

JIWAJI UNIVERSITY, GWALIOR

M.A. (ECONOMICS)
SECOND SEMESTER
PAPER - MA(ECO) 201

COMPULSORY PAPER

MICRO ECONOMIC ANALYSIS-II

UNIT - I

➤ **Cost and Revenue Analysis:**

Cost Analysis – Short-run and Long-run cost functions and curves. Prime and Supplementary Costs-Total, Average and Marginal Cost Curves, Incremental and Marginal Costs. Revenue Analysis – Total, Average and Marginal Revenue, Average and Marginal Revenue Curves under different market conditions.

UNIT - II

➤ **Market Equilibrium :**

Perfect Competition – Prices and Output determination, Short and Long-run Equilibrium of the firm and Industry, Monopoly – Short and Long-run Equilibrium Discriminating Monopoly – Definition and Equilibrium under Discriminating Monopoly.

UNIT - III

➤ **Market Equilibrium :**

Monopolistic Competition – Chamberlain's Approach-Equilibrium of the firm and group with product Differentiation and Selling costs. Theory of Excess Capacity, Oligopoly-non-Collusive Model – Sweezy Model of kinked Demand curve, Price – rigidity, Collusive Model, Market sharing cartels and Price-leadership.

UNIT - IV

➤ **Theories of Distribution :**

Marginal Productivity Theory, Euler Theorem of Product Exhaustion.

Rent – Meaning and Nature, Modern Theory of Mrs. Joan Robinson, Comparison between Ricardian and Robinson's Theories.

Profit – Meaning and Nature, Knight's Theory and Schumpeterian Theory of Profit.

UNIT - V

➤ **Theories of Distribution:**

Interest – Meaning and Nature, Classical Theory, Keynesian theory and Hicks-Hanson Synthesis.

Wages – Meaning and Nature, Wages under competitive and Non-competitive conditions.

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COMPULSORY PAPER

MONETARY ECONOMICS AND BANKING

- UNIT - I ➤ Theories of Value of Money – Fisher, Cash Balance Approach, Keynes theory of Money and Prices, Milton Friedman Theory, Don Patinkin's Theory of Real Balance Effect.
- 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, Philips 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 Nature, Phases of Trade Cycles, 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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M.A. (ECONOMICS)
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COMPULSORY PAPER

RESEARCH METHODS AND STATISTICAL INFERENCE

- UNIT - I** ➤ Meaning and Concept of Research, Types of Research, Steps in Scientific Research, Research Design, Sampling Techniques and Techniques of data collection.
- UNIT - II** ➤ Analysis of Time Series – Introduction, Utility and Components of Time Series, Measurement of Trend by Graphic Method, Semi-Average and Moving Average method and Least Squares Method.
- UNIT - III** ➤ Probability and its Theorems: Concept and Definition, Calculation of Probability, Theorems Addition Theorem and Multiplication Theorem, Theoretical Probability, Distribution: Normal, Binomial and Poison Distribution.
- UNIT - IV** ➤ Hypothesis: Meaning, Types and Utility, Testing of Hypothesis, Standard Error and Sampling Distribution, Estimation, Significance of Attributes, Large Samples and Small Samples, T, F, Z and Chi-square test.
- UNIT - V** ➤ Research Report: Types of Reports, Characteristics of Research Report, Formulation Utility and Limitations, Footnote, References and Bibliography.

SK Shinde

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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, Free Trade v/s Protection, International Trade Equilibrium.
- 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.

S.K. Shukla