

10

MA (ECONOMICS) SESSION - 2022 - 2024

***JIWAJI UNIVERSITY, GWALIOR***



**SYLLABUS**

**OF**

**M.A. (ECONOMICS) CBCS**

**I to IV Semester**

**2022 - 2024**

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**JIWAJI UNIVERSITY, GWALIOR**  
**M.A. (ECONOMICS), CBCS**  
**FIRST SEMESTER**

**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: 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 – Cardinal and Ordinal  
Approach, 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 – II**  
Strong and Weak Ordering Hypothesis.  
Samuelson's Theory of Revealed Preference.  
The Elasticity of Demand and its Types.  
Consumers' Surplus-Marshall and Hicks 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-Dual Criteria, Pareto's Welfare Economics – Marginal  
conditions for Pareto's optimum and Unanimity Rule.  
Social Welfare Function, Compensation Principle.  
Arrow's Impossibility Theorem.

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**FIRST SEMESTER**

**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, Social Accounting
- UNIT- III** The component of Money Supply, Interest rate and theory of Liquidity preference. IS-LM Analysis,
- UNIT- IV** Theories of Employment – Classical theory: Say's law of market, Keynesian theory of employment, Keynes Vs. Classics.
- UNIT - V** Investment Function, Determinants of Investment MEC, MEI, Investment Multiplier, Saving Function, Paradox of thrift, Theory of Acceleration.

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**FIRST SEMESTER**

**103 – PUBLIC ECONOMICS**

- UNIT - I** Nature and Scope of Public Economics, Role of Govt. in Economic activity-allocation, distribution and stabilisation functions, Concept of Public Goods, Private Goods and Merit Goods, Theory of Maximum Social Advantage.
- 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, Debt Trap.
- UNIT - V** Fiscal Federalism in India, Problem of Centre State Financial Relations in India Recommendation of latest Finance Commission, Budget - Meaning and Preparation, Fiscal Policy- Neutral and Compensatory and Functional finance.

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**FIRST SEMESTER**

**104 – STATISTICS FOR 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 and its Application in Economics, e.g., Calculation of Equilibrium Prices, Impact of Tax and Subsidy on Demand and Supply Equation Model,
- UNIT-III** Simple Differentiation and its Application in Economics i.e., Calculation of Elasticity Coefficient, Marginal Cost and Revenue, Correlation Analysis: Karl Pearson's Correlation, Spearman's Rank Correlation, Concurrent Deviation Method.
- UNIT-IV** Regression Analysis: Concept, Regression Lines, Finding Regression Coefficient and Equations. Interpolation and Extrapolation: Concept, Significance, Assumptions, Methods of Interpolation.
- UNIT -V** Index Numbers: A Conceptual Frame Work, Uses, Types, Problems in Construction of Index Number, The Chain Index Numbers, Base Shifting and Deflating, Cost of Living Index Numbers, Fisher's Index Number.

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SECOND SEMESTER**

**201 – 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 :**  
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 :**  
Factor Productivity and Factor Cost, Marginal Productivity Theory, Euler’s Theorem of Product Exhaustion.  
Profit – Meaning and Nature, Knight’s Theory and Schumpeterian Theory of Profit.
- UNIT - V**            **Theories of Distribution:**  
Wages – Meaning and Nature, Wages under competitive and Non-competitive conditions.  
Rent – Meaning and Nature, Modern Theory of Mrs. Joan Robinson, Comparison between Ricardian and Robinson's Theories.

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**SECOND SEMESTER**

**202 – MONETARY ECONOMICS AND BANKING**

- UNIT - I**            Meaning and Functions. Money-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**            Liquidity Approach to Quantity of Money, Tobin's approach of Portfolio Balance, Measures of Money Stock and Liquidity Stock, 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 and Functions of Commercial banks, Credit creation by Commercial Banks, Recent Monetary and Credit Policy, Reserve Bank of India.
- UNIT - V**            Business Cycle – Meaning and Nature, Phases of Cycles, Theories of Business Cycle – Non Monetary Theories, Monetary Theories - Schumpeter, Samuelson and Hicks, Measures to control evil effects of Business Cycle.

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**SECOND SEMESTER**

**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-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, Addition Theorem and Multiplication Theorem, Theoretical Probability Distribution: Normal, Binomial and Poison Distribution.
- UNIT-IV**          Hypothesis: Meaning, Types and Utility, Testing of Hypothesis, Large Samples and Small Samples, T, F, Z and Chi-square test.
- UNIT-V**            Meaning and Concept of Research Report, Types of Reports, Characteristics of Research Report, Formulation, Utility and Limitations, Footnote, References and Bibliography.



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**204 – INTERNATIONAL ECONOMICS**

- UNIT - I** International Economics; Importance and Scope, Differences and Similarities between inter-regional and international trade; International division of labour and specialization; Smith's theory of Absolute Difference in costs; Ricardo's theory of comparative differences in costs.
- 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.
- 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. Stolper – Samuelson theorem, Dumping: Types, Objectives and effects of dumping, Anti-dumping measures. Major issues of Dumping.

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**THIRD SEMESTER**

**301 – ECONOMICS OF GROWTH AND DEVELOPMENT**

- UNIT - I**            Concept of Growth and Development, Determinants of Economic Growth, Indices of Development – Human Development Index, (HDI) Gross National Happiness Index, Real Cost of Development, Physical Quality of Life Index (PQLI).
- UNIT - II**            Theories of Development – Classical, Marx, Schumpeter Model, Harrod Domar Model, Joan Robinson's Model of Growth.
- UNIT - III**           Theory of Balanced Growth – Nurkse and Lewis Growth model with unlimited supply of labour, Theory of unbalanced Growth – Hirschman, Leibenstien's model of growth.
- UNIT - IV**           Rostow's stages of growth, Big Push Theory, Economic growth, and Income distribution - Lorenz Curve, GINI Coefficient, Kaldor's Model of distribution.
- UNIT - V**            Problems of Capital formation for economic development, Investment allocation, Cost benefit analysis, Choice of Techniques – Labour V/s. Capital intensive techniques, Appropriate and Intermediate Technology.

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**302 – ECONOMICS OF INDUSTRIES**

- UNIT- I** Industry – Definition, Importance of Industrialization in Economy, Problems of Industrialization, Classification of Industries, Public Sector- Objectives, Progress, Problems, Latest Government Policy regarding Public Sector,
- UNIT - II** Location of Industries – Meaning and Causes, Weber’s Theory and Sargent Florence Theory of Location, Indian Experience, Industrial Combination – Meaning, Types, Forms, Advantages, Disadvantages
- UNIT- III** Role of Government in Industrial Development, Industrial Policy 1948, 1956, Industrial Policy of 1991- Objectives and Salient Provisions, Liberalisation, Privatisation and Globalisation.
- UNIT- IV** Industrial Finances – Forms and Sources  
Financial Institutions – IFCI, ICICI, IDBI, SIDBI, Micro Finance Institutions.
- UNIT - V** Micro Small and Medium Enterprises (MSME) Industries in India, Industrial Productivity, Industrial Sickness, Labour - Problems and Policies.

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**THIRD SEMESTER**

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**303 – ENVIRONMENTAL ECONOMICS**

- UNIT-I**            Meaning of Environmental Economics. Inter linkages between Economics and Environment and Ecology; Environment as necessity - amenity and public good. National Income Accounting and Environment; Environmental Problems of Economy.
- UNIT - II**            Sustainable development, Sustainable industrialization, Causes of environmental and ecosystem degeneration - policies for controlling pollution - economic and persuasive.
- 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.
- UNIT - V**            Constitutional rights and duties regarding environment; Role of State in Environmental preservation. The Environment (Protection) Act 1986. Salient Features of National Environment Policy 2006;

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**304 A – INDUSTRIAL RELATIONS AND LABOUR LEGISLATION-I**

- UNIT - I** Industrial Labour – Characteristics, Types. Growth of Labour market in India.  
Industrial Relations – Meaning, Scope and components of Indian Industrial Relation System. Meaning of Human Relation (HR), Industrial Relations V/s. Human Relations.
- UNIT - II** Various concepts of Wages – Fair wages, Living wages, Minimum wages, Methods of wage payment, Minimum wages Act, 1948, Wage policy in India.
- UNIT - III** Bonus: Origin of Bonus payment, Concept, Need. Bonus payment in India. Payment of Bonus Act, 1965. Problems related to Bonus in India.
- UNIT - IV** Industrial Disputes – Meaning, Types, Causes, Consequences, Prevention and Settlement, Industrial Disputes Act, 1947 and its amendments.
- UNIT - V** Collective Bargaining – Definition, Scope, Objective, Process, Forms, Advantages, Disadvantages, Collective Bargaining in India. Problems of Child Labour and Women Labour, Measures to prevent child labour.

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**304 B – 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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**304 C – ECONOMETRICS-I**

- UNIT - I** Statistical Inference: Random Variable, Expectation of Random Variable, Sampling distribution and Standard Error, Testing of Hypothesis, Level of Significance and confidence limit, Hypothesis Testing for Mean, difference between means, Proportions and difference between proportions. Small Sample and Large Sample Test, F-Test, Estimation and Properties of Good Estimates.
- UNIT - II** Meaning and Methodology of Econometrics – Nature and Scope of Econometrics. The Nature of Regression Analysis and basics of Two-Variable Regression Analysis. Estimation and Hypothesis Testing. Extensions of the Two-variable Linear Regression Model, Multiple Regression Model, Estimation and Inference.
- UNIT - III** Nature, Consequences, Detection and Remedial Measure of Multi Collinearity Heteroscedasticity and Autocorrelation.
- UNIT - IV** Regression on Dummy Variable, Dynamic Econometrics Models: Autoregressive and Distributed Lag Models.
- UNIT - V** Systems of Equations, Identification and Estimation Methods (ILS and 2 SLS), Business Applications of Single Equation Econometrics Model and Systems of Equations.

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**304 D – AGRICULTURAL ECONOMICS**

- UNIT - I** Agricultural Economics - Meaning, Nature and Scope, Role of Agriculture in Indian Economy- share of Agriculture in GDP, Lewis model and Rene- Fei contribution.
- UNIT - II** Agriculture development- Stages, Systems and their types, Agricultural Finance- source, types and problems. Role of Regional Rural Banks (RRBs) in Agriculture Credit. kisan credit card and Fasal Bima Yojana
- UNIT - III** Institutional aspects- Land reform, Agriculture holdings, Co-operative movement in Indian agriculture, Technological Development in Agriculture- Green Revolution, Farm Management.
- UNIT - IV** Development in agriculture - Food Grain Productivity Growth and trend, Food Co-operation of India - role and function, Agricultural price policy, Minimum Support Price, Agriculture Marketing- types and problems. Warehouse Storage capacity of food grain in India – meaning, types and problems.
- UNIT - V** Provisions regarding Agriculture in W.T.O. Latest Trend of Main Agricultural Export of India. Agriculture Development in Madhya Pradesh, Agriculture related problems and suggestions in Madhya Pradesh



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**FOURTH SEMESTER**

**401 – INDIAN FOREIGN TRADE AND INTERNATIONAL INSTITUTIONS**

- UNIT - I** Foreign Trade and Economic Development, Meaning and Components and Construction of Balance of Payments Equilibrium and Disequilibrium of Balance of Payments. Factors causing disequilibrium in balance of payments, Technical Progress and International Trade.
- UNIT - II** Adjustment mechanisms of Balance of Payments Under Gold Standards, Under-flexible exchange rates (price effect), Under elasticity approach, Marshall Lerner condition, Under capital movements and direct control for adjustment. Foreign Trade Multiplier and determination of Income.
- UNIT - III** Concept of Foreign exchange rate, Determination of Equilibrium exchange rate. Theories of exchange rate determination – The Purchasing Power Parity (PPP) theory and the Balance of Payment theory. Factor causing changes in exchange rates, Relative merits and demerits of fixed and flexible exchange rates, Concepts of Spot and Forward exchange rates. Exchange Rate Management in India.
- 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.
- UNIT - V** GATT and Multilateral Trade Negotiations, WTO- Objective and Functions. India and WTO, Trade Blocks EU, NAFTA, ASEAN, BRICS, International Monetary Fund (IMF) - origin, objectives, function and working, India & IMF, World Bank-Objective and functions, India and the World Bank.

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**FOURTH SEMESTER**

**402 – FINANCIAL MARKET**

- UNIT – I** Financial Markets: Definition, Classification, Evolution of Financial Market in India, Role of Financial Markets in Economy.
- UNIT – II** Money Market: Definition, Instruments and Functions of Money Market, Characteristics, Composition of Indian Money Market, Defects of Indian Money Market, Suggestions to improve it, Role of RBI in the development of Indian Money Market.
- UNIT – III** Capital Market: Definition, Structure, Role of capital market in India, Problems of Indian Capital Market. Types of Capital Market – Primary Market and Secondary Market. Difference between Money and Capital Markets. Primary Market- Meaning, Objectives, IPO, Recent Trends.
- UNIT – IV** Stock Exchange: Definition, Organisation and Management, Stock Exchange in India, Transactions in Stock exchange, Online Trading, Stock Market Indexes, BSE, NSE.  
Securities and Exchange Board of India: Objectives, Operations, SEBI guidelines for Capital Market, SEBI reforms on Stock Exchange.
- UNIT – IV** Non-Banking Finance Companies: Meaning, Features, Types, Regulation of NBFC, Progress of NBFC in India.  
Foreign Exchange Market: Definition, Market Participations, Exchange Rate Determination and Financial Instruments. Convertibility of Currency-Partial, Full.

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FOURTH SEMESTER**

***Elective Generic***

**403 – INDIAN ECONOMY**

- UNIT-I** Basic economic indicators, Sectors of Indian Economy – Primary, Secondary and Tertiary, Performance of different Sectors Demographic Trends in India and Population Policy National Income. GDP, NNP, GVA etc.
- UNIT - II** Economic Development – Definition and Indicators, NITI Aayog, Strategy of Economic Development of India, Make In India, Startup India, Skill India.
- UNIT- III** Concepts of Money supply, Methods of Note Issue, Monetary Policy Inflation.  
Business Cycle – Definition, Phases, Evil Effects of Business Cycle and Remedial Measures.
- UNIT- IV** Meaning and Types of Taxes, GST, Budget – Preparation, Different Concepts of Budget Deficit, Fiscal Policy, Union State Financial Relations.
- UNIT - V** Problems of Indian Economy – Unemployment, Poverty, Black Economy, Economic Implications of Covid - 19.

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FOURTH SEMESTER**

*Elective Centric*

**404 A – 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** Workers Participation in Management – Objective, Different Types,  
Advantages, Level of Participation, Progress of workers participation  
in Management in Indian Industries.  
Industrial Relations Act, 1995, its objectives and main provisions.
- UNIT - V** Manpower Planning, Education, Training and Development of  
Manpower.

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**FOURTH SEMESTER**

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**404 B – 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.

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**404 C – ECONOMETRICS-II**

- UNIT-I** 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 auto correlation in Autoregressive Model. The Almon Approach to Distributed Lag Model.
- UNIT- IV** Errors in variable, Test of equality between coefficient's (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.

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**404 D – 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 in Indian economy.
- UNIT - II** Dimensions of Rural Development - Progress after Independence - Electrification, Health, Education, sanitation, Safe drinking water, and Skill development in rural sector.
- UNIT - III** Institutions for Rural Development- Rural Credit in India - organized and unorganized agencies, Rural Co-operative societies, National Bank for Agriculture and Rural Development (NABARD); Panchayati Raj institutions - Functions and Powers of Panchayats.
- UNIT - IV** Rural Development programs in India- Provision of Urban Amenities in Rural Areas (PURA), CAPART, Pradhan Mantri Gram Sadak Yojana (PMGSY), Mahatma Gandhi Rural Employment Guarantee Act 2005, National Rural livelihood Mission, Sansad Adarsh Gram yojana.
- UNIT - V** Features of rural economy in Madhya Pradesh, Initiatives by Government for rural development in Madhya Pradesh- Rural Livelihood Mission, Madhya Pradesh Rural Road Development Authority, Mahatma Gandhi State Institute of Rural Development.