

ರಾಯಚೂರು  
ವಿಶ್ವವಿದ್ಯಾಲಯ



**RAICHUR  
UNIVERSITY**

## **DETAILED SYLLABUS**

**for**

### **M.A ECONOMICS**

#### **I & II Semesters**

(Under CBCS & CGPA with Effect from 2023-24 and onwards)

**DEPARTMENT OF STUDIES IN ECONOMICS**

**RAICHUR UNIVERSITY, Yeragera -584133, RAICHUR**

**Karnataka, India**

**Website: [raichuruniversity.ac.in](http://raichuruniversity.ac.in)**

## M.A. ECONOMICS PROGRAMME

[Two Years Regular Fulltime Programme]

[CBCS Syllabus]

### COURSE CONTENTS

#### DEPARTMENT OF STUDIES IN ECONOMICS

Course Outline and Syllabus Preparation for Master of Arts  
(MA) in Economics 2023-2024

Semester	Code	Title of the Course	Semester Exam	IA	Total	L	T	P	Credit Values
		<b>Hard Core</b>							
<b>I Semester</b>	HCT 1.1	Micro Economic Analysis -1	80	20	100	4	2	0	5
	HCT 1.2	Macro-Economic Analysis -1	80	20	100	4	2	0	5
	HCT 1.3	Economics of Growth and Development	80	20	100	4	2	0	5
	HCT 1.4	Mathematics for Economics	80	20	100	4	2	0	5
		<b>Soft Core (Any One)</b>							
	SCT 1.1(A)	Demography	80	20	100	4	2	0	5
	SCT 1.2(B)	Karnataka Economy							
		Total Credits for First Semester	400	100	500	20	5		25
<b>II Semester</b>		<b>Hard Core</b>							
	HCT 2.1	Micro Economic Analysis -II	80	20	100	4	2	0	5
	HCT 2.2	Macro Economic Analysis -II	80	20	100	4	2	0	5
	HCT 2.3	Financial Institutions and Markets	80	20	100	4	2	0	5
	HCT 2.4	Statistics for Economics	80	20	100	4	2	0	5
		<b>Soft Core (Any One)</b>							
	SCT 2.1 (A)	Agriculture Economics	80	20	100	4	2	0	5
	SCT 2.2 (B)	Regional Economics							
		<b>Open Elective (Any One)</b>							
	OET 2.1 (A)	Indian Economy	40	10	50	2	2	0	2
	OET 2.2 (B)	Rural Development							
		Total Credits for Second Semester	440	110	550	20	5	0	27

Semester	Code	Title of the Course	Semester Exam	IA	Total	L	T	P	Credit Values
<b>III Semester</b>		<b>Hard Core</b>							
	HCT 3.1	Public Economics -I	80	20	100	4	2	0	5
	HCT 3.2	International Economics -I	80	20	100	4	2	0	5
	HCT 3.3	Research Methods & Computer Application	80	20	100	4	2	0	5
	HCT 3.4	Basic Econometrics	80	20	100	4	2	0	5
		<b>Soft Core (Any One)</b>							
	SCT 3.1 (A)	Industrial Economics	80	20	100	4	2	0	5
	SCT 3.2 (B)	Economics for Education							
		<b>Open Elective (Any One)</b>							
	OET 3.1 (A)	Karnataka Economy	40	10	50	4	2	0	2
	OET 3.2 (B)	Health Economics							
		Total Credits for Third Semester	440	110	550	20	5		27
<b>IV Semester</b>		<b>Hard Core</b>							
	HCT 4.1	Indian Public Finance -II	80	20	100	4	2	0	5
	HCT 4.2	International Trade & Finance-II	80	20	100	4	2	0	5
	HCT 4.3	Environmental Economics	80	20	100	4	2	0	5
		<b>Soft Core (Any One)</b>							
	SCT 4.1 (A)	Advanced Econometrics	80	20	100	4	2	0	5
	SCT 4.2 (B)	Health Economics							
		<b>Project/ Internship</b>							
		Project Work	80	20	100	4	2	0	5
		Total Credits for Four Semester	400	100	500	20	5		25

**DEPARTMENT OF STUDIES IN ECONOMICS**

**Course Outline and Syllabus Preparation for Master of Arts (MA) in Economics  
( 2023-2024)**

**M.A. ECONOMICS PROGRAMME**

**[Two Years Regular Full-Time Programme]**

**COURSECONTENTS**

**[CBCS Syllabus]**

**[w. e. f. Academic Year: 2023-2024 onwards]**

**Department of Studies in Economics**

**Raichur University**

# I SEMESTER

## ACADEMIC REGULATIONS GOVERNING POST-GRADUATE DEGREE PROGRAMME IN ECONOMICS

Offered under Semester Scheme with Choice Based Credit System (CBCS) 2023-24

### INSTRUCTIONS:

**Duration:** M.A. Economics Programme is of Four Semesters/Two Year duration.

**Eligibility for Admission:** The candidates possessing a three years Bachelor's degree with Economics as an optional subject of the Raichur University or of any other University equivalent thereto complying with eligibility criteria lay down by the University are eligible for the admission to Post-Graduate Degree Programme in M.A. Economics. The candidate shall have passed the prescribed qualifying examination with not less than 45 % of the marks in aggregate of all the semesters/years of the degree examination and also in Economics as well. However, in case of the candidates belonging to SC/ST and any other groups classified by the Government of Karnataka for such a purpose from time to time, the University Regulations governing PG Program shall be applicable.

**Attendance:** 75% Attendance is mandatory for the student in each Course/Paper to appear Examination.

**Course Matrix of CBCS for PG Programmes is as follows**

Type of Course and Abbreviation		Credit Per Course	PG Economics	Total
Hard Core Theory	HCT	5	15	75
Soft Core Theory	SCT	5	4	20
Open Elective Theory	OET	2	2	4
Project Work	PW	5	1	5
Total Papers of PG Programme		17	22	104

- Internal Assessment component will be for 20 % marks (for Theory) for a course. There will be no IA tests for Dissertation / Project Report. However, there will be 20% marks for viva voce examination.

### Project Work:

- **Project Work** is mandatory to students who intend to pursue a Course in the Fourth Semester.

- **Topic** for the Project Work can either be selected by the Student or suggested by the Faculty on the issues related to: Specialization Elective Course or Core Courses or latest developments, or current issues in Economics at the beginning of the Third Semester.
- **Submission of Project Work** by the Students to the Department shall either be before the end of the Fourth Semester [i.e., on or before the last working day of the Semester].
- **Marks for the Project Work: 80 +20= 100 Marks.**
- **Viva-Voce Examination:** Viva-Voce shall be conducted on the Project Work submitted by the students during the Fourth Semester.
- **PATTERN OF QUESTION PAPER FOR SEMESTER END EXAMINATION**  
Pattern of Question Paper shall consist of Very Short/Short and Long Answer Questions.
- **Pattern of Question Paper for Final Exam:**

**Part I:** (Very Short Answer) 6 Questions x 5 Marks for each Question = 30 Marks

**Part II:** (Short Answer) 2 Questions x 10 Marks for each Question = 20 Marks

**Part III:** (Long Answer) 2 Questions x 15 Marks for each Question = 30 Marks

**Written Examination** = 80 Marks

[10 Marks for Test & 5 for Assignment/seminar & 5 Marks for attendance] = 20 Marks

**TOTAL = 100 Marks**

## M.A. I SEMESTER

### HCT 1.1 : MICRO ECONOMIC ANALYSIS-I

**Preamble:** This paper analyses the economic behaviour of individuals, firms and markets. It is mainly concerned with the objective of equipping the students in a rigorous and comprehensive manner with the various aspects of consumer behaviour and demand analysis, production theory and behaviour of costs, the theory of traditional markets and equilibrium of firm in modern non-profit maximizing framework. The purpose of this paper is to familiarize the students with fundamental principles of Micro Economics theory in the context of present world dynamics. The Relevance of Economic theory is only to the extent it could be used in practice.

#### **Module-I: Introduction**

Economic Problem of Scarcity and Choice, Market and Price Mechanism, Circular Flow of income, Basic Principles of Economic Principle, Economic Models, Economic theory and Policy.

#### **Module-II: An Overview of Concept of Demand and Supply**

Meaning and Types of Demand, Derivation and Determinants of Individual and Market Demand, Elasticity of Demand: Meaning and Types, Price Elasticity of Demand: Measurement, Types, economic implications and determinants, Income elasticity of Demand: Measurement, Types, economic implications and determinants, Cross Elasticity of Demand, Supply; Meaning and factor influencing the supply, Elasticity of Supply.

#### **Module-III: Theory of Demand**

An Overview of Cardinal and Ordinal Utility theory and Derivation of Demand Curve Income and Substitution Effect; Equivalent variation and Compensating Variation, Hicks and Slutsky Approach, Derivation of Demand Curve for Normal, Inferior and Giffin Goods, Revealed Preference Theory, Consumer behavior under condition of risk and Uncertainty- Lancaster's Theory-Recent development in theory of demand- Linear expenditure system.

#### **Module-IV: Theory of Production and Cost**

Production Functions, Cobb– Douglas Production Function, Law of Returns and Returns to Scale, Least Cost Combination and Producers Equilibrium, Cost Output Relation in Short Run and Long Run, Modern Theory of Cost.

#### **Module-V: Price and Output Determination under Different Market Structure**

Equilibrium of the Firm and Industry, Price and Output Determination under Perfect Competitive Market, Monopoly and Price Discrimination, Measure and Control of Monopoly, Monopolistic competition – Chamberlains approach, Collusive and Non – Collusive Oligopoly

#### **Course Outcomes:**

After undergoing the said course, the student shall be in a position to

1. Describe Micro Economic Concepts and Principles.
2. Be in a position to recognise causal factors affecting Demand and supply.
3. Analyse how economic ideas evolved and variety of methods for economic analysis.

4. Relate differences in different Market Structures prevailing in the Economy along with how price and output is determined in different market structures.

**References** (Please refer to the latest edition):

1. Dominick Salvatore (2002) Theory and Problems of Microeconomic Theory, Schaum's Outline Series, McGraw-Hill Book Company, Singapore
2. Hubbard R. Glenn and Anthony Patrick O' Brien, (2006) Microeconomics, Pearson Prentice Hall, New Jersey
3. Koutsoyiannis (2008) Modern Microeconomics, Macmillan, London
4. Pindyck Robert S., and Daniel L. Rubinfeld (2006) Microeconomics Pearson Prentice Hall
5. Bradely R Schiller (2003) the Economy the Economy Today, McGraw Hill Irwin, Boston
6. Ferguson C.E. and Maurice S. Charles (1978) Economic Analysis-Theory Applications, Richard D. Irwin Inc. USA
7. Ahuja H.L. (2002) Advanced Economic Theory, S. Chand and Company, New Delhi



## **HCT 1.2: MACRO ECONOMIC ANALYSIS-I**

**Preamble:** The objective of this paper is to study the macro indicators measuring economic development and provide an in depth understanding of national income accounts. It also aims to study the macro theories of employment, consumption and investment functions and equilibrium of real and money market.

### **Module-I: National Income and Accounts**

Measurement of Macro Variables and Economic Performance - Important Concepts: GNP, GDP, NNP, NDP, NI, PI, DPI - Real GDP versus Nominal GDP - GDP Deflator, National Income and Economic Welfare; National Income Accounts: Social Accounting; Input-Output Accounting; Flow of Funds Accounting and Balance of Payments Accounting; Importance of National Income Analysis.

### **Module-II: Theories of Employment**

The Classical Theory of Employment: Say's Law of Markets and Quantity Theory of Money; Classical Full Employment Equilibrium; Savings, Investment and Rate of Interest; Wage-Price Flexibility as a Remedy for Unemployment; Policy Implications of the Classical Equilibrium Model; A Critique of the Classical Theory of Employment and Income; Keynesian Macro Economics- Before Keynes, Keynesian Revolution, and after Keynes; Keynesian Theory of Employment: Concept of Underemployment Equilibrium; Role of Aggregate Demand and Aggregate Supply Functions; Principle of Effective Demand.

### **Module-III: Consumption Function and Investment Function**

Consumption Function and its Determinants: Implications of Consumption Function; Alternative Theories of Consumption Behaviour - Irving Fischer and Inter-temporal Choice - Franco Modigliani and the Life-Cycle Hypothesis - Robert Hall and the Random-Walk Hypothesis. - David Laibson and the Pull of Instant Gratification; Investment Function and its Determinants: Business Fixed Investment, Residential Investment, Inventory Investment - Equilibrium Income and Output in Simple Two Sector Model, Three Sector and Four Sector Models; Multiplier and Accelerator Analysis; Relevance and Critique of Keynesian Macroeconomics.

### **Module-IV: Equilibrium Analysis for Real and Money Markets**

Simple Keynesian Model; IS-LM Model: Interaction of Real and Monetary Sectors of the Economy – Keynesian Version of the IS-LM Model – Neo-Classical version of the IS-LM Model; Fiscal and Monetary Policy Analysis in an IS-LM Model; IS-LM Model with Government Sector – Policy Analysis in a Keynesian Model – Policy Analysis in a Neo-Classical Model – Fiscal Policy and Crowding out – The Role and Relative Effectiveness of Fiscal and Monetary Policy; The Aggregate Supply and Aggregate Demand Model: The Neo-Classical Three Sector Model – Pigou Effect - The Keynesian Three Sector Model - Keynes Effect.

### **Module-V: New Classical Economics**

Emergence of New Classical Macroeconomics: Rational Expectations Analysis - Policy Conclusions and Implications - Supply-Side Economics - Theoretical Propositions and Implications.

**Course outcomes:**

1. Know the concepts of Macroeconomics and National income
2. Know the theory of classical full employment and Keynes theory of employment.
3. Understand the consumption function and investment function.
4. Students are able to analyse the real and money market. And
5. Understand the new Classical Economics

**References (Please refer to the latest edition):**

1. Akeley G. (1978): *Macro Economics: Theory and Policy*, McMillan, New York.
2. Blackhouse, R and A. Salansi (Eds) (2000): *Macro Economics and the Real World*, OUP, London.
3. Branson, W.A. (1989): *Macro Economic Theory and Policy*, Harper and Row, New York.
4. Dornbusch, R and F. Stanley (1997): *Macro Economics*, McGraw Hill, New York.
5. Edward Shapiro (1996): *Macro Economic Analysis*, Galgotia Publications, New Delhi.
6. Frisch, H. (1983): *Theories of Inflation*, Cambridge University Press, Cambridge.
7. Gupta, R.D.andRana A.S. (1998): *Post-Keynesian Economics*, Kalyani Publishers, Ludhiana.
8. Gordon, R. and Harris S.G. (1998): *Macro Economics*, Addison Wesley
9. Hall, R.E. and J. B. Taylor (1986): *Macro Economics*, W. W. Norton, New York.
10. Jha, R. (1999): *Contemporary Macro Economic Theory and Policy*, New Age InternationalNew Delhi.
11. Reddy, Y. V. (2000): *A Review of Monetary and Financial Sector Reforms in India*, UBSPD, New Delhi.
12. Romer, D.L. (1996): *Advanced Macro Economics*, McGraw Hill, New York.
13. Sheffrin, S. M. (1996): *Rational Expectations*, Cambridge University Press, Cambridge.
14. Taylor. K. (1983): *Structuralist Macro Economics*, Basic Books, New Longman.
15. Turnovsky, S. J. (1977): *Macro Economic Analysis and Stabilization Policy*, Cambridge University Press, Cambridge.

## **HCT 1.3: ECONOMIC GROWTH AND DEVELOPMENT**

**Preamble :** Growth and Development is one of the most important areas of economic exploration in the last 60-70 years. Although relatively recent in origin this subject occupies a significant position in economic theory and practice. India being a developing country, this subject becomes extremely relevant for both teachers and students. The purpose of this paper is to familiarise the students with fundamental principles of Economics theory of Growth and Development in the context of present world dynamics.

### **Module-I: Economic Development: An overview**

Economic Development - Sustainable Development - Ethics and Economic Development – Why Study Development Economics? - Measurement of Economic Development - Concept of Human Development - Human Development Index - Human Capability Approach to Development - Development as Freedom - Development versus Displacement, Development v/s Economic Crisis.

### **Module-II : Grand theories of development**

Adam Smith: Production function, the labour force, development process, stationary state and role of institution. David Ricardo: Production function, Capital accumulation, pattern of Development and stationary state. Karl Marx: Theory of social evolution, surplus value and Exploitation, the reserve army concept, determination of the rate of capital accumulation. Joseph Schumpeter: process of production, dynamic evolution of an economy, role of innovations, influence of technology on development, nature of entrepreneur profits and development, business cycles and end of capitalism and rise of socialism.

### **Module-III : Partial Theories of development**

Theories of dualism: Sociological dualism and technological dualism, Lewis theory of unlimited supply of labour-Gunnar Myrdal's theory of circular causation -Dependency theory of development.

### **Module-IV: Approaches to Development**

Rostow's stages of economic growth-Rosenstein Rodan's big push Theory-Harvey Leibanstin's critical minimum effort thesis - Balance and Unbalanced growth

### **Module-V: Some Growth Models**

Meade's Neo-Classical model of economic growth-Solow model of Long run growth- Joan Robinson's model of capital accumulation-Harrod Domar model- steady state growth

### **Course Outcomes:**

1. After undergoing the said course, the student shall be in a position to describe Macro Economic Concepts and Principles.
2. Be in a position to recognize causal factors affecting Demand and supply at Macro level.
3. Analyze how economic ideas evolved and variety of methods for economic analysis.
4. Relate differences in different macroeconomic conditions affect the prevailing conditions in the Economy.

**Reference** (Please refer to the Latest Edition):

1. Adalman, (1961): theories of Economic Growth and Development, Stanford University Press, Sanford, USA.
2. Higgins Benjamin (1999): Economic Development: Theory, Principles and History, W.W. Norton, New York, USA
3. Meier Gerald M, (2000): Leading Issues in Economic Development, Oxford University Press, New York, USA
4. Ray Debraj (1998): Development Economics, Princeton University Press. New Jersey.
5. Srivastava O.S. (1996): Economics of Growth, Development and Planning, Vikas Publications, New Delhi.
6. Thrilwal A.P. (2000): Growth and Development, Sixth Edition, West Press Pvt Ltd., New Delhi.
7. Todaro Michael. P. (2000): Economic Development in the Third World, Orient and Longman, London

## HCT 1.4: MATHEMATICS FOR ECONOMICS

**Preamble:** Mathematical economics represents a synthesis of economic theory and mathematical precision. It provides a systematic framework for expressing economic theories and concepts with clarity and precision. By using mathematical equations and formal logic, economists can build models that capture the key features of economic systems, and derive rigorous conclusions from these models. Mathematical economics serves not as an end in itself, but as a means to deepen our insights, refine economic theories.

### **Module-I: Functions and Equations**

Role of mathematics in Economics Analysis, Basic concepts of variables, constants, parameters, discrete, continuous, endogenous and exogenous variables, functions and equations. Types of functions linear and Non-linear functions, Demand function, supply function, cost function, Revenue function, production function, profit function, exponential function and logarithmic function. Solution for linear equation, quadratic equations and simultaneous equations

### **Module-II: Equilibrium Analysis in Economics**

Market Equilibrium, Market equilibrium of one commodity, Market equilibrium of two commodities, Effect of tax and subsidy on market equilibrium, general equilibrium, National Income Equilibrium.

### **Module-III: Differentiation and its Application**

Differentiation - Meaning, definition and rules of differentiation. Marginal functions and average functions. Determination of AC, MC, AR, MR, marginal demand, marginal profit, elasticity of demand and its estimation Partial differentiation, marginal utilities, marginal productivity, marginal cost functions with several variables, price elasticity, cross elasticity and income elasticity of demand. Maxima and Minima of functions with single variable and two variables - cost function, Revenue function, profit function. Production function, Homogenous Function - Cobb-Douglas Production Function.

### **Module-IV: Integration and its Application**

Integration – Meaning and types – Definite and indefinite integrals, Rules of integration, Estimation of cost functions, Revenue functions from marginal functions. Determination of consumer surplus and producer surplus.

### **Module-V: Matrices and determinants**

Matrices - definition, types of matrices, Elementary operations—addition, subtraction and Multiplication, Transpose of a matrix, Determinants - Meaning, properties, Minor of a matrix, Co-factor matrix, Adjoint of a matrix, Rank of matrix, Inverse of a matrix, solution of system of linear equation - Cramer's rule and inverse method

### **Course Outcomes:**

1. Develop a solid understanding of basic mathematical concepts relevant to economics, such as algebra, calculus, and linear algebra.
2. Apply mathematical techniques to economic problems like equilibrium analysis and Optimization.
3. Apply calculus to analyze economic functions, marginal concepts, and rates of change in economic variables

**References (Please refer to the Latest Edition):**

1. Alpha.c.chiang (1984) fundamental methods of mathematical Economics, Mcgraw Hill Inc, New York
2. Bose D (2003) An introduction of mathematical economics, Himalaya publishing House, Mumbai.
3. Veerachami.R (2002) Quantitative Methods for economists New age International publications, New Delhi
4. Yamane Taro (2002) Mathematics for Economists An elementary survey, prentice Hall of India Private Ltd, New Delhi.

## **SCT 1.1. (A) DEMOGRAPHY**

**Preamble:** Demography, Science of Population, is more than just the study of numbers, it goes beyond mere headcounts; it is the science that convert life into statistics. It enables the students to comprehend the complex interplay of birth, death, migration, and societal changes. As the students investigate into the dynamics of populations, he or she gain insights into the factors influencing global and regional demographics, shaping the fabric of societies, and guiding policymakers in their decisions.

### **Module-I: Introduction**

Meaning and Scope of Demography – Relation with other Disciplines-Components of Population Growth and their Inter-Dependence –Population Structure in India- Sex ratio in India, Demographic Data Based in India; Civil Registration System, Sampling Surveys and National Family Health Survey

### **Module-II: Theories of Population**

An overview of Pre-Malthusian Theories-Malthusian Theory-Post Malthusian theories; Biological, Social and Economic theory of population - Optimum Theory of Population - Theory of Demographic Transition

### **Module-III: Fertility and Mortality**

Fertility; Meaning and Importance, Measures of Fertility, Differential Fertility, Factors Influencing Fertility, Fertility Levels in MDCs and LDCs, Fertility in India. Mortality; Meaning Importance and Measures of Mortality, Mortality Levels and Trends in MDCs and LDCs - Factors Responsible for declining Mortality in Developed and Developing Countries, Infant Mortality Rate-Life Table

### **Module-IV: Migration, Urbanisation and Population Projection**

Meaning and Scope of Migration, Internal Migration, International Migration, Theories of Migration, causes of Migration, Consequences of Migration. and Types, Factors Affection Migration. Urbanisation; Meaning and Historical context of Migration, Urbanisation in India-Population Projection

### **Module-V: Indian Population, Development and Policy**

Population, Development and Environment Linkages- Population Policy; Meaning and Importance of Population Policy, Fertility, Mortality and Migration Influencing Policies, Population Policy in India

### **Course Outcomes:**

1. Enable the students to understanding of key demographic concepts, including fertility, mortality, migration and theories of Population
2. Calculate and interpret fertility and Mortality measures
3. Apply demographic techniques to project future population trends, considering different assumptions and scenarios.
4. Analyse the population policy and their impact on population trends

**Reference** (Please refer to the Latest Edition):

1. Bose A (1996) India's Basics Demography Statistics, B.R. Publishing Corporation New Delhi.
2. Bogue D.J. (1971) Principles of Demography John Wiley New York
3. Chobey H. and T N Srinivasan (Eds.) (1989) Hand Book of Development Economics Vol 1&2 Elsevier Amsterdam
4. Coole A J and E M Hoover (1958) Population Growth and Economic Development in Low income countries: A study in India's Prospects Princeton University Press Princeton
5. Gulati SC (1988) Fertility in India Economic Study of a Metropolis Sage New Delhi.
6. Srinivasan K (1998) Basic Demographic Techniques and Application Sages, New Dehli.
7. Srinivasan K and Sariff (1998) India towards Population and Demographic Goals Oxford University Press New Delhi.
8. Agarwala S.N India's Population problem Tata McGraw Hill Co Bombay
9. Choubey PK (2000) Population Policy in India Kanishka Publication New Delhi.
10. Srinivasan K. (1998) Basic Demographic Techniques. Sage Publications, New Delhi.



## **SCT1.1 (B) KARNATAKA ECONOMY**

**Preamble:** The students will learn the different aspects of State economy and They will learn about agriculture development, industrial development, state finances and regional imbalances and focus on understanding the key issues relating to public finance of Karnataka. this paper is to understand the structural changes, sectoral aspects and features of the Karnataka Economy since the formation of the state, demographic features of Karnataka, development of agriculture, industry and service sectors, and status of Karnataka state finances.

### **Module-I: Overview of Karnataka Economy**

Karnataka Economy: Features - Growth of SDP-PCI- HDI. Natural Resources: Minerals - Water - Forest - Land - Power Resources etc. Population Dynamics: Growth - Composition - Density – Problems; Unemployment - Remedies. Anti-Poverty and Employment Generation Programmes.

### **Module-II: Agriculture**

Agriculture: Land Use Pattern in Karnataka-Trend in Area, Production, Regional Pattern and Yield of Major Crops- Horticultural/ Plantation Crop, Vegetables and Fruits-Floriculture- Sericulture. Agricultural Marketing-Problems - Agriculture Prices and Price Policy- Procurement Price - PDS - Live Stock Economy- Agriculture development in Karnataka.

### **Module-III: Industry-Development**

Industrial Structure (Major, Medium and MSMEMS) -Recent industrial policies and Programmes in Karnataka; Financial Institutions - Co-operatives-RRBs, KSFC and KSIIDC, IT and ICT in Karnataka, Rural Industrialization;

### **Module-IV: Infrastructure Development and Regional Imbalances**

Economic infrastructure: Irrigation and Power Sector Reforms; Transport and Communications; Regional Imbalance: Extent of Disparities, causes and consequences; Identification of backward areas- Measures to reduce imbalances-High Power Committee Recommendations.

### **Module-V: State Finances**

Sources of Revenue- Growth of Revenue – GST, Tax Reforms in Karnataka; Sharing of Central Taxes and Grants – in - Aid; Growth of Expenditure- Causes for Growth of Public Expenditure -Karnataka Debt - Burden -Redemption -Karnataka Budget; Karnataka E-governance.

### **Course outcome:**

1. Develop knowledge of economic position in Karnataka Economy
2. It is very essential to know our state that is Karnataka economy's feature, geography, population, migration aspects.
3. We have to know the industrial policy of government , growth , problems, sources of industrial finance technology and , information, energy sector transportation and communication
4. To focus on understanding the key issues relating to public finance of Karnataka.

**References** (Please refer to the Latest Edition):

1. Government of Karnataka, *Economic Survey*, Latest and Old Issues
2. Government of Karnataka, Human Development in Karnataka 1999, 2005
3. Government of Karnataka, *Karnataka at a Glance*, Latest and Old Issues
4. Madaiah M and Ramapriya (1988) *Karnataka Economy*, Himalaya Publishing House, Girgaon, Mumbai
5. Planning Commission, GOI ((2007), Karnataka Development Report, Academic Foundation, 477 2- 73/23, Bhart Ram Road, Darya Ganj, New Delhi
6. Puttaswamaiah K. (1980), *Economic Development of Karnataka: a treatise in continuity and change*, Volume, 1&2, Oxford & IBH, New Delhi

## II SEMESTER

### HCT 2.1: MICRO ECONOMIC ANALYSIS-II

**Preamble:** This paper analyses the economic behaviour of individuals, firms and markets. It is mainly concerned with the objective of equipping the students in a rigorous and comprehensive manner with the various aspects of consumer behaviour and demand analysis, production theory and behaviour of costs, the theory of traditional markets and equilibrium of firm in modern non-profit maximizing framework. The paper also deals with the micro and macro theories of distribution, welfare economics, and general equilibrium in closed and open systems and analysis of economic behaviour under uncertainty. The Course aims to make the students understand the concept of social welfare and various important theories which have set the foundation to maximise social welfare in practical context.

#### **Module-I: Factor Pricing and Income Distribution: A General View**

Functional v/s Personal Distribution, Marginal Productivity Theory of Distribution: Clark's and Marshall-Hick's Version, An overview of Theories of Wage, An overview of Theories of Rent; Ricardian Theory and Modern Theory, An overview of Theories of Interest; Liquidity preference Theory and IS-LM Model, An overview of Theories of Profit; Innovation Theory and Risk Bearing Theory

#### **Module-II: Factor Pricing in Different Markets**

Factor Pricing in Perfectly Competitive Markets - The demand for Labour in Perfectly Competitive Market-The Supply of Labour in Perfectly Competitive Market - Determination of Factor Price in Perfectly Competitive Market- Factor Pricing in Imperfectly Competitive Markets-Monopolistic Power in the Product Market- Monopolistic Power in the Factor Market-Bilateral Monopoly, Competitive Buyer-Firm V/S Monopoly Union

#### **Module-III: Factor Pricing Income Distribution**

Elasticity of Factor Substitution, Technical progress and Income Distribution, Elasticity of Input Substitution and the Shares of Factors of Production, Technical Progress and Income Distribution, The Price of Fixed Factors: Rents and Quasi-Rents, Non-Homogeneous Factors and Wage Differentials, The Adding Up Problem: 'Product Exhaustion Theorems

#### **Module-IV: General Equilibrium Theory**

Interdependence in the Economy-Partial and General Equilibrium Analysis- Walrasian System- Existence, Uniqueness and Stability of an Equilibrium- Static Properties of a General Equilibrium State: Efficiency in Factor Substitution - Efficiency in Distribution of Commodities - Efficiency in Product Mix

#### **Module-V: Welfare Economics**

Introduction to Welfare Economics: Meaning, Concept of Social Welfare-Measurement of Economic Welfare - Value Judgment in Welfare Economics; Criteria of Social Welfare – GNP as Welfare Criterion – Bentham's Criterion – Pareto Optimality Criterion – Kaldor-Hicks Compensation criterion – Bergson Criterion of Social welfare function - Externalities: Divergence between Private Costs and Benefits

#### **Course Outcomes:**

After undergoing the said course, the student shall be in a position to

1. Understand Nature and scope of Factor Pricing and Income Distribution.

2. Be in a position to understand Factor Pricing in perfectly competitive and imperfectly competitive markets along with various factors affecting therein.
3. Analyse the importance of Technical progress in income distribution.
4. Understand Welfare Economics along with various issues involved therein

**References (Please refer to the Latest Edition):**

1. Koutsoyiannis (1997) Modern Microeconomics, Maicmillan, London.
2. Dominick Salvatore,(2002) Microeconomics Theory and Applications, Oxford University Press, New York, 2003.
3. Ferguson C.E. and Maurice S. Charles (1978) Economic Analysis-Theory and Applications, Richard D. Irwin Inc. USA.
4. Ahuja H.L. (2002) Advanced Economic Theory, S. Chand and Company, New Delhi.
5. Sen A.K. (1970) Collective Choice and Social Welfare, Holden-Day, San Francisco

## HCT 2.2: MACRO ECONOMIC ANALYSIS- II

**Preamble:** The aim of this course is to understand the fundamentals of demand and supply of money and to provide comprehensive understanding of modern quantity theory of money, theories of inflation and their policy implications.

### **Module-I: Theories of Money**

Walrasian and Non-Walrasian Approaches in Macroeconomics – the Classical Heritage – Says’ Equality and Says’ Identity – Walras’ Law – Walrasian System – Patinkin and Real Balance Effect – Arrow – Debreu Model – Overlapping Generation Model of Samuelson – Cash in Advance Model of Clower.

### **Module-II: Post-Keynesian Theories of Money**

Post-Keynesian Demand for Money Theories – Inventory Theory of Baumol – Portfolio Balance Theory of Tobin – Restatement of the Quantity Theory as a Theory of Demand for Money by Friedman – Supply of Money Theories – Money Multiplier Model – Behavioural Model of Money Supply – Endogenous Money Supply Theory.

### **Module-III: Inflation: Theories and Policies**

Theories of Inflation - Demand-Pull and Cost-Push Theories of Inflation - Phillips Curve - Monetarist, Keynesian and New Classical Views on Inflation and Unemployment - Role of Aggregate Demand and Aggregate Supply Management - Monetary and Fiscal Policy Options. Inflation and Interest Rates: Real and Nominal Interest Rates - Fisher Effect - Nominal Interest Rate and the Demand for Money - Social Costs of Inflation - Hyperinflation - Classical Dichotomy.

### **Module-IV: Modern Theories of Money**

Re-interpretation of Keynes by Clower and Leijonhufvud – The Dual Decision Hypothesis – Rationing Models of Barrow, Grossman and Malinvaud – Monetarist contributions – An Overview of Major Themes in Monetarism – Lucas’ Surprise Supply Function – The Intertemporal Substitution Model – Policy Ineffectiveness Argument – The Lucas Critique – Post Keynesian Macroeconomics – Basic Themes – The Historical Time Concept- Kalecki’s Pricing Theory – The New Keynesian School – Micro Foundations of Macroeconomics – Small Menu Cost Model – Implicit Wage Contract Model – Efficient Wage Theories – Insider-Outsider Model – The New Growth or Endogenous Growth Theory.

### **Module-V: Open Economy**

Basic Concepts - Mundell; Fleming Model; International Flows of Capital and Goods - Saving and Investment in a Small Open Economy - Exchange Rates - A Case of a Large Open Economy (Example United States and India) - Equilibrium in an Open Economy - Influence of Policies on an Open Economy.

### **Course outcomes**

1. Understand the theories on money from classical to modern.
2. Knows the importance of inflation theories and policies
3. Study the significance of open economy

**References** (Please refer to the latest edition):

1. Akeley, G. (1978): *Macro Economics: Theory and Policy*, McMillan, New York.
2. Turnovsky, S. J. (1977): *Macro Economic Analysis and Stabilization Policy*, Cambridge University Press, Cambridge.
3. Sheffrin, S. M. (1996): *Rational Expectations*, Cambridge University Press, Cambridge.
4. Frisch, H. (1983): *Theories of Inflation*, Cambridge University Press, Cambridge.
5. Mankiw, N. G. and D. Romer (1991): *New Keynesian Economics*, (2 vols), MIT Press, Cambridge.
6. Laidler, D.F.W. (1977): *Demand for Money: Theory and Evidence*, Dum-Don Valley, New York.
7. Reddy, Y. V. (2000): *A Review of Monetary and Financial Sector Reforms in India*, New Delhi
8. Hall, R. E. and J. B. Taylor (1986): *Macro Economics*, W. W. Norton, New York.
9. Blackhouse, R. and A. Salansi (Eds.) (2000): *Macro Economics and the Real World*, Oxford, University Press, London.
10. Branson, W. A. (1989): *Macro Economic Theory and Policy*, Harper and Row, New York.
11. Dornbusch, R. and F. Stanley (1997): *Macro Economics*, McGraw Hill, New York.
12. Edward Shapiro (1996): *Macro Economic Analysis*, Galgotia Publications, New Delhi.
13. Gupta, R. D. and Rana A. S. (1998): *Post-Keynesian Economics*, Kalyani Publishers, Ludhiyana.
14. Romer, D. L. (1996): *Advanced Macro Economics*, McGraw Hill, New York.
15. Gordon, R. and Harris S.G. (1998): *Macro Economics*, Addison Wesley
16. Taylor, K. (1983): *Structuralist Macro Economics*, Basic Books, New Longman

## HCT 2.3 FINANCIAL INSTITUTIONS AND MARKETS

**Preamble:** The student of economics should be well conversant with the theory and practice of different financial institutions and markets and understand and analyses the interconnection between the monetary forces and real forces, their developmental role and limitations in shaping and influencing the monetary and related policies at the national. To familiarize the students with theoretical and empirical tools to undertake rational analysis of variables affecting capital and money market in present world dynamics.

### **Unit-1: Financial Systems**

Money and Finance- Money and Near Money –Financial Intermediation and Financial Intermediaries Structure of the Financial System– Functions; Equilibrium in Financial Market- Financial System and Economic Development –Risk and Financial Assets- Types of Risks- Returns on Assets.

### **Unit-2: Banking System**

Commercial Banking – Functions - Credit Creation and its Control- Non-Performing Assets; Central Bank-; Functions- Credit Control Measures -Development Banks– NBFIs and their Role and Functions - Insurance and Mutual Funds-Financial Sector Reforms in India- Recent Issues.

### **Unit-3: Financial Markets**

Role and Structure of Money Market- Call Money Market; Treasury Bill Market- Commercial Bill Market; Including Commercial Paper and Certificate of Deposits- Discount Market- Govt. Securities Market.

### **Unit-4: Capital Markets and Derivatives**

Meaning - Role and Structure of Capital Market- Stock Exchange Markets - Trading Regulations - SEBI – National Stock Exchange. Market for Derivatives-Forwards- Futures Options and Swaps.

### **Unit-5: International Financial Markets**

Foreign Exchange Rates -International Monetary Fund- International Liquidity- Leading Operation of World Bank and its Affiliates; Working of International Development Agency and International Finance Corporation; Asian Development Bank and India; Euro-Dollar and Euro Currency Markets.

### **Course Outcome:**

1. Analyse the Financial System, Banking and Non-Banking Institutions,
2. To Securities Markets and also the key terminology of Financial Market for employment opportunity.
3. To Role of banks, functions of banks, changes adopted by banks to the present days is very necessary.
4. To Central bank and its policy are very important to study.

**References** (Please refer to the latest edition):

1. Bholey L.M. (1999), *Financial Institutions and Markets*, Tata McGraw Hill Co Ltd, New Delhi
2. Delhi
3. Bholey L.M.(2000), *Indian Financial Systems*, Chugh Publications, Allahabad
4. Johnson H.J.(1993), *Financial Institutions and Markets*, McGraw Hill Co Ltd, New York
5. Khan Y.M. (1996), *Indian Financial System*, Tata McGraw Hill Co Ltd, New Delhi
6. Machiraju, M.R. (1999), *Indian Financial System*, Vikas Publishing House, New Delhi



## HCT 2.4: STATISTICS FOR ECONOMICS

**Preamble:** Statistics for Economics enable the students in transforming raw data into meaningful insights which helps in decision-making processes. This course is designed to equip the students with the analytical tools and methodologies essential for interpreting economic trends, testing hypotheses, and drawing informed conclusions. It serves as the compass that guides economists through the complexities of real-world economic scenarios.

### **Module -I: Data and Sampling**

Data-meaning and types of Data-qualitative, quantitative, discrete, continuous, ordinal Data, Nominal Data, time series data, primary data, secondary data, population and samples, descriptive statistics, Inferential statistics, Sampling, probability and non-probability Methods

### **Module –II: Measures of Central Tendency**

Average – definition, importance and types – arithmetic mean, median and mode, weighted arithmetic mean, partitional values – quartiles, deciles and percentiles

### **Module-III: Measures of Dispersion**

Meaning and significance of measure of dispersion, types of dispersion – range, quartile deviation, mean deviation, standard deviation, variance and coefficient of variation

### **Module-IV: Correlation and Regression**

Meaning and types of correlation, methods of computation of correlation coefficient –scatter diagram method, Pearson’s product moment, Karl pearsons method, spearman’s rank correlation method. Regression–meaning and importance of regression analysis, simple regression lines and equations and forecasting (two variables only)

### **Module-V: Index Numbers**

Index Numbers-meaning and importance, problems in the construction of index numbers, types of Index numbers-price index numbers, Quantity index numbers, Value index Numbers, Consumers price index numbers, Weighted and unweighted index numbers, Methods of construction of index numbers, limitations of index Numbers.

### **Course Outcomes:**

1. Demonstrate proficiency in using descriptive statistics to summarize and describe economic data, including measures of central tendency and dispersion.
2. Use regression analysis to analyze relationships between economic variables
3. Develop a clear understanding of what index numbers are and their role in representing changes in economic variables over time.

**References** (Please refer to the latest edition):

1. S.P. Gupta (2009) Statistical Methods, Sultan Chand & Sons New Delhi
2. Anderson, Sweeney and Williams (2002) Statistics for Business and Economics, Thomson South-Western, Bangalore.
3. Bose D (2003) An Introduction to Mathematical Economics, Himalaya Publishing House, Mumbai.
4. Yamane Taro (1964) Statistics-An Introductory Analysis, Harper and Row Publishers, New York
5. Monga G S (2000) Mathematics and statistics for economics, Vikas Publishing House New Delhi
6. Veerachami R (2002) Quantitative Methods for Economics, New Age International Publication, New Delhi.

## **SCT 2.1. (A) AGRICULTURAL ECONOMICS**

**Preamble:** The agricultural economics establishes the fundamental principles, objectives, and context of the field, emphasizing its role in understanding the economic aspects of agricultural production, distribution, and consumption. While there isn't a standardized preamble, a general statement might capture the essence of agricultural economics as "In recognition of the pivotal role that agriculture plays in sustaining human life and fostering economic development, agricultural economics emerges as a discipline devoted to comprehending the intricate relationships between agricultural systems and economic forces. Acknowledging the multifaceted nature of agriculture.

### **Module-I: Agriculture and Economic Development**

Nature And Scope Of Agricultural And Rural Economics; Traditional Agriculture and Its Modernization; Role Of Agriculture in Economic Development; Interdependence Between Agriculture and Industry - Some Empirical Evidence; Models Of Interaction Between Agriculture and the Rest Of the Economy; Agricultural Development, Poverty and Environment.

### **Module-II: Agricultural Production and Productivity**

Agricultural Production - Resource Use And Efficiency; Production Function Analyses in Agriculture; Factor Combination And Resource Substitution; Cost And Supply Curves; Size Of Farm And Laws Of Returns; Theoretical And Empirical Findings; Supply Response Of Individual Crops And Aggregate Supply; Resource Use Efficiency In Traditional Agriculture; Technical Change, Labour Absorption And Gender Issues In Agricultural Services.

### **Module-III: Agricultural Marketing and Farm Management**

Concept; Structure; Importance; Defects Of Agricultural Markets In India; Functions Of Agricultural Marketing And Packaging In India; Transportation, Grading And Standardization, Storage And Warehousing, Role Of Government In Promoting Agricultural Marketing In India; Promotion Of Regulated Markets ( APMCs) – Importance, Functions, Problems And Remedial Measures; Meaning, Importance, Tools And Principles Of Farm Management; Farm Accounting, Farm Budgeting And Cost Concepts.

### **Module-IV: Land Reforms and Price 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-Forms, Incidence And Effects; Land Reform Measures And Performance; Women And Land Reforms; Problems Of Marginal And Small Farmers; Instability In Agricultural Prices – Causes, Effects And Fluctuations; Need For Stabilization In Agriculture Prices, Cob-Web Model; Agriculture Price Policy.

### **Module-V: 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; Distribution Of Gains From Technological Change; Role Of Public Investment And Capital Formation In Indian Agriculture; Strategy Of Agricultural Development And Technological Progress; Sustainable Agriculture-Indigenous Practices; Bio-Technological Practices And Growth Potential.

### **Course Outcomes:**

1. To develop a solid understanding of fundamental economic concepts and theories as they apply to the agricultural sector, including supply and demand, market structures, and resource allocation.
2. To Analyze and evaluate the economic aspects of agricultural production, including factors influencing crop and livestock production, technology adoption, and efficiency in resource use.
2. To understand the dynamics of agricultural markets, including pricing mechanisms, market structures, and the role of government policies in shaping agricultural trade and commerce.
4. To apply economic principles to analyze and assess agricultural policies, both domestic and international, and their impact on farm incomes, food prices, and overall agricultural sustainability.

### **References (Please refer to the Latest Edition):**

1. Bhaduri, A. (1984), *The Economic Structure of Backward Agriculture*, Macmillan, 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. Ghatak, S. and K. Ingerscent (1984), *Agriculture and Economic Development*, Select books, New Delhi.
5. Government of India (1976), *Report of the National Commission on Agriculture*, New Delhi.
6. Government of India, *Economic Survey (Annual)*, New Delhi.
7. Gulati, A. and T. Kelly (1999), *Trade Liberalisation and Indian Agriculture*, Oxford University Press, New Delhi.
8. Joshi, P.C. (1975), *Land Reforms in India: Trends and Prospects*, Allied Publishers, Bombay.
9. Kahlon, A.S. and Tyagi D.S. (1983), *Agriculture Price Policy in India*, Allied Publishers, New Delhi.
10. Memoria C.B., *Agricultural Economics*, Himalaya Publishing House, Bombay.
11. Rao, C.H. Hanumantha (1975), *Agricultural Growth, Rural Poverty and Environmental Degradation in India*, Oxford University Press, New Delhi.
12. Reserve Bank of India, *Report on Currency and Finance (Annual)*, Mumbai.
13. Rudra, A. (1982), *Indian Agricultural Economics: Myths and Reality*, Allied Publishers, New Delhi.
14. Saini, G.R. (1979), *Farm Size, Resource Use Efficiency and Income Distribution*, Allied Publishers, New Delhi.

## **SCT 2.1. (B) REGIONAL ECONOMICS**

**Preamble:** The Regional Economics typically sets the tone for the field, outlining its fundamental principles, objectives, and scope and regional economics, a general statement might encompass on the recognition of the dynamic interplay between geography, economic activities, and human communities, regional economics emerges as a discipline dedicated to understanding and enhancing the prosperity of distinct geographical areas and acknowledging the diverse landscapes, cultures, and resources that shape regions, regional economics seeks to analyze the spatial distribution of economic phenomena and develop strategies to foster sustainable development.

### **Module-I: Basic Regional Concepts**

Nature, Scope and Significance, Meaning of Region; Different Types of Regions; Regional Growth; Problems of Estimation; Indicators of Regional Growth.

### **Module-II: Regional Growth**

New-Classical Growth Models; Cumulative Causation Model, Divergence of Disparities in Per Capita Regional Income; Techniques of Regional Analysis; Input Output Analysis; Other Models, Impact Studies.

### **Module-III: Inter Regional Differential in India's Development**

Regional Characteristics in India and Imbalances; Agriculture, Industry; Physical Infrastructure; Social Sector; Regional Policy in India; Liberalization and Regional Policy.

### **Module-IV: Agricultural Regional Disparities in Karnataka**

Trends in Development across the State; State GDP Variations; Inter-District Variations in Development and Per Capita Income; Regional Disparities in Agriculture and Irrigation.

### **Module-V: Industrial Regional Disparities in Karnataka**

Regional Disparities in Industrial Development; Industrial Dispersal Policies, Incentives for the Development of Industries in Backward Areas; Banking and Regional Development; Economic Infrastructure and Regional Development.

### **Course Outcomes:**

The Regional Economics course may vary based on the specific curriculum, goals, and objectives set by the educational institution or instructor. However, here are some general course outcomes that might be applicable to a Regional Economics course are :

1. To familiarize students about the concepts and distinguishing features of regions.
2. To study issues governing regional development.
3. To study and understand regional inequalities.
4. To demonstrate a comprehensive understanding of key concepts in regional economics, including regional development, spatial disparities, and the role of geography in economic activities.

To develop analytical skills to assess and interpret regional economic data, identify patterns, and formulate hypotheses regarding regional economic dynamics

**References** (Please refer to the Latest Edition):

1. Basu Kaushik and others (eds) *The Concise Oxford Companion to Economics in India*, OUP, 2010.
2. Beckam M., *Location Theory* Random Publishing House, London, 1969
3. Chenery et al (eds) *The Structure and Growth of Italian Economy, 1970*.
4. Dholakia R.H., *Regional Disparity and Economic Growth in India*
5. Hansen N.M., *Public Policy and Regional Economic Development*, OUP, 1974.
6. HPCRRD (Nanjundappa committee Report), Govt. of Karnataka, Bangalore.
7. *India Year Book Annual Issues*, GOI, New Delhi.
8. Sen, Amartya and others (eds) *Mismeasuring our Lives*, Book Well Publications, New Delhi, 2011.
9. Srinivasan T.N., *Growth Sustainability and India's Economic Reform*, OUP, 2011.

## OET 2.1(A) INDIAN ECONOMY

**Preamble:** This Paper is acquaint the students with the basic features of Indian economy with regard to population, poverty, inequality, infrastructure and regional imbalance and the study changes in core sectors along with recent policy developments and The objective of this course is to help a student to understand Indian economic problems in the light of relevant economic theories and in a comparative perspective and enable the students to appreciate the evolution of Indian economy, its institutional framework, planning policy. Understand the relevance of international trade and equip the students with the theoretical, empirical and policy issues relating to the society, policy and economy of India and evaluate the background of the globalization process and its diverse ramifications on the knowledge economy.

### **Module-I: Structure of the Indian Economy**

Historical Perspective; Colonialism and Underdevelopment with reference to Drain Theory and Laissez faire Policy; Mixed Economy; Structure and Growth of National Income; Changing Features of Indian Economy; Demographic Trends in India; Changing Role of Government and Market; Natural Resources.

### **Module-II: Planning, Economic Development And Infrastructure**

Planning Process in India - Origin, Types : National Planning Committee; Bombay Plan; People's Plan; Gandhian Plan, Five Year Plans - Objectives, Strategies, Investment Pattern, Financing, Targets, Achievements and Failures; Reforms in Planning Process – NITI Aayoga, Approaches to Economic Development and its Measurement- Sustainable Development; Role of State, Market and Other Institutions; Indicators of Development- HDI, PQLI, GDI; Poverty-Alleviation Programs in India, Rural - Urban Migration, Unemployment- Types, Challenges, Nature, Magnitude, a Critical Review of Employment Generation Programs; Importance of Infrastructure - Economic and Social Infrastructure in India; Environmental Degradation- Causes, Consequences, Policies in India.

### **Module-III: Public Finance**

Public Finance- Indian Tax Structure, Tax Reforms (GST); Public Expenditure in India- Issues and Trends; Public Debt - Debt Obligations of Central and State Governments; Fiscal Policy- Objectives, Imbalance and Deficit Finance, Fiscal Responsibilities in India, Federal Finance in India, Demonetization and its implications for India.

### **Course Outcomes:**

At the end of this course, the students will:

1. Possess knowledge about Indian economic problems in the light of relevant economic theories and in a comparative perspective.
2. Appreciate the evolution of Indian economy, its institutional framework, planning policy.
3. Possess a deeper understanding of the relevance of international trade in view of protection and foreign competition.

**References:** [Please refer to the Latest Editions]

1. Ahluwalia. I. J. and M D Little (Eds.) (1999): India's Economic Reforms and Development (Essays in Honor of Manmohan Singh) OUP, New Delhi.
2. Brahamananda P R and V R Panchamukhi (Eds.) (2001), Development Experience in the Indian Economy: Inter-State Perspectives, Bookwell, New Delhi.
3. Chakravarthy, S. (1987): Development Planning: The Indian Experience, OUP, New Delhi.
4. Dhar P.K. (2012): Indian Economy - Its Growing Dimensions, Twentieth Edition, Kalyani Publishers, New Delhi.
5. Government of India, Economic Survey (Annual), Ministry of Finance, New Delhi.
6. Jalan B (1996): India's Economic Policy- Preparing for the Twenty first Century, Viking New Delhi.
7. Misra and Puri (2005) :*Indian Economy*, Himalaya Publications, 2005
8. Rudra Dutta and KPM Sundaram (2006): *Indian Economy*, S.Chand Publications, New Delhi.
9. Sandesara. J.C. (1992) Industrial Policy and Planning, 1947-1991: Tendencies, Interpretations and Issues Sage, New Delhi.
10. Sen R.K. and B. Chatterjee (2001): Indian Economy: Agenda for 21<sup>st</sup> Century (Essay in Honour of Prof. P.R.Brahmananda), Deep & Deep, New Delhi.
11. Uma Kapila (2014): Indian Economy – Performance and Policies, Fourteenth Edition, Academic foundation New Delhi.



## OET 2.1. (B) RURAL DEVELOPMENT

**Preamble:** This paper is enabling the students to understand the concepts, the theories and the problems of rural development and analyze the pattern of economic diversification in rural areas and to examine the role of infrastructure in rural development. rural development and to build the capabilities of the students to commit themselves for development of rural areas by providing necessary inputs.

### **Module-I: Nature and Scope**

Rural Development; Objectives-Characteristics-Need for Rural Development-Rural Economic Rural Development Philosophy; Rural Problems. Rural Development Models; Contribution of Gandhi, VKRV Rao - Approaches of Rural Development IRDP, and PURA MGNREG rural Development.

### **Module-II: Rural Development Strategies**

Growth of Agriculture and rural development in India–Rural Development Programmes - Micro Level Planning-Design and Evaluation of Rural Development Projects-Block Plans, Rural Infrastructure and Services, Rural Transport, Education, and Sanitation Rural Energy. Location theory of rural services Losch, Christaller, Weber and Isard Models, Rural Industrialization.

### **Unit -III: Administrative Structure and Organization in India**

Panchayat Raj Institutions, People's Participation. Role of NGOs and voluntary agencies in Rural Development. Rural development-self-help Groups (SHGs) Co-operative Banks, Regional Rural Banks and NABARD.

### **Course Outcome:**

1. Able to understand features and issues through various theories and try to solve problems of rural areas through appropriate schemes / programmes.
2. Be encouraged for active participation and expansion of infrastructural activities in rural areas to achieve rural development.
3. It also enables the students to study the various aspects of poverty and unemployment in India,
4. To enable the students to take active participation in main stream development process in rural areas with adequate information and skills development

### **References (Please refer to the Latest Edition):**

1. Abdul Aziz (1984), Organizing Agricultural Laborers, Ashish, New Delhi.
2. Biradar, R.R (2008): Rural Non – agriculture employment in India: An Analysis of its determinants and impact on poverty and inequality, concept publishing company, New Delhi.

3. Dubashi, P.R. (1985), Rural Development in India, New Delhi.
4. I SatyaSundaram (1996), Rural Development in India.
5. Kurien, C.T. (1989), Dynamics of Rural Transformation, Orient Longman, Hyderabad.
6. NIRD (1985), Rural Development in India: Some Facets
7. Rao, V.M. (1979), Rural Development and the Village.
8. Vasanth Desai (1988), Rural Development, 6 vol., Himalaya, Bombay

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