

M.A. ECONOMICS - FIRST SEMESTER
101 MICRO ECONOMIC THEORY

Module – I: Theory of Demand and Production

Indifference curve analysis; Revealed Preference Theory-Theory of Production: Production Function, Law of Variable Proportions, Returns to Scale- Cost Curves: Fixed and Variable costs, Total, Average and Marginal cost curves- Revenue: Total, Average, Marginal Revenue and their interrelationship.

Module – II: Theory of Value:

Classification of Markets-Perfect Competition: Features, Price and Equilibrium determination of Firm and Industry –Monopoly: Equilibrium of the firm, price discrimination,–Monopolistic Competition: Chamberlin’s Group equilibrium; Product differentiation and selling costs-Oligopoly: Price determination under Oligopoly.

Module – III: Theory of Distribution:

Rent: Ricardian theory of Rent, Quasi rent – Wage fund theory, Subsistence theory, Marginal Productivity theory of wages – Classical theory of interest – Loanable fund theory – Keynes liquidity preference theory of interest, Theories of Profit: Profit as dynamic surplus – innovations and profits – risk uncertainty and profits

Module – IV: Welfare Economics:

Meaning of General and Economics Welfare- Criteria of Social Welfare – Adam Smith, -The Paretian Optimality in Consumption, Production and Distribution - Pigovian Welfare Economics-- Arrows theory of Social Choice- Partial and General equilibrium.

References

1. Ahuja, H.L. (2000), *Advanced Economic Theory: Micro Economic Analysis*, S.Chand &Company, Ltd, New Delhi.
2. Archibald G.C. (Ed.), (1971), *Theory of the Firm*, Penguin, Harmondsworth.
3. Baumol, W.J. (1982), *Economic Theory and Operations Analysis*, Prentice Hal of India, New Delhi
4. Borch, K.H. (1968), *The Economic of Uncertainty*, Princeton University Press, Princeton.
5. Dacosta, G.C (1980), *Production, Prices and Distribution*, Tata Mc Graw Hill, New Delhi
6. Dimond and Roths Child (Ed), (1978), *Uncertainty in Economics*, Academic Press, New York.
7. Hirshleifer, Jand Glazer (1997), *Price theory and Applications*, Prentice Hall of India, New Delhi
8. John Von Neumann and Oskar Morgenstern,(1947), *Theory of Games and Economic Behavior*, (2nd Edition), Princeton University Press, Princeton.
9. Kalman, J. Cohen and Richard M. Cyert(1976), *Theory of the Firm: Resource Allocation in a Market Economy*, (2nd Edition), Prentice Hall of India, New Delhi.
10. Koutsoyiannis. A. (1979), *Modern Economics*, (2nd Edition), Macmillan Press, London.

EVOLUTION OF ECONOMIC DOCTRINES

102-M.A. ECONOMICS - FIRST SEMESTER

Module – I: Pre – Classical Political Economy

Nature, Scope and importance of the History of the Economic Doctrine – Mercantilism: Foreign Trade, Industrial and Commercial Regulations, Economic Theories and Policies – Physiocrats: The Natural Order, Net Product, Circulation of Wealth.

Module – II: Classical Political Economy

Adam Smith: Philosophy, Importance of Labour, Division of Labour, Theory of Value, Laissez-fair – David Ricardo: Theory of Distribution, Economic Growth, Ideas on Stationery State – Thomas Robert Malthus: Theory of Population – J.B. Say Theory & Market.

Module – III: Marginalist Economics

Carl Menger: Theory of Goods – W. S. Jevons: Theory of value – Alfred Marshall: Nature and Scope of Economics – Karl Marx: Philosophy, The Law of Value, The Theory of Surplus Value, The Theory of Capital Accumulation – J. A. Schumpeter: Innovation Theory, Entrepreneurship and Economic Development

Module – IV: Indian Economic Thought

Ancient and Medieval Economic Thought: Kautilya's Arthashastra and Thiruvalluvar

Modern Economic Thought: Dadabhai Naoroji, Mahadev Govind Ranade, Gopal Krishna Gokhale, D. R. Gadgil.

References:

1. Haney, Lewis H: *History of Economic Thought* (4th Edn) Macmillan, 1949.
2. Bell, John Fred: *A History of Economic Thought*, The Ronald Press, 1953.
3. Ekelund, Robert and Herbert, R, *History of Economic Theory and Method*, Mc Graw Hill,
4. Gray, Alexander – *The development of Economic Doctrines Long means*, Green &Co.
5. Lekach man, Robert: *A History of Economic Ideas*. Harpee & Bros, 1959.
6. Pattersow, S. Howard (Edn) *Readings in the History of Economic Thought*.
7. J.A.Schumpeter: *History of Economic Thought*.
8. Edmund Whittakar (1947): *A History of Economic Ideas*, Longman's Geen and Company,
9. Ghosh & Ghosh – *Concise History of Economic Thought*, Himalaya Publishing House, Delhi.
10. Erice Roll - *A History of Economic Thought*, Faber and Faber Ltd. London.
11. Richard.T.Grill – *Evolution of Modern Economics*, Prentice Hall of India, New Delhi, 1972.

M.A. ECONOMICS - FIRST SEMESTER
103 INTRODUCTORY MACRO ECONOMICS

Module – I: National Income Accounting

Circular Flow Of Income - Definition of National Income – Concepts of National Income – Methods of Estimation – Problems of Estimation of National Income – National Income Statistics of India

Module – II: Consumption Behaviour and Investment

Consumption Function – Keynes Psychological Law of Consumption-implications of the law- Theories of aggregate consumption- Absolute Income Hypothesis, Relative Income Hypothesis, Life Cycle Hypothesis, Permanent Income Hypothesis – Theory of Investment - Determinants of Investment – Marginal Efficiency of Capital - Accelerator.

Module – III: Business Cycles and Unemployment

Business Cycles – Phases of Business Cycles – Theories of Business Cycles – Schumpeter, Samulson, J.R. Hicks, Keynes – Meaning of Unemployment – Types of Unemployment – Theories of Unemployment

Module – IV: Keynesian Macroeconomic Theory

New Classical Economics - Significance of the Keynesian Theory – supply side Economics – Relevance of Keynesian Economics to Underdeveloped Economies – Criticism Of Keynesian Theory.

Reading List:

1. Aukly, G. (1978), *Macroeconomics: Theory and Policy*, Macmillan, New York.
2. Ahuja H L, “*Advanced Economic Theory – Microeconomic Analysis*”, Sultan Chand and Co. Ltd., New Delhi, 2000
3. Gordon, R.A, and L.R. Klein(Eds.)(1965), *Readings in Business cycles*, Irwin, Homewood.
4. Hall, R.e. and J.B. Taylor (1986), *Macroeconomics*, W.W. Norton, New York.
5. Hicks, J.R. (1974), *The crisis in Keynesian Economics*, Oxford University Press, New Delhi.
6. Rakshit, M. (1998), *Studies in the Macroeconomics of Developing Countries*, Oxford University press, New Delhi.
7. Rao, V.K.R.V. (1983), *India’s National Income: 1950 to 1980*, Sage Publications, New Delhi.
8. Shapiro, E. (1996), *Macroeconomic Analysis*, Galgotia Publications, New Delhi.
9. Samuelson and Nordhaus, “*Economics*”, Tata McGraw-Hill Pub., Co., Ltd., New Delhi, 2002.

M.A. ECONOMICS - FIRST SEMESTER
104 PUBLIC ECONOMICS

Module I: Nature, Scope and Principles of Public Finance:

Meaning, Importance and Scope of Public Finance –Objectives of Public Finance – Functions of Modern State – Classical, Keynes and Musgrave views on the Theory of the Public Finance – Principle of Maximum Social Advantage -.

Module II: Public Revenue and Taxation:

Sources of Public Revenue: Taxes –Direct and Indirect Taxes – Merits and Demerits of Direct and Indirect Taxes — Canons of Taxation - Characteristics of a Good Tax -Single and Multiple Taxation — Ability to Pay Theory – Incidence and Effects of Taxation – Trends in Indian Taxation during last Four Decades.

Module III: Public Expenditure and Public Debt:

Role of Public Expenditure in Developing Economies –Causes for the Growth of Public Expenditure – Principles of Public Expenditure - Wagner’s Law of Increasing State Activities - Peacock and Wiseman Hypothesis - Effects of Public Expenditure – Public Expenditure Management – Public Debt: Internal and External Debt – Causes of Public Debt - –Role of Public Debt in Developing Countries – Effects of Public Debt - Public Debt Management – Public Debt in India.

Module IV: Federal Finance and Budgets:

Centre-State Financial Relations in India –Finance Commission – Functions of Finance Commission -Recommendations of 14th Finance Commission – Budget – Types of Budgets – Analysis of the Union Budget (Latest) – Trends in Revenue and Expenditures of the Government of India – Analysis of A.P. State Budget (Latest) – Trends in Revenue and Expenditures in Government of Andhra Pradesh – Deficit Budget –Types of Deficit Budget – Causes and Problems of Deficit Budget – FRBM Act -2005.

References:

1. Musgrave, Richard A. and Musgrave Peggy B, *Public Finance in Theory and Practice*, Mc Graw-Hill, 5th Edu. 1989.
2. Stiglitz, Joseph E, *Economics of the public Sector*, (2nd Edition), W.W. Norton & Co., New York, 1988.
3. Harvey, Rosen, *Public Finance* (Second Edition), IRWIN, Homewood, 1988.
4. Atkinson, A. B and Stiglitz, J.E., *Lectures on Public Economics*, McGraw-Hill, New York, 1980.
5. Myles, Gareth D, *Public Economics*, Cambridge University Press, 1995.
6. Boadway Robin W Wildasin David E, *Public Sector Economics*, (2nd Edition), Little Brown, Boston, 1984.
7. Musgrave, Richard A & Shoup. Carl S (Ed.) *Classics in the theory of Public Finance*, Macmillan, 1962.
8. Musgrave Richard A, *Fiscal Systems*, Yale University Press, New Haven and London,
9. Tyagi, B.P. *Public Finance*, Jai Prakash Nath Publications, Meerut, U.P.
10. Ahuja, H.L., *Modern Economics*, S.Chand&Company Ltd, New Delhi.
11. Dewtt, K.K, *Modern Economic Theory*, S.Chand & Company Ltd, New Delhi.
12. Sundaram, K.P.M and Andley, K.K, *Public Finance* (Theory and Practice), S.Chand&Company Ltd, New Delhi.

M.A. ECONOMICS - FIRST SEMESTER

105 MATHEMATICAL METHODS IN ECONOMICS

Module I: Elementary Algebra:

Simple fractions and factors – solution of linear and quadratic equations –Solution of Simultaneous equations –Concept of a Function - Types of Functions; Exponential, logarithmic, Polynomial and Homogenous Functions –Geometrical presentation of a Function –Demand and Supply Functions –Determination of Equilibrium Price and Quantity.

Module II: Introduction to Economics:

Slopes and limits –Concept of a Derivative –Rules of Differentiation – Second order Derivatives –Maxima, Minima and point of inflexion of a function (One Independent Variable) –Partial and total differentiation. Concept of Integration –Rules of Integration Area Between the Two curves.

Module III: Economics Application:

Marginal and average concept of costs – Revenue and Profit functions –Maximum and Minimum concept of a firm under perfect competition – Elasticity of Demand and Supply functions Types of elasticity of Demand relationship Between TR, MR, AR and ed – Euler's theorem –Consumer's Surplus and Producer's Surplus.

Module IV: Matrices and Determinants:

Concept of a Matrix –Types of Matrices –Simple Operations on Matrices. Determinants and their Basic Properties. Rank of a Matrix – minors and co-factors –Inverse of a matrix – Solution of Simultaneous Equations –Cramer's rule.

References:

1. Allen, R.G.D.(1957), '*Mathematical Economics*', St.Martin's London.
2. Allen, R.G.D.(1972), '*Mathematical Analysis for Economists*', Macmillan press and ELBS, London.
3. D.Bose, '*An Introduction to mathematical Economics*', (Himalaya Publishing House), HYD.
4. Caroline Dinwiddie, '*Elementary Mathematics for Economists*', Oxford University Press, Nairobi, Kenya, 1993.
5. Taro Yamane: '*Mathematics for Economist*' (An elementary survey), 2nd Edition Prentice Hall Of India, New Delhi -1.
6. B.C. Mehatha and G.K. Madhani: '*Mathematics for Economist*', Sultan Chand&Sons, New Delhi.
7. D.R Agarwal: '*Quantitative Method*, (Mathematics and Statistics), Vrinda Publications Pvt. Ltd, Delhi -1.
8. Chaing, A.C(1986),: '*Fundamental methods of Mathematical Economics*', Mc.Graw Hill, New York.

M.A. ECONOMICS - SECOND SEMESTER
201 INTERNATIONAL ECONOMICS

Module -I: Theories of Trade:

Classical theory – Adam Smith, Ricardo, Heberler, J.S. Mill – Modern Theory- Heckscher-Ohilin, Stopler-Samulson, Factor Price Equalization theorem, Rybczynski

Module -II: Trade Policy and Theory of Trade Interventions:

Gains from trade and their distribution; Concepts of terms trade their uses and limitations; Hypothesis of secular deterioration of terms of trade: Trade an engine of Economic growth. The theory of interventions -Tariff – Quotas and non-tariff barriers, Economic effects of Tariffs Vs Quotas

Module -III: Balance of Payments and The Foreign Exchange:

Structure of Balance Of Payments – Disequilibrium in BOP, measures to correct it- Traditional, Absorption and Monetary Approaches for adjustment in the Balance of Payments - Foreign Trade Multiplier – Basis of forex market/fundamentals- Determination Of Foreign Exchange, Theories of Foreign Exchange Rate.

Module -IV: Global Institutions:

The Bretton Woods System – IMF and World Bank- Collapse of BrettonWood System - WTO – Issues at the recent WTO Ministerial Conferences –International Development Association (IDA) – International Finance Corporation (IFC)

Reading List:

1. Bhagwati, J.(ed) (1969): *International Trade: Selected Readings.*
2. Carbaugh (2008): *International Economics.*
3. Chacholiades, M.(1978): *International Trade: Theory and Policy.*
4. Haberler, G.: *The theory of International Trade.*
5. Heller,R. (1964): *Money, Trade and Economic Growth.*
6. Kenen, peter B (1995): *The International Economy.*
7. Kindle Berger, C.P.(1976): *International Economics.*
8. Meier, G.M.(1986): *International Economic Development.*
9. Sodersten, B.(1986) *International Economics,*
10. Sodersten, B and Geoffrey Read, (1994): *International Economics.*
11. J.E.Meade *The Theory of Economic Policy* vol.1 The balance of payments.
12. Prमित Chaudhary *Aspects of Indian Economic Development.*
13. American economic Readings in the theory of International Trade association.
14. Chitale, V.P. *India and the Euro- Currency Markets.*
15. I.M.F. *The Monetary Approach to the BOP.*
16. I.M.F. The role of exchange rates in the adjustment of International payments.

M.A. ECONOMICS - SECOND SEMESTER
202. MONETARY ECONOMICS

Module -I: DEMAND AND SUPPLY OF MONEY:

The Classical View- Neo-classical view-Fishers Quantity Theory of Money – Keynes’s liquidity preference approach to demand for money - Post Keynesian theories of demand for money - Baumol and Friedman – Concept of Money Supply – RBI approach to Money supply – High Power Money -Money Multiplier and Determinants of Supply of Money.

Module -II: INFLATION:

Meaning of Inflation, Theories of Inflation, Demand pull or Monetary theory of inflation; Cost Push Inflation; Demand pull Vs Cost push inflation, Inflationary gap Stagflation, The Phillips Curve; The Relationship between Unemployment and Inflation Tobin’s modified Phillips Curve: Causes of inflation; Effects of inflation; Measures to Control Inflation.

Module -III: BANKING

Definition and stages of development of Indian Banking- Structure of Indian banking –functions of Commercial banks, NABARD-Role of Regional Rural Bank in rural credit, Structure and Growth of Co-operative Societies-their share in total credit-adequacy and problems - Non-Banking Financial Institutions-its regulation by RBI-Financial inclusion

Module –IV: MONETARY POLICY:

Central Bank – Monetary Policy of India, since Independence – Role and Functioning of the Reserve Bank of India. –quantitative and qualitative instruments of credit control – Priority sector lending – Debt recovery management -Banking ombudsman scheme – Banking Sector Reforms – Chakravarthy Committee Report – Narasimham Committee Report.

References:

1. Dillard: The Theory of a Monetary Economy in Post- Keynesian Economics (Ed.) by K. Kurihara.
2. Friedman (Ed.): The Quantity Theory of Money- A Restatement in Studies in The Quantity Theory of Money.
3. G. Ackley: Macro Economic Theory.
4. Gibson and Kaufman: Readings in Monetary Theory.
5. Gupta, S.B.: Monetary Economics (1983): Chand and Co.,
6. Gupta, S.B.: Monetary Planning for India Oxford University Press, 1979.
7. H.G. Johnson: Essays in Monetary Economics.
8. Hicks, J.R.: “Mr. Keynes and the classical A Suggested Interpretation”, Econometrics April, 1937.
9. J.R.Hicks: Critical Essays in Monetary Theory.
10. Laidler: Demand for Money.
11. Patinkin: Money Interest and Prices.
12. Patinkin, Don: Money Interest and Prices.
13. Stephen, Rousseaus: Monetary Theory.
14. Tobin: Portfolio Selection in Hahn and Breeheing in Theory of Interest Rates, pp. 3-15.

203-Economics of Growth and Development
M.A. ECONOMICS - FIRST SEMESTER

MODULE-I: CONCEPTS & ISSUES OF DEVELOPMENT

Economic Growth, Economic Development and Sustainable Development – Structural View of an Underdevelopment – Characteristics of Developing Countries – Measurement of Development Conventional – Human Development Index and Quality of Life Indices

MODULE-II: THEORIES OF DEVELOPMENT

Rostow's Stages of Economic Growth – Lewis' Theory of Unlimited Supplies of Labour – Rosenstein Rodan's Big Push Theory – Balanced and Unbalanced Growth – Harvey Leibenstein's Critical Minimum Effort Thesis

MODULE-III: FACTORS IN ECONOMIC DEVELOPMENT

The Population and Economic Development – The Optimum Theory of Population – The Theory of Demographic Transition and Its Application to Developing Countries – Foreign Capital and Economic Development – Technology and its Impact on Economic Development

MODULE-IV: GROWTH AND PLANNING MODELS

Growth Models: Harrod-Domar Model – Joan Robinson Model – Solow Model

Planning Models: Mahalanobis Two-Sector and Four-Sector Model – Bramhananda Model

References:

1. Behrman, S. and T.N. Srinivasan (1995): *Hand Book of Development of Economics*, Elsevier, Amsterdam.
2. Ghatak, S. (1986): *An Introduction to Development of Economics*, Allen and Unwin, London.
3. Higgins, B. (1959): *Economic Development*, W.W. Norton, New York.
4. Kindleberger, C.P. (1977): *Economic Development*, McGraw Hill, New York.
5. Myint, H. (1971), *Economic Theory and Underdeveloped Countries*, Oxford University Press, New York.
6. Thirwal, A.P. (1999): *Economic Development*, Longman, New Delhi.
7. Solow, R.M. (2000): *Growth Theory: An Exposition*, Oxford University Press, New Delhi.
8. Michael P. Todaro and Stephen C. Smith (2004): *Economic Development*, Pearson Education, New Delhi.

M.A. ECONOMICS - SECOND SEMESTER
204 -INDIAN ECONOMY

Module – I: Structure of the Indian Economy:

Basic Characteristics of the Indian Economy –Components and Construction of Human development Index –Human Development in India –Size and Growth Rate of Population in India – Causes of the Rapid Growth of Population and Remedies for population Explosion - Sex and Age Composition of Population –Trends in Birth and Death Rates –Trends in Rural and Urban Population – National Population Policy -2000 - National Income Estimates in India – Limitations of National Income Estimation in India - Trends and Structural Changes in National Income in India – Trends in Saving and Investment Pattern in India .

Module – II: Poverty, Employment and Unemployment in India:

Concept of Poverty –Types of Poverty –Measurement of Poverty – Trends in Poverty –Causes and problems of poverty – Strategy of Poverty Alleviation –Poverty Alleviation programmes in India– Structure of Employment in India – Labour Force, Sectoral and Occupational Structure – Unemployment in India – Types of Unemployment in India - Measurement of Unemployment – Causes and Problems of Unemployment in India - Government policy for removing Unemployment – Major Employment Programmes in India with special reference to MGNREGP.

Module – III: Indian Planning and Nithi Aayogh:

Overview of the Objectives and Development Strategy of Indian Planning from First to Twelfth Five Year Plan – Achievements and Failures of Planning in India – **Nithi Aayogh** - Role, Performance and Problems of Public Sector in India –Role and Problems of Private Sector in India - Economic Reforms in India.

Module – IV: Indian Monetary and Fiscal Policies

Objectives of Monetary Policy in India - Monetary Policy of Reserve Bank of India- Credit Control Policy of RBI - Monetary Policy in the Post Reform Period- Objectives of Fiscal Policy in India – Fiscal Imbalance and Deficit Finance - Fiscal Responsibility in India- Fiscal Responsibility and Budget Management (FRBM) Act - Fiscal Reforms in India.

References:

1. Datt, Ruddra and K.M.M. Sundaram (Current Edition) Indian Economy S.Chand & Co., New Delhi.
2. Misra and Puri(Current Edn.) *Indian Economy*, Himalaya Publishing House, New Delhi.
3. Ahluwalia I.J. and IMD Litte (Ed) (1999) *India's Economic Reforms and Development*, Oxford University Press, New Delhi.
4. Bardhan, P.K. (1999), *The Political Economy of Development in India*, Oxford University Press, New Delhi.
5. Bramhananda, P.R. and V.R.Panchamucki (Eds) (1987) *The Development Process of Indian Economy* – Himalaya Publishing House, New Delhi.
6. Government of India, Economic Survey (Various Years).
7. Government of India ,Planning Commission Reports (Various Plans)

M.A. ECONOMICS - SECOND SEMESTER
205 STATISTICAL METHODS IN ECONOMICS

Module I Central tendency: Measures of Central tendency- Dispersion – Skewness- Kurtosis

Module II: Correlation and Regression:

Definition –Types of Correlation –Methods of Correlation; Scatter diagram, Graphic Method, Karl Pearson’s method, Spearman’s Rank Correlation- Regression analysis – Method of the Least Squares – Regression Equations –Regression Lines – Standard Error of estimate –Properties of Regression coefficients.

Module III: Probability and Sampling Theory:

Definitions of Probability – Approaches of Probability –Addition and multiplication Theorems of Probability – Conditional Probability. Basic concepts of Sampling - Probability and Non –Probability sampling Methods – Sampling and Non-Sampling Errors – Remedial measures –Merits and limitations of Sampling –Need for Sampling – Census V/s Sample.

Module IV: Tests of Hypothesis:

Tests of Hypothesis- Formulation of Statistical Hypothesis –Null and Alternative Hypothesis- Normal curve – level of significance – Critical region – Confidence Intervals - One-tail and Two-tail tests –Type-I and Type-II errors -Large and small Sample Tests t - test) - Testing of differences between means, standard deviations, proportions and Correlation Coefficient - X^2 test.

Reference:

1. Gupta, D.B: *Fundamentals of Statistics*, Himalaya Publications, HYD.
2. Gupta, S.P: *Introduction to Statistical Methods*, Sultan Chand and Sons, New Delhi.
3. Gupta, S.B: *Fundamentals of Statistics*, Himalaya Publications, HYD.
4. John E.Freund: *Mathematical Statistics*, Prentice-Hall of India Pvt.Ltd.New Delhi.
5. Medhi, J: *Statistical Methods – An Introductory Text*, New Age International (P) Ltd. New Delhi.
6. Gupta, S.C: *Fundamentals of Statistics*, Himalaya Publications, Hyderabad.
7. Gupta, S.C, & Kapoor, V.K: *Fundamentals of Mathematical, Statistics*. Sultan Chand and Sons, Publications 23, Daryagan, New Delhi.
8. Hary Frank&Steven,C, Althoen; *Statistics- Concepts and Applications*, Camebridge University Press, Cambridge.

M.A. ECONOMICS - THIRD SEMESTER
301 ECONOMETRIC METHODS

UNIT – I: FUNDAMENTALS OF ECONOMETRICS:

Nature, and scope of Econometrics – Definitions – Objectives – Uses and Limitations. Variables: Dependant, Independent, exogenous, endogenous, Predetermined, Discretionary and Non-discretionary exogenous variables. Relation between Econometrics, Mathematical Economics and Statistics. Types of data: Time Series data – Cross section data – Pooled data with suitable examples.

UNIT – II: GENERAL LINEAR MODEL:

Single equation linear modal-Assumptions and properties of OLS- Multiple regression model – Estimation and Interpretation of Autocorrelation: Causes of Autocorrelation –Coefficient of Autocorrelation – The first order Autoregressive scheme – Effects of Autocorrelation – Detection of Autocorrelation –Remedial Measure. Multicollinearity: Reasons – Consequences – Detection of Multicollinearity – Remedial measures. Heteroscedasticity- Reasons – Consequences – Tests – Remedial measures..

UNIT – III PROBLEAMS IN REGRESSION MODEL :

Dummy variables: Uses – Features – Dummy dependant variables. Lags: Uses of lags in Economics – Reasons – Autoregressive model – Distributed lags models. Alman’s approach–Koyck approach – Adaptive Expectation model – Partial Adjustment model.

UNIT – IVSIMULTANEOUS EQUATION MODEL:

Simultaneous Equations: Definition – Bias – Consequences. Identification: Rules of Identification – Reduced form. Estimation Methods: Indirect Least Squares (ILS) – Two Stage Least Squares (2SLS)

References:

1. Gujarati. D.N. (2007) Basic Econometrics, (4th Edn.) Mc Graw Hill, New Delhi .
2. Intrilligator, M.D. (1978) Economics Methods, Techniques and Applications Prentice Hall, New York.
3. Johnston, J. (1991) Econometrics, Mc Graw Hill, London.
4. Koutsoyiannis A (2001) Theory of Econometrics Palgrave, New York.
5. Krishna K.L (1997) Econometric Applications in India, Oxford University Press, New Delhi.
6. Theli H, (1981) Introduction to Econometrics, Prentice Hall, New Delhi.
7. Madanani, G.M.K. (1994), Introduction to Economics, Oxford and IBH Publishing Co. Pvt. Ltd. New Delhi.
8. Mehatha B.C & Kranti Kapoor (2010) Fundamentals of Econometrics, Himalaya Publishing House, Mumbai.
9. Shyamala, Navadeep Kuar and Arul Pragasam. T (2010) A text book of Econometrics, Vishal Publishing Co; Jalandhar.
10. Pindyck, S.Robert, Rubinfeld L.Daniel :(1984) Econometric models and Economic Forecasts, Mc Graw Hill, New Delhi.

M.A. ECONOMICS – THIRD SEMESTER
302 FINANCIAL MARKETS AND INSTITUTIONS

I. FINANCIAL SYSTEM:

Evolutions of financial system – Structure of Financial System – Functions of Financial System – Financial System and Economic development.

II. MONEY MARKET:

Features of Money Market – Instruments of Money Market: Call Money Market Treasury Bills Market – Commercial Bills Market – Market for Commercial papers – Certificate of Deposits – Money market intermediaries: Discount and Finance House of India (DFHI) – Securities Trading Corporation of India (STCI) Deficiencies and Recent developments in Indian Money Market.

III. CAPITAL MARKET:

Industrial Securities Market: Primary and Secondary Markets- Government Securities Market and Long Term Loans Market – Objectives, Functions and Regulation of Securities and Exchange Board of India (SEBI) – Stock Exchange Over the Counter Exchange of India (OTCEI) – Functions and Bombay Stock Exchange (BSE) – National Stock Exchange (NSE) – Reforms in Capital Market.

IV. FINANCIAL INSTITUTIONS:

Functions and performance of Industrial Finance Corporation of India (IFCI) Industrial Development Bank of India (IDBI) – Industrial Credit and Investment Corporation of India (ICICI) – Small Industrial Development Bank of India (SIDBI) – State Financial Corporation (SFCs) – Functions and Performance of Life Insurance Corporation (LIC) – General Insurance Corporation (GIC) and Unit Trust of India (UTI). Mutual Funds

REFERENCES:

1. Dougall, Herbert, Capital markets and institutions, Prentice Hall of India, New Delhi.
2. Hazel.J.Johnson, Financial Institutions and Markets, MC Graw Hill, London.
3. Hendrik.S.Houthakker, The Economics of Financial Markets, Oxford University Press, New Delhi.
4. H.R.Machiraju. International Financial Markets and India, Wheeler Publishing Company, New Delhi.
5. L.M.Bhole, Financial Institutions and Markets, Tata Mc Graw Hill, New Delhi
6. M.Y.Khan, Indian Financial Systems, Tata Mc Graw Hill, New Delhi.
7. M.Y.Khan and P.K.Jain, Financial Management, Tata Mc Graw Hill, New
8. O.P.Chalwla, Money and Securities Market, NIBH, Pune.
9. Peter.S.Rose, Money and Capital Markets: Financial Institutions and Instruments, Tata Mc Graw Hill, London
10. R.B.I. Bulletins, Mumbai.
11. S.C.Kucchal, Corporation Finance, Chaitanya Publishing, Allahabad.
12. S.L.N.Sinha, Capital Markets in India, Vora & Co, Bombay.
13. Vasant Desai, Indian Financial Systems, Himalaya Publishing House, Bombay.
14. V. A. Avadhani, Indian Capital Market, Himalaya Publishing House, Bombay.
15. A. Avadhani, Investment Management, Himalaya Publishing House, Mumbai.
16. V.K.Bhalla, Investment Management, S, Chand and Company, New Delhi.

M.A. ECONOMICS - THIRD SEMESTER

303 INDUSTRIAL ECONOMICS

Module I: INDUSTRIAL DEVELOPMENT IN INDIA.

Role of Industrialization - Factors Promoting Industrialisation- Trends in Industrial Production in India - Industrial Development in India during the Planning period - Industrial Pattern and changes during the Plans- Problems of Industrial Development in India - Causes and Consequences of Industrial Sickness in India - Remedial Measures to Prevent Sickness – Special Economic Zones (SEZs) in India.

Module II: INDUSTRIAL LOCATION

Location, Localization and Planned Location – Weber’s Theory of Location – Primary Causes (Regional Factors)- Secondary Causes (Agglomerative and Deglomerative Factors) Sargant Florence’s Theory of Location - Factors Influencing Location - Balanced Regional Development of Industries - Need for Balanced Regional Development of industries in India.

Module III: LARGE SCALE INDUSTRIES AND MICRO, SMALL, MEDIUM ENTERPRISES IN INDIA

Role of Large Scale Industries in India – Problems of Large Scale Industries in India and its Remedial Measures - Major Large Scale Industries in India- Textile Industry - Sugar Industry - Cement Industry - Iron & Steel Industry - Paper Industry- Role and Performance of Micro Small Medium Enterprises (MSME) in India - Problems of MSME in India and its Remedial Measures.

Module IV: INDUSTRIAL FINANCE AND POLICIES

Sources of Industrial Finance – Types of Industrial Finance – Industrial Finance Corporation of India (IFCI) – State Financial Corporations (SFCs) – National Industrial Development Corporation (NIDC) – Industrial Development Bank of India (IDBI)– Small Industries Development Bank of India (SIDBI)- Industrial Policies 1948, 1956, 1977, 1980 – New Industrial Policy 1991 - Disinvestment Policy in Public Sector Enterprises.

Reference:

1. Ahulwalia, I.J.: Industrial Growth in India, Oxford University Press, New Delhi. 1985.
2. Barthwal, R.R.: Industrial Economics, Wiley Eastern Ltd., New Delhi.
3. Cherunilam, F.: Industrial Economics : Indian Perspective [3rd Edition] , Himalaya Publishing House, Mumbai,1999.
4. Desai, B.: Industrial Economy in India [3rd Edition], Himalaya Publishing House, Mumbai,1999.
5. Gangadhara Rao, M.Heggade Ogayar, D., Yadapadithya: Industrial Economy : Trends Problems and Prospects,Part II, Kanishka Publishing House, New Delhi.
6. Datt, Ruddra and K.M.M. Sundaram (Current Edition) Indian Economy S.Chand & Co.,
7. Misra and Puri(Current Edn.) *Indian Economy*, Himalaya Publishing House, New Delhi.
8. Sivayya, K.V. and Das,V.B.M: Indian Industrial Economy, S.Chand&Co. Ltd. New Delhi.
9. Sharma,A.K.: Industrial Economics, Anmol Publications Pvt. Lmt. New Delhi.

M.A. ECONOMICS- THIRD SEMESTER
304 HEALTH ECONOMICS

MODULE: 1 Introductory Health Economics

Health Economics- Nature and scope of health economics, fields of health economics- Determinants of Health Status- Role of Health in Economic Development – Characteristics of health services-health care problems.

MODULE: 2 The National and International Health Scenario and Resource allocation:

Organization of health care delivery in India- General Issues concerning health care delivery in India- Health indicators such as infant mortality, life expectancy at birth, death rate, cause specific morbidity and mortality rates etc- Sources of health statistics usefulness and limitations- Resource allocation problems in private and government hospitals- Resource allocation problems facing a private practitioner- The problem of multiple services of a hospital- Pricing of these services and the choice of the mix of services-The demand for health services and the role of the Physician.

MODULE: 3 Financing of Health Services:

A review of per capita private and public expenditure on health services- - An analysis of the sources of (public) finance for health- The need for a general health insurance- the need for a special health insurance for the poor, disabled, and the aged Financing and Delivery of healthcare services in India-Health care financing reforms in India.

MODULE: 4 Nutrition and Health: Indian Experience

Nutrition and Health-Nutritional Status in India-Determinants of Nutritional Status-consequences of nutritional deficiencies-changes in morbidity pattern and trends immortality rates-Development Policies, health strategy and role of non-health system-Health Care Delivery of Mother and Child- Health for All and Health Policy in India

READING LIST

1. Dasgupta, P.S. and G.M. Heal (1958), Economic theory and exhaustible resources, Cambridge University Press, Cambridge.
2. Chopra, K. and S.C. Gulati (2000), Migration and Management of Common property resources: A Study in Western India, Sage, New Delhi.
3. Padmanabhan, C.B. (1984), Financial Management in Education Select books, New Delhi.
4. Woodhall, M. (1992), Cost- Benefits Analysis in Educational Planning, UNESCO, Paris.
5. Panchamukhi, P.R. (1980), Economics of Health: a Trend Report in ICSSR A Survey of Research in Economics, Vol.VI, Infrastructure, Allied, New Delhi.
6. Berman P. and M.E. Khan (1993), Paying for India's Health care, Sage Publications, New Delhi.
7. Baru, R.V. (1998), Private Health-care in India: Social Characteristics and Trends, Sage Publications, New Delhi.
8. Government of India, National Health Policy, New Delhi.
9. World Bank (1993), The World Development Report, 1993: Investing in Health, Oxford University Press, New York.
10. Krishna Kumar, T. and K.K.Rao (1987) Financing of Health Services in India.

305-COMPUTER APPLICATIONS IN ECONOMICS

M.A. ECONOMICS - THIRD SEMESTER

Module – I: INTRODUCTION TO COMPUTER

History of Computer – Definition – Types of Computer Systems – Memory System in a Computer – Internal and External Commands – Concepts of Operating System –Types of Operating System – Input and Output Devices – Hardware and Software

Module – II: Micro Soft Office

MS-Word: Creating, Opening and Saving Files, Editing and Formatting Text, Creation of Tables and Columns – MS-Excel: Worksheet, Entering Data and Creating Worksheets and Work Books, Opening and Formatting – Power Point: Creating, Opening and Formatting

Module – III: Data Processing:

Introduction – Data Processing Cycle – Steps in Data Processing – Kinds of Data Processing – Objectives of Data Processing – Methods of Data Processing – SPSS

Module – IV: Computer Communication:

Introduction – Data Communication – Computer Network – History of Internet – Features of Internet – Internet Software – World Wide Web – Creation of Electronic Mail Address

REFERENCES

1. Shelly and Hunt:-Computers and common sense, prentice hall of India, New Delhi.
2. Raja Raman V:-*Fundamentals of Computers*, Prentice hall of India, New Delhi.
3. Tom Sheldon:-*Windows 95 made easy*, Tata McGraw Hill publishing company. New Delhi.
4. Russell A Stultz:-*Learn Micro Soft Office 97*, BPB publications, New Delhi.
5. Peter Norton:-*Introduction to Computers*, Tata Mc Graw Hill publishing Co., New Delhi.
6. Daniel Minoli and Emma Minoli, *Web Commerce Technology Handbook*, Tata
7. Pete Loshin and Paul Murphy, *Electronic Commerce*, Jaico Publications House, Mumbai.
8. S. Sudalaimuthu and S. Anthony Raj: *Computer Applications in Business*, Himalaya Publishing House, New Delhi.
9. Marliyn Meyer and Roberta Baber : *Computers in your Feature*, Prentice Hall of India (P) Ltd. New Delhi.

M.A. ECONOMICS - FOURTH SEMESTER

401 AGRICULTURAL ECONOMICS

Module I: Agriculture and Economic Development

Nature and Scope of Agricultural Economics – interdependence between Agriculture and Industry – Traditional and Modern Agriculture – Role of Agriculture in Economic Development –Agricultural development, Poverty and environment

Module II: Agricultural Production & Productivity

Economics of Agricultural Production – Resource use efficiency; factor combination and resource substitution inter regional variation in growth of output and productivity; cropping pattern shifts; farm planning, budgeting, and programming; Resource use efficiency in traditional agriculture; Technical change, labor absorption and gender issues in agricultural services.

Module III: Agricultural Marketing and Prices:

Marketing and State Policy; Agricultural markets and marketing efficiency- Regulated markets; marketed and marketable surplus; Behaviour of agricultural Prices- State policy with respect to agricultural marketing; warehousing; prices; Taxation and Crop Insurance; Terms of Trade between agricultural and non agricultural prices; Need for State intervention; Objectives of agricultural price policy- instruments and evaluation.

Module IV: Agriculture and Globalization:

Food Security and Poverty reduction- International trade in agricultural commodities- Role of World Trade Organization,; Issues in Liberalization of domestic and International trade in agriculture – Impact of WTO on Indian agriculture.

Reading List:

1. R. N. Soni (2010): *Leading Issues in Agricultural Economics*, Vishal Publishing Co., New Delhi.
2. Ruddar Datt & KPM Sundaram (2010): *India Economy*, Deep & Deep Publications, New Delhi.
3. Bhaduri, A (1984): *The Economic Structure of Backward Agriculture*, Macmillan, New Delhi.
4. Bhalla, G.S (1994): *Economic Liberalization and Indian Agriculture*, Institute for Studies in Industrial Development, New Delhi.
5. Bilgrami, S.A.R. (1996): *Agricultural Economics*, Himalaya Publishing House, New Delhi.
6. Dantwala, M.L. etal (1991): *Indian Agricultural Development Independence*, Oxford & IBH, New Delhi.
7. Government of India (1976): Report of the National Commission on Agriculture, New Delhi.
8. Gulati, A and T. Kelly (1999): *Trade liberalization and Indian Agriculture*, Oxford University Press, New Delhi.

M.A. ECONOMICSS- FOURTH SEMESTER

402 ENVIRONMENTAL ECONOMICS

UNIT 1: Environmental Economics – An Introduction

Definition scope and importance – need for public awareness National Resources Renewable and non renewable resources- National Resources and associated problems Forest resources water, mineral Food Energy – Land Resources.

UNIT 2: Conservation of Resources

Equitable use of resources for sustainable Development

Conservation and preservation – Man's impact on resources – Adverse effects on resources – Conservation awareness – Methods of conservation – Material substitution – Product life extension – Recycling – Optimum recycling – Waste reduction.

UNIT 3: ENVIRONMENTAL POLLUTION

Definition – causes, Effects and Control measures of air, water, soil noise , Marine, Thermal, Nuclear hazards- Disaster Management floods, Earth,quakes, cyclones and land slides- Types of pollution and economic effects of pollution: Air Pollution, water pollution, Soil Pollution, Noise pollution. Solid Waste Management: Types of Solid waste, Factors affecting the solid waste generation, Impact of solid wastes, Recycling and reuse population and urbanization: Its Impact on Environment and Health: .

UNIT 4: GLOBAL ENVIRONMENTAL ISSUES

Global Environmental Issues like Climate Change, Acid Rain, Global warming, ozone layer depletion Watershed management, watershed approach for sustainable development. Role of Information Technology in Environment and Human Health.

References

1. Resources and Environmental economics:. Author: A.C.Fisher ,Cambridge university press
2. Sustainable Development and Environment : Author: A.K. De, N.C. Gupta
Publication: Cosmo Publications
3. Text Book of Environmental Science &Technology :Dr. M. Anji Reddy : B.S. Publication
4. Environmental Studies: : Manoj Tiwari :Publication: J.K. International publishing house Pvt. Ltd.
5. Environmental Education for Conservation and Development: Berberet.G and DeshBhandu ,
Dehradun Natraja Publishers.
- 6.A Text book of Environmental Science: Dr. B. R. Ambedkar Open University, Hyderabad.

ECONOMICS OF GLOBALISATION
403-MA ECONOMICS – FOURTH SEMESTER

Module I: INTRODUCTION OF GLOBALIZATION

Meaning and Definition of Globalization – Challenges of Globalization – Major Factors of Globalization – Globalization Impact on Indian Economy – Global Village.

Module II: ECONOMIC REFORMS

Meaning and Definition of Economic Reforms - Multinational Corporations (MNCs) – Foreign Direct Investment (FDI) – Foreign Aid - Transfer of Technology – Information Technology – Impact of Economic Reforms on Less Developed Countries.

Module III: ECONOMIC INTEGRATION

Regional Economic Integration – Asian Economic Cooperation (AEC) – South Asian Association for Regional Cooperation (SAARC) – The Economic and Social Commission for Asia and the Pacific (ESCAP) – Association of South East Asian Nations (ASEAN) – European Union (EU)

Module IV: GLOBAL TRADE

Promotion of Global Trade – World Trade Organization (WTO) – European Free Trade Association (EFTA) – North American Free Trade Agreement (NAFTA) and United Nations Conference on Trade and Development (UNCTAD)

References:

1. O'Rourke, Kevin H. and Jeffrey G. Williamson (1999): *Globalization and History*, MIT Press, Cambridge.
2. Williamson, Jeffrey G. (1997): "Globalization and Inequality: Past and Present", *World Bank Research Observer*, Vol.12, August, World Bank, Washington.
3. Lindert, Peter H. and Jeffrey G. Williamson (2001): "Does Globalization Make the World More Unequal?" Paper presented at the NBER Conference on Globalization in Historical Perspective, Santa Barbara, California (May 3-6).
4. Paul R. Krugman & Maurice Obstfeld (2000): *International Economics*, Addison Wesley Longman (Singapore) Pte. Ltd., Delhi.
5. Bo Sodersten (1980): *International Economics*, Macmillan Publishers Ltd., Hong Kong.
6. The World Bank, *World Development Report, 2014*, Oxford University Press, Chennai.
7. Jagdish N. Bhagwati, Arvind Panagariya and T.N. Srinivasan (2001): *Lectures on International Trade*, The MIT Press, Cambridge, Massachusetts, London, England
8. www.un.org; www.aseansec.org; www.imf.org; www.wb.org.

M.A. ECONOMICS- FOURTH SEMESTER 404 ELECTIVE-II ANDHRA PRADESH ECONOMY

Module I: LAND REFORMS IN A.P.

Land reforms Act in AP – Abolition of Intermediaries, Tenancy reforms, Land Ceiling Acts, Escheats Act, A.P. Assigned Land Act, A.P. Urban Land Act, Land grabbing control Act, Computerization of land records – Problems and Recommendations of Koneru Rangarao Committee.

Module II: REGIONAL DISPARITIES IN A.P. ECONOMY

Structure of A.P. Economy – Its sectoral and regional distribution of income and Employment . Magnitude of poverty (rural and urban) and Illiteracy – Causes and measures initiated to ameliorate them. Demographic features in A.P – Sex ratio, MMR, IMR, Density, Age composition- . Social, Political and Economic Empowerment of Women.

Module III: PLANNING IN A.P.

Five plans of A.P. – Objectives, outlays of public sector plans. Aims, objectives and resources allocation pattern in the recent five year plan. Current Budget policy – Tax structure: Direct and Indirect taxes, allocation for different sectors,. Public debt of AP

Module IV: SECTORAL ECONOMY

Agricultural sector- Green revolution, changes in Agri- Technology- Public Distribution System in A.P. – Procurement price, Administered price and Support price, Growth and Structure of industries in AP: Weakens and problems. Service sector of AP, with special reference to Transport and Communications, Tourism and Information technology

References:

1. R.S.Rao, Fifty years of A.P. 1956 – 2006, CDR and communications, Himayat Nagar, Hydarebad.
2. V.H.Rao, A.P. at fifty, CDR and communications, Himayat Nagar, Hyderabad.
3. C.H. Hanumantha Rao and Mahendra Dev, A.P. development, Economic Reforms and Challenges ahead, CESS, Begumpet, Hyderabad.
4. Y.V.Krishna Rao and S.Subramanyam, Development of A.P. 1956 – 2001 – A Study of Regional disparities, NER Research Central, Vishalandhra Publishers, Hyderabad.
5. Statistical Abstract of A.P.
6. Socio – Economic Survey of A.P., Govt. of A.P.
7. Govt. of A.P., Human development Report, A.P. CESS, Begumpet.
8. J.C.Dhingra, Indian Economy: Environmental policy, Sulthan Chand, New Delhi.
9. Dutt and Sundaram: Indian Economy, Sulthan Chand, New Delhi.
10. Economics Survey, Ministry of Finance, New Delhi.

M.A. ECONOMICS - FOURTH SEMESTER
405 ECONOMICS OF EDUCATION

Module 1: Conceptual Issues in Economics of Education

Meaning, Scope and Importance of Economics of Education – Education and Economic Development – Education and Human Resource Development - The Concept of Human Capital – Education as Consumption and Investment – Education as Private and Social Investment – Demand for Education – Benefits of Education.

Module 11: Educational Planning and Approaches to Educational Planning

Meaning, Need and Importance of Educational Planning – Different Approaches to Educational Planning – Social Demands Approach – Rate of Return Approach – Manpower Requirements Approach – Educational Planning in India – Problems of India's Educational Planning and Suggestions for Improving It.

Module 111: Costs and Financing of Education

Concept of Cost of Education – Components of Costs of Education - Types of Educational Costs – Direct (Money) and Indirect (Opportunity) Costs - Public (Social Costs), Private Costs – Recurring and Non-Recurring (Capital) Costs – Unit Cost of Education and Its Importance – Measurement of Unit Cost in Education and Its Problems – Cost Effectiveness in Education – Measurement of Cost Effectiveness – Nature, Scope and Principles of Educational Finance - Sources of Finance for Education – Role of Central, State and Local Bodies in Educational Financing - Public Expenditure on Education in India.

Module IV: Contemporary Economic Issues of Education in India

Equity and Inequality in Education in India and Its Problems and Remedial Measures – Quality and Efficiency of Education – Factors Determining Quality and Efficiency of Education – Causes and Remedial Measures for Poor Quality of Education in India — Wastage of Education – Types of Wastage of Education – Causes and Problems of Wastage of Education in India – Remedial Measures for Reducing the Wastage in India – Globalisation and Its Impact on Indian Education.

References

- Balsara, M. (1996) *New Education policy and Development Challenge*, Kanishka Publishers, New Delhi.
- Blaug, M (1972) *An Introduction to the Economics of Education*, London: Penguin Books, London.
- Blaug, M. (ed) (1968). *Economics of Education- Selected Readings*. Vol. 1 and 2, Penguin Books, London.
- Cohn, E. and Gesker (1990) T. G. *The Economics of Education*, Oxford Press.
- Heggade, O. D. (1992) *Economics of Education*, Himalaya Publishing House, Mumbai.
- Majumdar, T. (1983) *Investment in Education and Social Choice*, Cambridge University Press, Cambridge.
- Muzammil, M. (1989) *Financing of Education*, Himalaya Publishing House, New Delhi.
- Naik J.P. (1965) *Educational planning in India*, Allied Publishers, Bombay.
- Natarajan S. (1990) *Introduction to Economics of Education*, Sterling Publications, New Delhi.
- Panchamukhi P. R. (ed) (1989) *Economics of Educational Finance*, Himalaya publishing House, Bombay.
- Tilak J. B. G. (1992) *Educational Planning at Grassroots*, Ashish publishing House, New Delhi.