FACULTY OF ARTS AND HUMANITIES

SYLLABUS FOR 2024 - 2025

Programme Code: M.A (Eco)

Programme Name: M.A. (Economics)

(Semester I- IV)

Examinations: 2024-2025

P.G. Department of Economics
Khalsa College, Amritsar

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  (b) Subject to change in the syllabi at any time.
  (c) Please visit the College website time to time.

S.No.	PROGRAMME OBJECTIVES
1.	The program is specifically designed to nurture rational thinking among the students by studying the areas of consumption, Production and distribution.
2.	This program covers the fields of Microeconomics, Macroeconomics, Agriculture Quantitative techniques, Industry , banking, planning and development, international trade, public finance etc. which are the main subject of state level and national level competitive exams, the students of this program can crack various examinations easily like UPSC, IES, State Civil Services, Banking services etc.
3.	To prepare the students to develop own thinking or opinion regarding current national or international policies and issues.
4.	learning data analysis techniques
5.	understanding basic problems and issues of Indian and Punjab Economy

S.No.	PROGRAMME SPECIFIC OUTCOMES (PSOS)
PSO-1	To analyse economic problems having economic implications on various sectors of national economy
PSO-2	To develop ability to explain basic economic terms, concepts and theories
PSO-3	To develop ability to use critical thinking skills about important economic issues
PSO-4	To prepare the students to apply economic theory to real life practical issues and to study the effect of economic policy, technological advancement and demographic changes on the economy
PSO-5	To use various mathematical and statistical techniques for economic analysis.

Semester-I										
Course Code	Course Name	Credits			Total Credits	Max. Marks				Page No.
		L	T	P		Th	Pr	IA	Total	
MAE–411	Micro Economics–I	4	0	0	4	75	-	25	100	5-6
MAE–412	Macro Economics–I	4	0	0	4	75	-	25	100	7-8
MAE–413	Quantitative Methods for Economists–I	4	0	0	4	75	-	25	100	9-10
MAEO-414	Money, Banking and Finance	4	0	0	4	75	-	25	100	11-12
MAEO-415	Economics of Public Enterprises	4	0	0	4	75	-	25	100	13-14

Semester-II										
Course Code	Course Name	Credits			Total Credits	Max. Marks				Page No.
		L	T	P		Th	Pr	IA	Total	
MAE-421	Micro Economics-II	4	0	0	4	75	-	25	100	15-16
MAE–422	Macro Economics-II	4	0	0	4	75	-	25	100	17-18
MAE–423	Quantitative Methods for Economists–II	4	0	0	4	75	-	25	100	19-20
MAEO-424	Economics of Agriculture	4	0	0	4	75	-	25	100	21-22
MAEO-425	History of Economic Thought	4	0	0	4	75	-	25	100	23-24

Semester-III									
Course Code	**Course Name**	**Credits**			**Total Credits**	**Max. Marks**				**Page No.**
		L	**T**	**P**		**Th**	**Pr**	**IA**	**Total**	
MAE-531	**Economics of Development**	4	0	0	4	75	-	25	100	25-26
MAE-532	**International Economics-I**	4	0	0	4	75	-	25	100	27-28
MAE-533	**Indian Economy**	4	0	0	4	75	-	25	100	29-30
MAEO-534	**Public Finance**	4	0	0	4	75	-	25	100	31-32
MAEO-535	**Economics of Labour**	4	0	0	4	75	-	25	100	33-34

Semester-IV									
Course Code	**Course Name**	**Credits**			**Total Credits**	**Max. Marks**				**Page No.**
		L	**T**	**P**		**Th**	**Pr**	**IA**	**Total**	
MAE-541	**Economics of Planning**	4	0	0	4	75	-	25	100	35-36
MAE-542	**International Economics-II**	4	0	0	4	75	-	25	100	37-38
MAE-543	**Punjab Economy**	4	0	0	4	75	-	25	100	39-40
MAEO-544	**Economics of Environment and Demography**	4	0	0	4	75	-	25	100	41-42
MAEO-545	**Industrial Economics**	4	0	0	4	75	-	25	100	43-44

KHALSA COLLEGE AMRITSAR
(An Autonomous College)
M.A. (ECONOMICS) SEMESTER – I
MAE–411: Micro Economics–I

Credit Hours/ Week: 5
Credits: 4   **Total Marks: 100**
L-T- P   **Theory: 75 Marks**
4 -0- 0   **Internal Assessment: 25 Marks**
Time: 3 Hours
Note: Instructions for the Paper–Setters/Examiners:

(i)   First question consisting of 8 short answer questions (based upon the entire syllabus), out of which 5 questions are to be attempted (each carrying 3 marks).
(i)   Students will attempt 1 out of 2 questions from each of four units (15 marks each).

Course Objective: The objective of this course is to enable the students to understand how decision makers both consumers and producers take decisions in different economic environment in order to be in equilibrium. It also provides them insights into various forms of production functions, demand function, supply function, cost function etc.

Unit – I
Basic Economic Problem – Choice and Scarcity; Role of assumptions in theory formulation;
Demand: Definition, Types, Demand Function, Law of Demand,
Supply: Meaning, Supply Function, Law of Supply, Price Determination, .
Elasticities (Price, cross, income) of demand – theoretical aspects and empirical estimation; elasticity of supply.

Unit – II
Theories of demand – **Utility Analysis**: Concepts, Law of Diminishing Marginal Utility, Law of Equi Marginal Utility, Consumer's Equilibrium.
Ordinal Utility Analysis: Introduction, Indifference curve: Meaning, Properties, Budget Line and Consumer's Equilibrium. (price, income and substitution effects, compensated demand curve) and their applications;
Revealed preference theory.

Unit – III
Consumer's choice involving risk: describing risk, preference towards risk, the demand for risky assets; Consumer's behaviour under asymmetric information; implications of asymmetric information, market signalling, moral hazard, managerial incentives in an integrated firm,asymmetric information in labour markets–efficiency wage theory; Recent developments in demand analysis (pragmatic approach and linear expenditure systems).

Unit – IV
Production function: Short period and long period; law of variable proportions and returns to scale; Isoquants – Least cost combination of inputs; Returns to scale; Economies of scale; Multiproduct firm; Elasticity of substitution; Euler's theorem; Cobb–Douglas, CES and their properties, Traditional and modern theories of costs –Derivation of cost functions from production function; (C–D and CES). Concepts of Revenue, Relationship between AR, MR and Elasticity of Demand.

Suggested Readings:

1.   Kreps, David M. (1990), A Course in Microeconomic Theory, Princeton University Press, Princeton.
2.   Koutsoyiannis, A. (1979), Modern Microeconomics, (2nd Edition), Macmillan Press, London.
3.   Layard, P.R.G. and A.W. Walters (1978), Microeconomic Theory, McGraw Hill, New York.
4.   Sen, A. (1999), Microeconomics: Theory and Applications, Oxford University Press, New Delhi.
5.   Varian, H. (2000), Microeconomic Analysis, W.W. Norton, New York.
6.   Henderson, J.M. and R.E. Quandit (1980), Microeconomic Theory: A Mathematical Approach, McGraw Hill, New Delhi.
7.   Da Costa G.C. (1980), Production Prices and Distribution, Tata McGraw Hill, New Delhi.
8.   Healthfields and Wibe (1987), An Introduction to Cost and Production Functions, Macmillan, London.
9.   Bronfenbrenner, M. (1979), Income Distribution Theory, Macmillan, London.

Course Outcomes:

S. No	On completing the course, the students will be able to:
CO- 1	Become aware about the optimal behaviour of various economic agents given the scarce economic resource and other constraints.
CO- 2	Understand various economic issues and applied part of the economics.
CO- 3	Gain knowledge about various types of production functions
CO- 4	Apply micro economics in managerial and public policy decision making
CO- 5	Get knowledge about fundamental principles of microeconomics.

KHALSA COLLEGE AMRITSAR
(An Autonomous College)
M.A. (ECONOMICS) SEMESTER – I

MAE–412: Macro Economics–I

Credit Hours/ Week: 5
Credits: 4   **Total Marks: 100**
L-T- P   **Theory: 75 Marks**
 4 -0- 0   **Internal Assessment: 25 Marks**
Time: 3 Hours
Note: Instructions for the Paper–Setters/Examiners:

   (i)   First question consisting of 8 short answer questions (based upon the entire
          syllabus), out of which 5 questions are to be attempted (each carrying 3 marks).
   (i)   Students will attempt 1 out of 2 questions from each of four units (15 marks each).

Course Objective: The objective of this course is to understand the basics of national income
accounting, details of classical and Keynes model of income & employment determination
and understand the theories of consumption and investment Students also gain theoretical
knowledge of factors affecting supply and demand for money.

Unit – I
National Income and Accounts: Concept of national income, Circular Flow of Income (four
sector economy); Social Accounts and its uses. Classical and Keynesian Models of income
determination.

Unit – II
Consumption Function: Keynes psychological law of consumption; short–run and long–run
consumption function; Empirical evidence on consumption function; income–consumption
relationship–absolute income, relative income, life cycle and permanent income hypotheses.

Unit – III
Investment Function: Inducement to invest – Marginal efficiency of investment and
Marginal efficiency of capital criterion; the accelerator and investment behaviour;
Jorgenson's Model.

Unit – IV
Money: Concept of money; A behavioural model of money supply determination, High
powered money and money multiplier; control of money supply.
Classical and Keynesian approach to demand for money; Post–Keynesian approaches to
demand for money – Patinkin and the Real Balances Effect, Approaches of Baumol and
Tobin; Friedman and modern quantity theory.

Suggested Readings

1. Beckerman, W.: An Introduction to National Income Analysis.
2. Studenski, Paul A.: The Income of Nations: Part 2, Theory and Methodology.
3. Uma Datta Roy (1995), National Income Accounting, Macmillan, Choudhary.
4. Ackley, G. (1978), Macroeconomics: Theory and Policy, Macmillan, New York.
5. Blackhouse, R. and A. Salansi (Eds.) (2000), Macroeconomics and the Real World (2 Vols.), Oxford University Press, London.
6. Branson, W.A. (1989), Macroeconomic Theory and Policy, (3rd ed.), Harper and Row, New York.
7. Dombusch, R. and F. Star (1997), Macroeconomics, McGraw Hill, Inc., New York.
8. Hall, R.E. and J.B. Taylor (1986), Macroeconomics, W.W. Norton, New York.
9. Heljdra, B.J. and V.P. Fred clock (2001), Foundations of Modern Macroeconomics Oxford University Press, New Delhi.
10. Jha, R. (1991), Contemporary Macroeconomic Theory and Policy, Wiley Eastern Ltd., New Delhi.
11. Romer, D.L. (1996), Advanced Macroeconomics, McGraw Hill Company Ltd., New York.
12. Shapiro, E. (1996), Macroeconomic Analysis, Galgotia Publications, New Delhi.
13. Surrey, M.J.C. (Ed.), (1976), Macroeconomic Themes, Oxford University Press, Oxford.

Course Outcomes:

S. No	On completing the course, the students will be able to:
CO- 1	Get an overview on the major developments in macroeconomic theory
CO- 2	Become familiar about National income and its related concepts.
CO- 3	Analyse the income determination through Classical and Keynesian approaches
CO- 4	Study the relationship between investment and savings and understand the meaning of MEC , MEI and multiplier.
CO- 5	Understand the concept of money and different approaches to demand for money

KHALSA COLLEGE AMRITSAR
(An Autonomous College)
M.A. (ECONOMICS) SEMESTER – I
MAE–413: Quantitative Methods for Economists–I

Credit Hours/ Week: 5
Credits: 4   **Total Marks: 100**
L-T- P   **Theory: 75 Marks**
4 -0- 0   **Internal Assessment: 25 Marks**
Time: 3 Hours

Note: Instructions for the Paper–Setters/Examiners:

(i)   First question consisting of 8 short answer questions (based upon the entire syllabus), out of which 5 questions are to be attempted (each carrying 3 marks).
(i)   Students will attempt 1 out of 2 questions from each of four units (15 marks each).
(ii)   Candidates are allowed to use non-scientific calculator .

Course Objective: The objective of this course is to understand the Economic applications of various mathematical techniques like differentiation, integration, partial derivatives, Maxima and Minima, matrices, input output analysis and Linear Programming Problem.

Unit – I
Concept of functions and Types of Functions; Rules of differentiation; Applications to Revenue, cost, demand, supply functions; Elasticities and their types. Rules of partial differential and interpretation of partial derivatives; homogeneous functions and Euler's theorem.

Unit – II
Problem of maxima and minima in single and multivariables (upto 2 variables) functions; Unconstrained and constrained optimization in simple economic problems; Simple applications in market equilibrium; Concept of integration; Simple rules of integration; Application to consumer's surplus and producer's surplus.

Unit – III
Concept of matrix–Meaning & types of Matrices, simple operations on matrices, Determinants and their basic properties, Solution of simultaneous equations through Cramer's rule and Matrix Inverse Method and rank of a matrix, Concept of quadratic form, Eigen roots and Eigen vectors; Introduction to input–output analysis.

Unit – IV

Linear Programming – Meaning and Assumptions of Linear Programming, Formulation and solution through graphical and simplex method. Formulation of the dual of primal and its interpretation.
Concept of a game; Strategies –simple and mixed; Value of a game; Saddle point solution; Simple applications.

Suggested Readings:

1.   Allen, R.G.D. (1974), Mathematical Analysis for Economists, Macmillan Press and ELBS, London.

2.   Chiang, A.C. (1986), Fundamental Methods of Mathematical Economics, McGraw Hill, New York.

3.   Gupta, S.C. (1993), Fundamentals of Applied Statistics, S. Chand & Sons, New Delhi.

4.   Handry, A.T. (1999), Operations Research, Prentice Hall of India, New Delhi.

5.   Speigal, M.R. (1992), Theory and Problems of Statistics, McGraw Hill Book Co., London.

6.   Taha, H.A. (1977), Operations Research : An Introduction (6th Edition), Prentice Hall of India Pvt. Ltd., New Delhi.

7.   Yamane, Taro (1975), Mathematics for Economists Prentice Hall of India, New Delhi.

8.   Vygodsky, G.S. (1971), Mathematical Handbook (Higher Mathematics), Mir Publishers, Moscow.

9.   Kothari, C.R. (1992), An Introduction to Operations Research, Vikas Publishing House, New Delhi.

10.   Mustafi, C.K. (1992), Operations Research : Methods and Practice, Wiley Eastern, New Delhi.

Course Outcomes:

S. No	On completing the course, the students will be able to:
CO- 1	Study the concepts of differentiation, partial derivatives and integration and their application in economics
CO- 2	Understand the concepts of Matrices, Determinants and input output analysis
CO- 3	Understand the concept of maxima and minima of functions.
CO- 4	Gain knowledge about the concept of linear programming, its formulation and solution through Graphical and Simplex method.
CO- 5	Understand the basic concepts of Game theory and its applications.

KHALSA COLLEGE AMRITSAR
(An Autonomous College)

M.A. (ECONOMICS) SEMESTER – I
MAEO-414: Money, Banking and Finance

Credit Hours/ Week: 5

Credits: 4	**Total Marks: 100**
L-T- P	**Theory: 75 Marks**
4 -0- 0	**Internal Assessment: 25 Marks**

Time: 3 Hours

Note: Instructions for the Paper–Setters/Examiners:

(i) First question consisting of 8 short answer questions (based upon the entire syllabus), out of which 5 questions are to be attempted (each carrying 3 marks).

(i) Students will attempt 1 out of 2 questions from each of four units (15 marks each).

Course Objective: The objective of the course is to help the students develop a basic understanding of the financial system, nature of money and the role of financial markets in the economy as well as the role and working of banks in modern monetary economies and financial Intermediation.

Unit – I

Money : Definition, functions, role of money in socialistic and capitalistic economy, kinds of money, Inside and Outside money, money supply-components and sources, money multiplier process, Analysis of money supply in India : Significance and Determinants. Demand for Money: The traditional quantity theory; Fisher's equation ofexchange; Cambridge cash balance approach. Keyensian theory, Friedman's wealth theory, Baumol's and Tobin's analysis, empirical evidence.

Unit – II

Commercial Banks: Systems, Balance Sheet of a bank. Portfolio management-objectives and theories, Innovative banking, Credit creation by Commercial banks. Non-Bank Financial Intermediaries (NBFI's)- meaning and functions. Development banking in India- meaning and functions. impact on Indian economy.

Unit – III

Indian Banking Sector: Commercial Banks: Structure, Nationalisation of banks in India-Introduction, progress, achievements and failures. Banking Sector reforms-review of Narasimham Committee reports, implementation and impact. Regional Rural Banks(R.R. B's); Cooperative Banks in India- Structure, importance and weaknesses.

Central Banking: meaning and functions, role in developing countries, credit control, Reserve Bank of India : limitations of RBI .Monetary policy: Objectives, Targets and Indicators. Lags in Monetary policy

Unit – IV

Rate of Interest: Determination; Theories of the term structure of interest rates, Interest rate policy in India. Money and Capital markets: Structure, Treasury Bills Market, Call money market and Stock markets in India. Dichotomy in Indian money market.

Suggested Readings:

1. Thorn, Richard S., (1976), Introduction to Money and Banking, New York, Harper & Row.
2. Luckett, D.G., (1976), Money and Banking, McGraw Hill, New York.
3. Ritter, L.S. and Sibler, W.L., (1977), Principles of Money, Banking and Markets, Basic Books, New York, 3rd ed.
4. Laidler, D.E.W. (1972), The Demand for Money, Theories and Evidence, Allied Publisher, Delhi.
5. Bhole, L.M., (1998), Financial Institutions and Markets Structure, Growth and Innovations, 2nd ed.
6. Government of India, Economic Survey (various issues).
7. Reserve Bank of India (1985), Report of the Committee to review the working of the Monetary System.
8. Reserve Bank of India (1991), Report of the Committee on the Financial System (Narasimha Committee Report).
9. Gupta S.B. (2010), Monetary Economics- Instituitions, Theory and Policy, S.Chand and company, New Delhi.
10. Pathak Bharti (2019), Indian Financial System, Pearson Education India, Delhi.

Course Outcomes:

Sr. No.	On completing the course, the students will be able to:
CO- 1	Become familiar with different approaches to define money, types, role and functions of money
CO-2	Study Money Multiplier Process and its Determinants
CO-3	Understand commercial banks and Non-banking financial intermediaries as well as central banking in India
CO-4	Develop an understanding about regional rural banks and cooperative banks in India
CO-5	Get knowledge about the concept of rate of interest , determination of rate of interest and term structure of interest rates

KHALSA COLLEGE,AMRITSAR

(AN AUTONOMOUS COLLEGE)

M.A. (ECONOMICS) SEMESTER – I
MAEO-415: Economics of Public Enterprises

Credit Hours/ Week: 5
Credits: 4   **Total Marks: 100**
 L-T- P   **Theory: 75 Marks**
 4 -0- 0   **Internal Assessment: 25 Marks**
Time: 3 Hours
Note: Instructions for the Paper–Setters/Examiners:

(i) First question consisting of 8 short answer questions (based upon the entire syllabus), out of which 5 questions are to be attempted (each carrying 3 marks).

(i) Students will attempt 1 out of 2 questions from each of four units (15 marks each).

Course Objective: Importance of Public Enterprises in Indian Economy and their relevance in open, competitive, globalized world.

Unit – I

Role of Public Sector in economic development. Objectives, scope and growth of public sector in
India. Cost-benefit analysis, shadow prices, social rate of discount, practical approaches in project selection.

Unit – II

Organisational Pattern of public enterprises. Management of Public enterprises. Personal Management in Public Enterprises, Financial management in Public enterprises.

Unit – III

Evaluation of performance of public enterprises, Measurement of efficiency in public enterprises, Pricing Policy of Public Enterprises.

Unit – IV

Accountability of Public Enterprises, Relationship with the government, Auditing of Public Enterprises. Role of Bureau of Public Enterprises, Special Committees in Public Enterprises. Case study of public sector steel industry in India-growth performance, pricing and management.

Suggested Readings:

1. Institute of Public Enterprises, Pricing and Investment in Public Enterprises Lavinge, M., Socialist Economies of Soviet Union and Europe.

2. Khera, S.S., Management and Control in Public Enterprises.

3. Sinha, J.B.S., Some Problems of Public Sector Organisation.

4. Sharma, B.S., Financial Planning in Indian Public Sector.

5. Government of India, Annual Reports on the Industrial and Commercial Undertakings of Central Government.

6. Narayan Laxmi, Principles and Practices of Public Enterprises Management.

7. Aggarwal, G.C., Public Sector Steel Industrial in India

Course Outcomes:

Sr. No.	On completing the course, the students will be able to:
CO- 1	Understand the role, importance and growth of public enterprises
CO-2	Understand the management of public enterprises
CO-3	Understand different project selection techniques
CO-4	Understand various efficiency measurement units
CO-5	Analyse case studies regarding growth, performance, pricing and management of public sector steel industry in India

KHALSA COLLEGE AMRITSAR
(An Autonomous College)

M.A. (ECONOMICS) SEMESTER – II
MAE-421: Micro Economics-II

Credit Hours/ Week: 5
Credits: 4   **Total Marks: 100**
 L-T- P   **Theory: 75 Marks**
 4 -0- 0   **Internal Assessment: 25 Marks**
Time: 3 Hours

Note: Instructions for the Paper–Setters/Examiners:

   (i)   First question consisting of 8 short answer questions (based upon the entire
          syllabus), out of which 5 questions are to be attempted (each carrying 3 marks).
   (i)   Students will attempt 1 out of 2 questions from each of four units (15 marks each).

Course Objective: This course aims to impart the knowledge about different market
conditions prevailing in an economy. It also helps them develop the basic understanding
about various pricing principles to determine price and various theories to determine the
welfare of an economy.

Unit I
Perfect Competition: Short run and long run equilibrium of the firm and industry, price and
output determination, supply curve.
Monopoly – short run and long run equilibrium, price discrimination, inter-temporal price
discrimination and peak-load pricing, monopoly control and regulation.
Monopolistic competition – General and Chamberlin approaches to equilibrium, equilibrium
of the firm and group with product differentiation and selling costs, excess capacity under
monopolist competition, criticism of monopolistic competition.

Unit II
Oligopoly – Non-collusive (Cournot, Bertrand, Edgeworth, Chamberlin, Kinked demand
curve and Stackelberg's solution) and collusive (Cartels and Mergers, price leadership and
basing point price system) models.
Price and output determination under monopsony and bilateral monopoly.

Unit III
Baumol's sales revenue maximization model; Williamson's model of managerial discretion;
Marris model of managerial enterprise; Full cost pricing rule, limit pricing theory.
Game theory and competitive strategy : dominant strategies and nash equilibrium, repeated
games, threats, commitments and credibility.

Neo-classical approach – Marginal productivity theory; Modern Theory of distribution;
technical progress and factor shares.

Unit IV
Pigovian welfare economics; Measurement of social welfare, Pareto optimal conditions;

Perfect competition and pareto optimality; Compensation principle; Social welfare function : Burgeson's criterion, grand utility possibility frontier and welfare function; market failure, externalities and property rights, public goods, incomplete information; Theory of Second Best, Arrow's impossibility theorem.

Partial and General Equilibrium, equity-efficiency trade off; existence, stability and uniqueness of equilibrium and general equilibrium.

Suggested Readings:

1.   Kreps, David M. (1990), A Course in Microeconomic Theory, Princeton University Press, Princeton.
2.   Koutsoyiannis, A. (1979), Modern Microeconomics, (2nd Edition), Macmillan Press, London.
3.   Layard, P.R.G. and A.W. Walters (1978), Microeconomic Theory, McGraw Hill, New York.
4.   Sen, A. (1999), Microeconomics : Theory and Applications, Oxford University Press, New Delhi.
5.   Varian, H. (2000), Microeconomic Analysis, W.W. Norton, New York.
6.   Henderson, J.M. and R.E. Quandit (1980), Microeconomic Theory : A Mathematical Approach, McGraw Hill, New Delhi.
7.   Da Costa G.C. (1980), Production Prices and Distribution, Tata McGraw Hill, New Delhi.
8.   Healthfields and Wibe (1987), An Introduction to Cost and Production Functions, Macmillan, London.
9.   Bronfenbrenner, M. (1979), Income Distribution Theory, Macmillan, London.

Course Outcomes:

S. No	On completing the course, the students will be able to:
CO- 1	Become aware about different market conditions prevailing in an economy.
CO- 2	Understand and analyse the pricing and output decisions under various market structure.
CO- 3	Understand factor pricing and different theories of distribution
CO- 4	Study about partial and general equilibrium analysis
CO- 5	Understand basic tools in analysing the welfare of an economy and evaluate different criteria to assess the economic welfare.

KHALSA COLLEGE AMRITSAR
(An Autonomous College)

M.A. (ECONOMICS) SEMESTER – II

MAE–422: Macro Economics–II

Credit Hours/ Week: 5
Credits: 4   Total Marks: 100
L-T- P   Theory: 75 Marks
4 -0- 0   Internal Assessment: 25 Marks
Time: 3 Hours

Note: Instructions for the Paper–Setters/Examiners:

(i)   First question consisting of 8 short answer questions (based upon the entire syllabus), out of which 5 questions are to be attempted (each carrying 3 marks).
(i)   Students will attempt 1 out of 2 questions from each of four units (15 marks each).

Course Objective: The aim of the course is to make the students understand the basic framework of IS-LM mechanism, relative effectiveness of monetary and fiscal policies ,the basic theories of inflation and features of important growth models.

Unit – I

Neo–classical and Keynesian Synthesis: The IS–LM model; Extension of IS–LM model with government sector, labour market and flexible prices. Relative effectiveness of monetary and fiscal policies.

Unit – II

Theory of Inflation : Classical, Keynesian and Monetarist approaches; Structuralist theory of inflation; Philips curve analysis – Short run and long run Philips curve; Natural Rate of Unemployment hypothesis; Tobin's modified Philips curve; Adaptive expectations and rational expectations; Policies to control inflation.

Unit – III

Business Cycles: Theories of Schumpeter, Kaldor, Samuelson, Hicks and Goodwin's model; Control of business cycles.

Unit – IV

Macroeconomics in an Open Economy: Mundell–Fleming model–Asset markets. Monetary approach to balance of payments.
Recent Developments in Macroeconomics: The New classical critique of micro foundations,the New classical approaches; Policy implications of New classical approach; New Keynesian Approach.

Suggested Readings:

1. Beckerman, W. : An introduction to National Income Analysis.
2. Studenski, Paul A. : The Income of Nations : Part 2, Theory and Methodology.
3. Uma Datta Roy (1995), National Income Accounting, Macmillan, Choudhary.

4. Ackley, G. (1978), Macroeconomics : Theory and Policy, Macmillan, New York.

5. Blackhouse, R. and A. Salansi (Eds.) (2000), Macroeconomics and the Real World (2 Vols.), Oxford University Press, London.

6. Branson, W.A. (1989), Macroeconomic Theory and Policy, (3rd ed.), Harper and Row,
   New York.

7. Dombusch, R. and F. Star (1997), Macroeconomics, McGraw Hill, Inc., New York.

8. Hall, R.E. and J.B. Taylor (1986), Macroeconomics, W.W. Norton, New York.

9. Heljdra, B.J. and V.P. Fred Clock (2001), Foundations of Modern Macroeconomics Oxford University Press, New Delhi.

10. Jha, R. (1991), Contemporary Macroeconomic Theory and Policy, Wiley Eastern Ltd., New Delhi.

11. Romer, D.L. (1996), Advanced Macroeconomics, McGraw Hill Company Ltd., New York.

12. Scarfe, B.L. (1977), Cyce Growth and Inflation, McGraw Hill, New York.

13. Shapiro, E. (1996), Macroeconomic Analysis, Galgotia Publications, New Delhi.

14. Surrey, M.J.C. (Ed.), (1976), Macroeconomic Themes, Oxford University Press, Oxford.

Course Outcomes:

S. No	On completing the course, the students will be able to:
CO- 1	Understand the IS–LM model and its extension with government sector, labour market and flexible prices.
CO- 2	Illustrate the meaning of inflation, deflation, identify different types of inflation, Philips curve.
CO- 3	Understand meaning and different phases of business cycles and demonstrate various theories of business cycles
CO- 4	Analyse Mundell–Fleming model–Asset markets and Monetary approach to balance of payments.
CO- 5	Understand Recent Developments in Macroeconomics

KHALSA COLLEGE AMRITSAR
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M.A. (ECONOMICS) SEMESTER – II
MAE–423: Quantitative Methods for Economists–II

Credit Hours/ Week: 5

Credits: 4	**Total Marks: 100**
L-T- P	**Theory: 75 Marks**
4 -0- 0	**Internal Assessment: 25 Marks**
Time: 3 Hours	

Note: Instructions for the Paper–Setters/Examiners:

(i)   First question consisting of 8 short answer questions (based upon the entire syllabus), out of which 5 questions are to be attempted (each carrying 3 marks).

(i)   Students will attempt 1 out of 2 questions from each of four units (15 marks each).

(ii)   Candidates are allowed to use non-scientific calculator .

Course Objective: The objective of this course is to equip students with the understanding of various statistical techniques required for economic applications.

Unit – I

Correlation: Meaning and Types of correlation; Properties of Correlation coefficient, Karl Pearson's product moment method and Spearman's rank correlation coefficients method to calculate Correlation Coefficients; Concepts of Partial and multiple correlation coefficients.

Regression: Meaning and Types of Regression, Properties of Regression Coefficients, Least–square technique to estimate regression lines; and the concept of multiple regression (simple applications only).

Unit – II

Analysis of Time Series : Definition, components of time series, Measurement of trend by Moving Average Method and Least Square Method, measurement of seasonal variations. Methods of estimation of non–linear equations – parabolic, exponential, geometric, modified exponential, Gompertz and logistic.

Unit – III

Probability: Deterministic and non–deterministic experiments; Classical and empirical definitions of probability; Laws of addition and multiplication; Conditional probability; Baye's theorem and its applications. Elementary concept of random variable; Probability mass and density functions; Expectation, moments; Properties (without derivations) of binomial, Poisson and normal distributions.

Unit – IV

Basic concepts of sampling – various random and non–random sampling techniques; sampling distribution of a statistic; Concepts of statistical hypotheses – Null and alternative; level of significance; Type–1 and Type–2 errors; Confidence interval; Hypothesis testing in respect of means and proportions.

Suggested Readings:

1.   Chou, Y. (1975), Statistical Analysis, Holt Reinhart, General Statistics, Prentice Hall of India, New Delhi.

2.   Croxton, Crowden and Klein (1971), Applied General Statistics, Prentice Hall of India, New Delhi.

3.   Millar, J. (1996), Statistics for Advanced Level, Cambridge University Press, Cambridge.

4.   Nagar, A.L. and R.K. Das (1993), Basic Statistics, Oxford University Press, New Delhi.

5.   Hogg, R.V. and A.T. Crag (1970), Introduction to Mathematical Statistics (3rd Edition),Macmillan Publishing Co. New York.

6.   Sukhtame, P.V. and B.V. Sukhtame (1970), Sampling Theory of Survey with Applications, Iowa State University Press, Ames.

Course Outcomes:

S. No	On completing the course, the students will be able to:
CO- 1	Understand the estimation of simple, partial and multiple correlation and regression coefficients and their interpretation
CO- 2	Understand the definition and components of Time series analysis and measurement of secular Trend and Seasonal variations
CO- 3	Understand the concepts and estimation of nonlinear regression
CO- 4	Understand the concept of probability, mathematical expectations, moments and the properties of theoretical probability distributions.
CO- 5	Understand various techniques of sampling and testing of hypothesis in case of large samples.

KHALSA COLLEGE AMRITSAR
(An Autonomous College)
M.A. (ECONOMICS) SEMESTER – II
MAEO-424: Economics of Agriculture

Credit Hours/ Week: 5
Credits: 4   **Total Marks: 100**
L-T- P   **Theory: 75 Marks**
4 -0- 0   **Internal Assessment: 25 Marks**
Time: 3 Hours
Note: Instructions for the Paper–Setters/Examiners:

(i)   First question consisting of 8 short answer questions (based upon the entire syllabus), out of which 5 questions are to be attempted (each carrying 3 marks).
(i)   Students will attempt 1 out of 2 questions from each of four units (15 marks each).

Course Objective: The course aims to provide students the knowledge about the various models of agriculture development, challenges of green revolution, understanding issue of food security, sustainable development and to understand various aspects of Indian agricultural marketing.

Unit I

Basic Agricultural Economics – Meaning and scope .Role of agriculture in Economic development .Interdependence between agriculture and industry. Farm Organisation – Introduction, peasent farming, capitalistic farming, state farming ,collective farming, cooperative farming.Models of agricultural development – Lewis, Fei-Ranis, Gorgenson's, Mellor, Schultz and Boserup's model.

Unit II

Basic Inputs – Irrigation, HYV seeds, mechanization, distribution mechanism of inputs; New agricultural strategy and its impact on employment and income distribution.
Food security and international trade, concept, threat, indicators and mechanism to food security. Food assistance programme (Domestic and International).

Unit III

Institutional Structure – Nature of emerging agrarian structure – co-operative farming and its evaluation with reference to productivity, employment and income distribution, Environment and soil erosion, sustainable development.
Organic farming – meaning, techniques of organic farming and its scope in India.

Unit IV

Agricultural Marketing in India– Nature of supply and demand for agricultural products; income andprice elasticity of demand and supply, rationale for stateintervention; agricultural price policy (recent). Agricultural credit in India- Sources and problems.
Main features of International trade in Agri-products. WTO – subsidies and Indian agriculture.

Suggested Readings:

1. Bansal, P.C. (1981), Agricultural Problems of India, CBS, Delhi.

2. Bhalla, G.S. and Tyagi, D.S. (1989), Patterns in Indian Agricultural Development, RSID.

3. Dantwala, M.L. (1986), Agricultural Growth India, I.S.A.E.

4. Dasgupta, B. (1980), The New Agricultural Technology in India, Mcmillan.

5. Economic and Political Weekly, Regular Features on Review of Agriculture.

6. Kahlon, A.S. (1984), Agriculture Pricing Policy in India, Allied Publishers, New Delhi.

7. Mahendran T.(2008), Agriculture Development in India, Abhijeet Publications, Delhi.

8. Mellor,J.W.(1966),The Economics of Agriculture Development,Cornell University Press.

9. Rudra A. (1985), Indian Agriculture Economics, Allied Publishers , New Delhi.

10. Schultz, T.W. (1967), Transforming Traditional Agriculture, Yales University Press.

11. Soni, R.N.(2017), Leading Issues in Agriculture Economics, Arihant Press, Jalandhar.

12. Southworth, H.M. and Johnston, B.F. (ed.) (1967), Agricultural Development and Economic Growth, Cornell University Press.

Course Outcomes:

Sr. No.	On completing the course, the students will be able to:
CO- 1	Understand the role of agriculture in economic development
CO-2	Acquire knowledge about various models of agricultural development
CO-3	Understand the concepts of New Agricultural strategy with reference to Green revolution and its implications for income distribution and employment
CO-4	Understand various types of agrarian structures with emphasis on cooperative farming with special reference to India and the concepts of sustainable development and organic farming
CO-5	Understand various aspects of agricultural price policy and agriculture marketing

KHALSA COLLEGE AMRITSAR
(An Autonomous College)

M.A. (ECONOMICS) SEMESTER – II
MAEO-425: History of Economic Thought

Credit Hours/ Week: 5
Credits: 4   **Total Marks: 100**
L-T- P   **Theory: 75 Marks**
4 -0- 0   **Internal Assessment: 25 Marks**
Time: 3 Hours
Note: Instructions for the Paper–Setters/Examiners:

   (ii)   First question consisting of 8 short answer questions (based upon the entire
          syllabus), out of which 5 questions are to be attempted (each carrying 3 marks).
   (ii)   Students will attempt 1 out of 2 questions from each of four units (15 marks each).

Course Objective: The course aims to provide knowledge about how nations have
organized, managed and used their resources in the past. It will familiarize students with
different schools of economic thought and introduce them to the work of key economists in
the history of economics.

Unit-I
Mercantilism: Its origin and content - economic ideas of Petty, Cantillon, Locke and Hume.
Physiocracy: Natural order, primacy of agriculture, social classes and circulation of wealth.

Unit-II
The Classical System: Adam Smith- Division of Labour, theory of value and
distribution, economic growth and international trade; David Ricardo- Theory of value
and distribution, foreign trade, economic development and theory of rent; T.R. Malthus-
Theory of Population, theory of gluts; J.S. Mill- Leissez faire and protection; J.B. Say-
Law of Markets; Karl Marx: dynamics of social change, theory of value and surplus
value, theory of capitalist competition.

Unit-III
The Marginalists and Neo-Classicism: Precursors to marginalism- Gossen, Jevons,
Menger and Walras; The Austrian School- Wiser and Bohm-Bawerk: Theory of capital
and distribution; K. Wicksell and the Swedish School; Wicksteed on laws of distribution;
The American Contribution: Clark, Walker and Schumpeter on the theory of growth and
business cycles; Marshallian Economics: Price determination and elasticites, consumer
surplus, costs and economies, rent and profit.

Unit-IV
Keynes and Post Keynesian developments: Marginal efficiency of capital and
investment, theory of wages and interest, underemployment equilibrium and the role of
fiscal policy, theory of multiplier and business cycles; Post Keynesian developments in
consumption function, quantity theory of money, inflation, business cycles and economic
growth.

Suggested Readings:

1. Hanley, L.H. : History of Economic Thought, 1949.
2. Blaug, M. : Economic Theory in Retrospect, 1968.
3. Schumpeter, J.A. : History of Economic Analysis, 1954.
4. Spiegel, H.W. : The Growth of Economic Thought, 1971.
5. Roll, E. : A History of Economic Thought, 1956.
6. Friedman, M. : A Theory of Consumption Function, 1957.
7. Hicks, J.R. : A Contribution to the Theory of Business Cycles, 1960.
8. Domar, E. : Essays in the Theory of Economic Growth, 1957.
9. Gide, C. and C. Rist : A History of Economic Doctrines, 1948.

Course Outcomes:

Sr. No.	On completing the course, the students will be able to:
CO- 1	Appreciate the main contributions to economics during the Classical and Neo Classical Period
CO-2	Compare alternative views and approaches to Economics
CO-3	Contrast Developments in Various countries
CO-4	Become familiar with major personalities and literature of economics.
CO-5	Understand key models and concepts of history of economic thought.

KHALSA COLLEGE AMRITSAR
(An Autonomous College)
M.A. (ECONOMICS) SEMESTER – III

MAE-531: Economics of Development

Credit Hours/ Week: 5
Credits: 4   **Total Marks: 100**
L-T- P   **Theory: 75 Marks**
4 -0- 0   **Internal Assessment: 25 Marks**
Time: 3 Hours

Note: Instructions for the Paper–Setters/Examiners:

(i)   First question consisting of 8 short answer questions (based upon the entire syllabus), out of which 5 questions are to be attempted (each carrying 3 marks).
(ii)   Students will attempt 1 out of 2 questions from each of four units (15 marks each).

Course Objective: Students will be able to understand the difference between Economic growth and development , the concept of sustainable economic development and its importance and will learn the theories of growth and development .

Unit I
Economic growth and economic development – Meaning and measurement Concept of sustainable development. Human Development Index and Physical Quality of Life Index (PQLI). Obstacles to economic development, Sources of economic growth, Growth and Income Distribution : The Kuznets Hypothesis.
Growth models – Harrod-Domar, Solow, Meade, Joan Robinson, Kaldor.

Unit II
Theories of Development – Classical, Marxian, Schumpeter, Stage theory.
Approaches to Development – Myrdals theory of circular causation, Social Dualism, Technological Dualsim, Models of Dualistic growth (Lewis, Ranis and Fei and Jorgenson models).

Unit III
Strategies of development: Big push, Balanced growth, Unbalanced growth, Critical Minimum Efforts thesis, Low level equilibrium trap, Dependency theory.Agriculture and economic development.

Unit IV
Trade and development, two-gap theory, import substitution vs. export-led strategies. Role of capital formation, internal and external sources of capital formation, human capital formation and economic development, Role of foreign investment in economic development.

Suggested Readings:
1. Yotopoulos and Nugent (1976), Economics of Development – Empirical Investigation, Harper and Row, New York.
2. Higgins, B. (1966), Economic Development – Problems, Patterns and Policies, Central Book Depot, Allahabad.
3. Todaro, M.P. (1966), Economic Development in Third World, Orient Longman, Hyderabad.
4. Meier, G. (ed.) (1995), Leading Issues in Economic Development, Oxford University, New Delhi.
5. Thirlwall, A.P. (1976), Financing Economic Development, Macmillan, London.
6. Griffin &Enos. (1970), Planning Development, Edison-Wesley, London.
7. Eckaus and Parikh (1968), Planning for Growth, MIT Press, Cambridge.
8. Rudra, A. (1975), Indian Plan Models, Allied, Bombay.
9. U.N.I.D.O. (1978), Guidelines for Project Evaluation, Oxford & IBH, New Delhi.
10. Chenery, H. and T.N. Srinivasan (Eds.) (1989), Handbook of Development Economics, Vols. 1 & 2, Elsevier, Amsterdam.
11. Ghatak, S. (1986), An Introduction to Development Economics, Allen and Unwin, London.
12. Hogendorn, J. (1996), Economic Development, W.W. Norton, New York.
13. Meier, G.M. and D. Seers (Eds.) (1987), Pioneers in Development, Oxford University Press, New York.
14. Mehrotra S. and J. Richard (1998), Development with a Human Face, Oxford University Press, New Delhi.

Course Outcomes:

S. No	On completing the course, the students will be able to:
CO- 1	Understand the concepts of economic growth and economic development
CO- 2	Learn about various growth models and theories of development
CO- 3	Understand the conceptual bases of Human development index and physical quality of life index
CO- 4	Understand the importance of human capital as an essential component for economic development
CO- 5	Understand different strategies of economic development

KHALSA COLLEGE AMRITSAR

(An Autonomous College)
M.A. (ECONOMICS) SEMESTER – III
MAE-532: International Economics-I

Credit Hours/ Week: 5
Credits: 4   **Total Marks: 100**
L-T- P   **Theory: 75 Marks**
 4 -0- 0   **Internal Assessment: 25 Marks**
Time: 3 Hours
Note: Instructions for the Paper–Setters/Examiners:

(i)   First question consisting of 8 short answer questions (based upon the entire syllabus), out of which 5 questions are to be attempted (each carrying 3 marks).
(ii)   Students will attempt 1 out of 2 questions from each of four units (15 marks each).

Course Objective: The objective of this course is to understand the theories governing international trade and to study the impact of various tariff and non tariff barriers on international trade and Economic development

Unit – I

The pure theory of international trade – theories of absolute cost advantage, comparative cost advantage and opportunity costs, modern theory (Heckscher-Ohlin theory) of international trade; Theorem of factor price equalization; Empirical testing of Heckscher-Ohlin theory of International trade (Leontief's Paradox).

Unit – II

Kravis and Linder theory of trade, Role of dynamic factors, i.e. changes in tastes, technology and factor endowments in explaining the emergence of trade; The Rybnszynski theorem; Concept and policy implications of immiserizing growth; Causes of emergence and measurement of intra –industry trade and its impact on developing economies.

Unit – III

Measurements of gains from trade and their distribution; Concepts of terms of trade, their uses and limitations; Hypothesis of secular deterioration of terms of trade, its empirical relevance and policy implications for less developed countries; Trade as an engine of economic growth.

Unit – IV

The theory of interventions (Tariffs, Quotas and non-tariff barriers); Economic effects of tariffs and quotas on national income, output, employment, terms of trade, income distribution, balance of payments on trade partners both in partial and general equilibrium analysis. The political economy of non-tariff barriers and their implications; nominal, effective and optimum rates of tariffs – their measurement, impact and welfare implications.

Suggested Readings:

1. Bhagwati, J. (Ed.) (1981), International Trade : Selected Readings, Cambridge University Press, Massachusetts.
2. M. (1990), International Trade : Theory and Policy, McGraw Hill, Kogakusha, Japan.
3. Kenen, P.B. (1994), The International Economy, Cambridge University Press, London.
4. Kindleberger, C.P. (1973), International Economics, R.D. Irwin, Homewood.
5. Krugman, P.B. and M. Dkstfeld (1994), International Economics, Theory and Policy, Glenview, Foresman.
6. Salvatore, D. (1997), International Economics, Prentice Hall, Upper Saddle, NJJ. New York.
7. Soderston, Bo (1991), International Economics, TheMcmillan Press Ltd. London.
8. Corden, W.M. (1965), Recent Developments in the Theory of International Trade, Princeton University Press, Princeton.
9. Greenway, D. (1983), International Trade Policy, Macmillan Publishers Ltd., London.
10. Aggarwal, M.R. (1979), Economic Cooperation, South Aisa, S. Chand and Co., New Delhi.
11. Godstein, M. (1998), The Asian Financial Crisis : Causes and Systematic Implication, Institute for International Economics, Washington, D.C.
12. Heller, H. Robert (1968), International Monetary Economics, Prentice Hall, India.
13. Niehand, J. (1984), International Monetary Economics, John Hopkins University Press, Baltimore.
14. Brahmananda, P.R. (1982), The IMF Loan and India's Economic Failure, Himalaya Publishing House, Bombay.
15. Kenen, P.B. (1995), Economic and Monetary Union in Europe, Cambridge University Press, U.K.
16. Soloman, R. (1982), The International Monetary System 1946-85 Harper and Row Publishers, New York.
17. Tew, B. (1985), The Evaluation of the International Monetary System, 1945-85, Hutchinson.

Course Outcomes:

Sr. No.	On completing the course, the students will be able to:
CO- 1	Recall the meaning of internal and International trade.
CO-2	Analyse different theories governing international trade and their empirical testing
CO-3	Understand the causes and importance of Intra-industry trade and describe trade as an engine of growth
CO-4	Understand various concepts of terms of trade and the empirical relevance of the hypothesis of secular deterioration in terms of trade for less developed countries.
CO-5	Understand the meaning and types of various tariff and non-tariff barriers and their impact on different economic variables

KHALSA COLLEGE AMRITSAR
(An Autonomous College)

M.A. (ECONOMICS) SEMESTER – III
MAE-533: Indian Economy

Credit Hours/ Week: 5
Credits: 4   **Total Marks: 100**
 L-T- P   **Theory: 75 Marks**
 4 -0- 0   **Internal Assessment: 25 Marks**
Time: 3 Hours

Note: Instructions for the Paper–Setters/Examiners:

  (i)   First question consisting of 8 short answer questions (based upon the entire syllabus), out of which 5 questions are to be attempted (each carrying 3 marks).
  (ii)   Students will attempt 1 out of 2 questions from each of four units (15 marks each).

Course Objective: The objective of the course is to make students conversant with the concepts of national income, economic planning in India and major economic problems that afflict the economy along with the potential solutions and policies pursued to redress the same. They also gain insight into the performance of agricultural, industrial and external sector of India and transformative changes there in, in the current times.

Unit – I
Indian Economy
National Income of India: Growth, Structure, Inter-state variations; limitations of national income estimates. Indian Planning: Need, objectives, Types, Strategies and Evaluation. Achievements and Appraisal of 11th Five Year Plan. 12th Five Year Plan- Introduction to NITI Aayog: Introduction and Objectives

Unit – II
Major Economic Problems : Unemployment, Poverty and inequalities, Inflation,
Regional imbalances, Parallel Economy

Unit – III
Agriculture : Production and productivity trends, Green Revolution, Role of institutional and technological factors, Agriculture Price Policy, Food Security and sustainable agricultural development.

Unit – IV
Industrial sector : Policy, pattern and performance, Public vs Private Sector, Public-private partnership.
Foreign sector : Composition, growth, pattern and trends, Role of MNCs, Balance of payments, W.T.O. and India.

Suggested Readings:

1.   Ahluwalia, I.J. and I.M.D. Little (Eds.)(1999), India's Economic Reforms and Development(Essay in honour of Manmohan Singh, Oxford University Press, New Delhi.
2.   Bardhan , P.K. (9th Edition) (1999), The Political Economy of Development in India, Oxford University Press, New Delhi.
3.   Bawa, R.S. and P.S. Raikhy (Ed.) (1997), Structural Changes in Indian Economy, Guru Nanak Dev University Press, Amritsar.
4.   Brahmananda, P.R. and V.R. Panchmukhi (Eds.) (2001), Development Experience in the Indian Economy : Inter-State Perspectives, Bookwell, Delhi.
5.   Chakravarty, S. (1987), Development Planning : The Indian Experience, Oxford University Press, New Delhi.
6.   Dantwala, M.L. (1996), Dilemmas of Growth : The Indian Experience, Sage Publications, New Delhi.
7.   Datt, R. (Ed.) (2001), Second Generation Economic Reforms in India, Deep & Deep Publications, New Delhi.
8.   Government of India, Economic Survey, (Annual), Ministry of Finance, New Delhi.
9.   Jain, A.K. (1986), Economic Planning in India, Ashish Publishing House, New Delhi.
10.   Jalan, B. (1992), The Indian Economy – Problems and Prospects, New Delhi.
11.   Jalan, B. (1996), India's Economy Policy – Preparing for the Twenty Fist Century, Viking, New Delhi.
12.   Joshi, V. and I.M.D. Little (1999), India : Macro Economics and Political Economy, 1964-1991, Oxford University Press, New Delhi.
13.   Parikh, K.S. (1999), Indian Development Report – 1999-2000, Oxford University Press, New Delhi.
14.   Handbook on Indian Economy – RBI Publication.
15.   Sandesara, J.C. (1992), Industrial Policy and Planning, 1947-1991 : Tendencies, Interpretations and Issues, Sage Publications, New Delhi.
16.   Sen, R.K. and B. Chatterjee (2001), Indian Economy : Agenda for 21st Century (Essays in honour of Prof. P.R. Brahmananda), Deep & Deep Publications, New Delhi.
17.   Bawa, R.S. and P.S. Raikhy (2000), Punjab Economy:Emerging Issues,GNDU, Asr.

Course Outcomes:

Sr. No.	On completing the course, the students will be able to:
CO- 1	Develop comprehensive understanding about the growth and structure of National Income in India.
CO-2	Evaluate Indian economic planning, have knowledge about various objectives of planning along with introduction to Niti Aayog
CO-3	Analyse the major economic problems of India and understand various policies pursued/implemented for their effective redressal.
CO-4	Understand the importance, progress and changing nature of agriculture sector and its contribution to the economy as a whole
CO-5	Examine the pattern and performance of the industrial sector of the economy, transformative changes therein and analyse various industrial policies implemented so far.

KHALSA COLLEGE AMRITSAR
(An Autonomous College)
M.A. (ECONOMICS) SEMESTER – III
MAEO-534: Public Finance

Credit Hours/ Week: 5
Credits: 4   **Total Marks: 100**
L-T- P   **Theory: 75 Marks**
4 -0- 0   **Internal Assessment: 25 Marks**
Time: 3 Hours

Note: Instructions for the Paper–Setters/Examiners:

   (i)   First question consisting of 8 short answer questions (based upon the entire
           syllabus), out of which 5 questions are to be attempted (each carrying 3 marks).
   (ii)   Students will attempt 1 out of 2 questions from each of four units (15 marks each).

Course Objective: Objective is to help students understand how Centre and State
Governments manage their revenue and expenditure. Public Debt, Financial Stability, Budget
Formulation and many other vital topics are covered in it.

Unit – I

Meaning and scope of Public Finance, Role of Public Finance in developing countries.
Distinction between public, private and merit goods.
Public revenue : sources, taxation, tax elasticity and buoyancy, taxable capacity and tax
effort;
Theory of incidence; equity in taxation; principles of taxation; direct and indirect taxes; effect
of taxation on production and distribution; major taxes in India; tax reforms in India.
Goods and Services Tax: Merits and Demerits.

Unit – II

Theory of public expenditure, structure and growth of public expenditure, reasons for growth
in public expenditure; Wagner's law; Effects of public expenditure on production and
distribution. Role of public expenditure in developing countries.

Unit – III

Public budgets: kinds of budget, programme budgeting and zero-base budgeting; different
concepts of budget deficits, budget of Union Government in India.
Public debt: classification, significance and burden of public debt, principles of debt
management, external debt servicing, Public debt in India.

Unit – IV

Fiscal federalism – theory and problems. Criteria for resource transfer from Union to States,
Centre-State financial relations in India, recommendations of the latest Finance Commission.
Fiscal policy – objectives, interdependence of monetary and fiscal policies.

Suggested Readings:

1. Musgrave, R.A. (1959), The Theory of Public Finance, McGraw Hill, Kogakusha, Tokyo.

2. Musgrave, R.A. and P.B. Musgrave (1976), Public Finance in Theory and Practice, McGrawHill, Kogakusha, Tokyo.

3. Shome, P. (Ed.) (1995), Tax Policy : Handbook, Tax Division, Fiscal AffairsDepartment,International Monetary Fund, Washington D.C.

4. Herber, B.P. (1967), Modern Public Finance, Richard D. Irwin, Homewood.

5. Chelliah, Raja J. (1971), Fiscal Policy in Underdeveloped Countries, George Allen and Unwin, London.

6. Srivastava, D.K. (Ed.) (2000), Fiscal Federalism in India, Har-Anand Publications Ltd., NewDelhi.

7. Government of India (1992), Reports of the Tax Reforms Committee – Interim and Final (Chariman : Raja J. Chelliah).

8. Mundle, S. (1999), Public Finance Policy : Issues for India, Oxford University Press, NewDelhi.

Course Outcomes:

Sr. No.	On completing the course, the students will be able to:
CO- 1	Attain the knowledge about the sources of Public Revenue and taxable capacity
CO-2	Understand the causes of growing public expenditure and the impact of public expenditure on production and distribution
CO-3	Analyse the possible burden, benefits and distribution of various types of taxes
CO-4	Gain understanding of different kinds of budget and budget of Union Government in India
CO-5	Learn about central state financial relations in India and its fiscal Policy

KHALSA COLLEGE AMRITSAR
(An Autonomous College)
M.A. (Economics) Semester-III
MAEO-535: Economics of Labour

Credit Hours/ Week: 5
Credits: 4   **Total Marks: 100**
L-T- P   **Theory: 75 Marks**
4 -0- 0   **Internal Assessment: 25 Marks**
Time: 3 Hours

Note: Instructions for the Paper–Setters/Examiners:

(i)   First question consisting of 8 short answer questions (based upon the entire syllabus), out of which 5 questions are to be attempted (each carrying 3 marks).
(ii)   Students will attempt 1 out of 2 questions from each of four units (15 marks each).

Course Objective: Students will understand the basics of labour market, labour policy and wage policy. They will also gain knowledge about the issues related to industrial disputes and dispute settlement machinery as well as about the social security measures and labour market reforms in India.

Unit – I
Nature, scope and subject matter of labour economics; Labour Market : Concept, characteristics, nature and characteristics and growth of labour markets in India. Theories of Labour markets : Classical, Neo-classical, Dualistic Labour Markets.

Unit – II

Employment and Unemployment – Concept, types and measurements; nature of unemployment in India, Employment policy in five year plans.
Wages: classical and neo-classical and bargaining theories of Wages. Concept of Wages – minimum wage, living wage and fair wages in India. Wages and productivity.

Unit – III

Trade Unions; Objectives and functions, Trade unions in India.
Industrial Relations in India. Industrial Disuputes – Causes and extent. Dispute settlement Machinery in India in the framework of Industrial Disputes Act.

Unit – IV
Social Security – social assistance, social insurance and social security policy in India. Labour Welfare: State policies with respect to labour welfare in India. Labour market reforms in India exit policy and measures to make labour market flexible; Second National Commission on labour. Globalization and labour markets.

Suggested Readings:
1. Datar, B.N.(1968) : Labour Economics, Allied Publishers, Delhi.
2. Dunlop J.T. (ed)(1957) : Theory of Wages Determination, Palgrave Macmillan.
3. Dunlop, J.T(2014), Labour in Twentieth Century, Acedemic Press.
4. Dunlop, J.T.(1993) : Industrial Relations Systems, Harward Business School press.

5. Hajela, P.D. (1998), Labour Restructuring in India : A Critique of the New Economic Policies, Commonwealth Publishers, New Delhi.
6. I.L.O. : Approaches to Social Society.
7. Kadukar P.M.(2021), Fundamentals of Labour Economics, Himalaya Publishing House, New Delhi.
8. Lester, R.A. (1964), Economics of Labour, (2nd Edition), Macmillan, New York.
9. Government of India (1967) Indian Labour Year Book.
10. McConnell, C.R. and S.L. Brue (1986), Contemporary Labour Economics, McGraw-Hill,
    New York.
 12.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.
11. Sexena, R.C.(1995), Labour Problems and Social Welfare, Jai Parkash Nath Publishers, Meerut.
12. Singh, V.B(1967), An Introduction to the Study of Labour Problems, Agarwal Publishers, Delhi.
13. Venkata Ratnam, C.S. (2001), Globalization and Labour-Management Relations-Dynamics of Change, Sage Publications , New Delhi.

Course Outcomes:

Sr. No.	On completing the course, the students will be able to:
CO- 1	Analyse different theories of labour market
CO-2	Understand the influence of labour unions on the operation of labour markets
CO-3	Learn about the nature of unemployment in India , employment policy and different concepts of wages
CO-4	Understand the concepts of social security and labour welfare with respect to India
CO-5	Understand the relationship between current phase of globalisation and labour markets

Credit Hours/ Week: 5
Credits: 4   **Total Marks: 100**
L-T- P   **Theory: 75 Marks**
4 -0- 0   **Internal Assessment: 25 Marks**
Time: 3 Hours
Note: Instructions for the Paper–Setters/Examiners:

(i)   First question consisting of 8 short answer questions (based upon the entire syllabus), out of which 5 questions are to be attempted (each carrying 3 marks).
(ii)   Students will attempt 1 out of 2 questions from each of four units (15 marks each).

Course Objective: The aim of this course is to make the students understand the different planning systems and relevance of planning in modern era, the concept of appropriate technology for under developed countries and transfer of technology ,the use of cost-benefit analysis and different plan models.

Unit – I
Economic Planning : Meaning, objectives, rationale and types of planning; Different planning systems, Requisites for successful planning. Planning in third world countries in the context of Globalisation and Liberalisation.

Unit – II
Investment criteria: Rationale and types. Choice of Technique: Sen-Dobb Thesis, labour intensive vs. capital intensive technology; Choice of technique in underdeveloped countries and appropriate technique for UDC's. International transfer of technology- channels, importance and problems in the transfer of technology.

Unit – III
Project evaluation: Meaning, origin, rationale, project planning and commercial profitability criteria; social cost benefit analysis-meaning, technique and importance. Shadow Prices: Meaning, importance and methods to compute shadow prices, Little Mirrless and UNDIO approaches – A comparison.

UNIT – IV
Indian plan models: Harrod-Domar, Mahalanobis, Frisch and Sandee, Manne and Rudra, CELP model and its applications.
 Indian Planning: Objectives, strategy and evaluation of Indian planning. Resource mobilization for Indian plans.

Suggested Readings:

1.   Griffin, K.D. and Enos, J. L., Planning and Development.

2.   Rudra, Ashok, Indian Plan Models.

3.   Eckaus, P.S. and Parikh, K.S., Planning for Growth.

4.   Todaro, P., Development Planning : Models & Methods

5.   Sen, A.K., Choice of Techniques.

6.   United Nations, Guidelines for Project Evaluation.

7.   Bhathacharya, D., India's Five Year Plans: Economic Analysis.

8.   Yotopoulous, P.A. and Nugent, G., Economics of Development and Planning: An Empirical Analysis.

9.   Meier, G (Ed.), Leading Issues in Economic Development (selected readings).

Course Outcomes:

S.No	On completing the course, the students will be able to:
CO- 1	Understand different planning systems and the relevance of planning in third world countries
CO- 2	Learn about project evaluation and cost benefit analysis
CO- 3	Understand Indian plan models and evaluation of Indian planning
CO- 4	Gain knowledge about choice of technique
CO- 5	Understand the importance of and problems in international transfer of technology

KHALSA COLLEGE AMRITSAR
(An Autonomous College)
M.A. (ECONOMICS) SEMESTER – IV

MAE-542: International Economics-II

Credit Hours/ Week: 5
Credits: 4   **Total Marks: 100**
L-T- P   **Theory: 75 Marks**
4 -0- 0   **Internal Assessment: 25 Marks**
Time: 3 Hours

Note: Instructions for the Paper–Setters/Examiners:

(i) First question consisting of 8 short answer questions (based upon the entire syllabus), out of which 5 questions are to be attempted (each carrying 3 marks).
(ii) Students will attempt 1 out of 2 questions from each of four units (15 marks each).

Course Objective: The objective of this course is to study the mechanism to correct disequilibrium in Balance of payments , theories for the determination of foreign rate of exchange and the role of various international financial institutions to overcome the trade and foreign exchange related problems.

Unit – I
Meaning and components of Balance of Payments; Equilibrium and disequilibrium in the balance of payments; The process of adjustment under the systems of fixed exchange rates and flexible exchange rates; Expenditure-reducing and expenditure-switching policies and direct controls for adjustment; Policies for achieving internal and external equilibrium simultaneously under alternative exchange rate regimes.

Unit – II
Exchange rate; meaning and theories for the determination of exchange rate (Purchasing Power Parity (PPP), Monetary, Portfolio and balance of payments). A critical review of the monetary approach to the theory of balance of payments adjustment; Relative merits and demerits of Fixed and Flexible exchange rates in the context of growth and development in developing countries.

Unit – III
Forms of economic Integration; Static and Dynamic effects of a custom union and free trade area; Rationale and economic progress of SAARC/SAPTA and ASEAN regions. Problems and prospects of forming a custom union in the Asian Regionalism (European Union (EU), NAFTA); Multilateralism and WTO; Theory of short-term capital movements and East-Asian Crisis and lessons for developing countries.

Unit – IV
Emerging International Monetary System with special reference of Post-Maastricht developments and developing countries; Reforms of the International Monetary System. Meaning of Portfolio and Foreign Direct Investments, their merits and demerits.
International Debt Crisis. International trade and financial institutions – Functions of WTO (TRIPS, TRIMS).
IMF: Need, adequacy and determinants of international reserves; Conditionality clause of IMF. World Bank and Asian Development Bank – Their achievements and failures; WTO and World Bank from the point of view of India.

Suggested Readings:

1. Bhagwati, J. (Ed.) (1981), International Trade : Selected Readings, Cambridge University Press, Massachusetts.
2. M. (1990), International Trade : Theory and Policy, McGraw Hill, Kogakusha, Japan.
3. Kenen, P.B. (1994), The International Economy, Cambridge University Press, London.
4. Kindleberger, C.P. (1973), International Economics, R.D. Irwin, Homewood.
5. Krugman, P.B. and M. Dkstfeld (1994), International Economics, Theory and Policy, Glenview, Foresman.
6. Salvatore, D. (1997), International Economics, Prentice Hall, Upper Saddle, NJJ. New York.
7. Soderston, Bo (1991), International Economics, The Mcmillan Press Ltd. London.
8. Corden, W.M. (1965), Recent Developments in the Theory of International Trade, Princeton University Press, Princeton.
9. Greenway, D. (1983), International Trade Policy, Macmillan Publishers Ltd., London.
10. Aggarwal, M.R. (1979), Economic Cooperation, South Aisa, S. Chand and Co., New Delhi.
11. Godstein, M. (1998), The Asian Financial Crisis : Causes and Systematic Implication, Institute for International Economics, Washington, D.C.
12. Heller, H. Robert (1968), International Monetary Economics, Prentice Hall, India.
13. Niehand, J. (1984), International Monetary Economics, John Hopkins University Press, Baltimore.
14. Brahmananda, P.R. (1982), The IMF Loan and India's Economic Failure, Himalaya Publishing House, Bombay.
15. Kenen, P.B. (1995), Economic and Monetary Union in Europe, Cambridge University Press, U.K.
16. Soloman, R. (1982), The International Monetary System 1946-85 Harper and Row Publishers, New York.
17. Tew, B. (1985), The Evaluation of the International Monetary System, 1945-85, Hutchinson.
18. Whalley, John (1985), Trade Liberalization Among Major Trading Areas, Cambridge University Press, Mass.

Course Outcomes:

Sr. No.	On completing the course, the students will be able to:
CO- 1	Recall the meaning and components of Balance of payments and understand the process of adjustment in Balance of Payment under the system of fixed and flexible exchange rates.
CO-2	Understand the meaning of foreign rate of exchange and analyse the theories for the determination of exchange rate
CO-3	Understand various forms of economic co-operation and the objectives and achievements of WTO, SAARC, ASEAN, NAFTA and EU.
CO-4	Understand the working of current international monetary system and the functions of major international financial institutions like World Bank and IMF.
CO-5	Analyse the importance of international capital movements

KHALSA COLLEGE AMRITSAR
(An Autonomous College)
M.A. (ECONOMICS) SEMESTER – IV
MAE-543: Punjab Economy

Credit Hours/ Week: 5
Credits: 4   **Total Marks: 100**
L-T- P   **Theory: 75 Marks**
4 -0- 0   **Internal Assessment: 25 Marks**
Time: 3 Hours

Note: Instructions for the Paper–Setters/Examiners:

(i)   First question consisting of 8 short answer questions (based upon the entire syllabus), out of which 5 questions are to be attempted (each carrying 3 marks).
(ii)   Students will attempt 1 out of 2 questions from each of four units (15 marks each).

Course Objective: The objective of this course is to make students well versed in the concepts relating to structure of the state economy alongwith the problems of unemployment and population besetting the economy. This paper enables them to comprehend the recent trends and changes in Punjab's agricultural and industrial sectors. They also gain knowledge regarding the causes and impact of current fiscal crisis on the economy of state and its possible solutions.

Unit – I
Introduction to Punjab Economy: Structure of the economy; Population problem, Unemployment, Physical infrastructure : Role, growth and performance.

Unit – II
Agriculture: Output and cropping pattern, Green Revolution, its impact and implications. Agricultural Diversification; Need, potential and constraints; Rural credit, Agricultural Marketing; Contract farming : Need, growth and problems.

Unit – **III**

Industrial Development: Pattern, performance and potential, State and Industrial development; Recent development in Industrial Policy in Punjab; Disinvestments in industries, Impact of W.T.O. on Punjab's Industrial Development.

Unit – IV

Financial relations between centre and states, Recommendations of the latest Finance Commission; Pattern of devolution of resources from Centre to Punjab.
State Finances : Emerging pattern of revenue and expenditure in Punjab, Fiscal crisis in Punjab :Causes, impact, solutions.

Suggested Readings:
1. Ahluwalia, I.J. and I.M.D. Little (Eds.) (1999), India's Economic Reforms and Development (Essay in honour of Manmohan Singh, Oxford University Press, New Delhi.
2. Bardhan, P.K. (9th Edition) (1999), The Political Economy of Development in India, Oxford University Press, New Delhi.
3. Bawa, R.S. and P.S. Raikhy (Ed.) (1997), Structural Changes in Indian Economy, Guru Nanak Dev University Press, Amritsar.
4. Brahmananda, P.R. and V.R. Panchmukhi (Eds.) (2001), Development Experience in the Indian Economy: Inter-State Perspectives, Bookwell, Delhi.
5. Chakravarty, S. (1987), Development Planning: The Indian Experience, Oxford University Press, New Delhi.
6. Dantwala, M.L. (1996), Dilemmas of Growth: The Indian Experience, Sage Publications, New Delhi.
7. Datt, R. (Ed.) (2001), Second Generation Economic Reforms in India, Deep & Deep Publications, New Delhi.
8. Government of India, Economic Survey, (Annual), Ministry of Finance, New Delhi.
9. Jain, A.K. (1986), Economic Planning in India, Ashish Publishing House, New Delhi.
10. Jalan, B. (1992), The Indian Economy – Problems and Prospects, New Delhi.
11. Jalan, B. (1996), India's Economy Policy – Preparing for the Twenty Fist Century, Viking, New Delhi.
12. Joshi, V. and I.M.D. Little (1999), India: Macro Economics and Political Economy, 1964-1991, Oxford University Press, New Delhi.
13. Parikh, K.S. (1999), Indian Development Report – 1999-2000, Oxford University Press, New Delhi.
14. Handbook on Indian Economy – RBI Publication.
15. Sandesara, J.C. (1992), Industrial Policy and Planning, 1947-1991: Tendencies, Interpretations and Issues, Sage Publications, New Delhi.
16. Sen, R.K. and B. Chatterjee (2001), Indian Economy: Agenda for 21st Century (Essays in honour of Prof. P.R. Brahmananda), Deep & Deep Publications, New Delhi.
17. Bawa, R.S. and P.S. Raikhy (2000), Punjab Economy: Emerging Issues, G.N.D.U.,
18. P.S. Raikhy and Paramjit Nanda: Impact of WTO Regime on Punjab Industry.

Course Outcomes:

Sr. No.	On completing the course, the students will be able to:
CO- 1	Effectively comprehend the structure of state's economy and understand major problems of Punjab economy
CO-2	Analyse the issues involved in the slow growth of industries and explore potential areas of industrial growth in the state.
CO-3	Examine the impact and implications of green revolution and scrutinize various issues involved in the diversification of agriculture.
CO-4	Understand the pattern of devolution of resources from Centre to state.
CO-5	Examine fiscal crisis in Punjab, its causes and potential solutions so as to devise effective policies.

KHALSA COLLEGE AMRITSAR
(An Autonomous College)
M.A. (ECONOMICS) SEMESTER – IV
MAEO-544: Economics of Environment and Demography

Credit Hours/ Week: 5
Credits: 4   **Total Marks: 100**
L-T- P   **Theory: 75 Marks**
4 -0- 0   **Internal Assessment: 25 Marks**
Time: 3 Hours

Note: Instructions for the Paper–Setters/Examiners:

(i)   First question consisting of 8 short answer questions (based upon the entire syllabus), out of which 5 questions are to be attempted (each carrying 3 marks).

(ii)   Students will attempt 1 out of 2 questions from each of four units (15 marks each).

Course Objectives: Objective of the course of Economics of Environment is to make students aware about Economy- Environment Nexus and help them understand economic solutions to environmental problems while the Demography part provides insight into the population dynamics.

Unit – I
Environment-economy-population linkage, environment as a public good, common property resources.
Environmental Economics and Ecological Economics
Environmental benefits – use value and non-use values, methods of measurement, costs of environmental protection, environment and development trade-off, sustainable development, neo-classical and ecological views, integrated environmental and economic accounting.

Unit – II
Environmental policies, Pigouvian taxes and subsidies, marketable pollution permits, Coase theorem, environmental regulations – command and control, incentive based, promoting cleantechnology, energy policy.
Global issues – poverty, population and environment, global agreements, trade and environmentunder WTO regime.

Unit – III
Demography and its concepts, population and economic development, theories of population –Malthus, optimum theory, theory of demographic transition.
Factors affecting fertility, nuptiality-concept and analysis, mortality-concepts and factors affecting.

Unit – IV
Population policy in India – shift in population control to family welfare to women empowerment, population and human development issues, new population policy, tasks before National Population Commission.

Suggested Readings:

1. Kolstad, C.D. (1999), Environmental Economics, Oxford, New Delhi.
2. Goodstein, E.S. (2002), Economics and the Environment, John Wiley, New York.
3. Bhattacharya, R.N. (ed) (2001), Environmental Economics : An Indian Perspective, Oxford, New Delhi.
4. Sengupta, R.P. (2001), Ecology and Economics : An Approach to Sustainable Development, Oxford, New Delhi.
5. Kadekodi, G.K. (2004), Environmental Economics in Practice, Oxford, New Delhi.
6. Bogue, D.J. (1971), Principles of Demography, John Wiley, New York.
7. Novell, C. (1988), Methods and Models in Demography, Bellhaven Press, London.
8. Srinivasan, K. (1998), Basic Demographic Techniques and Applications, Sage, New Delhi.
9. Simon, J.L. (1992), Population and Development in Poor Countries, Princeton University Press.
10. Bose, A (1996), India's Basic Demographic Statistics, B.R. Publishing Corporation, New Delhi.
11. Agarwala S.N. (1972), India's Population Problem, Tata McGraw-Hill, Bombay.
12. Chaubey, P.K. (2000), Population Policy in India, Kanisha Publications, New Delhi.

Course Outcomes:

Sr. No.	On completing the course, the students will be able to:
CO- 1	Realize the importance and the influence of economy on the environment and vice-versa.
CO-2	Study the role and importance of individuals to keep the environment clean.
CO-3	Understand global issues related to environment
CO-4	Understand various concepts of demography and population policy of India
CO-5	Gain knowledge about trade and environment under WTO regime

KHALSA COLLEGE AMRITSAR
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M.A. (ECONOMICS) SEMESTER – IV
MAEO-545: Industrial Economics

Credit Hours/ Week: 5
Credits: 4   **Total Marks: 100**
L-T- P   **Theory: 75 Marks**
4 -0- 0   **Internal Assessment: 25 Marks**
Time: 3 Hours
Note: Instructions for the Paper–Setters/Examiners:

(ii)   First question consisting of 8 short answer questions (based upon the entire syllabus), out of which 5 questions are to be attempted (each carrying 3 marks).

(iii)   Students will attempt 1 out of 2 questions from each of four units (15 marks each).

Course Objective: The course aims to provide the students knowledge about the features of Public, Private and Joint Sector Enterprises , theories of market structure, conduct and performance ,Industrial policy in India and recent trends in Indian Industrial growth.

Unit – I
Framework and Problems of Industrial Economics
Concept and organization of a firm – ownership, control and objectives of the firm; Passive and Active behaviour of the firm.
Market Structure: Sellers' concentration; Product differentiation; Entry conditions; Economies of Scale; Market structure and innovation; Theories of industrial location – Weber and Sargent Florence; Factors affecting location.

Unit – II
Market Conduct:
Product Pricing - Theories and evidence. Mergers and Acquisitions; diversification.
Market Performance: Growth of the firm – Theory and evidence; Constraints on firm's growth; Productivity, efficiency and capacity utilization – Concept and measurement including evidence from Indian Economy.

Unit – III
Indian Industrial Growth and Pattern:
Industrial Policy in India – evolution and paradigm shift; Recent trends in Indian industrial growth; MNCs, transfer of technology and issues related with TRIMS; Privatization: Forms and global and Indian evidence; Regional industrial growth and concentration in India and dispersal policy; economic concentration and remedial measures; Issues in Industrial proliferation and environmental preservation.

Unit -IV
Project Appraisal:
Cost benefit analysis – Net Present Value (NPV) and internal rate of return (IRR) criteria – balancing private and social returns.
Industrial Labour: Structure of industrial labour; Globalization and labour; Exit Policy and safety nets.

Suggested Readings:

1. Barthwal R.R.(2021),Industrial Economics, New Age International Private Ltd. New Delhi.

2. Chadha, V. and G.S. Bhalla (1999), Industrial Development in India: The Post-Reform Scene, Kalyanai Publishers, New Delhi

3. Hajela, F.D. (1998), Labour Restructuring in India : A Critique of the New Economic Policies, Commonwealth Publishers, New Delhi.

4.Jhabvala, R. and R.K. Subrahmanya (Eds.) (2000), The Unorganized Sector : Work Security and Social Protection, Sage Publications, New Delhi.

5. Mani N. (2021), Industrial Economics, P.B. Publishers, Delhi.

6. Papola, I.S., P.P. Ghosh and A.N. Sharma (Eds.) (1993), Labour Employment and Industrial Relations in India, B.R. Publishing Corporation, New Delhi.

7 . VenkataRatnam, C.S. (2001), Globalization and Labour Management Relations : Dynamics of Change, Sage Publications Response Books, New Delhi.

Course Outcomes:

Sr. No.	On completing the course, the students will be able to:
CO- 1	Understand the structure, concept and organization of a firm – ownership, control and objectives of the firm
CO-2	Learn about the concepts of product pricing, mergers, diversification, productivity, efficiency and capacity utilization
CO-3	Understand recent trends in Indian Industrial growth and the critical evaluation of Industrial policy in India
CO-4	Understand the costs and benefit analysis
CO-5	Learn about the structure of industrial labour in India, changes with respect to globalisation and exit policy