HEMCHAND YADAV VISHWAVIDYALAYA, DURG (C.G.)

Website - www.durguniversity.ac.in, Email - durguniversity@gmail.com

SCHEME OF EXAMINATION
&
SYLLABUS
of
M.A.(Economics) Semester Exam

UNDER

FACULTY OF SOCIAL SCIENCE

Session 2026-27

(Approved by Board of Studies)
Effective from July 2026

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SYLLABUS FOR UNIVERSITY TEACHING DEPARTMENT AND AFFILIATED COLLEGES IN P.G. CLASSES

M.A. in Economics: Semester Examination 2026-27

At post graduate level, candidates are required to study 15 papers in First, Second and Third semester (5 papers in each semester) and 04 papers in fourth semester examination. This is to be treated as the nineteen papers of the course structure. So there shall be 19 papers in the post graduate examination in Economics. Viva - voce examination be treated as a compulsory paper for M.A. fourth semester examination. Each paper shall carry 100 marks out of which 80 marks will be for theory paper and 20 marks for internal assessment. There shall be 2000 marks in M.A. Candidates shall have secure 36 percent marks in aggregate of all papers in order to pass the M.A. Examination. Examination and result shall be treated according to rules and regulations of ordinance no. 13.

M.A. SEMESTER-I and SEMESTER-II

PAPER	SEMESTER-I	Marks			SEMESTER-II	Marks		
		Theory	Internal Assess	Credit		Theory	Internal Assess	Credit
PAPER-I	Micro Economics-I	80	20	04	Micro Economics-II	80	20	04
PAPER-II	Macro Economics-I	80	20	04	Macro Economics-II	80	20	04
PAPER-III	Statistical and Quantitative Methods	80	20	04	Research Methods & Computer Application	80	20	04
PAPER-	Indian Economy	80	20	04	Indian Economic	80	20	04
PAPER-	Industrial Economics	80	20	04	Labour Economics	80	20	04

M.A. SEMESTER-III and SEMESTER-IV

PAPER	SEMESTER-III	Marks			SEMESTER-IV	Marks		
		Theory	Internal Assessment	Credit		Theory	Internal Assess	Credit
PAPER-I	Economics of Growth	80	20	04	Economics of Development &	80	20	04
PAPER-II	International	80	20	04	International	80	20	04
PAPER-III	Public Finance	80	20	04	Public Economics	80	20	04
PAPER-IV	Environmental Economics	80	20	04	Economics of Social Sector	80	20	04
PAPER-V	Demography	80	20	04	Viva-Voce	100	--	04

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SEMESTER – I

Micro Economics -1

Paper - I

Unit-I Introduction: - Concept of Equilibrium, Economic Models, Neo Classical Demand Analysis. Elasticity of Demand (Price, Income & Cross), Elasticity of supply.

Unit- II Indifference curve, Marginal Rate of Substitution. Income & substitution effect, Hicks and Slutsky theorem, Revealed preference theory. Hicks's Revision of Demand, Hicksian Consumer surplus.

Unit – III Theory of Production – Production function, The short period & long period production function, the law of variable proportion (isoquant approach), Marginal rate of Technical Substitutions, Returns to a factor and returns to scale. Expansion path, Cobb-Douglas Production function, CES production function.

Unit- IV Theory of cost and Revenue analysis, Perfect Competition - equilibrium of firm in Perfect Competition. Monopoly - short run and long run equilibriums, price discrimination under monopoly competition, monopoly control and regulation. Comparison between monopoly and perfect competition.

Unit – V Monopolistic Competition – price and output determination under monopolistic competition, Group equilibrium, theory of excess capacity. Oligopoly – non-collusive oligopoly model: The kinked demand curve. The collusive oligopoly – Cartels: joint profit maximization or perfect cartels, price leadership: the low cost price leadership model.

Text Books

1. Jhingan M. L. (2014), Advanced Economic Theory, Vrinda Publication, New Delhi
2. Jhingan M. L. (2014), Micro Economics , Vrinda Publication, New Delhi
3. Agarwal , A (2014), Micro Economic analysis , Sahitya Bhawan Publication, New Delhi

Reference Books

1. Kraps, David M. (1990) A course in micro economics theory -Princeton university press, Princeton.
2. Koutsayiannis; A (1979) modern Micro economics (2nd Edition), Macmillan press, London.
3. Layard, PRG and P.W. Watters (1978), Micro economic theory, McGraw Hill, New York.
4. San A (1999) Micro economics theory and Applications, Oxford University Press, New Delhi;
5. Stigler, G. (1996) Theory of Price (4th edition), Princeton Hall of India, New Delhi.
6. Varian, H (2000) Micro economics Analysis, W.W. Norten, New York.
7. Baumol W.J., (1982) Economic theory and operations Analysis, Princeton Hall of lndia, New Delhi.
8. Handersan, J.M. and R.E. Quandy (1980) Micro economics theory - A Mathematical approach, Mc Graw Hill New Delhi.
9. Hirshleifer, J. And A Glazer (1997), Price theory and Application, Prentise Hall of India, New Delhi.

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SEMESTER – I
MACRO ECONOMICS -1
Paper – II

Unit – I National Income and Accounts – Concept of National Income and National Product, Problems of Measurement, Different forms of National Income Accounting – Social Accounting, Input Out-put Accounting, Flow of Funds, Balance of Payment – Accounting. Circular flow of Income – Two, Three and Four Sector Economy

Unit – II Classical Theory of Employment, Say's Law of Market, Principle of Effective Demand, Keynesian & Pigou Theory of Employment, Comparison of Classical and Keynesian Models. National Income Determination of Keynesian Model - Two, Three and Four Sector Economy.

Unit- III Consumption Function- Keynesian Psychological Law of Consumption, Short Run & long run Consumption Function. Theory of Consumption Function – Absolute Income Hypothesis, Duesanbery's Relative Hypothesis, Life Cycle and Permanent Income Hypothesis.

Unit –IV Investment Function- Marginal Efficiency of Capital and Investment. Saving and Investment Equality, Multiplier and its working, Accelerator and its working, Super- Multiplier. Supply of Money, Determinants of Money Supply, Measurement of Money supply, Control of Money Supply. High Powered Money, Money Multiplier.

Unit – V Demand for Money –Fisher and Cash Balance (Cambridge) Approach, Fundamental Equation of Keynes. Friedman's re-formulation of the quantity theory of money.
Post Keynesian Approach to Demand for Money- Patinkin, Baumol's, James Tobin, Friedman, and Gurley & Shaw's Approaches.

Text books

1 Sethi,T.T.(2008) Macro Economics, Laxminarayan Agrawal ,Agra.
2 Jhingan,M.L.(2010) Monetary Economics,Vrinda publications pvt.ltd.
3 Jhingan,M.L.(2000) Macro Economic theory,Vrinda publications pvt.ltd.
4 Shinghai G.C &Mishra J.P.(2013) Macroeconomic Analysis, Sahitya bhawan publication Agra.

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SEMESTER-I
Statistical and Quantitative Methods
Paper III

UNIT I - Skewness- Symmetrical and asymmetrical distribution, Measurement of Skewness- Karl Perason Bowley. Simple Correlation- Measurement of Correlation, Karl Pearson's Coefficient of Correlation & Spearmen's rank correlation. Coefficient of correlation by the method of least square. Probable Error & Standard Error in correlation, Coefficient of determination of correlation.

UNIT II - Regression Analysis, Regression and Correlation, regression lines & regression coefficient, regression equations, Simple regression analysis, multiple regression analysis (Up to three variables only), Standard Error of the estimates of simple regression analysis.
Interpolation and Extrapolation- Method of Fitting a Parabolic Curve, Newton's Advancing Difference Method, Direct Binomial Expansion Method and Lagrange's Method.

UNIT-III - Association of Attributes- Meaning and types of association, Consistency of data, Methods of determining association, Methods of Comparison Proportion Coefficient of Association using Yule's method.
Probability theory- Meaning and definition, Permutation and Combination, Types of events, Measurement of Probability, Addition and Multiplication theorem, Conditional Probability.

UNIT IV - Index Number_ Construction of Index numbers, simple and weighed Index numbers, Fisher's Ideal Index number, Reversibility Test, Time Reversibility & Factor Reversibility, Chain Index No.

UNIT V - Time Series Analysis- Components of Time Series, Measurement of long-term Trend, Short period oscillation, semi-average method, moving average method, Graphical Presentation.

Reference

1. *Shukla, S.M. and S.P. Sahay – Quantitative method's Sahitya Bhawan Publications, Agra.*
2. *Agrawal, D.R., 'Quantitative methods. Vrinda Publications (P) Ltd.*
3. *Sancheti, D.C., 'Quantitative methods' Sultanchand and Sons, New Delhi.*
4. *Gupta, S.P. and others, "Quantitative Techniques." Sultanchand and Sons, New Delhi.*

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SEMESTER- I
INDIAN ECONOMY
Paper –IV

Unit – I Indian Economy: Meaning, basic characteristics and major issues of development of Indian Economy, GDP and National Income of India – Components and Structure of GDP, Role of Primary, Secondary and Tertiary Sectors in GDP, National Income and Per Capita Income, Growth Rates of GDP and Per Capita Income.

Unit – II Demographic Features of India – Size, Growth Rate, Sex Ratio, Age-Composition, Literacy and Density of Population, Migration, Rural-Urban Migration, Urbanization and Civic Amenities, Occupational Structure, National Population Policy, Demographic Features of Chhattisgarh State.

Unit – III Agricultural Development in Indian Economy – Agricultural Growth and Productivity, Causes of Low Productivity and Measures to Increase it, Agricultural Marketing and Warehousing, Institutional Structure- Land Reforms in India, The Green Revolution, National Agricultural Policy and Food Security in India, Rural credit in India, NABARD and its role in rural credit.

Unit – IV Industrial Development in India, Industrial Policies of 1956 and 1991, Public Sector Enterprises and their Performance, Privatization and Disinvestment, Small Scale Sector and Minor Medium Enterprises, Unorganized Sector and Informalisation of the Indian Economy and Knowledge Economy.

Unit – V Infrastructure- Infrastructure and Economic Development, Energy, Power, Transportation- Road, Railway, Water and Civil Aviation in India, Private Investment in Infrastructure: Outlook and Prospect, Concept of Social Sector and Social Infrastructure, Education, Health and Family Welfare.

Reference:-

1 Ahulwalia, I. J. and I. M. E. Litle (Eds.) 1999): India's Economic Reforms and Development (Essays for Manmohan Singh), Oxford University Press, New Delhi
2 Bardhan, P. K. (9th Edition) (1998): The Political Economy of Development in India, Oxford University Press, New Delhi.
3 Bawa, R.S. and Raikhy (Ed.) (1997): Structural Change in Indian Economy, Guru Nanak Dev University Press. Amritsar (PB).
4 Brahmananda, P. R. and V. R. Panchmukhi (9th Eds.) (2001): Development Experience in the Indian Economy: Interstate Perspectives, Bookwell, Delhi.
5 Chakravarty, S. (1987): Development Planning: The Indian Experience, Oxford University Press, New Delhi.
6 Dantwala, M. L. (1996): Dilemmas of Growth: the Indian Experience, Sage Publication, New Delhi.

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SEMESTER- I
INDUSTRIAL ECONOMICS
Paper –V

Unit – I Concept and Organization of a Firm-Ownership, Control and Objectives of the Firm.Rationale of Industrialization: Agriculture and Industrialization – patterns, process, speed, Implications of Industrialization. Theories of Industrial location, Alfred Weber and Sergeant Florence Theory. Factors Affecting Industrial Localization.

Unit – II Industrial Productivity, Efficiency and Capacity. Industrial Policy in India, Role of Public and Private Sector industries in India. Recent Trends in Industrial Growth. Strategies for Industrial Growth, Regional Development of Industries.

Unit – III Owned, External and Other Components of Funds, Nature, Volume and Types of Institutional Finance – IDBI, IFCI, SFCs, SIDC, Commercial Bank.

Unit –IV Structure of Industrial Labour, Employment Dimensions of Indian Industry. Industrial Legislation, Industrial Relations, Exit policy and Social Security.

Unit – V Large scale industries:- Iron and Steel, Cement, Jute, Sugar , Paper industry . Development of Small-Scale and Cottage Industries in India.

Text books

1. Ahluwalia, I.J. (1985): Industrial Growth in India, Oxford University Press, New Delhi.
2. Barthwal, R.R. (1985): Industrial Economics, Wiley Eastern Ltd., New Delhi.
3. Chernilam, F (1994): Industrial Economics : Indian Perspective (3rd Edition), Himalaya Publishing House, Mumbai.
4. Desai, B. (1999): Industrial Economic in India (3rd Edition), Himalaya Publishing house Mumbai.
5. Kuchhal .S.C.: The industrial economy of India , Chaitanya publishing house.

Reference

1. Divine, P.J. and R.M. Jones et. At. (1976): An Introduction to industrial economics, George Allen and Unwin Ltd., London.
2. Government of India, Economic Survey (Annual)
3. Hay, D. and D.J. Morries (1979): Industrial Economics : Theory and Evidence, Oxford University Press, New Delhi.
4. Kuchhal, S.C. (1980) : Industrial Economy of India (th Edition), Chaitanya Publishing House Allahabad.
5. Reserve Bank of India Report on Currency and Finance (Annual).
6. Singh, A. and A. Sadhu (1988): Industrial Economics, Himalaya Publishing House

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SEMESTER- II
MICRO ECONOMICS-II
Paper –I

Unit – I	Full Cost Pricing Theory, Hall & Hitch, Sales maximization Baumol's model (price-output determination of a product without advertisement and optimal advertising outlay), Managerial theories of the firm: Williamson's model of managerial discretion. Theory of limit pricing: Bains model.
Unit- II	Theory of distribution: Marginal productivity theory of distribution (Marshall– Hicks version), Product Exhaustion theorem. NEO-Classical Approach of Distribution: relative share of labor and capital, technological progress and factor shares in income).
Unit- III	Linear Programming (Graphical and Simplex methods), determinants of rent, wages, interest and profit (Only modern Theory).
Unit – IV	Concept of Equilibrium: Static and Dynamic equilibrium, Partial and General Equilibrium. Walrasian Excess Demand, Game Theory.
Unit – V	Welfare Economics – Introduction, Value judgment, Classical Welfare Economics- Pigovian welfare economics, Pareto optimal conditions. New welfare economics: Compensation principle of Kaldor - Hicks. Social welfare function: Bergson – Samuelson social welfare function, Arrow's impossibility theorem.

Text Books

1. Jhingan M. L. (2014): Advanced Economic Theory, Vrinda Publication, New Delhi
2. Jhingan M. L. (2014): Micro Economics , Vrinda Publication, New Delhi
3. Agarwal , A (2014): Micro Economic Analysis , Sahitya Bhawan Publication, New Delhi

Reference Books

1. Mansfield, E. (1997): Micro Economics (9th Edition), W.W. Norton and Company, New Delhi.
2. Ray, N.C. (1975): An Introduction to Micro Economics, Macmillan Co. of India Ltd., Delhi.
3. Ryan, W.J.L. (1962): Price Theory, Macmillan and Co. Limited, London.
4. Samuelson, P.A. and W.D. Nordhaus (1998): Economics, Tata McGraw Hill, New Delhi.
5. Stonier, A.W. and D.C. Hague (1972): A Textbook of Economic Theory, ELBS and Longman Group, London.

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SEMESTER- II
MACRO ECONOMICS- II
Paper –II

Unit – I Theory of Inflation – Classical, Keynesian and Monetarist Approaches to Inflation, Semi And Full inflation, Theory of Structural Inflation, Stagflation, Control of Inflation.
Philips Curve Analysis – Short Run and Long Run Philip's Curve. The Natural Rate of Unemployment Hypothesis, Tobin's Modified Philip Curve.

Unit – II Business Cycles- Main Features of Business Cycles, Types of Business Cycle, measures to control business cycle. Theories of Business Cycles: - Hawtrey's Monetary Theory of Trade Cycle, Schumpeter's, Keynes, Hicks, Samuelson's, Friedman, Kaldor Model of Trade Cycle.

Unit – III Monetary Policy-Meaning of Monetary Policy, Instrument of Monetary Policy, Objective of Monetary policy, Limitations of Monetary Policy, Monetary Policy and Economic Development. Fiscal Policy – Meaning of Fiscal Policy, Instruments of Fiscal Policy, Objectives of Fiscal Policy, Fiscal Policy and Economic Growth, Effectiveness of Fiscal Policy, Monetarism Vs Fiscalism – The Debate, Similarities between Monetary Policies and Fiscal Policies.

Unit – IV IS-LM Model, The Product Market Equilibrium, The Money Market Equilibrium, Equilibrium of Product and Money Market, Merits and Demerits of IS-LM Curve, Extension of IS-LM Models With Flexible Prices and Labour Market.

Unit – V- The Rational Expectation Hypothesis: - Adaptive Expectations, Rational Expectations. The New Classical Macro - Economics, Policy implications of New Classical Macro- Economics. Supply side economics: - main features, policy prescriptions.

Text books

1. Sethi,T.T.(2009-10): Macro economics ,Laxminarayan Agrawal ,Agra.
2. Jhingan,M.L.(2008): Monetary Economics,vrinda publications pvt.ltd.
3. Jhingan,M.L.(2010): Macroeconomic theory,vrinda publications pvt ltd.
4. Shinghai G.C. & Mishra J.P. (2013): Macro Economic Analysis, Sahitya Bhawan Publication Agra.

Reference

1. Blackhouse, R. and A. Salansi (Eds.) (20()), Macroeconomics and the Real World (2 vols) Exford University Press, London.
2. Branson, W.A. (1989), Macroeconomics Theory and Policy, (3rd Edition), Harper and Row, New York.
3. Aornbusch, R and F. Stanley (1997), Macroeconomics, McGraw Hill, inc., New York
4. Hall, R.E. and J.B. Taylor (1986), Macroeconomics, W.W>Norton, New York.
5. Heijdra, B.J. and V.P. Frederick (2001), Foundations of Modern Macroeconomics, Oxford University Press, New Delhi.
6. Jha, R. (1991), Contemporary Macroeconomic Theory and Policy, Wiley Eastern Ltd. New Delhi.
7. Romer, DL. (1996), Advanced macroeconomics, McGraw Hill Company Ltd., New York.
8. Scarte, B.L. (1997), Cycles, Growth and inflation, McGraw Hill, New York.
9. Markeley, G. (1978), Macroeconomics Theory and Policy, macmillan, New York.

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SEMESTER - II
RESEARCH METHODOLOGY AND COMPUTER APPLICATION
Paper –III

Unit – I Research methodology and research methods, Research: Meaning, types of research, motivation of research, main stages of statistical research, primary and secondary data, methods of collecting primary data, secondary data-different sources, precautions while constructing questionnaire/schedule, editing of primary data.

Unit – II Sampling- Meaning and need for sampling, size of sampling, merits and limitations of sampling, sampling and non- sampling errors, sampling frame, how to judge the reliability of samples. Various methods of sampling. Sampling design- meaning and steps in sample design.

Unit – III Classification and tabulation of data- meaning and objectives of classification, types of classification, tabulation of data, parts of a table, types of tables. Processing and analysis of data- processing operations, some problems in processing, Elements/types of analysis.

Unit – IV Hypothesis: Meaning of hypothesis, basic concepts concerning testing of hypothesis, procedure for hypothesis testing, test of significance based on students 't' test, Chi-square test 'F' ratio test and Paired T test. Practical problems related to Students 't' test, Chi-square test, F ratio test and paired T test .

Unit – IV Computer: What is a Computer? Important characteristics of a computer, history of computer, different parts of a computer - hardware and software, various types of computer, main characteristics of a computer, elementary knowledge of INTERNET and MS office, role of computer in economic research.

Reference Books

1. Kothari, C.R.: Research Methodology
2. Sharma, Dr. Ramnath: Methods and Techniques of Social Survey and Research, Rajhans Publications
3. Bajpai, Dr. S. R.: Methods of Social Survey and Research, Kitab Ghar, Kanjpur-3.
4. मुखर्जी, रविन्द्रनाथः सामाजिक शोध एवं सांख्यिकी, विवेक प्रकाशन, जवाहर नगर, दिल्ली – 7
5. शुक्ला एवं सहायः सांख्यिकीय, साहित्य भवन पब्लिकेशन्स, आगरा

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SEMESTER- II
INDIAN ECONOMIC POLICY
Paper – IV

Unit – I — Planning in India– Objectives and Strategies of Planning, Twelfth Five Year Plan, Development Strategy, LPG Model of Development, PURA- A Neo Gandhian Approach to Development, Developing Gross–root Organization: Panchayats, NGO's.

Unit – II — Problem of Poverty and Inequality – The Concept of Poverty, Measurement and Estimation of Poverty in India, International Comparison of Poverty and Inequality of Incomes, Poverty Eradication Programmes, Causes of Failure to Remove Poverty.

Problem of Unemployment in India- Nature of Unemployment, Various Schemes to Reduce the Unemployment, Balanced Regional Development- Indicators, Causes, Changing Scenario and Policy Measures to remove Regional Disparity.

Unit – III — Indian Finance System – An overview, Functions of the Reserve Bank of India, Commercial Banking system, Progress of Banking since 1969, RRBs, DFIs and NBFCs, Financial Sector Reforms in India, Stock Exchange in India, Composition of Indian Capital Market, SEBI and Capital market reform.

Unit – IV — Foreign Trade of India- Importance of Foreign Trade for a developing Economy, Foreign Trade since 1991, Structure and Direction of Foreign Trade, Balance of Payments of India, Issues in Export Import Policies, External value of the Rupee and Foreign Exchange Reserves, FEMA, SEZs, Trade Reforms in India.

Unit – V — WTO and its Impact on the Different Sector of Economy, Economic Reforms – Rational of Internal and External Reforms, Cooperative movement in India- Organization, Structure and Development of different types of Cooperatives in India.

Reference:-

1. Ahulwalia, I. J. and I. M. E. Litle (Eds.) 1999): India's Economic Reforms and Development (Essays for Manmohan Singh), Oxford University Press, New Delhi,.
2. Bardhan, P. K. (9th Edition) (1998): The Political Economy of Development India, Oxford University
   Press, New Delhi.
3. Bawa, R.S. and Raikhy (Ed.) (1997): Structural Change in Indian Economy, Guru Nanak Dev University Press. Amritsar (PB).
4. Brahmananda, P. R. and V. R. Panchmukhi (9th Eds.) (2001): Development Experience in the Indian Economy : Interstate Perspectives, Bookwell, Delhi.
5. Chakravarty, S. (1987): Development Planning: The Indian Experience, Oxford University Press, New Delhi.
6. Dantwala, M. L. (1996): Dilemmas of Growth: the Indian Experience, Sage Publication, New Delhi.

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SEMESTER- II
LABOUR ECONOMICS
Paper – V

Unit – I Labour Economics - Definition, Nature, Scope & Importance. Labour Market – Nature and Characteristics of Labour Markets in India .Supply of Labour - Labour force, factors affecting Law of Labour Supply. Demand for Labour – Labour productivity, Demand for Labour by Industrialist..

Unit – II Theories of labour market:- Classical Theory of labour, Marginal productivity theory of Labour Concept of wages – Real Wages , Nominal Wages, Factors Affecting Real wages , Theories of Wage Determination - Classical Theory, New Theory, The theory of Collective Bargaining.

Unit – III Theories of Labour Movement- Labour Unions in India, Rise and Growth of Labour Union, Achievements of Labour Unions. Structure and Pattern of Trade Union- Objectives, Growth, Achievements and Failures.

Unit – IV Labour Legislation in Indian Labour, Laws and Practices in Relation to International Labour Standards. State and Labour, State and Social Security of Labour, Concept of Social Security and its Evolution.

Unit – V Labour Welfare in India, Rural and Agricultural Labour in India, Child Labour, Female Labour, Concept of Industrial Peace, Settlement of Industrial Dispute, Second National Labour Commission.

Text books

1. Goyal, Sunil & Goyal, M.L.(2008): Labour Economics, R.B.S.A. Publications, Jaipur.
2. Saxsena, R.C.(2010): Labour Problems & Social Welfare, K. Nath and Company Publication, Meerut.
3. Singh, Dilip Kumar,(2008): Workers Participationin in Management and Industrial Relation, Rawat Publication, Jaipur & Delhi.
4. Singh, Usha & Singh, H.P.(2011): Child Labour in India :Problem and Solutions, Classical Publication ,New Delhi
5. Gupta, P.K.: labour economics , Vrinda publications.

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SEMESTER – III
ECONOMICS OF GROWTH
PAPER – I

Unit- I Economic Growth: Economic Growth and Development, Measurement of Economic Growth, Vicious Circle of poverty, Physical Quality of Life Index. Human development Index, Gender Development index, Gender empowerment measure, UNDP's Human Development Report 2021.

Unit-II The Concept of Capital Output Ratio, Input-Output Analysis, Project Evaluation and its methods and Cost–Benefit analysis, Shadow Prices.

Unit-III Theories of Growth:- Harrod-Domar model,Joan Robinson model, Mead's Neo -Classical Model, Solow Long- Run, Kaldor model of Distribution.

Unit- IV Approaches to Growth:- Kaldor model of Growth, The Pesinetti Model of Profit and Growth, The Models of Technical Change, The Golden rule of Accumulation model.

Unit- V Steady State Growth, Growth Accounting, The Feldman Model, The Mahalanobis Four Sector Model.

Text Books

1. Jhingan,M.L.(2008)31ST edition,: The economics of development and planning, Vrinda publication pvt.Ltd.
2. Shinghai G.C. & Mishra J.P.(2013): Macroeconomic Analysis, Sahitya bhawan publication Agra.
3. Mishra, J.P.(2012): Economics of Growth and development, Sahitya bhawan publication Agra.

Reference Books

1. Hajela P.D. (1998): Labour Restructuring in India: A Critique of the New Economic Policies, Commonwealth Publishers, New Delhi.
2. Jhabvala, R. and R.K. Subrahmanya (Eds.) (2000): The Un-organised Sector : Work Security and Social Protection. Sage Publication, New Delhi.
3. Lester, R.A. (1964): Economics of Labour (2nd Edition), Macmilan, New York.
4. McConnell, C.R. and S.L. Brue (1986): Contemporary Labour Economics, McGraw-Hill New York.
5. Papola, T.S.,P.P. Ghosh and A.N. Sharma (Eds.1993): Labour, Employment and Industrial Relations in India, B.R. Publishing Corporation, New Delhi.
6. Rosenberh M.R. (1998): Labour Markets in Low income Countries in Chenery, H.B. and T.N. Srinivasan, (Eds.) The Handbook of Development Economics, North-Holland, New York.
7. Venkata Ratnam, C.S. (2001): Globlization and Labour- Management Relations Dynamics of change, Sage publications/ Response Books, New Delhi.

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SEMESTER- III
INTERNATIONAL TRADE
Paper – II

Unit – I Theory of International Trade– Meaning and Distinguishing Features of Inter-regional and International Trade, The Comparative Cost Theory, Refinements of the Comparative Cost Theory, Opportunity Cost Theory, Theory of Reciprocal Demand.

Unit – II Modern Theory of International Trade, Factor Price Equalization, Theorem of International Trade, Stopler Samuelson and Rybezynski Theorems.

The Terms of Trade– Concepts, Determination of Terms of Trade, Factors affecting Terms of Trade,Terms of Trade & Economic Development, Its Empirical Relevance and Policy Implications for Less Developed Countries, Terms of Trade & Welfare Implications.

Unit – III The Theory of Intervention– Tariffs, Quotas, and Non-tariff Barriers, Economic Effects of Tariff and Quotas on National Income, Output, Consumption, Price, Employment, Terms of Trade & Income Distribution, The Stopler – Samuelson Theorem of Tariff on Income Distribution, The Learner's Paradox.

Unit – IV Balance of Payments– Meaning and components, Equilibrium and Disequilibrium in the BOP, Measures to Correct the Adverse BOP, Adjustment Mechanisms of BOP, Devaluation- The 'J' curve effect, Marshall-Lerner's Conditions under Devaluation, Expenditure Reducing and Expenditure Switching Policies and Direct Control.

Unit – V Income Adjustment- Foreign Trade Multiplier, Foreign Repercussion or Back-Wash Effect, Foreign Exchange Rate- Spot and Forward Exchange Rates, Fixed and Flexible Exchange Rates- their Merits and Demerits, Hybrid Exchange Rate, Floating Rate of Exchange, Managed Floating System.

Reference:-

1. Bhagwati, J. (Ed). (1981): International Trade, Selected readings, Cambridge, University Press, Massachusetts.
2. Carbough, R.J. (1999): International Economics, International Thompson Publishing, New York.
3. Chacholiades, M. (1990): International Trade: Theory and Policy, McGraw Hill, Kogakusha, Japan.
4. Dana, D. S. (2000): International Economics: Study Guide and Work Book, (5th Edition), Routledge Publishers, London.
5. Dunn, R. M., and J. H. Mutti (2000): International Economics, Routledge, London.
6. Kenen, P.B. (1994): The International Economy, Cambridge University Press, London.
7. Kindleberger, C. P. (1973): International Economics and International Economic Policy A Ready, McGraw Hill International, Singapore.
8. Krugman, P. R. and M. Obstfeld (1994): International Economics : Theory and Policy, Glenview, Foresman.

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SEMESTER- III
PUBLIC FINANCE
Paper – III

Unit – I Definition, Nature and scope of Public Finance, Role of Public Finance in developing Countries, Principles of Maximum Social Advantages. Taxation– features of a good tax system, Objectives of Taxation, Principles of Taxation, canons of Taxation, Shifting, Effects and Incidence of Taxation. Impact of Tax under Laws of Returns and Perfect Competition.

Unit – II Public Expenditure:- Meaning and Scope, Different Forms of Expenditure, Canons of Public expenditure, Structure and Growth of Public Expenditure in India. Trends in Central Government Expenditure. Economic Effects of Public Expenditure on Production and Distribution. Public Expenditure and Economic Growth.

Unit – III Public Revenue:- Meaning, classification, sources, principles and effects of public revenue. Classification of taxation: - Indirect & Direct Tax, Goods and service tax GST) New Direct tax, Central Excise, Custom Duties, Taxes on Land and Agriculture, Value Added Tax, Modvat, Service Tax. Taxable Capacity.

Unit – IV Public Debt– Meaning and Objectives of public debt, Different Sources of Public Debt, Redemption of Public Debt. Principle of Public Debt Management, Growth of Public Debt in India, Burden of Public Debt.

Unit – V Budget– Meaning, Objectives, Different forms of Budget, Budgetary Process in India, Kinds of Budget– traditional Budget, Performance Budget, Zero Based Budget, Out-come Budget, Gender Budget. Budget Theory– Classical Viewpoint (Balance Budget), Modern View Point (Imbalanced Budget.)

Text Book

1. Lekhi, R.K.,(2014): Public Finance, Kalyani Publication Ludhiana New Delhi
2. S.K., Sing, (2013): Principal of Public Finance Sahitya Bhavan Publication, Agra.
3. Pant, K.C., (2012): Public Finance
4. Sinha, V.C.,(2013): Public Finance and Economic, Sahitya Bhavan Publication.

Reference Books

1. Atkinson, A.B. and J.E. Siglitz (1980): Lectures on Public Economics, Tata McGraw Hill, New York.
2. Auerbach, A.J. and M. Feldstern (Eds.): Handbook of Public Economics, Vol. 1, North Holland, Amsterdam.
3. Government of India (1992): Reports of the Tax Reforms Committee – Interim and Final (Chairman : Raja J. Chelliah).
4. Chelliah, Raja J. et. Al (1981): Trends and issues in India's Federal Finance, NIPFP. New Delhi.
5. Peacock, A and G.K. Shaw (1976): The Economic Theory of Fiscal Policy, George Alen and Unwin, London.
6. Sahni, B.S. (Ed.) (1972): Public Expenditure Analysis: Selected Readings, Rotherdam University Press.
7. Musgrave, R.A. and P.B. Musgrave (1976): Public Finance in Theory and Practice, Mcgraw Hill, Kogakusha, Tokyo.
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SEMESTER- III
ENVIRONMENTAL ECONOMICS
Paper – IV

Unit – I The Economics of Environment - Environmental Micro Economics and Macro Economics, The Circular Flow Model. Theory of Resources Environment and Economic Development - Economic Growth and The Environment, Future of Economic Growth and The Environment. Criterion of Social Welfare- Bentham Criteria, Pareto Optimality Criteria, Kaldor-Hicks Compensation Criterion.

Unit – II Economic Theory of Environmental Issues - The Theory of Environmental Externalities, Positive Externalities. Welfare Analysis of Externalities - Property Rights and The Environment. Common Property Resources and Public Goods - Common Property, Open Excess and Property Rights, Market Failure and Public Goods, Social choice of optimum pollution, Pigovian Taxes and subsidies, Maximization of Social Welfare Under Perfect Competition.

Unit – III Population, Agriculture and The Environment - Population and the Environment- Demographic Transition and Environment, Population Growth and Economic Growth, Population Policy for the 21st Century, Agriculture, Food and Environment, Sustainable Agriculture for the Future, Environment and Neo-Classical Modal of Natural Resources, Energy and Resources.

Unit –IV National Income and Environmental Accounting, Natural Capital and Accounting for Changes in Natural Capital, Macro Economic Scale, National Income and Accounting - Natural Capital, System of Environment and Economic Accounts (SEEA), Accounting for Environmental Cost, Internalizing Environmental Cost.

Unit – V Environmental Value and Methods - Use Value, Option Value and Non Use Value, Cost Benefit Analysis, Methods of environmental valuation- Hedonic Pricing. Household Production Function, Travel Cost Method, Averting Behavior Approach, Contingent Valuation Method, International Carbon Tax. Environment and W.T.O.

Reference

1. Madhu Raj – Environmental Economics.
2. Steve Baker – Environmental Economics.
3. D.W. Pearce – Environmental Economics.
4. Baurnol, W.J. and W.E. Oates. (1988): The Theory of Environmental Policy, (2nd Edition), Cambridge University Press, Cambridge.
5. Thomas and Callan (2009): Environmental Economics.
6. Charles D. Kolasted (2005): Environmental Economics, Oxford University Press.
7. Brian Roach, Jonathan M. Harries and Anne Marie codur (2015): Microeconomics and the environment, Global Development and Environment Institute, Tufts University, Medford.
8. Jonathan M. Harries and Anne-Marie codur (2004): Macroeconomics and the environment, Global Development and Environment Institute, Tufts University, Medford.

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SEMESTER- III
DEMOGRAPHY
Paper – V

Unit – I Demography – Meaning and Importance, Theories of Population – Theory of Optimum Population and Theory of Demographic Transition. Measures of Population Change and Distribution – Rate of Population Change and Distribution, Measures of Degree of Concentration of Population – Lorenz Curve and Gini Concentration Ratio.

Unit – II Migration – Kinds and Factor Affecting of Migration, Hurdles of Migration, Measurement of Internal Migration, Migration Rates and Ratio. Urbanization- Factors Influencing Urbanization and Effects of Urbanization, Population and Economic Development. Human Resource Development in India.

Unit – III Mortality – Meaning and Sources of Mortality Data, Causes of High Death Rate in India, Trends in Death Rate in India, Measurement of Mortality Based on Death Statistics, Crude Death, Specific Death Rate, Infant Mortality Rate and Standardized Death Rate, Child Mortality Rate, Maternal Mortality Rate, Life Table – Functions and Construction of Life Table. Problems Related to Death Rates and Life Table.

Unit – IV Fertility– Meaning, Causes of High Birth Rate in India, Trends in Birth Rate in India, Measurement of Fertility and Reproduction – Crude Birth Rate, General Fertility Rate, Age- Specific Fertility Rate, Total Fertility Rate. Gross Reproduction Rate and Net Reproduction Rate. Problems Related to Fertility and Reproduction Rates.

Unit – V Women Empowerment- National Schemes, Economic Status, Women in Decision Making, Women and Labour Market; Women Work Participation: Concept and Analysis of Women's Work Participation, Structure of Wages across Regions and Economic Sectors, Determinants of wage Differentials, Gender and Education SHG.

Text Books

1. Agrawal, S. N.: India's Population Problems, Tata Mc-Graw Hill co. Bombay.
2. Bogue, D. J.: Principles of Demography, Honwiley, New York.
3. Sinha, V. C. and Pushpa Sinha: Principles of Demography, Mayur Paper backs.
4. Mishra, Jai Prakash, Demography: Sahitya Bhawan Publications, Agra.
5. Pathak, K. B. and F. Ram,: Techniques of Demographic Analysis, Himalaya Publishing House.
6. Jhingan, M. L. and others: Demography, Vrinda Publications (P) Ltd.
7. Srinivasan, K.: Basic Demographic Techniques and Applications, Sage Publication.

Reference Books

1. Census India SRS Bulletins, Registrar General of India, Govt. of India, 2011
2. Rural-Urban distribution *Census of India: Census Data 2001: India at a glance >> Rural-Urban Distribution.* Office of the Registrar General and Census Commissioner, India. Retrieved on 2008-11-26.
3. Number of Villages *Census of India: Number of Villages* Office of the Registrar General and Census Commissioner, India. Retrieved on 2008-11-26.
4. Urban Agglomerations and Towns *Census of India: Urban Agglomerations and Towns.* Office of the Registrar General and Census Commissioner, India. Retrieved on 2008-11-26.
5. Preston, S.H.(1976):Family Sizes of Children and Family Sizes of Women. *Demography* 13(1): 105-114.
6. Pritchett, L.H. (1994). Desired Fertility and the Impact of Population Policies. *Population and Development Review* 20(1): 1-55.

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SEMESTER - IV
ECONOMICS OF DEVELOPMENT AND PLANNING
Paper – I

Unit – I Economic Planning; Objectives, Achievements and Failures of Indian Plans, Resource Mobilization in Indian Plans, Strategy of Indian Plan. Saving, Capital Formation and Overall Growth Rate, Twelfth Five Year Plan (2012-17), Achievement of Twelfth Five Year Plan, NITI Ayog.

Unit – II Theories of Development:- The Marxian Model, The Schumpeterian Model, Keynesian Theory of Development, Rostow's Stages of Economic Growth.

Unit – III Approaches to Development:- Arther Lewis Model of Unlimited Supply of Labour,Ranis & Fie Model, Leibenstein's Critical Minimum Effort thesis, The Big push theory.

Unit – IV Development Models:- The doctrine of Balanced Growth, the concept of Unbalanced Growth, The Limits to Growth Model, Myrdal's theory of Circular Causation.

Unit - V Investment Criteria in Economic Development; The social Marginal Productivity Criteria, The capital Turnover Criteria, The Re-investment Criterion, Time Series Criterion, the Choice of Techniques.

Text books

1. Jhingan,M.L.(2003): The Economics of development & planning,Vrinda publication pvt. Ltd.
2. Shinghai ,G.C. & Mishra,J.P.(2013): Macro Economic Analysis, Sahitya bhawan publication Agra.
3. Mishra, J.P.(2012): Economics of Growth and Development, Sahitya bhawan publication Agra.

Reference Books

1. Todaro, M.P. (1996) (6th edition): Economic Development, Longman London.
2. Solow, R.M. (2000): Growth Theory An Exposition, Oxford University Press, Oxford.
3. United Nations, Human development Department report 2005.
4. Behrman, S. and T.N. Shrinivasan (1995): Hand book of Development Economics, Vol 1, 2 & 3, Elsevier; Amsterdam.
5. Ghatak,s (1986): An introduction to development Economics, Allen & elnein, London.
6. Sen, A.K. (Ed.) 1990 growth Economics, Penguin, Harmondsworth.
7. Dasgupta, P.A.K. Sen and S. Marglin (1972): Guidelines for project Evaluation, UNIDO, Vienna,
8. Mehrotra, S. and J. Richard (1998): Development with a Human Face, Oxford University Press New Delhi.

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SEMESTER- IV
INTERNATIONAL ECONOMICS
Paper – II

Unit – 1	Foreign Trade and Economic Development, The Theory of Regional Blocks- Customs Union, Static and Dynamic Effects of a Customs Union and Free Trade Area, Rational of Economic Progress of SAARC, ASEAN, IBSA and BRICS.
Unit – II	Regionalism of European Union, The Euro-Dollar Market, NIEO,WTO- Functions of WTO, Multilateralism and WTO, TRIPS, TRIMS, Agriculture, Market- Access, Textile Clothing, Patent Rights, Ministerial Conferences of WTO, UNCTAD.
Unit – III	Theory of Short Term & Long Term Capital Movement and International Trade– Port Folio Investment and International trade, FDI and International Trade, Merits & Demerits of Long Term Capital Movement in International Trade, Factors Affecting International Capital Movement, The Transfer Problem, Optimum Currency Area, Global Financial Crises.
Unit – IV	International Monetary System, International Liquidity, IMF, World Bank, The World Bank Group, ADB, Foreign Capital in India.
Unit – V	International Organisations- G-20, G-15, BIMSTEC, OPEC, NAFTA, OECD, Working and Regulations of MNCs in India.

Reference:-

1. Bhagwati, J. (Ed).(1981): International Trade, Selected Readings, Cambridge, University press, Massachusetts.
2. Carbough, R. J. (1999): International Economics, International Thompson Publishing, New York.
3. Chacholiades, M. (1990): International Trade: Theory and Policy, McGraw Hill, Kogakusha, Japan.
4. Dana, M.S. (2000): International Economics: Study Guide and Work Book, (5th Edition), Routledge Publishers, London.
5. Dunn, R. M. And J. H. Mutti (2000): International Economics, Routledge, London.
6. Kenen, P. B. (1994): The International Economy, Cambridge University Press, London.
7. Kindleberger, C. P. (1973): International Economics and International Economic Policy A Reader, McGraw Hill International, Singapore.
8. Krugman, P. R. and M. Obstfeld (1994): International Economics: Theory and Policy, Glenview, Foresman.

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SEMESTER- IV
PUBLIC ECONOMICS
Paper – III

Unit – I Role of Public Finance in Economic Development, Major Fiscal Function, Concept of Social Goods. Fiscal Federalism in India, Principles of Fiscal Federalism, Vertical and Horizontal Imbalances.

Unit – II Federal Finance– Principle of Federal Finance in India, Centre–State Financial Relation, Resource Transfer From Centre to States, Gadgil's Formula. Fourteen Finance Commission.

Unit – III Indian Tax System:- Salient Features, Merits, Demerits, Measures for improvement of Indian Tax system Government measures for improvement:- Taxation enquiry Commission (1953-54), Wanchoo committee, Jha Committee, Kelkar Committee Report, Chelliah Committee Recommendations for reforming the taxation system.

Unit – IV Analysis of Centre & Chhattisgarh Govt, Budget. Taxable and Non Taxable Income of Chhattisgarh. Performance of the Chhattisgarh government budget.

Unit – V Financial Responsibilities and Budget Management Act. Structure and Growth of Public Expenditure in Chhattisgarh, Revenue Expenditure and Capital Expenditure. Plan & Non Plan Expenditure in Chhattisgarh.

Text Books

1. Lekhi, R.K.(2014): Public Finance, Kalyani Publication, Ludhiana New Delhi.
2. S.K.Singh,(2013): Principal of Public Finance Sahitya Bhavan Publication, Agra.
3. Pant, K.C. (2012): Public Finance
4. Sinha, V.C.(2013) : Public Finance and Economic, Sahitya Bhavan Publication.

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1. Government of India (1992), reports of the Tax Reforms Committee – Interim and Final (Chairman : Raja J. Chelliah).
2. Chelliah, Raja J. et. Al (1981): Trends and issues in India's Federal Finance, NIPFP. New Delhi.
3. Peacock, A and G.K. Shaw (1976): The Economic Theory of Fiscal Policy, George Allen and Unwin, London.
4. Sahni, B.S. (Ed.) (1972): Public Expenditure Analysis: Selected Readings, Rotherdam University Press.
5. Jha, R. (1998): Modern Public Economics, Routledge, London.
6. Musgrave, R.A. and P.B. Musgrave (1976): Public Finance in Theory and Practice, McGraw Hill, Kogakusha, Tokyao.
7. Cornes, R. and T. Sandler (1986): The Theory of Externalities, Public Goods and Club Goods, Cambridge University Press. Cambridge.
8. Economic Servey Centre and State (2014-15)
9. 14th Finance commission Report- 2015
10. Central Govt. and State Govt. Budget- 2015

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SEMESTER- IV
ECONOMICS OF SOCIAL SECTOR
Paper – IV

Unit-1 Pollution- classification of pollution, Air, Water and Land Pollution, Cause & Effects of pollutant. Problem of solid waste management, Pollution control strategies, Equi-Marginal law of pollution, Global environmental issues- Climate change, Global warming, Green House Effect, Ozone depletion.

Unit-2 Development and Environment: Relation between development & environmental stress, The Environmental Kuznets Curve, The concept of Sustainable Development, Indicators of sustainability, Measuring sustainable development, Green Economy.

Unit-3 Economics of Resources- Classification of resources, Renewable & Non-renewable resources, Optimum use of resources. Land resources, Forest resources, Social forestry, Peoples participation in the management of Common & forest land. Energy- Sources of energy, energy efficiency & environment, Alternative sources of energy.

Unit-4 Economics of Education- Expenditure on education, Productive expenditure on education, Productivity of education, the return of education, Human capital, Human capital Vs Physical capital, Educational reforms and Right to Education Act.

Unit-5 Health Economics- Determinants of health care, Malnutrition. The concept of Human life, Inequalities in health- class & gender, Perspective HDI, GDI, GEM and HPI.

Reference

1. Baurnol, W.J. and W.E. Oates (1988): The Theory of Environmental Policy, (2nd Edition), Cambridge University Press, Cambridge.
2. Berman, P. (Ed.) (1995): Health Sector reform in Developing Countries: Making health development sustainable, Boston: Harvard Series on Population and International health.
3. Blaug, M. (1972) : Introduction to Economics of Education J Penguin, London.
4. Bromely, D.W. (Ed.) (1995): Handbook of Environmental Economics, Blackwell, London.
5. Cohn, E. and T. Gaske (1989): Economics of Education, Pergamon Press, London.
6. Fisher, A.C. (1981): resource and Environmental Economics, Cambridge University Press, Cambridge.
7. Hanley, N.J.F. Shogern and B. White (1997): Environmental Economics in Theory and Practice, Macmillan.
8. Hussen, A.M. (1999) : Principles of Environmental Economics, Routledge. London.
9. Jeroen, C.J.M. van den Bergh (1999): Handbook of Environmental and Resource Economics, Edward Elgar Publishing Ltd. U.K.
10. Thomas and Callan (2009): Environmental Economics.

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SEMESTER- IV

Paper – V

The MA students in the fourth semester would be required to appear for a Viva-Voce examination before the external examiner appointed by the University for marks of 100(Hundred). Viva-Voce will be conducted by the Department as per the rules and regulations of the University.

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