

**ACHARYA NAGARJUNA UNIVERSITY**

**CENTRE FOR DISTANCE EDUCATION**

**NAGARJUNA NAGAR,**

**GUNTUR**

**ANDHRA PRADESH**



**PROGRAM PROJECT**

**REPORT**

**16. MASTER OF ARTS (ECONOMICS)**

# **Master of Arts (Economics)**

**PROGRAMME CODE: 16**

## **MISSION :**

- The primary mission of the economics programme is to offer educational opportunities to students in order to prepare them to become accomplished citizens and professional capable of critical thinking and independent analysis.
- Students learning will be advanced at the post graduate level with a rigorous educational programme that integrates theory, econometrics and economic thought with applications in a wide variety of fields with in economics.

## **OBJECTIVES :**

The Master of Arts (Economics) Programme in Economics is designed to:

- i) Offer the student a thorough grounding in economic analysis and research.
- ii) Enable the student to conduct both qualitative and quantitative studies/research in Economics;
- iii) Enable the student acquire the capability for designing economic models for development policy making;
- iv) Prepare students for careers in the public and private sectors of the economy particularly in academic and research institutions, doctoral studies and also international organizations.

## **RELEVANCE :**

The Master of Arts (Economics) programme with the option of “Agricultural Economics and Rural Development”) programme offered through Open and Distance Learning mode is purely relevant and aligned with the goals and mission of CDE, ANU. This programme is designed to enhance the core potential of the learner in relating historic perspective with the contemporary socio linguistic scenario, which is globally ever dynamic. The student will learn contemporary applications in the relevant subjects and become eligible to handle every kind of institutional demands which is conforming to the University vision and mission.

## **NATURE OF PERSPECTIVE TARGET GROUP OF LEARNERS :**

Aim of open and distance education is to enhance the academic competence in those who were deprived of higher education for various socio-economic reasons. The MA Economics program is designed for candidates for entry to Industry, Business School and doctoral programs in

Economics; for working with Banking, Consultancy, interest groups, non-profit organizations and policy think tanks; and for positions in local, state, and federal legislative and bureaucratic offices.

The prospective target group of learners include

- Students seeking for job opportunities in teaching and other professions that ask for this degree in Economics
- Students who nourish research aims in Economics
- Students who are curious to know about the economics policies of government especially the elder and employed ones.
- Students of the weaker sections of the society and the person who are unable to pay high fee charged by private or other institutions for the same course.
- Students who prefer the mode, modules and timing of the course and the location of the institution.

#### **SKILLS AND COMPETENCE OF THE PROGRAMME :**

Inconsideration of the huge gap in education and industry and also in skill development now it is imperative on the part of every university to reach out every nooc and corner of the country where the institutions with significant infrastructure are not availble in order to elevate the status of the marginalised sections of the society especcially living in rural areas of the country. The only solution appears to be "open and distance education" and Acharya Nagarjuna University takes initiative by reaching out those unreached by ICT enabled blended mode of distance learning programmes. M.A. (Economics: with the option of “Agricultural Economics and Rural Development”) programme is an innovative programme. The learning outcomes of this programme are as follows:

- Professional development of teachers.
- Incorporating generic transferrable skills and competencies
- To develop critical learning, anylitical skills and research skills.

## M. A. (Economics) : Program Code : 16

### Program Structure

Course code	Course	Internal assessment	External exams	Max. Marks	credits
Semester – 1					
101EC21	Micro Economic Theory – I	30	70	100	5
102EC21	Macro Economics	30	70	100	5
103EC21	Public Finance	30	70	100	5
104EC21	Evolution of Economic Doctrines	30	70	100	5
105EC21	Mathematical Methods	30	70	100	5
Semester – 2					
201EC21	Micro Economics Theory –II	30	70	100	5
202EC21	Monetary Economics	30	70	100	5
203EC21	International Economics	30	70	100	5
204EC21	Public Finance Administration	30	70	100	5
205EC21	Statistical Methods	30	70	100	5
Semester – 3					
301EC21	Economic Growth and Development	30	70	100	5
302EC21	Indian Economy	30	70	100	5
303EC21	Environmental Economics	30	70	100	5
304EC21	Computer Applications in Economics	30	70	100	5
	Optionals (Select one of the options)				
305EC21	a) Labour Economics	30	70	100	5
306EC21	b) Rural Development				
Semester – 4					
401EC21	India’s Foreign Trade	30	70	100	5
402EC21	Industrial Economics	30	70	100	5
403EC21	Agricultural Economics	30	70	100	5
404EC21	Economics of Infrastructure	30	70	100	5
	Optionals (Select one of the options)				
405EC21	a) Human Resource Management	30	70	100	5
406EC21	b) Agri-business Management				

**M. A. (Economics) : Program Code : 16**

**Syllabus  
SEMESTER –I**

**101EC21 - MICRO ECONOMIC THEORY- I**

**Module I: Introduction to Microeconomic Theory**

The Economic Problem: Scarcity and Choice; The scope of Economic theory and Basic Economic Problems; Methods of Economics Analysis; Static and Dynamic Analysis- Micro and Macro differences.

**Module II: Consumer Behaviour:**

Basic Concepts: Law of demand – Cardinal utility - Ordinal Utility function, Indifference curves, Budget line; Income effects- Price effect and substitution effects – Derivation of demand curve - Slutsky's equation; Revealed preference theory.

**Module III: Theory of Production**

Basic concepts- Production function ; Linear Programming in production technology- Homogeneous and homothetic production functions; returns to scale, Euler's theorem, Cobb-Douglas, CES, Translog Leontief's Production Functions ;

**Module IV: Cost functions**

Cost functions- short run and long run; Profit maximization. Baumol's sales revenue maximization model; Williamson's model of managerial discretion. Marris model of managerial enterprise, Bains limit pricing theory.

**Module V: Market Structure:**

Markets under perfect competition; market equilibrium; Stability of equilibrium; Dynamic adjustments; Monopoly; Monopsony; Discriminating Monopoly, Monopolistic Competition; Duopoly and Oligopoly- Cournot, Stackelberg, Kinked Demand Curve

**READING LIST**

1. Koutsoyiannis A. (1979), 'Modern Microeconomics', MacMillan, University of Michigan, USA
2. Baumol, W.J. (1982), Economic Theory and Operations Analysis, Prentice Hall of India, New Delhi. 2. Green, H.A.G. (1971), Consumer Theory, Penguin,
3. Harmondsworth. 3. Henderson, J.M. and R.E. Quandt (1980), Microeconomic Theory: A Mathematical Approach, McGraw Hill, New Delhi.
4. Da Costa, G.C. (1980), Production, Prices and Distribution, Tata McGraw Hill, New Delhi. 2. Healthfields and Wibe (1987), An Introduction to Cost and Production Functions, Macmillan, London. 3. Hirshleifer, J and A. Glazer (1997), Price Theory and Applications, Prentice Hall of India, New Delhi.
5. Archibald, G.C. (Ed.) (1971), Theory of the Firm, Penguin, Harmondsworth
6. Da Costa, G.C. (1980), Production, Prices and Distribution, Tata McGraw Hill, New Delhi.
7. Hirshleifer, J and A. Glazer (1997), Price Theory and Applications, Prentice Hall of India, New Delhi.
8. Archibald, G.C. (Ed.) (1971), Theory of the Firm, Penguin, Harmondsworth.
9. Bain, J. (1958) Barriers to New Competition, Harvard University Press, Harvard.

## **102EC21: MACRO ECONOMICS**

### **MODULE – 1 : NATIONAL INCOME AND ACCOUNTS**

Circular Flow of Income in two- three-and four-sector economy; different forms of national income accounting – GNP Deflator.

### **MODULE – 2 : CONSUMPTION FUNCTION**

Determination of output and employment – classical and Keynes approach; Keynes' Psychological law of consumption – implications of the law; short-run and long-run consumption function; Empirical evidence of consumption function; Income-consumption relationship-absolute income, relative income, life cycle and permanent income hypotheses.

### **MODULE – 3: INVESTMENT FUNCTION**

Determinants of Investment – Capital and Investment – Accelerator Principle, Marginal Efficiency of Capital – Acceleration.

### **MODULE- 4 : THEORY OF INFLATION**

Cost-push and demand pull inflations - Philips curve analysis – Short run and long run Philips Curve; The natural rate of unemployment hypothesis.

### **MODULE -5 : BUSINESS CYCLES**

Theories of Schumpeter, Samuelson and Hicks, Control of business cycles – relative efficacy of monetary and fiscal policies.

### **READING LIST:**

1. Ackley, G. (1978), Macroeconomics: Theory and Policy, Macmillan, New York.
2. James Froyen: Macroeconomics, McGraw Hill, New York.
3. Edward Shapivo: Macroeconomics, McGraw Hill, New York.
4. Dornbusch, Fischer and Startz, Macroeconomics, Tata McGraw Hill, New Delhi.
5. Duesenberry, J.S. (1949), Income, Saving and the Theory of Consumer Behaviour, Harvard University Press, Harvard.
6. Keynes, J.M. (1936), The General Theory of Employment, Interest and Money, Macmillan, London.
7. Chakravarty, S.C. (1985), Report of the Committee to Review the Working of the Monetary System, Reserve Bank of India, Bombay.
8. Gurley, J and E.S. Shaw (1960), Money in a Theory of Finance, Brookings Institution, Washington.
9. Reddy, Y.V. (2000), A Review of Monetary and Financial Sector Reforms in India – A Central Banker's Perspective, UBSPD, New Delhi.
10. Rao, VKRV (1983), India's National Income: 1950 to 1980, Sage Publications, New Delhi.

## **103EC21: PUBLIC FINANCE**

### **MODULE 1 : INTRODUCTION**

Nature, Meaning and scope of Public Finance – Govt. in a mixed economy; public and private sector, cooperation or competition; Govt. as an agent for economic planning and development; Govt. as a tool for operationalizing the planning process; private goods, public goods, and merit goods– Principle maximum social advantage.

### **MODULE 2 : PUBLIC REVENUE**

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; Trade off between equity and efficiency; Theory of measurement of dead weight losses; The problem of double taxation.

### **MODULE 3 : PUBLIC EXPENDITURE**

Wagner's law of increasing state activities; Wiseman-Peacock hypothesis; Pure theory of public expenditure; Structure and growth of public expenditure; Criteria for public investment; social cost-benefit analysis–Project evaluation; Estimation of costs, discount rate; programme budgeting and zero base budgeting.

### **MODULE 4 : PUBLIC DEBT**

Classical view of public debt; Compensatory aspect of debt policy; Burden of public debt; Sources of public debt; Debt through created money; Public borrowings and price level; Crowding out of private investment and activity; principles of debt management and repayment.

### **MODUE 5 : INDIAN PUBLIC FINANCE**

Indian tax system; Revenue of the Union, States and local bodies; Major taxes in India; base of taxes, direct and indirect taxes, taxation of agriculture, expenditure tax, reforms in direct and indirect taxes, taxes on services; Non-tax revenue of Centre, State and local bodies; Fiscal crisis and fiscal sector reforms in India; Reports of Finance Commissions in India.

### **READING LIST**

1. Musgrave, R.A. (1959), The Theory of Public Finance. McGraw Hill, Kogakhusa, Tokyo
2. Buchanan. J.M. (1958). Public Principles of Public Debt, A Defence and Restatement. Richard D. Irwin Homewood.
3. Chelliah, Raja J. (1971), Fiscal Policy in Underdeveloped Countries. George Alien and Unwin, London.
4. Chelliah, Raja J. et. al (1981), Trends and Issues in India's Federal Finance, National Institute of Public Finance and Policy, New Delhi.
5. Gulati. I.S. (1979). Centre State Financial Relations : An Assessment of the Role of Finance Commission, M.S. University of Baroda, Baroda.
6. Lakdawala, D.T. (1967), Union State Financial Relations. Lalwani Publishing House, Mumbai.
7. Oates, W.E. (1972), Fiscal Federalism. Harcourt Brace and Johanowich, New York.
8. Reports of various Finance Commissions
9. Srivastava, D.K. (Ed.) (2000), Fiscal Federalism in India, Har-Anand Publications Ltd., New Delhi.
10. Bhargava, R.N. (1969), Indian Public Finances. B.D. Bhargava and Sons, Chandausi.

## **104EC21: EVOLUTION OF ECONOMIC DOCTRINES**

### **1. The Early Period:**

Ancient Doctrines: The Old Testament; Greek Philosophers; Plato and Aristotle; Roman Empire and Christianity; Middle Ages; The Doctrine of the Church; Modern Period; Mercantilism; Physiocracy

### **2. The Classical Period**

The Classical School- Adam Smith; Ricardo; Malthus; Say's Law of Markets; Muller; Socialists; Sismond; Marx.

### **3. The Later Period:**

Founders of Modern Economics: Gossen, Jevons, Menger Walras, other writers: Pareto, Fisher- Basic Doctrines of Marshall.

### **4. Post Marshall Doctrines:**

Pigou, Keynes and Schumpeter; Basic Doctrines; Veblen Institutionalism.

### **5. The Indian Doctrines:**

Ancient to Modern Periods: Kautilya; Vlluvar; Medieval Thought – Nauroji, Ranade, R.C.Dutt; M.N. Roy (Democratic Decentralization); Gandhi: Sarvodaya, Full Employment, Khadi and Village Industries, Cooperation.

### **Books Recommended:**

1. Back House, R.(1985), A History of Modern Economic Analysis, Basil Blackwell, Oxford.
2. Blaug.M.(1978),Economic Theory in Retrospect, Cambridge University Press, Cambridge.
3. Dasgupta, A.K.(1985), Epochs of Economic Theory, Oxford university Press Delhi.
4. Ekelund, R.B. and R. Herbett (1983), A Hisotry Economic Theory and Method. Mc Graw Hill, London.
5. Gide, Cand G. Rst(1956)m, A History of Economics Doctrines George G., Harrap and Co., London.
6. Hajela, T.N.(1980), History of Economic Thought Shivalal Agarwala and Co., Agra
7. Gray, A(1978), Development of Economic Doctrine, Longman Group, London
8. Rima, I.H.(1979)Development of Economic Analysis, Richard D Irvin, Homewood.
9. Roll E. (1973) A History of Economic Thought, Fabre, London.
10. Babatosh Datta, Indian Economic Though, Twentieth Century Perspectives, 199-50
11. Gandhi, K.K. (1938), Economics of village industries, , Navivan Publishing House Ahmedabad.
12. Gandhi, K.K. (1974) India of My Dreams, Navjivan Publishing House Ahmedabad.
13. Ganguli, B.N. (1977, Indian Economic thought a nineteenth century perspective, Tata, MacGraw- Hill, New Delhi.
14. Gupta, J.N.ed.,(1971), R.C.Dutt-Life and works, London.
15. Kautilya(1951), Arthaqshastra tr. By R. Shayama Sastry, Rernond Priniting Press, Mysore
16. Roy, M.N. (1964), Memoirs, Allied Publisher, Bombay



## **105EC21: MATHEMATICAL METHODS**

### **MODULE 1 :**

Concept of Function, Types of Functions - Graphical Representation of function - Limit and continuity of a function - Concept of Straight line -Applications in Economics.

### **MODULE 2 :**

Concept of derivative - Rules of differentiation - Interpretation of revenue, cost, demand, supply, functions; Elasticities and their types

### **MODULE 3 :**

Multivariable functions; Concept and types of production functions. Rules of partial differentiation; Problems of maxima and minima in single and multiple variables; Simple problems in market equilibrium;

### **MODULE 4 :**

Total derivatives, Indifference curve analysis etc., Concept of integration; Simple rules of integration; Application to consumer's surplus and producer's surplus.

### **MODULE 5 :**

Matrix Theory and Input-Output analysis; Meaning-Types-Assumptions; Review exercises.

### **READING LIST:**

1. Vohara, Quantitative Techniques, Tata McGraw Hill, 2<sup>nd</sup> ed., 2001.
2. D.C.Sancheti and V.K.Kapoor, Business Mathematics.
3. S.C. Gupta Fundamentals of statistics.
4. K.Chandra Sekhar, Business of statistics.

## **SEMESTER - II**

### **201EC21: MICRO ECONOMIC THEORY-II**

#### **Module 1: Theory of Distribution:**

Neo-classical approach- Marginal Productivity theory; Product exhaustion theorem; Elasticity of technical substitution, technical progress and factor shares; Theory of distribution in imperfect product and factor markets; Determination of rent, wages, interest and profit, macro theories of distribution Ricardian, Marxian, Kalecla and Kaldor's

#### **Module 2: PRE PARETIAN WELFARE ECONOMICS**

Welfare Economics: Nature and Scope; Economic and General Welfare; Value Judgments; Positive Economics and Welfare Economics; Benthamite Approach to Aggregate Welfare; Optimum Resource Allocation and Welfare Maximization.

#### **Module 3. GENERAL EQUILIBRIUM THEORY**

Partial and General Equilibrium; Stability and Uniqueness of General Equilibrium; Coalitions and Monopolies; The Walrasian General Equilibrium Model; 2x2x2 Graphical General Equilibrium Model

#### **Module 4: THE NEO-CLASSICAL (PIGOVIAN) WELFARE ECONOMICS AND EXTERNALITIES**

Pigovian Welfare Economics and Externalities – Meaning, Welfare Conditions – Externalities between private and social costs and returns; Pigo's ideal output.

#### **Module 5: NEW WELFARE ECONOMICS**

Introduction; The Optimum Conditions of Exchange; Factor Substitution and Degree of Specialization; The Condition of Optimum Factor-Product Utilization; Pareto Optimality and Perfect Competition; The Social Welfare Function (Bergson and Sameulson). Maximization of Social Welfare; The Theory of second best; Value judgments and welfare economics; Arrow's Possibility Theorem; Political aspects of Welfare Economics.

#### **READING LIST**

1. Bronfenbrenner, M. (1979), Income Distribution Theory, Macmillan, London.
2. Hirshleifer, J. and A. Glazer (1997), Price Theory and Applications, Prentice Hall of India, New Delhi.
3. Broadway, R.W. and N. Bruce (1984), Welfare Economics, Basil Blackwell, London.
4. Graff, J. De V. (1957), Theoretical Welfare Economics, Cambridge University Press, Cambridge.
5. Henderson, J.M. and R.E. Quandt (1980), Microeconomic Theory : A Mathematical Approach, McGraw Hill, New Delhi.
6. Da Costa, G.C. (1980), Production, Prices and Distribution, Tata McGraw Hill, New Delhi.
7. Green, H. and V.Walsh (1975), Classical and Neo-Classical Theories of General Equilibrium, Oxford University Press, London.
8. Hansen, B. (1970), A Survey of General Equilibrium Systems, McGraw Hill, New York.
9. Arrow, K.J. and M.D. Intriligator (Eds.) (1981), Handbook of Mathematical Economics, Vol.1, North Holland, Amsterdam.
10. Borch, K.H. (1968), The Economics of Uncertainty, Princeton University Press, Princeton.
11. Diamond and Rothschild (Eds.) (1978), Uncertainty in Economics, Academic Press, New York.

## **202EC21: MONETARY ECONOMICS**

### **Module – 1 : SUPPLY OF MONEY**

Functions of Money – Determinants of money supply; RBI approach to money supply; High powered money and money multiplier; control of money supply.

### **Module – 2 : DEMAND FOR MONEY**

Keynes's liquidity preference approach to demand for money – Aggregate demand for money; Post Keynesian Theories of Demand for Money – Tobin, Boumol, Friedman

### **Module - 3 : MONEY MARKET EQUILIBRIUM AND IS-LM MODEL**

Equilibrium in money market – Equilibrium in product market – Derivation of LM Curve and IS Curve – General Equilibrium.

### **Module - 4: BANKING**

RBI and its functions – Methods of Credit Control – Reserve Bank of India and Monetary Policy – Objectives and Limitations. Objectives and functions of Commercial Banks – Money Market and Role of Commercial Banks – Nationalization and Privatization of Commercial Banks.

### **Module – 5: MONETARY SECTOR REFORMS IN INDIA**

Banking Sector Reforms – Chakravarty Committee Report – Narasimham Committee Report.

### **READING LIST:**

1. Ackley, G. (1978), Macroeconomics: Theory and Policy, Macmillan, New York.
2. James Froyen: Macroeconomics, McGraw Hill, New York.
3. Edward Shapivo: Macroeconomics, McGraw Hill, New York.
4. Dornbusch, Fischer and Startz, Macroeconomics, Tata McGraw Hill, New Delhi.
5. Keynes, J.M. (1936), The General Theory of Employment, Interest and Money, Macmillan, London.
6. Chakravarty, S.C. (1985), Report of the Committee to Review the Working of the Monetary System, Reserve Bank of India, Bombay.
7. Gurley, J and E.S. Shaw (1960), Money in a Theory of Finance, Brookings Institution, Washington.
8. Reddy, Y.V. (2000), A Review of Monetary and Financial Sector Reforms in India – A Central Banker's Perspective, UBSPD, New Delhi.
9. Laidler, D.E.W. (1977), Demand for Money: Theory and Evidence, Dum- Don Valley, New York.

## **203EC21: INTERNATIONAL ECONOMICS**

### **Module I: THEORY OF INTERNATIONAL TRADE**

Meaning and Importance of International Trade – Silent Features of International Trade – The pure theory of International Trade – Theories of Absolute Advantage, Comparative Advantage and Relatively Costs, Hecksher – Ohlin Theory of International Trade.

### **Module 2: MEASUREMENT OF GAINS**

Measurement of Gains from Trade and Distribution – Concepts of Terms of Trade, their uses and limitations – Hypothesis of Secular Deterioration of Terms of Trade.

### **Module 3: THEORY OF INTERVENTIONS**

The Theory of Interventions – Tariffs, Quotas and Non-tariff barriers – Economic Effects of Tariffs and Quotas on National Income, Output and Employment.

### **Module 4: BALANCE OF PAYMENTS**

Meaning and Components of Balance of Payments – Equilibrium and disequilibrium in Balance of Payments – The process of adjustment of balance of payments. Relative merits and demerits of fixed and flexible exchange rates.

### **Module 5: INTERNATIONAL FINANCIAL INSTITUTIONS**

International Monetary Fund (IMF) – The World Bank (IBRD) – International Finance Corporation (IFC) – International Development Association (IDA)

## **READING LIST**

1. Soderston, Bo (1991), International Economics, The Macmillan Press Ltd., London.
2. Bhagwati, J. (Ed.) (1981), International Trade, Selected Readings, Cambridge, University Press, Massachusetts.
3. Kindleberger, C.P.(1973), International Economics, R.D.Irwin, Homewood.
4. Carbough, R.J.(1999), International Economics, International Thompson Publishing, New York.
5. Dana, M.S.(2000), International Economics; Study, Guide and Work Book (5<sup>th</sup> Edition, Routledge Publishers, London.
6. Carbaugh, International Economics, 9<sup>th</sup> Edition, 2004.

## **204EC21: PUBLIC FINANCE ADMINISTRATION**

### **MODULE – 1: BUDGET**

Meaning, Revenue and Capital Budget- Surplus, Deficit and Balance Budget- Preparation of India Central Budget; Concept of Deficit- Revenue, Fiscal, Primary; Deficit Financing- Meaning, Objectives and Causes; Deficit Finance since 1991, Effects of Deficit Financing.

### **MODULE – 2 : CENTRAL – STATE FINANCIAL RELATIONS**

Sources of Income – Expenditure of the Central Government – Introduction of State finance source of revenue – Expenditure of State Governments.

### **MODULE – 3 : FINANCE COMMISSIONS AND RESOUCCE ALLOCATION**

Resource mobilization – Revenue allocation under various finance commissions – Main recommendations of finance commissions – Anamalties of Union – State financial relations – Financial autonomy – Sarkaria Commission report on financial relations.

### **MODULE – 4: GOVERNMENT ACCOUNTING AND AUDIT; FINANCIAL CONTROL**

Nature, Purpose and Objectives of Government Accounting – Nature, Meaning and Types of Audit- Functions of Audit department- Separation of Accounts from Audit- Need of independent Audit- Controller and Auditor- General of India

### **MOLDULE – 5 : FISCAL POLICY AND FISCAL REFORMS IN INDIA**

Tradition and modern view of fiscal policy – Instruments – Automatic stabilizer – Compensatory fiscal policy and inflation – Effectiveness of fiscal policy – fiscal policy in India – Long term fiscal policy – Impact fiscal reforms on Economic Development.

### **READING LIST**

- 1 Buchanan, J.M. (1970), The Public Finances. Richard D. Irwin, Homewood.
- 2 Musgrave, R.A. (1959), The Theory of Public Finance. McGraw Hill, Kogakhusa, Toky
- 3 Musgrave, R.A. and P.B. Musgrave (1976), Public Finance in Theory and Practice. McC Hill, Kogakusha, Tokyo.
- 4 Buchanan, J.M. (1968), The Demand and Supply of Public Goods. Rand McNally, Chic;
- 5 Friedman, A. (1986), Welfare Economics and Social Choice Theory. Martins Nijhoff, Boston.
- 6 Premchand, A. (1966), Control of Public Expenditure in India. Allied Publishers, New Delhi.
- 7 Buchanan. J.M. (1958). Public Principles of Public Debt, A Defence and Restatement.

Richard D. Irwin Homewood.

8 Chelliah, Raja J. (1971), Fiscal Policy in Underdeveloped Countries. George Alien and Unwin, London.

9 Bhargava, R.N. (1967), The Theory and Working of Union Finance in India. Chaitanya Publishing House, Allahabad.

10 Bhargava, P.K. (1982), Centre State Resource Transfers in India. The Academic Press, Gurgaon.

11 Chelliah, Raja J. et. al (1981), Trends and Issues in India's Federal Finance, National Institute of Public Finance and Policy, New Delhi.

12 Gulati. I.S. (1979). Centre State Financial Relations : An Assessment of the Role of Finance Commission, M.S. University of Baroda, Baroda.

13 Lakdawala, D.T. (1967), Union State Financial Relations. Lalwani Publishing House, Mumbai.

14 Musgrave, R.A. (1977), Essays in Fiscal Federalism. Greenwood West Port.

15 Oates, W.E. (1972), Fiscal Federalism. Harcourt Brace and Johanowich, New York.

16 Reports of various Finance Commissions

17 Srivastava, D.K. (Ed.) (2000), Fiscal Federalism in India, Har-Anand Publications Ltd., New Delhi.

18 Bhargava, R.N. (1969), Indian Public Finances. B.D. Bhargava and Sons, Chandausi.

19 Bhargava, P.K. (1976), Taxation of Agriculture in India. Vora and Co. Bombay.

20 Bhargava, P.K. (1984), Some Aspects of Indian Public Finances, Uppal Publishing House, New Delhi.

21 Bhargava, P.K. (1991), India's Fiscal Crisis. Ashish Publishing House, New Delhi.

22 Chelliah, R.J. (Ed.) (1997), Towards Sustainable Growth. Oxford University Press, New Delhi.

23 Gandhi, V.P. (1970), Some Aspects of India's Tax Structure. Vora and Company, Bombay.

24 Mundle, S. (1999). Public Finance Policy : Issues for India. Oxford University Press. New Delhi.

25 Ulbrich, Public Finance in Theory and Practice, 1<sup>st</sup> Edition, 2004.

## **205EC21: STATISTICAL METHODS**

### **MODULE 1 : SAMPLING METHODS**

Concept of sampling - random and non-random sampling; Simple random; Stratified random, systematic sampling, cluster sampling and non-random sampling methods.

### **MODULE 2 : CORRELATION AND REGRESSION**

Correlation and regression analysis and their properties; Concept of the least squares and the lines of regression and applications.

### **MODULE 3 : TIME SERIES ANALYSIS**

Introduction - components - measurement of trend - graphic, (Free hand curve fitting) method, method of semi average, method of moving average, method of curve fitting by principle of least squares.

### **MODULE 4 : PROBABILITY**

Deterministic and non-deterministic relationships - Terminology - Some basic concepts of set theory - Probability defined - Theorems of probability - Conditional probability - Bayes theorem and inverse probability - Joint and marginal probabilities - Review Exercises.

### **MODULE 5 : THEORETICAL DISTRIBUTIONS**

Binomial Distribution and Poisson Distribution - Assumptions constants - Normal Distribution - properties of normal distribution, constants of normal distribution - Review Exercises.

### **READING LIST:**

1. S.C. Gupta Fundamentals of statistics.
2. K.Chandra Sekhar, Business of statistics.
3. K.V.Sarma, Statistics made simple, Prentice Hall of India.

**SEMESTER - III**  
***301EC21: ECONOMIC GROWTH AND DEVELOPMENT***

**Module I: Development and Planning**

Economic Growth--Economic Development and Perpetuation of Underdevelopment- Vicious circle of poverty. Indicators and measurement of poverty structural view of underdevelopment – measurement of development; conventional, HDI and quality of life indices

**Module II: Economic Growth Models**

Economic Growth: Harrod-domar model, instability of equilibrium, Neoclassical growth- Solo's model, steady state growth, Mrs Joan Robinson's growth model; Growth model of Kaldor.

**Module III: Theories of Development**

Classical theory of development, Marx and Schumpeter Approaches to development: Balanced growth, Critical Minimum Effort, Big Push; Unlimited supply of Labour , Unbalanced growth; Low income equilibrium trap.

**Module IV: Technical change and study Growth**

Technological progress – embodied and disembodied technical progress; Hicks, Harrod; Labour saving technical change; Capital saving technical change; Basic principles, conditions for steady growth; main properties of steady growth.

**Module V: Allocation of Resources and Planning**

Need for planning – democratic, decentralized and indicative planning, micro-level planning- Review of Indian Plan models.

**BEST READING LIST**

1. Adelman, I. (1961), Theories of Economic Growth and Development, Stanford University Press, Stanford.
2. Higgin, B. (1959), Economic Development, W.W.Norton, New York.
3. Kindleberger, C.P. (1977), Economic Development, (3<sup>rd</sup> Edition), Mc.Graw Hill, New York.
4. Meier, G.M. (1995), Leading issues in Economic Development, (6<sup>th</sup> Edition), Oxford University Press, New Delhi.
5. Chakravarti, S. (1987), Development Planning : The Indian Experience, Clarendon Press, Oxford.
6. Ashok Rurdra, (1975), Indian Plan Models, Allied Publishing House, Bombay.



## **302EC21: INDIAN ECONOMY**

### **Module I**

Main features; Geographic size-Endowment of natural resources, Population, size, composition quality and growth trend-Occupational distribution- Unbalance and civic amenities: Mass poverty unemployment and its effects; Economic effect of population procedure inequalities; rural –urban disparities

### **Module II**

Economic planning in India; Major controversies on planning in India Alternative strategies-goals and achievements, shortfalls of different plans- planning and the Market.

Broad Fiscal, monetary, industrial trade and agricultural policies-objectives, rationale, constraints and effects.

### **Module III**

Agriculture; 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; Issues in food security-policies for sustainable agriculture.

### **Module IV**

Industry; Industrial policy; Public Sector enterprises and their performance; Problem of sick units in India; Privatization and disinvestments debate; Growth and pattern of industrialization; Small-scale sector; Productivity in industrial sector; Exit policy – issues in market reforms; Approaches for employment generation.

### **Module V**

W T O And Economic Reforms: Rationale of internal and external reforms; Globalization of Indian economy; W.T.O. and its impact on the different sectors of the economy; Need for and issues in good governance; issues in competition and safety nets in Indian economy. Foreign Trade and prmnts Imbalances; balance of payments and external debt inflation and parracell economy and it effects.

## **READING LIST**

1. Byres, T.J.(Ed.) (1998), The Indian Economy; Major Debates Since Independence, Oxford University Press, New Delhi.
2. Chakravarty, S. (1987), Development Planning – The Indian Experience, Oxford University Press, New Delhi.
3. Chatopadhyaya, M., P.Matiti and M.Rakshit (Eds.) (1996), Planning and Economic Policy in India – Evaluation and Lessons for the Future, Sage Publications, New Delhi.
4. Brahmananda, P.R. and V.R. Panchmukhi (Eds.) (1987), The Development Process of the Indian Economy, Himalaya Publishing House, Bombay.
5. Chelliah, Raja J. and R.Sudarshan (1999), Income, Poverty and Beyond; Human Development in India, Social Science Press, New Delhi.
6. Dandekar, V.M. (1996), The Indian Economy, 1947-92, Vol.II, Sage Publications, New Delhi.

7. Frederick, H. and A.M. Charles (1970), Education, Manpower and Economic Growth, New Delhi.
8. Government of India, Planning Commission (1999), Ninth Five Year Plan, 1997-2002, Vol.II, New Delhi.
9. Tilak, J.B.C. (1993), Costs and Financing of Education in India : A Review of issues, Problems and Prospects (Mimeo), National Institute of Educational Planning and Administration, New Delhi.
10. Appu, P.S. (1996), Land Reforms in India, Vikas, New Delhi.
11. Brahmananda, P.R. and V.R. Panchmuki (Eds.) (1987), The Development Process of the Indian Economy, Himalaya Publishing House, New Delhi.
12. Joshi P.C. (1975), Land Reforms in India, Allied Publishers Pvt.Ltd., New Delhi.
13. Basu, K.et.al (1995), Capital Investment and Development: Essays in memory of Sukhamoy Chakravarty, Oxford University Press, New Delhi.
14. Byres, T.J. (Ed.) (1997), The State, Development Planning and Liberalization in India, Oxford University Press, New Delhi. Chelliah, Raja J. and R.Sudarshan (1999), Income, Poverty and Beyond: Human Development in India, social Science Press, New Delhi.

## **303EC21: ENVIRONMENTAL ECONOMICS**

### **Module 1: Environment, Ecology and Economy:**

Environment and Economy-Elements of Ecology-Energy Flow and Energy Systems Dynamics - Pollution and Externalities-Market Inefficiency and Externalities-Property Rights and Externalities - Non-Convexities and Externalities-Common Property Rights.

### **Module 2: Measurement of Environmental Values:**

Concept of Total Economic Value-Objective standard based valuation selective preference based valuation-Indirect Methods of Environmental valuation: Travel Cost Method, Hedonic Price Theory-Direct Methods of Environmental Valuation: Contingent Valuation Methods.

### **Module 3: The Theory of Environmental Policy:**

Environmental externalities - Pigouvian taxes and subsidies, marketable pollution permits and mixed instruments (the charges and standards approach), Coase's bargaining solution and collective action. Informal regulation and the new model of pollution control. Global environmental externalities and climatic change, Tradable pollution permits and international carbon tax. Trade and environment in WTO regime.

### **Module 4: Economics of Natural Resource Management and Sustainable Development:**

Theories of optimal use of exhaustible and renewable resources; Environment and development trade off and the concept of sustainable development; Rules of sustainable development-Indicators of sustainable development-Integrated environmental and economic accounting and the measurement of environmentally corrected GDP-Macro-economic policies and environment.

### **Module 5: Environmental and Natural Resource Problems in India:**

Mechanism for environment regulation in India; Environmental laws and their implementation-Policy instruments for controlling water and air pollution-forestry policy; People's participation in the management of common and forest lands. The Institutions of joint forest management and the joint protected area management; Social forestry and rationale and benefits.

### **BASIC READING LIST:**

- 1 Bhattacharya, R.N.(Ed) (2001), Environmental Economics: An Indian Perspective, Oxford University Press, New Delhi.
- 2 Baumol, W.J. and W.E. Oates (1988), The Theory of Environmental Policy (2<sup>nd</sup> edition). Cambridge University Press, Cambridge.
- 3 Fisher, A.C. (1981), Resource and Environmental Economics, Cambridge University Press, Cambridge.
- 4 Hanley, N., J.F. Shogem and B.White (1997), Environmental Economics in Theory and Practices, Macmillan.
- 5 Hussen, A.M. (1999). Principles of Environmental Economics, Routledge, London.
- 6 Jereen, C.J.M.Ven Den Bergh (1999), Handbook of Environmental and Resource Economics, Edward Elger Publishing Ltd., JK.

- 7 Kolstad C.D. (1999), Environmental Economics, Oxford University Press, New Delhi,
- 8 Pearce, D.W. and R.Tumer (1991), Economics of Natural Resource Use and Environment, John Hopkins University Press, Baltimore.
- 9 Perman, R.M. and J.McGilvary (1996). Natural Resource and Environmental Economics, Longman, London.
- 10 Sankar, U. (Ed.), (2001), Environmental Economics, Oxford, University Press, New Delhi.
- 11 Tietenberg, T. (1994), Environmental Economics and Policy, Harpar Collins, New York.
- 12 Scott, J. Callan, Janet, M. Thomas, “Environmental Economics and Management – Theory, Policy and Applications”, 4<sup>th</sup> Edition.
- 13 James, R., Kahn, “Economic Approach to Environment and Natural Resources”, 3<sup>rd</sup> Edition, 2005.
- 14 David Anderson, “Environmental Economics and Resource Management with Economic Applications Card”, 1<sup>st</sup> Edition, 2004.

## **304EC21: COMPUTER APPLICATIONS IN ECONOMICS**

### **Module 1: Computer fundamentals and elements**

Introduction to computers- Brief History of computers, Types of computers, Elements of a digital computer system(components), CPU and its functions, basic concept of input /output devices, various input devices(keyboard, mouse, MICR, OCR, Micro phone), etc. various output devices(printer, plotters, spooling) etc.

### **Module 2: Computer memory types**

Primary and secondary memory. Types of memory and memory devices and their comparison;

### **Module 3: Operating System and its features**

Software concepts; Types of software-system/application, Role of a system software, different system software. Operating System-salient Features-Merits of Windows Operating System-Accessories-System tools-Scan Disk-Word Pad-Note Pad-Paint-Imagination-Windows Explore-My Documents-My computer-Internal Explorer-Network Neighborhood.

### **Module 4: Features of MS office**

Ms-Word: Creating, Opening and saving files-editing and formatting text-spell and grammar check-auto corrects-creation of tables and volumes. MS-Excel: Work sheet-entering data and creating work sheets and work book opening and formatting. MS Access: Creating, opening and working with data in MS-Access-tables-forms-query-report. MS-Power Point: concept of presentation-creating, opening and saving the slide shows-animation-viewer's presentation.

### **Module IV: INTERNET APPLICATIONS**

Definition and uses of Internet-Salient features-different types of web sites-Creation of Electronic Mail address-Sending and getting e-mails-Features of Inbox-Attaching Images or Documents to E-mail-Downloading e-mail-Attachments of Documents from the Internet-data search from important Government Websites. [www.gov.ac.in](http://www.gov.ac.in), [www.rbi.org](http://www.rbi.org).

### **READING LIST:**

1. Atul Kahate, Information Technology and Numerical Methods, Tata McGraw Hill, New Delhi, 2003.
2. Rajaraman, V. (1996), Fundamentals of Computers, Prentice Hall of India, New Delhi.
3. Lipschultz, M.M. and S.Lipschultz (1982), Theory and Problems of Data Processing, Schum's Outline Series, McGraw Hill, New York.
4. Peter Norton's introduction to computer, Tata McGraw Hill Publishing Co., New Delhi.
5. Tom Sheldon, Windows 95 Made Easy, Tata McGraw Hill Publishing Co., New Delhi.
6. James Senn, Analysis and Design of information systems, Tata McGraw Hill Publishing Co., New Delhi.
7. Garden B.Davis, Computer data processing, Tata Mc.Grawa Hill Publishing Co., Ltdd., New Delhi.
8. Kathuinemurray, BPB Publications, Mastering PowerPoint 4 for Windows,
9. Sinha, P.K. : Computer Fundamentals, BPB Publications, New Delhi.
10. Raja Raman.V: Fundamentals Computers of , PHI, New Delhi.
11. Kerns: Essentials of Microsoft Windows, Word and Excel, PHI.
12. Alexis Leon and Mathews Leon: Introduction to computers with Ms-Office, TMH.

**OPTION - *Select one of the options***

**305EC21: A. LABOUR ECONOMICIS**

**Module 1 : LABOUR MARKETS:**

Peculiarities of Labour - Rise of Labour Problems - Nature and Characteristics of Labour Markets in Developing Countries like India - Paradigms of Labour Market Analysis.

**Module 2 : EMPLOYMENT:**

Employment and Development relationship – Poverty and Unemployment in Developing Countries; Unemployment – Concept, Types and Measurement particularly in India.

**Module 3 : WAGE DETERMINATION:**

Classical - Neo-classical and Bargaining theories of Wage Determination; Concepts of Minimum Wage, Living Wage and Fair Wage; Wage Determination in different sectors – Rural, Urban, Organized, Unorganized and in Informal Sectors.

**Module 4 : INDUSTRIAL RELATIONS:**

Growth, Pattern and Structure of Labour Unions in India, Achievements of labour unions; Causes of Industrial Disputes and their Settlement and Prevention Mechanism, Labour Legislation in India;

**Module 5 : STATE AND LABOUR:**

Concept of Social Security and its evolution; Social Assistance and Social Insurance; State policies with respect to Social Security and Labour Welfare in India; Special problems of Labour - Child Labour, Female Labour.

**Reading list:**

1. Hajela, P.D. (1998), *labour Restructuring in India: A Critique of the New Economic Policies*, Commonwealth Publishers, New Delhi.
2. McConnell, C.R. and S.L. Brue (1986), *Contemporary Labour Economics*, McGraw-Hill, New York.
3. Papola, T.S., P.P. Ghosh and A.N. Sharma (Eds.) (1993), *Labour Employment and Industrial Relations in India*, B.R. Publishing Corporation, New Delhi.
4. Venkata Ratnam, C.S. (2001), *Globalization and Labour-Management Relations: Dynamics of Change*, Sage Publications/Response Books, New Delhi.
5. Papola, T.S. and Rodgers, G. (Eds.) (1992), *Labour Institutions and Economic Development in India*, International Institute for Labour Studies, Geneva.
6. Kannapon, S. (1983), *employment Problems and Urban labour Markets in Developing Countries*, University of Michigan, Ann Arbor.

## **306EC21: B. RURAL DEVELOPMENT**

### **Module I:**

Development, Meaning – Basic elements and objectives Rural Development; meaning, objectives, scope and importance of rural development. Approaches, Gandhian approach; Community Development Approach, Sectoral Approach; Participatory Development approach.

### **Module II:**

Agriculture and Rural Development- Share of agriculture in the national income- Agriculture as a source of livelihood and employment- Agriculture as a source of raw materials, capital for development, manpower, Agriculture Development Programmes; objective, target group, strategies and evaluation of Intensive Agriculture Development Programme(IADP), Intensive Agriculture Area Programme(IAAP) and High Yield Variety Programme(Green revolution,

### **Module III:**

Alleviation of rural poverty: Meaning ,concept, measurement of poverty, causes and consequences, Poverty eradication programmes: objectives, activities and target group, evaluation of PDS, Swarna Jayanthi Grama Swarajgar Yogana, National Rural Employment Guaranty Scheme. Self Help Groups(SHG) as a community organization- structure and functions of SHG- performance of SHG in Andhra Pradesh

### **Module IV:**

Cooperatives and rural development –meaning and principles of cooperation, Objectives, functions, structure and performance of rural credit and non-credit. Rural Development programmes in Andhra Pradesh.

### **Model V:**

Administration of rural development in India- administrative structure for rural development in Andhra Pradesh- District rural Development Agency (DRDA): Structure and functions; Panchayat Raj Institutions (PRI); Structure and functions; Non Governmental Organization(NGO); Meaning and functions.

### **READING LIST:**

1. B.P. Tyagi : Agricultural Economics and Rural Development
2. G.R. Madan : India's Developing Villages
3. Katar Singh : Rural Development
4. K.V. Reddy : Agriculture and Rural Development, Himalaya Publishing House
5. J.S. Brara : The Political Economy of Rural Development
6. Desai, Vasant : A Study of Rural Economics, Mumbai, Himalaya Publishing House, First Edn., 1983

7. Desai, A.R. : Rural Sociology in India, Mumbai, Popular Prakashan, 5<sup>th</sup> Edn., 1978.
8. Dhingra, I.C. : Rural Economics, New Delhi, Sultan Chand & Sons Publishers, 1984.
9. Hanumantha Rao C.H.: Agricultural Production and Returns in India, Institute of Economic Growth, Delhi, Asia Publishing House, 1965.
10. Myrdal, Gunnar : Asian Drama – An Enquiry into the Poverty of Nations, Vol.II, London, The Penguin Press, 1968.
11. Shah C.H. : Agricultural Development of India – Policy and Problems, Mumbai, Orient Longman, 1979.
12. Srinivas, M.N. : India's Villages, Mumbai, Media Promoters and Publishers Pvt. Ltd., 2<sup>nd</sup> Edn., 1978.
13. Subramaniam, C. : “Strategy for Integrated Rural Development, Community Development and Panchayat Raj Digest, April 8, 1977.



## **SEMESTER –IV**

### **401EC21: INDIA'S FOREIGN TRADE**

#### **Module I: INDIA'S FOREIGN TRADE:**

Introduction – Trends at Exports and Imports in India – Components of Foreign Trade – Growth and Structure of India's Foreign Trade since 1991 – New Trade Policy – Impact of Trade Reforms since 1991.

#### **Module II: INDIA'S BALANCE OF PAYMENTS:**

India's Problems of Balance of Payments: The pre-1991 period – Balance of Payments studies since 1991 – Solutions to Balance of Payments Problem.

#### **Module III: FOREIGN CAPITAL:**

Need for Foreign Capital – India's Policy towards Foreign Capital – Foreign Direct Investment (FDI) – FDI vs. Exports – Foreign Aid to India.

#### **Module IV: INDIA'S FOREIGN EXCHANGE RATE POLICY:**

Choice of Foreign Exchange Rate Regime – Exchange Rate Management in India: Par Value System, Pegged Regime, The Period since 1991 – The Management of Foreign Exchange Resources.

#### **Module V: WORLD ECONOMY:**

Types of Trade Blocks- Globalization Strategy – New International Order – Globalization and Technology Transfer – TRIPs and TRIMs – India and WTO.

#### **READING LIST:**

1. J.N. Srinivasan and Suresh D. Tendulkar, "Reintegrating India with the World Economy", Oxford University Press, New Delhi, 2003.
  2. Vyaptakesh Sharan and Indra Nath Mukherji, "India's External Sector Reforms", Oxford University Press, New Delhi.
  3. Reserve Bank of India, "Report on Currency and Finance 2002-2003", Mumbai, 2004.
  4. Joseph Stiglitz, "Globalization and its Discontents", Penguin Books, 2002.
  5. C. Ranga Rajan, "Select Essays on Indian Economy", Academic Foundation, New Delhi, 2004.
  6. Balder Raj Nayar, "Globalization and Nationalization", Sage Publications, New Delhi, 2001.
  7. Biplab Dasgupta, "Structural Adjustment, Global Trade and New Political Economy of Development", Sage Publications, New Delhi, 1998.
- World Bank, World Development Report, 1987.

## **402EC21: INDUSTRIAL ECONOMICS**

### **MODULE - I : Theories of Industrialization & Firm:**

Meaning of Industrialization, The role of Industry in Economic Development. Theories of Industry; Hoffman, Chennery and Gershenkron,. Theories of Industrial Location- Weber, Sargent Florence, & Losch.

### **MODULE - II : Market Structure & Market Performance:**

Concepts & Organisation of a firm. Market Structure; Sellers Concentration; Product Differentiation; Entry Conditions; Economics of Scale; Profitability & Innovation. Growth of the firm- Size and Growth; Growth and Profitability of the firm; Constraints on Growth; Productivity and Efficiency.

### **MODULE - III : Indian Industrial Growth & Pattern**

Industrial Pattern under five Year Plan; Review of Industrial Growth under Planning and Structural transformation. Changing role of Public Sector, Shortcomings of Public Sector. Role of Private Sector in India and its Limitation. Industrial Policy 1991 and subsequent changes, FDI.

### **MODULE – IV: Industrial Finance:**

Industrial Finance: Owned, External and other components of Funds; Role. Nature, Volume and types of Institutional Finance- State Level financial Institutions and Commercial Banks.

### **MODULE - V: Small Scale and Rural Industries:**

Case for Small Scale Enterprises; Problems of SSIs; SSIs and Sickness; Need for Rural Industrialization, Industrial labour – Structure of Industrial workers; Social Security Legislations; Labour Market Reforms.

### **READING LIST:**

1. Ahluwalia, I.J. (1985), Industrial Growth in India, Oxford University Press, New Delhi.
2. Barthwal, R.R.(1985), Industrial Economics, Wiley Eastern Ltd., New Delhi.
3. Cherunilam, F. (1994), Industrial Economics : Indian Perspective (3<sup>rd</sup> Edition), Himalaya Publishing House, Mumbai.
4. Desai, B. (1999), Industrial Economy in India (3<sup>rd</sup> Edition), Himalaya Publishing House, Mumbai.
5. Divine, P.J. and R.M.Jones et.al. (1976), An Introduction to Industrial Economics, George Allen and Unwin Ltd., London.
6. Shivayya and B.M Das, Industrial Economics
7. Francis Cherunilam, Industrial Economics : Indian Perspective
8. S.K. Mishra & V.K. Puri Indian Economy, Himalaya Publications house, 2009
9. Kuchhal, S.C.(1980) Industrial Economy of India(5<sup>th</sup> Edition), Chaitanya Publishing House, Allahabad. Reserve Bank of India, Report on currency and Finance (Annual)

## **403EC21: AGRICULTURAL ECONOMICS**

### **MODULE 1 : AGRICULTURE AND ECONOMIC DEVELOPMENT**

Nature and scope of agricultural economics; Traditional agriculture and its modernization; Role of agriculture in economic development. Interdependence between agriculture and industry. Agricultural development, sources of rural credit in India.

### **MODULE 2: AGRICULTUREAL MARKETING AND PRICES**

Marketing and state policy; Agricultural markets; Regulated markets; Marketed and marketable surplus; Marketing channels, Prices spread, Behavior of agricultural prices – Terms of trade between agricultural and non-agriculture prices; Need for state intervention; Objectives of agricultural price policy.

### **MODULE 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- Pricing of inputs and role of subsidies; distribution of gains from technological change; role of Public investment and capital formation in Indian agriculture; Strategy of agricultural development; Sustainable agriculture and Food Security.

### **MODULE 4: AGRICULTURAL PRODUCTION AND PRODUCTIVITY**

Agricultural Labour in india –Role of labour in agriculture development conceptual issues and magnitude of agriculture labour in india-wage determination and employment generation in agriculture

### **MODULE 5: AGARICULTURE AND EXTERNAL SECTOR**

International trade in agricultural commodities: Commodity agreements; Globalization of India economy and problems and prospects of India agriculture: Impact of World Trade Organization on India agriculture

### **BASIC READING LIST**

- i. Bhaduri, A. (1984), The Economics structure if Backward Agricukture. Macmillam, Delhi.
2. Bilgrami, S.A.R. (1996). Agricultural Economics. Himalaya publishing House, Delhi.
3. Dantwala M.L.et.al (1991). Indian Agricultural Development since Independence. Oxford &IBH, New Delhi.
4. Government of Indian (1976), Teade Liberalisation and Indian Agriculture. New Delhi.
- Gulati, A. and T.Kelly (1999), Trade Liberalisation and Indian Agriculture. Oxford University press, New Delhi.
5. Kahlon, A.S. and Tyagi D.S (1983), Agriculture price policy in India. Allied publishers, New Delhi.
6. Rao.C.H.Hanumantha (1975), Agricultural Growth. Rural Poverty and Environmental Degradation in India.Oxford Unverity press, New Delhi.
7. Rudra, A. (1982), Indian Agricultural Economics : Myths and Reality. Allied publishers, New Delhi.
8. S.Subba Reddy, P.Raghu Ram, T.V Neelakanta Sastry, I.Bhavani Devi – Agricultural Economics, Oxford & IBH Publishing CO, Pvt,Ltd, New Delhi.
9. A.N Sadhu &Amarjit Singh, Fundamentals of Agricultural Economics, Himalaya Publishing House.
10. R.G.Desai, Agricultural Economics (Models, Problems and policy issues), Himalaya Publishing House.

## **404EC21: ECONOMICS OF INFRASTRUCTURE**

### **Module I: Basic Infrastructure- Transport**

Introduction- Infrastructure and Economic Development – Social and Physical Infrastructure- Infrastructure as a Public goods

### **Module II: Development of Infrastructure in India**

Development of transport system- Role of transport in economic Development- Models of freight and passenger demand. Problems of individual models of transport. Principle of pricing- current policy- problems and measures.

### **Module III Communications, electricity and Gas**

Rate making in telephone utilities; principles of decreasing costs in telephone industry Characteristics of postal services- its importance – Restructuring of postal services- Bulk supply and pricing of electricity. The relative economics of Thermal, Hydel and Nuclear Power Plants.

### **Module IV: Education**

Education in India and development of human resources; elementary, secondary and higher education in India. Problems of India's education system, Reforms in education its impact on employment. Education policy in India

### **Module V: Health**

Role of Health is improving the quality of human capital, Determinants of health- Health and Nutrition- Health crisis in India- The new health policy- National Rural Health Mission- Health Programmes under recent plans

### **Reading List:**

1. Crew, M.A. and P.R.Kleindorfer (1979), Public Utility Economics, Macmillan, London.
2. Indian Council of Social Sciences Research (ICSSR) (1976), Economics of Infrastructure, Vol.VI, New Delhi.
3. National Council of Applied Economics Research (NCAER) (1996), Indian Infrastructure Report: Policy Implications for Growth and Welfare, NCAER, New Delhi.
4. Parikh, K.S.(Ed.) (1999), India Development Report – 1999-2000, Oxford, New Delhi.
5. Turvey, R. (Ed.) (1968), Public Enterprises, Penguin, Harmondsworth.
6. Misra & Puri “Indian Economy”- Himalaya Publishing house 27<sup>th</sup> Revised Edition- 2009.

**OPTION - *Select one of the options***

**PAPER V: A. HUMAN RESOURCE MANAGEMENT**

**MODULE – I : NATURE OF HUMAN RESOURCE MANAGEMENT**

Introduction – Nature of Human Resource Management, Need for Human Resource Management. Approaches, process of Human Resources Management, Human Resource Management and Human Resource Development.

**MODULE – II : HUMAN CAPITAL**

Formation of Human Capital, indicators, problems and issues, Human Capital formation in less developed countries, Human development index.

**MODULE – III : LEADERSHIP DEVELOPMENT**

Appraisals, Grievances Handling, Organization Development, Organization Development, Quality Circles; Management by objectives and organization.

**MODULE – IV : HUMAN RELATIONS**

Nature, objectives, Determinants; Approaches to Human relations, values, concepts of Human relations approach – performance appraisal in Human Resource Management.

**MODULE – V : HUMAN RESOURCES MANAGEMENT**

Recruitment and sources, Methods; Selection procedure; absenteeism, labour turnover, employees training, rewards and incentives – Determinants and types and motivation.

**READING LIST:**

1. William B. Werther : Human Resources and Personnel Management, Mc.Graw Hill.
2. Dwivedi R.S. : Human Relations and Organizational Behaviour – Global perspective, Mac. Millan India.
3. Michael, V.P : Human Resources Management and Human Relations, Himalaya Relations, Himalaya Publishing House.
4. Subba Rao P. : Essentials of Human Resources Management and Industrial Relations, Himalaya Publishing House.
5. Rao T.V. Et.al : Alternative approaches and strategy of human resources development.
6. Bhagolowal T.N. : Personnel Management and Industrial Relations, Sahitya Bhavan.
7. A.M. : Personnel and Human Resources Management, Himalaya Publication.
8. Mamoria C.B. : Personnel Management, Himalaya Publishing House.

## **406E21: B. AGRI-BUSINESS MANAGEMNT**

### **Module 1: Introduction**

Agriculture as a business. Characteristics of Agribusiness, Differences between farm and non farm business management, Role of management at various levels right from crop planning to disposal of the product. Principles of management and their applications in Agribusiness

### **Module 2 Feasibility Analysis**

Project description. Preparation of business plan. Capital requirements and costs, Operating requirements and costs, appraisal and evaluation of projects with reference to agro industry

### **Module 3 Production Management**

Production planning, organization and motivation , production centers; Marketing management -Preparation of market plan , The marketing programme. Marketing organization. Motivating and controlling marketing efforts.

### **Module 4 Financial Management**

The Accounting system. Basic functional statements; Measures of profitability. Social and Private profitability- The Policy Analysis Matrix, The measurement of shadow prices in the Policy Analysis matrix, shadow price of land, labour and fixed assets; Financial planning and organization.

### **Module 5 Operational Efficiency**

Management techniques for effective control, perform and budgeting, Some pre-requisites for effective management, planning and evaluation.

### **READING LIST:**

- |                                 |   |
|---------------------------------|---|
| Cramer G-L. &<br>Jensen CW      | : Agricultural Economics and Agri Business,<br>: John Wiley & Sons, New York, 1979  |
| Omri Rawling,                   | : Introduction to Agribusiness, PHI, New Jersey   |
| V.K.Srivasta,                   | : Project Planning, Functioning, Implementation and<br>Evaluation", Center for Management in Agriculture,<br>IIM , Ahmedabad, 1983. |
| FAO                             | : Economic Analysis of agricultural policies" Harvard<br>Institute for International Development", FAO, 1995.                       |
| Harsh SB, Connor IJ &<br>Schwab | : Meaning the Farm Business", PHI, New Jersey, 1981.  |
| Singh, I.J                      | : Elements of Farm Management Economics, Affiliated<br>East-West Press, Pvt.Ltd, 1977.  |

## **DURATION OF THE PROGRAMME:**

**Minimum:** Two Academic Years from the year of joining of the course (Four Semesters).

**Maximum:** Five Academic Years from year of joining of the course for securing First Class or Second Class.

**INSTRUCTIONAL DELIVERY MECHANISM:** University has its own faculty for M.A. Economics department and all the faculty members will act as resource persons. Our University has blended mode delivery mechanism i.e., ICT and Conventional modes.

## **MEDIA OF DELIVERY MECHANISMS:**

- **Printing:** The study material delivery media include Printing of books which are issued to the students who are enrolled for the programme.
- **Online:** On line PDF format content is also given access to the students who wish to study through online mode.
- **Audio Video Materials:** Audio Video material is also available for students for better understanding of the course material.
- **Conducting virtual classes:** Virtual classes are also being conducted at regular intervals for students.
- **Interactive sessions, and Discussion boards:** In distance Education, face to face contact between the learners and their tutors is relatively less and therefore interactive sessions are conducted. The purpose of such interactive session is to answer some of the questions and clarify doubts that may not be possible in other means of communication. This programme provides an opportunity to meet other fellow students. The Counsellors at the study centres are expected to provide guidance to the students. The interactive sessions are conducted during week ends and vacations to enable the working students to attend.
- **Student support services:** Student support services include Internet enabled student support services like e-mails, SMS and even an app is planned. Student feed back mechanism is created and feed back is designed. Student Learning Management System (LMS) is customized to every student. For every student customized examination management system (EMS) is also created facilitating self evaluation, demo tests, model question papers and periodical Internal Assessments.
- **Credit System:** University has adopted Choice Based Credit System (CBSE) under semester mode from 2013. The same has been approved by relevant Statutory boards in Distance mode also.
- **Admission procedure:** In M.A. (Economics: with the option of “Agricultural Economics and Rural Development”) programme candidates can take admission directly. For this purpose, CDE, ANU will advertise for admissions. Then candidates should apply in prescribed format of the CDE after publication of the advertisement.
- **Eligibility Criteria:** The eligibility for admission of this course is Any Bachelor’s Degree
- **Fee Structure:** The total course fee is Rs. 15,280/-.
- **Policy of programme delivery:** Our University has blended mode delivery mechanism i.e., ICT and Conventional modes. In conventional mode printed material is given and also online mode of delivery with learning management system is adopted.

• **Activity planner:** There is an yearly academic plan and as per plan interactive sessions, assignments, examinations etc are conducted to the candidates.

• **Evaluation System:** Periodical progress of learning is evaluated by web based feed back mechanism in the Learning Management System. Evaluation of learner progress is conducted as follows:

(i) The examination has two components i.e., continuous evaluation by way of assignments (30 %) and term end University Examination (70 %).

(ii) Each student has to complete and submit assignment in each of the theory paper before appearing to the term end examination. The term end examination shall be of 3 hours duration.

(iii) Minimum qualifying marks in each paper is 40 % individually in internal and term end examination. The candidates who get 60 % and above will be declared as pass in First Division, 50 % to below 60 % as Second Division and 40 % to below 50 % as Third Division.

(iv) The Centre for Distance Education, Acharya Nagarjuna University will conduct the examinations, evaluations and issue certificates to the successful candidates.

(v) All the term end examinations will be conducted at the examination centres fixed by the CDE.

(vi) Qualitatively the examinations conducted for the students of the Distance Education are on par with the examinations conducted for the regular University students.

**LIBRARY SUPPORT AND LIBRARY RESOURCES:** The M.A.(Economics: with the option of "Agricultural Economics and Rural Development") programme is based on the theory and does not contain practical papers. Hence, no need of Laboratory support. However, University Library is accessible to all the students of distance education. University provides computer library facility with internet facility to learners for their learning. Additionally every department in the University has a well equipped library which is accessible to all the students. CDE also provides a compendium of web resources to every student to support learning.

**COST ESTIMATE :** The Programme fee for I year is Rs. 6,730/-, and II year is 8,550/-. The university will pay the remuneration to Editors and lesson writers as per university norms. DTP charges, Printing of books and Examination fees will be paid by the ANUCDE as per prescribed norms. This institution is providing high quality programmes at low cost.

**QUALITY ASSURANCE:** Quality assurance comprises the policies, procedures and mechanisms which that specified quality specifications and standards are maintained. These include continuous revision and monitoring activities to evaluate aspects such as suitability, efficiency, applicability and efficacy of all activities with a view to ensure continuous quality improvement and enhancement. The programme is designed with a focus on the proposed learning outcomes aimed at making the learner industry ready also for career advancement, entrepreneurial development, and as wealth creators. There is a continuous evaluation of learning and of competence internally and also by ICT enabled feed back mechanism and Centre for Internal Quality Assurance (CIQA). The University ensures maintaining quality in education provided through open and distance learning mode. As per the need of the information society and professional requirement, the University ensures to change the mechanism from time to time along with enhancement of standard in course curriculum and instructional design. Therefore, the outcomes of the programme can meet the challenges in the changing society.



DIRECTOR

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