

BUNDELKHAND UNIVERSITY
JHANSI



NEP 2020 Syllabus M.A. Economics

Year 2022-2023

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	Semester	Paper Title	Theory/ Practical	Credits
M.A. (P)	I Semester	I Micro Economics (P-1)	Major	05
		II Public Economics (P-1)	Compulsory Paper	05
		III Indian Economics Policy (P-1)		05
		IV (A) Research Methodology (P-1)	Major Optional Paper (Anyone)	05
		IV (B) Agricultural Economics (P-1)		
		IV (C) History of Economics Thought (P-1)		
		IV (D) Labour Economics (P-1)		
V Research Project		04		
VI Minor Paper (Any One)		04		
M.A. (P)	II Semester	I Micro Economics (P-2)	Major	05
		II Public Economics (P-2)	Compulsory Paper	05
		III Indian Economics Policy (P-2)		05
		IV (A) Research Methodology (P-2)	Major Optional Paper (Anyone)	05
		IV (B) Agricultural Economics (P-2)		
		IV (C) History of Economics Thought (P-2)		
		IV (D) Labour Economics (P-2)		
V Research Project		04		
M.A. (F)	III Semester	I Macro Economics (P-1)	Major	05
		II Inter National Economics (P-1)	Compulsory Paper	05
		III Quantitative Method (P-1)		05
		IV (A) Economics Growth and Development (P-1)	Major Optional Paper (Anyone)	05
		IV (B) Environmental Economics (P-1)		
		IV (C) Demography (P-1)		
		IV (D) Industrial Economics (P-1)		
V Research Project		04		
M.A. (F)	IV Semester	I Macro Economics (P-2)	Major	05
		II Inter National Economics (P-2)	Compulsory Paper	05
		III Quantitative Method (P-2)		05
		IV (A) Economics Growth and Development (P-2)	Major Optional Paper (Anyone)	05
		IV (B) Environmental Economics (P-2)		
		IV (C) Demography (P-2)		
		IV (D) Industrial Economics (P-2)		
V Research Project		04		
				Total 100

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BUNDELKHAND UNIVERSITY, JHANSI
Choice Based Credit System (CBCS)
Course Structure
M.A. Economics (Semester I & II)
With Effective From, 2022-2023

Semester	Paper No.	Type of the Paper	Lectures Per Week	Total No. of Lectures	Marks			Credits
					ESE	ES	Total	
I	I (Compulsory)	Major	6	50	75	25	100	5
	II (Compulsory)	Major	6	50	75	25	100	5
	III (Compulsory)	Major	6	50	75	25	100	5
	IV (Optional)	Major (Any One)	6	50	75	25	100	5
	V Research Project	Minor					100	4
	VI (Optional)	Minor (Any One)			75	25	100	4
II	I (Compulsory)	Major	6	50	75	25	100	5
	II (Compulsory)	Major	6	50	75	25	100	5
	III (Compulsory)	Major	6	50	75	25	100	5
	IV (Optional)	Major (Any One)	6	50	75	25	100	5
	V Research Project	Minor					100	4
Total			48	400	600	200	1000	52

- 1) End of Semester Examination (E.S.E.) :
2) Internal Assessment (C.A.):

3

75 Marks
25 Marks

Radha
Kanungo

Question Paper Pattern

M.A. Economics
With Effect From 2022-23

Duration: Three Hours

Max. Marks: 75

Short Notes/Answers on any Six. Out Of Ten (Each Question 05 Marks) 30 Marks

Long Answers on any three. Out Of Six (Each Question 15 Marks) 45 Marks

M.A. ECONOMICS (PREVIOUS) I - SEMESTER EXAMINATIONS - 2022-23 MAJOR COMPULSORY PAPER

Paper - I Micro Economics (P-1)

Unit 1 - Introduction and Basic Concepts

Basic Economic Problem - Concept, Nature & Scope of Micro Economic analysis. Choice and Scarcity:

Unit 2 - Demand Analysis

Elasticities (Price, cross, income) of demand - theoretical aspects and empirical estimation. Theories of demand - utility, indifference curve income and substitution effects, Hicks and Slutsky theorem, Revealed preference theorem Revision of demand theory by Hicks. Characteristics of goods approach, consumer's choice involving risk Consumer's surplus, Hicks improvement. Cobweb Theorem.

Unit 3- Theory of Production and Costs

Production function - short period and long period, law of variable proportions and returns to scale, Isoquants - Least cost combination of inputs, Returns to factors, Economics of Scale, Elasticity of substitution. Euler's theorem, Technical progress and production function, Cobb-Douglas, Traditional and modern theories of costs opportunity cost.

Unit 4- Price and Output Determination

Perfect competition - short and long-run equilibrium of the firm and industry price and output determination, supply curve, Monopoly - short run and long run equilibrium. price discrimination, monopoly control and regulation Monopolistic competition - general and Chamberlain approaches to equilibrium equilibrium of the firm and the group with product differentiation and selling costs. Oligopoly, Non-collusive (Cournot, Chamberlin, Kinked demand curve) and collusive (Cartels and mergers, price leadership)

May 2024

Paper -II Public Economics (P-1)

Unit 1 - Introduction

Meaning and Scope of Public Economics Introduction to positive and normative Public economics. Role of government in organized society, government in a market - based economy. Private goods, public goods, and merit goods. Market failures ,imperfections, externalities.

Unit 2 - Rationale for Public Policy and Decision Making

Allocation of resources-provision of public goods.Voluntary exchange model. Demand revealing schemes for public goods-contribution of Samuelson and Musgrave, Tiebout model. Butchanan theory of club goods. Stabilization Policy.

Unit 3 - PublicExpenditure

Wagner's Law of Increasing state activities. Wiesman -Peacock Hypothesis. Economic Effects of Public Expenditure. Zero-based budgeting, performance-based budgeting

Unit 4 - Taxation

Theory of incidence, alternative concepts of incidence, Allocative and equity aspects of individual taxes, Benefit and Ability to pay Approaches.Theory of optimal taxation, excess burden of taxes. Shifting of tax burden, Laffercurve. Effects of Taxation

Paper-III : Indian Economic Policy (P-1)

Unit 1 - Introduction

Economic Development and its Determinants. Approaches to economic development and its measurement Sustainable development, Role of State, market and other institutions, Indicators of development - PQLI, Human Development Index (HDI), gender development Indices.

Unit 2 - Planning in India

Objectives and strategy of planning, Failures and achievements of plans, Developing grass root organizations for development – Panchayats NGOs and Pressure groups.

Unit 3 - Demographic Features, Poverty and Inequality

Broad demographic features of Indian population Rural Urban migration Poverty and Inequality.

Unit 4 - Resource Base and Infrastructure

Energy; Social Infrastructure – Education and Health Environment Regional Imbalance;

(MAJOR OPTIONAL PAPER)

Paper IV (A) - Research Methodology (P-1)

Unit 1 - Introduction

Research: Meaning, Nature, Type sand Importance, Elements of Scientific Methods. Objectives and Scope of Researchin Social Science, Problems and Limitations of Social Science Research. Types of Research-Descriptive & Analytical, Fundamental &Applied, Qualitative & Quantitative, Conceptual& Empirical

Unit 2 - Research in Economics

Economic Research-Nature, Importance and Scope, Review of literature-Need for reviewing literature, Sources of literature, The Research Problem: Identification of the Problem, Factors involved in the selection of problem. Research Design : Meaning & Types, Conceptual Framework

Unit 3 - Sampling Techniques

Meaning and Types of Sampling Methods – Random Sampling Stratified Random Sampling, Systematic Sampling, Cluster Sampling Two Stage Sampling, Non-Random Sampling, Purposive Sampling, Quota Sampling (Meaning and Examples of each type of sampling) Sampling Techniques : Meanings of Variables, Attributes, Population and Sampling, Census Method V/S Sampling Method

Unit - Collection of Data:

Collection of Data : Meaning, importance and types of Data Primary and Secondary Data : Merits and Demerits. Interview : Meaning, Process, Types, Merits and Demerits. Questionnaire : Meaning, Types, Merits and Demerits. Case Study : Meaning, Features, Merits & Demerits.

Paper IV (B) – Agriculture Economics (P-1) Max Marks : 75/25

Unit 1- Introduction

Agriculture and Economic Development Nature and scope of Agricultural and Rural Economics, Role of Agriculture in Economic Development; Inter dependency between Agriculture and industry – Some empirical evidence; Agricultural development, poverty and Environment

Unit 2 - Diversification of Rural Economic Activities & Rural Infrastructure.

Livestock economics - Livestock resources and their productivity; Problems of marketing; White revolution; Fishery and poultry development; Forestry, horticulture and floriculture. Use of land, water and energy; Rural transport, communication,

Unit 3 - Agricultural Production and Productivity

Agricultural production - Resource use and efficiency; Resource use efficiency in traditional Agriculture; Technical change, labour absorption and gender issues in agricultural services.

Unit 4 - Land Reforms and Land Policy

Principles of land utilization; Land distribution - Structure and trends, Land values and rent; Land tenures and farming systems - Peasant, capitalist. Collective and state farming; Tenancy and crop sharing - Land reform measures and performance Problems of marginal and small farmers.

Paper IV (C) History Of Economic Thought (P-1)

(Max Marks : 75 & 25 Internal Assessment)

Unit 1 - Economic Thought of Ancient Greece

Nature and Significance of History of Economic thought, Ancient Economic thought, Medieval Economic thought, Mercantilism, Physiocracy.

Unit 2 - Mercantilism

The development of the international market and the policy of the nation-states. Mercantilist theory and practice. National schools of the Mercantilism.

Unit 3 - The Classical School

Development of Classical Economics, Adam Smith, Thomas Robert Malthus, David Ricardo, John Stuart Mill.

Unit 4 - The Socialists

Jean Charles Leonard Sismondi, St. Simon and The St. Simonians, Associationism, Robert Owen, State Socialism, Peirre Joseph Proudhon, Karl Marx, Other School Of Socialism.

Paper - IV (D) Labour Economics (P-1)

Unit 1 - Meaning & Concept Of Labour

Meaning and concept of labour Economics, Importance, Scope of Labour Economics, The Origin Of and Increase in Intensity of Labour Problems, Migratory Character of The Labour

Unit 2 - Labour Markets

Nature and characteristics of labour markets in developing countries like india Paradigms of labour market analysis - classical, neo-classical and dualistic economy; Demand for labour in relation to size and pattern of investment choice of technologies and labour policies; Supply of labour in relation to growth of labour force; Labour market policies; Mobility and productivity of labour; Rationalization Methods of recruitment and placement; Employment service organization in India.

Unit 3 - Employment

Employment and development relationship -Poverty and unemployment in Developing countries; Unemployment - concept, types, and Measurement. Particulars India; Impact of rationalization technological change and modernization on employment in organized private industry, public sector and employment agricultural sector; Analysis of educated unemployment: Employment policy in five year plan and its evaluation,

Unit 4 - Wage Determination

Classical, neo-classical and bargaining theories of wage determination; Concepts of minimum wage, living wage and fair wage in theory and practice; Discrimination in labour markets; Wage determination in various sectors - rural, urban, organized unorganized and in informal sectors; Non - wage component of labour remuneration, Inflation - wage relationship at micro and macro levels; productivity and wage relationship; Analysis of rigidity in labour markets; Asymmetric information and efficiency of labour markets in wage determination: National wage policy. Wages and Wage Boards in India Bonus system and profit sharing.



Manjula

M.A. ECONOMICS (PREVIOUS)
II SEMESTER
EXAMINATIONS 2022-23
MAJOR COMPULSORY PAPER

Paper I : Micro Economics (P-2)

Unit 1- Alternative Theories Of The Firm

Critical evaluation of marginal analysis. A critique of the Neoclassical theory of the firm (Marshall) Baumol's sales revenue maximization model. Williamson's model of managerial discretion, Marries model of Managerial enterprise. Game theoretic models - Theory of Games – Managerial theories of the firm. Baumol's Theory of sales maximization. Morris's Model of the Managerial Enterprise

Unit 2 - Distribution

Neo - classical approach - Marginal productivity theory, Product exhaustion theorem. Theory of distribution in imperfect product and factor markets. Determination of rent wages, interest and profit.

Macro theories of distribution - Ricardo, Marx, Kaldor & Kalesky.

Unit 3 - Welfare Economics

Pigovian welfare economics, Pareto optimal conditions, Compensation principle. Bergson criterion of Social welfare function.

Unit 4 - General Equilibrium

Characteristics of Equilibrium, Partial and general equilibrium, Walrasian excess demand and input -output approaches to general equilibrium, existence, stability and uniqueness of equilibrium and general equilibrium, coalitions and monopolies.

Paper II : Public Economics (P-2)

Unit 1- Public Debt

Classical and Keynesian view of public debt, Sources of public debt, Compensatory aspect of debt policy, Public debt and crowding out of private investment, Principles of debt Management and repayment, Burden of public debt on Indian Economy

Unit 2 - Fiscal Policy

Objectives of fiscal policy, interdependence of fiscal and monetary policy Limitations. Fiscal policy for stabilization – Automatic vs Discretionary stabilization Budget - meaning, components and classification. Budget deficits and its implications in Indian context Trends in expenditure of Union and States since 1991 Balanced budget multiplier

Manjusha

Unit 3 - Indian Fiscal Federalism

Rationale for decentralization and multi-level government, Fiscal federalism in India-Center-State financial Relations, Vertical and horizontal fiscal imbalance - causes and effects, Finance Commission and Planning Commission, Resource transfer from Union to States-criteria for transfer of resources, 12th, 13th and 14th Finance Commissions.

Unit 4 - Indian Public Finances

Features of Indian tax system, Sources of Revenue of the Union and states Major taxes in India – direct and indirect taxes, Reforms in Direct and Indirect taxes since 1991, Service Tax, VAT and issues in GST implementation, Analysis of Recent Central and state government Budgets

Paper III : Indian Economic Policy (P-2)

Unit 1- The Agricultural Sector

Institutional Structure land reforms in India. Technological Change in agriculture pricing of agricultural inputs and output, terms of trade between agriculture and industry Agricultural finance policy, Agricultural Marketing and warehousing to Issues in food security policies for sustainable agriculture.

Unit 2 – The Industrial Sector

Industrial policy, Public Sector enterprises and their performance Problem of sick units in India Privatisation and disinvestment debate, Growth and pattern of Industrialization, Small Scale sector, Productivity in industrial sector, Exit policy-issues in labour market reforms Approaches for employment generation.

Unit 3 – Public Finances. Money, Banking Prices

Fiscal federalism - Centre - state financial relations; finances of central government Problems relating to fiscal policy; Fiscal sector reforms in India. Analysis of price behaviour in India Review of monetary policy of RBI Money and capital markets; Working of SEBI in India.

Unit 4 - Economic Reforms and External

Rationale of internal and external reforms; Globalisation of Indian economy, WTO and its impact on the different sectors of the economy; Structure and direction of foreign trade; Balance of payments; Issues in export-import policy and FEMA, Exchange rate policy; Foreign capital and MNCs in India;

(MAJOR OPTIONAL PAPER)

Paper IV (A) Research Methodology (P-2)

Unit 1 - Sources of Secondary Data

Importance of Secondary Data, Individual and Institutional Research & Reports, C.S.O., National Sample Surveys, National Accounts Statistics, Indian Public Finance Statistics, R.B.I. Publications, Annual Survey of Industries, Census and other Government Publications, Major International Data Sources.

Radu
Harjula

Unit 2 - Processing of Data:

Classification of Data : Meaning, Functions, Frequency Distribution –Grouped and Ungrouped, Discrete and Continuous. Tabulation of Data : Meaning, Importance & Parts of table, Requisites of a Good Table, Processing of Data by using Statistical Tools, Use of Computer in Data analysis and presentation.

Unit 3 - Testing of Hypotheses

Hypothesis - Definition, Characteristics and Importance, Procedure for Hypotheses, Testing Use of Statistical Techniques for testing of Hypotheses Confidence level.

Unit 4 - Report Writing

Language and Skills of Analysis, Elements of Research Report Findings, Suggestions and Policy Measures, Methods of Ordering References and Bibliography. Criteria of Good Research, Research Ethics.

Paper IV (B) Agriculture Economics (P-2)

Unit 1 - Rural Labour Market & Rural Finance

Rural Labour supply; Mobility of Labour and segmentation in labour markets, marginalisation of rural labour, Nature, extent and trends in rural unemployment Agricultural wages in India; Role of capital and rural credit; Organized and unorganized capital market Rules savings and capital formation: Characteristics and sources of rural credit - Institutional and non-institutional; Reorganization of rural credit - cooperatives commercial banks, regional rural banks, Role of NABARD

Unit 2 – Co-operation in India & Agricultural Prices

Cooperative movement; Genesis and growth of cooperative sector: agricultural cooperation in India; Problems and prospects of co-operative institutions Marketing and state policy; Agricultural markets and marketing efficiency, Market structure and imperfections; Regulated markets: Marketed and marketable surplus; Behaviour of agricultural prices - Cobweb model: Price and income stability State policy with respect to agricultural marketing; Warehousing; Prices Taxation and crop insurance: Objectives of agricultural price policy - Instruments and devaluation: Food security in India and public distribution system.

Unit 3 – Agricultural Growth in India

Recent trends in agricultural growth in India; Inter-regional variations in growth of output and productivity; Cropping pattern shifts; Supply of inputs - Irrigation, Power, seed and fertilizers, Pricing of inputs and role of subsidies; strategy of agricultural development and technological progress; Sustainable agriculture - indigenous practices; Biotechnological practices and growth potential

Unit 4 – Agricultural and External Sector

International trade in agricultural commodities; Commodity agreements - Role of World Trade Organization; Issues in liberalization of domestic and international trade in agriculture - Nature and features of agri-business; Role of MNCs; Globalization of Indian economy and problems and prospects of Indian Agriculture.

Paper IV (C) History Of Economic Thought (P-2)

Unit 1 - The Nationalists and Historical School

The Nationalists, Friedrich List, The Historical School,

Unit 2 - Miscellaneous Economic Thought

Mathematical School. Austrian or The Psychological School, Neu- Classical Economics, The Institutional Economics, Welfare Economics, The General Equilibrium Economics, John Maynard Keynes.

Unit 3 - Modern Economists

Joseph A. Schumpeter, J. B Clark, R.G. Hawtrey, Alvin H. Hansen, H. D. Robertson, J. M. Klark, Lionel Robbins, J. R. Hicks, Mrs. Joan Robinson, P. A. Samuelson, Gunnar Myrdal, Ragnar Nurkes.

Unit 4 - Ancient Indian Economic Thought

Ancient Indian Economic Thought, Founders of Indian Economics, Economic Ideas of Mahatma Gandhi, B.K.R.B Rao, Economic Thought of J. K. Mehta, Sarvodaya Arthashastra- Acharya Vinoba Bhave, Economic Thought and Policies of Jawaharlal Nehru, Amartya Sen.

Paper - IV (D) Labour Economics (P- 2)

Unit 1 - Trade unions in India

Trade Unions; Objectives and functions, Trade unions in India. Industrial Relations in India. Industrial Disputes – Causes and extent. Dispute settlement Machinery in Indian the framework of Industrial Disputes Act.

Unit 2 - Agrarian relations and labour in rural India

Evolution of the class of agricultural labourers, Rural labour relations in India, Labour and rural non – farm sector.

Unit 3 - Industrial Relations

Theories of labour movement- Growth, pattern and structure of labour unions in India. Achievements of labour unions; Causes of industrial disputes and their settlement and prevention mechanism, Role of tripartism, Current trends in collective bargaining. Role of judicial activism; Labour legislation in India labour laws and practices in relation to international labour standards.

Unit 4 - State and Labour

State and social security of labour – Concept of social security and its evolution Social assistance and social insurance; Review and appraisal of states policies with respect to social security and labour welfare in India: Special problems of labour : Child labour, female labour, Discrimination and gender bias in treatment of labour, Receding state and its effect on working of labour markets, Labour market reforms Exit policy, need for safety nets, measures imparting flexibility in labour markets, Second National Commission on Labour; Globalization and labour markets.





