JIWAJI UNIVERSITY, GWALIOR

M.A. (ECONOMICS), FIRST SEMESTER

SESSION – 2018 – 19

COMPULSORY PAPER

S. 498-A

101 – MICRO ECONOMIC ANALYSIS-I

UNIT - I
> Introduction :
Basic Economic Problem – Scarcity and choice.
Micro-Economics– Meaning, Scope, Significance and Limitations, Relationship between Micro and Macro-economic analysis. Methods of Economic Analysis: Deductive and Inductive Economic, Statics and Dynamics, Positive and Normative Economics, Partial and General Equilibrium Analysis.

UNIT - II
> Demand Analysis : I
Theory of utility and Consumer Behaviour – Indifference Curve Analysis – Definition and Properties, Consumer's Equilibrium, Price, Income and Substitution Effects, Slutsky Theorem, Anale's Curve, Derivation of Demand Curve.

UNIT - III
> Demand Analysis: II
Strong and Weak Ordering Hypothesis.
Hicksian concept of strong and weak ordering.
Samuleson's Theory of Revealed Preference.
Fundamental Theorem of Consumption Theory.
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.

JIWAJI UNIVERSITY, GWALIOR
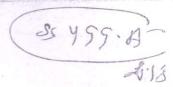## M.A. (ECONOMICS), FIRST SEMESTER
SESSION – 2018 – 19

COMPULSORY PAPER

102 – MACRO ECONOMICS

UNIT - I
> Nature of Macro Economics, Basic Concept Stock and Flow Variables. National Income and Its measurement, GDP and GNP, Importance of NI Estimation, NI and Economic Welfare, NI estimation in India.

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

UNIT - III
> The component of Money Supply, Interest rate and theory of Liquidity preference. IS-LM Analysis, Monetary policy and its instruments.

UNIT - IV
> Theories of Employment – Classical theory : Say's law of market. Pigou's employment theory, Keynesian theory of employment, Keynes Vs. Classics.

UNIT - V
> Investment Function, Determinants of Investment MEC, MEI, Saving Function, Paradox of thrift, Investment Multiplier.

JIWAJI UNIVERSITY, GWALIOR
M.A. (ECONOMICS), FIRST SEMESTER
SESSION – 2018 – 19

COMPULSORY PAPER

103 – PUBLIC ECONOMICS

UNIT - I
- Nature and Scope of Public Economics, Role of Govt. in Organised Society, Concept of Public Goods, Private Goods and Merit Goods, Theory of Maximum Social Advantage- Dalton, Pigou and Musgrave.

UNIT - II
- Public Expenditure – Wagner's Law of increasing state activities, Wiseman peacock Hypothesis, Principles of Public Expenditure Structure and Growth of Public Expenditure in India.

UNIT - III
- Sources of Public Revenue – Tax Revenue and Non Tax Revenue, Types of Taxes, Taxable Capacity, Theory of Incidence of Taxation, Ability to Pay Theory, GST.

UNIT - IV
- Public Debt - Meaning and Sources, Burden of Public debt, Debt Repayment, Public Debt Management, Public Debt in India.

UNIT - V
- Fiscal Federalism in India, Recommendation of latest Finance Commission, Budget - Meaning and Preparation, Fiscal Policy, Deficit Financing.

JIWAJI UNIVERSITY, GWALIOR
M.A. (ECONOMICS), FIRST SEMESTER
SESSION – 2018 – 19

COMPULSORY PAPER

J 501 A
२ 18

104 – QUANTITATIVE TECHNIQUES

UNIT - I
➤ Definition, Importance and Scope of statistics, Measures of Central tendency, Measures of dispersion and skewness; Correlation Analysis: Correlation Coefficient, Methods of Computing simple correlation, concept of probable Error, Spearman's coefficient of Rank correlation.

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.

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.