

SOLAPUR UNIVERSITY, SOLAPUR

M. A. Part – II

ECONOMICS

Choice Base Credit System (CBCS)

(w. e. f. June 2016)

Semester III & IV

PAPER CODE	PAPERS
COMPULSORY PAPERS	
C - III	Macro Economic Analysis
C - IV	Public Economics
OPTIONAL PAPERS	
C1 - IX	Labour Economics
C1 - X	Agricultural Development of India
C1 - XI	International Trade And Finance
CHOICE BASED PAPER	
CB - 1	Indian Economic Policy

Compulsory Paper

(Group- C Paper III)

MACRO ECONOMIC ANALYSIS

PREAMBLE:

Macro Economics or Aggregate Economic Analysis established the functional relationship between the large aggregates. The aggregate analysis has assumed such a great significance in recent times that a prior understanding of macro Economic theoretical structure is considered essential for the proper comprehension of different issues and policies. Macro Economics is now not only a scientific method of analysis, but also a body of empirical economic knowledge. The paper entitled "Macro Economic Analysis" equips the students of the post graduate level to understand systematic facts and latest theoretical developments for empirical analysis.

Semester -III

1:National Income Accounts

1.1 Circular flow of Income in Two, Three and Four Sector Economy

1.2 Different forms of national income accounting-Input-output accounting flow of funds accounting and balance of payments accounting,

2: Consumption function& Investment function

2.1 Keynes psychological law of consumption, implications of the law, short run and long run consumption function

2.2 Income consumption relationship- Absolute income, Life cycle and Permanent income hypothesis.

2.3 Marginal efficiency of capital and investment, multiplier, super multiplier

3: Supply of Money

3.1 A behavior model of money supply determination, a demand determined money supply process

3.2 RBI approach to money supply, High Powered Money and Money Multiplier

3.3 Budget deficit and money supply

3.4 Money supply and open economy

4: Demand for Money

- 4.1 Classical approach to demand for money, Quantity theory approach: Fishers equation, Cash balance approach: Cambridge equations
- 4.2 Keynes liquidity preference approach to demand for money
- 4.3 The IS-LM Model, extension of IS-LM model with government sector

Semester -IV

1:Post-Keynesian Demand for Money

- 1.1Post-Keynesian approach to demand for money
- 1.2Patainkin and real balance effect
- 1.3Friedman and the modern quantity theory
- 1.4 Crises in Keynesian economics and the revival of monetarism

2: Macro Economics in an Open Economy

- 2.1Mundell-Fleming model
- 2.2 Asset markets, expectations and exchange rates
- 2.3Monetary approach to balance of payments

3: Theories of Inflation

- 3.1Classical, Keynesian and Monetarist approaches to inflation
- 3.2 Philips curve analysis- short run and long run Philips curve, Tobin's modified Philips curve
- 3.3Samuelson and Solow, the natural rate of unemployment hypothesis
- 3.4 Policies to control inflation

4: New Classical Macro Economics

- 4.1The new classical critique of micro foundations
- 4.2The new classical approach
- 4.3 Policy implications of new classical approach

BASIC READING LIST:

1. Ackly,G. (1987), Macro Economics: Theory and Policy, Macmillan, New York.
2. Blackhouse, R. and A. Salansi (Eds) (2000), Macroeconomics and the Real World (2 vols), Oxford University Press, London.
3. Branson W. a. (1989), Macroeconomic Theory and Policy, (3rd Edition) Harper and Row New York.
4. Dornbusch, R. and F. Stanley (1997), Macroeconomics,McGraw Hill, Inc., New York.
5. Hall, R. F. and J. B. Taylor (1986), Macroeconomics, W.W. Norton, New York.
6. Heijdra,B. J. and V.Frederick (2001), Foundations of Modern Macroeconomics, OxfordUniversity Press, New Delhi.
7. Jha.R. (1991), contemporary Macroeconomic Theory and Policy. WilcyEastem Ltd., New Delhi.
8. Romer, D.L. (1996), Advanced Macroeconomics, McGraw Hill Company Ltd., New York.
9. Scarfe, B.L. (1977), Cycles, Growth and Inflation, McGraw Hill, New York.
10. Shapiro, E. (1996), Macroeconomic Analysis, Galgotia Publications, New Delhi.

ADDITIONAL READING LIST

1. Edey, M. and A. T. Peacock (1967), National Income and Social Accounts, Hutchinson University Library, London.
2. Powelson, J. P. (1960), National Income and Flow of Funds Analysis, McGraw Hill, New York.
3. Rao, V. K. R. V. (1983), India's National Income: 1950 to 1980, Sage Publications, New Delhi.
4. Ruggles, R. and N. Ruggles (1956), National Income Accounts and Income Analysis, McGrawHill, New York.
5. United Nations (1974), Year Book of National Account Statistics.
6. Dusesenbery, J. S. (1949), Income, saving and the Theory of consumer Behaviour, Harvard University Press, Harvard.
7. Friedman M. (1957), The Theory of consumption Function, Princeton.
8. Keynes J.M. (1936), The General Theory of Employment, Interest and Money, Macmillan, London.
9. Muller M.G. (1966), Readings in Macroeconomics, Holt Rinehart and Winston, New York.
10. Gordon R. and S.G. Harris (1988), Macroeconomics, Addison Wesley.
11. Cullbertson J.M. (1968), Macroeconomic Theory and Stabilization Policy, McGraw Hill, Kogenkosh, Tokyo.

12. Chakrawarthy S.C. (1985), Report of the Committee to Review the Working of the Monetary System, Reserve Bank of India, Bombay.
13. Gupta S.B. (1995), Monetary Planning in India, Oxford University Press, New Delhi.
14. Gurley J. and E.S. Shaw (1960), Money in Theory of Finance, Brooking Institution, Washington.
15. Mckinen G.E. (1978), Money the Price Level and Interest Rates, Prentice Hall of India, New Delhi.
16. Reddy, Y.V. (2000), A Review of Monetary and Financial Sector Reforms in India – A Central Banker’s Preventative, UBSPD, New Delhi.
17. Friedman, M. (1956), Studies in the Quantity Theory of Money, The University of Chicago Press, Chicago.
18. Keynes, J.M. (1936), The General Theory of Employment, Interest and Money, Macmillan, London.
19. Laidler, D.E W. (1977), Demand for Money: Theory and Evidence, Dum-Don Vally, New York.
20. Mckinen, G. E. (1978), Money, The Price Level and Interest Rates. Prentice Hall of India, New Delhi.
21. Leijonhufvud, A. (1968), On Keynesian Economics and Economics of Keynes, Oxford University Press, London.
22. Levacic, R. and A. Rebman (1986), Macroeconomics: An Introduction to Keynesian and Neo- classical Controversies, Macmillan, London.
23. Mankiw, N. G. and Romer (EDS.) (1991), New Keynesian Economics, (2 Vols.), MIT Press, Cambridge.
24. Rakshit, M. (1998), Studies in the Macroeconomics of Developing Countries, Oxford University Press, New Delhi.
25. Friedman, M. (1956), Studies in the Quantity theory of Money, The University of Chicago Press, Chicago.
26. Hicks, J. R. (1974), The Crisis in Keynesian Economics, Oxford University Press, New Delhi.
27. Jha, R. (1999), Contemporary Macroeconomic Theory and Policy, New Age International (P) Ltd. New Delhi.
28. Laidler, D. F. W. (1977), Demand for Money: Theory and Evidence, Dum–Don Valley, New York.

29. Leijonhufvud, A. (1968), *On Keynesian Economics and Economics of Keynes*, Oxford University Press, London.
30. Patinkin, D. (1965), *Money, Interest and Prices*, Harper and Row, New York.
31. Gordon, R. and S.G. Harries (1998), *Macroeconomics*, Addison Wesley, Massachusetts.
32. Mankiw, N.G. and D. Romer (Eds.) (1991), *New Keynesian Economics*, (2 Vols.) MIT Press, Cambridge.
33. Frisch, H. (1983), *Theories of Inflation*, Cambridge University Press Cambridge.
34. Hagger A. J. (1977), *Inflation: Theory and Policy*, Macmillan, London.
35. Hudson, J. (1982), *Inflation: A Theoretical Survey and Synthesis*, George Allen and Unwin, London.
36. Sheffrin, S. M. (1996), *Rational Expectations*, Cambridge University Press, Cambridge.
37. Gordon, R. A. (1961), *Business Fluctuations*, Harper and Row.
38. Gordon, R. A. and L. R. Klein (Eds.)(1965), *Readings in Business Cycles*, Irwen, Homewood.
39. Hicks, J. R. (1950), *A Contribution to the Theory of Trade Cycles*, Clarendon Press, Oxford.
40. Lucas, R. (1981), *Studies in Business Cycle Theory*, M. I. T. Press, Cambridge, Massachusetts.
41. Taylor I. (1983), *Structuralist Macroeconomics*, Basic Books, New Longmen.
42. Tumovsky, S. J. (1977), *Macroeconomic Analysis and Stabilization Policy*, Cambridge.

Compulsory Paper
(Group- C Paper IV)
PUBLIC ECONOMICS

PREAMBLE:

Role and functions of the Government in an economy have been changing with the passage of time. The term Public Economics has traditionally been applied to the package of those policies and operations which involve the use of tax and expenditure measures while budgetary policy is an important part to understand the basic problems of use of resources, distribution of income, etc. There are vast array of fiscal institution- tax system, expenditure programs, budgetary procedures, stabilization instruments, debt issues, levels of government etc. which raise a spectrum of issues arising from the operation of these institutions. Further, the existence of externalities, concern for adjustment in the distribution of income and wealth, etc. require political processes for their solution in a manner which combines individual freedom and justice. This paper combines a through understanding of fiscal institutions with a careful analysis of the issues which underline budgetary policies in general and Indian experience in particular.

Semester -III

1: Introduction

- 1.1 Role of the Government in Economy- changing perspective
- 1.2 Role of Government in a mixed economy
- 1.3 Private goods & Public goods, Externalities of public goods, Club goods- Theory of Club goods
- 1.4 Informational asymmetry

2: Public Choice

- 2.1 Private and public mechanism for allocation of resources
- 2.2 Social Balance in allocation of resources
- 2.3 Problem of allocation of resources
- 2.4 An Economic Theory of Democracy.

3: Rational for Public policy

- 3.1 Stabilization policy- Keynesian case for stabilization policy

3.2 Social goals

3.3 Poverty alleviation

3.4 Removing distributional inequalities and regional imbalances.

4: Public Expenditure & Taxation

4.1 Classical and Keynesian view on public expenditure, Functional finance

4.2 Structure and growth of public expenditure

4.3 Pure theory of public expenditure

4.4 Impact and incidence of tax, Burden of tax- shifting of tax burden, Modern theory of shifting of tax burden, Laffer curve.

Semester -IV

1: Public Debt

1.1 Classical view of public debt

1.2 Classification of public debt

1.3 Burden of public debt

1.4 Principles of debt management

2: Fiscal Policy

2.1 Objectives of fiscal Policy

2.2 Interdependence of fiscal and monetary policies

2.3 Role of fiscal policy in economic development

2.4 Fiscal policy for stabilization

3: Fiscal Federalism

3.1 Fiscal federalism in India

3.2 Assignment of functions and sources of revenue

3.3 Centre – state financial relationship in India

3.4 Finance commission- Role and functions of finance commission, 12th & 13th Finance commission.

4: Indian public Finance

4.1 Indian tax system- Revenue of the Union, States and local bodies,

4.2 Major taxes in India- direct and indirect taxes

4.3 Public expenditure in India-causes of growth in public expenditure

4.4 Fiscal crisis and fiscal sector reforms in India

BASIC READING LIST

1. Atkinson; A. B. and J. E. Siglitz (1980), Lectures on public economics, Tata McGraw Hill, New York.
2. Auerbach, A. J. and M. Feldern (Eds) (1985), Hand book of public Economics, Voll, North Holland Amsterdam.
3. Buchanan, J. M.(1970), The public finances, Richard D. Irwin, Homewood,
4. Goode R. (1986), Government Finance in Developing countries, Tata McGraw Hill, New Delhi.
5. Houghton, J. M. (1970), The public finance, Selected Readings, Penguin, Harmondsworth.
6. Jha R. (1998), Modern public Economics, Rutledge, London.
7. Menutt, P. (1996), The Economics of public choice, Edward Elgar, U. K.
8. Musgrave, R. A. (1959), The Theory of public finance, McGraw Hill, Kogakusha, Tokyo.
9. Musgrave, R. A. and P. B. Musgrave(1976), public finance in Theory and practice, McGraw Hill, Kogakusha, Tokyo.
10. Shoup, C. S. (1970), public Finance, Aldine, Chicago.
11. Shome, P. (Ed) (1970), Tax policy : Handbook, Tax Division, Fiscal Affairs Department, International Monetary Fund, Washington D. C.

Additional Reading List

1. Cornes R. and Sandre (1986), The Theory of externalities, public Goods and club Goods, Cambridge University Press, Cambridge.
2. Duff L. (1997), Government and Market, orient Longman, New Delhi.
3. Herber B. P. (1967), Modern public Finance, Rechar d. Irwein, Homewood.
4. Spulber N. (1998), Redefining the state, Cambridge University press, Cambridge.
5. Buchanan J. M. (1968), The demand and supply of public Goods, Rand McNally Chicago.
6. Mueller D. C. (1979), public choice, Cambridge University press, Cambridge.
7. Stiglitz J. E. (1986), Economics of public sector, New York.
8. Friedman A. (1986), Welfare economics and social choice Theory, Matines Niyhoff, Boston.
9. Clennester H. and J. Hills (1998), The state of Welfare. The economic and social Spending, Oxford University press, London.
10. Peacock A. and D. J. Robertson (Eds) (1963), public Expenditure: Appraisal and Control, Oliver and Body, Edinburgh.
11. Phyr P. (1970), Zero Base Budgeting: A practical Management Tour Too for Evaluating Expenses, John Wiley, New York.

12. Premchand A. (1966), control of public Expenditure in India , Allied publishers, New Delhi.
13. Sahani B. S. (Ed), (1972), Public expenditure Analysis selected reading, Rotterdam University press.
14. Bird R.and O Oldman (1967), Readings and Taxation in Developing countries, the John Hopkins press, Balfimore.
15. Cutt I (1969), Taxation and economic Development in India, Fredrick A. Drager Publishers, New York.
16. Kaldore N. (1955), An Expenditure Tax, George Allen and Unwin, London.
17. Musgrave R. A. and C. shoup (Ed),(1970), Readings in the Economics of Taxation, George Allen and Unwin London.
18. Barman K. (1986), Public debt Management in India, Uppal publishing House, New Delhi.
19. Buchanan J. M. (1958), Public principals of public debt. A Defense and Restatement, Richard D. Irwin, Homewood.
20. Ferguson J. M. (Ed) (1964), Public debt and Future Generations North Carocina University press, Chapal Hill.
21. Shreekantaradhya B. S. (1972), Public debt and Economic development in India, New Delhi.
22. American Economic Association (1955), Readings in Fiscal policy, George Allen and Unwin London.
23. Chelliah Raja J. (1971), Fiscal policy in Underdeveloped countries, Gourage Allen and Unwin London.
24. Government of India (1985), Long Term Fiscal policy, New Delhi.
25. Peacock A and G. K. Shaw (1976), The Economic Theory of fiscal policy, George Allen and Unwin, London.
26. Bhargava R N. (1967), The Theory and working of Union Finance in India, Chaitanya Publishing House, Allahabad.
27. Jain A. K. (1975), Taxation of Income in India, Mackmillon Company of India Ltd. New Delhi.
28. Jain I (1988), Resource Mobilization and Fiscal policy in India, Deep and Deep Publications, New Delhi.
29. Kumar A.(1999), The Blank money in India, Penguin, Harmondsworth.
30. Mundle S. (1999), Public Finance Policy: issues for India, Oxford University press, New Delhi.

Optional Paper

(Group-C1 Paper IX)

LABOUR ECONOMICS

PREAMBLE

Issues pertaining to the labour market, wage theories, employment policies, trade unions and collective bargaining in globalized economy have become vitally important for developing countries. In a country like India, where the bulk of the labour force is in the unorganized sector and the organized sector is witnessing “Jobless” growth, the importance of issues such as employment and unemployment as well as livelihood and social security for the growing millions continues to assume significance. This paper exposes students to theoretical as well as empirical issues relating to the labour market with special reference to India.

Semester -III

1:Labour Market

- 1.1 Nature and characteristics of labour market
- 1.2 Demand and Supply of labour
- 1.3 Imperfection in the labour Market
- 1.4 Labour force Participation rate
- 1.5 Labour market reforms- Measures imparting flexibility in labour markets
- 1.6 Mobility and productivity of labour

2:Employment

- 2.1 Relationship between employment and development
- 2.2 Poverty and unemployment – causes and measures in context with India.
- 2.3 Impact of rationalization, technological change and modernization on employment in agricultural sector
- 2.4 Analysis of educated unemployment
- 2.5 Recent employment policy in India (10th & 11th five year plans)
- 2.6 Methods of recruitment of labourer

3: Wage Determination

- 3.1 Classical theories of wage determination
- 3.2 Neo-classical theories of wage determination.

4: Wages & Wage Policy

- 4.1 Concepts of minimum wage, living wage and fair wage
- 4.2 Relationship between wage and productivity
- 4.3 National Wage Policy (Recent)
- 4.4 Bonus system and profit sharing.

Semester -IV

1: Industrial Relations

- 1.1 Labour unions in India: achievements and failures of labour unions
- 1.2 Industrial disputes: causes, effects and settlement
- 1.3 Collective bargaining
- 1.4 Labour legislation in India

2: State and Labour

- 2.1 Social security and social insurance
- 2.2 Social Security of labour in India
- 2.3 Policies with respect to security and labour welfare in India
- 2.4 National commissions on Labour

3: Special Problems of labour

- 3.1 Problems of Child labour
- 3.2 Problems of Female labour
- 3.3 Exit policy
- 3.4 Need for safety nets

4: Labour and Globalization

- 4.1 Impact of globalization on labour
- 4.2 Labour Retrenchment
- 4.3 Voluntary Retirement Scheme (VRS)
- 4.4 Globalization and employment.

Basic Reading List

- 1) Datt G. (1969), Bargaining power, Wages and Employment : An Analysis of Agricultural Labour Markets in India, Sage publications, New Delhi.
- 2) hajela P. D. (1998), Labour Restricting in India: A Critique of the New Economic policies. Commonwealth Publishers, New Delhi.
- 3) Jhabvala, R. and R. K. Subrahmanya (Eds) (2000), The unorganized Sector: Works Security and Social Protection, Sage Publications, New Delhi,
- 4) Lester, R. A. (1964), Economics of Labour (2nd Edition), Macmillan, New York.
- 5) McCollen C. R. and S. L. Brue (1986), Contemporary Labour Economics, McGraw – Hill, New York.
- 6) Papola T. S., P. P. Ghosh and A. N. Sharma (Eds) (1993), Labour Employment and Industrial Relations in India, B. R. Publishing Corporation, New Delhi.
- 7) Rosenbery M. R. (1988), Labour Markets in Low Income countries in Chenery, H. B. and T. N. Srinivasan (Eds). The Handbook of Development Economics, North – Holland, New York.
- 8) Venkata Ratnam C. S. (2001), Globalization and Labour Management Relations : Dynamics of change, Sage Publications\ Response Books, New Delhi.
- 9) Das N. (1960), unemployment Full employment and India, Asia publishing House, Bombay.
- 10) Deshpande L. K., P. R. Brahmananda E. A. G. Robinson (Eds) (1983). Employment policy in a developing economy. Vol. I & II Mackmillon, London.
- 11) Kannapon S. (1983). Employment problems & Urban Labour Market in developing countries, University of Michingan, Ann Aebor.
- 12) Papola T. S. & Sharma A.V.(Eds) (1999), Gender and Employment in India. Vikas publishing House, New Delhi.
- 13) Sharma A. N. and A. Kunda (Ed) (2001), Informal Seator in India : Emergency Perspectives, Institute for Human development, New Delhi.
- 14) Binswanger H. P. & M. R. Rosenuzweig (Eds) (1984), Contractual Arrangments Employment & wages in Rural labour Markets in Asia, Yale University Press, New Haven.
- 15) Deshpande L. K. and J. C. Sandesara (Eds) (1970), wage policy and wage determination in India. Bombay University Press, Bombay.
- 16) Foster A. D. & M. R. Rosenberg (1993), Information Flows & Discrimination in Labour Markets in Rural Areas in developing countries, world Bank, Washington D. C.
- 17) Hicks J. R. (1932). The theory of wages, Clanen don press, Oxford.

- 18) Maran B. K. (1977), The real wages & Industrial workers in India. Management Development institute, New Delhi.
- 19) Mazumdare D. (1989). Micro Economic Issues of labour markets in developing countries, Ed. services paper No 40, World Bank, Washin D. C.
- 20) Breman J. (1996), Footloose labour : Working in India's informal economy, CambridgeUniversity Press, Cambridge.
- 21) Memoria C. B. (1966), Labour problems & Social welfare in India, KitabMahal, Allahabad.
- 22) Punekar S. D. (1978), Labour welfare, Trade unionism and Industrial relations, Himalaya Publishing House, Bombay.
- 23) Sach J. (1996), Social Conflict and populist policies in Latin America (Eds). Labour Relations and Economic performance, Macmillon Basing Stoke
- 24) singh V. B. (Ed) (1970), Industrial labour in India. Popular Prakashan, Bombay.
- 25) Deshpande s. G. standing and L. K. deshpande (1998), Labour Flexibility in a third world Metropolis, common wealth publisher, New Delhi.
- 26) Haseman S. (1991), Industrial Restructuring with job security, Harvard University Press, Cambridge, Mass.
- 27) MHRD, GOI (1987), Sharm Shakti Report of the National commission on self Employed women & women workers in the informal sectors ministry of Human Resources Development, New Delhi.
- 28) Misra L. (1990), Child Labour in India, Oxford University, New Delhi.
- 29) Riveros L. (1990), Labour market policies and labour Market Reforms in Socialist Economics world bank, Washington.
- 30) Standing G. and V.Tokman (Eds) (1991),Towards Social Adjustment,ILO, Geneva.
- 31) R.C. Sexena, Labour Problems and Social welfare
- 32) Misra and Puri, Indian Economy, S.Chand Publication, New Delhi.

Optional Paper

(Group - C1 Paper X)

AGRICULTURAL DEVELOPMENT OF INDIA

Preamble

The paper analysis the development of Indian agriculture after the Independence. The efforts made by the Government in the five year plans are included. The role of technology and bio-technology along with patent rights has to be studied with reference to Indian Economy. The input Services such as Credit, Irrigation, Storage facilities are included in the present syllabus.

Semester -III

1: Agriculture and Economic Development

- 1.1 Role of agriculture in Globalized Indian Economy
- 1.2 Growth of Indian agriculture Since independence
- 1.3 Agricultural policy during plan period
- 1.4 Feminization of Indian Agriculture

2: Land Utilization and system of cultivation

- 2.1 Land Utilization in India
- 2.2 Changing cropping pattern
- 2.3 Programs of Wasteland Development
- 2.4 Soil conservation
- 2.5 Size of farm and land productivity
- 2.6 Land reforms in India

3: Agriculture Technology

- 3.1 Use of Biotechnology and Mechanical technology
- 3.2 Agricultural technology and employment
- 3.3 Green revolution, White revolution(Dairy), Blue revolution (Fisheries),
Need for second green revolution
- 3.4 Sources of Irrigation, Progress of Irrigation
- 3.5 Rural Electrification, Rural Energy

4: WTO and Indian agriculture

- 4.1 Agreement on agriculture
- 4.2 Impact of WTO on Indian agriculture
- 4.3 Important Indian agricultural patents
- 4.4 Contract farming, Precision farming and Organic farming.

Semester -IV

1: Agricultural Marketing and Prices

- 1.1 Structure of agriculture marketing, problems of agriculture marketing,
- 1.2 Role of co-operatives, Institutional efforts; NAFED, NCDC
- 1.3 Regulated Marketing
- 1.4 Export promotion measures of agriculture produce
- 1.5 Market information, Future Trading
- 1.6 Agricultural price policy; Method of Fixation of pricing

2: Agricultural Finance and Food Security

- 2.1 Role of finance in agriculture
- 2.2 Institutional and Non Institutional sources
- 2.3 Role of co-operative credit
- 2.4 Farmer's indebtedness and Loan waiver Policy
- 2.5 Concept of Food Security and Measures

3: Agro Industries

- 3.1 Types of agro industries
- 3.2 Role of agro industries
- 3.3 Progress of agro industries;
- 3.4 Problems and Measures for development of agro industries

4: Agricultural Labour

- 4.1 Characteristics of agriculture labour- Growth, problems
- 4.2 Marginalization of rural labour, nature, extent and trends in rural unemployment
- 4.3 Agricultural Wages in India, Male- Female wage difference, Agricultural wages policy.
- 4.4 National Rural Employment Guarantee Scheme, 2005.

Basic Reading List:

1. Bansal. P. C. 'Agricultural problems in India', Vikas Publications.
2. Mamoria, C. B. 'Agricultural problems in India', KitabMahal publications.
3. Misra. G. P. 'Same Aspects in Change in Agrarian Structure, Stezling Publication.
4. Bilgrami.; S. A. R. 'An Introduce' on to agricultural Economics, (2nd edition), Himalaya Publishing 5. House, Mumbai.
6. Sadhu A. N. and J. Singh, 'Agricultural problems in India, (3rd edition) Himalaya Publishing House, Mumbai.
8. Kadam S N (2009), New Agricultural Technology: Socio-Economic Impact, Reliance Publishing House, New Delhi.
10. Bhanumate C S (2008), Marketing the Regulated Commodities, Serial Publication, New Delhi
11. WWW. agricoop. nic.in.
12. Koli P. A. and Bodhale A. C. 'Irrigation Development in India', 'Serials Publications, New Delhi.
13. Gupta, 'Agricultural finance in India', Anmol Pub. New Delhi.
14. Raikhelkar A. R. and Damji B. H.(2013), BhartiyaArthavyavastha (Marathi), Vidya Books Publishers, Aurangabad.
15. R G Desai, Agricultural Economics, Himalaya Publishing, New Delhi
16. Indian Society of Agricultural Economics, All Publications including Journal and Seminar Proceedings.
17. G. O. I., National Commission on Agriculture.
18. G. O. I., Rural Labour Commission.
19. Jugale, V. B., Theories of Agricultural Finance, Atlantic Publishers and Distributors.
20. NABARD, Annual Reports.
21. Indian Society of Agricultural Marketing, All Publications including journals.
22. Kahlon, D. S. and Tyagi, D. S., Agricultural Price Policy in India.
23. Bhattacharya, B. M., Rural Industrialization in India.
24. Upendus, Studies in Agricultural Marketing and Size Output.
25. C. S. Prasad – Sixty years of Indian Agriculture – New Delhi 2006.
26. HansraParumal and Chandrakarn – Modernization of Indian Agriculture in 21st century challenges, opportunity and strategies, Concept Publication Co. New Delhi.
27. Hamiltan and Vryant – Profitable firm Management – Preinstall Publication.

28. Norton and Allwinding – The Introduction to Economics and Agricultural Development MacGraw Hill Co. Publication. New Delhi.
29. Wakatash – Development Agricultural Technology, Rawat Publications.
30. Bacan – Water Use Efficiencies in Plant Biology (2004) Blackwell Publications House, London.
31. Datt R. & K. P. M. Sundhram (2007) Indian Economy, S. Chand & Co. Ltd. New Delhi.
32. Misra S. K. & V. K. Puri (2007) Indian Economy – Himalaya Publication house Mumbai.
33. Agrawal A. N. Indian Economy Problems of Development and Planning, 2006.
34. Bhaduri, A. (1984) The Economic Structure of Backward Agriculture, Macmillan, Delhi.
35. Bilgrami, S. A. R. (1996), Agricultural Economics, Himalaya Publishing House, Delhi.
36. Dantwala M. L. Et al., (1991) Indian Agricultural Development Since Independence, Oxford & IBH New Delhi.
37. Gualti, A and T. Kelly (1999), Trade Liberalization and Indian Agriculture, Oxford University, Press, New Delhi.
38. Joshi, P. C. (1975), Land Reforms in India. Trends and Prospects, Allied Publishers, Bombay.
39. Kahlon, A. S. and Tyagi D. S. (1983), Agriculture Price Policy in India, Allied Publishers, New Delhi.
40. Rao, C. H. Hanmantha (1975), Agricultural Growth, Rural Poverty and Environmental Degradation in India, Oxford University Press, New Delhi.
41. “Farmers’ Lament” (2011), Seminar Proceedings, National Seminar on “Challenges Before Indian Agriculture in Recent Period” Akshay Printers, Islampur, Dist-Sangli.
42. Reports of National Commission on Farmers (Swaminathan Commission 2004).
43. Reports of National Commission on Agriculture.
44. WTO Annual Reports.

Optional Paper

(Group C1 Paper XI)

INTERNATIONAL TRADE AND FINANCE

Preamble:

In the contemporary world with globalization and liberalization more and more attention is being given to international trade and finance. This course intends to provide Acknowledge to the students on the basic Issues such as theory of international trade, balance of payments and theory of regional financial composition.

Semester -III

1: Economic Growth and International Trade:

1.1 Effects of Growth on Trade, Terms of Trade with reference to developing and developed countries, Production, Welfare.

1.2 Gains from International Trade: Dumping, Free Trade and Domestic prices, Transmission of New Technology through International Trade

1.3 Role of MNCs, globalization and trade.

2: Theory of International Trade

2.1 The pure theory of international trade – theories of absolute advantage, comparative advantage and opportunity costs,

2.2 Modern theory of international trade. Heckscher Ohlin theory of trade. Kravis and Linder theory of trade.

2.3 Role of dynamic factors i.e. changes in tastes, technology and factor endowments in explaining the emergence of trade.

2.4 Causes of emergence and measurement of intra- industry trade and its impact on developing economics.

3: The Gains from Trade

3.1 Meaning, Potential and Actual Gains from International Trade

3.2 Measurement of gains from trade and their distribution: concept of terms of trade, their uses and limitations.

3.3 Factors determining the gains from trade.

3.4 Trade as an engine of economic growth; welfare implications

4: Theory of Interventions

4.1 Theory of Interventions; Tariffs, Quotas and non-tariff barriers.

4.2 Economic effects of tariffs and quotas on national income, output, employment, terms of trade, income distribution

4.3 Balance of payments on trading partners both in partial and general equilibrium analysis.

4.4 Trade made imperfectly competitive market.

Semester -IV

1: Balance of payments

1.1 Meaning and components of balance of payments Equilibrium and disequilibrium in the balance of payments;

1.2 The process of adjustment under systems of gold standard, fixed exchange rates and flexible exchange rates.

1.3 A critical review of the monetary approach to the theory of balance of payments adjustment:

1.4 Foreign trade multiplier with and without foreign repercussions and determinations of national income output:

1.5 Relative merits and demerits of fixed and flexible exchange rates in the context of growth and development in developing countries.

2: Foreign Direct Investment (FDI) and Foreign Trade

2.1 FDI and Export Infrastructure Development.

2.2 Role of SEZs.

2.3 Changing composition and direction of India's foreign trade.

2.4 Review of India's Trade Policy since 1991, Impact of Liberalization

3: The World Trade Organization (WTO):

3.1 Difference between GATT and WTO.

3.2 WTO: Structure, Objectives, Functions, Agreements,

3.3 Post WTO economic environment of the world.

3.4 IMF, World Bank and Asian development Bank – Their achievements and failure; WTO and World Bank from the point of view of India.

4: Trade policies in India

- 4.1 Trade problems and trade policies in India during the last five decades; recent changes in the duration and composition of trade and their implications;
- 4.2 Rational and impact of trade reforms since 1991 on balance of payments, employment and growth.
- 4.3 Problems of India's international debt; working and regulations of MNCs in India;
- 4.4 Instruments of export promotion and recent import and export policies and agenda for future.

Basic Reading List

1. Jhingan M. L. (2010), International Economics, Vrinda Publications (P) Ltd., Delhi.
2. Bhagwati J (Ed) (1981), International Trade, Cambridge University Press.
3. Carbough R. J. (1999), International Economics, International Thomsonpublishing, New York.
4. Kindleberger C. P. (1973) International economics, R. A. Irwin Homewood.
5. Bhagwati J. (1988) Protectionism, Cambridge University press, Mass.
6. Aggrawal M. R. (1979) Regional economic co-operation in south Asia. S. Chand and co. New Delhi.
8. Brahmanand P. R. (1982) The IMF Loan and India's economic Future. Himalaya Publishing House, Bombay
9. Panchmukhi V. R. Trade policies of India, concept publishing co. NewDelhi.
10. Joshi V. and Little I. M. D. India's economic Reforms. 1999.2000 OxfordUni. press, New Delhi.
11. Patel S. J. (1995) Indian economy towards 21st century. University press, India.
12. Satyanarayan B. (1986) India's trade with Asia. B. R. publishing corpo. New Delhi.
13. Verma M. L. (1999) International Trade, Vikas publishing House, Delhi.

Choice Base Paper

(Group - CB Paper 1)

INDIAN ECONOMIC POLICY

Preamble

The objectives of this Paper at post graduate level would be to sharpen the analytical faculty of the student, by highlighting an integrated approach to the functioning aspects of the Indian economy, keeping in view the scope for alternative approaches. Such an analysis is essential because the Indian economy is a unique amalgam of alternative competing and often conflicting theories and a proper understanding of its working is imperative if student is to comprehend the ramifications the underline most of the observed phenomena in the Indian economic setup. The emphasis of the paper is on overall social, political and economic environment influencing policy decisions. To develop all these themes the course is divide into specific modules.

Semester III

1Economic Development and its Determinants:

- 1.1 Approaches to economic development and its measurement
- 1.2 Sustainable Development
- 1.3 Role of State
- 1.4 Indicators of Development
- 1.5 Human Development Index(HDI)
- 1.6 Gender Development Indices
- 1.7 Strategies of Development

2 Planning in India:

- 2.1 Objectives and Strategy of Planning
- 2.2 Failures and Achievements of Plans
- 2.3 A critical Evaluation
- 2.4 Developing Grass-Root Organization for Development
- 2.5 Panchayats , NGOs and pressure groups

3 Demographic Features, Poverty and Inequality:

- 3.1 Broad Demographic features of India
- 3.2 Demographic Trends
- 3.3 Rural-Urban Migration
- 3.4 Urbanization and Civic Amenities
- 3.5 Poverty and Inequality

4 Resource Base Infrastructure:

- 4.1 Energy Resource, Present Position
- 4.2 Social Infrastructure- Education and Health
- 4.3 Environment
- 4.5 Regional Imbalance
- 4.6 Issues and policies in Financing Infrastructure Development

SEMESTER -IV

1 The Industrial Sector:

- 1.1 New Industrial policy
- 1.2 Public sector Enterprises and their performance
- 1.3 Problems of sick units in India
- 1.4 Privatization and Disinvestment debate
- 1.5 Growth and Pattern of Industrialization
- 1.6 Small Scale Industries
- 1.7 Productivity in Industrial Sector
- 1.8 Exit Policy

2 Money, Banking and Prices

- 2.1 Analysis of Price Behavior in India
- 2.2 Financial Sector Reforms
- 2.3 Interest Rate Policy
- 2.4 Review of Monetary Policy since 1991
- 2.5 Money market and Capital market
- 2.6 Working of SEBI in India

3 External Sector

- 3.1 Structure and Direction of Foreign Trade

3.2 Balance of Payment

3.3 Issues in EXIM policy and FEMA policy

3.4 Foreign capital and MNCs in India

3.5 The progress of Trade Reforms in India

4 Economic Reforms

4.1 Rationale of Internal and External Reforms

4.2 Globalization of Indian Economy

4.3 WTO and its Impact on the different sector of the economy

Basic Reading List:

- 1) Ahluwalia I.J and Little (Eds) (1991) India's Economic Reforms and Development , Oxford University Press , New Delhi.
- 2) Bardhan P.K (1999) The Political Economy of Development in India , Oxford University Press, New Delhi.
- 3) Dantwala M.L (1996), Dilemmas of Growth: The Indian Experience, Sage Publication , New Delhi.
- 4) Byres T.J (1998) The Indian Economy : Major Debates since Independence, Oxford University Press, New Delhi.
- 5) Chakravarty (1987), Development Planning – The Indian Experience, Oxford University Press, New Delhi.
- 6) Kabra K.N (1997) Development Planning in India, Sage Publication, New Delhi.
- 7) Brahmananda P.R and V.R Panchmukhi (1987), The Development Process of the Indian Economy, Himalaya Publishing House, Mumbai.
- 8) Dandekar V.M (1996) The Indian Economy 1947-1992, Vol.II, Sage Publications New Dehli.
- 9) Hanumanthrao C.H and H. Linnemann (1996), Economic Reforms and Poverty Alleviation in India, Sage Publications, New Delhi.
- 10) Subramaniam S. (1997) Measurement of Inequality and Poverty, Oxford University Press, New Delhi.
- 11) Frederick H. and A.M. Charles (1970), Education, Manpower and Economic Growth, New Delhi.
- 12) Appu P.S (1996), Land Reforms in India, Vikas , New Delhi.
- 13) Joshi P.C. (1975), Land Reforms in India, Allied Publisher Pvt., Ltd., New Delhi.
- 14) Ahluwalia I.J.(1985), Industrial Growth of India, Oxford University Press, New Delhi.
- 15) Datta B.(1978), Economics of Industrialization, The Bookland, Calcutta.
- 16) Bhargava P.K. (1991), India's Fiscal crisis, Ashish Publishing House, New Delhi.
- 17) Gupta S.P.(1998), Post Reform India: Emerging Trends, Allied Publisher, New Delhi.
- 18) Chelliah, Raja J. and Sudarshan (1999), Income, Poverty and Beyond: Human Development in India, Social Science Press, New Delhi.