

F.Y. B.A. ECONOMICS (PAPER I)

SEMESTER I

MICROECONOMICS

(ACADEMIC YEAR 2016-17)

Preamble

This course is designed to introduce the students to elementary concepts in microeconomics. The student should be able to use these concepts to understand the relevance of microeconomics to the real world. The student should be able to build on these concepts in the future to develop a deeper understanding of the Economy.

Module –I: Ten Principles of Economics
(lectures 12)

Trade-offs faced by the individuals – significance of opportunity cost in decision making – thinking at the margin- responses to incentives-benefits from exchange- organization of economic activities through markets and its benefits – seventh, role of government in improving market outcomes – dependence of standard of living on production- growth in quantity of money and inflation- inflation and unemployment trade-off.

Module –II : Economics and Its Methods (lectures 12)

The scientific method –role of assumptions- economic models: circular flow of income and production possibilities curve -Micro economics and Macro economics-economist as policy advisors: positive economics and normative economics – causes of disagreement among economists -basics of graphs (graph of single variable, graph of two variable, curves in the coordinate system, slope- cause and effect).

Module –III: Markets, Demand and Supply (lectures 12)

What is a market- what is competition-demand curves: market demand versus individual demand movements along the demand curve-shifts in the demand curve, supply curves: market supply and individual supply- shifts in supply curve–market equilibrium – three steps to analyse changes in equilibrium –price ceilings and floors-taxes and their impact-price elasticity of demand- total revenue and the elasticity of demand - impact of price elasticity on revenue

Module –IV: Interdependence and Trade

(lectures 12) Specialisation and trade –meaning of absolute cost advantage –opportunity cost and comparative

cost advantage – comparative advantage and trade- gains from trade- application of comparative cost advantage to international trade - trade policy: free trade and protection.

References:

1.N.Gregory Mankiw, Principles of Microeconomics, 7th edition, Cengage Learning, 2015

2.Sen Anindya (2007), Microeconomics: Theory and Applications, Oxford University Press, New Delhi.

3.Salvatore D. (2003), Microeconomics: Theory and Applications, Oxford University Press, New Delhi.

PAPER PATTERN FOR SEMESTER I

ALL QUESTIONS ARE COMPULSORY.

THERE WILL BE FIVE QUESTIONS ON FOUR MODULES AND EACH QUESTION WILL CARRY 20 MARKS.

ON EACH MODULE, THERE WILL BE THREE SUB-QUESTIONS.

STUDENTS WILL HAVE TO ATTEMPT ANY TWO OUT OF THREE SUB-QUESTIONS.

QUESTION FIVE WILL BE OF NOTES ONE ON EACH MODULE.

STUDENTS WILL HAVE TO ATTEMPT ANY TWO OUT OF FOUR NOTES.

F.Y.B.A. / F.Y.B.Sc ECONOMICS (PAPER II)

SEMESTER II

MACRO ECONOMICS

(ACADEMIC YEAR 2016-17)

Preamble

This course is designed to introduce the student to the basic building blocks of macroeconomics. Using an open economy framework, the course develops an understanding of the constituents of the open economy. The student should be able to build on these constituents in the later years so as to be able to analyse macroeconomic policies.

Module I: Concepts and Definitions (12 Lectures)

Circular flow of Income in an Open Economy–GDP-GNP-NNP- GDP Deflator–Real and Nominal quantitates–GDP at purchasing power parity –Exchange rate as a price –GDP Growth: India's experience –Trends in Growth Rate and Sectoral Composition of GDP- Sources of Data.

Module II:Consumption, Saving and Investment (12 Lectures)

National Income Identity in an Open Economy- Keynesian Consumption Function- Investment Multiplier-Marginal Efficiency of Capital and Rate of Interest-Accelerator- Savings in India: Trends and Composition-Capital Formation in India: Trends and Composition- Sources of Data.

Module III: Government (12 Lectures)

Public Goods and their Features- Merit Goods- Sources of Revenue: Direct and Indirect Tax- Impact, Shifting and Incidence of Tax- Sources of Non- Tax Revenue- Public Expenditure: Revenue and Capital Expenditure- Subsidies- Types of Deficit: Revenue, Budgetary, Fiscal and Primary-Concept of GST- Recent Trends- Sources of Data.

Module IV: External Sector (12 Lectures)

Structure of Balance of Payments-Types of Disequilibrium in BOP- Exchange Rate Determination- Concept of FOREX and its components-Sources of Data.

References:

1. N. Gregory Mankiw, Principles of Macroeconomics, 7th edition, Cengage Learning, 2015
2. Sikdar, S. (2006), Principles of Macroeconomics, Oxford University Press, New Delhi.
3. Abel, A. B., B. S. Bernanke and D. Croushore (2011), Macroeconomics, Pearson, New Delhi.

PAPER PATTERN FOR SEMESTER II

ALL QUESTIONS ARE COMPULSORY.

THERE WILL BE FIVE QUESTIONS ON FOUR MODULES AND EACH QUESTION WILL CARRY 20 MARKS. ON EACH MODULE, THERE WILL BE THREE SUB-QUESTIONS.

STUDENTS WILL HAVE TO ATTEMPT ANY TWO OUT OF THREE SUB-QUESTIONS.

QUESTION FIVE WILL BE OF NOTES ONE ON EACH MODULE.

STUDENTS WILL HAVE TO ATTEMPT ANY TWO OUT OF FOUR NOTES.

S.Y.B.A. / S.Y.B.Sc ECONOMICS (PAPER III)

SEMESTER III

MICRO ECONOMICS

(ACADEMIC YEAR 2017-18)

Preamble

The course is designed to develop the student's understanding of basic tools of microeconomics analysis. It builds on the material covered in semester-I and is designed to help the student apply microeconomics to the real world.

Module I: Utility Analysis (12 Lectures)

Preferences - strong ordering - weak ordering - completeness - transitivity - rational preferences - utility as representation of preferences - indifference curves and their properties - budget constraints - utility maximization and consumer's equilibrium - income effect - substitution effect - derivation of demand curve.

Module II: Production Analysis (12 Lectures)

Production function - Cobb - Douglas production function - Short run and long run returns to scale - Isoquants and their properties - MRTS - ISO - Cost curves - Cost Minimization and producer's equilibrium - Derivation of factor demand curves.

Module III: Costs and Revenue (12 Lectures)

Various concepts of cost and their inter-relationship - behavior of costs in the short run and the long run - long run average cost curve and its derivation - implicit and explicit costs - total revenue - marginal revenue - average revenue.

Module IV: Competitive Markets (12 Lectures)

Homogeneous goods - No barriers to entry - No collusion among sellers - Availability of market information - price equals marginal cost in competitive markets - Supply curve and derivation in competitive markets - Equilibrium of the firm and the industry - Consumers Surplus - Producers Surplus - Economic efficiency in competitive markets.

PAPER PATTERN FOR SEMESTER III

Duration – Three Hours carrying 100 marks.

- **There shall be five questions each of 20 marks.**
- **All questions shall be compulsory with internal choice within the questions.**
- **Questions may be subdivided into sub-questions a, b, c and the allocation of marks shall**
depend on the weightage given to the topic.

S.Y.B.A. / S.Y.B.Sc ECONOMICS (PAPER V)

SEMESTER IV

MACRO ECONOMICS

(ACADEMIC YEAR 2017-18)

Preamble

This course is designed to introduce the student to the basic building blocks of macroeconomics. Using an open economy framework, the course develops an understanding of the constituents of the open economy. The student should be able to build on these constituents in the later years so as to be able to analyse macroeconomic policies.

Module I: Money (12 Lectures)

Concept of money - Supply of money - CRR, CDR, High powered money and its components - Money multiplier - current measures of money Supply in India - Quantity theory of money - Velocity of circulation - Factors affecting velocity of circulation - Fisher and Cambridge equations.

Module II: The Money Market (12 Lectures)

Motives for holding money - Transactions motive - Precautionary motive - Speculative motive - Interest rate as cost of holding money - Liquidity trap - Money-market equilibrium - Derivation of LM curve - Shift in the LM curve.

Module III: The Goods Market(12 Lectures)

Savings function - Marginal propensity to save - Investment demand function and its interest elasticities - Animal spirits - Equilibrium in the goods market - Derivation of the IS curve - Shift in the IS curve.

Module IV: Monetary And fiscal policy (12 Lectures)

Simultaneous equilibrium in the goods and money markets (IS-LM equilibrium) - Determination of income and interest rates - Monetary policy and its instruments - Effectiveness of monetary policy - Fiscal policy and its instruments - Effectiveness of fiscal policy.

PAPER PATTERN FOR SEMESTER IV

Duration – Three Hours carrying 100 marks.

- **There shall be five questions each of 20 marks.**
- **All questions shall be compulsory with internal choice within the questions.**
- **Questions may be subdivided into sub-questions a, b, c and the allocation of marks shall**
depend on the weightage given to the topic.

S.Y.B.A. / S.Y.B.Sc ECONOMICS (PAPER IV)

SEMESTER III

Indian Economy: Contemporary Concerns

(ACADEMIC YEAR 2017-18)

Preamble

This paper will cover the material in the Economic Survey of the Government of India for that academic year. After the publication of the Economic Survey, the Board of Studies on Economics

will finalize four topics from the Survey to be taught in that year. The topics for the year 2017-18

will be chapters 3,5,6,9 and 10 to be classified into four modules.

Module 1: Demonetization: To Deify or Demonize?

Objectives of demonetisation and previous instances of demonetisation - India's demonetisation as unprecedented in international economic history - Short term costs and Long term benefits of demonetization - Analytics of demonetization - Future policy measures to maximise benefits and minimise costs of demonetisation.

Module 2: Fiscal Framework: The World is Changing, Should India Change Too?

Fiscal Responsibility and Budget Management (FRBM) Act - Why is there a need for counter-cyclical fiscal policy in India? - Debt dynamics with the help of equation for debt sustainability Fiscal Rules: Lessons from the States Fiscal Responsibility Legislation (FRL) - Impact of FRL on Budget process - Impact of FRL on Deficits - Lessons for future fiscal rules

Module 3: Universal Basic Income: A Conversation With and Within the Mahatma The Conceptual/Philosophical case for UBI - The Conceptual Case against UBI - Arguments in Favour and Against UBI - How can UBI overcome the issues of misallocation and leakages of resources? - Can UBI improve financial inclusion? - Will UBI lead to moral hazard and reduce labour supply? - What are the guiding principles for setting up UBI? - What are the prerequisites for introducing UBI? - Is there fiscal space to finance UBI?

Module 4: Income, Health and Fertility: Convergence Puzzles Income convergence/divergence within India - Consumption convergence/divergence within India-Health Convergence within India with room for improvement against International standard -Total Fertility rate convergence (India and World) - Interpreting Graphs/Data regarding Income/Life Expectancy/ Infant mortality rate/Total fertility rate (For All Indian States)

PAPER PATTERN FOR SEMESTER III

Duration – Three Hours carrying 100 marks.

- **There shall be five questions each of 20 marks.**
 - **All questions shall be compulsory with internal choice within the questions.**
 - **Questions may be subdivided into sub-questions a, b, c and the allocation of marks shall**
- depend on the weightage given to the topic.**

S.Y.B.A. / S.Y.B.Sc ECONOMICS (PAPER VI)
SEMESTER IV
DEVELOPMENT ISSUES OF MAHARASHTRA'S ECONOMY
(ACADEMIC YEAR 2017-18)

Module 1: Introduction to Maharashtra's Economy (10 Lectures)

Backdrop, Demography, Key Indicators of Development, Macroeconomics development of the Regions, Paradigm Shift.

Module 2: Importance of Tribal Areas (10 Lectures)

Present Status, Comparison with States, PCI, Poverty, Overview of Nutrition, Health & Education, Causes of Deprivation, Reforms to be undertaken.

Module 3: Water Resources (15 Lectures)

Availability of Water resources, government policy, overview of irrigation development (No division – wise discussion), overview of irrigation in Rest of Maharashtra, General Overview of Rural & Urban areas water supply, Recommendation for water distribution/ Balanced development.

Module 4: Health and connectivity (10 lectures)

Health : The Kelkar Committee approach to health, Regional disparities, Health Care Systems, Health outcomes, Recommendation and Strategies Connectivity – Introduction, General Overview of Roads, Railways, Ports, Airports and Broadband, Resources required.

Reference

Module 1

Report of the High Level Committee on Balanced Regional Development Issues in Maharashtra,

Planning Department, Government of Maharashtra, 2013, Pp 65-98, pp 119-131

Module 2

Report of the High Level Committee on Balanced Regional Development Issues in Maharashtra,

Planning Department, Government of Maharashtra, 2013, pp 357-375

Module 3

Report of the High Level Committee on Balanced Regional Development Issues in Maharashtra,

Planning Department, Government of Maharashtra, 2013,

pp 293-307, pp 330-355

Module 4

Report of the High Level Committee on Balanced Regional Development Issues in Maharashtra,

Planning Department, Government of Maharashtra, 2013, pp-357-375; pp- 403-413

PAPER PATTERN FOR SEMESTER III

Duration – Three Hours carrying 100 marks.

- **There shall be five questions each of 20 marks.**
- **All questions shall be compulsory with internal choice within the questions.**
- **Questions may be subdivided into sub-questions a, b, c and the allocation of marks shall**

depend on the weightage given to the topic.

T.Y.B.A. / T.Y.B.Sc ECONOMICS

SEMESTER V

(ACADEMIC YEAR 2018-19)

MICROECONOMICS III: PAPER VII

SEMESTER –V

COURSE CODE PAPER TITLE

CREDITS MARKS GROUP - I CORE PAPERS

ECOMIC501 MICROECONOMICS III

: PAPER VII 4 100

Preamble:

The course is designed to provide sound understanding in microeconomic theory. Since students have been taught perfect competition, this course focuses on three aspects, which are the study of imperfect competition, general equilibrium and welfare economics.

Module 1: Monopoly

Sources of monopoly - Profit maximising monopoly – Calculation of price, output and profit for a monopoly- Price discrimination: First, Second and Third degree- Public policy towards monopoly.

Module 2: Basics of Game theory

Prisoner's Dilemma – Dominant strategy equilibrium – Battle of sexes game – Nash equilibrium – Extensive form games – Game tree.

Module 3: Oligopoly

The Cournot model – The Bertrand model – The Edgeworth model – The Chamberlin model – The Kinked demand curve model – Collusion and Cartels – Price Leadership.

Module 4: General Equilibrium and Welfare Economics

Interdependence in the Economy – General Equilibrium and its Existence -The Pareto Optimality Condition of Social Welfare, Marginal Conditions for Pareto Optimal Resource Allocation.

Perfect Competition and Pareto Optimality – Kaldor- Hicks Compensation Criterion - Arrow's Impossibility Theorem.

References:

1. Koutsoyannis, Modern Microeconomics, Macmillan Press Ltd., London, 1975.
2. Mankiw, N. Gregory, Principles of Microeconomics, Cengage Learning, 2015.
3. Mansfield, Edwin, Micro-economics: Theory & Applications, 5th edition, W.W. Norton & Company, New York, 1985.
4. Sen Anindya, Microeconomics: Theory and Applications, Second edition Oxford University Press, New Delhi, 2007.
5. Salvatore, D. Microeconomics : Theory and Applications , New Delhi Oxford, New Delhi, Oxford University Press 2006.
6. R.Gibbons , A Primer in Game Theory, Harvester Wheatsheaf, 1992.

ECONOMICS OF DEVELOPMENT: PAPER VIII

SEMESTER –V

COURSE

CODE PAPER TITLE CREDITS MARKS

GROUP -I COMPULSORY PAPERS

ECODEV502 ECONOMICS OF DEVELOPMENT

:PAPER VIII 4 100

Preamble:

This course is designed to inculcate diverse concepts related to economic growth and development by giving special emphasis on structural issues related to the process of development. In order to create an awareness on policy options, the pressing problems on the path of development such as inequality, poverty and technological aspects are dealt in.

Module1:Concepts of Economic Growth and Development:

Meaning of Growth and Development – Distinction between growth & development–
Concept of human development. HDI, GDI, Sustainable development – Green GDP –
Three core values of development – Capability Approach.

Module 2:Structural Issues in Development Process:

Big push theory – Theory of human capital – Role of Education, Health & nutrition in economic development- Schumpeter"s theory of development, Dual economy models of growth, Solow"s growth model.

Module 3:Inequality, Poverty and Development:

Measures of poverty and inequality – Kuznet"s inverted U-hypothesis – Policy options for poverty alleviation – Inclusive growth – Self Help Groups and Micro Finance.

Module 4:Technology and Economic Development:

Role of Infrastructure in economic development –Role of technology in economic development, Types of technical progress –Schumacher"s Concept of Intermediate/ Appropriate technology, Green technology.

References:

1. Todaro, Michael P. and Stephen C. Smith. Economic Development, 8e. Delhi: Pearson

Education, 2003.

2. Thirlwall, A.P. Growth and Development 8e. New York: Palgrave MacMillan, 2005.

3. Meier, Gerald M. and James E. Rauch. Leading Issues in Economic Development, 8e. New Delhi: Oxford Univ. Press, 2006.

4. Mamoria, Joshi, Principles and practice of marketing in India, Kitab Mahal, 1979.

5. Baldwin, Economic Development: Theory, History and Policy, Willy Publishers, 1957

6. Sinha Francis, Microfinance self Help Groups in India: Living up to Their Promises, Practical Action Publishing, England, 2009.

ECONOMICS OF AGRICULTURE AND COOPERATION

: PAPER IX

SEMESTER V

COURSE CODE PAPER TITLE CREDITS MARKS GROUP - II ELECTIVE PAPERS

ECOEACB503 ECONOMICS OF AGRICULTURE AND

COOPERATION : PAPER IX 3 80

Preamble:

This paper provides an overview of the role of agriculture in the economic development of the country and the salient features associated to agricultural productivity and agricultural labour. The pertinent aspects related to agricultural credit, agricultural marketing as well as the global problems existing in the marketing are dealt in. Students can acquire understanding about the features of agricultural policy and the agrarian crisis as well as the problems and challenges in the field of agriculture and cooperation.

Module 1: Agricultural Productivity:

Role of agriculture in economic development - Cropping Pattern Agricultural Productivity, Causes of Low Productivity in Agriculture - Measures taken to improve the Agricultural Productivity in India - Water Management and agricultural development - Agricultural labour: Problems and suggestions.

Module 2: Agricultural Credit:

Institutional and Non-Institutional Sources of Credit - Co-operative Credit and Agriculture, Rural Indebtedness - Commercial Banks and Regional Rural Banks, microfinance - NABARD - Role and Performance.

Module 3: Agricultural Marketing :

Types of Marketing - Corporate, Commodity and Global Problems and Measures of Agricultural Marketing - WTO and Indian Agriculture. Problems of Agricultural Marketing and its measures- National Agricultural Market.

Module 4: Agricultural Price and Policy:

New Agricultural Policy – 2007 - Food Security in India - Price Policy of CACP Evaluation, Agricultural Crisis and Farmers" Suicide. Agro-Tourism and its policy

References:

1. Bilgram, S.A.R, Agricultural Economics, Himalaya Publication House, Delhi, 1966
2. Raj K.N, Essays in Commercialization of Indian Agriculture, Oxford University Press, New Delhi, 1988.
3. Thamarajalaxmi R, Intersectoral Relationship in Developing Economy, Academic Foundation, Delhi, 1994.
4. Memoria C. B, Agricultural Problems of India, Kitab Mahal Allahabad, 1979.
5. Datt and Sundaram, Indian Economy, S.Chand & Company, New Delhi, 2012.
6. Mishra &Puri, Indian Economy, Himalaya Publishing House, New Delhi,2012.

RESEARCH METHODOLOGY: PAPER X

SEMESTER V

COURSE CODE PAPER TITLE CREDITS MARKS GROUP - II ELECTIVE PAPERS

ECORMB504 RESEARCH METHODOLOGY

: PAPER X 4 100

Preamble:

This paper is designed with the view to introduce the concepts, principles and methods of economic research based on qualitative and quantitative data. The course will enable the students to get an insight into the applications of modern analytical tools and techniques related economic decision making. The student gets an opportunity to learn how to collect and analyze primary and secondary data. Practical sessions will strengthen the knowledge related to computer applications to research analysis.

Module 1: Introduction to Concept of Research:

Nature, Scope & Purpose of social research - Basic assumptions of research - Significance and objectivity in social sciences research - Types of research: pure & applied research; formulative or exploratory research; descriptive research, historical research, experimental research, survey research - Ethical issues and major difficulties relating to research

Module 2: Elements of Research Methodology:

Steps in Research process: Identification, selection and formulation of research problem – sources of research problem – criteria of a good research problem - Review of literature - Formulation of hypothesis - Preparing Research Design: Definition, Concepts, and types– exploratory, descriptive and diagnostic, experimental and Analytical research designs – Collection and analysis of the data - Interpretation and report writing.

Use of web search in research process- introduction to Internet and WWW - Using search engine like Google, Yahoo etc. Use of advanced search techniques.

Module 3: Sources of Data for Research:

Types of data sources: Primary and Secondary - Primary data-Meaning and Collection methods - Observational method - Interview technique - Design of Schedule and Questionnaire - Survey method and Field Visits - Case Study as a method.

Major Sources of Secondary data: Meaning, advantages, Relevance, limitations and cautions of secondary data.

Sampling Technique: Census and sample survey- Essentials of a good Sampling - Advantages and limitations of sampling, Methods of sampling: Random sampling : Simple or Unrestricted Random Sampling- Mixed or Stratified Random Sampling, Systematic or Quasi Random sampling – Multistage or Cluster Random Sampling - Sequential Random Sampling, Non random sampling : Judgement or Purposive sampling–Convenience sampling accidental sampling – Quota sampling, Selecting an appropriate sampling technique- Sampling and Non-sampling errors - Sample size.

Module 4: Processing and Analysis of Data

Classification, Tabulation and Graphical presentation of socio-economic data - An introduction to Statistical Analytical Tools – Measures of Central Tendency – Measures of Variation: absolute and relative measures – Quartile deviation, standard deviation, coefficient of variation- Skewness: meaning and Measurement (Karl Pearson"s and Bowley"s methods) - Basics of Computer Applications in Data organization & Data Processing, Introduction to spreadsheet application, features and functions, Using formulas and functions, Data storing, Features for Statistical data analysis, Graphical representation of data, Generating charts/ graph and other features.

References:

1. Goode J. William & Hatt K. Paul, Methods in social Research, New York, McGraw-Hill, 1952.
2. Kothari, C.R., Research Methodology: An Introduction, Delhi, New Age, 2004.
3. Krishnaswami, O.R & M. Ranganatham ,Methodology of Research in Social Sciences, Himalaya Publishing House, Mumbai, 2011.
4. P. Saravanavel, Research Methodology, KitabMahal, Allahabad, 1987.
5. Gupta S. P., Statistical Methods, Sultan Chand and Sons, New Delhi, 2014 .
6. Rajaram V., Fundamentals of computers, Prentice Hall of India, New Delhi, 1996.

ENVIRONMENTAL ECONOMICS: PAPER XI

SEMESTER V

COURSE CODE PAPER TITLE CREDITS MARKS GROUP - II ELECTIVE PAPERS

ECOENVC505 ENVIRONMENTAL ECONOMICS: PAPER XI 4 100

Preamble:

This course focuses on economic causes of environmental problems. In particular, economic principles are applied to environmental questions and their management. Economic implications of environmental policy are addressed as well as valuation of environmental improvements.

Module1: Introduction to Environmental Economics:

Introduction to environmental development and environmental economics, Rio-Declaration on environmental development, Agenda 21 programme of action for sustainable development, Social and economic dimensions, Conservation and management of resources for development.

Module 2: The design and implementation of Environmental Policy:

Overview - Criteria for evaluating environmental policies; Standards, Pigovian taxes and effluent fees, tradable permits, choice between taxes and quotas, implementation of environmental policy.

Module 3: Measuring benefits of environmental improvements:

Economic value of Environment- Use and Non-use values-Measurement method:-market based and non-market based methods, contingent valuation, travel cost method, hedonic price method, risk assessment and perceptions.

Module 4: Environmental problems:

The global environment- Trans-boundary environmental problems, economics of climate change, International environmental Agreements - , sustainable development: Concepts and measures.

References:

1. Barry C. Fields: Environmental Economics : An Introduction, McGraw Hill International Edition, 1997.
2. Charles Kolstad : Environmental Economics, Oxford University Press, New York, 2000.
3. Kaltschmitt, Martin, Streicher, Wolfgang, Wiese, Andreas, Renewable Energy:

Technology, Economics and Environment, Springer, Germany, 2007.

4. Hanley Nick, Shogren Jason and White Ben: Introduction to Environmental Economics, Oxford University Press, 2001.

5. Smith Stephen: Environmental Economics: A very Short Introduction, 1st Edition, Oxford University Press, New York, 2011.

6. United Nations Sustainable Development, UN Conference on Environment & Development, Rio de Janeiro, Brazil, Agenda 21, <https://sustainabledevelopment.un.org/content/documents/Agenda21.pdf>, 1992.

ENVIRONMENTAL ECONOMICS: PAPER XI

SEMESTER V

COURSE CODE PAPER TITLE CREDITS MARKS GROUP - II ELECTIVE PAPERS

ECOENVC505 ENVIRONMENTAL ECONOMICS: PAPER XI 4 100

Preamble:

This course focuses on economic causes of environmental problems. In particular, economic principles are applied to environmental questions and their management. Economic implications of environmental policy are addressed as well as valuation of environmental improvements.

Module1: Introduction to Environmental Economics:

Introduction to environmental development and environmental economics, Rio-Declaration on environmental development, Agenda 21 programme of action for sustainable development, Social and economic dimensions, Conservation and management of resources for development.

Module 2: The design and implementation of Environmental Policy:

Overview - Criteria for evaluating environmental policies; Standards, Pigovian taxes and effluent fees, tradable permits, choice between taxes and quotas, implementation of environmental policy.

Module 3: Measuring benefits of environmental improvements:

Economic value of Environment- Use and Non-use values-Measurement method:-market based and non-market based methods, contingent valuation, travel cost method, hedonic price method, risk assessment and perceptions.

Module 4: Environmental problems:

The global environment- Trans-boundary environmental problems, economics of climate change, International environmental Agreements - , sustainable development: Concepts and measures.

References:

1. Barry C. Fields: Environmental Economics : An Introduction, McGraw Hill International Edition, 1997.
2. Charles Kolstad : Environmental Economics, Oxford University Press, New York, 2000.
3. Kaltschmitt, Martin, Streicher, Wolfgang, Wiese, Andreas, Renewable Energy: Technology, Economics and Environment, Springer, Germany, 2007.

4. Hanley Nick, Shogren Jason and White Ben: Introduction to Environmental Economics, Oxford University Press, 2001.
5. Smith Stephen: Environmental Economics: A very Short Introduction, 1st Edition, Oxford University Press, New York, 2011.
6. United Nations Sustainable Development, UN Conference on Environment & Development, Rio de Janeiro, Brazil, Agenda 21, <https://sustainabledevelopment.un.org/content/documents/Agenda21.pdf>, 1992.

T.Y.B.A. / T.Y.B.Sc ECONOMICS

SEMESTER VI

(ACADEMIC YEAR 2018-19)

MACROECONOMICS III: PAPER XIII

SEMESTER –VI

COURSE

CODE PAPER TITLE CREDITS MARKS

GROUP -I COMPULSORY PAPERS

ECOMA601 MACROECONOMICS III: PAPER XIII 4 100

Preamble:

This course introduces the students to formal modelling of a macroeconomic theory with analytical tools. It focuses on goods market with fixed exchange rate, the money market, uncovered interest rate parity and the benefits and costs of fixed and flexible exchange rates.

Module 1: The Goods Market in the Open Economy:

Trade Balance and its implications for GDP calculations – Export and Import Functions – The Real Exchange Rate and why it matters –Why equilibrium GDP is consistent with a trade imbalance? – Fiscal and Exchange Rate Policy with a Fixed Exchange Rate.

Module 2: Money/Financial Markets and Mundell-Fleming Model:

The LM equation for the open economy –Uncovered Interest Parity and its implications for exchange rate determination – The combined IS/LM/UIP model.

Fiscal and Monetary Policy under Fixed and Flexible Exchange Rates– The Mundell-Fleming trilemma.

Module 3: Exchange Rate Regimes & Exchange Rate Crises:

The choice of regime – Fixed or Flexible – The spectrum of arrangements from Hard Peg at one end to Fully Floating at the other; Why the Balance of Payments must always balance under Floating Exchange Rates but need not balance under a Fixed or Managed Exchange Rate regime.

Exchange Rate crises – The relation between Exchange Rate crises and other kinds of crises (banking crises, financial crises, etc.). Module 4: International Monetary History, 1900-present:

The Gold Standard – The Inter-War Period and the Great Depression – 1944, Bretton Woods System and its collapse ; Fixing in Europe via ERM, and the Dollar Standard elsewhere.

The Maastricht Treaty and preparations for the Euro; The Global Financial Crisis and its consequences for the Euro; The Euro Crisis, Asia Infrastructure Investment Bank (AIIB), New Development Bank (NDB).

References:

1. Blanchard, Oliver, Macroeconomics , Pearson education, New Delhi, India, 2008.
2. Dornbusch R S, Fischer and R Startz; Macroeconomics, 8e Tata Mc Grow Hill, New Delhi, 2004.
3. Froyen, R. T.; Macroeconomics : Theory and Policy, Pearson Education Asia, Delhi, 2001.

4. Mankiw, Gregory; Macroeconomics, 6e, Worth Publishers, New York, 2003.
5. Salvatore, D.; International Economics, Printice Hall, New York, 1997 .
6. Robert C Feenstra & Alan M Taylor , International Trade, Worth Publishers, 2014.

INTERNATIONAL ECONOMICS: PAPER XIV

SEMESTER –VI

COURSE CODE PAPER TITLE CREDITS MARKS GROUP - I COMPULSORY PAPERS

ECINT602 INTERNATIONAL ECONOMICS: PAPER XIV 4 100

Preamble:

This course develops a systematic exposition of models which explain the composition, direction, and consequences of international trade, and the determinants and effects of trade policy. It then builds on the models of open economy macroeconomics focussing on national policies as well as international monetary systems. It concludes with an analytical account of the causes and consequences of the rapid expansion of international financial flows in recent years.

Module 1: Introduction

Importance of the study of International Economics - An overview of world trade- Distinction between domestic & international Trade -Concepts of Cost Difference , Adam Smith's Theory of International Trade, The Ricardian Theory.

Module 2: Modern Theories of International Trade

Heckshcher- Ohlin Theory of International Trade, Factor Abundance: Two Criteria, Leontief Paradox, Haberler's theory of Opportunity Cost, Law of reciprocal demand and offer curves, Role of Factor Accumulation, Stolper-Samuelson theorem. Module 3:

Importance of Trade and Recent trends:

Monopolistic competition and trade - firm heterogeneity, FDI: The concept and role, FDI Inflows- FDI Outflows, and the global supply chain, Business Process Outsourcing.

Module 4: Trade Policy and Regionalism

Instruments of trade policy; Why countries cooperate? -GATT, GATS, Regional Trade Agreements - controversies in trade policy (labour standards, IPR and environment) - ASEAN, SAARC, SAFTA, Protectionism.

References:

1. Paul Krugman, Maurice Obstfeld, and Marc Melitz, International Economics: Theory and Policy, Addison-Wesley (Pearson Education Indian Edition), 9th edition, 2012.
2. Dominick Salvatore, International Economics: Trade and Finance, John Wiley International Student Edition, 10th edition, 2011.
3. Gordon Hanson, „The Rise of Middle Kingdoms: Emerging Economies in Global Trade”, Journal of Economic Perspectives, Spring 2012.
4. Melitz M. and Trefler D., “Gains from Trade When Firms Matter”, Journal of Economic Perspectives, Spring 2012.
5. Kindleberger Charles P, International Economics, Homewood, USA, 1978
6. Bo Sodersten and Geoffrey Reed, International Economics, Palgrave Macmillan, 1994

ECONOMICS OF AGRICULTURE AND COOPERATION

: PAPER XV

SEMESTER VI

COURSE CODE PAPER TITLE CREDITS MARKS GROUP - II ELECTIVE PAPERS

ECOEACB603 ECONOMICS OF AGRICULTURE

AND COOPERATION :PAPER XV 3 80

Preamble:

The paper is designed to provide various aspects related to the principles of cooperation and cooperative organizations in the globalized economy. The essentials of cooperative finance are dealt in with reference to the latest trends.

Module 1: Co-operation:

Meaning and features of Co-operation - Principles of Co-operation (Manchester-1995) – Role of Co-operation in Economic development - Globalization and Co-operation- Importance and Benefits of Co-operation, Use of Big data Artificial Intelligence (AI) in Indian Agriculture.

Module 2: Co-operative Finance in India:

Co-Operative Finance: Need, Structure, Progress and Problems - National Co-operative Development Corporation (N.C.D.C.), Aadhar as KYC Norm for Agricultural Finance - Farmers service societies and urban Co-operative banks.

Module 3: Agricultural Co-operatives:

Role and Types of Agro-Industries - Problems and Measures of Agro-Industries – Sugar and Dairy Co-operatives - Food and Fruits Processing Industry - Co-Operative Farming.

Module 4: Co-operative Organizations in India:

Consumer Co-operatives - Co-Operative Marketing - Housing Co-operative societies - Labour Co-operative societies - Agricultural Marketing societies-Leadership in Cooperative development.

References:

1. R. D. Bedi, Theory, History and Practice of Co-Operation, International Publishing House, Meerut(U.P.), 1983.
2. Mathur B. S, Co-Operation in India, Sahitya Bhavan, Agra, 2000.
3. John Matthai, Agricultural Co-Operation in India , Reliance Publishing House, New Delhi, 1925.
4. Krishnaswami, Fundamentals of Co-Operation, S. Chand and Company Ltd, New Delhi, 1985.
5. Hajela T.N, principles, problem and practice of Co-operation, Agarwal publication, New Delhi, 2000.
6. Government of Maharashtra - Co-operative movement at a Glance (latest annual report).

RESEARCH METHODOLOGY: PAPER XVI

SEMESTER –VI

COURSE CODE PAPER TITLE CREDITS MARKS GROUP - II ELECTIVE PAPERS

ECORMC604 RESEARCH METHODOLOGY

:PAPER XVI 4 100

Preamble:

This paper is designed with a goal to strengthen the critical thinking and listening skills in conducting economic research and to device research outcomes in an impeccable way. The entire course is based on the broad social sciences spectrum.

Module 1: Statistical applications in research:

Methods of studying Correlation- measurement of simple correlation: graphic method: scatter diagram - coefficient of correlation - Karl Pearson and rank correlation interpretation of $r = \pm 1$

Linear Regression analysis: meaning, regression lines, regression coefficients, regression equations, relationship between correlation and regression.

Analysis of Time Series – components –trend analysis- moving averages (3, 4 and 5 yearly)- method of least square. Module 2: Index numbers:

Meaning – classification – problems encountered while constructing index numbers- uses and limitation of index numbers, Methods of constructing index numbers: Simple index: i) aggregate method ii) simple average of relatives method, Weighted index: Laspeyres, Paache's and Fisher's index – weighted average of relatives method, Chain based index – concepts of Base shifting, splicing, and deflating, Consumer price index: meaning, need and construction – methods: aggregate expenditure method and family budget method.

Module 3: Hypothesis formulation and Hypothesis Testing:

Definition and functions of hypothesis –Criteria of workable hypothesis – forms and sources of hypothesis- Concepts in Testing of Hypothesis: Universe / Population, parameter and statistic, Null and Alternative Hypotheses, Levels of Significance, critical region, Type I and Type II errors - Point and Interval Estimates.

Module 4: Research Report Writing:

Types of Research Report: Technical, Popular, Interim, Summary, Article- Format of a Research Report- Principles of writing the Research Report: Organization and Style - Contents-Styles of reporting- Steps in drafting Reports- Editing the final draft-Evaluating the final draft -Organization of the Research Report: Preliminaries, Contents of Report, Structuring the Report: Chapter format- Pagination- Identification- Using quotations- Presenting footnotes –abbreviations- Presentation of tables and figures- Referencing- Documentation-Use and format of appendices- Indexing - Bibliography, Appendices.

References:

1. Goode J. William & Hatt K. Paul, Methods in social Research, New York, McGraw-Hill, 1952.
2. Kothari, C.R (2004) Research Methodology: An Introduction, Delhi, New Age, 2004.
3. Krishnaswami, O.R &, M. Ranganathan , Methodology of Research in Social Sciences, Himalaya Publishing House, Mumbai, 2011.
4. Kumar, Renjith (2009) Research Methodology: A Step by Step Guide for Research, Delhi, Pearson Education, 2009.
5. P.Saravanavel Research Methodology, KitabMahal, Allahabad, 1987.
6. Gupta S P Statistical Methods Sultan Chand and Sons, New Delhi, 1987.

DEVELOPMENT THEORY AND EXPERIENCE: PAPER XVII
SEMESTER VI

COURSE CODE PAPER TITLE CREDITS MARKS GROUP - II ELECTIVE PAPERS
ECODTEB605 DEVELOPMENT THEORY AND
EXPERIENCE : PAPER XVII 4 100

Preamble:

This is the second paper of economic development sequence. The course begins with demographic concepts and their evolution during the process of development. Then it focuses on the theory migration and discusses the link between migration and development. The structure of markets and contracts is linked to the particular problems of enforcement experienced in poor countries. The course ends with the issues related to environment and development.

Module I: Demography and Development:

Demographic concepts; birth and death rates, age structure, fertility and mortality; demographic transitions during the process of development; gender bias in preferences and outcomes and evidence on unequal treatment within households; connections between income, mortality, fertility choices and human capital accumulation.

Module II: Structural Transformation:

The Lewis model –Clark-Fisher model of structural change , Urbanization: Trends and Projections with reference to India, Urbanization and Development, Causes of urbanization, Urban informal sector, Policies for the urban informal sector, Migration and development, Economic theory of rural-urban migration: Harris-Todaro migration model

Module III: Land, Labor and Credit Markets:

Role of Agriculture in Economic Development, Market Failure and Agriculture, The distribution of land ownership; Land reform and its effects on productivity; contractual relationships between tenants and landlords; Land Acquisition; Nutrition and Labour Productivity; Rural Credit Market; Microfinance; Inter-linkages between Rural Factor Markets.

Module IV: The Environment and Development:

The core of environmental problems- Rural poverty and environmental destruction- industrialization and environmental pollution - Economic models of environmental issues: privately owned resources, common property resources, public goods: regional environmental degradation and the free rider problem, limitations of public goods framework. References:

1. Debraj Ray, Development Economics, Oxford University Press, 2009.
2. Partha Dasgupta, Economics: A Very Short Introduction, Oxford University Press, 2007.
3. Abhijit Banerjee, Roland Benabou and Dilip Mookerjee, Understanding Poverty, Oxford University Press, 2006.
4. Amartya Sen, Development as Freedom, Oxford University Press, 2000.
5. Daron Acemoglu and James Robinson, Economic Origins of Dictatorship and Democracy, Cambridge University Press, 2006.
6. Michael Todaro and Stephen Smith : Economic Development, 11th edition, Pearson

IND

INTERNATIONAL TRADE, POLICY AND PRACTICE

: PAPER XVIII

SEMESTER VI

COURSE CODE PAPER TITLE CREDITS MARKS GROUP - II ELECTIVE PAPERS

ECOITPP606 INTERNATIONAL TRADE, POLICY

AND PRACTICE : PAPER- XVIII 3 80

Preamble:

This course is designed for addressing changing phase of International Trade Policy and Practice. The main purpose of this course is to expose students to current trends in International developments.

Module 1 :Introduction

Inter regional and international trade, Role of Dynamic factors i.e. change in Tastes, Technology and Role of Factor Accumulation.

Foreign Exchange Rate: Concepts - Short and Forward rates - Foreign Exchange rate determination – Fixed and flexible exchange rate – Interrelationship between exchange rates and Interest rates.

Exchange Rate system in India, managed floating, Current and Capital Account Convertibility and their impact, FEMA.

Module 2 : Emerging new International Economic Order

GATT, Uruguay Round, WTO, WTO Agreement, Dispute settlement Mechanism, Impact of WTO on Emerging Economies and India, Doha Round and implications of its failure- Emergence of Regional Free Trade agreements (FTA), Bilateral Investment Treaty (BIT), Double Taxation Avoidance Agreement (DTAA).

Module 3 :International Financial Institutions and International Debt Problem.

IMF, World Bank, Asian Development Bank (ADB) –New Development Bank (NDB), Asia Infrastructure Investment Bank (AIIB) and their role with special reference to India. South East Asian Crisis and Lessons for India, Global Economic Crisis, Global Financial Crisis of 2008, International Debt Problem – Emerging Global Financial Architecture.

Module 4: Role of Foreign Capital Flow

Factors determining Foreign Investment, Foreign Institutional Investment (FII), Qualified Foreign Investment (QFI), Foreign Portfolio Investment (FPI), Role of FDI in Economic Development- Factors influencing FDI inflows- Green Field and Brown field FDI in India, Foreign Investment and Role of MNCs in India.

References:

1. Robert J Carbaugh, International Economics, South-Western Cengage Learning, USA, 2017.
2. Paul R Krugman, Maurice Obstfeld and Melitz Mark, International Economics: Theory and Policy, Princeton University, USA, 2015.
3. Dennis R Appleyard, Alfred J Field, International Economics, McGraw-Hill, USA, 2013.
4. Robert J Carbaugh, International Economics(With Xtra! and Info Trac), South Western College Pub, 2003.
5. Kindleberger Charles P., International Economics, 3rd edition, R. D. Irwin, Homewood, IL, 1963.
6. Bo Sodersten and Geoffrey Reed, International Economics, 3rd Edition, Palgrave Macmillan; (May 15, 1994)