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**JIWAJI UNIVERSITY, GWALIOR**



**SYLLABUS**

**OF**

**M.A. (ECONOMICS)**

**I to IV Semester**

**2015 - 2017**

*SRS Shinde*

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# 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:

S. No.	Type of Subject/ Activity	Code	Number of Subjects	Credit/Subject	Total Credit
1	Core	1	12	4	48
2	Electives	2	4	4	16
3	Seminar	3	4	1	4
4	Assignment	4	4	1	4
5	Comprehensive Viva Voce	5	4/Semester	16	16
6	Project Work	6	Project Work	8	8
					<b>96</b>

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## M.A. Economics

<b>M.A. Economics I Semester</b>		
<b>Sub. Code</b>	<b>Subject Name</b>	<b>Credits</b>
101	Theory of Consumer Behavior and Production (Core)	4
102	Macro Economics (Core)	4
103	Public Economics (Core)	4
104	Statistics for Economics (Core)	4
105	Seminar	1
106	Assignment	1
<b>Total Valid Credits</b>		<b>18</b>
107	Comprehensive Viva Voce (Virtual Credit)	4
<b>Total Credits</b>		<b>22</b>

<b>M.A. Economics II Semester</b>		
<b>Sub. Code</b>	<b>Subject Name</b>	<b>Credits</b>
201	Theory of Market Distribution (Core)	4
202	Monetary Economics and Banking (Core)	4
203	Statistical Inferences and Research Methods (Core)	4
204	International Economics (Core)	4
205	Seminar	1
206	Assignment	1
<b>Total Valid Credits</b>		<b>18</b>
207	Comprehensive Viva Voce (Virtual Credit)	4
<b>Total Credits</b>		<b>22</b>

<b>M.A. Economics III Semester</b>		
<b>Sub. Code</b>	<b>Subject Name</b>	<b>Credits</b>
301	Economics of Growth and Development (Core)	4
302	Economics of Industries(Core)	4
303	Elective Generic - Environmental of Economics	4
304	Elective Centric – Choose any one of the following: A. Industrial Relation and Labour Legislation-I B. Computer Application in Economics-I C. Econometrics-I D. Agriculture Economics	4
305	Seminar	1
306	Assignment	1
<b>Total Valid Credits</b>		<b>18</b>
307	Comprehensive Viva Voce (Virtual Credit)	4
<b>Total Credits</b>		<b>22</b>

<b>M.A. Economics IV Semester</b>		
<b>Sub. Code</b>	<b>Subject Name</b>	<b>Credits</b>
401	Indian Foreign Trade and International Institution(Core)	4
402	Financial Market (Core)	4
403	Elective Generic - Indian Economy	4
404	Elective Centric – Choose any one of the following: A. Industrial Relation and Labour Legislation-II B. Computer Application in Economics-II C. Econometrics-II D. Rural Development	4
405	Seminar	1
406	Assignment	1
407	Project Work	8
	<b>Total Valid Credits</b>	<b>26</b>
408	Comprehensive Viva Voce (Virtual Credit)	4
	<b>Total Credits</b>	<b>30</b>

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# JIWAJI UNIVERSITY, GWALIOR

M.A. (ECONOMICS)

FIRST SEMESTER

PAPER – MA (ECO) 101

## THEORY OF CONSUMER BEHAVIOR AND PRODUCTION

- UNIT - I**      ➤ **Introduction :**  
Micro-Economics– Meaning, Scope, Significance and Limitations, Basic Economic Problem – Scarcity and choice. 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 :**  
Theory of utility and Consumer Behaviour – Indifference Curve Analysis – Definition and Properties, Consumer's Equilibrium, Price, Income and Substitution Effects, Slutsky Theorem, Engel's Curve, Derivation of Demand Curve.
- UNIT - III**      ➤ **Demand Analysis:**  
Strong and Weak Ordering Hypothesis.  
Samuleson'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 :**  
Theory of Production – Production Function-short and Long run Production Function. Cobb-Douglas Production Function, Law of Variable Proportions and Returns to Scale, Isoquants – Optimum Factor Combination – Producer's Equilibrium, Expansion Path, Ridge Lines and Economic Region of Production.
- UNIT - V**      ➤ **Welfare Economics:**  
Meaning, Nature, Role of Value Judgement, Pigovian Welfare Economics-Duel Criteria, Pareto's Welfare Economics – Marginal conditions for Pareto's optimum and Unanimity Rule. Social Welfare Function, Compensation Principle, Arro's Impossibility Theorem.

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