JIWAJI UNIVERSITY
GWALIOR

Syllabus

SUBJECT
M. A. IN ECONOMICS

SCHOOL OF STUDIES IN DISTANCE EDUCATION
## Syllabus

**M.A. Economics (Previous)**

**PAPER – I**

M.A. Economics Previous (Compulsory)

**MICRO ECONOMICS & ANALYSIS**

### Unit-I: Introduction:
2. Micro-economics meaning, scope, significance and limitations. Relationship with Macro economic analysis.
3. Methods of analysis:
   - Deductive and Inductive
   - Economic static’s and dynamics
   - Positive and Normative economics
   - Partial and General Equilibrium analysis

### Unit-II: Demand and Supply Analysis:
1. Demand analysis - theory of utility & consumer behavior.
   - Indifference curves-price, income & substitution effects slutsky theorem, compensated demand curves and their applications
   - Samuelson’s theory of revealed preference, Hicksian revision.
   - Consumer’s surplus-Marshallian and Hicksian measure of Consumer Surplus
2. Supply analysis - theory of Production & Cost
   - Production Function short & long run production function, cobb-donglas production function, law of variable proportions & returns to scale.
   - Isoquants-optimum factor combination expansion path, ridge lines & economic region of product.
   - Cost Analysis - average & marginal cost function & curves.

### Unit-III: Price & Output Determination:
1. Perfect & competition – short & long run equilibrium of the firm & industry.

### Unit-Iv: Theories of Distribution:
2. Robinson’s Theory of Rent
3. Knight’s Theory of Profit
4. Wages under Competitive and non-competitive conditions.

### Unit-V: Welfare – Economics:
2. Pigovian Welfare Economic
4. Social-welfare function.
5. Compensation Principle
6. Arrow’s Impossibility Theorem.
PAPER – II
M. A. Economics Previous (Compulsory)

PUBLIC ECONOMICS

Unit – I: Nature and Scope of Public Economics, Role of Govt. in organized society, Private and public Mechanism for allocating resources. Principle of Maximum Social Advantage.

Wagers Law of Increasing state activities, Wiseman-peacock hypothesis, Principles of public expenditure, structure and growth of public expenditure, performs in Expenditure budgeting.

Unit – II: Sources of Public Revenue-Tax revenue and Non tax revenue, problem of double taxation, Taxable capacity, Theory of incidence of tax, Benefit and ability to pay approaches of taxation, Effect of taxation.


Note: At least one question be set from each unit with internal choice. Questions can be repeated.

Books Recommended:

PAPER – III
M. A. Economics Previous (Compulsory)

QUANTITATIVE METHODS


(ii) Collection of Statistical data Primary & Secondary data, methods of Statistical Investigation, Census and Sampling Methods, Classification & Tabulation.

(iii) Calculation of Statistical Averages-Arithmetic mean, Median and Mode.

Unit – II: (i) Measures of Dispersion-Mean Deviation, Standard Deviation and Quartile Deviation.

(ii) Co-efficient of Variation, Probable Error and Lorenz Curve.

(iii) Co-efficient of Skewness-Karl Pearson’s co-efficient of skewness.

Unit – III: (i) Correlation-Meaning, Types and Karl Pearson’s co-efficient of correlation and Spearman’s Ranking Method, Probable Error.

(ii) Regression-Meaning, Importance, Function and calculation of Co-efficient of Regression.

(iii) Time Series-Meaning, importance, components and their measurement.

Unit – IV: (i) Association of Attributes-Meaning, types, characteristics and calculation of co-efficient of Association.

(ii) Index Numbers-Meaning, Uses, Limitations, Problems in the construction of Simple and Weighted Index Numbers Fisher’s Ideal Index Number.

Unit – V: (i) Interpolation and extrapolation-Meaning, importance and their methods of calculation.

(ii) (a) Indian Statistics-General defects, Difficulties in their collection and suggestions for their improvement.


(iii) Indian National Income Statistics and Indian Agricultural Statistics.

Books Recommended:
PAPER – IV
M. A. Economics Previous (Optional)
ECONOMIC OF AGRICULTURAL

2. Role and Importance of Agriculture in Developing economy like India.
3. Agricultural and Law Returns.

Unit – II: 1. Causes of Low Productivity of Agriculture in India.
2. Causes, evils, impact and remedies of sub division and fragmentations in India.
3. Consolidation of Holdings and Co-operative Farming in India.
4. Cropping Pattern in India since 1918.
5. Mechanization of Agriculture India.

Unit – III: 1. Need and features of Agriculture finance in India.
2. Causes and remedies of Run Indebteness.
3. Different Agencies of Rural Credit –
   (a) Co-operative Credit Societies.  (b) Land Development Bank
   (c) Commercial Banks  (d) Regional Rural Banks

Unit – IV: 1. Causes and remedies of Agricultural marketing in India.
2. Land Reforms in India
3. New Agricultural Strategy and Modernization of Agriculture in India
4. Agricultural Labour in India.
5. Agriculture Taxation in India.

Unit – V : 1. Indian Agriculture under Five Year Plans.
2. Different Schemes of Rural Poverty and Employment:
   (a) Community Development Projects  (b) Integrated Rural Development
   (c) National Rural Employment  (d) Rural Landless Employment Guarantee Programme
3. Agricultural Price Policy
4. Irrigation and Agriculture Iapui in India.

Books Recommended:
M.A. Economics, SOS in Distance Education, Jiwaji University, Gwalior

SCHOOL OF STUDIES IN DISTANCE EDUCATION
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Syllabus

M.A. Economics (Final)
PAPER – I
M. A. Economics Final (Compulsory)
MACRO ECONOMIC ANALYSIS

Unit – I: (i) National Income:

1. Macro Economics—Meaning Scope, Development, Justification, Types and Limitations, Interdependence of Micro and Macro Economics.


3. Meaning, Uses and Inter-relationship of (a) Gross National Product (b) Net National Product (c) National Income (d) Personal Income and (e) Disposable Income.


Unit – II

(i) Theories of Income Determination:


2. Income Theory or Saving and Investment Theory by Keynes.

3. Milton Friedman’s Quantity Theory of money.

Unit – III

(i) Theories of Employment


5. Investment Function, Marginal Efficiency of capital, Liquidity Preference and Rate of Interest.

Unit – IV: Economic Stabilization:

1. Inflation—

   (i) Definition, Causes, Demand & Cost Inflation, Inflationary Gap. Effects and Remedies to Control.

   (ii) Relationship between Inflation and Unemployment Philip’s Curve.

2. Deflation—

   (i) Definition, Causes, Deflationary Gap. Effects and Remedies to control deflation.

   (ii) Inflation V/s Deflation.

3. Role of Central Bank in achieving goal of economic stabilization through methods of Credit Control.

4. Monetary Policy—Meaning, Objectives, Tools, Limitations and its role in a developing country like India.

Unit – V: Business cycles—Meaning Classification, Phases, and Control of Business Cycles.


2. Monetary Theories:

   (a) Hawtray’s Theory (b) Hayek’s Theory (c) Keynesian Theory (d) Hicksian Theory (e) Samuelson’s Theory

3. Macro-Distribution Theories:

   (a) Ricardian (b) Marxian and (c) Kaldor’s Theory

Books Recommended:

PAPER – II
M. A. Economics Final (Compulsory)
ECONOMICS OF GROWTH AND DEVELOPMENT

Unit – I: Introduction:
(i) Meaning and distinction between growth and development.
(iii) Index and Cost of development Indicies of development-National and percapita income. Human Development Index. Quality of Life-food, education & health, Human capital formation.
(a) Cost of development-Dualism, Real & environmental cost of development.

Unit – II: Problems of Development:
(i) Problem of Capital formation for economic development.
(ii) Investment Allocation-Need for investment-criteria.
(iii) Choice of Technique-Labour Vs Capital intensive technique appropriate and intermediate technology.
(iv) Problem of Resource-mobilization for development.

Unit – III: Development-theories and Growth-models:
(i) Theory of balance-growth the Big-push theory.
(ii) Theory of unbalanced-growth-Hirschman’s strategy.
(iii) Classical Theory contributions of Adam Smith, Ricardo, Malltas and James Mill.
(iv) Marxian Theory of Social Change and surplus-value.
(v) Crisis in Capitalism-Schumpeter’s model of Circular-flow, innovation and degen ration of capitalism.
(vi) Mrs. Joan Robinson’s Model of Capital-Accumulation.

Unit – IV: Growth Models:
(i) Leibenstein’s Critical minimum Effort Theis.
(ii) Lewis Model of unlimited supply of labour.
(iii) Nelson’s Law-level equilibrium trap.
(iv) Harrod-Domar Growth Model.
(v) Mohalanobis Model.

Unit – V: Planning and Development:
(i) Special-case for planning in underdeveloped countries.
(ii) Pre-requisites and objectives of planning.
(iii) Democratic, decentralized and indicative planning, Micro-level planning.
(iv) General review of Indian plan models and planning.

Books Recommended:

PAPER – III
M. A. Economics Final (Compulsory)
INTERNATIONAL TRADE AND FINANCE


UNIT–III: (1) Balance of Trade and Balance of Payments. Causes of disequilibrium of balance of Payments and Methods to correct disequilibrium. (2) Exchange Rate Theories:
(a) Mint Par Parity Theory. (b) Purchasing Power Parity Theory. (c)Balance of Payments Theory.


Books Recommended:
PAPER – IV
M. A. Economics Final (Optional)
ADVANCED BANKING

Unit – I:
(1) Role of Banking in Economic Development and Stability. (2) Money Market in India (3) Capital Market in India. (4) Monetary Policy of India. (5) Non-Banking Financial Intermediaries.

Unit – II:

Unit – III:
(1) Organisation of Commercial Banks-Unit Banking and Branch Banking. (2) Types of Commercial Banks. (3) Principles and functions of Commercial Banks. (4) Banking Legislation in India. (5) Working and Performance of nationalised Banks.

Unit – IV:
(1) Investment Policy of Commercial Banks. (2) Credit Creation by Commercial Banks. (3) Recommendations of Narshigham Committee on Financial Sector Reforms. (4) Regional Rural Banks. (5) Lead Bank Scheme.

Unit – V:

Books Recommended: