COMPULSORY PAPER

MICRO ECONOMIC ANALYSIS-II

UNIT - I
Cost and Revenue Analysis:
Revenue Analysis – Total, Average and Marginal Revenue, Incremental and Marginal Revenue. Average and Marginal Revenue Curves under different market conditions.

UNIT - II
Market Equilibrium:

UNIT - III

UNIT - IV
Theories of Distribution:
Marginal Productivity Theory. Elia’s Theorem of Product Exclusion.

UNIT - V
Theories of Distribution:
Wages – Meaning and Nature. Wages under competitive and Non-competitive conditions.
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MONETARY ECONOMICS AND BANKING

UNIT - I

UNIT - II
> Measures of Money Stock, Liquidity Approach to Quantity of Money, Tobin’s approach of Portfolio Balance, Credit creation Method of Note Issue in India.

UNIT - III
> Inflation – Meaning and Types, Inflation, Deflation, Reflation and Disinflation, Measurement of inflation, Inflation and Indian Economy, Method to check inflation, Relationship between inflation and unemployment, Phillips Curve.

UNIT - IV
> Banking system in India, Types of Banks, Functions of Commercial Banks, New Trends in Commercial Banking, Reserve Bank of India.

UNIT - V
> Business Cycle – Meaning and Natura, Phases of Trade Cycle, Theories of Trade Cycle – Non Monetary Theories, Monetary Theories – Schumpeter, Samuelson and Hicks, Measures to control evil effects of Business Cycle.
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RESEARCH METHODS AND STATISTICAL INFERENCES


UNIT - V  ▶ Chi Square Test and Goodness of Fit and Analysis of Variance.
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INTERNATIONAL ECONOMICS

UNIT - I
- Distinguishing features of interregional and international trade. Differences and similarities between inter-regional and international trade; Importance and scope of international trade. International division of labour and specialization; Smith's theory of Absolute Difference in costs; Ricardo's theory of comparative differences in costs and its application in underdeveloped countries.

UNIT - II
- Mills' theory of Reciprocal Demand; Concept of Offer Curves: Explanation of Mill's concept of Reciprocal Demand with the help of Marshall's Offer Curves; International Trade Equilibrium; Some analytical tools: Offer curves Production Possibility Curves, the Community Indifference Curves.

UNIT - III
- Haberler's Theory of Opportunity Costs; International trade under constant increasing and decreasing opportunity costs. The modern theory of Factor Endowments: its explanation under price criterion and physical criterion, its superiority over the classical theory; Leontief Paradox.

UNIT - IV
- International trade and factor prices. Samuelson's Factor Price Equalization Theorem. The Terms of Trade - Meaning and various concepts of Terms of Trade; Factors affecting the Terms of Trade; Terms of Trade and underdeveloped countries.

UNIT - V
- Tariffs meaning and types: Optimum tariff and welfare; Effects of tariff on income distribution. The Stolper - Samuelson theorem, Dumping: Types, Objectives and effects of dumping; Current incidence of dumping in India and its impact on our economy; Anti-dumping measures.