JIWAJI UNIVERSITY, GWALIOR

SYLLABUS

OF

M.A. (ECONOMICS)

I to IV Semester

2015 - 2017
JIWAJI UNIVERSITY, GWALIOR
M.A. (Economics)
Revised Course Structure
Choice Based Credit System (CBCS)
2015-2017

The department has choice based credit system (CBCS) in M.A. (Economics) we offer, in which there are 80 valid credits and 16 virtual credits in the complete span of the course of two years. From these 80 credits, 48 credits should accrue from core subjects, 16 credits from elective subjects, 4 credits from Seminar, 4 credits from Assignment and 8 credits from project based work. Virtual credits are 16 which the student has to earn through comprehensive viva-voce held after every semester. Hence 4 virtual credits are given to each comprehensive viva-voce. From these 96 credits, the credit for each subhead is as under:

<table>
<thead>
<tr>
<th>S. No.</th>
<th>Type of Subject/Activity</th>
<th>Code</th>
<th>Number of Subjects</th>
<th>Credit/Subject</th>
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Total 96 Credits
# M.A. Economics

## M.A. Economics I Semester

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<th>Sub. Code</th>
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<td>101</td>
<td>Theory of Consumer Behavior and Production (Core)</td>
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<td>Macro Economics (Core)</td>
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<td>103</td>
<td>Public Economics (Core)</td>
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## M.A. Economics II Semester

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<td>Theory of Market Distribution (Core)</td>
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<td>202</td>
<td>Monetary Economics and Banking (Core)</td>
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<td>203</td>
<td>Statistical Inferences and Research Methods (Core)</td>
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<td>204</td>
<td>International Economics (Core)</td>
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## M.A. Economics III Semester

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<td>301</td>
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<td>302</td>
<td>Economics of Industries (Core)</td>
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<td>303</td>
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<td>A. Industrial Relation and Labour Legislation-I</td>
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<td>B. Computer Application in Economics-I</td>
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<td>C. Econometrics-I</td>
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<td>D. Agriculture Economics</td>
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<td>C. Econometrics-II</td>
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<td>D. Rural Development</td>
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JIWAI UNIVERSITY, Gwalior
M.A. (Economics)
First Semester
Paper – MA (ECO) 101

Theory of Consumer Behavior and Production

UNIT - I
➢ Introduction:
Relationship between Micro and Macro-economic analysis.
Methods of Economic Analysis:
   (a) Deductive and Inductive
   (b) Economic Statics and Dynamics
   (c) Positive and Normative Economics
   (d) Partial and General Equilibrium Analysis.

UNIT - II
➢ Demand Analysis:

UNIT - III
➢ Demand Analysis:
Strong and Weak Ordering Hypothesis.
Samuelson’s Theory of Revealed Preference.
The Elasticity of Demand and its Types.
Consumers’ Surplus-Marshallian and Hicksian Measure of Consumer’s Surplus.

UNIT - IV
➢ Supply Analysis:

UNIT - V
➢ Welfare Economics:
Social Welfare Function, Compensation Principle,
Arro’s Impossibility Theorem.
MACRO ECONOMICS


UNIT - II ➢ Income Determination in closed and open economy. Consumption Function APC-MPC, Factors affecting Consumption Function,


UNIT - V ➢ Investment Function, Determinants of Investment MEC, MEL, Saving Function, Paradox of thrift, Investment Multiplier.
PUBLIC ECONOMICS


UNIT - I  ➢ Definition, Importance and Scope of statistics, Measures of Central tendency: - Mean, Median, Mode, Dispersion-Interquartile Deviation, Quartile Deviation, Mean Deviation, Standard Deviation and Skewness.

UNIT - II  ➢ Linear and Simultaneous Equations up to Three Variables and its Application in Economics, e.g., Calculation of equilibrium Prices, Impact of Tax and Subsidy on Demand and Supply Model Calculations of Factor Prices. Calculations of Macro Economic Variables.

UNIT - III  ➢ Simple Differentiation and its Application in Economics i.e., Calculation of Elasticity Coefficient, Marginal Cost and Revenue, Productivity, Correlation Analysis: Karl Pearson's Correlation, Spearman's Rank Correlation

UNIT - IV  ➢ Regression Analysis: Concept, Regression lines, finding regression coefficient and equations. Interpolation and extrapolation; Concept, significance, assumptions, methods of Interpolation and extrapolation.

UNIT - V  ➢ Index Numbers: A Conceptual frame work, uses, types, problems in construction of index number, The chain index numbers, Base shifting and deflating the index numbers, cost of living index numbers, Fisher's Index Number.
THEORY OF MARKET DISTRIBUTION

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:**

UNIT - III
➢ **Market Equilibrium:**

UNIT - IV
➢ **Theories of Distribution:**
Marginal Productivity Theory, Euler Theorem of Product Exhaustion.

UNIT - V
➢ **Theories of Distribution:**
JIWAJI UNIVERSITY, GWALIOR
M.A. (ECONOMICS)
SECOND SEMESTER
PAPER – MA (ECO) 202

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, 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.
JIWAJI UNIVERSITY, GWALIOR
M.A. (ECONOMICS)
SECOND SEMESTER
PAPER – MA (ECO) 203

STATISTICAL INFERENCES AND RESEARCH METHODS

UNIT - I ➢ Meaning and Concept of Research, Types of Research, Steps in Scientific Research, Research Design, Sampling Techniques and Techniques of data collection.


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 - 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 - 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 Stopler – Samuelson theorem, Dumping: Types, Objectives and effects of dumping; Current incidence of dumping in India and its impact on our economy; Anti-dumping measures.
ECONOMICS OF GROWTH AND DEVELOPMENT

UNIT - I  ➢ Concept of Growth and Development, Determinants of Economic Growth, Indices of Development – Human Development Index, Cost of Development, Real Cost of Development, Physical Quality of Life Index (PQLI).


UNIT - IV  ➢ Rostow stage of growth, Mahalanobis model, Ranis – Fei model, Kaldor’s model of distribution.

JIWAJI UNIVERSITY, GWALIOR
M.A. (ECONOMICS)
THIRD SEMESTER
PAPER – MA (ECO) 302

ECONOMICS OF INDUSTRIES


UNIT - III ➢ Role of Govt. in industrial development, Licensing policy, Industrial policy – 1948 Policy, 1956 Policy, New Industrial Policy.


UNIT - V ➢ Industrial Sickness – Definition, Extent of Industrial sickness in Indian Industries, Causes of sickness, Harmful effect of sickness, Measures to remove industrial sickness. Concentration of economic power and monopoly, Measures to check monopoly, UTP and RTP provisions, Competition Act.

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UNIT - I ➢ Meaning of Environmental Economics. Inter linkages between economics – environment and ecology; Environment quality as a public good; National Income Accounting and Environment; Environmental, Problems of Economy.

UNIT - II ➢ Economics of Pollution, Impact of water pollution and air pollution on economy, Sustainable industrialization, Sustainable development.

UNIT - III ➢ Social Cost Benefit Analysis- Methods, Application and Limitations, Environment Impact Analysis (EIA); Environment Impact Statement (EIS); Environment Auditing (E.A.).

UNIT - IV ➢ Global Environmental Problems- Global Warming, Acid Rains, Deforestation, Impact of Climate Change on Economy, Earth Summits.

JIWAJI UNIVERSITY, GWALIOR
M.A. (ECONOMICS)
FOURTH SEMESTER
PAPER – MA (ECO) 304A

INDUSTRIAL RELATIONS AND LABOUR LEGISLATION-I

UNIT - I ➢ Industrial Labour – Meaning, Peculiarities, Types. Growth of Labour market in India.

UNIT - II ➢ Various concepts of Wages – Fair wages, Living wages, Minimum ages, Methods of wage payment, Wages policy in India, Minimum wages Act, 1948.


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JIWAJI UNIVERSITY, GWALIOR
M.A. (ECONOMICS)
FOURTH SEMESTER
PAPER – MA (ECO) 304B

COMPUTER APPLICATION IN ECONOMICS-I

UNIT - I
> Introduction to modern digital computers, Block diagram of a computer: Central processing unit, Computer peripherals: input and output devices; Introduction and use of Memory, different types of memories and their uses, Introduction to Computer instruction and program, Differences between high and low-level programming languages, Motivation of high level language,

UNIT - II
> Data type and data representation in computers, Number systems, inter-conversion of numbers, Flow-chart and algorithm with few example based on statistical functions used in economics, Introduction to Computer software and instructions.

UNIT - III
> Historical perspective of operating systems, Introduction to MS-DOS operating system, Concepts of batch processing, multi-programming, time-sharing, real-time and multiprocessor systems, single-user / multi-user Operating systems, single task / multi task Operating systems, Operating system services: File and memory management, File types, Device directory, Directory systems.

UNIT - IV
> Introduction to Windows, GUI, Introduction of Windows components: control panel and its uses (add / remove hardware, add or remove software, device manager, devices and printers, fonts, network and sharing center, backup and restore, Windows update, power options, phone and modem, display, folder options, date and time, recovery, sound, user account), desktop, taskbar, Icon and shortcut.

UNIT - V
> Introduction to MS-Word, File operations: creating, editing / modifying, saving and printing a document file, format paragraph, line spacing, space before and after paragraph, margins and gutters, page break, repagination, sections, creating headers and footers, setting and clearing tabs, table insertion, use of micro, table insertion, table operations: deleting column or row, insertion of column or row, controlling row height / column width, formatting cell / column / row, mail-merge (Letters / Envelope / e-mail / levels) and its uses.

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JIWAJI UNIVERSITY, GWALIOR
M.A. (ECONOMICS)
FOURTH SEMESTER
PAPER – MA (ECO) 304C

ECONOMETRICS-I


UNIT - IV ➤ Regression on Dummy Variable, Dynamic Econometrics Models: Autoregressive and Distributed Lag Models.

JIWAJI UNIVERSITY, GWALIOR
M.A. (ECONOMICS)
FOURTH SEMESTER
PAPER – MA (ECO) 304D

AGRICULTURAL ECONOMICS

UNIT - I ➢ Agricultural Economics - Meaning ,Nature and Scope
Role of Agriculture in Indian Economy
Stages of Agriculture Development
Lewis Model and Rene- Fe contribution

UNIT - II ➢ Optimum Combination problems in Agriculture input
(inferences to land, Labour and capital)
Agriculture System and their types co operative v/s private
Agriculture Holdings
Land Reforms in India and M.P.

UNIT - III ➢ Agricultural indebtedness
Agricultural Finance- source , types and problems
Agricultural Marketing- types and problems
Fluctuations in Agricultural Prices, Agriculture Private Policy,
Minimum Support Price

UNIT - IV ➢ Agriculture Development in Planned Periods
Technological Development in Agriculture, Dry Farming, Green
Revolution.
Farm Management
Agriculture Taxation

UNIT - V ➢ Issue of Indian Agriculture in Global Perspective
Provisions regarding Agriculture in W.T.O.
Agriculture Development in Madhya Pradesh
Agriculture related problems and suggestions in Madhya Pradesh
FOURTH SEMESTER
PAPER – MA (ECO) 401

INDIAN FOREIGN TRADE AND INTERNATIONAL INSTITUTIONS


UNIT - III ➢ Concept of Foreign exchange rate, Determination of Equilibrium exchange rate. Theories of exchange rate determination the purchasing power party theory and the Balance of Payment theory. Factor causing changes in exchange rates, Relatives merits and demerits of fixed and flexible exchange rates, concepts of spot and forward exchange rates, convertibility of currency.

UNIT - IV ➢ Exchange control-meaning, features, objectives and methods of exchange control. Devaluation – Devaluation of Indian Rupee and its impact on our economy. Free Trade versus protection, cases for and against.

JIWAJI UNIVERSITY, GWALIOR
M.A. (ECONOMICS)
FOURTH SEMESTER
PAPER – MA (ECO) 402

FINANCIAL MARKET


UNIT - II ➢ **Money Market**: Definition of Money Market, Characteristics and Functions, Money Market Instruments and Factors Affecting its Growth, Development of Money Market in India, Role of RBI in the Development of Money Market.


UNIT - IV ➢ **Non-Banking Finance Companies**: Meaning and Features of Non-Banking Finance Companies, Types of Non-Banking Finance Companies, Services Provided by NBFCs, Regulation of NBFC Companies, Growth of NBFC in India.


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JIWAJI UNIVERSITY, GWALIOR
M.A. (ECONOMICS)
FOURTH SEMESTER
PAPER – MA (ECO) 403

INDIAN ECONOMY

UNIT- I ➢ Basic economic indicators, Sectors of Indian Economy – Primary, Secondary and Tertiary, Demographic Trends and Population policy, National Income.

UNIT - II ➢ Agriculture – cropping pattern, Productivity, Mechanization and Green Revolution, Agriculture Pricing, Problems of Indian Agriculture.


UNIT - V ➢ Trends in Revenue and Expenditure of Central Govt. in India, Analysis of latest Union Budget, Problem of Rising Prices, Poverty and unemployment.
INDUSTRIAL RELATIONS AND LABOUR LEGISLATION-II

UNIT-I
➢ Labour Welfare – Meaning, Aim, Scope and Classification. Labour welfare activities done by (a) Central Govt., (b) State Govt. (c) Employer, (d) Trade Union, Problems related to Labour Welfare.

UNIT-II
➢ Social Security Measures - Meaning, Origin, Growth, Aims and Methods. Various schemes of social security in India. (a) Provident Fund, (b) Workmen Compensation, (c) Family Pension, (d) Employees State Insurance, (e) Other Schemes

UNIT-III
➢ Trade Union – Definition, Need, Approaches, Growth and Functions, Trade Union Movement in India, Trade Union Act, 1926.

UNIT-IV

UNIT-V
JIWAJI UNIVERSITY, GWALIOR
M.A. (ECONOMICS)
FOURTH SEMESTER
PAPER – MA (ECO) 404B

COMPUTER APPLICATION IN ECONOMICS-II

UNIT - I ➢ Introduction to MS-Excel, electronic worksheet / spreadsheet, use of worksheet / spreadsheet, operations on spreadsheet : creating, editing / modifying, formatting, saving and printing spreadsheet, entering and formatting numbers, dates, formulae, referencing cells, single range, mixed, copying entries, auto-fill : numbers, dates, time, protecting and un-protecting sheets and cells, Moving cells, copying cell, sorting cells data, inserting rows and columns, deleting part of worksheet, changing column and row width, types of graphs, creation of graph using data on spreadsheet, graph operations : creating, editing / modifying, formatting, changing graph type, saving and printing of graph.

UNIT - II ➢ Introduction to Power-point, creating presentations, editing / modifying and saving slides, printing slides and handouts, moving text, tables, graphs and pictures, formatting slides, adding / changing animation, background and borders, creation of hyperlink to other slides and / or other files, adding sound, audio and video to slides.

UNIT - III ➢ Introduction to internet and intranet, Introduction to LAN, MAN, WAN and their uses, topologies used in networking, Introduction to internet protocols, Introduction to IP address, Introduction to e-mail and its uses, Introduction to computer viruses, spam, Trojan, Introduction to Security over the network : anti-virus software, firewall, Introduction to Wi-Fi and Bluetooth, Introduction to website, web browsers and search engine.

UNIT - IV ➢ Introduction to database management system (DBMS) : database file creation, type of fields, creating, editing and saving structure of a database, modify structure of the database : rename, add or remove fields, view and edit database.

UNIT - V ➢ List, browse, append, display database file, delete, replace, recall, update and search records, closing database, printing database, seek, locate, go to record, index and sort database records, time, date, use of mathematical functions, generating and printing of report.

SK SAINI
REGRESSION ANALYSIS AND ANALYSIS OF VARIANCE. ONE WAY, TWO WAY ANALYSIS OF VARIANCE.

UNIT - II

MATRIX APPROACH TO LINEAR REGRESSION MODEL. ASSUMPTIONS, OLS ESTIMATION AND THEIR PROPERTIES. INTERPRETATION OF RESULTS.

UNIT - III

AUTOREGRESSIVE MODEL, DISTRIBUTED LAG MODEL, RATIONALIZATION OF KOYEK MODEL. THE ADAPTIVE EXPECTATION MODEL, PARTIAL ADJUSTMENT MODEL, ESTIMATION OF AUTOREGRESSIVE MODEL, DETECTING AUTOCORRELATION IN AUTOREGRESSIVE MODEL. THE ALMON APPROACH TO DISTRIBUTED LAG MODEL.

UNIT - IV

ERRORS IN VARIABLE, TEST OF EQUALITY BETWEEN COEFFICIENTS (CHOW TEST) APPLICATION OF LRM FOR ESTIMATION OF GROWTH RATE, DEMAND FUNCTION, PRODUCTION FUNCTION.

UNIT - V

MIXED ESTIMATION METHODS, RESTRICTED LEAST SQUARES (RLS), DURBIN'S GENERALIZED – LEAST SQUARES AND METHOD OF PRINCIPAL COMPONENTS. THE MAXIMUM LIKELIHOOD METHODS.
RURAL DEVELOPMENT

UNIT - I
- Introduction
  Nature of rural economy; Concept and features of rural
development; Causes of rural backwardness in India;
Importance of rural development for Indian economy;
Relationship of rural development with industrial development
and Service sector.

UNIT - II
- Dimensions of Rural Development
  Agriculture, Irrigation; Electrification and power supply; Rural
roads; Health; Education; Banking in rural areas; Sanitation;
Safe drinking water; Productivity level

UNIT - III
- Institutions for rural development
  National Bank for Agriculture and Rural
Development(NABARD); Council for Advancement of People's
Actions and Rural Technology (CAPART); Panchayati Raj
institutions; Commercial Banks and Regional Rural Banks

UNIT - IV
- Various programmes for rural development in India
  Provision of Urban Amenities in Rural Areas (PURA); Mahatma
Gandhi National Rural Employment Guarantee Act 2005;
Pradhan Mantri Gramin Sadak Yojana (PMGSY); Rural housing;
Swarnjayanti Gram Swarojgar Yojana (SGSY); Latest
provisions and changes in Union budget for rural development

UNIT - V
- Rural Development in Madhya Pradesh
  Madhya Pradesh Rural Livelihood Project; Madhya Pradesh
Rural Road Development Authority, Mahatma Gandhi State
Institute of Rural Development; Causes of rural backwardness
in Madhya Pradesh; Other initiatives for rural development in
Madhya Pradesh.