



Pratap college, Amalner.
(AUTONOMOUS STATUS)



FACULTY OF HUMANITIES
Board of studies in Economics
Post Graduate Course

Post Graduate Course
MASTER OF ARTS IN ECONOMICS
M.A. (ECONOMICS)

NEW STRUCTURE & NEW SYLLABUS

(W.E.F. Academic Year: 2019-2020)

Pratap College Amalner
FACULTY OF HUMANITIES
Master of Arts in Economics

NEW STRUCTURE OF M.A. (ECONOMICS) PART: I (W.E.F ACADEMIC YEAR: 2019-20)

M.A. Economics: Part –I : Semester: I

Sr. No.	Nature		Paper Code No.	Paper Title	College Assessment (Internal Marks)	College Assessment (External Marks)	Total Maximum Marks (UA+CA)
1	Core Paper	(Compulsory)	Eco:111	Advanced Micro Economics: I	40	60	100
2	Core Paper	(Compulsory) (Compulsory)	Eco:112	Modern Public Economics : I	40	60	100
3	Core paper		Eco:113	Statistics for Economics	40	60	100
4	Optional Paper		Choose	Eco:114:A	Economics of Agriculture & Rural Development	40	60
5	Optional Paper	Any One	Eco:114:B	Economics of Industry-I	40	60	100

M.A. Economics : Part –I : Semester –II

Sr. No.	Nature		Paper Code No.	Paper Title	College Assessment (Internal Marks)	College Assessment (External Marks)	Total Maximum Marks (UA+CA)
1	Core Paper	(Compulsory)	Eco:121	Advanced Micro Economics: II	40	60	100
2	Core Paper	(Compulsory)	Eco:122	Modern Public Economics : II	40	60	100
3	Core Paper	compulsory	Eco:123	Research Methodology for Economics	40	60	100
4	Optional Paper	Any One	Eco:124:A	Economics of Agriculture & Rural Development	40	60	100
5	Optional Paper		Eco:124:B	Economics of Industry-II	40	60	100



PRATAP COLLEGE, AMALNER
(Autonomous status)

Master of Arts Economics
New Structure Arts in Economics
(W.E.F. Academic Year: 2019-2020)

M.A (ECONOMICS)
FIRST YEAR: PART – I

Semester: I

Pratap College, Jalgaon
Faculty of Humanities
Board of Studies in Economics
Master of Arts in Economics

M.A. Economics: Part – I: Semester: I

NEW PATTERN (W.E.F ACADEMIC YEAR: 2019-20)

Paper Code No.	Nature Of Paper		Title Of The Paper
Eco:111	Core Paper	<i>Compulsory Paper</i>	Advanced Micro Economics: I
Eco:112	Core Paper	<i>Compulsory Paper</i>	Modern Public Economics : I
Eco:113	Core Paper	compulsory	Statistics For Economics
Eco:114(A)	Optional Paper		Economics Of Agriculture & Rural Development
Eco:114(B)	Optional Paper		Economics Of Industry: I



PRATAP COLLEGE, AMALNER

(NAAC Re-accredited "A+" Grade)

Faculty of Humanities

Board of studies in Economics

Syllabus of Course of M.A. (Economics) Part: I (W.E.F. Academic Year: 2019-20)

Subject: Economics (Post Graduate Course in Master of Arts) Semester Pattern

Maximum Total Marks: 100 (College Assessment) 60 + (College Assessment) 40

1

❖ Paper Code No: Eco. 111

❖ Nature: Core Paper (Compulsory Paper)

* Paper Title: Advanced Micro Economics

* Total Lecture Required : 60

- 1. Ordinal utility Analysis of Consumer Demand** Lectures required: 15
- a. Difference between Cardinal & Ordinal Analysis Of Utility
 - b. Hicksian Ordinal Analysis.
 - i. Assumptions, Indifference Curves & Maps and Budget Line
 - ii. Consumer Equilibrium in Indifference Curve Analysis
 - iii. Price, Income and Substitution Effect
 - iv. Methods Of Hicks and Slutsky to Bifurcate Price Effect
 - c. Applicability of Indifference Curve Analysis.
 - d. Derivation of the Demand Curve Through Indifference Curve Approach
 - e. Revealed Preference Hypothesis.
- 2. Modern Utility Analysis: Risk & Uncertainty** Lectures Required: 15
- a. Economics Of Uncertainty: Individual Behavior Towards Risk
 - b. Expected Utility and Uncertainty
 - c. Equivalence Approaches: Neumann – Morgenstern
 - d. Method Of Measuring Utility Under Risky Situations
 - e. The Friedman – Savage Hypothesis
- 3. The Firm & Its Technology: Supply Analysis** Lecture Required: 15
- a. Technology & Inputs
 - b. Long Run & Short Run
 - c. The Production Function
 - a. Short and Long Run Production Function: Diminishing Return & Isoquant Approach
 - b. Minimum Cost Combination of Inputs.
 - d. Technical Progress and Production Function
 - e. The Traditional and Modern Theories of Cost
 - a. Short Run and Long Run Costs Curves.
 - b. Relationship between Costs and Production Functions.
- 4. The Theory of Price** Lectures Required: 15
- a. Theory Of Perfect Competition
 - a. Short Run And Long Run Equilibrium of The Firm And Industry
 - b. Dynamic Changes and Its Effects on the Equilibrium.
 - b. Theory Of Monopoly
 - a. Short Run And Long Run Equilibrium of the Firm
 - b. Price Discrimination and Dumping.
 - c. Measurement Of Degree Of Monopoly Power
 - c. The Theory Of Monopolistic Competition
 - d. Short And Long Run Equilibrium Of The Firm and Group
 - a. Under The Condition of Free Entry and Price Competition.
 - b. Equilibrium Under Product Differentiation and Selling Cost
 - c. Excess Capacity ,Product Diversity & Social Value Of Advertising
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PRATAP COLLEGE, AMALNER

(NAAC Re-accredited "A+" Grade)

Faculty of Humanities

Board of studies in Economics

Syllabus of Course of M.A.(Economics) Part: I (W.E.F. Academic Year: 2019-20)

Subject: Economics (Post Graduate Course in Master of Arts) Semester Pattern

Maximum Total Marks: 100 (College Assessment) 60 + (College Assessment) 40

2

❖ Paper Code No: Eco. 112

❖ Nature: Core Paper (Compulsory Paper)

* Paper Title: Modern Public Economics: I

* Total Lecture Required : 60

1. Market v/s Government

Lectures Required: 16

- a. Perfect Competition Market and Market Efficiency
- b. Perfect competition market and Pareto Optimality Principles
 - i. Efficiency In Consumption with Edge worth Box Digramme
 - ii. Efficiency In Production with Edge worth Box Digramme
- c. Perfect Competition Market & Consumer's & Producer's Surplus
- d. Market Failures and Need of Government Intervention
 - i. Meaning & Causes of Market Failures
 - ii. Government intervention: Classical, Keynesian & Neo- Liberal Views
 - iii. Types of Government Intervention
 - iv. Tools of Government Intervention
 - v. Cost of government intervention
- e. The Economic, Social, and Political Consequences Of Interventionism
- f. Intervention of Government in the Indian Economy Since Independence

2. Public Goods, Monopoly, Externality & Asymmetric Information

Lectures Required: 16

- a. Allocating Resources for Provisions of Public Goods
 - a. Definition and Types of Public Goods
 - b. Free Rider Problem
 - c. Satisfaction Of Public Wants
 - i. The Benefit Approach: Erik Lindahl, Samuelson & Musgrave .
 - ii. The Ability To Pay Approach
- b. Decreasing Costs , Monopoly and Imperfect Competition,
 - a. Emergence(Causes) of Monopoly
 - b. Dead Weight Loss
 - c. Regulation & Control of Monopoly : Practices in India
- c. Externalities and Market Failure
 - a. Externalities as Market Failure
 - b. Positive Externalities and Negative Externalities
 - c. Pigouvian Taxes
 - d. Coase's Theorem and Insight
 - e. Environmental Protection Policies In India
- d. Asymmetric Information
 - a. Meaning & Sources Of Information Asymmetry
 - b. Adverse Selection & Moral Hazard
- f. Overcoming Information Asymmetries & Role of Government

3. Macroeconomic Considerations in Public Finance

Lectures Required: 12

- a. Social Goals before Government
 - a. Employment generation & Poverty Alleviation
 - b. Provision of Infrastructural Facilities
 - c. Removing Distributional Inequalities and
 - d. Maintaining Regional Imbalances
 - e. Ensuring Economic Stability
- b. Non-Existence Of Futures Markets, Keynesian Case For Stabilization Policy
 - a. Uncertainty and Expectations
 - b. Failure Of Inter-Temporal Markets
 - c. Liquidity
- c. Fiscal Sustainability

4: Government Failures & Rent Seeking

Lectures Required: 16

- a. **Government Failures : Meaning**
- b. **Public Choice Theory**
 - a. **Problem Of Revealing Preferences and Their Aggregation**
 - b. **Political Interaction Cost Of Democratic Voting Theory**
 - c. **Kenneth J. Arrow's *Social Choice And Individual Values***
 - d. **(Arrow's Impossibility Theory)**
 - e. **Mancur Olson: *The Logic of Collective Action.***
 - f. **James M. Buchanan and Gordon Tullock Coauthored *The Calculus Of Consent: Logical Foundations Of Constitutional Democracy***
 - g. **Voting System :Direct Majority Voting & Voluntary Exchange Models**
 - h. **Model Logrolling, Electing Representatives**
- c. **Decision Making Units in Political Process:**
 - a. **Voters, Politicians & Bureaucracy ,**
 - b. **Pressure Groups & Lobbies**
 - c. **Expressive Interest & Democratic Irrationality**
- d. **Rent Seeking**
 - a. **"Pork Barrel" Versus General Welfare**
 - b. **Industry Protection: Bootleggers and Baptists**
 - c. **Examples Of Rent Seeking Behavior**
 - d. **Consequences Of Rent Seeking**
- e. **Efforts To Combat Rent Seeking and Other Government Failures**
 - a. **Anti Corruption Act & Lokpal Act**
 - b. **Base Realignment and Closure Commission**
 - c. **Decentralization**
 - d. **Privatization ,liberalization & globalization**
 - e. **Public-Private Partnership**

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❖ Paper Code No: Eco. 113

❖ Nature: Core Paper (Compulsory Paper)

* Paper Title: Statistics for Economics

* Total Lecture Required : 60

1. Basics of Statistics

Lectures Required: 15

- a. Statistics
 - i. Definition, Meaning & Scope
 - ii. Importance & Limitations
- b. Use Of Statistical Tools In Economics
- c. Statistical Organizations in India :Functions & Role in the Economy
- d. Basic Concepts Of Stats (explain by appropriate examples)
 - i. Economic Variable and Attributes
 1. Discrete and Continuous Data
 - ii. Frequency Distribution
 1. Array
 2. Discrete or ungrouped Frequency Distribution
 3. Grouped Frequency Distribution : Discrete & Continuous Groups
 - iii. Basic Principles For Forming Grouped Frequency Distribution
 1. Inclusive & exclusive class
 2. Size & number of classes
 3. Class limits & mid value of class
 - iv. Cumulative Frequency Distribution: Less Than and More Than Type
- e. Graphic Representation Of Data (explain by appropriate examples)
 - i. Histogram
 - ii. Frequency Polygon
 - iii. Frequency Curve
 - iv. "Ogive" or Cumulative Frequency Curve

2. Measures of Central Tendency & Measures of Dispersion

Lectures Required: 18

- a. Central Tendency or Averages
 - i. Meaning, Importance and Uses
 - ii. Requirement of Good Measures
 - iii. Merits & Demerits Of Central Tendency
- b. Types Of Measures Of Central Tendency:
 - i. Arithmetic Mean
 - ii. Median
 - iii. Mode
 - iv. Harmonic Mean
 - v. Geometric Mean
- c. Selection of an average & limitations
- d. Measure of Dispersion
 - i. Meaning, Significance and Uses
 - ii. Requirement Of a Good Measures Of Dispersion
- e. Types Of Measures of Dispersion
- f. Range & Its Co-Efficient
- g. Mean Deviation From Mean Only & Its Co-Efficient
- h. Quartile Deviation
- i. Standard Deviation, Variance & Its Co-Efficient
- j. Lorenz Curve & Ginni Coefficient
 1. Define The Term,
 2. State it's Importance.
 3. Compute Each Type Of Measures For Grouped and Ungrouped Data, Continuous and Discrete Series and
 4. State Their Merits & Demerits

3. Correlation, Regression and Hypothesis Testing Test

Lectures Required: 14

- a. Correlation Analysis
 - i. Meaning & Types
 - ii. Precautions
- b. Methods of Studying Correlation
 - i. Scatter Diagram Method
 - ii. Karl Pearson's Coefficient of Correlation
 - iii. Spearman's Rank Correlation and Interpretation

(Note: For Each Type Of Measures)

 1. Calculation of Correlation for Grouped and Ungrouped Data
 2. Interpretation of the Correlation Co-Efficient,
 3. State Their Merits & Demerits
- c. Properties of Correlation Co-Efficient,
- d. Regression
 - i. Concept & Linear Regression
 - ii. Fitting of Lines of Regression by the Least Squares Method

4. Index Numbers & Time series

Lectures required: 13

- a. Index Numbers
 - i. Meaning, Characteristics and Uses
 - ii. Types of Index Numbers
 - iii. Problems in the Construction and Limitations
- b. Price Index Numbers
 - i. Simple (unweighted) Aggregate Method
 - ii. Weighted Aggregate Method
 1. Laspeyre's Price Index
 2. Paasche's Index Numbers,
 3. Fisher's Idle Index Number
- c. Cost Of Living Index Numbers
 - i. Steps In Construction
 - ii. Methods, Computation and Use Of The Cost Of Living Index
- d. Time series analysis
 - i. Nature and Decomposition of A Time Series-Trend.
 - ii. Cyclical, Seasonal and Random Components.
- e. Fitting Trend Curves

RECOMMENDED & REFERENCE BOOKS FOR SEMESTER – I & II

1. Gupta S. C.: Fundamentals Of Statistics: Himalaya Publishing House
2. Monga G.S. (1972), Mathematics and Statistics For Economics, Vikas Publishing House, New Delhi.
3. Richard i. Levine & David S. Rubin: Statistics For Management, Pearson Education, 1998
4. Murray R Spigel and Larry J. Stephens: Statistics, Magraw Hill International, Ed.
5. Allen R.G.D.: Statistics For Economics; Hutchinson & Co. Ltd. London (1949)
6. Elhance D.N. : Practical Problem in Statistics Kitab Mahal Alahabad (1982)
7. Elhance, D.N.: Fundamentals for Business and Economics
8. Elhance, D.N. Indian Statistics
9. Gaur Ajai S. & Gaur Sanjaya : Statistical Methods For Practice & Research SAGE
10. Goon AM, M.K.Gupta and B.Dasgupta.: Fundamentals of Statistics, Vol.1, The World Press, Ltd, Calcutta.
11. Gupta S.C And Mrs. Indira Gupta: Business Statistics: Himalaya Publishing House; Delhi
12. Gupta, S.C., Fundamentals of Applied Statistics, S. Chand & Sons New Delhi.
13. Gupta, S.P., Introduction to Statistical Methods, S. Chand & Sons New Delhi.
14. House; Delhi (1997)
15. Irwin Mason & Lind,: Statistical Techniques In Business & Economics
16. King, W.I.: The Elements of Statistical Methods; The Macmillan Co. New York.
17. Levine, Krehbiel, Bereson: Introductory Statistics For Business and Economics: Business Statistics: A first Course : Pearson Education
18. Monga G.S. (1972), Mathematics and Statistics For Economics, Vikas Publishing House, New Delhi.
19. Veerachamy R.: Quantitative Methods for Economists, New Age International.
20. Web site : Wikipedia



❖ Paper Code No: Eco. 114(A)

Paper Title: **Paper Title: Economics of Agriculture & Rural Development: I**

❖ Nature: **Optional Paper (Choice Based)**

Total Lecture Required :60

1. Introduction

Lectures: 16

- a. Economics Of Agriculture: Definition ,Meaning ,Subject Matter & Importance
- b. Imperative Of Agricultural Progress & Rural Development
- c. The Structure Of Agrarian Systems In The Developing & Developed World
- d. Transition Of Agricultural:
 - i. Peasant Subsistence: Risk Aversion, Uncertainty & Survival
 - ii. The Transition To Mixed & Diversified Farming
 - iii. From Divergence To Specialization: Modern Commercial farming
 - iv. Special Categories of Farming
 1. Organic Farming ,
 2. Green Agriculture,
 3. Genetically Modified (Gm) Crops Protected (Greenhouse) Agriculture
 4. Industrial Agriculture
- e. Strategy of Agriculture and Rural Development
 - i. Technological Change & Innovation
 - ii. Institutional And Pricing Policies: Providing Necessary Economic Incentive
 - iii. Land Reform
 - iv. Integrated Development Programmes & Supportive Social Institution

2

Lectures: 16

- a. **An Overview** Of Indian Agricultural Sector
- b. Nature Of India's Agriculture
- c. Agricultural Inputs
 - i. Land
 1. Agricultural Land By Use In India
 2. Number And Area Of Operational Holdings By Size Group
 3. Reforms In Land Tenure System In India
 4. Land Ceiling In India
 5. The Methods Farming Operations/ Farming Systems
 - a. Cooperative Farming And Service Cooperatives
 - b. Group Farming By Shgs
 - c. Small Holders' Estates:
 - d. Contract Farming
 - e. Farmers' Companies
 - f. State Farms
 - ii. Agricultural Labor
 1. Wages & Income
 2. Employment & Working Condition
 3. Problems & government measurements for improvement
 - iii. Water
 1. Rainfall Scenario In India
 2. Irrigation-Need, Sources and Importance.
 3. Progress In Irrigation Since 1991 & Government Policy
 4. Problems Related to Irrigation and Water Management
 5. Water Management in Israel Economy
 - iv. Fertilizers :Consumption ,Production & Import Of Fertilizers
 - v. Seeds : Crop Improvement & Crop Management
 - vi. Pesticides :Use And Effect Of Pesticides & Integrated Pest Management

3. Agricultural Prices, Marketing & Subsidies in India

Lectures: 12

- a. **Price Fluctuation**
 - i. **Trends in Wholesale Price Index Of Food Grains & Commercial Crops**
 - ii. **Growth Rates Of Wholesales Price Index Of Food Grains & Commercial Crops**
 - iii. **Causes of Price Fluctuation**
- b. **Trade Cycle in Agriculture : Cob-web Theory - (Stable and Unstable)**
- c. **Price Stabilization : Direct Control Indirect Control**
- d. **Minimum Support Prices:**
 - i. **Evolution of Price Policy in India**
 - ii. **Determinants of MSP**
 - iii. **Crops Covered Under MSP Regime**
 - iv. **Issues related to MSP**
- e. **Agricultural Market Structure & Problems of Agricultural Marketing in India**
- f. **Agricultural Produce Marketing Committee (APMC) Act**
- g. **Marketable Surplus: Nature, Scope, Causes and Measurement**
- h. **Agriculture Subsidies in India**
 - i. **Nature & Scope**
 - ii. **Power & irrigation subsidies**
 - iii. **Fertilizer subsidy & others types of subsidies**
 - iv. **Advantages and Disadvantages**

4. Agriculture Fiancé, insurance & Capital Formation

Lectures: 13

- a. **Agricultural Finance**
 - i. **Importance**
 - ii. **Sources & Problems of Agricultural Finance**
- b. **Agricultural Crop Insurance Scheme in India**
 - i. **Need of Agricultural insurance**
 - ii. **Crop Insurance Plans, risk &crops covered ,progress & problems :**
 - iii. **Prime Minister's Crop Insurance Scheme**
- c. **Role of Public Investment and Capital Formation in Indian Agriculture.**
- d. **Nature and Features of Agricultural Business.**
- e. **Role of MNCs and Agriculture**
- f. **India's Imports and Exports Of Agricultural Commodities**

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❖ **Paper Code No: Eco. 114(B)**

❖ **Nature: Optional Paper (Choice Based)**

* **Paper Title: Paper Title: Economics Of Industry : I**

* **Total Lecture Required :60**

- | | |
|---|---------------------|
| 1. Introduction to Industrial Economics | Lectures: 12 |
| <ul style="list-style-type: none">a. Meaning And Scope Of Industrial Economicsb. Need And Significance Of The Study Of Industrial Economicsc. Economic & Agricultural Development and Industrializationd. Factors Affecting Industrial Developmente. History of theory of firm | |
| 2. Industrial Decisions | Lectures: 18 |
| <ul style="list-style-type: none">a. Industrial Location Decisions<ul style="list-style-type: none">i. Meaning & Determinants of Industrial Location.ii. Theories of Industrial Location.<ul style="list-style-type: none">1. Weber's & Florence'siii. Recent Programs for Industrial Development of Backward Regions In India.b. Investment Decisions<ul style="list-style-type: none">i. The Nature & Types of Investment Decisionsii. Preparation of the Profile of a Project.iii. Pricing Methods of Project Evaluationiv. Risk and Uncertainties in Project Appraisal.c. Research, Development and Innovation.<ul style="list-style-type: none">i. R & D Expenditure as an Investment Decision.ii. The Relationship between R & D, Inputs & Outputsiii. Rationalization & Automation: Meaning, Objectives, Benefits, Problems and Policy. | |
| 3. Price and Non-Price Competition | Lectures: 18 |
| <ul style="list-style-type: none">a. Pricing in industry<ul style="list-style-type: none">i. General Situation for Pricing Decisions.ii. Pricing Under Perfect & Imperfect Competition: in theoryiii. Pricing Procedures in Practice.iv. Pricing Methods.v. Pricing in Public Enterprisesvi. Price Wars: Theories and Evidenceb. Non-Price Competition<ul style="list-style-type: none">i. Meaning Of Non-Price Competition& Product Differentiationii. Horizontal Product Differentiationiii. Brand Proliferation as an Entry Deterrence Strategy | |

iv. Vertical Product Differentiation

v. Price Discrimination: First- Second-& Third Degree Price Discrimination c.

Entry Deterrence and Entry Accommodation

i. Introduction

ii. Strategic Substitutes and Strategic Complements

iii. Taxonomy Of Business Strategies

iv. Contestable Markets: features, Key conditions,

4. Technical Change and Market Structure

Lectures: 12

a. The Economics of Patents

b. Adoption and Diffusion of Innovations

c. Innovations and Rivalry : Kamien and Schwartz –

d. Measures of Concentration –

i. Concentration Ratio : Hirschman – Herfindahl Index

ii. Entropy Measure



PRATAP COLLEGE, AMALNER

Master of Arts Economics

New Structure Arts in Economics

(W.E.F. Academic Year: 2019-20)

**M.A (ECONOMICS)
FIRST YEAR: PART – I**

Semester: II

Faculty of Humanities

Board of Studies in Economics

Master of Arts in Economics

M.A. Economics: Part – I: Semester: II

NEW PATTERN (W.E.F ACADEMIC YEAR: 2019-20)

Sr. No.	Paper Code No.	Nature Of Paper		Title Of The Paper
1	Eco:121	Core Paper	<i>Compulsory Paper</i>	Advanced Micro Economics: II
2	Eco:122	Core Paper	<i>Compulsory Paper</i>	Modern Public Economics : II
3	Eco:123	Core Paper	<i>Compulsory Paper</i>	Research Methodology for Economics
4	Eco:124(A)	Optional Paper	Any one	Economics of Agriculture & Rural Development
5	Eco:124(B)	Optional Paper		Economics Of Industry: II



PRATAP COLLEGE, AMALNER
(NAAC Re-accredited "A+" Grade)

Faculty of Humanities

Board of studies in Economics

Syllabus of Course of M.A. (Economics) Part: I (W.E.F. Academic Year: 2019-20)

Subject: Economics (Post Graduate Course in Master of Arts) Semester Pattern

Maximum Total Marks: 100 (College Assessment) 60 + (College Assessment) 40

1

SEMESTER – II

❖ **Paper Code No: Eco. Eco: 121**
Nature: Compulsory Paper

Paper Title: Paper Title: Advanced Micro Economics: II
*** Total Lecture Required : 60**

- | | |
|---|--------------|
| 1. The Theory Of oligopoly & Duopoly | Lectures: 15 |
| a. Strategic Models of Duopoly | |
| i. Cournot & Bertrand | |
| ii. Edgeworth and Stackelberg. | |
| b. Oligopoly Models | |
| i. Collusive Oligopoly | |
| ii. Price Leadership and Price War | |
| iii. Model of Kinked Demand Curve. | |
| 2. The New Theories of Oligopoly Market | Lectures: 15 |
| a. The Neo - Classical Theory Of The Firm & The Marginalist Controversy | |
| i. Hall & Hitch's The Full Cost Pricing Model | |
| ii. Bain's Limit Pricing Theory | |
| iii. Baumol's Sales Revenue Maximization Model | |
| iv. Marris Model Of Marginal Enterprise | |
| v. The Principal Agent Theory of the Firm. | |
| b. Game Theory Of Oligopoly Market | |
| i. Two Person Zero Sum Game | |
| ii. Certainty Model | |
| iii. Non- Zero- Sum- Game Model | |
| iv. Nash Equilibrium | |
| v. Co-Operative & Non Co-Operative Games | |
| 3. Theory Of Distribution | Lectures: 15 |
| a. Marginal Productivity Theory Of Distribution | |
| b. The Product Exhaustion Theorem. | |
| c. Modern Theory of Rent. | |
| d. Modern Theories Of Wages and Employment Determination | |
| i. Under Perfect Competition: the Equilibrium of the Firm and Industry. | |
| ii. Imperfect Competition the Equilibrium of the Firm and Industry. | |
| e. Theories Of Interest Rate | |
| i. Loanable Funds Theory | |
| ii. Time Preference Theory | |
| f. Theories of Profit | |
| i. Risk and uncertainty | |
| ii. Theory of Innovation | |
| 4. General Equilibrium & Economic Efficiency & Welfare | Lectures: 15 |
| a. Partial Equilibrium V/S General Equilibrium Analysis | |
| b. Simple Model of General Equilibrium Analysis | |
| c. Efficiency in Exchange & in Production | |
| d. Equity & Efficiency & The Gains From Free Trade | |
| e. The Market Failures | |
| f. Social Welfare: Concept & Measurement. | |
| g. Welfare Criterion: The Pareto Optimality Criterion | |
| h. The Kaldor- Hicks Compensation Criterion | |
| i. Scitovsky Criterion. | |
| j. Berg Son's Social Welfare Function. | |
| k. Maximization Of Social Welfare | |
| l. The Theory of Second Best. | |

RECOMMENDED & REFERENCE BOOKS FOR SEMESTER – I & II

(Eco: 111: Advanced Micro Economics: I & Eco: 121: Advanced Micro Economics: II)

1. Modern Microeconomics : A.Koutsoyiannis,2nd Ed. Macmillan Press
 2. Introduction To Positive Economics: R.G.Lipsey & K.A.Chistal,11th ed. E.L.B.S. Oxford University Press
 3. Price Theory &Its Application : Jackhirshlefer, Prentice-Hall Of India Private Limited
 4. Theory Of Price : G.J.Stigler, Prentice-Hall Of India Private Limited
 5. Advanced Microeconomic Theory: Mshra & Pury: Himalaya Publishing House
 6. Micro Economics: Robert S.Pindyck &Daniel Rubbinfield, Pearson education
 7. Microeconomics Principals &Policy :W.J.Baumol & Alan S. Blinder, Thomson
 8. Analytical Microeconomics: Sampat Mukherjee , (2006), New Central Book Agency (P)Ltd : 8/1,Chuintomony Das Lane, Kolkata-700009
 9. Modern Economic Theory: K.K.Dewett, S.Chand
 10. Principles Of Microeconomics H.L. Ahuja,S Chand,
 11. Advanced Economic Theory: H.L. Ahuja, S Chand,14 Th Edition
 12. Microeconomic Analysis : Varian,H.W.W.Norton ,New York
 13. Theory Of The :Firm: Archibald,G.Ced. Penguin, Harmondsworth
 14. Principles of Microeconomics: by N. Gregory Mankiw
 15. Principles of Microeconomics 21st Revised Edition (English, Paperback, Markanday R, Khurana KJS)
 16. Principles of Microeconomics:(First Edition):By Mehmet Serkan Tosun, Pavel Yakovlev, and Antony Davies ISBN: 978-1-63189-810-5, ©2015
 17. WEB SITE : WIKIPEDIA
 18. Website: Investopedia
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SEMESTER – II

❖ **Paper Code No: Eco. Eco: 122**
Nature: Compulsory Paper

Paper Title: Paper Title: Modern Public Economics: II
*** Total Lecture Required : 60**

1. Fiscal Federalism in India Lectures : 13
 - a. Principles of Multi-Unit Finance
 - b. Fiscal Federalism in India
 - c. Problems of States' Finances & Mechanism of Devolution of Resources
 - i. Resource Transfer from the Union to the States & Its Criteria
 - ii. Critical Evaluation of Centre-State Financial Relations in India
 - iii. Critical Evaluation of the Recommendations of the Latest Finance Commission in India
 - d. Introduction of GST & Problems of State Finance / Resources
 - e. Local Government Finance
 - i. Functions & Financial Resources of Local Government Bodies
 - ii. Problems Local Government Bodies
 - f. Transfer of Resources from the Union and the States to the Local Governments
 - g. Fiscal Crisis and Fiscal Sector Reforms in India
 - h. Fiscal Consolidation in India
2. Taxation & Public Debt Of India Lectures: 16
 - a. Taxation in India
 - i. Structure of Taxation in India
 - ii. Equity Aspects of Tax: Tradeoff between Equity and Efficiency
 - iii Theory of Optimal Taxation & Modern Theory of Tax Shifting
 - iv Problems of Taxation
 1. Tax Avoidance, Tax Evasion and the Black Economy
 2. The Problem of Double Taxation
 3. Agriculture Tax in India
 - v. GST & Recent Reforms in the Tax System in India:
 - b. Public Debt in India
 - i. Views of Classical, Keynesian and Post Keynesian economists
 - ii. Role of Public Borrowing in a Developing Economy like India
 - iii Sources & Classification Public Debt in India
 - iv. Burden and Effects of Public Debt
 - v. Public Debt Management and Repayment
3. Public Expenditure & Subsidies in India Lectures: 15
 - a. Public Expenditure With Reference To India
 - i. Structure, Classification and Growth
 - ii. Effects Of Public Expenditure On:
 1. Employment
 2. Growth and Development
 3. Stability and Distribution of Income and Wealth
 - b. Subsidies in India
 - i. Meaning and Justifications for Subsidies
 - ii. Types Of Subsidies
 - iii. Subsidies In The Case Of Positive Externalities (Merit Goods)
 - iv. Effects Of Subsidies: Deadweight Losses
 - v. Subsidies as Public Policy
 1. Farm Subsidies
 2. Public Education

3. Unemployment Insurance and Welfare
vi. Debate on Subsidies in India

Lectures: 16

4. Fiscal Administration & Public Governance in India

- a. Fiscal Administration in India
 - i. Fiscal and Monetary Policies & their interdependence
 - ii. Fiscal Policy In India
 - iii. Budgets: Types and Forms
 - iv. Budgetary process
 - v. Budgetary Deficit & Its Implications
 - vi. Financial Accountability
 - vii. Accounts and Audit: Role Comptroller and Auditor General (C.A.G.)
- b. Critical Evaluation of the Latest Budget of the Government of India: Revenue & Capital Budgets Provisions
- c. Good Governance
 - i. Need for Innovative Approaches
 - ii. Difference between Government and good governance
 - iii. The Importance of Good Governance
 - iv. The Principles of Good Governance
 - v. Good Governance and India
- d. Nature Of Governance In India
 - i. Attributes of Poor Governance
 - ii. Steps Taken for Good Governance
 - iii. Other Major Challenges to Good Governance
 - iv. Suggestion for Good Governance in India

RECOMMENDED & REFERENCE BOOKS FOR SEMESTER – I & II

(Eco: 112: Modern Public Economics: I & Eco: 121: Modern Public Economics: II)

1. Musgrave, R.A.(1959),The Theory Of Public Finance ,Mcgraw Hill,Kongakhusa, Tokyo
2. Musgrave, R.A & Musgrave ,P.B.(1976) Public Finance In Theory & Practice Mcgraw Hill, Kongakhusa, Tokyo
3. Edgar K.Browing &Jacuelene M. Browing; Public Finance & The Prices System, Pearson Education:4th Edition
4. Atkinson, A.B. And J.E. Siglitz (1980) Lectures on Public Economics. Tata Mcgraw Hill, New York.
5. Buchanan, J. M. (1970), The Public Finances, Richard D. Irwin, Homewood
6. Goode, R (1986), 6. Mancur Olson: The Logic Of Collective Action.
7. James M. Buchanan And Gordon Tullock Coauthored “The Calculus Of Consent: Logical Foundations Of Constitutional Democracy”
8. Von Mises Edited By Bettina Bien Greaves Interventionism: An Economic Analysis by Ludwig the Foundation For Economic Education, Inc. Irvington-011-Hudson, New York 10533 9. David N Hyman:Public Finance ;
10. Jha ,R.(1998) Modern Public Economics, Routledge ,London
11. Mennut, P. (1996), the Economics Of Public Choice, Edward Elgar, U.K.
12. Duff, L. (1997), Government & Market, Orient & Longman, New Delhi.
13. Modern Microeconomics: A.Koutsoyiannis,2nd Ed.Macmillan Press
14. Introduction To Positive Economics: R.G..Lipsey & K.A.Chistal,11th Ed.E.L.B.S.Oxford University Press
15. Price Theory &Its Application: Jackhirshlefer, Prentice-Hall Of India Private Limited
16. Advanced Microeconomic Theory: Mshra & Pury: Himalaya Publishing House
17. Micro Economics: Robert S.Pindyck &Daniel Rubbinfield, Pearsoneducation
18. Principles Of Microeconomics H.L. Ahuja,S Chand,
19. Public Economics In India: Theory & Practice:Janak Raj Gupta,Atlantic,Publishers & Distributor(P)Ltd..2011
20. Finance Commission & Fiscal Federalism In India: M.M.Sury,New Century Publication,New Delhi,India.2010.
21. Government Finance in Developing Countries, Tata Mcgraw Hill, New Delhi.



PRATAP COLLEGE, AMALNER
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Subject: Economics (Post Graduate Course in Master of Arts) Semester Pattern

Maximum Total Marks: 100 (College Assessment) 60 + (College Assessment) 40

3

SEMESTER – II

❖ **Paper Code No: Eco. ECO: 123** **Paper Title: Research Methodology For Economics**
Nature: Compulsory Paper * **Total Lecture Required : 60**

- | | |
|---|----------------------------|
| <p>1. Nature of Economic Research</p> <ul style="list-style-type: none">a. Economic Research<ul style="list-style-type: none">i. Meaning , Nature and Objectivesii. Importance and Scope Of Research in Economicsiii. Problems and Limitations Of Research in Economicsiv. Types of Economic Researchb. Steps in Research Processc. Ethics in Researchd. Research Design<ul style="list-style-type: none">i. Meaning & Typesii. Conceptual Frameworke. The Research Problem<ul style="list-style-type: none">i. Identification of the Problemii. Factors Involved in The Selection of Problemf. Hypothesis- Definition, Characteristics and Importance<ul style="list-style-type: none">i. Review Of Literatureii. Need For Reviewing Literatureiii. Sources Of Literature | <p>Lectures: 15</p> |
| <p>2. Data Collection Methods: Sampling Techniques</p> <ul style="list-style-type: none">a. Data for Research<ul style="list-style-type: none">i. Meaning & Need of Dataii. Types Of Dataiii. Sources Of Data<ul style="list-style-type: none">1. Sources Of Primary Data & Their Limitations2. Sources Of Secondary Data & Their Limitationsiv. Data Collection: Population / Census v/s Sampling Methodb. Sampling<ul style="list-style-type: none">i. Meaning & Definitionii. Selection & Size of Samplesc. Types of Sampling<ul style="list-style-type: none">i. Probability Or Random Sampling: Meaning , Merits & Demeritsii. Non Probability/ Non Random Sampling: Meaning , Merits & Demeritsd. Types Of Probability / Random Sampling | <p>Lectures: 18</p> |

- i. Simple Random Sampling:
 - ii. Systematic Random Sampling
 - iii. Stratified Random Sampling
 - iv. Two Stage Sampling
 - e. Non-Random Sampling
 - i. Purposive/ Convenience Sampling
 - ii. Quota Sampling
 - f. (Meaning, Examples, Merits & Demerits of each type of Sampling))

Lectures: 14

3. Data Collection and Data Analysis

- a. Data Collection by
 - i. Questionnaire Method
 - 1. Meaning, Types, Merits & Demerits Of Each Type
 - 2. Types of questions & criteria for question designing
 - 3. Physical characteristics of Questionnaire
 - ii. Interview Method
 - 1. Meaning, Types, Merits & Demerits Of Each Type
 - 2. Process of Interview Method
 - 3. Precautions taken for Interview
 - iii. Observation
 - 1. Meaning, Types, Merits & Demerits Of Each Type
 - 2. Process of Observation Method
 - 3. Precautions taken for Observation
- b. Problem of Measurement In Economic Research.

4. Processing, Tabulation, Representation and Analysis of Data

Lectures: 13

- a. Concept Of Data Processing
 - a. Fieldwork Validation ,Data Editing and Coding
 - b. Index Numbers
- b. Classification: Meaning Functions And Bases Of Classification
- c. Tabulation: Meaning, Parts Of Table, Requisite Of Good Table & Types of Tables
- d. Diagrammatic Presentation: Types Of Line, Bar,& Pie Diagrams
- e. Analysis of Data & its Interpretation.
 - a. Statistical Techniques used for Data Analysis,
 - b. Interpretation of Data
 - c. Use of Computers.
- f. Hypothesis Testing Test
 - a. Tests of significance,
 - b. level of significance,
 - c. Type I and Type II errors,
- g. Hypothesis testing based on t, χ^2 (Chi-square) and F tests
- h. Report writing
 - i. Types Of Research Reports
 - ii. Language and Skills of Analysis
 - iii. Elements Of Research Report

RECOMMENDED & REFERENCE BOOKS FOR SEMESTER – I
Eco: 121: Research Methodology For Economics

1. **Gupta S. C.: Fundamentals Of Statistics: Himalaya Publishing House**
2. **Deepak Chawala & Neena Sodi, "Research Methodology :Concepts & Cases "Vikas Publishing House,New Delhi,2011**
3. **G.C.Ramamurthy, Research Methodology, Kogent Learning Solution, New Delhi**
4. **Kothari C.R.: Research Methodology-Methods And Techniques**
5. **Kothari- C.R.Research Methodology, Methods and Techniques – Willey Eastern Ltd., 1988.**
6. **Krishnaswmy, O.R. and Ranganathan, M. (2005) Methodology of Research in Social Research**
7. **Lundberg, George A. : Social Research, Long mans, Green and Co., New Delhi**
8. **M.Weber:The Methodology of social sciences**
9. **Madge John: Tools Of Social Research**
10. **Nachmias David & NachmiasChava, (1981), Research Methods in the Social Sciences, New York, St.**
11. **Ranjeet Kumar (2008) : Research Methodology: A Step by Step Guide for Researchers.**
12. **W.J.Goode and P.K.Hatt : Methods of Social Research Randome House,1964**
13. **Young Pauline: Scientific Social Survey and Research**
14. **Monga G.S. (1972), Mathematics and Statistics For Economics, Vikas Publishing House, New Delhi.**
15. **Richard i. Levine & David S. Rubin: Statistics For Management, Pearson Education,1998**
16. **Murray R Spigel and Larry J. Stephens: Statistics, Magraw Hill International, Ed. B.Smith: "Political research Methods"**
17. **Web site: Wikipedia**



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Maximum Total Marks: 100 (College Assessment) 60 + (College Assessment) 40

4

SEMESTER – II

❖ **Paper Code No: Eco. ECO: 124 (A)**
Nature: Optional Paper (Choice Based)

Paper Title: Economics Of Agriculture & Rural Development: I
Total Lecture Required : 60

- | | |
|---|--------------|
| 1. Economics of Agriculture Production | Lectures: 12 |
| a. Nature Of India 's Agriculture | |
| b. Risk And Uncertainty: Nature, Effects And Measurement | |
| c. Assessing The Impact Of Risk Measuring Risk | |
| d. Farm Management: Nature, Scope and Features | |
| e. Principles Of Farm Management | |
| i. Law Of Production | |
| ii. Cost Function | |
| iii. Equi-Marginal Production | |
| iv. Combining Enterprise | |
| f. Production Function- Relation between Input and Output. | |
| 2. Technology in Agriculture | Lectures: 12 |
| a. Meaning, Objectives and Limitations | |
| b. Factors in new technology in Agriculture | |
| c. Impact of technological changes on Agricultural Production | |
| d. Strategy of Agricultural Development and Technological Progress. | |
| e. Mechanization of Agriculture: Merits and Demerits | |
| f. Green House Technology. | |
| g. Genetic Engineering In The United States | |
| h. Regulation of Genetically Modified Organisms in The European Union | |
| i. Genetically-Modified Seeds in India | |
| j. International Cooperation in the Field Of Research and Education in Agriculture and Allied Areas | |
| k. Climate Change and its impact on agricultural and Support Mechanisms for Climate Change | |
| 3. Management of Animal Genetic Resources | 13 Lectures |
| a. Characterization of Animal Genetic Resources | |
| b. Sustainable Use of Animal Genetic Resources | |
| i. Industrial livestock production | |
| ii. Small-scale livestock production | |
| iii. Mixed Farming | |
| iv. Pastoralism | |
| c. Benefits and Uses of Livestock Diversity | |
| d. Values of Animal Genetic Resources | |
| e. Threats to Livestock Diversity | |
| f. Current State of the India 's Animal Genetic Resources | |
| g. Conservation of Animal Genetic Resources | |
| h. Livestock Population In India & government policy | |
| 4. WTO and Indian Agriculture | 13 Lectures |
| a. The Agreement on Agriculture (AOA) | |
| b. Market Access | |
| c. Special Safeguard Position | |
| d. Export Competition Commitment | |
| e. Export Subsidies Commitment | |
| f. Special and Differential Treatment | |
| g. Implementation of the AOA | |
| h. The Present Negotiation: Doha Round | |
| i. Advantages and Disadvantages of WTO in relation to Indian Agriculture. | |
| j. The Food and Agriculture Organization of the United Nations(FAO) | |

REFERENCE BOOKS (SEMESTER I & II)

1. Bilgrami S.A.R.(1996): Agricultural Economics, Himalaya Publishing House, Delhi.
2. Dantwala M.L. (1991), Indian Agricultural Development Since Independence, Oxford and FBH, New Delhi.
3. Kahlon A. S. and Tyagi D. S. (1983), Agricultural Price Policy in India, Allied Publishers, Bombay.
4. Rudra A (1982), Indian Agricultural Economics Myths and reality, Allied Publishers, New Delhi.
5. Dhawan D. S., (1988) Irrigation in Indian Agriculture Development, Saga Publication, New Delhi.
6. Dr. K. M. Patil, Krushhi Utpadnache Arthshastra.
7. Prof. Kavimandan, Krushi Arthashastra.
8. Prof. Sau. Shanta Patil and Leela Patil, 'Krushhi Arthashastrachi Multatve'.
9. C.S.Prasad (Ed.), Sixty years of Indian Agriculture: 1974 to 2007, New Century Books.
10. Astha Ahuja, Agriculture & Rural Development in India, New Century Books.
11. Subsidies in India: Rishi Muni Dedi, New Century Books.
12. Harish Nayyar & P. Ramasamy, Globalization & Agricultural Marketing.
13. Merlinda D. Ingco & John D. Nash, Agriculture and WTO (Creating & Trading System for Development)
14. Indian Journal of Agricultural Economics.
15. National Agricultural Policy, Ministry of Agriculture Govt. of India, 2000.
16. Dr. Narkhede Vijay P., Dr. Patil N., Dr. Shinde Vijay S., Patil K. S., Khatle V. T. (2015), Agricultural Economics, Atharva Publications, Jalgaon.
17. Dr. Mulani M. U. (2009), Krushi Arthashastra, Suc. Agricultural Policies in Emerging Economies 2009 Monitoring and Evaluation: Monitoring and Evaluation
18. OECD OECD Publishing, 17-Mar-2009 - 192 pages
19. CROSSING THE RUBICON Towards A Pareto Efficient Indian Agricultural Market - with specific focus on rice and wheat markets Dr Anandi Subramanian October 2014 Department of Economic Affairs Ministry of Finance Government of India
20. Fundamentals of Organic Agriculture – Past and Present :Published in: Organic Crop Production – Ambitions and Limitations, H. Kirchmann, L. Bergström, eds., 2008, p. 13-38, Springer, Dordrecht, The Netherlands



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5

SEMESTER – II

❖ **Paper Code No: Eco. Eco: Eco: 124 (B)**
Nature: Optional Paper (Choice Based)

Paper Title: Economics Of Industries :II
Total Lecture Required : 60

1. **Industrialization & Industrial Sector In India** Periods: 10
 - a. The Role Of Industrialization
 - b. Review of Industrial Development In India.
 - c. Pattern Of Industrial Development In India
 - d. Private Sector In India : Role, Private Sector Corporate Giants, Role, Performance
 - e. Public Sector In India: Role, Important Public Sector Enterprises & Performance.
 - f. Large And Small Scale Industries: Role And Performance
 - g. Some Major Industries In India
2. **Problems of Indian Industry.** Periods: 12
 - a. Problems Of Industrial Development In India
 - a. Economic Crisis And Structural Changes In Industries After 1991.
 - b. Problems Of Public Sector Enterprises In India
 - c. Problems Of Public Sector Enterprises In India
 - d. Problems Of Small, Scale Industries In India
 - e. Industrial Sickness: Definition, Magnitude, Causes, Consequences and Remedial Measures.
 - f. Problems Of Dispersal And Decentralization Of Industries.
 - g. Need Of Balanced Regional Development Of Industries
 - h. Government Measures towards Balanced Regional Development of Industries
3. **Government Regulation & Deregulating Of Firms And Industry** Periods: 16
 - a. Government Regulation
 - i. Regulation: Meaning, Need And Tools Of Regulation
 - ii. Regulation of Firms With Market Power Under Symmetric Information.
 - iii. Regulation Under Asymmetric Information
 - iv. The Industries(Development And Regulation) Act, 1951
 - v. Industrial Regulation Authorities In India: Objectives, Role & Functions
 - b. Government Deregulating Of Firms And Industry
 - I. Deregulation: Meaning And Its Rationale
 - II. Deregulation , Liberalization & Privatization
 - III. Privatization :Evolution Of Privatization Policy In India & Its Methods
 - V. Competition Policy: Objectives , Difficulties & Policy In Practice
4. **Globalization and the Indian Industry.** Periods: 10
 - a. Globalization: Meaning & Steps Towards Globalization In India
 - b. Effects Of Globalization On Indian Firms & Industries
 - c. Foreign Capital , Foreign Direct Investment & Multinational Corporations In India
 - d. A Critical Appraisal Of MNCs Operations In India
 - e. Control Over MNCs
 - f. Foreign Collaborations In India
 - g. Debate over Nationalism V/S Globalization

Recommended/Reference Books

❖ **Paper Code No: Eco: 114 (B)**
Paper Code No: Eco: 124 (B)

Paper Title: Economics Of Industries: I
Paper Title: Economics Of Industries :II

1. Indian Economy-Mishra & Puri (30th Ed) Himalaya Publishing House.
2. Indian Economy:Gaurav Datta & Ashwini Mahajan ,66th R.Edi. S.Chand .
3. Industrial Economics – Donald H. Hay, Oxford
4. Industrial Economics _ R.R.Barthwal,Wiley.
5. Industrial Economics- Francis Cherunilam,Himalaya .
6. Industrial Economics- Singh & Siddu, Himalaya.
7. Industrial Economics- Shrivastav,S Chand.
8. Safdar Hasmi Marg; New Delhi- 110001 (On Lilne www.jrhrjournal.in).
9. An Introduction To Industrial Economics P.J.Divine,R.M.Jones, N.Lee,W.J.Tyson, George Allen & Unwin (1976)

