

Details of Course Structure (2015-16)

M. A. IST SEMESTER (ECONOMICS)

Course Code	Title of the Paper	Credits	Marks		
			Continuous assessment (Internal)	Semester End Examination (External)	Total
Core Papers (Compulsory)					
ECO – 101	Micro Economics – I	4	20	80	100
ECO – 102	Macro Economics – I	4	20	80	100
Foundation Course (Compulsory)					
ECO - 103	Foundation Course in Economics	4	20	80	100
Service Course (Compulsory)					
IC 001	Introduction to the Indian Constitution	2	--	50	50
Elective Papers (Any One From Each Group)					
Group ‘A’					
ECO – 111	Statistical Methods	4	20	80	100
ECO –112	Industrial Economics	4	20	80	100
ECO –113	Demography	4	20	80	100
Group ‘B’					
ECO – 114	Agricultural Economics	4	20	80	100
ECO –115	International Trade	4	20	80	100
ECO –116	Energy Economics	4	20	80	100

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M. A. IIND SEMESTER (ECONOMICS)

Course Code	Title of the Paper	Credits	Marks		
			Continuous assessment (Internal)	Semester End Examination (External)	Total
Core Papers (Compulsory)					
ECO – 201	Micro Economics – II	4	20	80	100
ECO – 202	Macro Economics–II	4	20	80	100
Research Component (Compulsory)					
ECO - 203	Research Methodology & Computer Applications	4	20	80	100
Elective Papers (Any One From Each Group)					
Group ‘A’					
ECO – 211	Mathematical Methods	4	20	80	100
ECO – 212	Rural Development	4	20	80	100
ECO – 213	History of Economic Thought	4	20	80	100
Group ‘B’					
ECO – 214	Insurance Economics	4	20	80	100
ECO – 215	International Monetary Economics	4	20	80	100
ECO – 216	Labour Economics	4	20	80	100

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M.A. (Economics) SYLLABUS

Course Code No.: ECO- 101	No. of Credits: 04	Semester: I
Course Title:	MICRO ECONOMICS - I	
Course Objectives:		
<ol style="list-style-type: none"> 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. 2) To prepare students for further Courses / Units in Economics which require knowledge of Micro Economics. 3) To enable them to take up case studies for application of the prescribed theories. 		
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
Course Outcomes:		
<ol style="list-style-type: none"> 1) Student will able to understand and analysis theories of economic agents. 2) Student will aware about risks and uncertainty in the economy. 		

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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
Learning outcome:		
Upon successful completion of the course, students will be able to		
a) Understand how equilibrium income is attained		
b) Understand how consumption is determined by the various factors		
c) Know relationship between the income and investment and vice-versa		
d) Know controls of money supply and determinants of demand for money.		

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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
Course Outcome :		
<ul style="list-style-type: none"> • Student will be well prepared with the knowledge of basic concept in Economics. • Student will be able to grasp the various course designed for the M.A Economics program . 		

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Course Code No.: ECO-111	No. of Credits: 04	Semester: - I
Course Title:	STATISTICAL 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
Learning Outcomes		
<ol style="list-style-type: none"> 1 Student will aware about reasonable understanding regarding analysis of economic relationship between various variable 2 Student will competent to apply statistical tools in economic analysis 		

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Course Code No.: ECO-112	No. of Credits: 04	Semester: I
Course Title:	INDUSTRIAL ECONOMICS	
Course Objectives:		
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.		
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
Course Outcome:		
The course will expose students current changes in India's industrial policy and the challenges posed by the WTO of market.		
Students will enable to deal with various types of costs faced by business firm.		
The course enables the students to understand the application of methodology for finding concentration of firms / industries indicating extend of monopoly power.		

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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
Course Outcome:		
Students will get an in dept understanding of the demographic features and their impact on the economy.		

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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
Course Outcomes:		
<ul style="list-style-type: none"> • Understand the inter - sector linkages and contribution of agriculture in economic development. • Understand the use of basic micro economics concepts in agricultural sector. • Understand the agricultural price policy and its implications. • Know the various aspects related with international trade in agricultural commodities and role of WTO. • Understand the role of government intervention in rural credit market. 		

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M.A. (Economics) SYLLABUS

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
Course Outcome:-		
<ul style="list-style-type: none"> • Student will be well veered with the pure theory of trade • Student will understand the rationale of government intervention in international trade • Student will learn the Economics of international co- operation 		

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M. A. (Economics) SYLLABUS

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
Course Outcome:-		
<p>Student will able to know about various energy sources and policies of energy in India. Student will also able to know about the economic feasibility of energy sources.</p>		

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Course Code No.: ECO-201	No. of Credits: 04	Semester: II
Course Title:	MICRO ECONOMICS - II	
Course Objectives:		
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. 2) To enable students to understand and discuss the different views related to the welfare. 3) To prepare students for further courses which require a knowledge of Micro Economics.		
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
Course Outcome: -		
Student will able and understand that how prices are determined in different market structure & how factor prices and limits prices are determined. They will also able to know about the various views related to welfare.		

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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 growth	12
Course Outcome:		
a) Understand effect of monetary expansion using aggregate supply curve b) Understand people's economic behavior, and the microeconomic foundation of macroeconomics. c) Know the limits of government to intervene in market and people's response to government policies d) Know policy conflicts in economic stabilization and money neutrality concept e) Understand determinants of the economic growth.		

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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
Course Outcome:		
1. Students will get equipped with the basic research tools in social science research.		
2. Students will get hands on experience in the use of software for data analysis.		

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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 proff (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
Learning Outcomes		
Student will aware regarding economic analysis mathematical techniques. Student will learn various mathematical techniques for economics interpretation		

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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 Swarajgar 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 industries in rural economy. 5.4 Service sector: definition, scope, kinds of service sector: communication, energy, transport, market, irrigation.	15
Course Outcomes:		
1. Students will understand the dynamics of rural economy. 2. students will understand the objectives of various schemes for rural development.		

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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, Vasantnao Naik etc.	
V	Accent Indian Economic Thinkers – III A.K.Sen – Jagdish Bhagwati – Dr. Manmohan Sing etc.	
Course Outcome: Students will understand the ideas of eminent Indian thinkers regarding economic development and about how it should be attained.		

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

M.A. (Economics) SYLLABUS

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 protection and insurance sector reforms, legal frame work of insurance business and role of IRDA.	
Course Outcomes:		
<ul style="list-style-type: none"> • Understand the concept of risk management. • Know the legal aspects of insurance policy. • Understand the functions of insurance company. • Understand the regulatory framework for insurance industry in India. 		

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M.A. (Economics) SYLLABUS

Course Code No.:ECO-215	No. of Credits: 04	Semester: II
Course Title:	INTERNATIONAL MONETARY ECONOMICS	
Course Objectives:		
<p>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.</p>		
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
Course Outcome :-		
<ul style="list-style-type: none"> • Student will get in depth knowledge of monetary aspect of international Economic transaction • Student will understand the basic of balance of payment • Student will get an insight into issues related to international capital movement and about the international monetary order. 		

M.A. (Economics) SYLLABUS

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
Course Outcome :- Students will understand the various facts of labour market, wage determination and the role of trade unions.		