

**Dr. BABASAHEB AMBEDKAR MARATHWADA UNIVERSITY,
AURANGABAD
DEPARTMENT OF ECONOMICS**

M.A. (Economics) SYLLABUS

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| Course Code No.: ECO- 101 | No. of Credits: 04 | Semester: I |
| Course Title: | MICRO ECONOMICS - I | |
| Course Objectives: | | |
| <p>1) To enable students to understand and analyse the theory of consumer behaviour, the determinants of consumer choices those involving risks, the theory of production and the theory of costs.</p> <p>2) To prepare students for further Courses / Units in Economics which require knowledge of Micro Economics.</p> <p>3) To enable them to take up case studies for application of the prescribed theories.</p> | | |
| Unit | Course Content | Periods |
| I | Introduction & Basic concepts: 1.1 Basic Economic Problem – Choice & Scarcity 1.2 Methodology of Economics – Deductive & Inductive, Positive & Normative Economics, Static & Dynamic equilibrium. 1.3 Concept of Equilibrium – General Equilibrium & Partial Equilibrium Edge worth box – Walrasian theory of general equilibrium. | 15 |
| II | The Theory of Consumer Behaviour: 2.1 Cardinal Utility Approach : Law of diminishing marginal utility - Consumer equilibrium – Derivation of Demand curve - Law of Demand 2.2 Ordinal Utility Approach: Indifference curve, properties - Consumer’s equilibrium - Price, income & substitution effects. 2.3 Revealed preference theory of demand | 10 |
| III | Demand Analysis: 3.1 Concept of Elasticity - Price, Income & cross elasticity - Measurements - Empirical estimations 3.2 Recent Developments in Demand Theory - Hicksian Revised Theory - The Neuman Morgenstern method - The Friedman Savage Hypothesis - The Marcowitz Hypothesis -The Pragmatic Approach to demand analysis - The constant – elasticity demand function- Dynamic versions of demand function - Linear expenditure system | 15 |
| IV | Theory of Production: 4.1 Production Function: Law of variable proportions & returns to scale 4.2 Isoquants: properties, producer’s equilibrium 4.3 Technical progress & production function 4.4 Cobb – Douglas production function 4.5 CES production function & their properties | 10 |
| V | Theory of Costs: 5.1 Cost concepts – economic cost, private and social cost, opportunity cost, fixed and variable cost, average, marginal & total cost, cost curves 5.2 The traditional theory of cost – The envelope curve 5.3 The modern theory of cost – The ‘L’ shaped curve | 10 |

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|--|---|--------------------|
| Course Code No.: ECO-102 | No. of Credits: 04 | Semester: I |
| Course Title: | MACRO ECONOMICS - I | |
| Course Objectives: | | |
| Macroeconomics I effectively purports to a bridge to the Macroeconomics – II course. It develops the subject from consumption, investment analysis to income determination using IS-LM analysis. | | |
| Unit | Course Content | Periods |
| I | Determination of National Income : Introduction to theory of income determination, Keynes model of National income determination, IS-LM analysis, Phillips curve, Friedman – Phelps amendment. | 12 |
| II | Theories of Consumption: Keynes and the consumption function, The Absolute income Hypothesis, Relative income hypothesis, the Permanent income hypothesis – Criticism and policy implications, consumption and other variables. | 14 |
| III | Investment Analysis: The investment function, The Accelerator theory of investment, The Internal Funds theory of investment, Neoclassical theory of investment, | 12 |
| IV | Supply of Money : Money and its functions, Concept of Money supply, Measures of money supply, High powered money, Money multiplier; controls on money supply. | 10 |
| V | Demand for Money: Quantity theory of money, Fisher’s transaction approach, Cambridge Cash Balance Approach, Keynes theory of demand for money – Transaction, Precautionary and speculative Demand for Money, Modern theories of demand for money by Baumol, Tobin and Friedman. | 12 |

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|--|---|----------------------|
| Course Code No.: ECO-103 | No. of Credits: 04 | Semester: - I |
| Course Title: | FOUNDATION COURSE IN ECONOMICS | |
| Course Objectives: To enable students to understand definition, meaning, importance, scope and basic concepts and theories of economics. | | |
| Unit | Course Content | Periods |
| I | Introduction and Basic Concepts Meaning of Economics, Definition & Scope, Economics Basic Laws, Consumer behavior, Demand, Supply, Production and Cost, Market Equilibrium, Market Forms – Monopoly, Monopolistic competition, Oligopoly, perfect competition and Welfare economics. | 12 |
| II | Introduction of Macroeconomics Some basic concepts: consumption goods, capital goods, final goods, intermediate goods; investment and consumption functions, Circular flow of income; Methods of calculating National Income - Gross National Product (GNP), Net National Product (NNP), Gross and Net Domestic Product (GDP and NDP) | 12 |
| III | Money Banking and International Trade Money - its meaning and functions, Supply of money - Banking system, RBI and its functions, International Trade – GAAT, WTO, Nature and Concept of Balance of Payments, balance of payments deficit-meaning, Foreign exchange rate - meaning of fixed and flexible rates and managed floating, Determination of exchange rate in a free market. | 12 |
| IV | Tax System Taxes in India – Direct & Indirect Taxes, VAT, GST, LBT., Government budget - meaning, objectives and components | 10 |
| V | Indian Economy Silent feature of Indian economy, Demographic Condition – Occupational Structure – Infrastructure Indian Economy Planning – The Goals Of Five Year Plans – Agriculture – Industry And Trade – Trade Policy: Import Substitution Economic Reforms, Liberalisation, Privatisation And Globalisation : An Appraisal – Background – Liberalisation – Privatisation – Globalisation – Indian Economy During Reforms: Current Challenges Facing The Indian Economy | 14 |

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|--|---|----------------------|
| Course Code No.: ECO-111 | No. of Credits: 04 | Semester: - I |
| Course Title: | STATSTICAL METHODS | |
| Course Objectives: | | |
| <ol style="list-style-type: none"> 1. To develop a reasonable understanding of economics relationships and relevant statistical methods 2. To strengthen the statistical analysis skill of the students. | | |
| Unit | Course Content | Periods |
| I | Measures of Central Tendency and Dispersion: 1.1 Introduction – meaning, scope, importance, limitations of statistics (2) 1.2 Data – Types, collection, classification presentation (3) 1.3 Measures of Central Tendency – Arithmetic Mean, Harmonic Mean, Geometric Mean, Median, Mode (5) 1.4 Measures of Dispersion – Range, Standard deviation, Variance Coefficient of variation (3) 1.5 Requisites of good average & properties of good measure of variation (1) | 12 |
| II | Correlation Analysis: 2.1 Meaning and kinds of correlation (2) 2.2 Simple correlation Analysis; Pearson’s Product Moment Method & Spearman’s Rank Correlation Coefficient, concurrent deviation (4) 2.3 Properties of correlation coefficient estimation of probable errors (1) 2.3 Multiple correlation analysis (2) 2.4 Partial correlation analysis (2) | 14 |
| III | Regression Analysis: 3.1 Meaning, basic concepts of regression (1) 3.2 Concept of Least Squares Methods and examples (4) 3.3 Standard error of estimate (3) | 08 |
| IV | Theory of Estimation and Hypothesis Testing: 4.1 Concept of population an Estimator and its Sampling Distribution (2) 4.2 Properties of good estimator (1) 4.3 Formulation of statistical hypothesis – Null and alternative hypothesis, I and II errors (1) 4.4 Hypothesis testing based on t, Z, Chi-Square (5) 4.5 F – test, One-Way, Two-Way analysis (4) | 12 |
| V | Probability: 5.1 Concepts – variable, sample space, events, probability (2) 5.2 Laws of probability Addition, Multiplication (4) 5.3 Baye’s theorem and (1) 5.4 Mathematical Expectation theorem & expected values (3) 5.4 Probability density function (1) | 14 |

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| Course Code No.: ECO-112 | No. of Credits: 04 | Semester: I |
| Course Title: | INDUSTRIAL ECONOMICS | |
| Course Objectives: | | |
| <p>This course is designed to introduce the basic theory of industrial organization. It offers insight into reasons for uneven regional development. Recent issues of mergers and role of FDI are included. The course also throws light on industrial policy issues in the context of new economic reforms. It also deals with the response of Indian industry to the challenge of WTO.</p> | | |
| Unit | Course Content | Periods |
| I | Industrial Organization: Structure – Conduct – performance paradigm - Monopoly and Concentration: concept, reason and concern – Contestable market – Fixed cost, sunk cost and contestability – Measures of Concentration – Concentration Ratio – Hirschman – Herfindahl Index | 15 |
| II | Location and Regional Development: Regional growth of industries in India – theories of Industrial Location – Measures for dispersal of industries – Promotional and financial support by public sector institutions | 12 |
| III | Determinants of Firm Structure: Mergers-Horizontal and vertical – Conglomerate Integration – Role of FDI in Indian industry | 09 |
| IV | Industrial Policy: New Industrial Policy (1991) and later developments –growth and productivity of Indian industry – Industrial employment and Labor Laws in India – Exit Policy – India’s Competition Policy | 12 |
| V | The Challenge of WTO: Response of the Indian Industrial Sector to Trade Liberalization – TRIPs – TRIMs – Growth of the Indian Small Scale Industries Sector in the QR free regime | 12 |

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| Course Code No.: ECO-113 | No. of Credits: 04 | Semester: I |
| Course Title: | DEMOGRAPHY | |
| Course Objectives: | | |
| To introduce the student to the theory of demography, basic demographic techniques and main features of the demography of India. | | |
| Unit | Course Content | Periods |
| I | Introduction of Demography: Scope of demography, Meaning, Nature, Importance, Its relation with economics, ecology and sociology, Malthus theory of population, Theory demographic transition, Theory optimum population. | 10 |
| II | Population and Development Distribution of world population. Temporary, internal and international migration. Factors affecting migration. Trends in urbanisation in developing countries. Urbanization in Maharashtra (1991-2011). | 12 |
| III | Structure of Population Age and sex structure of population in developed and less developed countries. Composition of Indian population with respect to age, sex, and occupation. Decline in female-male ratio in Indian population; causes of declining FMR in India. Trends in fertility, and mortality in India. Causes of declining fertility rates in India. Women's access to nutrition, health, education and community resources. | 12 |
| IV | Demographic Methods and Trends Estimation of future population growth. Measurement of fertility: total fertility rate, Measurement of mortality: indirect estimation; infant and perinatal mortality. Nuptiality: proportion of never-married in population, mean age at marriage. Age-sex pyramids. Construction of life tables. The "demographic dividend" and its implications, Population explosion. | 14 |
| V | Measurement and Planning of Population in India Sources of demographic data in India: Census, Vital Registration and Sample Registration, Demographic Surveys. Evaluation of Population Policy in India: Family Planning Programme; policy on social welfare, reducing mortality and improving quality of life. Policy on reproductive and child health and new reproductive technologies. | 12 |

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|---|---|--------------------|
| Course Code No.:ECO-114 | No. of Credits: 04 | Semester: I |
| Course Title: | AGRICULTURAL ECONOMICS | |
| Course Objectives: - | | |
| <p>The objective of this course is to provide a detailed treatment of issues in agricultural economics to those intending to specialize in this area. Its objective is to aware the students with policy issues that are relevant to Indian agricultural sector and analyze the issues using basic micro economic concepts.</p> | | |
| Unit | Course Content | Periods |
| I | Nature and scope of Agricultural Economics: Inter-sector linkages of agriculture, contribution of agriculture of economic development, declining role of agriculture and dilemmas of development. | 12 |
| II | Production relationship- factor- product, factor –factor and product – product relations, Cobb-Douglas & CES production functions, role of farm size & structure in equilibrium, productivity and return to scale. | 13 |
| III | Market structure and imperfections: characteristics of supply of farm product, supply response of farm product, Cob – Web ---- and non price factors in including aggregate supply, characteristics of demand for farm products, agricultural price police – instrument and evaluation, role of commodity futures and options in stabilization. | 12 |
| IV | Main features of international trade in agricultural commodities, domestic agricultural & trade policies of developed countries and their impact on world trade, agriculture in GATT negotiations and WTO. | 12 |
| V | Rural credit market, rational for Government intervention in rural credit markets, structure and functioning of rural credit market in India. | 11 |

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| Course Code No.: ECO-115 | No. of Credits: 04 | Semester: I |
| Course Title: | INTERNATIONAL TRADE | |
| Course Objectives: | | |
| <p>This course is designed to introduce the pure theory of trade along with a background of the Mercantilist Doctrine. It deals also with the neo classical trade theory as well as alternative explanation of trade and recent explanations in terms of technological lead. The course aims at introducing the rationale of government intervention in the form of tariffs, quotas and non-tariff barriers. It also deals with the theory of customs union.</p> | | |
| Unit | Course Content | Periods |
| I | A brief review of the Mercantilist doctrine of trade - Hume's Price Specie Flow Mechanism - Absolute and Comparative advantage theory - Production possibility curve - community indifference curve – Gains from trade offer curve | 11 |
| II | Comparative advantage in the Heckscher-Ohlin Model – Definitions of Factor abundance – factor price equalization theorem – the Leontief paradox | 10 |
| III | Alternative explanations of inter industry trade – Availability & Spillover model – Recent explanation in terms of technological lead – domestic market size and product cycle approach – Vernon's Hypothesis – Krugman Model –intra-industry trade – Terms of trade: Gross and net barter terms of trade and income terms of trade | 15 |
| IV | The Uruguay Round of GATT- Objectives and Principles of the WTO – Emergence of non-tariff barriers – Political Economy of non-tariff barriers – Voluntary Export Restraints – Dumping – Sanitary and Phyto- Sanitary measures | 12 |
| V | Theory of Customs Union: Trade creation versus trade diversion – partial and general equilibrium approaches to the theory of customs union – static and dynamic effects – forms of regional integration | 12 |

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|---|--|--------------------|
| Course Code No.: ECO- 116 | No. of Credits: 04 | Semester: I |
| Course Title: | ENERGY ECONOMICS | |
| Course Objectives: | | |
| <p>1) The student should be able to understand and analyse the theory of consumer behaviour, the determinants of consumer choices those involving risks, the theory of production and the theory of costs.</p> <p>2) The students should be prepared for further Courses / Units in Economics which require knowledge of Micro Economics.</p> | | |
| Unit | Course Content | Periods |
| I | Introduction to Energy Economics: Natural Resources – Classification – Importance – Role of Natural Resources in Economic Development – Energy Resources – Types & Classification – Properties of Energy – Forms of Energy – Energy measures – Energy production & distribution – Energy Economics relation with other branches | 15 |
| II | Energy & Development: Role of Energy in Economic Development – Drivers of energy demand – Energy intensity & elasticity- Energy pricing – Basic pricing principles, peak load & seasonal pricing, concentration of energy supply & externalities – National & international comparison – Low middle & High income Economics – Role of international institutions – OPEC, OAPEC & World Bank. | 15 |
| III | Investment in Energy Resources: Economics of discount rate, Net present value, Benefit cost ratio, Payback period, Internal rate of return, cash flow analysis, private cost and social costs', Economic & financial analysis of energy technologies. | 10 |
| IV | Energy policies in India: Domestic requirements of energy, Key developments & changes in India's' energy policy in the context of energy efficiency & environmental concerns – Renewable energy programme – Energy under five year plans – National action plan on climate change | 10 |
| V | Energy & Environment: Energy crisis – Causes consequences – Remedial measures – Environmental crisis – Causes consequences – Remedial measures – Kyoto protocol – Role of energy & environmental economists in solving energy & environmental crisis. | 10 |

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| Course Code No.: ECO-201 | No. of Credits: 04 | Semester: II |
| Course Title: | MICRO ECONOMICS - II | |
| Course Objectives: | | |
| <p>1) To enable students to understand and analyse the firms behaviour in different market structures, how prices are determined in different market structures and how factor prices are determined.</p> <p>2) To enable students to understand and discuss the different views related to the welfare.</p> <p>3) To prepare students for further courses which require a knowledge of Micro Economics.</p> | | |
| Unit | Course Content | Periods |
| I | Price & output determination I : Perfect competition – Monopoly – Price discrimination – Monopsony & Bilateral monopoly | 10 |
| II | Price & output determination II : Monopolistic competition – Chamberlin’s approach – Product differentiation & selling cost – Excess capacity – Oligopoly – Price leadership – Dominate firm – Low cost firm – Barometric firm – Cournot’s model – Kinked demand curve – TWO person zero sum game | 15 |
| III | Alternative theories of firm: Williamson’s model of managerial discretion – Hall & Hitch Report & Full cost pricing principle – Limit pricing principle (Bains, Sylos-Labini, Modigliani & Bhagwati) – Baumol’s sales revenue maximization hypothesis | 15 |
| IV | Theories of distribution: Marginal productivity theory – Product Exhaustion Theorem – Technical progress & factor shares - Macro theories of distribution – Ricardo, Marx, Kalecki & Kaldor. | 10 |
| V | Welfare Economics: Pigo’s theory of welfare economics – Conditions of Pareto Optimality – Compensation Principle – Arrow’s Impossibility Theorem – Rawls theory of justice – Bergson & Samuelson’s social welfare function | 10 |

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| Course Code No.:ECO-202 | No. of Credits: 04 | Semester: II |
| Course Title: | MACRO ECONOMICS - II | |
| Course Objectives: Objective of the course is to stress on the inter-relationships between monetary, fiscal and exchange rate policies. Growth analysis is explicitly introduced in this course. | | |
| Unit | Course Content | Periods |
| I | AS – AD Model: Aggregate supply curve- Monetary expansion, dynamic aggregate supply curve – Short run and Long run aggregate supply curves – Dynamic aggregate demand curve. | 12 |
| II | New Classical Macroeconomics: Monetarism – Rational expectations equilibrium approach – the equilibrium approach – the supply side economics – the new keynesianism. | 12 |
| III | Macroeconomics Policy Issues: Macroeconomics Policy Issues – Activist Policy – Rules Versus Discretion – Alternative Strategic to Reduce Inflation – Gradualism Versus Cold Turkey – The new classical approach to Fiscal policy – Unpleasant monetarist Arithmetic. | 10 |
| IV | Open Economy Macroeconomics : Mundell – Fleming model under fixed and flexible exchange rates – Policy conflicts and adjustment under fixed exchange rates – Flexible exchange rates, Money & price – J – Curve. | 14 |
| V | Growth Analysis: Sources of economics growth – Empirical Estimates of the sources of growth – neo-classical growth models – convergence – endogenous | 12 |

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|--|---|---------------------|
| Course Code No.: ECO-203 | No. of Credits:04 | Semester: II |
| Course Title: | RESEARCH METHODOLOGY AND COMPUTER APPLICATIONS | |
| Course Objectives: | | |
| 4) To familiarize students with basic techniques used in social science research | | |
| 5) To familiarize students with data analysis using software packages | | |
| Unit | Course Content | Periods |
| I | Data Collection and Classification 1.1 Meaning and Nature 1.2 Types of data 1.3 Data collection methods 1.4 Data classification | 15 |
| II | Data Tabulation and Presentation 2.1 Types of tabulation 2.2 Presentation of data-Charts 2.3 Presentation of data –Graphs 2.4 Features, Significance and limitations | 05 |
| III | Sampling Techniques 3.1 Meaning and Nature 3.2 Probability Sampling 3.3 Non-Probability Sampling 3.4 Significance and limitations | 20 |
| IV | Central Tendency and Dispersion 4.1 Meaning 4.2 Measures of central tendency 4.3 Measures of Dispersion 4.4 Properties of good average and measures of dispersion | 10 |
| V | Computer Applications 5.1 Basic concepts of computer 5.1 Need of computer in research 5.2 MS Word , Excel 5.3 Introduction to SPSS-Data analysis with SPSS: work flow, Description , functions , menus, commands, manual input of data and file import , data transformation ,syntax, files, scripts. | 10 |

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|--|---|---------------------|
| Course Code No.: ECO-211 | No. of Credits:04 | Semester: II |
| Course Title: | MATHEMATICAL METHODS | |
| Course Objectives: | | |
| <ol style="list-style-type: none"> 1. To create mathematical awareness regarding economic phenomena. 2. To provide with a simple and rigorous introduction to various mathematical techniques used in economics and business. 3. To develop the economic analysis skill with mathematical tools along students. | | |
| Unit | Course Content | Periods |
| I | Limit & Continuity 1.1 Basic mathematical concepts 1.2 Limit: meaning & problems 1.3 Continuity – meaning & problems 1.4 Applications in Economics | 13 |
| II | Meaning 2.1 Rules of differentiation of one variable function with proof (4) 2.2 Higher order derivative (2) 2.3 Meaning, rules of differentiation of two variables function (2) 2.4 Partial higher order derivative, cross derivative (4) 2.5 Applications of differentiation (4) | 10 |
| III | Integration: 3.1 Meaning of integration (1) 3.2 Some basic rules of integration & problems (3) 3.3 Applications in Economics (4) | 08 |
| IV | Determinant & Matrices: 4.1 Types of Matrices (2) 4.2 Algebra of Matrices – Addition, subtraction, Multiplication, Inverse (Adjoint method) (6) 4.3 Laws – Associative, Commutative, Distributive (1) 4.4 Rank of Matrix (2) 4.5 Determinant (1) 4.6 Cramer’s Rule (2) 4.7 Eigen values & Eigenvector (2) 4.8 Matrix differentiation (5) | 21 |
| V | Input – Output Analysis: 5.1 Meaning and assumptions of input – output (1) 5.2 Types of model – open, closed static, dynamic model (1) 5.3 Output for a given final demand – Leontief open and closed system (5) 5.4 Hawkin – Simon conditions (1) | 08 |

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| Course Code No.: ECO-212 | No. of Credits: 04 | Semester: II |
| Course Title: | RURAL DEVELOPMENT | |
| Course Objectives: | | |
| <ul style="list-style-type: none"> • The course on Rural Development attempts to sensitize students about the dynamic of changes in the rural economy. • The study of problems faced by rural population and also includes the critical review of various schemes and projects that benefit the rural population. • Emphasis may be laid on the study of rural development as an integral part of overall socioeconomic development. The treatment of topics shall be in the context of Indian economy and society. | | |
| Unit | Course Content | Periods |
| I | 1.0 Nature and scope of rural development 1.1 Concept, Scope, Objectives and Indicators of Rural Development 1.2 Characteristics of Rural Economy of India. Rural Urban linkages and disparity. 1.3 Approaches to rural development. Dualistic models of Development, Gandhian model. | 10 |
| II | 2.0 Special Programmes and Schemes for Rural Development in India 2.1 Integrated Rural Development Programme (IRDP) 2.2 Mahatma Gandhi National Rural Employment Guarantee Scheme (MGNREGS) 2.3 Pradhan Mantri Gramin Sadak Yojana (PMGSY) 2.4 Swarnjayanti Gram Swarojgar Yojna (SGSY) 2.5 Training Rural Youth for Self Employment (TRYSEM) | 15 |
| III | 3.0 Rural Poverty in India 3.1 Concept, types and measurement of poverty 3.2 Cases of poverty and Review of Poverty Alleviation and Employment Generation Programmes in India. 3.3 Rural Unemployment – Concept, Measurement and Types of Unemployment 3.4 Rural Development Strategies in India. | 10 |
| IV | 4.0 Rural Credit in India 4.1 Role of National, Regional, Rural, Cooperative and Private Sector Bank in Rural Development in India 4.2 Rural Schemes: Kisan Credit Card, Crop Insurance, Jandhan Yojana. 4.3 Rural Financing : Co-Operative Financing, Regional Rural Banks, NABARD 4.4 Rule of Government for Rural Credit in India | 10 |
| V | 5.0 Diverfication of Rural Economy 5.1 Characteristics of rural economy, scope, nature & role I rural development 5.2 Agriculture sector: conceptualization, scope, objectives, importance, indicators, role of agricultural and allied sector in rural India. 5.3 Industrial sector: nature, scope, importance, role of small scale | 15 |

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| | industries in rural economy. 5.4 Service sector: definition, scope, kinds of service sector: communication, energy, transport, market, irrigation. | |
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| Course Code No.:ECO-213 | No. of Credits: 04 | Semester: II |
| Course Title: | HISTORY OF ECONOMIC THOUGHTS | |
| Course Objectives: The students should be aware about the history of economic thought in India. | | |
| Unit | Course Content | Periods |
| I | Indian Economic Thoughts: Kautilya Economic thought, Economic thoughts of Mahatma Phule, Chh. Shahu Maharaj, Dabhai Naoroji, M. G. Ranade, G. K. Gokhale etc. | |
| II | Economic Thoughts of M.K.Gandhi & Pt.J.Nehru : Economic ideas of Mahatma Gandhi (Swadeshi, Trusteeship, Gram Swaraj, Sarvodaya, Self-contained Community etc), Nehruian Model of Development etc. | |
| III | Economic Ideas of Dr. B .R. Ambedkar : Agrarian Reforms, State Socialism, Labour Reforms, Women Empowerment, Water Management, Economic Democracy, Problem of Rupees etc. | |
| IV | Modern Economic Ideas: P.C.Mahlanobis, P.R.Brahmananda – D.R.Gadgil – V.M.Dandekar – Punjabrao Deshmukh, Yashwantrao Chavan, Vasanttrao Naik etc. | |
| V | Accent Indian Economic Thinkers – III A.K.Sen – Jagdish Bhagwati – Dr. Manmohan Sing etc. | |

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| Course Code No.: ECO-214 | No. of Credits: 04 | Semester: II |
| Course Title: | INSURANCE ECONOMICS | |
| Course Objectives: | | |
| <p>The vital role of insurance in the task of risk bearing and risk elimination in the economic affairs has not been appreciated adequately in our country. Given that the element of risk or uncertainty is a universal and fundamental phenomenon in our economic life, the importance of insurance as a means of reducing uncertainty and risk in regard to personal and business activities cannot be overemphasized. Insurance industry is an important constituent of financial services industry in India and is a major investment institution. This paper attempts to give a fairly comprehensive view of the subject to the postgraduate students in economics.</p> | | |
| Unit | Course Content | Periods |
| I | Risk & uncertainty, nature and source of risk, concept of risk, classifications of risk, concept of risk management, demand for insurance, nature of insurable risk. | |
| II | Definaiton of insurance, risk palling and risk transfer, social Vs. private insurance, classification of insurance , risk management and insurance in economic development, insurance institution as financial intermediaries; investment institutions; institutions in capital market. | |
| III | Insurance contract. Principles of insurance contract, legal aspects of insurance policy, the agent and their functions. | |
| IV | Importance of life insurance, various plans of life insurance, performance of life insurance sector in India, types of general insurance, importance and performance of general insurance in India. | |
| V | Historical framework of insurance business in India, consumer | |

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| protection and insurance sector reforms, legal frame work of insurance business and role of IRDA. | |
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| Course Code No.:ECO-215 | No. of Credits: 04 | Semester: II |
| Course Title: | INTERNATIONAL MONETARY ECONOMICS | |
| Course Objectives: | | |
| This course requires an understanding of the basics of international economics. The course deals with the monetary aspects related to international economic transactions between countries. The course throws light on the basics of balance of payments and various approaches to correcting disequilibrium in balance of payments. It also deals with the important activities in the foreign exchange market. The course offers an insight into issues related to international movements of capital and international banking. It gives the students an understanding about the evolution of the international monetary order. | | |
| Unit | Course Content | Periods |
| I | Nature and Concept of Balance of Payments: Equilibrium and disequilibrium in balance of payments – expenditure reducing and expenditure switching policies – Elasticity, absorption and depreciation approach – Monetary approach to the Balance of payments- Balance of Payments Multiplier | 12 |
| II | The Foreign Exchange Market: The demand for and supply for foreign exchange – fixed, flexible and floating exchange rates – spot and forward market-speculation and arbitrage. Foreign exchange swaps – futures and options – the law of one price | 11 |
| III | The Evolution of the International Monetary order – the Bretton Woods System – Problems of international liquidity and the role of SDRs, Flexible exchange rates as an international monetary order – Changing role of IMF – IMF conditionalities – World Bank and Structural Adjustment Loan Facility | 15 |
| IV | International Banking: Trends in international banking – types of international banking activities – historical evolution of international banking – effects of international banking – difficulties in regulating international banking – the future of international banking | 12 |
| V | International Capital Movements: Long term and Short term capital movements - controversy regarding order in opening up of current and capital accounts - External debt versus Foreign direct investment - Balance of Payments crises and capital flight | 10 |

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| | | |
|---|--|---------------------|
| Course Code No.: ECO-216 | No. of Credits: 04 | Semester: II |
| Course Title: | LABOUR ECONOMICS | |
| Course Objectives: | | |
| Objective of the paper is to give idea about various issues in labour market. | | |
| Unit | Course Content | Periods |
| I | Conceptual Issues: Definition, basic issue of labour force – Determinations of labour force participation – Male, female and child work participation in India – Employment: concept, measurement - unemployment: types, rates and composition, causes and effects – migration: internal and international migration. | 12 |
| II | Labour Market: Competitive and non- competitive markets – the segment labour market – formal and informal labor market – dualism and segmentation – impact of privatization – report of second labour commission on various aspects of labour market. | 12 |
| III | Wage Determination : The determination of wages, wage structure and components of wages – share of wage distribution and inequality of wage income – gender and intersectoral wage differentials. | 12 |
| IV | Demand for labour: Demand for labour in short and long run – the determinants of labour demand – Impact of technological change on labour: mechanization, automation, new technology – Impact of globalization of an labour | 12 |
| V | Trade Unions: Evolution and role of trade unions - origin structure and growth of trade unions – Impact of unions on productivity and efficiency - Employment security and efficiency – The role and functions of ILO. | 12 |

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| | | |
|--|--|----------------------|
| Course Code No.: ECO-301 | No. of Credits: 04 | Semester: III |
| Course Title: | INDIAN ECONOMIC POLICY - I | |
| Course Objectives: | | |
| To provide information about the Indian Economy to the students. They should also be able to know the intersectoral relationship of the various sectors of the Indian Economy. | | |
| Unit | Course Content | Periods |
| I | Basic Economic Indicators and Concepts: National income Sector wise performance, Limitation and per capital income, Sustainable Development, National Human Development Report etc. | 12 |
| II | Demographic features:- Broad-demographic features, Concept of the Indian population, Juvenile ratio, Distribution of population of India, Demographic deident, Urbanization, Population Policy – 2000, Census 2011 | 14 |
| III | Problems of the Indian Economy :- Poverty, inequality and unemployment (Land, Forest, Weather, Fishers, Minerals etc), Inter – state disparities National Resource in economic growth, Right to Education Act 2009, Parlal Economy RUSA, National hazards and migration. | 12 |
| IV | India's New Economic Policy Since 1991 :- Economic crisis of 1990-91. stabilization and structural reforms - The IMF-World Bank Model, Two decadeal performance of LPG programme. | 12 |
| V | Social Approaches in Indian Economy:- National Health Mission in India, Social infrastructural (Education, Health), Policy for weaker section's – SC, ST, OBC, DNT & Minority, women etc. | 10 |

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| | | |
|--|---|----------------------|
| Course Code No.: ECO --302 | No. of Credits: 04 | Semester: III |
| Course Title: | PUBLIC ECONOMICS | |
| Course Objectives: | | |
| <p>This course brings out the role of modern state in a market oriented economy. This course offers an introduction to taxonomy of economic goods. It deals with the theory of taxation and public expenditure and aims at laying down the foundation of theory of public finance with a special unit devoted to budget economics. The course is designed to enable students to understand the practice of public economics with the help of principles of public economics.</p> | | |
| Unit | Course Content | Periods |
| I | Economic Rationale of the Modern State Rationale of State intervention- issues related to market failure and need for state intervention- externalities- the role of state in Allocation, Distribution, Regulation, Stabilization and in the Information sector - Individual and social welfare- Arrow's impossibility theorem- The Leviathan hypothesis | 12 |
| II | Economic Analysis of Public Goods: Pure and impure public goods, optimal provision of public goods –merit goods-voting and public choice–preference revelation mechanism – Lindahl equilibrium- free riding - The theory of clubs-public goods and the private cost of public goods - The global fiscal commons-The emergence of tax havens | 14 |
| III | Theory of Taxation: The conflict between efficiency and equity Horizontal and vertical equity- Shifting and incidence of tax: The Harberger Model, Canons of Taxation, theory of optimal taxation, Taxation and economic efficiency, Principles of efficient international taxation – The Tobin Tax | 12 |
| IV | Theory of Public Expenditure: Pure theory of public expenditure Canons of public expenditure Public sector pricing, Public expenditure management and control. | 07 |
| V | Economic Principles of the Government Budget: Basics of Budget Economics: Types of budgets, scope and Importance of Budget - Determination of efficient Budget size, Definition and major components of tax and non-tax revenue , Deficit Financing and its implications: Crowding out, Money supply and price level Public Debt Burden and Intergenerational Equity The concept of Sovereign Debt | 15 |

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| | | | |
|---------------------------------|-----------------------|---|----------------------|
| Course Code No.: ECO 303 | | No. of Credits: 04 | Semester: III |
| Course Title: | | Project Work / Field Work & Dissertation - I | |
| Unit | Course Content | | Periods |
| I | | | 14 |
| II | | | 17 |
| III | | | 09 |
| IV | | | 14 |
| V | | | 6 |

Basic Reading List:

Additional Readings:

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| | | |
|--|---|----------------------|
| Course Code No.: ECO-311 | No. of Credits: 04 | Semester: III |
| Course Title: | ECONOMETRICS - I | |
| Course Objectives: | | |
| <p>The objective of this course is to operationalize empirically economic theory and test economic theory. Its objective is also to predict future movements in the economic variable of interest on the basis of econometric model.</p> | | |
| Unit | Course Content | Periods |
| I | Nature, meaning, definition and scope of econometrics, regression model, reasons for inclusion of error term, principle of least squares, econometric methodology. | 14 |
| II | The Classical Two-variable Linear Regression Model: Estimation and Inference, Ordinary least squares (OLS) estimation, the classical assumptions, Gauss - Markov theorem and properties of the OLS estimators, goodness of fit, coefficient of determination. | 12 |
| III | Multiple Regression Analysis: Estimation, ordinary least squares estimation, coefficient of multiple determination, General Linear regression model: Matrix formulation, assumptions, properties and estimation. | 12 |
| IV | Testing of Hypothesis: Confidence interval approach, test of significance approach, F – test. | 10 |
| V | Problems in Regression Analysis: Sources, consequences, tests and remedial measures for auto correlation, multicollinearity, hetero – scedasticity, specification and measurement errors. | 12 |

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| | | |
|--|---|----------------------|
| Course Code No.: ECO- 312 | No. of Credits: 04 | Semester: III |
| Course Title: | BANKING & FINANSIAL SYSTEM | |
| Course Objectives: | | |
| <p>The Objectives of this course is to introduce different roles that various financial institutions play in our economy and learn the risks inherent in the operation of these financial institutions, particularly interest rate risk and credit risk.</p> | | |
| Unit | Course Content | Periods |
| I | Money and Finance: Money and near money: Financial inter mediation and financial intermediaries, the structure of financial system, indicators of financial development, equilibrium of financial market, financial system and economic development | 14 |
| II | Theories of interest rate determination: long period and short period rates, term structure of interest rate, spread between lending and deposit rates, administered interest rate, appropriate interest rate policy. | 12 |
| III | Functions of central Bank, the aims objectives of the monetary policy in developed and developing countries, instrument of monetary policy, changing trends in monetary policy in India, RBI's short term liquidity management, effectiveness of monetary policy. | 12 |
| IV | Performance of commercial banks, function & proliferation of commercial banks, district cooperative and urban co-operative banks in India, financial inclusion in India. | 10 |
| V | Development banks : rate and functions, investment banking and merchant banking, meaning and types of non bank financial intermediaries. | 12 |

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| | | |
|--|--|----------------------|
| Course Code No.: ECO-313 | No. of Credits:04 | Semester: III |
| Course Title: | MATHEMATICAL ECONOMICS-I | |
| Course Objectives: | | |
| <ol style="list-style-type: none"> 1. To develop the mathematical analysis skills in economics 2. To give students deeper understanding and working knowledge of mathematics. 3. To increase the use of mathematical tools in economics analysis. | | |
| Unit | Course Content | Periods |
| I | Consumer Theory 1.1 Assumptions of modern consumer theory(1) 1.2 Types of function- Separable and additive utility functions, indirect utility function , homogenous and homothetic utility function . linear expenditure system,(4) 1.3 Utility maximization with different utility functions-substitution method , Lagrange Multipliers Method; Envelope Theorem; Applications (6) 1.4 Slutsky equation. (2) 1.5 Compensated demand function. | 13 |
| II | Production Theory 2.1 Concepts : production function, product curve, Isoquants, elasticity of substitution input demand function (2) 2.2 Production Functions - homogeneous, non-homogeneous and homothetic production function Cobb-Douglas production function- properties , importance , criticisms (5) 2.3 CES production functions- production function- properties , importance , criticisms (5) | 12 |
| III | Theory of the Firm 3.1 Relationship between production function cost function. 3.2 Derivation of short-run and long-run cost functions(3) 3.3 Optimization Behavior-constrained output maximization constrained cost minimization (5) 3.4 Analysis of joint profit maximization in multiproduct firm – constraints Revenue Maximization, profit maximization (4) | 12 |
| IV | Market Equilibrium 3.1 Price & output determination in perfect competition(2) 3.2 Monopoly: price discrimination, market discrimination, taxation and monopoly output (4) 3.3 Monopsony, Monoplistic competition(3) 3.4 Duopoly & Oligopoly- The quasi-competitive solution, Collusion solution , Cournot solution, Stackelberg solution (4) 3.5 Game Theory (3) | 12 |

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| V | Welfare Economics 5.1 Nature, scope, limitations (3) 5.2 Parato optimality (3) 5.3 Lindahal Equilibrium (2) 5.4 Social Welfare functions (3) | 11 |
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|---|---|----------------------|
| Course Code No.: ECO- 314 | No. of Credits: 04 | Semester: III |
| Course Title: | GROWTH ECONOMICS | |
| Course Objectives: | | |
| The objective of the course is to introduce students to existing academic approaches that grapple with complexity of developing countries. This course presents some of the major economic ideas in development thinking. | | |
| Unit | Course Content | Periods |
| I | Introduction/Meaning of economic growth & development - Characteristics of less development countries \ - Factors affecting economic growth - Income inequality & growth - The Golden Rule of Accumulation | 10 |
| II | Pre Keynesian theories of economic growth - Adman Smith - David Ricardo - Joseph Schumpeter - Karl Marx, - Comparison of pre Keynesian theories of economic growth - Ricardo & Marx - Schumpeter & Marx - Schumpeter & Ricardo | 10 |
| III | Development from Dual Economic Structure - Social dualism - Technological dualism - Geographical & financial dualism - Dual economy model of Fei- Renis & Lewis - Jorgenson's Neo – classical model of dual economy | 15 |
| IV | Partial theories of economic growth - Model of surplus labour - Big push - Balanced & unbalanced growth - Critical minimum effort thesis - Low level equilibrium trap - Rostov's stages of economic growth - Myrdal's theory of circular causation - Dependency theory of underdevelopment - Theories of economic | 15 |
| V | Modern theories of economic growth - Harrod – Domor model | 10 |

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| | <ul style="list-style-type: none"> - Slow model - Kaldor model - Technical change - Growth models in Indian planning | |
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|---|---|--------------------------------|----------------------|
| Course Code No.: ECO-315 | | No. of Credits: 04 | Semester: III |
| Course Title: | | Environmental Economics | |
| Course Objectives: | | | |
| <p>The objective of this course is to provide some insight into the interlinkages between economics, environmental and ecology. The course is also helpful to understand environmental problems and solving it by applying economic principles.</p> | | | |
| Unit | Course Content | | Periods |
| I | Environments, Ecology & Economy: Environment, Ecology and Ecosystem: Interlinkages between Environment, Ecology and Economics. Environmental problems in developing countries; market failure and externality. The theory of externality and public good - Pigeon and case material balance approach. | | 12 |
| II | Types of Resources and Resource allocation: Renewable and non-renewable resources: energy, forests, wild life, biodiversity. Theories of optimal use of exhaustible and renewable resources. | | 12 |
| III | Environmental Problems and Measures: Environmental pollution: Air Pollution, Water Pollution, Soil Pollution, Noise pollution. Climate change and its economic impact. Environmental policy and measures in India. Environment protection laws. Global warming. | | 12 |
| IV | Environment and Development: Environment and development linkages, Environmental and development trade off and concept of sustainable development. Poverty and environment. Environment and population issues. | | 12 |
| V | Environment Impact Analysis: Appraisal of project with environmental impact, Environment and social assessment of project. Different case studies. | | 12 |

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|---|--|---------------------|
| Course Code No.: ECO-401 | No. of Credits: 04 | Semester: IV |
| Course Title: | INDIAN ECONOMIC POLICY - II | |
| Course Objectives: | | |
| Objective of this course is to provide a study of some important issues concerning Indian Economy and to increase the knowledge students of various policy initiatives and basic concept of Indian Economy. | | |
| Unit | Course Content | Periods |
| I | Planning in India: Evaluation of the objectives and strategy of planning, 12 th plan, Achievements and failures of the plans, 73 rd – 74 th constitutional amendment: Rural and Urban local self government, Nagar Rachana Bill Central and state, National Institution for Transforming India (NITI Aayog) | 14 |
| II | The Agricultural Sector: Agrarian crisis in India, Agricultural Policy 2000, Farmer Policy 2007, Agricultural Subsidies, Rural indebtedness, Food security, Land reforms, Land acquisition Bill etc. | 10 |
| III | The Industrial Sector: Role public and private sector in Indian economy and employment New Industrial Policy: 2002 competition Act 2002, Exim policy (FEMA) Foreign Exchange Money Act, manufacturing Hub, disinvestment Policy in India, Special Economic Zone etc. | 14 |
| IV | The External Sector: Recent trends in India's balance of payments, Full convertibility of rupee, Foreign capital, FDI, Foreign Institutional Investment (FII) and role of multinational companies in India, Infrastructural and development (Education, Health, parallel economy energy), Corruption in India, Policy to control parallel economy etc. | 14 |
| V | The Financial Sector: Monetary & Fiscal Policy, Global Recession: It's impact on Indian economy (Agri., industry, employment and share market) | 08 |

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| | | |
|--|--|---------------------|
| Course Code No.: ECO - 402 | No. of Credits:04 | Semester: IV |
| Course Title: | PUBLIC FINANCE IN INDIA | |
| Course Objectives: This course requires the understanding of basic principles of public economics. It deals with issues related to federal finance in India. The course is design to deliver the facts related to practice of fiscal federalism and the Indian fiscal policy. The aim of this course is to offer a review and analysis of tax reforms in India at the level of Union government in particular and at the level of state governments in general. The course also deals with trends in revenue and expenditure of government of India. | | |
| Unit | Course Content | Periods |
| I | Fiscal Federalism in India: Constitutional Provisions with regard to taxation and Public Expenditure in India Centre- State Financial relations in India Fiscal Decentralization- 73 rd and 74 th amendments Implications of recommendations of Finance Commission. State level fiscal reforms in India. | 12 |
| II | Fiscal Policy in India: Trends and developments in Fiscal Policy, Recent experience with fiscal consolidation efforts of Union Government and State Governments. Fiscal Responsibility and Budget Management Act: An Evaluation Trends in deficit finance and its macro- Economic implications | 13 |
| III | Tax Reforms in India: International best practices in taxation Critical evaluation of the Indian Tax System Practical Issues in Tax Reforms in India An introduction to MODVAT, CENVAT and Goods and Services Tax (GST), Issues in the Taxation of services in India State level tax reforms in India. | 12 |
| IV | Revenue of Government of India: Tax and non- tax sources of revenue Trends in the composition of tax and non tax revenue Sharing of Union tax and non tax revenue Pricing of Public Utilities in India | 12 |
| V | Expenditure of Government of India: Public expenditure management in India Growth, nature and composition of public expenditure Issues related to subsidies in India Social Security and pension Reform Budgeting in India Introduction to Union Budget of India | 11 |

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| | | |
|---------------------------------|--|---------------------|
| Course Code No.: ECO-403 | No. of Credits: 04 | Semester: IV |
| Course Title: | Project Work / Field Work & Dissertation - II | |
| Course Objectives: | | |
| Unit | Course Content | Periods |
| I | | 12 |
| II | | 12 |
| III | | 12 |
| IV | | 12 |
| V | | 12 |

Suggested Readings:

Additional Reading:

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| | | |
|---|---|---------------------|
| Course Code No.:ECO-404 | No. of Credits:04 | Semester: IV |
| Course Title: | Indian Economy | |
| Course Objectives: | | |
| Objective of this course is to provide a study of some important issues concerning Indian Economy and to increase the knowledge students of various policy initiatives and basic concept of Indian Economy. | | |
| Unit | Course Content | Periods |
| I | Planning in India: Evaluation of the objectives and strategy of planning, 12 th plan, Achievements and failures of the plans, 73 rd – 74 th constitutional amendment: Rural and Urban local self government, National Institution for Transforming India (NITI Aayog), National Commission for Denotified and Nomadic tribes in India. | 14 |
| II | The Agricultural Sector: Agrarian crisis in India, Agricultural Policy 2000, Farmer Policy 2007, Agricultural Subsidies, Rural indebtedness, Food security, Land reforms, Land acquisition Bill etc. | 10 |
| III | The Industrial Sector: Role public and private sector in Indian economy and employment New Industrial Policy: 2002, Exim policy (FEMA), manufacturing Hub, disinvestment Policy in India, Special Economic Zone etc. | 14 |
| IV | The External Sector: Recent trends in India's balance of payments, Full convertibility of rupee, Foreign capital, FDI, Role of multinational companies in India, Infrastructural and development (Education, Health, parallel economy energy), Corruption in India, Policy to control parallel economy etc. | 14 |
| V | The Financial Sector: The Impact of Demonetization on Indian Economy, Monetary & Fiscal Policy, Global Recession: It's impact on Indian economy (Agri., industry, employment and share market) | 08 |

Suggested Readings:

Additional Reading:

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| | | |
|---|--|---------------------|
| Course Code No.: ECO-411 | No. of Credits: 04 | Semester: IV |
| Course Title: | ECONOMETRICS - II | |
| Course Objectives: | | |
| <p>The objective of this course is to operationalize empirically economic theory and test economic theory allowing time-lags. Its objective is also to predict future movements in the economic variable of interest on the basis of recent forecasting techniques.</p> | | |
| Unit | Course Content | Periods |
| I | Non-Linear Regression models: Semi-log, Polynomial, double-log and reciprocal regression models. | 12 |
| II | Binary (or Dummy Variables): ANOVA and ANCOVA models, interactions involving dummy variables and use of dummy variables in seasonal analysis, Piece wise linear regression analysis, the dummy variable alternative to Chow test. | 13 |
| III | Lagged Variables and Distributed – Lag Models: Koyck model, partial adjustment model, adaptive expectations model, Almon lag approach. | 11 |
| IV | Simultaneous Equation Models: Examples, simultaneous equation bias, structural form and reduced form, problem of identification: Rules for identification, Estimation of simultaneous – equation models - Indirect least squares, Two-Stage least squares. | 12 |
| V | Introduction to Time Series Analysis: Stationarity, Stationary and nonstationary process, Tests of stationarity, unit root, spurious regression, Random Walk Model, Integrated Series, ARIMA (Box-Jenkins) Methodology of forecasting. | 12 |

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| | | |
|---|--|---------------------|
| Course Code No.: ECO-412 | No. of Credits: 04 | Semester: IV |
| Course Title: | INDIAN FINANCIAL MARKETS | |
| Course Objectives: | | |
| <p>The course introduces topics such as the structural organisation of financial market, institutions and the role they play in economy, the basic concepts in modern finance and monetary policy. In addition, the course analyzes basics of financial policies and operations of commercial banks and other financial institutions as well as an overview of the globalization of financial markets and institutions.</p> | | |
| Unit | Course Content | Periods |
| I | Meaning and types of financial instruments, Meaning of financial market, structure & role of financial market, financial development & economic development. | 15 |
| II | Meaning & functions of money market, structure of Indian money market, call money market, treasury bills market, commercial bills market, commercial papers & certificates of deposits, reports & reverse repos, recent development in money market. | 15 |
| III | Meaning & importance of capital market, structure of Indian capital market, meaning & functions of new issue market, meaning & functions of stock markets. | 10 |
| IV | Stock exchange in India, function of stock exchange stock market indices – SENSEX and Nifty, regulation of stock exchange and role of SEBI. | 10 |
| V | Meaning of financial services, mutual fund, housing finance, repository, securitization, financial sector reforms in India. | 10 |

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|---|--|---------------------|
| Course Code No.:ECO-413 | No. of Credits: 04 | Semester: IV |
| Course Title: | MATHEMATICAL ECONOMICS - II | |
| Course Objectives: | | |
| <p>1. To provide students with mathematical programming for economical analysis.</p> <p>2. The provide students with training suitable for careers in banking, industry, applied mathematics, or finance in private sector.</p> | | |
| Unit | Course Content | Periods |
| I | Linear Programming 1.1 Meaning , mathematical formulation ,basic concepts of L.P.P. (1) 1.2 Formulation of Linear Programming Problem(2) 1.3 Graphical Method (3) 1.4 Simplex Method(4) 1.5 Formulation of the dual of a programme and its interpretation(2) 1.6 Statements of basic theorems of L.P.P. and Duality(1) 1.7 Shadow prices and their uses(2) | 13 |
| II | Game Theory 2.1 Meaning, Nature, scope, limitations (1) 2.3Types of Games (1) 2.3 Saddle point solution(2) 2.4 The Prisoner's Dilemma(2) 2.5Solution by linear system(2) 2.6 Game theory and LPP.(2) | 12 |
| III | Assignment Problem 3.1 Meaning and Nature of the Problem (2) 3.2 Methods of Solution(1) 3.3 Computational Procedure(5) 3.4 Some special Types (4) | 12 |
| IV | Transportation Problem 4.1Meaning and Nature of Transportation Problem (2) 4.2 North-West Corner Method and Other Methods 4.2 Optimality Test (5) | 14 |
| V | Dynamic Programming 4.1 Meaning ,nature, importance of dynamic programming (2) 4.2 Sequential decisions, network recursive solutions. problems (7) 4.3 Bellman's principle of optimality.(2) | 09 |

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|--|---|---------------------|
| Course Code No.: ECO- 414 | No. of Credits: 04 | Semester: IV |
| Course Title: | DEVELOPMENT ECONOMICS | |
| Course Objectives: | | |
| Development Economics course builds on and extends the microeconomic and macroeconomic tools developed in core courses. It also deals with the contemporary problems of development. | | |
| Unit | Course Content | Periods |
| I | Economic Development: Historical experience – Income Distribution in Developing Countries – Features of underdevelopment including structural features – Economic inequality and its measurement – Inverted U hypothesis. | 12 |
| II | Sectoral aspects of Economic Development : Role of Agriculture, Industry, Foreign trade in Economic development, Prebisch – Singer hypothesis , Export – led growth | 12 |
| III | Microeconomics of Development : Markets in Agriculture – Land, Labour, Capital, credit, Product Markets - Inter – linking of Markets – Land ownerships and tenancy, Inequality – Land Reforms | 10 |
| IV | Macroeconomics of Development : Formal and informal urban sector, features of ICRISAT villages, Rural – Urban interaction – Lewis model – policy issues, Population Growth and Economic Development Demographic Transition – Population growth – positive and negative effects. | 12 |
| V | Contemporary problems of Development: Development & Environment, Concept of Sustainable Development, poverty, conceptual issues, measures – poverty and its empirical observations – Rural and urban poverty – poverty and nutrition - The function Impact of poverty. | 14 |

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|---|---|---------------------|
| Course Code No.: ECO-415 | No. of Credits: 04 | Semester: IV |
| Course Title: | Economics of Social Sector | |
| Course Objectives: | | |
| <p>This course is meant to provide some insights into the application of economic theory in design and implementation of public policy related to management of social sectors. Units incorporated in this paper are related to the Economic of health and education.</p> | | |
| Unit | Course Content | Periods |
| I | <p>Introduction: Important of social sector, Interlinks between Social Sector, Welfare Economics and Environment. Social Development and Deprivation. Provision of Public goods, impure and mixed goods. Methods of pricing in public utilities. Common property resources.</p> | 12 |
| II | <p>Economic of Education: Education and Economics growth. Education as an instrument for economic growth; Human Capital: Components of human capital, human capital Vs physical capital. Demand for education: Private demand and Social demand. Determinants of demand. Cost of Education: expenditure on education. Private and social costs, wastage and stagnation. Benefits of education: Direct and indirect benefits of Education. Private and social benefits.</p> | 14 |
| III | <p>Educational Planning and Economic Growth: Role of Education for Economic growth; cost-benefit analysis of education. Educational financing-effects of education financing on income distribution; Education and labour market – Effects of education, ability and family background on earnings; poverty and income distribution, education and employment; Economics of educational planning in developing countries with special emphasis on India.</p> | 14 |
| IV | <p>Health Economics: Health dimensions of development; Determinates of Health-poverty, malnutrition, illiteracy and environmental issues; Economic dimensions of health care-demand and supply of health care; Financing of health care and resource constraints. The concept of human life value.</p> | 10 |
| V | <p>Health Care: Theory of production of health care: Inequalities in health-class and gender Perspectives; Institutional issues in health care delivery - longevity-Ageing population.</p> | 10 |

