GURU KASHI UNIVERSITY

Master of Arts in Economics

Session: 2022-23

Department of Arts

PROGRAM LEARNING OUTCOMES

After successful completion of the program, the students will be able to:

1. Apply knowledge of economics for team building and create entrepreneurial initiatives for livelihood and social development.
2. Examine economic problems that have economic implications on different sectors of national economy.
3. Apply modern economic theory by using analytical and evaluative skills, and solve a variety of economic problems.
4. Use statistical techniques to analyze the data and interpret statistical results.
5. Evaluate economic policies from different perspectives.
6. Inculcate the logical, reductive, replicable and generative aspects of research.

Programme Structure

Semester-I						
Course Code	**Course Title**	**Course Type**	**L**	**T**	**P**	**Credits**
MEO101	Micro Economic Analysis-I	Core	4	0	0	4
MEO102	Macro Economics Analysis-I	Core	4	0	0	4
MEO103	Economics of Growth and Development	Core	4	0	0	4
MEO104	Research Methods in Economics	Research Based Skill	4	0	0	4
MEO105	Seminar-I	Research Based Skill	0	0	4	2
Discipline Elective (Any one of the following)						
MEO106	Basic Quantitative Methods-I	Discipline Elective	3	0	0	3
MEO107	Economics of Labor					
MEO108	Current Issues in Global Economy					
Value Added Course (for other Departments also)						
MEO109	Fundamental of Economics	Value Added Course	2	0	0	2
MEO199		MOOC	-	-	-	-
Total			**21**	**0**	**4**	**23**

Semester-II						
Course Code	**Course Title**	**Course Type**	**L**	**T**	**P**	**Credits**
MEO201	Micro Economics Analysis-II	Core	4	0	0	4
MEO202	Macro Economics Analysis-II	Core	4	0	0	4
MEO203	Academic writing	Writing Skill	2	0	0	2
MEO204	Seminar-II	Research Based Skill	0	0	4	2
Discipline Elective (Any one of the following)						
MEO205	Basic Quantitative Methods-II	Discipline Elective	3	0	0	3
MEO206	Economics of Agriculture					
MEO207	Economics of Industry					
Discipline Elective (Any one of the following)						
MEO208	International Economics	Discipline Elective	3	0	0	3
MEO209	Regional Economics					
MEO210	Economics of Human Resource Development					
MEO211	Project	Research Based Skill	0	0	8	4
Total			**16**	**0**	**12**	**22**

Semester-III						
Course Code	**Course Title**	**CourseType**	**L**	**T**	**P**	**Credits**
MEO301	Economics of Money and Banking	Core	4	0	0	4
MEO302	Economics of Public Finance	Core	4	0	0	4
MEO303	Seminar-III	Research Based Skill	0	0	4	2
MEO304	Project	Research Based Skill	0	0	8	4
Discipline Elective (Any one of the following)						
MEO305	Indian Economy	Discipline Elective	3	0	0	3
MEO306	Political Economy					
MEO307	Punjab Economy					
Open Elective						
xxx		Open Elective	2	0	0	2
MEO309	Computer Applications	Ability Enhancement	0	0	2	1
MEO399		MOOC	-	-	-	-
Total			**13**	**0**	**14**	**20**
Open Elective (for other Departments)						
MEO308	Principles of Economics	Open Elective	2	0	0	2

Semester-IV						
Course Code	Course Title	CourseType	L	T	P	Credits
MEO401	Dissertation	Research Based Skill	NA	NA	NA	20
Total			**-**	**-**	**-**	**20**
Grand Total			**42**	**0**	**30**	**85**

Evaluation Criteria for Theory Courses

A. Continuous Assessment: [25 Marks]

    i.   C1 (10 Marks)
   ii.   C2 (10 Marks)
  iii.   C3 (5 Marks)

For each CA conduct surprise test, quiz, term paper, assignments, etc.

B. Attendance (5 marks)
C. Mid Semester Test-1: (30 Marks)
D. Mid Semester Test-2: (20Marks)
E. End-Term Exam: (20 Marks)

Semester-I

Course Title: Micro Economics Analysis-I	L	T	P	Cr.
Course Code: MEO101	4	0	0	4

Total Hours: 60

Course Learning Outcomes: On the completion of this course, the students will be able to

1. Develop a sound understanding ofthe core microeconomic concepts.
2. Explain how competitive markets organize the allocation of scarce resources and the distribution of goods and services.
3. Assess the efficiency of markets and describe the various factors that might impact on efficiency.
4. Relate the basic economic theory and principles to current microeconomic issues and evaluate related public policy.

Course Content

UNIT-I   15hours

Role and significance of assumption in economic models, Empirical testing of economicmodels.Theory of Demand: Utility analysis of demand; Indifference curves theory; Income andsubstitution effects: The Slutsky theorem;Compensated demand curves;The revealed preferencetheory.

UNIT-II   15hours

Theory of Production: Stages of production function; Returns to factor proportions; Returnto scale;Elasticity of substitution; Technical progress and production function; Cost and Revenue Analysis (traditional and modern theories of cost).Equilibrium of the firm-marginal analysis:Optimumfactorcombination and product combination.

UNIT-III   15hours

MarketStructuresand Pricing Process: Equilibrium of firm and industry under perfect competition;Monopoly; bilateral monopoly; and Monopolistic competition; Excess capacity and imperfectcompetition; Pricing and output

behaviour under oligopoly; Collusive and non-collusive models:Extensionsofthe oligopoly models: Models ofBamuol, Marris and Willamson.

UNIT-IV   15hours

Theory of Distribution: The Marginal Productivity Theory of Distribution; The adding up Problem andEuler's theorem. Modern theory of distribution.Theory of Rent: Ricardian and Modern. Theories of Interest: Classical, Neo-classical, Keynesian and IS-LM curve. Theories of Wages: Wagedeterminationunderperfectandimperfectcompetition;wagedeterminatio nundertradeunionism.Theoriesof   profits.Classical,MarxianandKaleski's theories.

Transaction Mode

Lecture, Problem Solving, blended learning, Discussion & Demonstration, and Case Studies.

Suggested Readings

- Snyder, C. and W. Nicholson (2010), Fundamentals of Microeconomics, 10th Edition, Cengage Learning-New Delhi.
- Jehle, G. A. And P. J. Reny (2011), Advanced Microeconomic Theory, 3rd Edition, Pearson-New Delhi.
- Henderson, J.M., and Quandt, R.E.(2003). Microeconomic Theory: A Mathematical Approach. 3rd Edition, Tata McGraw Hill, New Delhi
- Pindyck, R.S. D.L. Rubbinfeld, P.L Mehta (2009). Microeconomics, 7th Edition, Pearson, New Delhi.
- Koutsoyiannis, A. (1979). Modern Microeconomics (2nd edition).Macmillan Press, London.
- Varian, H.(2010). Intermediate Microeconomic. 8th Edition New York: W.W Norton.
- Varian, H. (2000). Micro-economic Analysis, W.W.Norton& Company, New York.
- Lipsey, R.G. and Chrystal, K.A. (2011). Economics, Oxford University Press.
- Mankiw, N. G. (2009). Principles of Microeconomics. 5th Edition. South- Western, Cengage Learning. USA
- Samuelson, P.A. and Nordhaus, W.O. (1998).Economics (16th Edition). New Delhi: Tata McGraw Hill.
- Stigler, G. (1996). Theory of Price (4th Edition).New Delhi: Prentice

Hall of India.

Course Title: Macro Economics Analysis-I	L	T	P	Cr.
Course Code: MEO102	4	0	0	4

Total Hours: 60

Course Learning Outcomes: On the completion of this course, the students will be able to

1. Gain knowledge on the subject matter of macroeconomics, national income concepts and consumption concepts.
2. Apply the theories of consumption and investment in decision making.
3. Identify the determinants of various macroeconomic aggregates such as output, unemployment, inflation, productivity and the major challenges associated with the measurement of these aggregates.
4. Critically analyze the Neo-Classical, Monetarists, and Keynesian theories and policies.

Course Content

UNIT-I 18hours

Macro Economic Theories of Investment:The Keynesian Post-Keynesian, New-Keynesian,and the financial theory of investment determination.Lags in investment.Portfolio disequilibriumand the transmission mechanism. The Demand for Money; The classical, Keynesian and Post-Keynesian approaches.

UNIT-II 10hours

The supply of Money and Definitions of Money Supply: Inside and outside money, the neutrality ofmoney Equilibrium in money market.The classical and Keynesian dichotomies and their resolution by patinkin's real balance effect and through IS-LM model respectively.Keynesian and post- Keynesian

theories of rate of interest.

UNIT-III   14hours

Growth Models: Harrod-Domar model; Neo – classical model; Golden rule of accumulation; Optimal growth turnpikes.Theories of Trade Cycles: Multiplier-Accelerator interaction model, Kaldor and Hicks' models. Determination of General Price Level; Classical and Keynesian approaches. Theories of Inflation; Demand – pull and cost-push inflation; short and long-run Phillips curve analysis; The Keynesian, the monetarist and the rational expectationists analysis.

UNIT-IV   18hours

Keynesian and monetarist perspectives on monetary, fiscal and income policies. Stabilization policies: Rules vs Discretion: lagged effects of policies and role of expectations. Crowding out effect and government budget constraint. Rational expectations and effectiveness of stabilization policies.

Transaction Mode

Lecture, case study, blended learning, problem solving, discussion & demonstration, self-study.

Suggested Readings

- Branson, W. H. (2014):*Macro economics: Theory and policy*,(3rdedition), New Delhi, East-West press Pvt. Ltd.
- Dornbusch, R.; Fisher, S. and Startz, R. (2015): *Macro economics*,(11thedition), New Delhi, Tata McGraw-Hill education India Pvt. Ltd.
- Fuller,Neil(2008):Principlesofmacroeconomics,Delhi,Overseas Press.
- Mankiw, N. G. (2011): Macro economics,6thedition, New York, Worth publishers.
- Gordon, R. J. (2015): *Macro economics*, (12thedition), New Delhi Pearson education India Pvt. Ltd.
- McConnell, C. R., and Gupta, H. C. (2012). *Introduction to Macro economics*. Tata McGraw-Hill Publishing Company.
- Shapiro, Edward. (2015): *Macro economic analysis,*

(5thedition), New Delhi, Galgotia publication Pvt. Ltd.
- Froyen, R.T. (2012): Macro economics: theories and policies. (8thedition), New Delhi, Pearson Education.
- Blanchard, O. (2012): Macro economics. (4thedition), New Delhi, Pearson Education.
- Acemoglu, D.(2016):*Macro economics*, New Delhi, Pearson Education India.

	L	T	P	Cr.
Course Title: Economics of Growth and Development	4	0	0	4

Course Code: MEO103

Total Hours: 60

Course Learning Outcomes: On the completion of this course, the students will be able to

1. Understand the evolution of the measures of development.
2. Select appropriate investment criterion for development.
3. Choose the best technique of economic production.
4. Acquire skills in conducting research related to development issues.

Course Content

UNIT-I   **15 hours**

Growth and Development: Meaning and difference; Indicators of Growth –GDP and Per capita GDP; Indicators of economic development – PQLI, HDI, MPI, Problems of Economic Development; Poverty, Inequality and Sustainable Development–SDGs and Managing Sustainable Development.

UNIT-II   **15 hours**

Theories of Development-Adam Smith, Ricardo, Malthus, Karl Marx, Schumpeter, and Rostow; Models of Economic Growth: Harrod-Domar, Solow, Robinson, Endogenous Growth Models.

UNIT-III   **15 hours**

Dualism: Meaning, Characteristics and forms; Models of Dualistic growth: Lewis, Ranis and Fei, Jorgenson, and Todaro; Approaches to Development-Balanced Growth, Critical Minimum Effort, Big Push, Unbalanced growth.

UNIT-IV   **15 hours**

Investment Criteria, Choice of Techniques-labour, capital and intermediate; Vicious Circle of Poverty and Low Level Equilibrium Trap; Theories of Institutions and Development; Infrastructure and Economic Development.

Transaction Mode

Lecture, problem solving, discussion & demonstration, blended learning.

Suggested Readings

- Acemoglu, D., and Robinson, J. (2006). The Role of Institutions in Economic Growth and Development, Chapter-5, Growth Commission Resources, Vol.3, World Bank.
- Chang, Ha-Joon (2006). Institutional Change and Economic Development, United Nations University Press.
- Eckaus, P. S. and Parikh, K. S (2003). *Planning for Growth.* 2nd Revised Ed., MIT.
- Ghatak, S.(2003). *Introduction to Development Economics*, Routledge.
- Griffin, K. and J. L. Enos (1970). *Planning Development.* Addison-Wesley.
- Meier, G.M. and Raunch, J.E. (2006). *Leading Issues in Economic Development* (8thEdition). New York: Oxford University Press.
- Ray, D. (2004). *Development Economics*, Seventh Impression. New Delhi: Oxford University Press.
- Ronald, G. (2010). *Development Economics*, Pearson, India.
- Thirlwall, A. P. (2006). *Growth and Development* (8thEdition). New

York: Palgrave Macmillan.

- Marx, Karl (1867-1894). Capital: Critique of Political Economy, 3 vols.
- Todaro, M. P. and Stephen C. S. (2007). *Economic Development* (8thEdition). New Delhi: Second Impression, Pearson Education (Singapore) Pvt. Ltd. , Indian Branch.
- Ricardo, David (1817).On the Principles of Political Economy and Taxation.

Course Title: Research Methods in Economics
Course Code: MEO104

L	T	P	Cr.
4	0	0	4

Total Hours: 60

Course Learning Outcomes: On the completion of this course, the students will be able to

1. Identify an appropriate research problem.
2. Formulate the research hypotheses.
3. Craft out a feasible research design.
4. Carry out data collection, analysis and interpretation.

Course Content

UNIT-I   **15hours**

Introduction to Research, Meaning and Types of Research, Steps in Research Process, Identification and Defining the Research Problem, Setting Objectives, Formulation of Research Hypothesis. Research Design, its Nature and Classification, Concept of Literature Review and its role in research.

UNIT-II   15hours

Sources Data: Primary and Secondary, Methods of Primary Data Collection, Secondary Data Sources– India and abroad, Tools of primary data collection.

UNIT-III   15 hours

Qualitative, Quantitative and Mixed Methods of Data Analysis and Interpretation of Results; Report Writing: Types of reports, Steps in report writing, Citation Styles, Bibliography and Appendix.

UNIT-IV 15 hours

Use of Computer in Research: Use of MS word, Excel, power point, Research Ethics and dealing with plagiarism/similarity in research report writing.

Transaction Mode

Lecture, problem solving, group discussion & demonstration.

Suggested Readings

- Bruce, B. and Howard, L. (2014). *Qualitative Research Methods for the social sciences*, London: Pearson.
- Flick, U. (2014). *An introduction to qualitative research*. Sage Publications.
- Flick, U. (2015). *Introducing research methodology: A beginner's guide to doing a research project*. Sage.
- Gregory, I. (2005). *Ethics in research*. London:Continuum.
- Gupta, S.L. and Gupta, H. (2011). *Research Methodology: Texts and Cases with SPSS*. Delhi: International Book House.
- Guthrie, G. (2010). *Basic research methods: An entry to social science research*. SAGE Publications India.
- Kothari, C. R. and Garg, G. (2014). *Research Methodology: Methods and Techniques*, New Age.
- Neuman, W. L. (2014). *Social Research Methods: Qualitative and Quantitative Approaches*, 7[th]Edition, Pearson New International Edition.
- Schwartz, S. (2012). Microsoft Office2010, New Delhi: Pearson.

- Sjoberg, G., and Nett, R. (2014). *A methodology for social research*. Jaipur: Rawat Publications.
- Stokes, P. and Wall, T.(2014). *Research Methods*, Plagrave Publication.

Course Title: Seminar-I

Course Code: MEO105

L	T	P	Cr.
0	0	4	2

Total Hours: 30

Course Learning Outcomes: On the completion of this course, the students will be able to

1. Identify local problems.
2. Design techniques for solutions of identified problems.
3. Evaluate and apply solutions in the local area.
4. Analyze and explore different solutions applicable at regional, national and global level.

- The students will be sent to nearby villages to identify community based problems during first two weeks of the semester.
- They will submit their proposals for project by 3rd week.
- Research Report will be presented through seminar during 10th week of the semester.
- Final evaluation will be conducted during 14th week.

The criteria of evaluation will be:

i. Significance and feasibility of the problem
   10

ii. Method and procedure for the Research   10

iii. Project Report   10

iv.   VIVA   20

Total Marks   **50**

	L	T	P	Cr.

Course Title: Basic Quantitative Methods-I

L	T	P	Cr.
3	0	0	3

Course Code: MEO106

Total Hours: 45

Course Learning Outcomes: On the completion of this course, the students will be able to

1. Formulate and optimize economic functions.
2. Find the time path of changes in economic variables.
3. Deal with economic variables in larger dimensions.
4. Apply linear programming for best allocation of economic resources.

Course Content

UNIT-I   **12 hours**

Need of statistical and mathematics in economics. Calculus: Concept of differentiation. Differentiation of function in one variable including logarithmic and exponential functions. Chain rule, implicit functions, parametric equations, higher derivatives, partial derivative, Euler theorem, elementary concept of integration.

UNIT-II   **10hours**

Application of derivative in economics: Elasticity of demand, average and marginal functions, problems of optimization (max/min) two variable and constraint functions. Application in discriminating monopoly.

UNIT-III   **12hours**

Matrices: Definition and type and its properties.Elementary operations. Rank of a matrix. Transpose of matrix, symmetric and skew symmetric

matrices, matrix inverse by adjoint. Concept of determinants and its properties. Solution of simultaneous equations by Cramer's rule and matrix inverse methods.

UNIT-IV   **11hours**

Arithmetic and geometric progression: Elementary idea and economic applications. Linear programming: problems formulation and solution of linear programming by graphical method.

Transaction Mode

Lecture, tutorial, problem solving, discussion & demonstration, blended learning.

Suggested Readings

- Vali, Shapoor (2014): *Principles of mathematical economics*, U.S.A., Atlantic press.
- Wang, Susheng (2015): *Mathematical Economics*, 2nd edition, New Jersey, World scientific.
- Yamane, T. (2012). *Mathematics for Economists*. Literary Licensing, LLC.
- Asano, Akhito (2013): *An introduction to mathematics for economics*. New Delhi, Cambridge university press.
- Chiang, Alpha C. and Wain wright, Kevin (2013): *Fundamentals methods of mathematical economics* (4th edition), New Delhi, Tata McGraw hill education.
- Gupta, S P. *Statistical Methods*, S. Chand and Co; New Delhi. Latest Edition.
- Allen R.G.D (2016): *Mathematical analysis for econometrics*, New Delhi, Trinity press.
- Harrison, Michael, and Waldron, Patrick. (2011).*Mathematics for economics and finance*, London, Routledge
- Sancheti, D C & Kapoor, V K (2006). *Business Mathematics*, S. Chand and Co., New Delhi.
- Hoy, Michael and Others (2014): *Mathematics for economics*, (3rd edition), New Delhi, PHI learning, Pvt. Ltd.
- Pemberton, Malcolm (2017): *Mathematics for economics. An introductory text book*, New Delhi, Viva books Pvt. Ltd.
- Sydsaeter, K., and Hammond, P. (2008). *Essential mathematics for economic analysis*. New Delhi: Pearson Education.

Course Title: Economics of Labor
Course Code: MEO107

L	T	P	Cr.
3	0	0	3

Total Hours: 45

Course Learning Outcomes: On the completion of this course, the students will be able to

1. Understand the characteristics of labor market.
2. Introduce with the concept and measures of unemployment.
3. Know about the determinants of industrial disputes and methods of their settlement.
4. Comprehend the concept of social security and impact of the I.L.O.

Course Content

UNIT-I   12hours

Labor economics: meaning and its basic concept. Labor market and its characteristics. Characteristics of a developing economy like India. Neo-classical theory of wages and employment. Analysis of demand and supply forces. Wage determination under perfect and imperfect competition, Bargaining Theory.

UNIT-II   10hours

Unemployment- Concept and measures. Causes of unemployment. Origin of Trade Unionism. Trade Unionism in India. Wage determination by sectors-Urban and Rural. Nature of unemployment in developing economies like India.

UNIT-III   11hours

Nature of Industrial dispute Determinants of industrial disputes. Steps to prevent industrial disputes. Methods of settlement of industrial disputes.

Collective bargaining. Labor participation in management.

UNIT-IV   **12hours**

Concept of social security. Social security measures in India. Important labor legislation in India: Industrial Disputes Act. Trade Unions Act. Factories Act and Employees State Insurance Act. Impact of l.L.O. on Labor Legislation. Woman and Child Labor. Recent labor laws: Minimum Wage Act.

Transaction Mode

Lecture, problem solving, discussion & demonstration, blended learning.

Suggested Readings

- Joshi, M V (2014). *Labour Economics and Labour Problems*. Atlantic Publisher.
- Choudhary, Nirul (2018). *Economics of Labour.* JTS publications.
- Singh, Dr. Chandra Kant (2019). *Labour Economics*, Deshraj and sons.
- Kadukar, Dr. P M (2021). *Fundamentals of Labour Economics.* Himalaya Publishing House.
- Chauhan, M S (2011). Labour Economics Issues and Policy. Global Publications.
- Bhagoliwal, T. N. (2002). Economics of Labour and Industrial Relations, SahityaBhavan, Agra.
- Gupta, P. K. (2012). Labour Economics, Virnda Publication (p) Ltd, New Delhi.

Course Title: Current Issues in Global Economy	**L**	**T**	**P**	**Cr.**
Course Code: MEO108	**3**	**0**	**0**	**3**

Total Hours: 45

Course Learning Outcomes: On the completion of this course, the students

will be able to

1. Identify Regional economic integration
2. Evaluate International Institutions
3. Describe the impact of global trade
4. Examine the changes in the fluctuations in exchange rates

Course Content

UNIT-I   10hours

International Monetary System: Pre-Bretton Woods (1870-1939), Bretton Woods and Post- Bretton Woods System. IMF and International Liquidity.

UNIT-II 12hours

International Financial Flows: Money and Capital Markets: Evolution, Structure and Instruments; GDRs, ADRs, Euro-dollar and Euro-currencies; Euro-credits and deposits, Foreign- bonds, Euro-bonds and Euro-notes.

UNIT-III   11hours

Regional Economic Groupings: SAARC, EU, NAFTA, ASEAN, and APEC, MNCs: Theory, Evolution and Structure.

UNIT-IV   12hours

International Economic Institutions: World Bank, ADB, IFC and IDA, GATT and WTO, UNCTAD and NIEO.

Transaction Mode

Lecture, problem solving, discussion & demonstration, blended learning.

Suggested Readings

- Patel, I G (1998). Economic Reform and Global Change, Macmillan India Limited.
- Sodersten, B O. International Economics (Latest edition).
- Kindleberger, C.P. International Economics (Latest edition)
- Bhagwati, J (1980). International Trade, MIT Press.

- Madan, Davinder K (1997). SAARC: Origin, Development and Programmes.
- Brar, Jaswinder K (1996). India and European Union.

Course Title: Fundamental of Economics
Course Code: MEO109

L	T	P	Cr.
2	0	0	2

Total Hours: 30

Course Content

UNIT-I   7hours

Introduction to Economics: Relative Scarcity of Wants and Resources, Choice, Opportunity Cost, Economic System.

UNIT-II   8hours

Economic Activity: Aggregate Demand and Supply, Consumption Expenditure, Investment Expenditure.

UNIT-III   6hours

Economic Growth: Definition, measurement, sources and factor contributing to economic growth.

UNIT-IV   9hours

Economic Market System: Demand Schedule, Supply Schedule, Market Equilibrium, Resource Allocation in the Market.

Semester-II

L	T	P	Cr.

Course Title: Micro Economics Analysis-II

| 4 | 0 | 0 | 4 |

Course Code: MEO201

Total Hours: 60

Course Learning Outcomes: On the completion of this course, the students will be able to

1. Integrate the concept of price and output decisions of firms under various market structure.
2. Analyze the behavior of industries using the perfectly competitive and monopoly models.
3. Determine profit maximizing price and output for a firm in oligopoly or monopolistic competition.
4. Find the best ways to maximize economic welfare.

Course Content

UNIT-I   **18 hours**

Distribution: Neo-classical approach - Components of the neoclassical - The basic idea in neoclassical distribution theory – Marginal productivity theory- Definitions, Assumptions, Analysis of Marginal Productivity Theory from the Point of View of Firm - Under perfect competition - under Imperfect Competition: Product exhaustion theorem – Meaning, Importance - Euler's Product Exhaustion Theorem. Elasticity of technical substitution- Meaning, Importance, - The Elasticity of Input Substitution and the Shares of Factors of Production.

UNIT-II   **15hours**

Welfare Economics: Pigovian welfare economics: Meaning of Welfare economics- Pigovian Welfare Conditions Assumptions- Criticism. Pareto optional conditions: Meaning- Assumption - Pareto Optimality - A.K. Sen's views on welfare - Welfare economics and Welfarism- Measuring Inequality and Real National Income Development and capabilities. Arrow's impossibility theorem - Meaning, Conditions in Arrow's Impossibility

Theorem- Rawl's theory of justice –Meaning, Principles of Justice.

UNIT-III   **15 hours**

General Equilibrium: Partial and general equilibrium difference, Types of general equilibrium, meaning of Partial equilibrium, effects of Partial equilibrium – (Applications, uses and limitations) – models of Debreu and Arrow for General Equilibrium-relationship between output mix and real factor prices, effect of changes in factor supply in closed economy, Rybczynski theorem, production and consumption.

UNIT-IV   **12 hours**

Economics of Uncertainty: Individual behaviour towards risk- Meaning- Types- Measures to Reduce Risks: Expected utility- Definition - Expected Utility vs. Marginal Utility- certainty equivalence approaches Meaning, Importance, Certainty Equivalent in Gambling- risk and risk aversion – cost and risk, risk pooling and risk spreading – mean – variance analysis and portfolio selection.

Transaction Mode

Lecture, case study, blended learning, problem solving, discussion & demonstration, self-study.

Suggested Readings

- Koutsoyiannis, A. *Modern Micro Economics*, McMillan Press, London, Latest Edition.
- Kreps, David M. (1990). *A Course in Micro-economic Theory*, University Press, Princeton.
- Mankiw, N. G. (2009). *Principles of Microeconomics*. 5thEdition. South-Western, Cengage Learning. USA
- Stigler,G (1996). *Theory of Price* (4th Edition), Prentice Hall of India, New Delhi.
- Varia, H. (2000). *Micro-economic Analysis*, W.W. Norton, New York.
- Sen, A. (1999). *Micro-economics: Theory & Applications*, Oxford University Press, New Delhi.
- Baumol, W.J. (1982). *Economic Theory and Operations Analysis*, Prentice Hall of India, New Delhi.
- Hirshleifer, J. and Glazer, A (1997). *Price, Theory and Applications*,

Prentice Hall of India, New Delhi.
- Mankiw, N. G. (2009). *Principles of Microeconomics*. 5[th]Edition. South-Western, Cengage Learning. USA
- Pindyck, R. S., D. L. Rubbinfeld, & P. L Mehta (2009). *Micro economics*, 7[th]Edition, Pearson, New Delhi.
- Samuelson, P. A. and Nordhaus, W. O. (1998). *Economics* (16[th]Edition). New Delhi: Tata McGraw Hill.
- Snyder, C. and W. Nicholson (2010), *Fundamentals of Microeconomics, 10th Edition,* Cengage Learning – New Delhi.
- Stigler, G. (1996). *Theory of Price* (4[th]Edition). New Delhi: Prentice Hall of India.
- Varian, H. (1992). *Micro economic Analysis.* 3[rd]Edition NewYork: W. W Norton.
- Varian, H. (2010). Intermediate *Microeconomic.* 8[th]Edition New York: W. W Norton.

Course Title: Macro Economics Analysis-II

Course Code: MEO202

L	T	P	Cr.
4	0	0	4

Total Hours: 60

Course Learning Outcomes: On the completion of this course, the students will be able to

1. Describe the equilibrium in the goods market and money market.

2. Examine the impact of aggregate demand and aggregate supply on determining income, output and employment.

3. Understand the implications of interference in a market economy, including government policy.

4. Evaluate the consequences of basic macroeconomic policy options under differing economic conditions within a business cycle.

Course Content

UNIT-I   **12 hours**

Introduction: New classical Macro Economics: The Labour Market: policy Implication of New classical Macroeconomics. Introduction: Differences between New Classical and New Keynesian Macro Economics, Main features of New Keynesian economics. Policy implications of New Keynesian Economics: criticism of New Keynesian Economics.

UNIT-II   15 hours

Stabilization policy – I: Lags in the effects of policy – role of expectations – uncertainty and economic policy – rules versus discretion –Rational expectations and short run ineffectiveness of stabilization policy – Criticisms of the rational expectations hypothesis –The Phillips Curve - The Aggregate Supply Curve - Short-Run Phillips Curve and Aggregate Supply Curve - Shifting of Short-Run Phillips Curve - Long-Run Phillips Curve Friedman – Phelps argument –natural rate of unemployment.

UNIT-III 18 hours

Stabilization policy – II: Okun's law –budget deficit and inflation – mechanics of financing the budget – income policies - Inflation: Meaning, The Inflationary Gap, Keynes' Theory of Demand Pull Inflation, – monetarists and Keynesian models.

UNIT-IV   15 hours

Equilibrium and disequilibrium analysis: Walrasian general equilibrium models– real balance effect – assessment of the significance of real balance effect – effective demand, notional demand and involuntary unemployment – new Keynesianism and the theory of unemployment.

Transaction Mode

Lecture, case study, blended learning, problem solving, discussion & demonstration, self-study.

Suggested Readings

- Dornbusch, R, Fischer, S &Startz, R (2000). Macro-economics. Tata

Mc Grew-Hill, New Delhi.
- Makin, A. J. (2002). International Macro-economics, Prentice Hall, London.
- Acemoglu, Doron (2016): *Macroeconomics*, New Delhi, Pearson education India.
- Branson, William H. (2014): *Macro economics: Theory and policy*, (3rd edition), New Delhi, East-West press Pvt. Ltd.
- Carlin, Wendy & Soskice, David (2013): Macro economics*: Imperfections, institutions & policies*, New Delhi, Oxford University press.
- Hall, R.E and Taylor, J B (1986). *Macro-economics*, W.W. Norton, New York.
- Romer, D (2001). *Advanced Macro-economics*, McGraw-Hill, International Edition, New York.
- Turnovsky, Steophen J. (1997). *Methods of Macro-economic Dynamics*, Prentice Hall of India Pvt. Ltd., New Delhi.
- Dornbusch, Rudinger; Fisher, Stanley; and Startz, Richard (2015): *Macro economics*, (11th edition), New Delhi, Tata McGraw hill education India Pvt. Ltd.
- Gordon, Robert. J. (2015): *Macroeconomics*, (12th edition), New Delhi Pearson education India Pvt. Ltd.
- McConnell, C. R., and Gupta, H. C. (2012). *Introduction to Macroeconomics*. Tata McGraw-Hill Publishing Company
- Prasad, N. K. (2012): *Advanced macro economics*, Delhi ABD publisher.
- Romer, David (2012): *Advanced Macroeconomics (*4th edition), New York, Tata McGraw Hill companies.
- Shapiro, Edward. (2015): *Macro economic analysis*,(5th edition), New Delhi, Galgotia publication Pvt. Ltd.
- Wickens, Michael (2011): *Macro economic theory*, 2nd edition, New Jersey, Princeton university press.

Course Title: Academic Writing	L	T	P	Cr.
Course Code: MEO203	2	0	0	2

Total Hours: 30

Course Learning Outcomes: On the completion of this course, the students will be able to

1. Identify the different stages in academic writing
2. Develop an ability to paraphrase and summarize academic texts and synthesize information
3. Develop an ability to format academic manuscripts using a chosen publication style
4. Develop an ability to write academic paper

UNIT-I   **9 hours**

Introduction to Academic writing: Meaning, Purpose of academic writing, features of academic writing, Types of academic writing: note-making, paraphrasing, summarizing.

Literature review: Introduction, Source of literature, process of literature review, Online literature databases.

UNIT-II   **8 hours**

Genres of Academic Writing: Review based research paper writing, research proposal writing, Abstract, Conference paper, Book, Book chapter writing, Thesis writing.

Challenges in Indian research & Writing; Time Management/Qualitative Research.

Referencing and citation.

UNIT-III   **7 hours**

Process of Academic Writing: Background to writing, developing plans from titles, evaluating a text, Reading and Note-Making, understanding purpose and register, selecting key points, Note-making, Paraphrasing, Summary writing, Conclusions, Proof-reading.

UNIT-IV   **6 hours**

Ethics of Academic Writing: Use & Importance.

Plagiarism: Introduction; Tools for the detection of plagiarism: Ouriginal and Turnitin, Strategies for avoiding plagiarism.

Difference between seminar/conference/Symposium/workshop/panel discussion.

Concept of Research paper/Article/Dissertation/Thesis, Steps for Draft, Prepare the Model/Draft

Course Title: Seminar-II

Course Code: MEO204

L	T	P	Cr.
0	0	4	2

Total Hours: 30

Course Learning Outcomes: On the completion of this course, the students will be able to

1. Identify local problems.
2. Design techniques for solutions of identified problems.
3. Evaluate and apply solutions in the local area.
4. Analyze and explore different solutions applicable at regional, national and global level.

- The students will be sent to nearby villages to identify community based problems during first two weeks of the semester.
- They will submit their proposals for project by 3rd week.
- Research Report will be presented through seminar during 10th week of the semester.
- Final evaluation will be conducted during 14th week.

The criteria of evaluation will be:

i.   Significance and feasibility of the problem
     10

ii. Method and procedure for the Research   10

iii. Project Report   10

iv. VIVA   20

Total Marks   **50**

L	**T**	**P**	**Cr.**
3	**0**	**0**	**3**

Course Title: Basic Quantitative Methods-II
Course Code: MEO205

Total Hours: 45

Course Learning Outcomes: On the completion of this course, the students will be able to

1. Evaluate the quantitative aspects regarding research and economic analysis.
2. Use the index number and application of interpolation and time series analysis.
3. Analyze various statistical tools to solve business problem.
4. Scrutinize and interpret covariance and correlation and use it to estimate regression coefficient.

Course Content

UNIT-I   **12 hours**

Basics:real number system, sets and set operations, relations and functions, inverse functions; solutionof linear equations in two variables, solution of quadratic equations, logarithms and exponents; exogenous and endogenous variables.

UNIT-II   **12hours**

Fundamentals of Matrices; Determinants. Solution of a system of up to 3 equations by matrix inversionandCramer'srule.Input- Output analysis – Staticopen model.

UNIT-III   **10hours**

Differentiation-idea of limit (but not its evaluation), meaning and economic interpretations ofderivative. Rules of differentiation including logarithms and exponential functions. Unconstrainedoptimization – singlechoicevariable; global and local.

UNIT-IV **11hours**

Calculus of multivariable functions, higher order derivatives, constrained optimization with up to 2equalityconstraints.

Transaction Mode

Lecture, tutorial, problem solving, discussion & demonstration, blended learning.

Suggested Readings

- Spiegel, Murry R (1992). *Theory and problems of Statistics.* Schaum's outline series, McGraw Hill.
- Gupta S.C. (2012). *Fundamentals of Statistics.* S. Chand & Sons, New Delhi.
- Karmal P.H. and Polasek, M. (2008). *Applied Statistics for Economists* (4th edition). Pitman, Australia.
- Gupta, S. C., and Kapoor, V. K. (2009). *Fundamentals of applied statistics.* New Delhi: Sultan Chand and Sons.
- Gupta, S.P. (2012). *Statistical Methods* (28th Edition). New Delhi: Sultan Chand and sons.

Course Title: Economics of Agriculture

Course Code: MEO206

L	T	P	Cr.
3	0	0	3

Total Hours: 45

Course Learning Outcomes: On the completion of this course, the students will be able to

1. Acquire knowledge and analytical skills in addressing the issues of agricultural marketing.

2. Recognize the agricultural policies and its effect on sustainable agricultural development.
3. Evaluate the risk and uncertainties associated with agriculture.
4. Enhancing expertise in improving the performance of the marketing institutions and the players in marketing of agricultural commodities.

Course Content

UNIT-I   11hours

Meaning and scope of economics of agriculture, Factors affecting agricultural development: technological; institutional and general. Interdependence between agriculture and industry. Role of Agriculture in Economic Development.

UNIT-II   12hours

Systems of farming: Peasant farming; Capitalistic farming; state farming; collective farming and co-operative farming, Land reforms- the theoretical issues: meaning; ownership vs. tenancy cultivation, objectives of land reforms and role of land reforms in economic development. Problems of Agriculture labor and small farmers.

UNIT-III   10hours

Approaches to Agricultural development: Lewis Model; Ranis-Fei Schultz Model. Rural indebtedness and causes of rural indebtedness.

UNIT-IV   12hours

Concept of production function; input-output; Terms of Trade between Agriculture and Industry. Recent Trends in Agricultural Growth in India: growth of output and productivity causes of low agricultural productivity in India. GATT, WTO and Indian agriculture and impact of WTO on Indian agriculture.

Transaction Mode

Lecture, case study, discussion, field visits and demonstration, blended learning.

Suggested Readings

- Acharya, S.S. and Agarwal, N. L. (2012). *Agricultural Marketing in India.* New Delhi: Oxford & IBH Publishing Co. Pvt. Ltd.
- Lekhi, R. K. And Singh, J. (2015). *Agricultural Economics: An Indian Perspective* Ludhiana: Kalyani Publishers.
- Reddy S. S., Ram, P. R, Sastry, T. V. N, Devi, I. B. (2015). *Agricultural Economics.* New Delhi, India: Oxford and IBH Publishing Co. Pvt. Ltd.
- Soni, R. (2004). *Leading Issues in Agricultural Economics.* New Delhi: Vishal Publishing.
- Nain S S (2017). *Introduction to Agricultural Economics.* CBS Publishers and Distributors.

Course Title: Economics of Industry	L	T	P	Cr.
Course Code: MEO207	3	0	0	3

Total Hours: 45

Course Learning Outcomes: On the completion of this course, the students will be able to

1. Set the goals for business organizations.
2. Explain the pricing behavior of firms with market power and its welfare implications.
3. Recognize the basic determinants of market structure and the key issues in competition policy and regulation.
4. Analyze various aspects of strategic interaction between firms and the determinants of industrial structure.

Course Content

UNIT-I   **10hours**

Introduction: Definitions and Concepts: Plant, firm, industry, market, market structure, market power, market conduct and market performance. Market structure: Sellers' and buyers' concentration, product differentiation, entry conditions, economies of scale. Market structure and profitability.

UNIT-II   **15hours**

Organizational Forms and Theories of Firms: Forms of industrial organization: Ownership management and control, passive and active behavior of firm. Neo-classical theory of firm and challenges to the profit maximization: W. J. Baumol, O. Williamson Dynamic alternative to profit maximization: R. Marris, Cyretand March.

UNIT-III   **10hours**

Industrial Strategies to Competition: Industrial productivity: Concept, measurements and determinants. Industrial Capacity: Concept and measurement of capacity utilization.

Concepts of diversification, merger and acquisition, Optimum size of firm and constraints to size.

UNIT-IV   **10hours**

Project Planning and Investment Decisions: Nature and types of investment decisions, Time profile of a project, Methods of project evaluation, Introduction to cost-benefit analysis. Competition: its advantage, competitiveness in the context of globalization.

Transaction Mode

Presentation, lectures, case study, debates, brain- storming, simulation, role playing and direct observation, blended learning.

Suggested Readings

- Barthwal, R. R. (2010). *Industrial Economics: An Introductory Textbook*.NewDelhi:NewAgeInternationalPublishers.

- Seth, Ranjana (2010). *Industrial Economics. Ane Books Pvt. Ltd.*
- Armstrong, M. and Porter, R (eds.) (2007). *Handbook of Industrial Organization*, Vol.3. North Holland.
- Bhat, T.P. (2013). *Growth and Structural Changes in Indian Industries*, ISID Working Paper, No. 2103/02, New Delhi: Institute for Studies in Industrial Development.
- Ferguson, P. and Ferguson, G (2003). *Industrial Economics Issues and Perspectives*, Palgrave Macmillan.
- Hay, D. A. and Morris, D J (1991). *Industrial Economics and Organization: Theory and Evidence*, Oxford University Press.
- Krishna, K.L. (2011). *Industrial growth and Diversification* in Uma Kapila (Ed.), Indian Economy since Independence, 19th edition, New Delhi: Academic Foundation.
- Nagjar, R. (2003). *Industrial Policy and Performance since 1980: Which Way Now?* Economic & Political Weekly, 38(35), pp. 3707–3715.
- Schmalensee, R. L. (1988). *Industrial Economics: An Overview*, Working Paper No. 1997-88, Sloan School of Management, Cambridge: Massachusetts Institute of Technology.
- Shy, O. (1996). *Industrial Organization: Theory and Applications*, MIT Press.
- Tirole, J. (1998). *The Theory of Industrial Organization*, MIT Press.

Course Title: International Economics

Course Code: MEO208

L	T	P	Cr.
3	0	0	3

Total Hours: 45

Course Learning Outcomes: On the completion of this course, the students will be able to

1. Analyze current issues and policies using the concepts of international trade theory.
2. Examine the factors that contributing in intra industry trade.
3. Know the role key international institutions play in affecting trade flows across the world.
4. Study the role and determination of exchange rates in short-run and long-run.

Course Content

UNIT-I   **10hours**

Pure Theory of International Trade: Absolute Advantage, Comparative Advantage and Opportunity Costs, Heckscher-Ohlin Theory of Trade; Factor Price equalization; reciprocal demand and offer curve analysis.

UNIT-II   **12hours**

New Theories of International Trade: Intra-industry trade, product differentiation and technology. Gains from trade and their distribution: terms of trade, concepts and measurement. Secular deterioration thesis of terms of trade.

UNIT-III   **12hours**

Commercial policy: Free trade vs. protection. Partial Equilibrium Analysis of Tariff; Effects of Tariff on Consumer's and Producer's Surplus; Various Non-Tariff Barriers. Optimum and effective rates of tariffs.

UNIT-IV   **11hours**

Theory of regional economic integration: Forms of integration, static and dynamic effects of customs union. UNCTAD, GATT, WTO, EU and SAARC. Foreign Investment and its effects on the inverting host country.

Transaction Mode

Lecture, case study, problem solving, group discussion & demonstration, self-study, blended learning.

Suggested Readings

- Sodersten, B O & Reed, G (2008). *International Economics*, Macmillian, London.
- Wells, Sidney J. (1996). *International Economics*, George Allen & Unwin, London.
- Ghuman, R S (1996). *International Economics* (Punjabi). Publication Bureau, Punjabi University, Patiala.
- James C. and Robert, M.(2004). *International Economics,*

John Wiley & Sons. Inc.
- Bhagwati,J. N. (1998). *International Trade: Selected Readings*. London: McMillan University Press.
- Francis, C. (2008), *International Economics*, McGraw-Hill Education.
- Salvatore, Dominic K. (2004). *International Economics*, John Wiley and Sons.7th edition, Singapore.
- Krugman, P and Obstfed, M (2000). *International Economics: Theory and Policy*, Addison Wesley Longman, Singapore, Indian Re-print.
- Kruger, Anbne C. (1999). *WTO As an Organisation*, Oxford University Press, Delhi.
- Krugman, P. R. and Obstfeld, M. (2000). *International Economics: Theory and Policy*, Dorling Kindersley (India) Pvt.Ltd.
- Mikic, M. (1998).*InternationalTrade*.London: MacmillanPress.
- Vanek, J (1962). *International Trade: Theory and policy*, Richard Irwin, IIIinois.
- Balasuramanyam, V M (ed.) (1998). *Writings of International Economics* by JagdishBhagwati, Oxford University Press, Mumbai.
- Greenway, D and Winters, L A (ed.) (1994). *Survey in International Trade*, Blackwell, Oxford.

Course Title: Regional Economics	**L**	**T**	**P**	**Cr.**
Course Code: MEO209	**3**	**0**	**0**	**3**

Total Hours: 45

Course Learning Outcomes: On the completion of this course, the students will be able to

1. Use the above knowledge to approach regional development issues (sectoral or economy-wide).

2. Analyze a region and recommend specific strategies to address regional development issues.

3. Communicate information, ideas, problems and solutions of regional issues.

4. Identify the concepts of convergence, divergence and regional growth.

Course Content

UNIT-I   **12hours**

Concept of Space and Region. Types of Region: homogeneous, nodal and programming. Regional Income Accounts and Social Accounting. Accounting for Underdeveloped Regions and Developed Open Regions.

UNIT-II   **10hours**

Dualism and Balanced Regional Development. Convergence and Divergence. Regional Linkages spread and backwash effects. Regional Multipliers-the economic base type.

UNIT-III   **12hours**

Transportation and Location: Transport costs as a location factor. Weber's Theory of Location: locational and weight triangles and minimization of transport costs. Coefficient of Localization, Localization Curves and Ratios, and Related Concepts.

UNIT-IV   **11hours**

Regional Allocation of Resources. Regional Investment Criteria. Interrelationship between Regional and National Cycles. Regional Imbalances-Regional Income Inequalities in India.

Transaction Mode

Lecture, case study, problem solving, group discussion & demonstration, self-study, blended learning.

Suggested Readings

- Capello, Robert (2016). *Regional Economics*, Routledge.
- Isard, W (1976). *Methods of Regional Analysis*, The MIT Press, Massachusatts and London, England.
- Smith, D (1971). *Industrial Location: An Economic-Geographic Analysis*, John Wiley, New York.
- Needleman, L (ed.) (1968). *Regional Economics*, Penguin Books, Ltd.
- Scott Loveridge and Randall Jackson (2020). *An Introduction to Regional Economics*, Regional Research Institute, West Virginia

University.

	L	**T**	**P**	**Cr.**
Course Title: Economics of Human Resource Development	**3**	**0**	**0**	**3**

Course Code: MEO210   Total Hours: 45

Course Learning Outcomes: On the completion of this course, the students will be able to

1. Effectively apply important terminology, facts, concepts, principles and analytic techniques in the field of human resources development.
2. Integrate important theories in the field of human resources development to multifaceted human resources development problems in complex factual situations.
3. Explore the knowledge, skills and abilities relevant in a wide variety of different human resources development.
4. Develop conceptual understanding of human resources development and a "working knowledge" of a wide range of individual, group and organization, development strategies and tactics.

Course Content

UNIT-I   **12hours**

Human Resource Development (HRD): Human Resource Development in National Perspective. Relevance of Human Resource Development in India. Human Resource Development in Organizational Perspective. Traditional and Modern Approaches to Human Resource Development. Human Resource Development in Global Perspective. Emerging Human Resource Management Concepts in New Millennium; Human Resource Information System.

UNIT-II 10hours

Human Capital: Concept and Measurement of Human Capital. Investing in Human Capital: Becker's Model. Concept of 'On the Job Training' and Re-training. Endogenous Growth: Role of education, Research and Knowledge: Arrow, Romar and Lucas Models.

UNIT-III 12hours

Managing Human Resources: Techniques of Labor Demand Forecasting, Establishing Pay Plans, Various Incentive Schemes. Internal Labor Market. Asymmetric Information in the Functioning of the Human Resource Market: Principal Agent Problem, Market Signaling, Efficient Wage Theory. Government and Labor Market: Employment, Expenditure and Legislation.

UNIT-IV 11hours

Human Resources Development and Challenges: Migration as Human Capital Investment, Rural-Urban Migration (Harris-Todaro Model), Welfare Implications of International Migration; Emerging Challenges of Migration and Issue of Brain Drain. Economics of Discrimination - Concept, Types, Models of Discrimination. (Becker, Crowding Model, Monopsony Model and Theory of Statistical Discrimination).

Transaction Mode

Lecture, case study, problem solving, group discussion & demonstration, self-study, blended learning.

Suggested Readings

- Campbell, R. McConnell and Brue Stanley, L. A. and D. A. Macpherson (2010). *Contemporary Labour Economics*, 8th Ed. McGraw Hill Book Company, New York.
- Kempton, J (1995). *Human Resource Management and Development: Current Issues and Themes,* MacMillan, St. Martin's Press, London.
- Mankin, D (2009). *Human Resource Development,* New Delhi, Oxford University Press.

- Richard, B. Peterson (2005). *Systematic Management of Human Resources*, Lam Tracy Addison Wesley Publishing Company, London.

- Bellante, Don and J, Mark (1979). *Labor Economics: Choice in Labor Markets Jackson,* McGraw Hill Book Company, New York.

- Sen, A.K. (1999). *Employment, Technology and Development*, Oxford University Press, New Delhi.

- Solow, R.M. (1990). *Labour Market as an Institution*, Blackwell, London. 5. Standing, G. & V. Tokman.

- Stoney, John J. (ed.) (2001). *Towards Social Adjustment*, ILO, Geneva (Eds.) Human Resource Management: A Critical Text, Rutledge, London.

- VenkataRatnam, C.S. (2001). *Globalization and Labour Management Relations: Dynamics of Change,* Sage Publications/Response Books, New Delhi.

Course Title: Project

Course Code: MEO211

L	T	P	Cr
0	0	8	4

Total Hours: 60

Course Learning Outcomes: On the completion of this course, the students will be able to

1. Identify local problems.
2. Design techniques for solutions of identified problems.
3. Evaluate and apply solutions in the local area.
4. Analyze and explore different solutions applicable at regional, national and global level.

- The students will be sent to nearby villages to identify community based problems during first two weeks of the semester.

- They will submit their proposals for project by 3rd week.

- Research Report will be presented through seminar during 10th week of the semester.

- Final evaluation will be conducted during 14th week.

The criteria of evaluation will be:

i.	Significance and feasibility of the problem	10
ii.	Method and procedure for the Research	10
iii.	Project Report	10
iv.	VIVA	20

Total Marks   50

Semester-III

Course Title: Economics of Money and Banking
Course Code: MEO301

L	T	P	Cr.
4	0	0	4

Total Hours: 60

Course Learning Outcomes: On the completion of this course, the students will be able to

1. Gain the knowledge of various theories associated with demand and supply of money.
2. Explain the determinants of the level and term structure of interest rates.
3. Describe the working of commercial banks.
4. Understand the various money and capital market instruments.

Course Content

UNIT-I   14hours
Introduction to Money: Meaning, Nature and functions; Quantity

Theory of Money–Classical, Keynesian, Monetarists; Theories of Money Supply, Components of Money Supply; Measures of Money Supply; Determinants of Money Supply; Money Multiplier. Liquidity Approach to Monetary Theory-Gurley-Shaw Thesis, Radcliffe Committee Report.

UNIT-II   **15hours**

Demand for Money – Classical Theory, Keynes' Theory, Portfolio Balance Theory, Friedman's Theory; Monetary Policy–Meaning, Objectives, and Instruments; The structure of interest rate – term structure and yield curve; Theories of term structure of interest rates.

UNIT-III   **17hours**

Financial System – Different theories & Approaches; Financial Markets –Functions and Types; Money Market and Capital Market – nature, functions and instrument; Structure of Indian money and capital markets; Theoretical perspectives on financial and real sectors.

UNIT-IV   **14hours**

Banking – Theories of Banking; Commercial and Central Banking Systems – Functions, Credit Creation and Credit Control; Banking and Non-Banking Financial Intermediaries in India; RBI – Functions, Monetary Policy – Methods and Recent Changes in India; International Monetary policy transmission mechanism.

Transaction Mode

Lecture, case study, problem solving, group discussion & demonstration, self-study, blended learning.

Suggested Readings

- Bhole, L. M. (2004). *Financial Institutions and Markets:*

Structure, Growth and Innovations. India: Tata McGraw-Hill Education

- Gautam,S.K.(2012).*Money, banking and finance.* Mumbai, Vakratund publishers.
- Hajela, T. N (2009). *Money and banking: Theory with Indian banking.* New Delhi, Ane books Pvt. Ltd.
- Hajela, T.N. (2015). *Money banking and public finance.* New Delhi, Ane Books Pvt. Ltd.
- Iyenagar (2011). *Money matters: Macroeconomics and financial markets.* New Delhi, Sage publications.
- Mithani, D.M. (2013). *Money, Banking, international trade and public finance.* New Delhi, Himalaya publishing house.
- Poonia, V. (2012). *Money banking in India.* New Delhi, Srishti books distributors.
- Popli, G. S., Jain, A. (2015). *Principles and Systems of Banking.* PHI Publishing.
- Uppal, R.K (2011). *Money banking and finance: evolution and present structure.* New Delhi, new century publications.
- Zola, Emile (2014). *Money.* New Delhi, Oxford University press.

Course Title: Economics of Public Finance	**L**	**T**	**P**	**Cr.**
Course Code: MEO302	**4**	**0**	**0**	**4**
Total Hours: 60				

Course Learning Outcomes: On the completion of this course, the students will be able to

1. Have the conceptual clarity on the theories of public goods, public expenditure, public revenue and public borrowing.

2. Explain the significance of fiscal policy and federal finance.

3. Assess the efficiency of tax system in India.

4. Apply the principles of public economics in analyzing various government policies.

Course Content

UNIT-I   **15 hours**

Principles of public Finance: Principles of maximum Social Advantage. Role

of public finance in the developing Economics. Fiscal economics: An overview of allocation, distribution and stabilization. Functions. Market failure. Public goods and externalities. Public goods and free-rider problem.

UNIT-II   **18hours**

Principles of Taxation: Meaning and type of taxes; requirements of a good tax structure. Approaches to taxation: micro analysis of direct and indirect taxes; individual income tax, corporation income tax, sales tax including value-added tax and expenditure tax. Incidence of taxes; nature of tax burden andprinciples of tax incidence. Theories and measures of tax incidence. Effects of taxes on work efforts, savings, investment, and growth. Trade-off between equity and efficiency. Taxable capacity.

UNIT-III   **15 hours**

Economics of Pubic Debt and Public Expenditure: Sources of public debt. Classical theory of publicdebt. Compensatory aspects of debt policy. Burden of public debt. Management of public debt. Growth of internal and external public debt in India. Theories of growth of public expenditure. Pattern of public expenditure. Pure theory of public expenditure. Growth of public expenditure inIndia.

UNIT-IV   **12hours**

Reforms in Budgeting System and Stabilization Polices: Performance and programming budgeting. Classification of budgets. Fiscal policy: traditional and modern views on fiscal policy. Instruments of fiscal policy; built-in-stabilizes and compensatory fiscal policy. Fiscal policy for stability and growth. Fiscal policy and economic development.

Transaction Mode

Lecture, case study, problem solving, group discussion & demonstration, self-study, blended learning.

Suggested Readings

- Gupta, J. R. (2021): *Public Economics in India: Theory and Practice*. Atlantic Publishers.
- Jha, Raghbendra (2019). *Modern Theory of Public Finance*. New Age International Pvt. Ltd. India
- Musgrave R.A and Musgrave, P.B. (2017). *Public Economics in Theory and Practice*. McGraw Hill.
- Bhargava, P.K. (1991). *India's Fiscal Crisis*. Ashish Publishing House, New Delhi.
- Srivastava, D.K. (ed.) (2000). *Fiscal Federalism in India.* Har-Anand Publication Ltd., New Delhi.
- Singh, S.K. (2010). *Public Finance in Theory and Practice*. S. Chand & Co., New Delhi.
- Parkash, OM (2012). *Public Economics: Theory and Practice*. Vikas Publishing.
- Choudhary, R. K. (2014). *Public Finance and Fiscal Policy*. Kalyani Publishers, New Delhi.
- Bhatia, A. K.(2013). *Public Economics*. Wisdom Press, India.
- Backhaus, J. G. & Wagner, R. E. (2004). *Handbook of Public Finance*. Springer, U S.
- Lekhi, R K and Joginder Singh (2016). *Public Finance*. Kalyani Publishers.
- Bagchi, Amaresh (2005). *Readings in Public Finance*. Oxford University Press.
- Reddy, Y V and Reddy, G R (2019). *Indian Fiscal Federalism.* Oxford University Press.
- Sury, M M (2010). *Finance Commissions and Fiscal Federalism in India.* New Century Publications.
- Sury, M M (2020). *Public Economics*. New Century Publications.

	L	**T**	**P**	**Cr.**
Course Title: Seminar-III				
Course Code: MEO303	**0**	**0**	**4**	**2**

Total Hours: 30

Course Learning Outcomes: On the completion of this course, the students will be able to

1. Identify local problems.
2. Design techniques for solutions of identified problems.
3. Evaluate and apply solutions in the local area.
4. Analyze and explore different solutions applicable at regional, national and global level.

- The students will be sent to nearby villages to identify community based problems during first two weeks of the semester.
- They will submit their proposals for project by 3rd week.
- Research Report will be presented through seminar during 10th week of the semester.
- Final evaluation will be conducted during 14th week.

The criteria of evaluation will be:

i.	Significance and feasibility of the problem	10
ii.	Method and procedure for the Research	10
iii.	Project Report	10
iv.	VIVA	20

Total Marks   **50**

Course Title: Project

Course Code: MEO304

L	T	P	Cr
0	0	8	4

Total Hours: 60

Course learning outcomes: On the completion of this course, the students will be able to

1. Identify local problems.
2. Design techniques for solutions of identified problems.
3. Evaluate and apply solutions in the local area.
4. Analyze and explore different solutions applicable at regional, national and global level.

- The students will be sent to nearby villages to identify community based problems during first two weeks of the semester.

- They will submit their proposals for project by 3rd week.
- Research Report will be presented through seminar during 10th week of the semester.
- Final evaluation will be conducted during 14th week.

The criteria of evaluation will be:

i. Significance and feasibility of the problem
10

ii. Method and procedure for the Research 10

iii. Project Report 10

iv. VIVA 20

Total Marks **50**

Course Title: Indian Economy	L	T	P	Cr.
Course Code: MEO305	3	0	0	3

Total Hours: 45

Course Learning Outcomes: On the completion of this course, the students will be able to

1. Develop ideas of the basic characteristics of Indian economy.
2. Discuss the structure and the working of India's financial sector.
3. Evaluate the foreign trade policies and achievements of India.
4. Analyze the progress and changing nature of agricultural sector and its contribution to the economy as a whole.

Course Content

UNIT-I **12 hours**

Growth and Structure of Indian Economy Since 1950. Growth of Indian

economy since 1950. Measures for raising economic growth. Trends in the nature and magnitude of poverty, inequality andunemployment. Changes in occupational pattern, Demographic trends and economic development. Rateandtrend in saving, investment and growth rate.

UNIT-II **12hours**

Growth of Agricultural and Industrial Sectors: Trends in agricultural production and productivity. Food policy and public distribution system (PDS). Impact of liberalization in agricultural sector. Industrial Growth performance and problems. Industrial concentration; its nature and extent. Cottage and small scale industries. Impact of liberalization and privatization on the industrial sector.

UNIT-III **11hours**

Money Supply, Inflation and Public Policies:Factors determining interest rates. Money supply andinflation in India. Financial sector reforms during 1990's. Recent tax reforms. Growth and structure of subsidies in India. Macro-economic policies–fiscal policy, income policy and stabilization policy. Parallel economy and its implications.

UNIT-IV **10hours**

International Trade Policies: Composition and directions of India's foreign trade. Factors determining the balance of payment. Disequilibrium in the balance of payment. Causes, consequences and policy measure. India's policies towards foreign capital; collaboration, export promotion and import substitution. Exchange rate policy and the convertibility of Rupee.

Transaction Mode

Lecture, Seminar, Group Discussion & case studies.

Suggested Readings

- Bardhan. P.K. (1999). *The Political Economy of Development in India.* Oxford University Press, New Delhi.

- Brahmanada, P.R. and Panchmukhi, V.R. (2001). *Development Experience in the Indian Economy: Inter-State Perspectives.* Bookwell, Delhi.
- Datta, Gauravand Mahajan, Ashwani (2016). *Indian Economy*, S. Chand & Company Ltd. New Delhi.
- Ji, Gopal, Bhakri, Suman and Bhakri, Anisha (2015). *Indian Economy: Performance & Policies.* Vikas Publishing.
- Kapila, U. (2011). *Indian Economy: Performance and Policies.* Academic Foundation, India.
- Singh, R. (2017). *Indian Economy.* New Delhi: Tata McGraw-Hill Education.
- Verma, S. (2017). *The Indian Economy.* Unique Publishers, India.
- Government of India, Economic Survey, (Annual), Ministry of Finance, New Delhi.
- Mishra, S.K and Puri, V K. *Indian Economy- 151 Development Experience.* Himalaya Publishing House, Mumbai, Latest Edition.
- Kapila, U. (2011). *Indian Economy: Performance and Policies.* Academic Foundation, India.
- Singh, R. (2017). *Indian Economy.* New Delhi: TataMcGraw-Hill Education.
- Verma, S. (2017). *The Indian Economy.* Unique Publishers, India.

Course Title: Political Economy	L	T	P	Cr.
Course Code: MEO306	3	0	0	3

Total Hours: 45

Course Learning Outcomes: On the completion of this course, the students will be able to

1. Develop understanding of philosophical approaches to political economy.
2. Develop the ability of analyzing Marxian political economy.
3. Analyze transition to socialism.
4. Examine the political economy of development in both developed and developing countries.

Course Content

UNIT-I   **10hours**

Political Economy: Meaning, World outlook, Concept of Idealism & materialism, Metaphysics & Dialectical. Dialectical laws of development. Mode of production and social superstructure. Historical social formation: primitive communism, Slavery, feudalism capitalism and socialism.

UNIT-II   **12hours**

Rise of private Property, Classes and the State. Capitalism: Marxian analysis of Capitalism: Commodity Production, surplus value and capital (ist) accumulation. Joseph A. Schumpeter; Nature and process of Capitalist development. Monopoly Capitalism and Imperialism; Nature and contradictions of capitalist development. Neo-colonialism: mechanism & methods of exploitation.

UNIT-III   **11hours**

W.W Rostow; Transition to capitalism through Stages of Growth. Socialism: Nature of transition to socialism, Essence, Pre-requisites, Aims, Policies and Problem of Transition to Socialism. Nature of post-revolutionary society. Structure of production relation under socialism.

UNIT-IV   **12hours**

Planning and Market Mechanism: Evolution of planning, Aims and forms of planning, Distinction between the nature of planning under socialism and capitalism. Capitalist social planning; causes, objective and methods for implementation. Role of Market in capitalist and socialist economy.

Transaction Mode

Lecture, discussion, cooperative learning& case studies.

Suggested Readings

- Dobb, M. (2012). *Russian Economic Development since the Revolution.* London: Routledge Publications.
- Petras, J. F. and Veltmeyer, H. (2001). *Globalization Unmasked: Imperialism in the 21st Century.* Canada: Fernwood Publication.
- Preobrazhensky, E. A. (1965). *The New Economics. London: Oxford University Press.* (Open Online Access)
- Ravenhill, J. (2016). *Global Political Economy.* Oxford: Oxford University Press.
- Schumpeter, J. A. (2013). *Theory of Economic Development of Capitalism, Socialism and Democracy* (2nd Ed.). Wilder Publication, Inc.
- Sweezy, P. M. (1991). *The Theory of Capitalist Development* (1st Ed.). New Delhi: K. P. Bagchi and Co.
- Varoufakis, Y., Theocarakis, N., and Halevi, J. (2012). *Modern Political Economics: Making Sense of the Post-2008 World* (2nd Ed.). Oxford: Taylor & Francis Publications.
- Singh, B (2003). *Vikas di RajnitikArthikta,* Publication Bureau, Punjabi University, Patiala.

Course Title: Punjab Economy	**L**	**T**	**P**	**Cr.**
Course Code: MEO307	**3**	**0**	**0**	**3**

Total Hours: 45

Course Learning Outcomes: On the completion of this course, the students will be able to

1. Describe the basic problems of Punjab economy.
2. Examine recent developments in Industrial Policy in Punjab.
3. Know the pattern of devolution of resources from Centre to Punjab.
4. Compare the emerging pattern of revenue and expenditure in Punjab.

Course Content

UNIT-I   **10 hours**

Introduction to Punjab Economy Structure of the economy; Population problem, Unemployment, Physical infrastructure: Role, growth and performance.

UNIT-II 11hours

Agriculture: Output and cropping pattern, Green Revolution, its impact and implications. Agricultural Diversification; Need, potential and constraints; rural credit, Agricultural Marketing; Contract farming: Need, growth and problems.

UNIT-III 12hours

Industrial Development: Pattern, performance and potential, State and Industrial development; Recent development in Industrial Policy in Punjab; Disinvestments in industries, Impact of W.T.O. on Punjab's Industrial Development.

UNIT-IV 12hours

Financial relations between centre and states, Recommendations of the latest Finance Commission; Pattern of devolution of resources from Centre to Punjab. State Finances: Emerging pattern of revenue and expenditure in Punjab, Fiscal crisis in Punjab: Causes, impact, solutions.

Transaction Mode

Lecture, group discussion, e-learning, collaborative learning& case studies.

Suggested Readings

- Kaur, Paramjit (2013): Punjab Economy: Performance and Prospects,RegalPublisher.
- Singh, L. and Singh, N. (2016). *Economic Transformation of a Developing Economy: The Experience of Punjab, India*, Springer.
- Singh, L. &Bhangoo, K. S. and Sharma, R. (2016). Agraria Distress and Farmer Suicides in North India, Routledge India.
- Dutt, P. S. and Gill, S.S. (1995): Land Reform in India: Intervention for Agrarian Capitalist Transformation in Punjab and Haryana, Sage Publication.
- Singh, I., Singh, S. and Singh, L. (2014): Punjab's Economic Development in the Era of Globalization, L G Publishers.

- Bawa R. S., P. S. Raikhy&Dhindsa, P. (2001). *Globalization and Punjab Economy. India:* Punjab School of Economics, (DRS-UGC), Guru Nanak Dev University.
- Dhesi, A. S. and Singh, G. (2007): Rural Development in Punjab: A Success Story Going Astray, Routledge.
- Hoover, F.M. (2010). *An Introduction to Regional Economics.* Ryerson: McGraw-Hill.
- Bawa, R. S. &Raikhy, P. S. (2000). *Punjab Economy: Emerging Issues. India:* South Asia Books *G.N.D.U.*
- Chadha, G. K. (1986): The State and Rural Transformation: The Case of Punjab, 1950-85, Sage Publication.
- Deshpande, R. S. & Arora, S. (2010). A*grarian Crisis and Farmer Suicides.* New Delhi: SAGE Publications India Private Limited.
- Datt, R. (Ed.) (2001). *Second Generation Economic Reforms in India.* Deep & Deep Publications, New Delhi.

Course Title: Principles of Economics	L	T	P	Cr.
Course Code: MEO308	2	0	0	2

Total Hours:30

Course Learning Outcomes: On thecompletion of this course, the students will be able to

1. Demonstrate knowledge and understanding of core economics concepts, tools and models.
2. Interpret, analyze and depict economic information in diagrams, tables and graphs.
3. Develop the logical reasoning ability and analytical skill.
4. Reflect on the nature and implications of assumptions and value judgments in economic analysis and policy.
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Course Content

UNIT-I   **8hours**

Introduction: Meaning, Nature and Scope of Economics, Definition of Economics (Adam Smith, Marshall and Robbins); Basic concepts: Human

wants, Utility and Satisfaction, Basic Economic problems. Concept and Types of Production and Cost Function. Market forms: Concept and types of markets.

UNIT-II   **7hours**

Distinction between Micro and Macro Economics, Determination of income and Employment: Classical and Keynesian Models, Say's law of Market and aggregate demand and aggregate supply.

UNIT-III   **7hours**

Economic Development: Meaning and measurement, Economic and Non-Economic Factors, Nature and characteristics of an Underdeveloped Economy, Determinants of Economic Development.

UNIT-IV   **8hours**

Concepts and Measures of Central Tendency: Mean, Median, Partition Values, Mode. Measures of Dispersion: absolute and relative measures; range, quartile deviation, mean deviation, standard deviation and coefficient of variation (excluding Lorenz Curve).

Transaction Mode

Lecture, case study, problem solving, group discussion & demonstration, self-study, blended learning.

Suggested Readings

- Singh, J S, Chopra, P N & Grewal, P S (Punjabi Medium). *Price Theory and Distribution*, Latest edition.
- Sharma, O P. (Latest Edition). *Macro Economics* (Punjabi Medium), Punjabi University, Patiala.
- Vaish, M C. (2010). *Macro Economic Theory*. Vikas Publishing House Pvt. Ltd.

- Ahuja, H L (2017). *Modern Microeconomics: Theory and Applications.*S Chand & Company Pvt. Ltd.

- Gupta, S.C. (2011). *Fundamentals of Statistics.*Himalaya Publishing House, Bombay.

- Aggarwal, D R (2005). *Quantitative Methods.* Vrinda Publications, New Delhi.

- Gupta, S P (2021). Statistical Methods. Sultan Chand & Sons.

- Todaro, Michael P and Smith, Stephen C (2017). *Economic Development.* Pearson Education.

- Gupta, K R (2011). *Economics of Development.* Atlantic Publishers and Distributors.

Course Title: Computer Applications

Course Code: MEO309

Total Hours: 15

L	T	P	Cr.
0	0	2	1

Course Learning Outcomes: On thecompletion of this course, the students will be able to:

1. Demonstrate basic understanding of computer hardware and software.
2. Apply skills and concepts for basic use of a computer.
3. Create personal, academic and business documents using MS office.
4. Analyze data using charts and spread sheets.

Course Content

UNIT-I   **3hours**

Fundamentals of computers: Parts of computers, Hardware, BIOS, Operating systems, Binary system, Logic gates and Boolean algebra.

UNIT-II   **4hours**

Application software: Spreadsheet applications, Word-processing applications, Presentation applications, Internet browsers, Reference Management, and Image processing applications

UNIT-III   **3hours**

Fundamentals of computers: Parts of computers, Hardware, BIOS, Operating systems, Binary system, LogicGates and Boolean algebra.

UNIT-IV   **5hours**

Application Software: Spread Sheet Applications, Word-Processing Applications, Presentation Applications, Internet Browsers, Reference Management, and Image Processing Applications.

Transaction Mode

Lecture, panel discussion, team teaching by peer, collaborative learning (online),flipped teaching,video based teaching, Blended learning.

Suggested Readings

- Bhatt, Pramod Chandra P. (2008). *An Introduction To Operating Systems: Concepts And Practice,* (2nd Edition). New Delhi: Phi Learning Pvt.Ltd.
- Douglas, Gretchen And Mark Connell. (2007). *Fundamentals OfMsOffice 2007.* (2nd Edition). Dubuque: Kendall Hunt PublicationCompany.
- Jamsa, Kris A. (1993). *Dos: The Pocket Reference.* Berkeley: Osborne Mcgraw-Hill.
- Longman, D., Cyganski, John A. Orr And R.F. Vaz. (2000). *Information Technology: Inside And Outside*, (7th Edition). New Jersey: PrenticeHall.
- Murdock, Everett E. (1988). *Dos The Easy Way: A Complete Guide To Microsoft's Ms Dos.* H O T Press, Easy Way DownloadableBooks.
- Narang, Rajesh. (2006). *Database Management System.* New Delhi: Phi Learning Pvt. Ltd.
- Rajaraman, V. (2003). *Fundamentals Of Computers.* New Delhi: Phi Learning Pvt.Ltd.
- Sanders, Donald H. (1988). *Computers Today.* Singapore: Mcgraw Hill

Publishing.

- Jain, S. (2008). *Information Technology Concepts-Gateway to Success*. New Delhi: Bpb Publications.

Semester-IV

Course Title: Dissertation

Course Code:MEO401

L	T	P	Cr
NA	NA	NA	20

Course Learning Outcomes: On thecompletion of this course, the students will be able to

1. Select a research area of their interest
2. Identify the gaps in research area
3. Analyze the significance of the area for research
4. Write a thematic paper on any contemporary issue
5. Write references and webliography using a standard format

The students will select an area of their choice with the direction of their supervisor/faculty member within first two weeks from the start of the semester, consulting e-resources, data bases and other related material. They will write a theme paper on the area selected.

There will be two presentations on the theme selected.

First presentation will be held during 6-7 week of the semester. Two examiners from the department will evaluate it on the following criteria.

- Content of the focus area

- Significance of the area

- Presentation Techniques

- Response to questions asked by examiners

Presentation will be of 30-40 minutesduration. First evaluation will consist of 20 marks. Second presentation will be held during 12-13 weeks of the semester and will consist of 30 Marks. The criteria of evaluation and duration of presentation will be same as mentioned above.