systems, Hawkins-Simon conditions; Leontief’s dynamic system; Testing consistency of planning models.

Unit 3: Game Theory

Concept of game – two person zero-sum game, Pay-off matrix, pure and mixed strategies, Maximin and Minimax solutions, Saddle point solution; Prisoner’s dilemma.
SEMESTER- II
Basic Econometrics
Course code: ECO-15205-DCE

Unit 1: 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) and properties of estimators, Gauss-Markov theorem, Concepts and derivation of R2 and adjusted R2, Interval estimation and Hypotheses testing, Tests of significance and confidence interval approach.

Unit 2: Problems in Regression Analysis
Nature, test, consequences and remedial steps of problems of Heteroscedasticity, Multicollinearity and Auto-correlation, Problems of specification error, Errors of measurement.

Unit 3: 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.
SEMESTER- II

Monetary Economics

Course code: ECO-15206-DCE

Unit 1: Nature and Role of Money

Money and near money; Significance of near money; Classical and Modern Economists views on Money; Value of money- measurement of value of money; Construction of Price Index Numbers; Difficulties in measuring the changes in value of Money.

Unit 2: Theories of Money and Income

Theory of demand for money- Classical and Keynes; 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; Keynes’ income theory of money; Neo-classical theory of money.

Unit 3: 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.
SEMESTER- II

Agricultural Economics

Course code: ECO-15207-DCE

Unit 1: Agricultural Development

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 and Schultz.

Unit 2: Agricultural Production and Productivity

Agricultural production – Resource and efficiency in traditional agriculture; Production function analysis in agriculture; Factor combination and resource substitution, Cost and supply curves; The Economies of Size and Farm Budgets; Technical change and agricultural productivity; sustainable agriculture.

Unit 3: Agriculture Marketing

Agriculture Marketing –Definition, Scope, Concept and Objectives, Constraints in Agricultural marketing, Agribusiness –Emerging Branches- Non Conventional forms of Agribusiness – Export potential for farm products -Supporting Services, SCM in agribusiness, Futures trading.
SEMESTER- II

Indian Economy: Features and Analysis

Course code: ECO-15208-GE

Unit 1: Indian Economy—An Introduction:

The background—main features, geographic size; Endowment of natural resources—land, water, forest and energy with emphasis on recent policies in these areas.

Unit 2: Indian Demography:

Population—size, composition, quality and growth trends; Occupational distribution and rural urban migration; Population policy—need and present status.

Unit 3: 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.
SEMESTER- II

Human Development

Course code: ECO-15209-GE

Unit 1: Human Development: Conceptual Framework

Background and Concept of Human Development, Dimensions and attributes of Human Development, Concepts of Sustainability, Empowerment, Equity, Productivity and Accountability.

Unit 2: Measurement of Human Development

Measuring Human Development— different approaches, Gender Development Index (GDI), Difficulties in measurements.

Unit 3: Human Development in India

Human Development indicators in India, Human Development and Economic Growth, Human Development India— an inter-state comparison
SEMESTER- II

Elementary Macroeconomics

Course code: ECO-15210-OE

Unit 1: Macroeconomics


Unit 2: Macroeconomic Theories


Unit 3: Inflation and business cycle

Business cycle- features, phases, causes and consequences, stabilisation policies, fiscal policy and direct controls, Inflation: Meaning and types, Demand pull and cost push inflation, cause and effects of inflation.
SEMESTER- II
Money and Banking
Course code: ECO-15211-OE

Unit 1: Money in Economics

Money–different approaches to the definition of Money, Kinds and Functions of Money; Significance of Money; Money in Modern Economics; Circular flow of money

Unit 2: Commercial Banking

Commercial Banks –functions; Special Role of Banks, Balance Sheet, Liability Asset Management, Banking Innovation, Credit Creation, Profitability and Efficiency of Banks.

Unit 3: Central Banking

Central Bank – Origin, Role and Function; Methods of Credit Control; RBI – Organisation and Management, Role and Function, Monetary Policy of RBI –Current.
SEMESTER-III  
Economics of Growth  
Course No: ECO-15301-CR

Unit 1: Economic Growth  

Unit 2: Basic Growth Models  

Unit 3: Endogenous Growth Theory  

Unit 4: Growth Theory : International Aspects  
Trade as an engine of 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.
SEMESTER-III

International Trade

Course code: ECO-15302-CR

Unit 1: 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 2: Alternative Theories of International Trade

International trade under imperfect competitions— monopolistic competition and trade; Concepts and measurement of intra industry trade; Strategic trade theories; Technological gap model; Product cycle model; Economies of scale and international trade.

Unit 3: Theories of Protection and Economic Integration

Tariff— general equilibrium effects analysis; Optimum tariff; Effective rate of Protection; Stolper-Samuelson theorem, Regional economic integration— types, Theory of customs union—trade creation and trade diversion;

Unit 4: Growth Effects and Problems of Developing Countries

Effects of growth on trade; Rybczynski Theorem; Immiserizing growth; Trade problems of developing country; International cartels; Theory of Dumping; Outward and inward trade strategy;
SEMESTER-III

Indian Economy

Course No: ECO-15303-CR

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

Planning for economic development: Changing contours of state & market in India Indian economic growth, distribution and structural change: Comparative historical perspective. Fiscal Policy, Trade and investment policy; Financial and monetary policies; labour regulation.
SEMESTER-III

Advanced Econometrics

Course No: ECO-15304-DCE

Unit 1: 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, Panel data-
- Introduction; Balanced and unbalanced panel; Pooled Model, Fixed effects model and Random effect model.

Unit 2: Simultaneous Equations Models

- Simultaneous equation 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 3: 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, Casuality test, Granger and Sim’s tests. Forecasting with ARIMA modeling; Box-Jenkings methodology; Vector autoregression; Problems with VAR modelling – Applications
SEMESTER-III

Indian Financial System

Course No: ECO-15305-DCE

Unit 1: Nature and Role of Financial System.

Indian Financial System-an overview; Trends and composition of Savings since 1991; Financial Sector Reforms-Impact of Reforms on Banking Sector of India; Monetary policy of RBI –Goals, Tools, Targets and limitations.

Unit II: Financial Markets


Unit III: Stock Exchange and its Regulations.

Stock Exchange-Importance and Functions; Dealings on Stock Exchange; Organization and working of Stock Exchange in India--OTCEI, National Stock Exchange; Bombay Stock Exchange; Stock Exchange Regulations- SEBI--Working and Functions.
SEMESTER-III
Economics of Social Sector
Course No: ECO-15306-DCE

UNIT 1: Introduction to Social Sector

Social sector—theoretical paradigm: approaches and definition; Theories of social sector: social exclusion and inclusion; Social Development Index, Human Capital—the concept, components, Human capital versus physical capital; human capital and human development

Unit 2: 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 and indirect costs; Benefits of Education—direct and indirect benefits; Private costs and social benefits.

Unit 3: Economics of Health

Meaning and Scope of Economics of Health; concept of 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.
SEMESTER-III

J & K Economy

Course No: ECO-15307-DCE

UNIT 1: Introduction


UNIT 2: Jammu & Kashmir - Macro Economic Scenario


Unit 3: Agriculture Industry and Trade

SEMESTER-III

Demography

Course No: ECO-15308-GE

Unit 1: Meaning Scope and Sources of Data

Meaning scope and subject matter of demography; Sources of demographic data—Census, vital registration, sample surveys; Theories of population growth—Malthusian; Demographic transition, Optimum Theory; Population projections; Stable and stationary populations.

Unit 2: Population Growth and Structures

Population growth since 20th Century—levels and trends; Population and economic development; Population and environment; Age structure—measures, patterns, implications; Age pyramid; Population aging; Sex ratio—measures, patterns, determinants

Unit 3: Components of Population Growth

Fertility—basic measures—TFR, GRR, NRR; Levels, trends and determinants; Mortality—basis measures—IMR, MMR—levels, trends and determinants; Life Tables—construction and Uses; Migration—measures, types, causes and consequences.
SEMESTER-III

Rural Development

Course No: ECO-15309-GE

Unit 1: Rural Development- Concept and Scope

Rural Development: An overview, Importance, Scope & Objectives, Traditional and Modern concept of development: Indicators of development, Role of agriculture in rural development.

Unit 2: Rural Credit and development

Characteristics and sources of rural credit: Institutional and non-institutional, Reorganization of rural credit: cooperative societies, commercial banks, regional rural banks; NABARD. Rural Development Programmes in India, Rural Employment Guarantee Programmes.

Unit 3: Rural India- Basic Needs

Rural Housing Schemes, Rural Health –NRHM and JSY. Rural Education –SSA, MDMS, RAMSA, Rural sanitation Schemes, Rural Roads –PMGSY. (Broad features and implementation).
SEMESTER-III  
Financial Markets  
Course No: ECO-15310-OE

Unit1: Introduction and Concepts  

Unit2: Stock Exchange Markets  
Stock market – types, stock indices, New York Stock Exchange Market – Features; Broad Features of Indian stock markets, -NSE, BSE; Money market mutual funds – USA and India, SEBI – Role and Functions.

Unit 3: Financial Services  
Classification of financial services – Merchant banking, Underwriting, Credit Rating, Venture Capital and Factoring; financial instruments – debentures, shares, ADRs and GDRs; Characteristics of Financial instruments.
SEMESTER-III

Basic Issues in Economic Development

Course No: ECO-15311-OE

Unit 1: Development and Underdevelopment


Unit 2: Human Development

Human Development- Meaning and components, Construction of Human Development Index and Physical Quality of life index, Gender Development Index, Links Between Economic Growth and Human Development.

Unit 3: Inequality, Poverty and Unemployment

Measurement of Income Inequality- Lorenz Curve and Gini-coefficient, Concept and Measures of Poverty- Poverty Line, Head Count Index, Poverty Gap, Human Poverty Index, Multidimensional Poverty Index, Concept and Types of Unemployment- Voluntary, Involuntary, Frictional, Structural, Cyclical, Disguised and Natural Rate of Unemployment.
SEMESTER-IV
Economics of Development
Course No: ECO-15401-CR

Unit 1: Poverty, Inequality and Development

Unit 2: Theories of Development

Unit 3: Sectoral Aspects of Development
Importance of industry and agriculture in economic development – the model of complementarities between industry and agriculture. Structure of labor 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 4: Social Aspects of Development
SEMESTER- IV

Public Economics

Course No: ECO-15402-CR

Unit 1: Fundamentals of Public Economics

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

Unit 2: Public Goods


Unit 3: Public Expenditure and Taxation


Unit 4: 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.
SEMESTER- IV

Environmental Economics

Course No: ECO-15403-CR

Unit 1: Fundamentals of Environmental Economics

Environmental Economics— meaning, scope and rationale; Environment and the human economy—inter-linkages and trade-off; Market failure and environmental degradation—public goods, externalities and Common Property Resource; Sustainability— concept and indicators.

Unit 2: Measurement of Environmental Values

Meaning and types of environmental value; Valuation of benefits—Methodological issue; Hedonic pricing approach, Travel cost approach, Contingent valuation technique.

Unit 3: 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 4: International Environmental Issues

SEMESTER- IV
International Finance
Course No: ECO-15404-DCE

Unit 1: 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 2: BOP Adjustments Mechanism

Balance of Payments— various accounts, surpluses and deficits, the process of adjustment under flexible and fixed exchange rate system—price and income adjustments, Monetary approach to balance of payments, Devaluation—elasticity and absorption approaches.

Unit 3: International Monetary System and Currency Crisis

Types of International monetary system, Evolution, operation and collapse of Bretton Woods system, Fixed and flexible exchange rate system, Currency crisis—concept and characteristics, First, second and third generation models of currency crisis.
SEMESTER- IV

Issues in Indian economy

Course No: ECO-15405-DCE

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: General Issues—Dimensions and Categories

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—causes and consequences.
SEMESTER - IV
Labour Economics
Course code: Eco -15406-DCE

Unit 1: 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 2: 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 3: 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.
SEMESTER- IV

Project Work

Course code: Eco-15407-DCE

Credit: 06

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 hundred pages and shall be evaluated by one internal and one external examiner followed by presentation of work and viva voce. Sixty percent marks will be allotted for dissertation and forty percent for presentation and viva voce.
SEMESTER- IV
Islamic Economics

Course code: ECO-15408-GE

Unit I: Introduction

Islamic Economics- concept, Nature, Need and Importance, Islamic economic versus other Economic Systems, Sources of Islamic economics: the Holy Quran and the Hadith

Unit II: Islamic Banking

Definition of Interest, Riba (Interest) in the period of Ignorance, Definition of Riba in Islam, Moral, Social and Economic Importance of Prohibition of Interest, Functions of Interest-Free Banking, Need for Interest-Free Banking, Models of Interest-Free Banking.

Unit III: Distribution and Taxation in Islamic Economy

SEMESTER- IV
Gender and Development
Course code: ECO-15409-GE

Unit 1: Women and Labour Markets
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 2: 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 3: 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); Introduction to gender budgeting.
SEMESTER-IV

Money and Finance in India

Course No: ECO-15410-OE

Unit 1: 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 2: Monetary Policy and NBFI's

Monetary policy, Post reform monetary policy of India; Non-bank financial and investment institutions- Insurance companies; Small savings; Pension and Provident funds; UTI and Mutual funds- Working and functions.

Unit 3: 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.
SEMESTER- IV

Introductory Environment Economics

Course No: ECO-15411-OE

Unit 1: Introduction

Definition and scope of environmental economics; Environmental economics versus traditional economics; Environment and the economy; Environment and economic growth: The environmental Kuznets curve; Sustainable development; Main characteristics of environmental goods;

Unit 2: Economics of Natural Resources

Natural resources - role and importance; Law of thermodynamics, Law of Entropy and Material balance - resources and waste generation, Resource taxonomy; Renewable versus non-renewable resources, Power resources- hydro-power, solar and nuclear energy,

Unit 3: The State of Environmental Degradation

Air pollution, Water Pollution, Deforestation, loss of Biodiversity; Acid rain, Global warming and Ozone layer depletion—causes and consequences, International action on global climate change— Earth summit, Kyoto protocol.
REFERENCES

SEMESTER- I

Microeconomics I

Course code: ECO-15101-CR

5. W.J. Baumol (1982); Economic Theory and Operational Analysis, Prentice Hall of India

Macroeconomics I

Course code: ECO-15102-CR


SEMESTER- I

Mathematics for Economics

Course code: ECO-15103-CR

2. A.C Chiang, (1984); Fundamental Methods of Mathematical Economics, Tata McGraw Hill,
SEMESTER- I
Statistical Methods
Course code: ECO-15104-DCE

SEMESTER- I
Financial Markets and Institutions
Course code: ECO-15105-DCE

SEMESTER - I
Industrial Economics
Course code: ECO-15106-DCE
4. K. Lee and E.I Nexon, (1984); Industrial Strtrcture and policy in less development countries.
SEMESTER - I
General Economics
Course code: ECO-15107-GE

SEMESTER - I
Planning and Development
Course code: ECO-15108-GE
4. Datt & Sundharam (Revised Edition) Indian Economy, S Chand

SEMESTER- I
Elementary Microeconomics
Course code: ECO-15109-OE

SEMESTER – I
Introductory Indian Economy
Course code: ECO-15110-OE

SEMESTER – II
Microeconomics II
Course code: ECO-15201-CR
5. W.J. Baumol (1982); Economic Theory and Operational Analysis, Prentice Hall of India

SEMESTER-II
Macroeconomics-II
Course No: ECO-15202-CR

SEMESTER-II
History of Economic Thought
Course No: ECO-15203-CR

SEMMESTER- II
Advanced Mathematics
Course code: ECO-15204-DCE

SEMMESTER- II
Basic Econometrics
Course code: ECO-15205-DCE
2. A.S Goldberger, (1998); Introductive Econometrics, Harvard University Press, Cambridge, MIT.
4. J. Johnston 4th; Econometrics Methods, Tata Mcgraw Hill, New Delhi.

SEMMESTER- II
MONETARY ECONOMICS
Course code: ECO-15206-DCE

SEMESTER- II
Agricultural Economics
Course code: ECO-15207-DCE
2. J.W Mellor (1969); The Economics of Agricultural Development, Cornell University Press (Units 2,3).
3. K. Subbarao (1989), Agricultural Marketing and Credit, ICSSR (Unit 3).

SEMESTER- II
Indian Economy: Features and Analysis
Course code: ECO-15208-GE

SEMESTER- II
Human Development
Course code: ECO-15209-GE

SEMESTER- II
Elementary Macroeconomics
Course code: ECO-15210-OE

SEMESTER- II
Money and Banking
Course code: ECO-15211-OE
5. Lloyd (1979) Money Banking and Economic Activity. Addison Weslay

SEMESTER-III
Economics of Growth
Course No: ECO-15301-CR

SEMESTER-III
International Trade
Course code: ECO-15302-CR

SEMESTER-III
Course Title: Indian Economy
Course No: ECO-15303-CR

SEMESTER-III
Course Title: Advanced Econometrics
Course No: ECO-15304-DCE
2. F.B Christopher; An Introduction to modern Econometrics using STATA, STATA Press.
6. K.L Krishna (Ed.); Econometric Applications in India.
7. G.S Maddala (Ed.), (1993), Econometric Methods and Application (2 Volumes)
8. W.H Greene, 5th ed; Econometric Analysis, Prentice Hall.
9. A.C Cameron and P.K Trivedi; Microeconometrics using STATA, STATA Press.

SEMESTER-III
Indian Financial System
Course No: ECO-15305-DCE
4. Reports of Various Finance Commissions.
5. Economic Surveys.

SEMMESTRER-III
Economics of Social Sector
Course No: ECO-15306-DCE
4. Kundu, Amitabh,(2006) India Social development Index, Oxford University Press, N. Delhi

SEMMESTRER-III
J & K Economy
Course No: ECO-15307-DCE
SEMESTER-III
Demography
Course No: ECO-15308-GE

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