

Deccan Education Society's
Kirti M. Doongursee College of Arts,
Science and Commerce
(AUTONOMOUS)



Affiliated to
UNIVERSITY OF MUMBAI

Syllabus for
Program: Master of Arts
Course: M.A. Part – I (Sem. I & II)
Subject: Economics

Choice Based Credit System (CBCS)
with effect from
Academic Year 2023-2024

PROGRAM OUTCOMES

PO	Description
A student completing Master's Degree in Arts Program will be able to	
PO1	<ul style="list-style-type: none">● Develop conceptual clarity of major theories and concepts of Economics and related sub-fields.
PO2	<ul style="list-style-type: none">● Build strong Knowledge and conceptual learning through systematic thinking and self -study.● Understand and apply appropriate tools and techniques in Economics.● Acquire the knowledge of upcoming fields of Economics; make the learner competent to pursue higher studies.
PO3	<ul style="list-style-type: none">● Acquire an ability to analyse and scientific problems and develop scientific research ability● Learn appropriate skills in conduction of experiments in research in Economics.● Learn good oral and written communication skills as well as nurturing creativity
PO4	<ul style="list-style-type: none">● Employ skill and knowledge in environmental management and sustainable development.● Impart skills and Knowledge in designing entrepreneurial courses in the field of Economics.
PO5	<ul style="list-style-type: none">● Develop critical thinking, articulate arguments on key issues of Economic policies at national level.

Deccan Education Society's
Kirti M. Doongursee College (Autonomous)
Proposed Curriculum as per NEP 2020
Year of implementation- 2023-24
Name of the Department: Economics

Semester	Course Code	Course Title	Vertical	Credit
I	K23PAECOMJ111	Advanced Microeconomics- I	Major	4
	K23PAECOMJ112	Advanced Macroeconomics- I	Major	4
	K23PAECOMJ113	Agricultural Economics	Major	2
	K23PAECOMJ114	Economics of Labour Market	Major	2
	K23PAECOMJ121	Indian Financial System	Elective	4
	K23PAECOMJ131	Research Methodology	RM	4
Total Credits 20				
Semester	Course Code	Course Title	Vertical	Credit
II	K23PAECOMJ211	Advanced Microeconomics- II	Major	4
	K23PAECOMJ212	Advanced Macroeconomics- II	Major	4
	K23PAECOMJ213	Agricultural Development	Major	2
	K23PAECOMJ214	Industrial Relations in India	Major	2
	K23PAECOMJ221	Public Finance & Public Choice	Elective	4
	K23PAECOMJ231	Field Project	FP	4
Total Credits 20				

Course Code	MAJOR SEM – I -	Credits	Lectures/ Week
K23PAECOMJ 111	Paper I: Advanced Microeconomics-I	4	4
<p>Course Outcomes: After completion of this course, following will be gained by Learner:</p> <ul style="list-style-type: none"> ● (Remember) It provides students with the necessary theoretical and analytical tools to study problems of economic policy. ● (Understand) An understanding of the basic microeconomic theory that has applications in other areas of Economics. ● (Apply) It will develop a nuanced understanding of consumer and firm behaviour along with general equilibrium theory. ● (Analyze) It inculcates are expected to be familiar with basic microeconomic theory and acquire analytical skills to analyse problems of economic policy. Examples and exercises would be for strengthening the understanding. 			
Unit	Unit	No of lectures	
I	<p>Module 1: Consumer Behavior, Preference ordering, The feasible set, Consumption decision, Comparative statics: price and income effects, Slutsky equation, Measuring the benefits of price change, Utility maximization problem, Indirect utility function, Expenditure function.</p>	15	
II	<p>Module 2: Production, Cost and Supply, Production function: properties and types, Cobb-Douglas, CES and Translog, Elasticity of substitution, Variations in scale, Variations in input proportions, Cost: Cost minimization: long run and short run, Cost function, Relation between long run and short run costs, Supply: Profit maximization and firm supply, Long run supply function, Profit function, Relationship between long and short run profit maximization.</p>	15	

III	<p>Module 3: Theory of Competitive Markets, Market demand and market supply curve, Short run market equilibrium, Stability of equilibrium:</p> <p>Walrasian and Marshallian approaches, Long run market equilibrium, Stability of long run equilibrium.</p>	15
IV	<p>Module 4: General Equilibrium and Welfare Economics Walrasian general equilibrium of a competitive economy, Edgeworth exchange theory, Pareto criterion, First and Second theorems of welfare economics, Externalities and market failure.</p>	15
<p>REFERENCES:</p> <ol style="list-style-type: none"> 1. Das, S.P. (2007): Microeconomics for Business, Sage, New Delhi. 2. Gravelle H. and Rees R. (2004): Microeconomics, 3rd Edition, Pearson Edition Ltd, New Delhi. 3. Jehle, G.A. and P.J. Reny (2006): Advanced Microeconomic Theory, 2nd Edition, Pearson Education, New Delhi. 4. Tandon, P. (2015): A Textbook of Microeconomic Theory, Sage, New Delhi. 5. Varian H (2000): Intermediate Microeconomics: A Modern Approach, 8th Edition, And W.W. Nortonand Company. 6. Varian, H.B. (1992): Microeconomic Analysis, 3rd Edition, W.W. Norton and Company. 		

Course Code	MAJOR SEM – I -	Credits	Lectures/ Week
K23PAECOMJ 112	Paper II: Advanced Macroeconomics-I	4	4
<p>Course Outcomes: After completion of this course, following will be gained by Learner:</p> <ul style="list-style-type: none"> ● (Remember) This paper is designed to provide in-depth knowledge on varied concepts of Macroeconomics. ● (Understand) An understanding of range of issues like national income, social accounting, consumption expenditure, investment analysis, inflation, trade cycle as well as money supply and demand for money. ● (Apply) The learners can enhance their understanding on the concepts like national income and social accounting, consumption expenditure and investment analysis. ● (Analyze) Students acquire knowledge on issues like inflation, trade cycle as well as money supply and demand for money. 			
Unit	Topics	No of Lectures	
I	<p>Module 1: National Income and Social Accounting</p> <p>National Income Accounting Concepts, Accounting identities, Inflation and price indices. Social accounting- Concepts, Features and types of social accounts, National income and Product accounts, Input-output accounting, Flow of funds accounts.</p>	(15 Lectures)	
II	<p>Module 2: Consumption Expenditure and Investment Analysis</p> <p>Absolute income hypothesis; Relative income hypothesis; Permanent income hypothesis; Life-cycle hypothesis. Investment- Types of Investment- Determinants of Investment -Marginal efficiency of capital (MEC)-Supply price of capital (SP), Prospective yield of capital (PY)-FRB-MIT (Federal Reserve Bank and Massachusetts Institute of Technology).</p>	(15 Lectures)	

III	<p>Module 3: Inflation and Trade Cycles</p> <p>Theories of Inflation: Demand pull and Cost push, Keynesian Theory, Inflation and GDP, Trade cycles, Anti cyclical policy, Theories of Trade Cycles - Hicks, Schumpeter, Goodwin and Samuelson.</p>	(15 Lectures)
IV	<p>Module 4: Supply and Demand for Money</p> <p>Components of money supply; Measures of money supply: M1, M2, M3 and M4-Determinants of Money Supply- Classical approach, Cambridge approach, Keynesian approach, Liquidity preference theory, Portfolio balance Approach: Baumol and Tobin, Milton Friedman's Approach.</p>	(15 Lectures)

REFERENCES:

1. Dornbusch, Fischer, Stratz, Macroeconomics, (Revised Edition). Tata McGraw-Hill. New Delhi
2. Ahuja H. L. Macroeconomics Theory and Policy, S. Chand and Co. Ltd New Delhi.
3. Froyen R. T. Macroeconomics (7th Edition). Pearson Education. New Delhi
4. Mankiw, N. G. Macroeconomics, (Revised Edition), Worth Publications. New York.
5. Carlin, W and S David, Macroeconomics, Oxford University Press.
6. Errol D'Souza Macroeconomics, Pearson Education India-2009.

Course Code	MAJOR SEM – I -	Credits	Lectures/ Week
K23PAECOMJ 113	Paper III: AGRICULTURAL ECONOMICS	2	2
Course Outcomes:			
After successful completion of this course, students would be able to			
<ul style="list-style-type: none"> • This course aims to enhance the students understanding of agricultural development. • It throws light on the role and the policies as well as the competitiveness of the agricultural sector. • The course tries to enhance the students’ awareness on contemporary debates in the literature. • This course leads to analyse of current governmental policies and strategies for surviving in the globalizing world. 			
Unit			
Unit	Topics	No of Lectures	
I	Module 1: Introduction: Nature and Scope of Agriculture Nature and Scope of Agriculture Economics - Role of Agriculture in Economic Development - Crop Pattern in India. Agricultural Productivity: Meaning, Risk and Uncertainty in Agriculture- Causes for Low Agricultural Productivity -Remedial Measures.	(15 Lectures)	
II	Module 2: Changing Perspective in Agriculture Changing Perspective in Indian Agriculture-Management of Integrated Farming- Organic Farming-Contract Farming. Argo Process Industries :Scope, Problems and Measures . Water Management: Efficiency and Irrigation Tools-Water Sources for Irrigation and Challenges.	(15 Lectures)	
References:			
1 B. D. Dhawan, Indian Water Resource Development for Irrigation: Issues, Critics, Reviews. 2. Ashok K. Mitra, Irrigation Reforms EPW Vol. XXXII No. 13, March 29, 1997. 3. Mellor John W., The Economics of Agricultural Development, Cornell University Press, New York.			

4. M. L. Dantwala et al, Indian Agricultural Development Since Independence: A Collection of Essays, Oxford and IBH Publishing Company, New Delhi.
5. S. Narayan, Organic Farming in India: Relevance, Problems and Constraints, NABARD Occasional Paper 38.
6. Annual Report 2020-21, Department of Agriculture, Cooperation & Farmers' Welfare Ministry of Agriculture & Farmers' Welfare Government of India Krishi Bhawan, New Delhi-110 001.

Course Code	MAJOR SEM – I	Credits	Lectures/ Week
K23PAECOMJ 114	Paper IV: Economics of Labour Market	2	2
Course Outcomes:			
After successful completion of this course, students would be able to:-			
<ul style="list-style-type: none"> Understand the labour economics with an emphasis on microeconomic theory and empirics. Learn basic economic forces behind employment and wages, sources of labour market imperfections, driving forces for education and skill upgradation, discrimination among the workers and public policies for labour welfare. Analyse the case studies that would help the student to understand real world issues pertaining to labour markets and also to assess related public policy measures. shed light on a range of new developments and a host of issues studied by generations of labour market experts, thereby students are equipped with the skill of getting assimilated with the labour markets in real life as well. 			
Unit			
Unit		Topics	
No of Lectures			
I	Module 1: Nature of the Labour Market		
	Concept of labour market, Characteristics, Types, Basic Search Theory in labour markets.	(15 Lectures)	
II	Module 2: Micro and Macro Approaches in Labour Markets		
	The theory of labour demand, Industry demand for labour, Determinants of labour demand, The theory of supply, Work-leisure choice in Indifference curves, Budget constraint Utility maximization, backward-bending supply curve and its applications.	(15 Lectures)	
<ul style="list-style-type: none"> References: <ol style="list-style-type: none"> Bhagoliwal TN, Economics of Labour and Industrial Relations, Sahitya Bhavan, Agra,1996. Cahuc Pierre and Andre Zylberberg, Labor Economics, Massachusetts Institute of Technology,2004 Harris Barbara and Sinha White, Trade Liberalisation and India’s Informal Economy, Oxford University Press, New Delhi, 2007. Sapsford David and Zafiris Tzannatos, The Economics of the Labour Market, Macmillan, 			

London, 1993.

5. Singh Jwitesh Kumar, Labour Economics, Deep and Deep Publishers, Delhi, 1998.

6. Uchikawa Shuji (eds.) Labour Market and Institution in India 1990s and Beyond, Manohar Publishers, New Delhi, 2003.

Course Code	SEM – I – Elective Course	Credits	Lectures/ Week
K23PAECOMJ121	Paper V: INDIAN FINANCIAL SYSTEM	4	4
Course Outcomes:			
After successful completion of this course, students would be able to:-			
<ul style="list-style-type: none"> • Understand the basic concepts of financial system, its components and various services provided in the Finance sector. • Familiar with the knowledge of various instruments traded in the financial markets. & about the current financial system in India. • Understand the various financial intermediaries and their importance in the financial system. & familiarize students with recent changes and elements of financial markets and services. • Able to analyse the financial market processes and their factors, and make successful financial decisions at an individual as well as company level. • Able to analyse different credit instruments and ownership instruments & use statistical reasoning for research projects undertaken later. 			
Unit	Topics	No of Lectures	
I	Module-I :OVERVIEW OF THE INDIAN FINANCIAL SYSTEM Definition and Meaning of the Financial System - Components of the financial System: Institutions, Instruments, Markets, and Services; Functions and Role of financial system; Financial System and Economic Development - Indicators of Financial Development: FR, FIR, NIR and IR; Financial Sector Reforms: Narasimham Committee Report 1991 and 1998.	15 lectures	
II	Module-II FINANCIAL INSTITUTIONS Central Banking: Functions - traditional and promotional - Monetary Policy of the RBI - Transmission Channels of Monetary policy - interest rate channel, exchange rate channel and asset price channel. Commercial banking: Growth of Commercial banking since independence, nationalization of commercial banks and their performance assessment till 1992 and developments	15 lectures	

	thereafter - Classification of assets (with respect to Balance Sheet of Commercial Banks.) and the Issue of non-performing assets and their management; Capital Adequacy Norms- Basel Accord I,II and III; Risk management in Indian banks. Non-Banking Finance Companies: Meaning, Types, Growth and Regulation	
III	<p>Module III: FINANCIAL MARKETS</p> <p>Money Market: Meaning - Constituents of organized money market and reforms; Features of Indian Money Market.</p> <p>Capital Market: Overview of History of Indian Capital; Phases of Growth of Indian Capital Market since 1947;</p> <p>Primary Market: Free pricing regime, book-building, green-shoe option, on-line IPOs;</p> <p>Secondary Market: organization, management and membership of stock exchanges, listing, trading and settlement systems;</p>	15 lectures
IV	<p>Module – IV: FINANCIAL INSTRUMENTS</p> <p>Traditional Instruments: Equities, Debentures and Bonds; New Instruments: Floating Rate Bonds, Zero interest bonds, Deep Discount bonds.</p> <p>Meaning of derivatives and their significance -need for financial derivatives -types of financial derivatives; pricing of derivatives;</p> <p>Financial Services: Classification, Importance and working of financial services - insurance, mutual funds.</p> <p>Regulation of the financial system: RBI, SEBI, and IRDA.</p>	15 lectures
<p>● REFERENCES</p> <p>1) Pathak Bharati (2008): The Indian Financial System -Markets, Institutions, and Services, Second Edition.Pearson education</p> <p>2) Bhole L. M. (2008): Financial Institutions and Markets, Growth and Innovation, Tata McGraw- Hill, New Delhi.</p> <p>3) Bodie, Z. et. el. (2009), Financial Economics, Pearson Education, New Delhi.</p> <p>4) Paul J. and P. Suresh (2008), Management of Banking and Financial Services, Pearson Education, Delhi.</p> <p>5) Khan, M.Y. (2007): Financial Services, Tata McGraw Hill, New Delhi.</p> <p>6) Hull John (2002): Introduction to Futures and Options Market, Prentice Hall of India, New Delhi.</p> <p>7) World Bank (2001): Developing Government Bond Market-A Handbook</p> <p>8) Reserve Bank of India (various issues) Report on Currency and Finance, RBI, Mumbai. 9) Reserve Bank of India (1997))Occasional Papers, Vol. 18, Nos. 2 & 3, RBI, Mumbai.</p>		

Course Code	SEM – I RM	Credits	Lectures/ Week
K23PAECCOE 131	Paper VI: Research Methodology	4	4
Course Outcomes:			
After successful completion of this course, students would be able to:-			
<ul style="list-style-type: none"> • Understand the significance of research in every field of life. Hence students need sound initiation in the world of research. • To equip students with basics of research methodology and also provide them acquaintance with the main ingredients of major sources secondary data on Economics. • To give some hands-on experience in conduct of survey including designing questionnaire and interview schedules, collection of data, analysis of data and preparation of report. • Analyse the interpretation of data and summarize observations. • Able to apply methodology for carrying research and various scientific methods. 			
Unit	Topics	No of Lectures	
I	Module 1 : Introduction Research meaning and significance Characteristics of scientific Research. Type of research: pure, applied, analytical, exploratory, descriptive, surveys, Case-study Conceptual or theoretical models Research process, Limitations of Social science research Role of computer technology in research.	15 lectures	
II	Module 2 : Data : Types, Measurement, Sources and Sampling methods Data, information and statistics Data types Qualitative and Quantitative; Cross and Time series Scales of measurement :nominal, ordinal, interval, ratio Sources of data: Primary and secondary Census and sample survey-criterion of good sample, choice of sample, probability and non-probability sampling methods, sampling and non-sampling errors.	15 lectures	
III	Module 3 : Data collection methods Primary data : Methods of collecting primary data : Observation, interview, schedules and questionnaires,	15 lectures	

	<p>case-study Framing questionnaire and interview schedule for socioeconomic exploratory surveys. Secondary data Sources : Published statistics Brief Overview of contents of publications such as Economic survey, RBI Bulletin. Use of search engines, and search methods.</p>	
IV	<p>Module 4 : Statistical Tools in Research Presentation and preliminary analysis of data Classification and tabulation Graphical presentation of frequency and cumulative frequency distributions, and of socio-economic data Measures of central tendency. Measures of Dispersion : absolute and relative Karl Pearson and Bowley's measures of skewness Time Series Analysis : Components, Estimation of Trend : Moving average, Linear trend. Simple Indices Index number : definition, types, uses, problems in its construction, concept of WPI. Weighted indices : Laspeyers, paasche, Fisher.</p>	15 lectures
<ul style="list-style-type: none"> ● References: ● Krishnaswamy, O.R. Methodology of Research In Social Sciences, Himalya publishing House, 1993. ● Wilkinson and Bhandarkar Methodology and Techniques of Social Research, Himalaya Publishing House. ● Kothari R.C. Research Methodology, Methods and Techniques, New Age International Publishers, IInd revised edition, reprint 2008. ● Les Oakshott Essential Quantitative Methods for Business Management and Finance, Palgrave . ● Cooper D. and Schindler P. Business Research Methods, Tata McGraw Hill. Sultan Chand & Sons. 218 ● Don E. Ehridge research Methodology in Applied Economics : Organizing Planning and Conducting Economics Research, John Wiley and sons, April 2004 ● Gopal M.H. An Introduction to Research Procedure in Social Sciences, Asia 9. Young P.V. scientific Social Survey and Research, Prentice Hall of India Ltd, N.Delhi,1984 		

Course Code	MAJOR SEM – II	Credits	Lectures/ Week
K23PAECOMJ 211	Paper VII: Advanced Microeconomics-II	4	4
Course Outcomes:			
After completion of this course, following will be gained by Learner:			
<ul style="list-style-type: none"> ● To acquaint students with different approaches to analysing strategic behavior of individuals under asymmetric and incomplete information. Case studies and applications would be used to expound strategic behavior. ● Create an understanding of strategic behavior under oligopoly. ● Provide students with the necessary theoretical and conceptual underpinnings to real world concepts and issues using illustrations and case studies. 			
Unit	Unit	Unit	
I	Module 1: Introduction to Game Theory. Introduction to Game Theory, Normal Form and Extensive Form of a game, Dominant Strategy, Equilibrium, Nash Equilibrium in Pure and Mixed strategies, Prisoner’s Dilemma, Dynamic Games, Subgame Perfection.	(15 Lectures)	
II	Module 2: Oligopoly Oligopoly and its features, The Cournot model, The Bertrand Model, The Stackelberg model, Oligopoly in repeated games and tacit collusion, Comparison with monopoly, Limit pricing and Entry deterrence in monopoly.	(15 Lectures)	
III	Module 3: Economics of Information Principal-Agent models, Moral Hazard and Adverse Selection, The market for lemons, optimal contracts under asymmetric information, Signaling and Screening..	(15 Lectures)	
IV	Module 4: Case Studies and Applications Case studies and Applications: Price competition for homogenous and differentiated products, Quantity/Production capacity competition, Leadership and Cartels, Insurance and Debt contracts, Advertising and Brand reputation.	(15 Lectures)	
REFERENCES:			
1. Das, S.P. (2007): Microeconomics for Business, Sage, New Delhi.			

2. Gravelle H. and Rees R. (2004): Microeconomics, 3rd Edition, Pearson Edition Ltd, New Delhi.
3. Jehle, G.A. and P.J. Reny (2006): Advanced Microeconomic Theory, 2nd Edition, Pearson Education, New Delhi.
4. Tandon, P. (2015): A Textbook of Microeconomic Theory, Sage, New Delhi.
5. Varian H (2000): Intermediate Microeconomics: A Modern Approach, 8th Edition, And W.W. Nortonand Company.
6. Varian, H.B. (1992): Microeconomic Analysis, 3rd Edition, W.W. Norton and Company.

Course Code	MAJOR SEM – II-	Credits	Lectures/ Week
K23PAECOMJ 212	Paper VIII: Advanced Macroeconomics-II	4	4
<p>Course Outcomes: After completion of this course, following will be gained by Learner:</p> <ul style="list-style-type: none"> ● This paper provides deep understanding on macroeconomic concepts. The paper highlights pricing mechanism under imperfect market structures, rigidities and real business cycle theory. ● Considering the latest developments in the literature of macroeconomics, Keynesian Macroeconomics is introduced so that students can understand the rules, discretion and inconsistencies in policy decisions as well as traditional and non-conventional policy making. <ul style="list-style-type: none"> □ To acquaint students with latest developments in macroeconomics To teach students about real business cycles. □ To enhance the understanding of students regarding the practical approach of policy making. To establish link between macroeconomic theories and international Open Economy 			
Unit	Topics	No of Lectures	
I	Module 1: Prices under imperfect competition Imperfectly Flexible Prices, Price-setting under imperfect competition. Menu costs, real rigidity and neutrality, Quadratic price adjustments.	(15 Lectures)	
II	Module 2: Theories of Business Cycles Real Business-Cycle Theory, Introduction: Some Facts about Economic Fluctuations, An Overview of Business-Cycle Research, A Baseline Real-Business-Cycle Model Household Behavior, Empirical Application: Money and Output, Assessing the Baseline Real-Business-Cycle Model Problems.	(15 Lectures)	
III	Module 3: New Keynesian Economics New Keynesian Economics, Disequilibrium, multiple equilibria, Hysteresis Reconstructing the Keynesian multiplier, The New Keynesian model of inflation.	(15 Lectures)	
IV	Module 4: Macroeconomics Policy Issues	(15 Lectures)	

	<p>Macroeconomic Policy, Rules versus Discretion, Credibility & Reputation, Dynamic Inconsistency Banks, Financial Intermediaries and Unconventional Monetary Policy Inflation Targeting and Exchange Rates.</p>	<p>Lectures)</p>
<p>References:</p> <ol style="list-style-type: none"> 1. Dornbusch, Fischer and Startz, 2012, Macroeconomics, 10th Editions, McGraw Hill Education Pvt. Ltd. New Delhi. 2. Heijdra, Ben J. and Frederick Van Der Ploeg. 2002, Foundations of Modern Macroeconomics. Oxford University Press, Oxford. 3. Romer, David, 2012, Advanced Macroeconomics, McGraw-Hill. Fourth Edition. 4. Wickens, Michael, 2011, Macroeconomic Theory and the Dynamic General Equilibrium Approach. Princeton University Press. 5. Wendy Carlin & David Soskice, 2006, Macroeconomics- Imperfections, Institutions & Policies- Oxford University Press (2006). 6. Olivier Blanchard – Macroeconomics, Pearson, Seventh Edition (2017) 		

Course Code	MAJOR SEM – II -	Credits	Lectures/ Week
K23PAECOMJ 213	Paper IX : AGRICULTURAL DEVELOPMENT AND POLICY	2	2
Course Objectives:			
<ul style="list-style-type: none"> • This course aims to enhance the students understanding of agricultural development. • It throws light on the role and the policies as well as the competitiveness of the agricultural sector. • The course tries to enhance the students’ awareness on contemporary debates in the literature. • This course leads to analyse of current governmental policies and strategies for surviving in the globalizing world. 			
Unit			
Unit	Topics	No of Lectures	
I	Module 1: Global Theories of Agricultural Development Role of Agriculture in A Developing Economy Vis-À-Vis a Developed Economy; Theories of Agricultural Development (Lewis, Schultz, Hayami and Ruttan and Cobb-Douglas)	(15 Lectures)	
II	Module 2: Sustainable Agricultural Development and Diversification of Agriculture in India Impact Of Green Revolution; Models of Spread of Technology and Experiences in Input Use Efficiency; Measurement and Strategies for Sustainable Development. National Mission for Sustainable Agriculture (NMSA) & Pradhan Mantri Krishi Sinchayee Yojana (PMKSY), Dr. M. S. Swaminathan Committee Report, Bio- Technology Use Applications in Agriculture.	(15 Lectures)	
REFERENCES:			
<ol style="list-style-type: none"> 1. Basu Kaushik, Analytical Development Economics, Oxford University Press, 1998. 2. Bhalla G S., Globalization and Indian Agriculture, Volume 19 of the State of the Indian Farmer Series. Academic Foundation, 2004. 3. Dreze Jean and Amartya Sen, Hunger and Public Action, Oxford University Press, 1989 4. Lewis Arthur, Economic Development with Unlimited supply of labour, Manchester School of Economics and Social Studies 22: 139-91, 1954. 5. Mellor J and Mudahar M, in Agriculture in Economic Development: Theories, findings and Challenges in Asian context in A Survey of Agricultural Economics Literature, Edited by Lee Martin. University of Minnesota Press, 1992. 6. Norton George and Jeffery Alwang, Introduction to Economics of Agricultural Development, McGraw Hills, New York, 1993. 			

Course Code	MAJOR SEM – II -	Credits	Lectures/ Week
K23PAECOMJ 214	Paper X : INDUSTRIAL RELATIONS IN INDIA	2	2
Course Outcomes:			
After successful completion of this course, students would be able to:-			
<ul style="list-style-type: none"> • Understand a basic conceptual understanding of the economics of trade unions and industrial relations in India. • Familiar with Empirical relevance of theories with suitable examples from a practical industrial relations viewpoint • Will strengthen a student’s understanding of the topic along with their limitations. • To identify the operational functioning of trade unions and its impact on industrial relations with specific reference to the Indian subcontinent. 			
Unit	Topics	No of Lectures	
I	Module 1: Industrial Relations Approaches to Industrial Relations: Macro Approaches- System Approach and Class Conflict Approach. Micro Approaches-Taylorism, Fordism and Post-Fordism, Neo-Fordism, Pluralism.	(15 Lectures)	
II	Module 2: Political Economy of Trade Unions Evolution and Role of Trade Unions. Approaches to the Origin of Trade Unions. Bargaining Theory of Wages, Impact of unions on productivity and wages, Employment Security and Efficiency	(15 Lectures)	
<ul style="list-style-type: none"> • References: <ol style="list-style-type: none"> 1. Amin, Ash (Ed.), Post-Fordism-A Reader, Blackwell, Oxford, 1994. 2. Government of India, Ministry of Human Resource Development, Report of Second National Commission on Labour, 2002. 3. Hicks J.R., The Theory of Wages, Clarendon Press, Oxford, 1932. 4. Monappa, Arun, Industrial Relations, Tata McGraw Hill, New Delhi, 2005. 5. Pencavel, John, Labour Markets under Trade Unionism: Employment, Wages and Hours, Basil Blackwell, Cambridge, Massachusetts, 1991 6. Roy, J. Adams (eds.), Comparative Industrial Relations, Harper Collins Academic, 			

London,1991.

References:

1. James Buchanan, The Economics of Public Finance, 1964.
2. R.A. Musgrave, Public Finance in a Democratic Society, 1986.
3. Raja Chelliah, Fiscal Policy in Underdeveloped Countries, 1976
4. Wayland D. Gardner, Government Finance: National, State, Local, 1978
5. Indian Finance Commission Reports.
6. Bimal Jalan, Indian Economy: Problems and Prospects, 1992

Course Code	ELECTIVE SEM – II -	Credits	Lectures/ Week
K23PAECO0E221	Paper XI: PUBLIC FINANCE AND PUBLIC CHOICE	4	4
Course Outcomes:			
<ul style="list-style-type: none"> • The objective of this paper is to provide advanced theoretical knowledge of theory of Public Finance and public choice. • In addition, the learners would find it interesting to analyze Indian government budgets and Indian fiscal federalism. • It Provides in-depth knowledge on range of issues related to public finance and public choice. • This enables the students to analysed the budgets of government of India 			
Unit	Topics	No of Lectures	
I	Module 1: Evolution of Public Finance and Public Choice Theory The concept of private and public wants, provision of private and public goods, merit wants, and merit goods, Macroeconomic aspects and nature of public finance in developing economies, Public choice theory, its Role in development.	15 lectures	
II	Module 2: Principles of Taxation and Expenditure Principles of Taxation, Taxable capacity, Colin Clark and Musgrave’s view, taxable capacity v/s optimum budget, Rise in public expenditure, demand and supply side hypotheses, Pure theory of public expenditure, Ability to pay theory, benefit principle, Voluntary exchange theory, Samuelson’s pure theory, cost benefit analysis.	15 lectures	
III	Module 3: Government budgeting (With special reference to India). Concept of budget, purposes and budgetary theory, classification of budgets, Functional, organizational, economic and object, Zero base budgeting, Impact of budgetary changes, increase in government expenditure (deficit spending), increase in taxation (surplus without spending), balanced budget (spending without deficit), Previous two years budget analysis.	15 lectures	

IV	<p>Module 4: Fiscal Federalism.</p> <p>The concept of fiscal federalism, division of power and functions, division of resources, working of Indian fiscal federalism, finance commissions of India and resource transfer, previous two finance commissions in India.</p>	15 lectures
<p>References:</p> <ol style="list-style-type: none"> 1. James Buchanan, The Economics of Public Finance, 1964. 2. R.A. Musgrave, Public Finance in a Democratic Society, 1986. 3. Raja Chelliah, Fiscal Policy in Underdeveloped Countries, 1976 4. Wayland D. Gardner, Government Finance: National, State, Local, 1978 5. Indian Finance Commission Reports. 6. Bimal Jalan, Indian Economy: Problems and Prospects, 1992 		

Course Code	FP SEM – II - Course Title	Credits	Lectures /Week
K23PAECOEE 232	Paper XII : On the Job Training / Field Visit	4	4
Course Outcomes:			
After successful completion of this course, students would be able to:-			
<ul style="list-style-type: none"> • Understand the practical atmosphere of the industry and realise the skills required by him • To give some hands-on experience in conduct of real life obstacles and challenges. • Analyse the outer environment on the job or industry. • Able to apply his skills as well as upgrade the knowledge required for better prospect. 			
Unit	Topics	No of Lectures	

Evaluation Scheme for First Year (PG) under NEP (4 credits)

I. Internal Evaluation for Theory Courses – 40 Marks

1) Continuous Internal Assessment (CIA) Assignment - Tutorial/ Case Study/ Project / Presentations/ Group Discussion / Ind. Visit. – 20 marks

2) Continuous Internal Assessment (CIA) ONLINE Unit Test – 20 marks

II. External Examination for Theory Courses – 60 Marks

Duration: 2 Hours

Theory question paper pattern:

Question	Based on	Marks
Q.1	Unit I	15
Q.2	Unit II	15
Q.3	Unit III	15
Q.4	Unit IV	15

- All questions shall be compulsory with internal choice within the questions.
- Each Question may be sub-divided into sub questions as a, b, c, d, etc. & the allocation of Marks depends on the weightage of the topic.

NOTE: To pass the examination, attendance is compulsory in both Internal & External Examinations.

Evaluation Scheme for First Year (UG) under NEP (2 credits)

I. Internal Evaluation for Theory Courses – 20 Marks

1) Continuous Internal Assessment (CIA) Assignment - Tutorial/ Case Study/ Project / Presentations/ Group Discussion / Ind. Visit. – 10 marks

2) Continuous Internal Assessment (CIA) ONLINE Unit Test – 10 marks

II. External Examination for Theory Courses – 30 Marks

Duration: 1 Hours

Theory question paper pattern: All questions are compulsory.

Question	Based on	Marks
Q.1	Unit I	15
Q.2	Unit II	15

(In case there are 3 units, 3 questions of 10 marks each on each unit.)

- All questions shall be compulsory with internal choice within the questions.
- Each Question may be sub-divided into sub questions as a, b, c, d, etc. & the allocation of Marks depends on the weightage of the topic.

NOTE: To pass the examination, attendance is compulsory in both Internal & External Examinations.