

CENTRAL UNIVERSITY OF PUNJAB, BATHINDA

CENTRAL UNIVERSITY OF PUNJAB BATHINDA



Course Scheme

For

M.A. (Economics)

1st to 4th SEMESTER

Session 2015-17

Syllabi Applicable For Admissions in 2015

Centre for Economic Studies

School of Social Sciences

CENTRAL UNIVERSITY OF PUNJAB, BATHINDA

Scheme of Courses

M.A.in Economics

Semester 1

| S.No. | Course code | Course Name | L | T | P | Cr | % weightage | | | | E |
|-------|-------------|--|----|---|---|----|-------------|----|----|----|-----|
| | | | | | | | A | B | C | D | |
| 1 | ECS.501 | Micro-Economics-I | 4 | - | - | 4 | 25 | 25 | 25 | 25 | 100 |
| 2 | ECS.502 | Macro-Economics-I | 4 | - | - | 4 | 25 | 25 | 25 | 25 | 100 |
| 3 | ECS.503 | Quantitative Methods in Economics-I | 4 | - | - | 4 | 25 | 25 | 25 | 25 | 100 |
| 4 | ECS.504 | Economics of Development and Planning | 4 | - | - | 4 | 25 | 25 | 25 | 25 | 100 |
| 5 | ECS.505 | International Economics | 4 | - | - | 4 | 25 | 25 | 25 | 25 | 100 |
| 6 | ECS.506 | Academic Activity-I | 2 | - | - | 2 | - | - | - | - | 50 |
| 7 | XXX.### | Inter-Disciplinary Elective-I (From other departments) | 2 | - | - | 2 | 10 | 15 | 15 | 10 | 50 |
| | | | 24 | - | - | 24 | | | | | 600 |

| Inter-disciplinary courses offered by CES Faculty (for students of other Centres) | | | | | | | | | | | |
|---|----------|-------------------------|---|---|---|---|----|----|----|----|----|
| 01 | ECS. 507 | Introductory Statistics | 2 | - | - | 2 | 10 | 15 | 15 | 10 | 50 |
| 02 | ECS. 508 | Basics of Economics | 2 | - | - | 2 | 10 | 15 | 15 | 10 | 50 |

- A: Continuous Assessment: Based on Objective Type Tests
- B: Pre-Scheduled Test-1: Based on Objective Type & Subjective Type Test (By Enlarged Subjective Type)
- C: Pre-Scheduled Test-2: Based on Objective Type & Subjective Type Test (By Enlarged Subjective Type)
- D: End-Term Exam (Final): Based on Objective Type Tests
- E: Total Marks
- L: Lectures T: Tutorial P: Practical Cr: Credits**

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Semester II

| S.No. | Course code | Course Name | L | T | P | Cr | % weightage | | | | Marks |
|-------|-------------|---|-----------|---|---|-----------|-------------|----|----|----|------------|
| | | | | | | | A | B | C | D | |
| 1 | ECS.509 | Micro-Economics-II | 4 | - | - | 4 | 25 | 25 | 25 | 25 | 100 |
| 2 | ECS.510 | Macro-Economics-II | 4 | - | - | 4 | 25 | 25 | 25 | 25 | 100 |
| 3 | ECS.511 | Quantitative Methods in Economics-II | 4 | - | - | 4 | 25 | 25 | 25 | 25 | 100 |
| 4 | ECS.512 | Money and Banking | 4 | - | - | 4 | 25 | 25 | 25 | 25 | 100 |
| 5 | ECS.513 | Agricultural Economics | 4 | - | - | 4 | 25 | 25 | 25 | 25 | 100 |
| 6 | ECS.514 | Academic Activity-II | 4 | - | - | 4 | NA | NA | NA | NA | 100 |
| 7 | XXX.### | Inter-Disciplinary Elective-II (From other departments) | 2 | - | - | 2 | 10 | 15 | 15 | 10 | 50 |
| | | | 24 | - | - | 24 | | | | | 600 |

| Inter-disciplinary courses offered by CES Faculty (For students of other Centres) | | | | | | | | | | | |
|---|----------|---|---|---|---|---|----|----|----|----|----|
| 01 | ECS. 515 | Basics of Indian Economy | 2 | - | - | 2 | 10 | 15 | 15 | 10 | 50 |
| 02 | ECS. 516 | Agricultural Development and Management | 2 | - | - | 2 | 10 | 15 | 15 | 10 | 50 |

- A: Continuous Assessment: Based on Objective Type Tests
- B: Pre-Scheduled Test-1: Based on Objective Type & Subjective Type Test (By Enlarged Subjective Type)
- C: Pre-Scheduled Test-2: Based on Objective Type & Subjective Type Test (By Enlarged Subjective Type)
- D: End-Term Exam (Final): Based on Objective Type Tests
- E: Total Marks

L: Lectures T: Tutorial P: Practical Cr: Credits

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Semester III

| S.No. | Course code | Course Name | L | T | P | Cr | % weightage | | | | Mark s |
|---------------------------------|-------------|--|-----------|----------|----------|-----------|-------------|----|----|-----|------------|
| | | | | | | | A | B | C | D | |
| 1 | ECS.601 | Introductory Econometrics | 4 | - | - | 4 | 25 | 25 | 25 | 25 | 100 |
| 2 | ECS. 602 | Public Finance | 4 | - | - | 4 | 25 | 25 | 25 | 25 | 100 |
| 3 | ECS.603 | Computer Applications in Economics | 4 | - | - | 3 | 25 | 25 | 25 | 25 | 75 |
| 4 | ECS.604 | Computer Applications in Economics-Lab | - | - | 2 | 1 | - | - | - | 100 | 25 |
| 5 | ECS.605 | Project Report-1 | - | 1 | - | 8 | - | - | - | - | 200 |
| 6 | - | Optional | 4 | - | - | 4 | 25 | 25 | 25 | 25 | 100 |
| Opt any one course from courses | | | | | | | | | | | |
| 7 | ECS.606 | Theory of Statistics | 4 | - | - | 4 | 25 | 25 | 25 | 25 | 100 |
| 8 | ECS.607 | International Trade and Investment | 4 | - | - | 4 | 25 | 25 | 25 | 25 | 100 |
| 9 | ECS.608 | History of Economic Thought | 4 | - | - | 4 | 25 | 25 | 25 | 25 | 100 |
| 10 | ECS.609 | Industrial Economics | 4 | - | - | 4 | 25 | 25 | 25 | 25 | 100 |
| | | | 16 | 1 | 2 | 24 | | | | | 600 |

A: Continuous Assessment: Based on Objective Type Tests

B: Pre-Scheduled Test-1: Based on Objective Type & Subjective Type Test (By Enlarged Subjective Type)

C: Pre-Scheduled Test-2: Based on Objective Type & Subjective Type Test (By Enlarged Subjective Type)

D: End-Term Exam (Final): Based on Objective Type Tests

E: Total Marks

L: Lectures T: Tutorial P: Practical Cr: Credits

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Semester IV

| S.No. | Course code | Course Name | L | T | P | Cr | % Weightage | | | | Mark s |
|----------------------------------|-------------|---|----|---|---|----|-------------|----|----|----|-----------|
| | | | | | | | A | B | C | D | |
| 1 | ECS.610 | Indian Economy | 4 | - | - | 4 | 25 | 25 | 25 | 25 | 100 |
| 2 | ECS.611 | Economics of Environment and Demography | 4 | - | - | 4 | 25 | 25 | 25 | 25 | 100 |
| 3 | ECS.612 | Project Report-2 | - | 1 | - | 8 | 25 | 25 | 25 | 25 | 200 |
| 4 | - | Optional | 4 | - | - | 4 | 25 | 25 | 25 | 25 | 100 |
| 5 | - | Optional | 4 | - | - | 4 | 25 | 25 | 25 | 25 | 100 |
| Opt any two courses from courses | | | | | | | | | | | |
| 6 | ECS.613 | Econometrics and Forecasting Techniques | 4 | - | - | 4 | 25 | 25 | 25 | 25 | 100 |
| 7 | ECS.614 | Political Economy of Development | 4 | - | - | 4 | 25 | 25 | 25 | 25 | 100 |
| 8 | ECS.615 | Rural Economics | 4 | - | - | 4 | 25 | 25 | 25 | 25 | 100 |
| 9 | ECS.616 | Globalization and Development | 4 | - | - | 4 | 25 | 25 | 25 | 25 | 100 |
| 10 | ECS.617 | Regional Economics with Special Reference to Punjab Economy | 4 | - | - | 4 | 25 | 25 | 25 | 25 | 100 |
| | | | 16 | 1 | - | 24 | | | | | 600 |

A: Continuous Assessment: Based on Objective Type Tests

B: Pre-Scheduled Test-1: Based on Objective Type & Subjective Type Test (By Enlarged Subjective Type)

C: Pre-Scheduled Test-2: Based on Objective Type & Subjective Type Test (By Enlarged Subjective Type)

D: End-Term Exam (Final): Based on Objective Type Tests

E: Total Marks

L: Lectures T: Tutorial P: Practical Cr: Credits

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SEMESTER I

Course Name: Micro-Economics-I

Course Code: ECS. 501

| L | T | P | Credits | Marks |
|---|---|---|---------|-------|
| 4 | - | - | 4 | 100 |

Unit I:

14 Hours

Introduction to Micro Economics: Nature, Scope, Methodology, Importance & Limitations; Demand Analysis: Cardinal Utility Approach, Ordinal Utility Approach, Revealed Preference Theory, Recent Development in Demand Theory, Consumer Surplus and Elasticity of Demand.

Unit II:

14 Hours

Theory of Production and Costs, Production Possibility Curve; Production Function: Law of Variable Proportions, Economies of Scale, Returns to Scale; Linear Homogenous Production Function; Concepts of Cost: Short Run and Long Run Cost Curves; Revenue Analysis of a firm.

Unit III:

14 Hours

Price and Output Determination under Perfect Competition and Monopoly, Discriminating Monopoly ó Price Discrimination, Equilibrium under Discriminating Monopoly; Regulation of Monopoly ó Through Taxation, and Price Regulation.

Unit IV:

14 Hours

Price and Output Determination under Monopolistic Competition, Monopsony, Oligopoly ó Collusive and Non-Collusive Models. Duopoly-Cournot and Bertrand Model.

References:

1. Ahuja, H. L. (2003). *Advanced Economic theory: Microeconomic Analysis* (13th Edition). New Delhi: S. Chand and Co. Limited.
2. Baumol, W. J. (1982). *Economic Theory and Operations Analysis*. New Delhi: Prentice Hall of India.
3. Chaturvedi, G. and Pal, (2002). *Business Economics: Text and Cases*. New Delhi: Galgotia Publishing Company.
4. Da Costa, C. (1980). *Production Prices and Distribution*. New Delhi: Tata Mac Graw Hill.
5. Green, H. J. (1971). *Consumer theory*. Hammond worth: Penguin.
6. Healthfields and Wibe, (1987). *An Introduction to Cost and Production's Functions*. London: Macmillan.
7. Henderson, J. M., and Quandt, R. E. (1980). *Microeconomic Theory. A Mathematical Approach*. New Delhi: McGraw Hill,

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8. Hirshleifer, J. and Glazer, A. (1992). *Price theory and applications*. New Delhi: Prentice Hall.
9. Koutsoyiannis, A. (1979). *Modern Microeconomics* (2nd edition). London: Macmillan Press.
10. Kreps, D. M. (1990). *A Course in Microeconomic Theory*. Princeton: Princeton University Press.
11. Layard, P. R. G. and Walters A. W. (1978). *Microeconomic Theory*. New York: McGraw Hill.
12. Perkin, M. (1996). *Economics* (3rd Edition). U.S.A: Addison Westey Publishing Company.
13. Samuelson, P. A. and Nordhaus, W. O. (1998). *Economics* (16th Edition). New Delhi: Tata McGraw Hill.
14. Sen, A. (1999). *Microeconomics: Theory and Application*. New Delhi: Oxford University Press.
15. Stigler G. (1996). *Theory of Price* (4th Edition). New Delhi: Prentice Hall of India.
16. Verian, H. (2000). *Microeconomic Analysis*. New York: W.W Norton.

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Course Name: Macro-Economics-I

| L | T | P | Credits | Marks |
|---|---|---|---------|-------|
| 4 | - | - | 4 | 100 |

Course Code: ECS.502

Unit I:

14 Hours

National Income: Concepts, Productive vs. Non-productive activities, Final vs. Intermediate Activities, Measurement and Difficulties; Domestic and National Product and their Components, National income at factor cost and at market prices, Real and nominal GNP, GNP and Welfare, Inter-temporal and international comparisons of national income, Social accounting and its significance, System of national accounts.

Unit II:

14 Hours

The Classical and Keynesian Models of Income Determination: Equilibrium in the Product and Money Markets, Adjustment towards equilibrium, Fiscal and monetary effects on demand, Balance budget multiplier, Working of Accelerator.

Unit III:

14 Hours

Full Employment, Demand and Supply of Labour, Labour Supply and Money Wages, Unemployment and Wage Rigidity, Overall Equilibrium in the Basic Static Model (goods, labour and money markets).

Unit IV:

14 Hours

Consumption: Keynesian Consumption Function, The Consumption Puzzle; Absolute Income Hypothesis, Relative Income Hypothesis, Permanent Income Hypothesis, Life Cycle Hypothesis.

References:

1. Ackley G. (1969). *Macroeconomics Theory*. New York: Macmillan.
2. Beckman, W. (1976). *An Introduction to National Income Analysis*. London: Weidenfeld and Nicolson.
3. Branson, W.H. (1972). *Macroeconomics Theory and Policy*. New York: Harper and Row.
4. Crouch, R. L. (1972). *Macroeconomics*. New York: Harcourt.
5. Dornbusch, E and Fischer, S. (1981). *Macroeconomics*. Auckland: McGraw Hill.
6. Evans, M.K. (1969). *Macroeconomics Activity*, New York: Harper and Row Publishers.
7. Glahe, F. R., and Baumol, W. J. (1977). *Macroeconomics: Theory and Policy*. Harcourt Brace Jovanovich.

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8. Junankar, P. N. (1972). *Investment: Theories and evidence*. London: Macmillan.
9. Levacic, R. (1976). *Macroeconomics: The State and Dynamic Analysis of a Monetary Economy*. London: Macmillan.
10. Studenski, P. (1958). *The Income of Nations (part 2), Theory and Methodology*. New York: New York University Press.

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**Course Name: Quantitative Methods in
Economics-I**

| L | T | P | Credits | Marks |
|---|---|---|---------|-------|
| 4 | - | - | 4 | 100 |

Course Code: ECS.503

Unit I:

14 Hours

Differentiation and Integration: Differentiation of exponential, logarithmic, trigonometric and implicit functions; Partial derivations, Euler's theorem and total differentials; Maxima and minima with and without constraints; Indefinite and definite integrals, Economic applications of differentiation and integration techniques.

Unit II:

14 Hours

Linear Algebra: Matrix: Types, properties of determinants, rank and inverse of matrix; System of linear equations, Solution by Cramer's rule and matrix inverse method, Linear independence and dependence of vectors, characteristic roots and vectors, quadratic forms.

Unit III:

14 Hours

Differential and Difference Equations: Differential and difference equations of first and second order.

Unit IV:

14 Hours

Linear Programming: Formulation of linear programming problem; simplex and graphical methods, two-phase simplex method and dual simplex method; Concept of Duality; Input-Output Analysis and Its Applications.

References

1. Allen, R.G.D. (1974). *Mathematical Analysis for Economists*. London: Macmillan Press and ELBS.
2. Chiang, A. C., and Wainwright, K. (2005). *Fundamental methods of mathematical economics*. New York: McGraw-Hill.
3. Monga, G. S. (1996). *Mathematics for management and economics*. New Delhi: Vikas Publishing House.
4. Sydsaeter, K., and Hammond, P. (2008). *Essential mathematics for economic analysis*. New Delhi: Pearson Education.
5. Taha, H. A. (2007). *Operations research: an introduction*. Pearson/Prentice Hall.
6. Yamane, T. (1968). *Mathematics for Economists*. Englewood Cliffs.

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Course Name: Economics of Development and Planning

| L | T | P | Credits | Marks |
|---|---|---|---------|-------|
| 4 | - | - | 4 | 100 |

Course Code: ECS.504

Unit I:

14 Hours

Economic Development: Meaning, Development and Underdevelopment, Development Gap, Development as an evolving concept i.e. Development, Growth and Change; Growth's three core values of development; Sen's view on Development; Stylised facts of growth, Measurement and Comparison of Economic Development, Sustainable Development.

Unit II:

14 Hours

The Vicious Circle of Poverty and Low Level Equilibrium Trap, Meaning of Dualism, its Characteristics and forms, Resources, Physical Capital, and Technology. Importance of Institutions-Government and market; Development Theories and Models: Classical; Karl Marx; Schumpeter and Rostow's Stage theory, Harrod-Domar, Solow, Joan Robinson Model, Endogenous Growth Models.

Unit III:

14 Hours

Approaches to Development: balanced growth, critical minimum effort, big push, unbalanced growth; Technical progress-Hicks, Harrod and Learning by Doing; Demographic Transition, Population Growth and Economic Development: Lewis, Ranis and Fei, Jorgenson and Todaro models.

Unit IV:

14 Hours

Investment Criteria, Choice of Technique: labour, capital and intermediate. Importance of Economics Development: agriculture, industry, Natural resources, human resources, trade and aid, Infrastructure; Techniques of Planning, Plan Models in Developed vs. Developing countries including India.

References:

1. Eckaus, P.S. and Parikh, K.S (2003). *Planning for Growth*. 2nd Revised Ed., MIT.
2. Griffin, K. and J.L. Enos (1970). *Planning Development*. Addison-Wesley.
3. Meier, G. M. and Rauch, J. E. (2006). *Leading Issues in Economic Development* (8th Edition). New York: Oxford University Press.
4. Thirlwall, A. P. (2006). *Growth and Development* (8th Edition). New York: Palgrave Macmillan.
5. Todaro, M. P. and Stephen C. S. (2007). *Economic Development* (8th Edition). New Delhi: Second Impression, Pearson Education (Singapore) Pvt. Ltd., Indian Branch.
6. Ray, D. (2004). *Development Economics*, Seventh Impression. New Delhi: Oxford University Press.

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Course Name: International Economics

| L | T | P | Credits | Marks |
|---|---|---|---------|-------|
| 4 | - | - | 4 | 100 |

Course Code: ECS.505

Unit I:

14 Hours

Theories of International Trade: Absolute Advantage, Comparative Advantage and Opportunity Costs, Heckscher Ohlin Theory of Trade; Factor Price equalization; Empirical testing of Heckscher Ohlin Theory, New approaches to trade theory: The Product Cycle Theory, Technology Gap Theory; Causes of Emergence and Measurement of Intra-industry Trade.

Unit II:

14 Hours

Terms of Trade: Concepts and Measurement; Effects of the terms of trade on a nation's welfare; Deterioration of terms of trade: a critical review, Theory of Tariff; Regionalism and Multilateralism; Political Economy of Non-tariff barriers; Various forms of Economic Integration; Theory of Customs Union.

Unit III:

14 Hours

Balance of Payments and Adjustments: Concepts and components; Causes of dis-equilibrium and different approaches: Traditional, Absorption and monetary approach, Process of adjustment in the balance of payment under Gold Standard, Fixed Exchange Rate and Flexible Exchange Rates; Theory of foreign exchange market, exchange trading, arbitrage and market hedging; Foreign trade multiplier; Theory of International reserves.

Unit IV:

14 Hours

Foreign Exchange Markets: Euro Currency Markets, International Bond Markets; Contemporary Exchange rate systems; Foreign Exchange Transaction forms; Collapse of Bretton woods system and emergence of international monetary system(IMF and World Bank) World Trading System, WTO and its impact on different sectors, International Debt crisis.

References

1. Bhagwati, J. N. (1998). *International Trade: Selected Readings*. London: McMillan University Press.
2. Clement, M. O. Pfister, R. L. and Rothwell, K. J. (1967). *Theoretical Issues in International Economics*. Constolette and Company Ltd.
3. Ellsworth, P. T. and Leith, J. C. (1975). *The International Economy*. London: McMillan University Press.
4. James C. and Robert, M. (2004). *International Economics*, John Wiley & Sons. Inc.
5. Jones, R. W. and Kenen, P. B. (2003). *Handbook of International Economics*. (Volume-I, II and III). Amsterdam: Elsevier.

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6. Krugman, P. R. and Obstfeld, M. (2000). *International Economics: Theory and Policy*. Addison-Wesley.
7. Lindert, P.H. (1969). *International Economics*. USA: Princeton University Press.
8. Mikic, M. (1998). *International Trade*. London: Macmillan Press.
9. Salvatore, D. (2004). *International Economics*. John Wiley and Sons Inc.
10. Shenkar, O. and Luo, Y. (1969). *International Business*. John Wiley & Sons Inc.
11. Sodersten, B. O. and Reed, G. (1994). *International Economics*. London: McMilan.

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Course Name: Academic Activity-I

| L | T | P | Credits | Marks |
|----------|----------|----------|----------------|--------------|
| 2 | - | - | 2 | 50 |

Course Code: ECS.506

This paper is designed to acquaint students with review of literature of any given topic. After completion of this paper, the students will find themselves capable and confident in the field of critical review writing. The submission of review article and its presentation will carry 50% weightage each.

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**Course Name: Inter-Disciplinary Elective-I
(From other departments)**

| L | T | P | Credits | Marks |
|----------|----------|----------|----------------|--------------|
| 2 | - | - | 2 | 50 |

Course Code: XXX. ###

CENTRAL UNIVERSITY OF PUNJAB, BATHINDA

Inter-Disciplinary Courses Offered by CES Faculty (For Students of Other Centres)

Course Name: Introductory Statistics

| L | T | P | Credits | Marks |
|---|---|---|---------|-------|
| 2 | - | - | 2 | 50 |

Course Code: ECS.507

Unit I: **7 Hours**

Meaning, Nature and Scope of Statistics; Measures of Central Tendency.

Unit II: **7 Hours**

Measures of Dispersion and Skewness.

Unit III: **7 Hours**

Concepts of Correlation and Regression; Index Numbers.

Unit IV: **7 Hours**

Interpolation and Extrapolation, Introduction to hypotheses testing; Applications of Statistics.

References:

1. Gupta S. P. (2012). *Statistical Methods*, (28th Edition). New Delhi: Sultan Chand and Sons.
2. Gupta, S. C. (2012). *Fundamentals of Statistics*. New Delhi: Himalaya Publishing House Pvt. Ltd.
3. Miller, J. C. (1983). *Statistics for advanced level*. UK: Cambridge University Press.
4. Singh, S. P. (2012). *Sankhiyiki*: Sidhant Avam Vayvhaar.

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Course Name: Basics of Economics

| L | T | P | Credits | Marks |
|---|---|---|---------|-------|
| 2 | - | - | 2 | 50 |

Course Code: ECS. 508

Unit I: 7 Hours

General Economics: Definition, Division, Nature and Scope, Economic Laws, Basic Terminology in Economics.

Unit II: 7 Hours

Micro-Economics: Law of diminishing marginal utility, Law of equi-marginal utility, indifference curve, consumer surplus, demand and supply, theory of costs, market structure.

Unit III: 7 Hours

Macro-economics: National income, Inflation: Concepts and Measurement, Business cycle, Public Expenditure and Revenue.

Unit IV: 7 Hours

Indian Economy at a Glance: Sectoral composition, Role of Agriculture, Food Security Issues, Fiscal and Monetary Policy.

References

1. Dewett, K. K. (2005). *Modern Economic Theory*. New Delhi: S. Chand & Company Ltd.
2. Hoag, A.J and Hoag, J. H. (2006). *Introductory Economics* (4th Edition). Chennai: World Scientific Publishing Co. Pte. Ltd.
3. Mankiw, N. (2008). *Principles of Economics* (3rd Edition). South Western: Mason.

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SEMESTER-II

Course Name: Micro Economics – II

| L | T | P | Credits | Marks |
|---|---|---|---------|-------|
| 4 | - | - | 4 | 100 |

Course Code: ECS.509

Unit I: 14 Hours

Alternative Theories of the Firm – Baumol, Marris and Williamson Models of the Firm.

Unit II: 14 Hours

Factor Pricing – Marginal Productivity Theory; Euler's Theorem and Product Exhaustion Problem, Ricardian and Modern Theory of Rent; Wage Determination under Collective Bargaining; Fixation of Minimum Wage; Modern Theory of Interest, Risk and Uncertainty bearing Theories of Profit.

Unit III: 14 Hours

Welfare Economics - Pigou's Theory; Conditions of Pareto Optimality; Bergson's Social Welfare Function; Arrow's Impossibility Theorem; Game Theory, Two person zero sum game and saddle point.

Unit IV: 14 Hours

General Equilibrium and Macro Economics: interdependence of markets, partial versus general equilibrium approach; Classical, neo-classical and input-output approaches to G.E., consumption without production (pure exchange) bargaining existence, coalitions and monopolies; Production without consumption-one sector model-homogeneous functions, income distribution, stability and uniqueness of equilibrium.

References:

1. Ahuja, H .L. (2003). *Advanced Economic theory: Microeconomic Analysis* (13th Edition). New Delhi: S. Chand and Co. Ltd.
2. Archibald, G. C. (1971). *Theory of the firm*. Harmondsworth: Penguin.
3. Bain, J. (1958). *Barriers to New Competition*. Harvard: Harvard University Press.
4. Broadway, R. W. and Bruce (1984). *Welfare Economics*. London: Busil Blackwell.
5. Dewett, K. K. (2005). *Modern Economic Theory*. New Delhi: S. Chand & Company Ltd.
6. Graff, J. De V. (1957). *Theoretical Welfare Economics*. Cambridge: Cambridge University Press.
7. Henderson, A. M. and Quandt, R.E. (1980). *Microeconomic Theory. A Mathematical Approach*. New Delhi: McGraw Hill.

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8. Hirshleifer J. and Glazer, A. (1997). *Price Theory and Applications*. New Delhi: Prentice Hall of India.
9. Kreps D. M. (1990). *A Course in Micro Economic Theory*. Princeton: Princeton University Press.
10. Layard P. R. G. and Walters, A. W. (1978). *Micro – Economic Theory*. New York: McGraw Hill.
11. Mishan, E. J. (1969). *Welfare Economics: an Assessment*. Amsterdam: North Holland.
12. Perkin, M. (1996). *Economics-* (3rd Edition). U.S.A: Addison Westey Publishing Company, Inc.
13. Samuelson, P.A. and Nordhaus, W.O. (1998). *Economics* (16th Edition). New Delhi: Tata McGraw Hill.
14. Sen, A. (1999). *Micro Economics Theory and Application*. New Delhi: Oxford University Press.

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Course Name: Macro Economics – II

| L | T | P | Credits | Marks |
|---|---|---|---------|-------|
| 4 | - | - | 4 | 100 |

Course Code: ECS. 510

Unit I:

14 Hours

Investment: Keynesian, Post-Keynesian, Neo-Keynesian, (Jorgenson approach); Lags in investment function; Business cycles: Samuelson, Hicks and Kaldor models.

Unit II:

14 Hours

Economic Growth: Harrod and Domar conditions for equilibrium growth; Neo-classical growth model (with or without technical progress) savings, Consumption and factors shares in neo-classical model; Golden rule of accumulation, optimal growth turnpikes (elementary treatment).

Unit III:

14 Hours

Money, mechanics of money supply expansion; Demand for money-classical, Keynesian, Friedman and neo-Keynesian approaches; Output and Price Determination-Mundell-Fleming Model.

Unit IV:

14 Hours

Inflation - causes, consequences and cures; Inflation-unemployment trade-off; The natural rate hypothesis; Rational expectations and short run effectiveness of macroeconomics policy; Keynesianism vs. Monetarism; Fiscal and Monetary policy: meaning and objectives, Targets and Instruments.

References:

1. Ackley, G. (1978). *Macroeconomics: theory and policy*. New York: Macmillan.
2. Brooks, J. and R. W. Evans, (1978). *Macroeconomic policy in theory and practice*. Allen and Unwin.
3. Edgmond, M. F. (1979). *Macro Economics: Theory and Policy*. Prentice-hall, Englewood Cliffs.
4. Glahe, F. R., and Baumol, W. J. (1977). *Macroeconomics: Theory and Policy*. Harcourt Brace Jovanovich.
5. Gordon, J. (2012). *Macro Economics*. (12th Edition). Pearson.
6. Junankar, P. N. (1973): *Investment: Theories and Evidence*. Macmillan.
7. Laidler, D. E., and Laidler, D. E. (1977). *The demand for money: theories and evidence*. New York: Dun-Donnelley..

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8. McConnell, C. R., and Gupta, H. C. (1987). *Introduction to Macroeconomics*. Tata McGraw-Hill Publishing Company.
9. Sayer, S. (1982). *An introduction to macroeconomic policy*. Butterworth-Heinemann.
10. Shapiro, E. (1982). *Macroeconomic analysis*. Harcourt Brace Jovanovich.
11. Solow, R. M. (2000). *Growth theory: an exposition*. OUP Catalogue.
12. Thirlwall, A. P. (2006). *Growth and development* (Vol. 2). Palgrave Macmillan.

CENTRAL UNIVERSITY OF PUNJAB, BATHINDA

Course Name: Quantitative Methods in
Economics – II

| L | T | P | Credits | Marks |
|---|---|---|---------|-------|
| 4 | - | - | 4 | 100 |

Course Code: ECS. 511

Unit I:

14 Hours

Correlation and Regression: Meaning, assumptions and limitations of simple correlation and regression-analysis; Pearson's product moment and Spearman's rank Correlation coefficients and their properties; partial and multiple correlation; Simple regression ó basic idea about least ó squares principle, lines of regression and properties of regression coefficients; Multiple linear regression equation and coefficient of multiple determination (application only).

Unit II:

14 Hours

Index Number: meaning, problems in construction of an index number, Tests of consistency: Factor Reversal test and time Reversal Test, Base shifting and splicing of Index Numbers. Time Series: Components of Time series, Measurement of trend by moving average method and the method of least squares. Curve fitting .Method of estimation of second degree parabolic, exponential and modified exponential curves; Method of computing average annual rate of growth.

Unit III:

14 Hours

Elements of Probability: Deterministic and non-deterministic experiments, various types of events; Classical and empirical definitions, laws of addition and multiplication of probability, conditional probability, elementary concept of a random variable, probability mass and density functions; Expectations, moments and moments generating function of a random variable; Properties and applications of binomial, Poisson and normal distributions.

Unit IV:

14 Hours

Sampling: Concepts and uses of sampling, difference between random and non-random sampling, simple random sampling, stratified random sampling and probability proportional to size sampling; Concept of a statistic and its sampling distribution. Difference between point and interval estimation, meaning and construction of confidence interval for sample mean. Elementary applications based upon the distribution of Z, t, χ^2 and F (including ANOVA) statistics.

References

1. Bowley, A. L. (1901). *Elements of Statistics*. London : P. S. King.
2. Dixon, W. J. and Massey, F. J. (1983). *Introduction to Statistical Methods*. Michigan: McGraw-Hill.

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3. Elhance, D. N., and Prakash, P. (1976). *Fundamentals of statistics*. Allahabad: KitabMahal.
5. Gupta, S. C. (2012). *Fundamentals of Statistics*. New Delhi: Himalaya Publishing House Pvt. Ltd.
4. Gupta, S. C., and Kapoor, V. K. (2009). *Fundamentals of applied statistics*. New Delhi: Sultan Chand and Sons.
5. Hadley, G. (1962). *Linear Programming*. Addison Wesley Publishing Co.
6. Hogg, R. V., and Craig, A. T. (1970). *Introduction to Mathematical Statistics (3d Edition)*. Macmillan.
7. Knut S, and Peter J. H. (2007). *Mathematics for Economic Analysis*. India: Pearson Education.
8. Miller, J. C. (1983). *Statistics for advanced level*. Cambridge: Cambridge University Press.
9. Murray, S. S. (2014). *Probability, Schaum Series (5th Edition)*. India: McGraw-Hill.
10. Murray, S. S. (2014). *Statistics, Schaum Series (5th Edition)*. India: McGraw-Hill.
11. Mustafi, C. K. (1992). *Operations Research: Methods and Practice*. New Delhi: Wiley Eastern,
12. Mustafi, C. K. (1992). *Operations Research: Methods and Practice*. New Delhi: Wiley Eastern.
13. Nagar, A. L. and R. K. Das (1993). *Basic Statistics*. New Delhi: Oxford University Press.
14. Richard, C. D. (1969). *Matrix algebra: a programmed introduction*. John Wiley and Sons.
6. S. P. Gupta (2012). *Statistical Methods (28th Edition)*. New Delhi: Sultan Chand and sons.
7. Singh, S. P. (2012). *Sankhiyiki*: Sidhant Avam Vayvhaar.
15. Spiegel, M. R. (1961). *Theory and Problems*. Schaum Publishing.
16. Sukhatme, P. V. (1957). *Sampling theory of surveys with applications*. Iowa State.
17. Sukhatme, P. V. and B.V. Sukhatme,(1970) *Sampling Theory of Survey: with Applications*. Ames: Asia Publishing House
18. Ya-Lun, C. (1963). *Statistical analysis with business and economic applications*. Holt: Rinehart and Winston.
19. Yamane, T. (1968). *Mathematics for Economists*. New Delhi: Printice Hall of India,
20. Yule, G. U., and Kendall, S. M. (1976). *An Introduction to the Theory of Statistics*. Arnold: New impression edition

CENTRAL UNIVERSITY OF PUNJAB, BATHINDA

Course Name: Money and Banking

Course Code: ECS. 512

| L | T | P | Credits | Marks |
|---|---|---|---------|-------|
| 4 | - | - | 4 | 100 |

Unit I:

14 Hours

Money: Nature and functions; Theory of Money Supply: Money Multiplier Process, Components of money supply in India. Theory of Money: Fisher's equation of exchange; Cambridge cash balance approach: Keynesian, Neo-Keynesian and Friedman's quantity theory of money; Issues on the demand for money function with empirical evidence.

Unit II:

14 Hours

Commercial Banks: Theories of banking; Banking Structure in India- Commercial Banks, Co-Operative Banks and Regional Rural Banks; Nationalisation of Banks. Profitability of commercial banks, Banking Reforms in India. Financial cum Investment Institutions and non-banking financial institutions in India.

Unit III:

14 Hours

Monetary policy: objectives, functions, targets and indicators; Central Banking: Functions R.B.I.'s instruments of credit control; Credit policy in India & recent developments.

Unit IV:

14 Hours

Rate of Interest: Theories of the structure of interest rates and interest rate policy in India-recent developments; Money and capital markets: nature and functions; Money and Capital markets: nature and functions in India (dichotomy).

References:

1. Bhole, L. M. (2004). *Financial Institutions and Markets: Structure, Growth and Innovations*. India: Tata McGraw-Hill Education.
2. Economic Survey (Annual.). Government of India.
3. Glahe, F. R. (1973). *Macroeconomic Theory and Policy*. Boston, United States of America: Houghton Mifflin Harcourt P.
4. Laidler, D. E. W. (1977). *The Demand for Money: Theories and Evidence*. New York: Harper and Row
5. R.B.I. (1985). *Report of the Committee to review the working of the Monetary System*, (Chakrawarty Committee Report).
6. R.B.I. (1991). *Narasimhan Committee Report*. Reserve Bank of India.
7. R.B.I. *Functions and Working*, 1983.
8. Thorn, R. S. (1976). *Introduction to Money and Banking*. New York: Harper and Row.

CENTRAL UNIVERSITY OF PUNJAB, BATHINDA

Course Name: Agricultural Economics

Course Code: ECS.513

| L | T | P | Credits | Marks |
|---|---|---|---------|-------|
| 4 | - | - | 4 | 100 |

Unit – I:

14 Hours

Agricultural Economics: Meaning, scope and role in economics development; changing importance of agriculture; Interface between agriculture and industry; characteristics of subsistence agriculture; Schultz's prescription of transforming traditional agriculture; Growth and Productivity trends in Indian Agriculture; Regional Disparities in Indian agriculture.

Unit – II:

14 Hours

Institutional and Technological Aspects: Green Revolution and Land Reforms: excess and weaknesses; Agriculture inputs and shifts in production function; development of distributive institutions-cost and price policies.

Unit – III:

14 Hours

Price Instability in Agriculture: Methods to stabilize income and prices in agriculture; Acreage and output response to prices in agriculture. Agricultural price policy in India - instruments and assessment; Agricultural marketing in India; Public Distribution system (PDS).

Unit – IV:

14 Hours

Agricultural Credit: Sources, problems and government policies since independence. Capital Formation in Indian Agriculture. Cooperative Movement in India: Organisation, structure, and different types of cooperatives in India. Agricultural Taxation: Inter-sectoral terms of trade; Agricultural subsidies - Nature, Trends and Distributional Implications; WTO and Indian agriculture.

References

1. Bhalla, G. S. and Gurmail S. (2001). *Indian Agriculture: Four Decades of Development*. New Delhi: Sage Publications.
2. Bhalla, G.S. (1994). *Economic Liberalisation and Indian Agriculture*, Institute for Studies in Industrial Development. New Delhi.
3. Cheung, S. N. (1968). Private property rights and sharecropping. *The Journal of Political Economy*, 1107-1122.
4. Gardner, Bruce L. and Gordon C. R. (2001). *Handbook of Agricultural Economics*, (Vol. I (A), I (B) and Vol. II). Amsterdam: Elsevier.
5. Ghatak, S. and Ingerscent, K. (1984). *Agriculture and Economic Development*. New Delhi: Selectbooks.

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6. Govt. of India (Latest). *Agricultural Statistics at a Glance, Ministry of Agriculture*, New Delhi.
7. Govt. of India (various years): *Five Year Plans, Planning Commission*, New Delhi.
8. Govt. of India, (1972). Report of the Committee on Taxation of Agricultural Wealth and Income.
9. Gulati, A. and Kelly, T. (1999). *Trade Liberalisation and Indian Agriculture*. New Delhi: Oxford University Press.
10. Haque, T. and Sirohi, A. S. (1986): *Agrarian Reforms and Institutional Changes in India*. New Delhi: Concept Publishing Company.
11. Heady, E. O. (1952). *Economics of Agricultural Production and Resource Use*. New Delhi: Prentice-Hall of India Pvt. Ltd.
12. Kahlon, A. S. and Singh, K. (1980). *Economics of Farm Management in India: Theory and Practice (Chapt. 6)*.
13. Kalirajan, K. P., Mythili, G. and Sankar, U. (2001). *Accelerating Growth Through Globalization of Indian Agriculture*. New Delhi: Macmillan India Ltd.
14. Metacalf, D. (1969). *The Economics of Agriculture*. Penguin Books.
15. NCAER, (1974). *Credit Requirements for Agriculture, NCAER*, New Delhi.
16. Rao, C. H. H. (1975). *Technological Change and Distribution of Gains in Indian Agriculture*. New Delhi: Asia Publication House,.
17. Reserve Bank of India, (1996). *Report of the Agricultural Credit Review Committee, Bombay*.
18. Rudra, A. (1982). *Indian Agricultural Economics: Myths and Reality*. New Delhi: Allied Publishers.
19. Saini, G. R. (1979). *Farm Size, Resource, Use Efficiency and Income Distribution*. New Delhi: Allied Publishers.
20. Schultz, T. W. (1969). *Transforming Traditional Agriculture*. Ludhiana: Lyall Book Depot.
21. Southworth, H. M. and Johnson, D.C. (1966). *Agricultural Development and Economic Growth*. Cornell: University Press.

CENTRAL UNIVERSITY OF PUNJAB, BATHINDA

Course Name: Academic Activity-II

Course Code: ECS. 514

| L | T | P | Credits | Marks |
|----------|----------|----------|----------------|--------------|
| 2 | - | - | 2 | 50 |

This paper is designed to acquaint students with sources of data available (primary and secondary). This course is aimed at providing in-depth knowledge to present, analyze and interpret the raw data. The submission of some collected and analyzed data on a given topic and its presentation will carry 50% weightage each.

CENTRAL UNIVERSITY OF PUNJAB, BATHINDA

Course Name: Inter-Disciplinary Elective-II
(From other departments)

| L | T | P | Credits | Marks |
|----------|----------|----------|----------------|--------------|
| 2 | - | - | 2 | 50 |

Course Code: XXX. ###

CENTRAL UNIVERSITY OF PUNJAB, BATHINDA

Inter-Disciplinary Courses Offered by CES Faculty (For Students of Other Centres)

Course Name: Basics of Indian Economy

Course Code: ECS.515

| L | T | P | Credits | Marks |
|---|---|---|---------|-------|
| 2 | - | - | 2 | 50 |

Unit I: 7 Hours

Meaning and Various Concepts of Economics, Performance of Indian Economy: A Comparison with Selected Countries (7 hrs)

Unit II: 7 Hours

Public Finance: Various Types of Taxes, Subsidies, Analysis of Indian Current Budget and Indian Five Year Plans.

Unit III: 7 Hours

Introduction to International Trade: Composition and Direction of India's Trade.

Unit IV: 7 Hours

A Critical Evaluation of EXIM policy of India, Growth and Performance of FDI, BSE & NIFTY.

References:

1. Beckman, W. (1976). *An Introduction to National Income Analysis*. London: Weidenfeld and Nicolson.
2. Branson, W. H. (1972). *Macroeconomics Theory and Policy*. New York: Harper and Row.
3. Krugman, P. R. and Obstfeld, M. (2000). *International Economics: Theory and Policy*. Singapore: Addison-Wesley.
4. Lindert, P. H. (1969). *International Economics*. Princeton: Princeton University Press.
5. Mikic, M. (1998). *International Trade*. London: Macmillan Press.
5. Salvatore, D. (2004). *International Economics*. John Wiley and Sons Inc.
6. Shapiro, E. (1982). *Macroeconomic analysis*. California: Harcourt Brace Jovanovich.
7. Studenski, P. (1958). *The Income of Nations (part 2), Theory and Methodology*. New York University Press.

CENTRAL UNIVERSITY OF PUNJAB, BATHINDA

Course Name: Agricultural Development and Management

Course Code: ECS. 516

| L | T | P | Credits | Marks |
|---|---|---|---------|-------|
| 2 | - | - | 2 | 50 |

Unit I: **7 Hours**

Agricultural Development in India: Pre- and Post- Green Revolution Period, land reforms, development under different Five Year Plans.

Unit II: **7 Hours**

Intervention of government in agricultural development: Subsidies (input/output), PDS, MSP, finance, cooperative marketing, MGNREGA.

Unit III: **7 Hours**

Problems in agricultural development: Macro analysis (structural), Micro (land, inputs, environment); role of middlemen, risk and uncertainty in production.

Unit IV: **7 Hours**

Managing Agriculture: role of agri-business, linking farmers with new markets, diversifying agriculture.

References:

1. Bhalla, G. S., and Singh, G. (2001). *Indian agriculture: four decades of development*. New Delhi, India: Sage Publications.
2. Bhalla, G. S., and Tyagi, D. S. (1989). Spatial pattern of agricultural development in India. *Economic and Political Weekly*, A46-A5.
3. Lekhi, R. K. And Singh, J. (2006). *Agricultural Economics*. Ludhiana: Kalyani Publishers.
4. Maheshwari, S. (1985). *Rural development in India: a public policy approach*. New Delhi, India: Sage Publications.
5. Reddy, S.S., Ram, PR, Sastry, TVN, Devi, IB (2004). *Agricultural Economics*. New Delhi, India: Oxford and IBH Publishing Co. Pvt. Ltd.
6. Shah, C. H. (1979). *Agricultural development of India: policy and problems*. Bombay, India: Orient Longman.
7. Singh, R. B. (2000). Environmental consequences of agricultural development: a case study from the Green Revolution state of Haryana, India. *Agriculture, ecosystems & environment*, 82(1), 97-103.

CENTRAL UNIVERSITY OF PUNJAB, BATHINDA

SEMESTER-III

Course Name: Introductory Econometrics

| L | T | P | Credits | Marks |
|---|---|---|---------|-------|
| 4 | - | - | 4 | 100 |

Course Code: ECS.601

Unit I:

14 Hours

Definition, meaning, nature and scope of Econometrics; Simple and General Linear Regression Model: Stochastic and non-stochastic relations, regression function and ordinary least-squares (OLS) method, assumptions underlying classical linear regression model and properties of least-squares estimators; Gauss-Markov Theorem, coefficient of Determination (R^2) as a measure of goodness of fit; Estimation of non-linear equations; Tests of significance and confidence intervals; Test of restrictions imposed on the relationship of more parameters; Chow Test.

Unit II:

14 Hours

Problems in Single Equation Model: i) Misspecification in variables-Specification bias. ii) Errors in variables, iii) Heteroscedasticity iv) Multiple regression model and Multicollinearity, its consequences, methods and solutions. v) Autocorrelation: its consequences, Testing the inter-dependence of regression disturbances-Durbin Watson Test and Treatment of the first order Markov-Scheme.

Unit III:

14 Hours

Problems of Lagged variables-Distributed lag model. Dummy variables and their uses; Regression with dummy dependent variables; LPM, Logit, Probit and Tobit models and applications.

Unit IV:

14 Hours

Simultaneous equations models: simultaneous equation bias and inconsistency of OLS estimators; identification problem; Rules of identification- order and rank conditions; Methods of estimating simultaneous equations system; Recursive methods; Indirect Least Squares (ILS), 2 SLS, 3 SLS, K-class estimators and ML methods.

References

1. Chow G. C. (1983). *Econometrics*. India: McGraw Hill.
2. Christ, C. F. (1967). *Econometric Methods and Models*. New York: John Wiley & Sons.
3. Dilip, M. N. (2006). *Econometrics*. New Delhi: Oxford University Press.
4. Greene, W. H. (2012). *Econometric Analysis*. Singapore: Pearson Education New Delhi.
5. Gujarati, D. (1978). *Basic Econometrics*. India: Tata McGraw Hill.
6. Johnston, J. (1972). *Econometric Methods*. India: McGraw-Hill Education.

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7. Judge G. G., William, E. Carter, H. And Chao, L. (1985). *Theory and practice of Econometrics*. New York: John Wiley & Sons.
8. Koutsoyiannis, A. (1978). *Theory of Econometrics*. New York: Rowman & Littlefield Publishers.
9. Madala, G. S. (2009). *Econometrics*. New York: John Wiley & Sons
10. Madnani, G. M. K. (2008). *Introduction to Econometrics: Principles and Applications*. New Delhi, India: Oxford and IBH Publishing Company.
11. Pollock, B. (1979). *The Algebra of Econometrics*. New York: John Wiley & Sons.
12. Wooldridge J. M. (2012). *Introductory Econometrics: A Modern Approach*. Thomson South-Western: Cengage Learning.

CENTRAL UNIVERSITY OF PUNJAB, BATHINDA

Course Name: Public Finance

Course Code: ECS.602

| L | T | P | Credits | Marks |
|---|---|---|---------|-------|
| 4 | - | - | 4 | 100 |

Unit – I:

14 Hours

Introduction: The Role of Government in a Changing Perspective; Fiscal Functions of the Government; Co-ordination of these Functions; Classification of Goods: Private, Public, Social, Merit and Mixed Goods.

Unit – II:

14 Hours

Equity in Taxation: Principles of Taxation; Taxable capacity; Tax efforts; Buoyancy and Elasticity of Taxes; Distinction between Tax Design and Tax Reform: characteristics of a well-designed tax structures, Impact and incidence of taxation, effects of taxation on production and distribution. Direct and Indirect Taxes: role, distinction, merits and demerits; proportional vs. progressive taxes; specific vs. advalorem duties; Tax Structure and Latest tax reforms in India.

Unit – III:

14 Hours

Growth of Public Expenditure: Effects of a public expenditure on production and distribution; Structure of public expenditure in India; Distinction between internal and external debt; Management of public debt in India. Theories of Public Debt: Classical, Keynesian and Post ó Keynesian Approaches; Classification of Public Debt; Source, Effects and Burden; Public Debt Management; Repayment of Public Debt; Recent Policy in India.

Unit – IV:

14 Hours

Public Budget: Concept and types: performance and programme budgeting in India; Zero Base Budgeting. Problems and Principles of Federal Finance: Union-state financial relations in India. Horizontal and vertical imbalances; Fiscal Policy ó Neutral and Compensatory and functional finance; balanced budget multiplier; Role of Fiscal Policy and Reforms in India; Trends in revenue and expenditure of the centre and state government.

References:

1. Atkinson A. B. and Siglitz, J. E. (1980). *Lectures on Public Economics*. New Delhi: Tata MacGraw Hill.
2. Barman K. (1986). *Public Debt Management in India*. New Delhi: Uppal Publishing house.

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3. Bird R. And Aidman, O. (1967). *Reading on Taxation in Developing Countries*. The John Hopkins University.
4. Buchaman J. M. (1970). *The Public Finances*. Homewood: Richard D. Irwin.
5. Chelliah R. J. (1971). *Fiscal Policy in Underdeveloped Countries*. Routledge.
6. Comes R. and Sandler, T. (1986). *The theory of Externalities, Public Goods and Club Goods*. Cambridge: Cambridge University Press.
7. Duff, L. (1997). *Government and Market*. New Delhi: Orient Longman.
8. Friedman, A. (1986). *Welfare Economics and Social Choice Theory*. Boston: Martins Nighoff.
9. Hemlata R. (2006). *Fiscal Federalism –Issues and Policies*. New Country Publications.
10. Jha, H. (1998). *Modern Public Economics*. London: Routledge.
11. Mishan E. J. (1982). *Cost-Benefit Analysis; An Informal Introduction*. London: George Alian and Unwin.
12. Musgrave R.A. and Shoup, C. (1970). *Reading in the Economics of Taxation*. London: George Alien and Unwin.
13. Premchand A. (1966). *Control of Public Expenditure in India*. New Delhi:
14. Richard A. M. (1989). *Public Finance in Theory and Practice*. New York: McGraw Hill Book Company.
15. Singh S. K. (1986). *Public Finance in Developed and Developing Countries*. New Delhi: S. Chand and Company Ltd.
16. Sreakantaradhya B. (1972). *Public Debt and Economic Development in India*. New Delhi: Allied Publishers.

CENTRAL UNIVERSITY OF PUNJAB, BATHINDA

Course Name: Computer Applications in Economics

Course Code: ECS.603

| L | T | P | Credits | Marks |
|---|---|---|---------|-------|
| 4 | - | - | 3 | 75 |

Unit-I: 14 Hours

Fundamentals of Computers: Block Diagram of Computer, Hardware Components, Introduction to Computer Network and World Wide Web, Sharing Data over Network, Internet Terminology, Searching Over Internet, Google: Advance Search Operations, Email, Checking Plagiarism by using Internet.

Unit-II: 14 Hours

Introduction to Word Processing and Microsoft Office: Creating and Saving Documents, Text Formatting, Tables, Document Review Option, Mail Merge, Inserting Table of Contents, Reference Management; Introduction to Spreadsheet and Microsoft Excel, Text Formatting, Formulas, Charts, Table formatting, Sorting Records and Filtering the Content.

Unit-III: 14 Hours

Creating Graphs; Printing Worksheets and Graphs; Spreadsheet Functionó Mathematical, Statistical and Financial Functions.

Unit-IV: 14 Hours

Statistical Processing Techniques and Methods: Summarizing and analysis of data, Descriptive Statistics; Correlation and Regressing analysis, Estimation of Growth Rates, An overview of Techniques used in Research- Univariate, Bivariate and Multivariate analysis; Trends and Forecasting.

References

1. Goel, S. (2006). *Computer Application to Business and E-Commerce*. Karanl: Natraj Publishing House.
2. Lipschultz, M. M. and Lipschultz, S. (1988). *Theory and Problems of Data Processing*. New York: Schum's Outline Series, McGraw Hill.
3. Madan, S. (2013). *Information Technology*. New Delhi: Taxman Allied Services.
4. P.T. Joseph, S. J. (2006). *E- Commerce An Indian Perspective*. New Delhi: PHI Learning.
5. Parameswaranm R. (2010). *Computer Applications in Business*. New Delhi: S. Chand.
6. Rajaraman, V. (2003). *Fundamentals of Computers*. New Delhi: Prentice Hall of India.
7. Sinha, P.K. (2014). *Computer Fundamental*. New Delhi: BPB Publications.
8. Sudalaimuthu, S. and Anthony R. S. (2014). *Computer Applications in Business*. New Delhi: Himalaya Publishing House.

CENTRAL UNIVERSITY OF PUNJAB, BATHINDA

**Course Name: Computer Applications in
Economics- Lab**

Course Code: ECS.604

| L | T | P | Credits | Marks |
|---|---|---|---------|-------|
| - | - | 2 | 1 | 25 |

Unit I: **7 Hours**

Introduction to Spreadsheet and Microsoft Excel, Text Formatting, Formulas, Charts, Table formatting, Sorting Records, Filtering the content.

Unit II: **7 Hours**

Creating Graphs; Printing Worksheets and Graphs; Spreadsheet Functionó Mathematical, Statistical and Financial Functions.

Unit III: **7 Hours**

Descriptive Statistics; Correlation and Regressing analysis.

Unit IV: **7 Hours**

Estimation of Growth Rates, An overview of Techniques used in Research- Univariate, Bivariate and Multivariate analysis; Trends and Forecasting.

References

1. Goel, S. (2006). *Computer Application to Business and E-Commerce*. Karanl: Natraj Publishing House.
2. Lipschultz, M. M. and Lipschultz, S. (1988). *Theory and Problems of Data Processing*. New York: Schum's Outline Series, McGraw Hill.
3. Madan, S. (2013). *Information Technology*. New Delhi: Taxman Allied Services.
4. P.T. Joseph, S. J. (2006). *E- Commerce: An Indian Perspective*. New Delhi: PHI Learning.
5. Parameswaranm R. (2010). *Computer Applications in Business*. New Delhi: S. Chand and Company,
6. Rajaraman, V. (2003). *Fundamentals of Computers*. New Delhi: Prentice Hall of India.
7. Sinha, P. K. (2014). *Computer Fundamental*. New Delhi: BPB Publications.
8. Sudalaimuthu, S. and Anthony R. S. (2014). *Computer Applications in Business*. New Delhi: Himalaya Publishing House.

CENTRAL UNIVERSITY OF PUNJAB, BATHINDA

Course Name: Dissertation –I

Course Code: ECS. 605

| L | T | P | Credits | Marks |
|----------|----------|----------|----------------|--------------|
| - | 1 | - | 8 | 200 |

The students are required to submit the synopsis on any selected research topic as per the prescribed guidelines.

CENTRAL UNIVERSITY OF PUNJAB, BATHINDA

Course Name: Theory of Statistics

Course Code: ECS. 606

| L | T | P | Credits | Marks |
|---|---|---|---------|-------|
| 4 | - | - | 4 | 100 |

Unit I:

14 Hours

Axiomatic definition of probability, Properties of probability function, laws of addition and multiplication of probability, conditional probability, independence of events, Baye's theorem, Chebychev's inequality, random variables, expectation, moments, moments generating function.

Unit II:

14 Hours

Theoretical probability distributions; derivation of the properties of uniform, exponential, Normal, gamma, beta and log normal distribution.

Unit III:

14 Hours

Properties of good estimators; methods of estimation with emphasis on Maximum Likelihood Method. Sampling distributions; Derivation of the properties of z, t and F- and chi-square distributions.

Unit IV:

14 Hours

Basic concepts regarding testing of hypothesis: tests of hypotheses based upon z, t, chi-square and f Distribution: Analysis of variance with one way and two-way classifications.

References:

1. Fisz, M. (1963). Probability Theory and Mathematical Statistics. New York: John Wiley and Sons, Inc.
2. Goon, A. M., Gupta, M. K. and Dass, G. B. (2008). An Outline of statistical Theory (Vol. 1 and 2). World: World Press.
3. Mood, A. M., Gray Bill, F. A. and Boes, D. C. (1974). An Introduction to the Theory of Statistics. McGraw Hill.
4. Parzen, E. (1964). Modern Probability Theory and its Application. USA: Wiley.
5. Bowley, A. L. (1901). *Elements of Statistics*. London : P. S. King.
6. Dixon, W. J. and Massey, F. J. (1983). *Introduction to Statistical Methods*. Michigan: McGraw-Hill.
7. Elhance, D. N., and Prakash, P. (1976). *Fundamentals of statistics*. Allahabad: KitabMahal.
8. Gupta, S. C. (2012). *Fundamentals of Statistics*. New Delhi: Himalaya Publishing House Pvt. Ltd.
9. Gupta, S. C., and Kapoor, V. K. (2009). *Fundamentals of applied statistics*. New Delhi: Sultan Chand and Sons.

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10. Miller, J. C. (1983). *Statistics for advanced level*. Cambridge: Cambridge University Press.
11. Murray, S. S. (2014). *Probability, Schaum Series (5th Edition)*. India: McGraw-Hill.
12. Murray, S. S. (2014). *Statistics, Schaum Series (5th Edition)*. India: McGraw-Hill.
13. Mustafi, C. K. (1992). *Operations Research: Methods and Practice*. New Delhi: Wiley Eastern,
14. Nagar, A. L. and R. K. Das (1993). *Basic Statistics*. New Delhi: Oxford University Press.
15. Spiegel, M. R. (1961). *Theory and Problems*. Schaum Publishing.
16. Sukhatme, P. V. (1957). *Sampling theory of surveys with applications*. Iowa State.
17. Sukhatme, P. V. and B.V. Sukhatme,(1970) *Sampling Theory of Survey: with Applications*. Ames: Asia Publishing House
18. Ya-Lun, C. (1963). *Statistical analysis with business and economic applications*. Holt: Rinehart and Winston.
19. Yule, G. U., and Kendall, S. M. (1976). *An Introduction to the Theory of Statistics*. Arnold: New impression edition

CENTRAL UNIVERSITY OF PUNJAB, BATHINDA

Course Name: International Trade and Investment

| L | T | P | Credits | Marks |
|---|---|---|---------|-------|
| 4 | - | - | 4 | 100 |

Course Code: ECS. 607

Unit I: 14 Hours

Ricardian Theory: H-O theorem, Factor Proportions Theory: Linderø's trade intensity thesis - a critique to non-classical theory of factor proportions; empirical testing of trade theories: Product cycle trade theory; imperfect markets and technology in international trade; International Trade and the Environmental issues.

Unit II: 14 Hours

Terms of trade: trade and economic development, Prebisch and Singer views on terms of trade; types of terms; terms of trade and economic development.

Unit III: 14 Hours

Rationale for Protection: Infant industry argument; concept of effective protection; quotas versus tariffs; non-tariff barriers to trade; custom union; regional intergration among developing countries-SAARC; import substitution and industrialisation.

Unit IV: 14 Hours

Investment: Portfolio and Direct Foreign Investment; determination of direct foreign investment; benefits and cost issues; multinational corporations. Exports and Economic growth: Determinants of export performance; export instability; trade liberalisation ó meaning and its effects, Composition and direction of India's foreign trade.

References:

1. Caves, R. E. (1974). Multinational Firms, Competition, and Productivity in Host-country Markets. *Economica*, 176-193.
2. Caves, R. E., Frankel, J. A., and Jones, R. W. (1993). *World trade and payments: an introduction*. Harvard: Harvard University press.
3. Corden, W. M. (1971). *The Theory of Protection*. Oxford: Clarendon Press.
4. Findlay, R. (1970). *Trade and specialisation* (chapters 5 & 6). Penguin.
5. Grant, L. R. (1973). *Private Foreign Investment in Development*. Oxford: Oxford University Press.
6. Sailors, J. W., Qureshi, U. A., and Cross, E. M. (1973). Empirical Verification of Linder's Trade Thesis. *Southern Economic Journal*, 262-268.
7. Salvatore, D. (2013). *International Economics* (11th Edition). USA: Wiley.
8. Sodersten, B. (1980). *International Economics* (2nd Edition). NY: St. Martin's Press.

CENTRAL UNIVERSITY OF PUNJAB, BATHINDA

Course Name: History of Economic Thought

Course Code: ECS. 608

| L | T | P | Credits | Marks |
|---|---|---|---------|-------|
| 4 | - | - | 4 | 100 |

Unit – I:

14 Hours

Nature and Importance of Economic Thought, Mercantilism: Its origin and contents. Outline of Physiocratic Doctrine- The Natural Order; the net product: the circulation of Wealth.

Unit – II:

14 Hours

The classical system: Adam Smith-division of Labour; International trade; theory of value and distribution. D. Ricardo- The theory of value and distribution; Foreign Trade. T.R. Malthus- Theory of population; Theory of gluts. J.S.Mill-Laissez fair vs protection. J.B.Say-The Law of Markets. Marx- theory of value; Theory of Capitalist Development.

Unit – III:

14 Hours

Historical school; Subjectivism and Marginalism: H.H. Gossan; W.S. Jevaons; G.Cassel. The Austrian school: K.Manger; F. Wisser; Bohm-Bowerk- Theory of interest and capital. L.Walras: General Equilibrium Analysis. The Mathematical School: A. Cournot: F.Y. Edgeworth; I. Fisher. The American Contribution: J.B.Clark; A. Walker; J.A. Schumpeter: Theory of growth and Business cycle.

Unit – IV:

14 Hours

Neo-Classicism and After: A. Marshall & his system of equilibrium; K. Wicksell and the Swedish school: Monopolistic and Imperfect Competition; indifference curves; Economics of welfare; A.C. Pigou; A.P. Larner: V.Pareto; J.M.Keynes and his Policies; Followers and critics.

References

1. Bhardwaj, K. (1978). *Classical Political Economy and Rise to Dominance of Supply and Demand Theories*. Calcutta: Centre for the Studies in Social Sciences.
2. Blaug, M. (1983). *Economic Theory in Retrospect (3rd Edition)*. New Delhi: Vikas Publishing House.
3. Bottomore, T. B. (1983). *A dictionary of Marxist thought*. Cambridge, MA: Harvard University Press.
4. Brien, D. P. O. (1975). *The Classical Economists*. London: Oxford University Press.
5. Dasgupta, A. K. (1986). *Epochs of Economic Theory*. New Delhi: Oxford University Press,
6. Eric, R. (1992). *History of Economic Thought*. Rupa: Faber and Faber.
7. Gide, C. and Rist, C. (1948). *A History of Economic Doctrines*. George G. Harap and Co.

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8. Hollander, S. (1987). *Classical economics*. Oxford: Basil Blackwell.
9. Mandel, E. (1974). *An Introduction to the Marxist Economic Theory*. Pathfinder Press.
10. Maurice D. (1975). *Theories of Value and Distribution since Adam Smith*. Cambridge: Cambridge University Press.
11. Schumpeter, J. A. (1954). *History of Economic Thought*. Oxford University Press.
12. Sweezy, P. M., & Marx. (1942). *The theory of capitalist development: principles of Marxian political economy*. New York: Oxford University Press.

CENTRAL UNIVERSITY OF PUNJAB, BATHINDA

Course Name: Industrial Economics

| L | T | P | Credits | Marks |
|---|---|---|---------|-------|
| 4 | - | - | 4 | 100 |

Course Code: ECS. 609

Unit I:

14 Hours

Concepts: Framework and Problems of Industrial Economics, Concept and organization of the firm, ownership, control and objectives of the firm, passive and active behaviour of the firm.

Unit II:

14 Hours

Market Structure: Seller's concentration. Product differentiation. Entry conditions. Economies of scale, Market structure and profitability, market structure and innovation. Theories of industrial location: Weber and Sargent Florence, Factors affecting location; Industrial Finance in India.

Unit III:

14 Hours

Market Conduct: Product pricing ó theories and evidence, Investment expenditure-Theories and empirical evidence, Merger and diversification. Market Performance: Growth, size, and profitability of the firm, Constraints on firm's growth.

Unit IV:

14 Hours

Industrial Productivity: Concept and measurement, Capacity utilization ó concept and measurement; Changes in Industrial structure and economic development, MNC's and transfer of technology, Public policy and industrialization, Privatization ó concept, scope and relevance (in Indian context also); Industrial labour: problems, policies and reforms in India.

References:

1. Hay, D. D. A and Morris, D. J. (1979). *Industrial Economic Theory and Evidence*. Oxford University Press.
2. Lee, N., Jones, R. M., and Tyson, W. J. (1985). *An Introduction to Industrial Economics*. London: Allen and Unwin.
3. Patel, S. J. (1993). *Technological Transformation in the Third World*. Aldershot Avebury.
4. Kamien, M.T. and Schwartz N. L. (1982). *Market Structure and Innovation*. Cambridge: Cambridge University Press.
5. Bains, J. S. (1996). *Industrial Organization, Cheltenham, U.K. An Elgar Critical Writings Reader*.
6. Barthwal, R. R. (1985). *Industrial Economics*. New Delhi: Wiley Eastern Ltd.
7. Kirkpatrick, C.M.N. Lee and Nixon, E.I. (1984). *Industrial Structure and Policy in Less Developed Countries*. ELBS/George Allen and Unwin.

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8. Herndeen, J. B. (1975). *The Economics of the Corporate Economy*. New York: Dunellin Publishing Co.
9. Ramamurti, R. and Vernon, R. (ed.) *Privatization and Control of State owned Enterprises*. Washington. The World Bank, Washington.

CENTRAL UNIVERSITY OF PUNJAB, BATHINDA

Course Name: Indian Economy

Course Code: ECS.610

| L | T | P | Credits | Marks |
|---|---|---|---------|-------|
| 4 | - | - | 4 | 100 |

Unit – I:

14 Hours

Indian Economy at the Dawn of Independence: A Review. Economic consequences of the British rule. Need for planned economic development. Basic strategy for development of the Indian economy under the planning period. Changes in the strategy of Indian planning. Role of the public and private sectors in India. Main aspects of new economic policy and its relevance.

Unit – II:

14 Hours

Agrarian Reforms: New agricultural policy; Production Structure of Indian Agriculture; Terms of trade between agriculture and industry, Industrial policy, Nature and extent of industrialization and the existing production structure of industry in India.

Unit – III:

Savings and Capital Formation in Indian Economy, Trends in national income, performance of different sectors; Trends in prices and money supply; Fiscal and Financial Sector reforms and recent changes in the policy, Natural Resources, Economic Development and Environment Degradation. Foreign capital in India. Foreign Direct investment and Portfolio Investment.

Unit – IV:

Foreign Trade in Goods and Services. Balance of Payment, WTO and Indian Economy; Restrictions on Monopolies and Concentration of economic power; poverty and economic inequalities; Population problem, unemployment, regional imbalances; trends in migration; women, environment and empowerment.

References:

1. Bhagwati, J. N., and Chakravarty, S. (1969). Contributions to Indian economic analysis: A survey. *The American Economic Review*, 1-73.
2. Bharadwaj, K. (1974). *Production conditions in Indian agriculture: A study based on farm management surveys* (Vol. 33). Cambridge: Cambridge University Press.
3. Charan D.W. (1977). *Some Problems of India's Economic Policy*. New Delhi: Tata McGraw Hill Publishing Co.
4. David L. (1974). *Agrarian Reforms and Agrarian Reformism*. London: Faber and Faber.

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5. Gadgil, D. R. (1938). *The Industrial Evolution in India in Recent times: 1862-1939*. Oxford University Press.
6. Joshi, P. C. (1975). *Land Reforms in India: Trends and Perspectives*. Bombay: Allied Publishers.
7. Romesh D. (1837). *The Economic History of India* (Vols. I&II).
8. Ruddar D. and Sundharam, K. P. M. (2012). *Indian Economy*. S, Chand and Co.
9. Singh, V.B. (ed). *Economic History of India 1857-1957*: Allied Publishers.
10. Surendra, J. P. (1952). *Agricultural Labourers in Modern India and Pakistan*. New Delhi: Current Book House.

CENTRAL UNIVERSITY OF PUNJAB, BATHINDA

Course Name: Economics of Environment and Demography

Course Code: ECS. 611

| L | T | P | Credits | Marks |
|---|---|---|---------|-------|
| 4 | - | - | 4 | 100 |

Unit I:

Environment: Basic concepts, Environment and economics, Distinction between Environmental economics and Ecological Economics. Externalities, Common property resources, public goods, resource degradation and market efficiency. Pollution level and basis of efficiency standard, safety standard, safety versus efficiency. Environmental externalities - Pigouvian taxes and subsidies, marketable pollution permits, Coase theorem, monitoring and enforcement of environmental regulation, environmental institutions and grass root movements.

Unit II:

Global Issues - Poverty, population and environment, global agreements on environment, political economy of sustainable development, trade and policy environment under WTO regime. Mechanism for environment regulation in India; environmental laws and their implementation; Policy instruments for controlling pollution environmental standards; forestry policy ; people's Participation in management of common and forest lands, the institutions of joint managements, Social forestry- rationale and benefits.

Unit III:

Demography: Meaning and its Scope, Population and Economic Development: Interdependence between Population, Development and environment. Demography and related concepts: macro-micro dynamics of population, Population Theories: Malthusian theory of population, post Malthusian transition, optimum theory of population, theory of demographic transition, Salderø's theory (Laws of population).

Unit IV:

Mortality: Death , Infant and Mortality Rate, Factors behind decline in mortality in recent past, Methods of population projection. Changing Characteristics of Population in India: Population growth rates and trends, density of Population, age structure, life expectancy, sex ratio and occupational structure of population, population policy of India and its evaluation, legislative measures for controlling population.

References:

1. Baumol, Y. and Ostes, W. R. (1998). *The Theory of Environmental Policy*. Cambridge: Cambridge University Press.
2. Bogue, D. J. (1971). *Principles of Demography*. New York: John Wiley.

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3. Bromely, D. W. (1995). *Handbook of Environmental Economics*. London: Blackwell.
4. Chadha, G. K. (2001). *WTO and Indian Economy*. New Delhi: Deep and Deep.
5. Choubey, P. K. (2000). *Population Policy in India*. New Delhi: Kanishka Publications.
6. Cochrane, S. H. (1975). Children as by-products, investment goods and consumer goods: a review of some micro-economic models of fertility. *Population Studies* 29(3): 373-390.
7. Dandekar, V.M. (1998). Population Front of India's Economic Development. *Economic and Political Weekly*. 22(17): 837-842
8. Dave, P., & Mehta, P. (2008). *Mental Health and Aging Women: Important Correlates*. New Delhi: Gyan Publishing House.
9. Ehsanul, H. (2007). *Sociology of Population*. New Delhi: Macmillan.
10. Goodstein, E.S. (2002). *Economics and the Environment*. New York: John Wiley.
11. Hanley, N. and Roberts, C. J. (2002). *Issues in Environmental Economics*. Oxford: Macmillan.
12. Ishwar M. (2001). *Ageing and Human Development: Global Perspectives*. New Delhi: Rawat.
13. Kadekodi, G. K. (2004). *Environmental Economics in Practice*. New Delhi: Oxford University Press.
14. Kolstad, C.D. (1999). *Environmental Economics*. New Delhi: Oxford University Press.
15. Nath, V. (1991). 1991 Population Census: Some Facts and Policy Issues. *Economic and Political Weekly*, 2148-2152.
16. National Atlas and Thematic Mapping Organisation (India), Nag, P., Chatterjee, S. P., and Gupta, S. D. (2001). *Atlas of Population Change in India, 1951-2001*. National Atlas and Thematic Mapping Organisation, Department of Science and Technology.
17. Novell, C. (1988). *Methods and Models in Demography*. London: Bellhaven Press.
18. Rajan, S. I. (1987). Family planning programme in India: an economic evaluation. *Indian Economic Journal*, 34(4), 79-86.
19. Ruddar D. and Sundharam, K. P. M. (2012) *Indian Economy*. S, Chand and Co.
20. Samuelson, P. A. and Nordhaus, W. D. (2010). *Economics* (19th edition). McGraw Hill.
21. Sankar, U. (2001). *Environmental Economics An Indian Perspective*. New Delhi: Oxford University Press.
22. Sengupta, R. P. (2001). *Ecology and Economics: An approach to Sustainable Development*. New Delhi: Oxford University Press.
23. Simon, J. L. (1992). *Population and Development in Poor Countries*. Princeton: Princeton University Press.
24. Srinivasan, K. (1998). *Basic Demographic Techniques and Applications*. New Delhi: Sage.
25. Visaria, L. (1985). Infant mortality in India: Level, trends and determinants. *Economic and Political Weekly*, 1352-1359.

CENTRAL UNIVERSITY OF PUNJAB, BATHINDA

Course Name: Dissertation-2

Course Code: ECS.612

| L | T | P | Credits | Marks |
|----------|----------|----------|----------------|--------------|
| - | 1 | - | 8 | 200 |

The student are required to submit a dissertation on a topic selected in III semester.

CENTRAL UNIVERSITY OF PUNJAB, BATHINDA

Course Name: Econometrics and Forecasting Techniques

| L | T | P | Credits | Marks |
|---|---|---|---------|-------|
| 4 | - | - | 4 | 100 |

Course Code: ECS.613

Unit I: 14 Hours

Dynamic Econometric Model: Autoregressive and distributed lag models - Koyck model, partial adjustment model, adaptive expectations; Instrumental variables; Almon Approach to distributed- lag model: Error correlation mechanism, causality test, Granger test and Sim's test.

Unit II: 14 Hours

Generalized least -square method: Estimation; properties of GLS estimators; pooling of cross-sectional and time series data.

Unit III: 14 Hours

Time Series Analysis: Stationary time series and their properties; Time series forecasting methods: based on single equation model, simultaneous equations model, moving averages, exponential smoothing; Unit roots, co-integration-spurious regression, tests of stationarity; Random walk model, Forecasting with ARIMA modelling; Box-Jenkins methodology.

Unit IV: 14 Hours

Vector autoregression: Problems with VAR modelling-applications; Multivariate Analysis: Mahalanobis Distance Analysis and Fisher's linear discriminant analysis; Empirical estimation of production and cost functions.

References:

1. Donovan, O. (1983) *Short-term Forecasts: An Introduction to the Box-Jenkins Approach*. John Wiley and Sons.
2. Gujarati, D. N. (2012). *Basic econometrics*. Tata McGraw-Hill Education.
3. Heathfield, D.F. (1982). *An Introduction to cost and production functions*. Palgrave Macmillan.
4. Holden, K., Peel, D. A., and Thompson, J. L. (1990). *Economic forecasting: an introduction*. Cambridge: Cambridge University Press.
5. Intriligator, M. D., Bodkin, R. G., and Hsiao, C. (1978). *Econometric models, techniques, and applications*. Englewood Cliffs, NJ: Prentice-Hall.
6. Kmenta, J. (1971). *Elements of econometrics*. New York: Macmillan.
7. Koutsoyiannis, A. (1978). *Theory of Econometrics: an Introductory Exposition of Econometric Methods (2nd Edition)*. Macmillan.
8. Pindyck, R. S., and Rubinfeld, D. L. (1998). *Econometric models and economic forecasts* (Vol. 4). Boston: Irwin/McGraw-Hill.

CENTRAL UNIVERSITY OF PUNJAB, BATHINDA

Course Name: Political Economy of Development

Course Code: ECS. 614

| L | T | P | Credits | Marks |
|---|---|---|---------|-------|
| 4 | - | - | 4 | 100 |

Unit – I:

14 Hours

Marxian Theory of Social Development; Dialectical and Historical Materialism; Mode of Production, Social Super-structure and Economic Laws; Historical Social-Economic Formations; Asiatic Mode of Production.

Unit – II:

14 Hours

Marxian Political Economy: Analysis of Capitalism and capitalist agriculture; Nature and process of planning and market mechanism: Methods of Accumulation: primitive socialist and capitalist methods.

Unit – III

14 Hours

Conceptualization of Imperialism: Emergence of monopoly capitalism and imperialism, Role of banks in monopoly capitalism, Forms of monopoly capitalism and context imperialism, Imperialism as the highest stage of capitalism, Imperialism and the classes, Imperialism and the state, Concept of neo-colonialism, Mechanism of neo-colonialism and methods of neo-colonial exploitation, Forces against neo-colonialism and imperialism, Historical and modern methods imperialist exploitation. Lenin on imperialism. Role of banks in monopoly capitalism.

Unit – IV

14 Hours

Capitalist Social Planning: The role, essence, causes and objectives of capitalist state planning, State Planning in developing countries. Transition to Socialism; Policies and Problems of Transition to Socialism.

References:

1. Frank, A. G. (1975). *On Capitalist Underdevelopment*. Delhi: Oxford University Press.
2. John, E. (1973). *Political Economy (revised edition)*. New York: International Publishers.
3. Joseph, S. (1978). *Dialectical and Historical Materialism*. Calcutta: National Book Agency Pvt. Ltd.
4. Lenin, V.I. (1978). *Imperialism: The Highest Stage of Capitalism (17th Ed.)*. Moscow: Progress Publishers.
5. Marx, K. and Engels, F. (1977). *Manifesto of the Communist Party (2nd Ed.)*. Moscow: Progress publishers.
6. Maurice, C. (1971). *Dialectical Materialism (3rd Ed.)*. Calcutta: National Book Agency Pvt. Ltd.

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7. Preobrazhensky, E.A. (1965). *The New Economics*. London: Oxford University Press.
8. Rostow, W.W. (1971). *The Stages of Economic Growth (2nd Ed.)*. Cambridge: University Press.
9. Sau, R. (1978). *Unequal Exchange: Imperialism and Underdevelopment*. New Delhi: Oxford University Press.
10. Schumpeter, J.A. (2013). *Theory of Economic Development of Capitalism, Socialism and Democracy (2nd Ed.)*. Wilder Publication, Inc.
11. Singh, B. (n.d). *Vikas Di Rajnitik Arthikta*. Punjabi University Patiala, Publication Bureau.
12. Sweezy, P. M. (1991). *The Theory of Capitalist Development (1st Ed.)*. New Delhi: K.P. Bagchi and Co.
13. Sweezy, P. M. and Charles, (1972). *On the transition to Bettelheim Socialism (2nd Ed.)*. New York and London: Monthly Review Press.
14. Wilczynski, J. (1982). *The Economics of Socialism (1st Ed.)*. New Delhi: S. Chand & Co. Ltd.

CENTRAL UNIVERSITY OF PUNJAB, BATHINDA

Course Name: Rural Economics

Course Code: ECS. 615

| L | T | P | Credits | Marks |
|---|---|---|---------|-------|
| 4 | - | - | 4 | 100 |

Unit I:

14 Hours

Concept: Nature and Scope; Agriculture-industry interaction; Lewis, Nurkse, Renis, Fei and other theories and empirical evidences; Land: Utilisation, Land Reform, supply and pricing of inputs; Rural Labour and employment: Disguised unemployment, Extent, causes and estimates of rural poverty, Interstate labour migration: factors and implications.

Unit II:

14 Hours

Capital formation in rural sector: Savings and assets formation, credit-institutional and non - institutional special role of NABARD and RRBs; Production: Agricultural growth in India; Production function, Farm budgeting, Technical changes: Green revolution; Rural marketing: Traditional marketing, Regulated Markets, Co-operative Marketing and Contract farming.

Unit III:

14 Hours

Agricultural Prices: Price Behaviour; Cobweb cycle; public distribution system; terms of trade, agriculture price policy. Rural Industrialisation: Concept and scope, Government policy, KVIC, Mini-industrial estates. Industrial cooperatives. TRYSEM.

Unit IV:

14 Hours

Economic and Social Infrastructure: Transport and Communication, Power, Education, Drinking Water, Health, Sanitation and Rural Housing, Social Forestry and Environment; Strategies of rural development in plans. Poverty alleviation programmes, people's participation, Voluntary agencies.

References:

1. Arora, R. C. (1979). *Integrated Rural Development*. India: S. Chand.
2. Aziz, S. (1978). *Rural Development Learning from China*. China: Macmillan.
3. Hirschman, A. O. (1988). *The Strategy of Economic Development*. New York: Westview Press.
4. R. Rao, D. V. (1980). *Panchayats and Rural Development*. India: Ashish.
5. Robins, A. N. Tensery K. G. W. (2009). *Rural Resources Development*. Ireland: Combat Poverty Agency.
6. Shah, S. M. (1985). *Rural Development, Planning and Reforms*. New Delhi: Abhinav Publication.
7. Singh, R. R. (1982). *Studies in Regional Planning and Rural Development*. India: Associated Book Agency.
8. Sukhpal S. (2006). *Contract Farming and the State: Experience of Thailand and India*. New Delhi: Gyan Publishing House.
9. Tyagi, D. S. (1990). *Public Distribution in India*. New Delhi: Sage Publications.

CENTRAL UNIVERSITY OF PUNJAB, BATHINDA

Course Name: Globalization and Development

Course Code: ECS. 616

| L | T | P | Credits | Marks |
|---|---|---|---------|-------|
| 4 | - | - | 4 | 100 |

Unit – I:

14 Hours

Issues in Globalisation: Alternative Perspectives on its Nature and Character; Critical Dimensions: Economic, Political, Strategic, Cultural and Informatic, Globalization and the new global economy: Globalization as representing the triumph of free market capitalism; Continuity and change in the world economy since the 1970s; Economic Policy Changes in the Advanced and Developing Nations and Developments in Communication Technology.

Unit – II:

14 Hours

Transnational Corporations and the Globalization Process: TNCs and FDI and technology flow; Changing patterns of international trade: intra-firm and inter-firm trade; international production networks; Structure and Working of the International Capital market: the main actors and instruments of international asset transaction; offshore banking; Eurocurrencies and their trading; global finance and hot money flows.

Unit – III:

14 Hours

Regional and multilateral agreements: Brief History of Multilateral Institutions, their Structure and Working: International Monetary Fund and the World Bank; The World Trade Organization: Organizational structure and decision making process and its evolving role; Questioning the benefits of economic integration: Inequality and instability in global economy.

Unit – IV

14 Hours

Agricultural Globalization and Developing Countries; Industry and Services in the globalization process: Labour, Migration and Outsourcing; Globalization, State, Sovereignty and the Civil Society; The World Social Forum.

References:

1. Daniels, P.W., and Lever, W.F. (1997). *The Global Economy in Transition*. Harlow: Longman.
2. Dicken, P., and Chapman, P. (1992). *Global Shift: The Internationalisation of Economic Activity (2nd Ed.)*. London
3. Edwards, M., and Gaventa, J. (2001). *Global Citizen Action: Perspectives and Challenges*. Boulder Colo: Westview Press.

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4. Held, D., McGrew, A., Goldblatt, d., and Perraton, J. (1999). *Global Transformation: Politics, Economics and Culture*. Cambridge: Polity Press.
5. Herman, Edward and Robert W McChesney, *Globalization of culture* (New Delhi: Madhyam Books 2003)
6. Hirst, P., and Thompson, G. (1999). *Globalisation in Question: The International Economy and the Possibilities of Governance (2nd Ed.)*. Cambridge: Polity Press.
7. Hoogvelt, A. M. M. (1997). *Globalisation and the Postcolonial World: The New Political Economy of Development*. Palgrave Macmillan.
8. Jackson, H. J. (1998). *The world Trade Organisation. London: The Royal Institute of International Affairs*.
9. James, P., and Veltmeyer, H. (2001). *Globalisation Unmasked*. London: Zed Books.
10. Khor, K. P., and Khor, M. (2001). *Rethinking Globalisation: Critical Issues and Policy Choices*. London: Zed Books.
11. Kofman, E., and Youngs, G. (2001). *Globalisation: Theory and Practice (2nd Ed.)*. London: Pinter.
12. Munck, R. (2003). *Globalization and Labour: The New Great Transformation*. Zed Books Ltd.
13. Nayyar, D. (2002). *Governing Globalisation: Issues and Institutions*. Delhi: Oxford University Press.
14. Sakamoto, Y. (1994). *Global Transformation: Challenges to the State System*. Tokyo: United Nations University Press.
15. Scholtze, J.A. (2000). *Globalisation: A Critical Introduction*. Basingstoke: Palgrave.
16. Stiglitz, J. (2002). *Globalization and its Discontents*. London: Penguin.
17. White, B., Little, R., and Smith, M. (2001). *Issues in World Politics (2nd Ed.)*. Basingstoke: Palgrave.
18. Williams, M., Goetz, A. M., OøBrein, R., and Scholte, J. A. (2000). *Contesting Global Governance: Multilateral Economic Institutions and Global Social Movements*. Cambridge: Cambridge University Press.

CENTRAL UNIVERSITY OF PUNJAB, BATHINDA

Course Name: Regional Economics with Special Reference to Punjab Economy

| L | T | P | Credits | Marks |
|---|---|---|---------|-------|
| 4 | - | - | 4 | 100 |

Course Code: ECS. 617

Unit – I:

14 Hours

Regional Economics: Concept, Scope and Framework; Regional Economic Problems; Location Factors; Different Approaches to Study Regional Economics; Location of Places and their Problems; Nature of Regions and Relation of Activities within a Region; Regional Policy and objectives.

Unit – II:

14 Hours

Agriculture in Punjab: Growth and Productivity; Green Revolution; Progress, Performance and Implications; Agricultural Diversification: Rationale, Constraints and Prospects; Dairy Farming and Other Allied Activities; Agriculture Credit and Marketing; W.T.O. and Punjab Agriculture; Agrarian crisis and Farmers Suicides, Non-Farm Employment.

Unit – III:

14 Hours

Industry in Punjab: Industrial Development - Pattern, Performance, Constraints and Challenges; Small-scale Industry Role, Problem and Future Prospects; State and Industrial Development; Agro-based Industries; Large and Medium Industries; Rural Industrialization; Electricity Generation, Demand-Supply Gap and Policy Issues.

Unit – IV:

14 Hours

Service Sector in Punjab: Development of Transport and Banking in Punjab; Storage, Trade and Other Services; Education and Health in Punjab - Challenges and Policy Issues; Finances of Punjab State; Sources of Revenues and Heads of Expenditure; Problems of Resource Mobilization and Fiscal Crisis In Punjab; Structural Changes in Punjab Economy, NSDP and Per Capita Income, Employment and Unemployment in Punjab; Working of MGNREGA in Punjab.

References

1. Bawa R. S., P. S. Raikhy and Dhindsa, P. (2001). *Globalization and Punjab Economy. India: Punjab School of Economics, (DRS-UGC), Guru Nanak Dev University.*
2. Bawa, R. S. and Raikhy, P. S. (2000). *Punjab Economy: Emerging Issues. India: South Asia Books G.N.D.U.*
3. Deshpande, R. S. and Arora, S. (2010). *Agrarian Crisis and Farmer Suicides. New Delhi: SAGE Publications India Private Limited.*
4. Hoover, F.M.(2010). *An Introduction to Regional Economics. Ryerson: McGraw-Hill.*

CENTRAL UNIVERSITY OF PUNJAB, BATHINDA

5. Johar, R.S. and Khanna, J. S. (1983). *Studies in Punjab Economy*. Guru Nanak Dev University.
6. Richardson, H.W.(1979). *Regional Economics*. University of Illinois Pr.