

स्नातकोत्तर पाठ्यक्रम की परीक्षा योजना  
प्रथम तथा द्वितीय सेमेस्टर सत्र 2019-20 में प्रवेशित छात्रों के लिए


विषय - अर्थशास्त्र प्रथम सेमेस्टर

प्रश्नपत्र	प्रश्नपत्र का शीर्षक	अधिकतम अंक		न्यूनतम उत्तीर्णांक	
		सैध्दांतिक	सी.सी.ई	सैध्दान्तिक	सी.सी.ई
I	Advanced Economic Analysis-I	85	15	28	05
II	Macro Economics	85	15	28	05
III	Public Economics	85	15	28	05
IV	Quantitative Techniques	85	15	28	05
<b>द्वितीय सेमेस्टर</b>					
I	Advanced Economic Analysis-II	85	15	28	05
II	Monetary Economics and Banking	85	15	28	05
III	Research Methods and Statistical Inference	85	15	28	05
IV	International Economics	85	15	28	05

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Yes  
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स्नातकोत्तर पाठ्यक्रम की परीक्षा योजना  
 तृतीय एवं चतुर्थ सेमेस्टर सत्र 2020-21 में प्रवेशित छात्रों के लिए  
 विषय – अर्थशास्त्र तृतीय सेमेस्टर

प्रश्नपत्र	प्रश्नपत्र का शीर्षक	अधिकतम अंक		न्यूनतम उत्तीर्णांक	
		सैध्दातिक	सी.सी.ई	सैध्दान्तिक	सी.सी.ई
I	Economics <sup>of</sup> Development and Planning <sub>(A)</sub>	85	15	28	05
II	India's Foreign Trade and International Institutions.	85	15	28	05
III	Environmental Economics	85	15	28	05
IV	Optional Group A. I- Econometrics B. I- Labour Economics C. I- Economics of Agriculture D. I- Demography	85	15	28	05
<b>चतुर्थ सेमेस्टर</b>					
I	Indian Economics Policy	85	15	28	05
II	Economics of Growth	85	15	28	05
III	Economics of Insurance	85	15	28	05
IV	Optional Group A- 2.Mathematical Economics B- 2.Industrial Economics C- 2.Rural Development and Poverty. D- 2.Gender Economics	85	15	28	05
V	Project	100			

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एम.ए. एम.कॉम. एम.एस.सी. की सेमेस्टर परीक्षा उत्तीर्ण करने के लिए योजना निम्नानुसार रहेगी :-

1. प्रत्येक प्रश्न पत्र 100 अंकों का होगा। 33 प्रतिशत उत्तीर्णांक होगा।
2. कुल अंको (Aggregate marks) में 40 प्रतिशत अंक प्राप्त करने होंगे अर्थात् 160/400 अंक अर्जित करने होंगे।
3. प्रत्येक सेमेस्टर में दो विषयों में ए.टी./के.टी. की पात्रता रहेगी।

सरल क्रमांक	कक्षा	सैद्धांतिक/प्रायोगिक प्रश्नपत्रों के लिए निर्धारित		न्यूनतम प्राप्तांक	एग्रीगेट प्राप्तांक
		सैद्धांतिक अंक	प्रायोगिक अंक		
1.	M.A., M.Sc., M.Com. M.H.Sc. (सेमेस्टर प्रणाली नियमित)	85	15	28 05	40%
2.	प्रायवेट परीक्षार्थियों के लिए	100	—	33	40%
				<b>Aggregate Marks 160/400</b>	

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DEVI AHILYA VISHWAVIDYALAYA, INDORE  
M.A. Economics Session 2019-20

Scheme of Examination

**Semester-I**

- Paper - I** Advanced Economic Analysis-I
- Paper - II** Macro Economics
- Paper - III** Public Economics
- Paper - IV** Quantitative Techniques

**Semester-II**

- Paper - I** Advanced Economic Analysis-II
- Paper - II** Monetary Economics and Banking
- Paper - III** Research Methods and Statistical Inference
- Paper - IV** International Economics

**Semester-III Session 2020-21**

- Paper - I** Economic Development and planning
- Paper - II** India's Foreign Trade and International Institutions.
- Paper - III** Environmental Economics

**(Any One)**

- Group . A 1. Econometrics.
- Group . B 1. Labor Economics .
- Group . C 1. Economics of Agriculture
- Group . D 1. Demography .

**Semester-IV**

- Paper - I** Indian Economic Policy
- Paper - II** Economics of Growth
- Paper - III** Economics of Insurance

**(Any One)**

- Group . A 2. Mathematical Economics
- Group . B 2. Industrial Economics.
- Group . C 2. Rural Development Poverty
- Group . D 2. Gender Economics.

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**M.A. Economics**

**MM 85+15 CCE**

**Semester-I**

**Paper - I Advanced Economic Analysis-I**

Objective: To provide the knowledge about consumer behavior regarding Market and Production units of the firm.

Unit -1 General Introduction to Micro / Macro / Positive and Normative Economics/ Scarcity and Choice / Rational Behavior.

Unit-2 Utility Analysis, Cardinal Utility The law of Diminishing Marginal Utility, The law of equi-marginal utility, and Ordinal Utility Indifference curves analysis, Price effect, Income Effect, & Substitution Effect. Indifference curve and Budget line, Utility Maximization Rule, Practical significance.

Unit-3 Law of Demand & Supply Derivation of demand curve from Price Consumption curve, market demand, Changes in demand and supply curve, Elasticity and their applications, Demand and consumer surplus.

Unit-4 Revealed Preference Theory, Consumer choice under uncertainty Hicksian revision of demand theory

Unit -5 Production and Cost functions - Law of Variable Proportions - Returns to scale production function of Multi-Product firm Producer's equilibrium - elasticity of substitution - Euler's theorem; Cobb- Douglas production function, Cost Functions Cost curves, Iso-cost curves, traditional and modern cost analysis.

Recommended Books:

Varian. H. R. Micro Economics A modern Approach.

Mc Conenell & Brue Micro Economics Principal, problems & policies. McGraw Hills Professional Publication.

Ahuja, H.L. Advanced Economic theory

Jain K.P. Advanced Economic theory

Jhingan M.L. Modern Micro Economics

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**M.A. Economics**  
**Semester-I**  
**Paper - II macro Economics**

MM . 85+15 CCE

Objective: To provide the conceptual knowledge regarding economic policies at national and international level

Unit -1 Nature of Macro Economics, Basic Concepts Stock and Flow Variables, Functional relationships, Equilibriums National Income and its measurement, GDP and GNP, Importance of NI Estimation, NI and Economic Welfare, NI Estimation in India.

Unit . 2 Macro Economic Equilibrium, Income Determination in Closed and Open Economy, Consumption and Investment Function, Concept of Simple Multiplier , Public Expenditure, Export, Tax, Balanced Budget and Dynamic Multiplier.

Unit . 3 The Component of Money Supply. Interest Rate and Theory of Liquidity Preference. Monetary Policy and its Instruments. IS-LM Analysis and Interest Rate Determination.

Unit . 4 Theories of Employment Classical Theory, Say's Law of Market, Classical Model with and without saving and Investment, Criticism of the Model. Keynesian Model with Demand and Supply of Money. Keynes Vs the Classics. Measurement and Trend of Unemployment in Indian Economy.

Unit . 5 Theories of Consumption and Investment-APC and MPC. Factors affecting consumption. Income - Consumption Hypothesis, Saving Function, Paradox of Thrift Investment Function, Determinants of Investments MEC and MEL Theories of Investment, C, S, I measurement in Indian Economy.

Books Recommended:

1. E.J. Shapiro
  2. W.H.Bransin
  3. M.L.Jhingan
  4. M.C.Vaishya
  5. SunilBhaduri
- Macro Economic Analysis  
 Macro Economic Theory and Policy  
 Macro Economic Theory  
 Macro Economic Theory  
 Macro Economic Analysis'

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**M.A. Economics**

**MM . 85+15 CCE**

**Semester-I**

**Paper - III Public Economics**

Objective: To develop the conceptual frame work about government's public economic policies and annual budgeting.

Unit-1 Public Choice Voting and Resource Allocation, Public Choice analysis, The Growth of Government significance Failure.

Unit . 2 Role of Govt, in Organized Society - Govt, as an agent for Economic Planning & Development Concept of Public Goods, Private Goods and Merit Goods. Theory of Maximum, Social Advantage Theory - Dalton, Pigou, and Musgrave.

Unit . 3 Public Expenditure - Wagner's Law of Increasing State Activities, Wiseman-Peacock hypothesis. Effects of Public Expenditure Efficiency Effect, Incentive Effect, Allocative Effect on Distribution, Employment, Economic Stability & Economic Development. Dalton's Norm of Public Expenditure, Fiscal policy and its objectives.

Unit-4 Economics of Taxation - Canons of Taxation, Taxable Capacity, Factors Determining Taxable Capacity, Its Significance. Theories of Taxation Benefit Theory, the Cost Service Theory and Ability to Pay Theory, Incidence of Taxes. Effects of Taxation.

Unit- 5 Debt- Public Debt & Economic Growth, Public Debt and Inflation, Public Debt as a means of regulating economy. Debt Burden, Debt Redemption. Defect financing

Books Recommended:

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|-----------------------|--|
| 1. R. A. Musgrave     | Theory of Public Finance                                 |
| 2. Allan Brownlee     | Economics of Public Finance                              |
| 3. A. C. Pigou        | Public Finance   |
| 4. R.N.Bhargava       | Theory of Working Union of Finance in India              |
| 5. N.R.Bahrgava       | Indian Public Finance                                    |
| 6. A.E.A.             | Reading in Fiscal Policy                                 |
| 7. A.P.Lerner         | Economics of Employment (Relevant Chapters)              |
| 8. B.R.Mishra         | Indian Federal Finance                                   |
| 9. Andley & Sundharam | Public Economics and Public Finance (Also Hindi Edition) |

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**M.A. Economics**

**MM . 85+15 CCE**

**Semester-I**

**Paper - IV Quantitative Techniques**

Objective: This paper provides the statistical and mathematical approach to understand economic principles and policies.

Unit-1 definition, Importance & Scope of statistics, Measures of Central tendency Measures of dispersion and skewness: Correlation Analysis: Correlation Coefficient, Methods of Computing simple correlation, concept of probable Error. Spearman's coefficient of Rank correlation. Karl Pearson Correlation Coefficient.

Unit . 2 Linear and Simultaneous Equations up to Three Variables and Its Application in Economics, e.g., Calculation of equilibrium Prices, Impact of Tax and Subsidy on Demand and Supply Model Calculations of Factor Prices. Calculations of Macro Economic Variables.

Unit . 3 Simple Differentiation and Its Application in Economics i.e., Calculation of Elasticity Coefficient. Marginal Cost and Revenue, Productivity.

Unit . 4 Regression Analysis: Concept, Regression lines, finding regression coefficients and equations. Interpolation and extrapolation; Concept, significance, assumptions, methods of Interpolation and extrapolation.

Unit . 5 Index Numbers: A Conceptual frame work, uses, types, problems in construction of Index numbers, The chain index numbers, Base shifting and deflating the index numbers, cost of living index numbers.

Books Recommended:

1. Gupta & Gupta - Statistics
2. R. G.D.Allen - Statistics for Economics
3. MethaandMadnani - Mathematics for Economists.
4. A.L. Bowliy - Elements of Statistics
5. Croxton & Cowden - Applied General Statistics
6. JITSchandan - . Statistics for Business & Economics
7. S.RGupta - Statistical Methods

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**M.A. Economics**  
**Semester-II**

**MM . 85+15 CCE**

**Paper - I Advanced Economic Analysis-II**

Unit . 1 Perfect competition short run and long run equilibrium of the firm and industry, price and output determination, supply curve; Monopoly, short run and long run equilibrium, price discrimination, welfare aspects,, monopoly control and regulation.

Unit . 2 Monopolistic competition -general and Chamberlin approaches to equilibrium, equilibrium of the firm and the group with product differentiation and selling costs, excess capacity under monopolistic and imperfect competition, criticism of monopolistic competition; Oligopoly, kinked demand curve and collusion (cartels and mergers, price leadership), Price and output determination under monopsony and bilateral monopoly.

Unit . 3 Distribution : Neo classical approach - Marginal productivity theory; Elasticity of technical substitution, technical progress and factor shares; Theory of distribution in imperfect product and factor markets Moco theories of distribution - Ricardian Marxian.

Unit . 4 Wages- theories, marginal productivity , minimum , wages , determination of rent . Classical and modern theories quasi rent, theory of interest. Liquidity preference, IS-LM curve , theories of profit.

Unit . 5 Welfare Economics : partial and general Equilibrium Pigovian welfare economics; Pareto optimal conditions Value judgement; Social welfare function; compensation principle; Inability to obtain optimum welfare - Imperfections, market failure, decreasing costs, uncertainty and non-existent and incomplete markets; Theory of Second Best, Arrow's impossibility theorem. Walrasian and marshall condition of the existence of the general Equilibrium.

Basic Reading List

1. Kreps. David M. (1990), A Course in Microeconomic Theory Princeton University Press, Princeton,

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**M.A. Economics**

**MM . 85+15 CCE**

**Semester-II**

**Paper - II Monetary Economics and Banking**

Objective: This paper develops the caliber of the students to understand the banking procedure with its command on money inflow in the market

Unit . 1 Theories of Value of Money-Fisher, Cambridge equations, the cash Balances approach Keynesian Theory of Money and Prices, The Real Balance Effect, Modern - Quantity Theory of Money.

Unit . 2 Measures of money stock , Creation of Credit, Money Multiplier, Instruments of Monetary Control, Monetary Policy, its role and effectiveness.

Unit . 3 Inflation Measurement and types of Inflation, Demand and Supply side Inflation, Excess Demand and Inflation, Effects of Inflation, Methods to Check Inflation, stagflation and Anti-Inflation Policy, Inflation and Indian Economy. Inflation and Unemployment, Phillips curve, The Relationship between Inflation and Unemployment, Long run Phillips Curve.

Unit . 4 Banking System in India. Types of Banks. Bank as Depositories, Demand Deposits, Bank as Financial Intermediaries, Commercial Banking Origin & Growth, Functions of Commercial Banks. Role of Commercial Banks in a Developing Economy. New Trends in Commercial Banking. RBI.

Unit . 5 Business Cycles Meaning and Nature, Theories of trade Cycle Monetary Theory Schumpeter, Keynesian, Samuelson and Hicks. Non-monetary theories of business cycles

Books Recommended:

E.J.Shapiro W.H. Bransin

M.LJhingan

M.C.Vaishya SunilBhaduri

KK.Kurihara

Macro Economic Analysis Macro

Economic Theory and Policy Macro

Economic Theory Macro Economic

Theory Macro Economic Analysis

Monetary Theory and Public Policy

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**M.A. Economics**

**MM . 85+15 CCE**

**Semester-II**

**Paper - III Research Methods and Statistical Inference**

Unit . 1 Meaning and Concept of Research, Types of Research, Steps in Scientific Research, Research Design, Sampling Techniques and Techniques of data collection Research report Writings.

Unit . 2 Analysis of Time Series - Introduction, Utility and Components of Time Series. Measurement of Trend by Graphic Method, Semi-Average & Moving Average method and Least Squares Method.

Unit . 3  
Probability and its Theorems: Concepts & Definition, Calculation of Probability, Addition Theorem and Multiplication Theorem. Theoretical Probability Distribution: Normal, Binomial & Poisson Distribution.

Unit . 4  
Test of Hypothesis : Procedure of Testing Hypotheses, Standard Error and Sampling Distribution, Estimation, Significance, Attributes of Large Samples and Small Sample T, F & Z test.

Unit . 5  
Chi Square Test & Goodness of Fit. And analysis of variance

**Books Recommended**

- 1 Gupta & Gupta - Statistics
- 2 D.N.Eihance - Fundamentals of Statistics (Hindi and English Edition)
- 3 Couner - Statistics in Theory & Practice
- 4 R.G.D.Allen - Statistics for Economics]
- 5 A.L. Bowliy - Elements of Statistics
- 6 Croxton&Cowden - Applied General Statistics
- 7 JITSchandan - Statistics for Business & Economics
- 8 SP.Gupta - Statistical Methods

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**M.A. Economics  
Semester-II**

**MM . 85+15 CCE  
Paper - IV International Economics**

Objective: To provide the knowledge about International trade, Terms and conditions of the trade.

**Unit . 1** Distinguishing features of Interregional and International trade; Differences and Similarities between inter-regional and international trade; Importance and Scope of International Trade. International division of labor and specialization; Smith's theory of Absolute Difference in costs; Ricardo's theory of comparative differences in costs and its application in underdeveloped countries.

**Unit . 2** Mills' theory of Reciprocal Demand; Concept of Offer Curves; Explanation of Mills' concept of Reciprocal Demand with the help of Marshall's Offer Curves. International Trade Equilibrium; Some analytical tools-Offer curves Production Possibility Curves; the Community Indifference Curves; Equilibrium in Community Consumption and Output.

**Unit . 3** Haberler's Theory of Opportunity Costs; International trade under constant, Increasing and decreasing opportunity costs. The Modern Theory of Factor Endowments; its explanation under price criterion and physical criterion; Theory's current relevance today. Its superiority over the classical theory; Leontief Paradox

**Unit . 4** International trade and factor prices, Samuelson's Factor Price Equalization Theorem. The Terms of Trade- Meaning and various concepts of Terms of Trade; Factors affecting the Terms of Trade; Terms of Trade and underdeveloped countries.

**Unit . 5** Tariffs meaning and types; - Effects of tariff under partial and general equilibrium; Optimum tariff and welfare; Effects of tariff on income distribution The Stopler - Samuelson theorem, Dumping: Types, Objectives and effects of dumping; Current incidence of dumping in India and its impact on our economy; Anti-dumping measures.

**Books Recommended**

1. Bhagwati, J. (Ed.)- International Trade Selected Readings, Cambridge University Press, Massachusetts.
2. Carbough,- R. J. International Economics, International Thompson Publishing, New York.
3. Kenen, P.B. -The International Economy, Cambridge Univesity Press, London.
4. Kindleberger, C.P-International Economics, R.D.Irwin, Homewood
5. Soderston, B - International Economics, The Maemillian Press Ltd.,London.
6. Francis Cherunilam- International Economics
7. Francis Cheruriiiam - International Business
8. D.M.Mithani -International Economics
9. H.G.Mannur -International EcononTJcs
10. Peter B.Kenen -The International Economy
11. PSubba Rao -International Business

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Devi Ahilya Vishwavidyalaya, Indore  
M.A. Economics

MA III Semester

**Paper I - ECONOMICS OF DEVELOPMENT & PLANING**

85+ + 15 lh-lh-bZ-

**Unit I**

1. Economic Development – meaning & measurement of Economic Developments
2. Factor of economic Development
3. Pre-conditions for economic development

**Unit II**

1. Obstacles to economic Development
2. Meaning and characteristics of an under developed country.
3. Structural change in under developed country

**Unit III**

- 1- Economics planning - meaning objectives problems and pre requisites for plan. Formulation successful planning.
- 2- Fundamental principles of planning.

**Unit IV**

1. Project evaluation and cost benefit analysis.
2. Planning techniques.

**Unit V**

1. Growth models in Indian plans – Mahalanobis model
2. An Appraisal of Indian plans: Objectives, Achievements and Failures.

MA III Semester

**Paper II : India's foreign Trade and International Institutions .**

भारत का विदेशी व्यापार एवं अंतर्राष्ट्रीय संस्थाए

**Compulsory**

**Max. Marks 85+15 CCE**

**Unit-1** Foreign Trade and Economic Development. Meaning and Components of Balance of Payments, Equilibrium and disequilibrium of Balance of Payments. Factors causing disequilibrium in balance of payments.

इकाई - 1 विदेशी व्यापार और आर्थिक विकास - अर्थ और भुगतान संतुलन के घटक, भुगतान संतुलन में संतुलन एवं असंतुलन । भुगतान संतुलन में असमानता के कारण ।

**Unit-2** Adjustment mechanisms of Balance of Payments under Gold Standards, Under flexible exchange rates (price effect), Under elasticity approach Marshall Lerner Principle, Under capital movements direct control for adjustment. Foreign Trade Multiplier and determination of Income.

इकाई - 2 स्वर्णमान के अंतर्गत स्वतः कीमत समायोजन, लचीली विनिमय दरों के अंतर्गत स्वतः कीमत समायोजन (कीमत प्रभाव) । मार्शल, लर्नर, सिद्धांत - लोच विधि। पूंजी गतिशीलता से अंतर्गत प्रत्यक्ष नियंत्रण के लिये समायोजन । विदेशी व्यापार गुणक एवं आय का निर्धारण ।

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**Unit-3** Concept of Foreign exchange rate, Determination of Equilibrium, exchange rate. Theories of exchange rate-determination the purchasing power parity theory and the Balance of Payment theory. Factor causing changes in exchange rates. Relative merits and demerits of fixed and flexible exchange rates, concepts of spot and forward exchange rates, convertibility of currency.

इकाई - 3 विदेशी विनिमय दर की अवधारणा । संतुलित दर विनिमय दर का निर्धारण, विनिमय दर का निर्धारण-क्रय शक्ति समता सिद्धांत और भुगतान शेष सिद्धांत। विनिमय दर में परिवर्तन के कारण । स्थिर एवं परिवर्तनशील विनिमय दर के गुण दोष । तत्काल और अग्रिम विनिमय दर की अवधारणा मुद्रा की परिवर्तनीयता ।

**Unit-4** Exchange control-Meaning, features, objectives and methods of exchange control. Devaluation -Devaluation of Indian Rupee and its impact on economy. Free Trade versus Protectionism.

इकाई - 4 विनिमय नियंत्रण - अर्थ, विशेषताएँ, उद्देश्य और विनिमय नियंत्रण की विधियाँ । अवमूल्यन - भारतीय रुपये का अवमूल्यन और उसका अर्थव्यवस्था पर प्रभाव । स्वतंत्र व्यापार बनाम संरक्षण ।

**Unit-5** World Trade Organization -Functions, structure, objectives and working of WTO. India and WTO. Trade Blocks-EU, NAFTA, ASEAN. International Monetary Fund-Origin, objectives, functions and working of the fund, India & IMF .World Bank-Functions, working, India and the World Bank. Foreign Trade and BOP in India. Recent changes in the direction and composition of trade. Major problems of Indian export sector.

इकाई - 5 विश्व व्यापार संगठन - कार्य, संरचना, उद्देश्य और कार्यप्रणाली । भारत और विश्व व्यापार संगठन । विश्व व्यापार खण्ड-ई.यू. , एन.ए.एफ.टी.ए. , ए.एस.ई.ए.एन.। अंतर्राष्ट्रीय मुद्रा कोष-उद्भव, उद्देश्य, कार्य और कार्यप्रणाली। भारत और अंतर्राष्ट्रीय मुद्रा कोष। विश्व बैंक-कार्य, कार्यप्रणाली, भारत और विश्व बैंक। विदेशी व्यापार और भारत का भुगतान संतुलन। व्यापार संरचना एवं निर्देशन में हाल में हुए परिवर्तन भारतीय निर्यात क्षेत्र की प्रमुख समस्याएँ ।

Note नोट प्रश्न पत्र 85 अंको का होगा तथा 15 नम्बर का आन्तरिक मुल्यांकन होगा।

### Suggested Readings:

1. International Economics – Kindleberger
2. International Economics – O.S Shrivastava
3. International Economics – D.M. Mithani
4. International Economics – Mannur
5. WTO & International Trade - Rao
6. Indian Economics-Rudardatt & Sundarm
7. International Economics – Mishra & Puri
8. अंतर्राष्ट्रीय अर्थशास्त्र- डी. एम. मिथानी
9. अंतर्राष्ट्रीय अर्थशास्त्र- बरला एवं अग्रवाल
10. भारतीय अर्थव्यवस्था- एस. पी. सिंह

उच्च शिक्षा विभाग, म.प्र. शासन

स्नातकोत्तर कक्षाओं के लिये सेमेस्टर अनुसार पाठ्यक्रम

केंद्रीय अध्ययन मण्डल द्वारा अनुशंसित तथा म. प्र. के राज्यपाल द्वारा अनुमोदित

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**Paper No. III Environmental Economics / पर्यावरणीय अर्थशास्त्र**

**Optional / वैकल्पिक :**

**Unit-1**

Meaning of Environment & Ecology, Significance of Environmental balance, Role of Economics in Environment, Nature of Environmental Economics.  
पर्यावरण व पारिस्थितिकीय का अर्थ, पर्यावरणीय संतुलन की सार्थकता, पर्यावरण में अर्थशास्त्र की भूमिका, पर्यावरणीय अर्थशास्त्र की प्रकृति।

**Unit-2**

Model of Market Failure- Environmental Problems -A market failure.Environmental Quality. Public good. Environmental Problems.Externalities- Positive & Negative.  
बाजार विफलताओं के प्रादर्श-पर्यावरणीय समस्यायें बाजार विफलता, पर्यावरणीय गुणवत्ता-एक सार्वजनिक वस्तु, पर्यावरणीय समस्यायें, बाह्यतायें- सकारात्मक व नकारात्मक।

**Unit-3**

Conventional Solutions to Environmental Problems: The Command and control Approach, Economic Solutions to Environmental Problems: The Market Approach, Pollution charges, Environmental Subsidies Deposit/Refund System, Pollution Permit Trading System.

पर्यावरणीय समस्याओं के परम्परागत हल : अधिकार व नियंत्रण तरीकें, पर्यावरण समस्याओं के आर्थिक हल : बाजार तरीका, प्रदूषण जुर्माना, पर्यावरणीय अनुदान जमा/वापिसी पद्धति, प्रदूषण, अनुमति व्यापार प्रणाली

**Unit-4**

Assessing Benefits for Environmental Decision Making.  
पर्यावरण निर्णय हेतु लाभों का मापन, पर्यावरण निर्णयन में लाभ लागत विश्लेषण।

**Unit-5**

Relation between Environment, Economic development and Population growth.  
Environmental Law and their implementation. Carbon Trading, Kyoto-Protocol.  
पर्यावरण, आर्थिक विकास एवं जनसंख्या वृद्धि के मध्य संबंध। पर्यावरण अधिनियम एवं कियान्यवयन। कार्बन ट्रेडिंग, क्योटो प्रोटोकॉल।

**Semester . III**

**Group A - ECONOMETRICS . I**

Objective: Econometrics is a tool to judge the role of economic variables in the economic development.

Unit - 1 Statistical Inference: Random Variable, Expectation of Random Variable, Sampling distribution and Standard Error, Testing of Hypothesis, Level of Significance and confidence limit, Hypothesis Testing for Mean, difference between means, Proportions and difference between proportions. Small Sample and Large Sample Test, F- Test, Estimation and Properties of Good Estimators.

unit . 2 Meaning and Methodology of Econometrics-Nature and Scope Econometrics. The Nature of Regression Analysis and Basics of Two-Variable Regression Analysis.

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Estimation and Hypothesis Testing. Extensions of the Two-variable Linear Regression Model. Multiple Regression Model, Estimation and Inference.

Unit . 3 .Nature, Consequences, Detection and Remedial Measures of Multi Collinearity, Heteroscedasticity and Autocorrelation.

Unit . 4 .Regression on Dummy Variable, Dynamic Econometrics Models: Autoregressive and Distributed Lag Models.

Unit . 5 .Systems of Equations, Identification and Estimation Methods (ILS and 2SLS), Business Applications of Simultaneous Equation Models and Systems of Equations. ,

Books Recommended:

1. Koutsoyiannis A -Theory of Econometrics E L B S/Macmilian
2. Schmidt P. Econometrics, Marcel Dekker, N.Y.
3. Maddala, G.S., Econometrics Mc Graw Hill
4. Rao & Miller, Applied Econometrics P entice-Hall ',Gujrati Basic Econometrics

### .Semester. III

#### Group B- Labour Economics

##### Unit- 1

श्रम, अर्थ, विशेषताएँ, प्रकार एवं महत्व भारत जैसे विकासशील देश के आर्थिक विकास में श्रम की भूमिका लक्षण भारत में श्रम बाजार की विशेषताएं एवं विकास ।

Labour - Meaning. Peculiarities, Types and Significance Role of Labour in Economic Development of a Developing Country like India. Characteristics and Growth of Labour market in India.

##### Unit- 2

मजदूरी का माँग एवं पूर्ति सिद्धांत मजदूरी की विभिन्न अवधारणाएँ  
उचित मजदूरी ।

इष्ट जीवन निर्वाह मजदूरी

बन्धन न्यूनतम मजदूरी न्यूनतम मजदूरी अधिनियम 1948 श्रम की कार्यक्षमता एवं भारत में उत्पादकता । पंचवर्षीय योजनाओं के अंतर्गत मजदूरी नीति , भारत में बोनस की समस्या ।

##### Unit- 2

Demand and Supply Theory of Wages

Various Concepts of Wages :

(a) Fair Wages .

(b) Living Wages.

(c) Minimum Wages

Minimum Wages Act. 1948.

Wages, Efficiency of Labour and Productivity in India .

Wages Policy Under the Five year Plans.

Problem of Bonus in India .

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### Unit- 3

सामाजिक सुरक्षा - अर्थ उद्गम, विकास उद्देश्य एवं विधियाँ । भारत में सामाजिक सुरक्षा की विभिन्न योजनाएँ श्रम -

श्रम कल्याण -

अर्थ, उद्गम, उद्देश्य, विकास, क्षेत्र, एवं वर्गीकरण

भारत में विभिन्न अभिकरणों द्वारा संचालित श्रम कल्याण गतिविधियाँ ।

सरकार द्वारा

इ नियोक्ता द्वारा

ब श्रम-संगठनों द्वारा ।

Social Security - Meaning Origin, Growth, Aims and Methods .

Defferent Schemes of Social Security in India .

Labour Welfare - Meaning, Aims, Growth, Scope and Classification .

Labour Welfare Activities done by different Agenceies in India.

(a) By Government.

(b) By Employers.

(c) By Trade Unions .

### Unit- 4

औद्योगिक विवाद-अर्थ, प्रकार, कारण, दुष्परिणाम, बचाव एवं समझोते प्रबंध में श्रमिकों की भागीदारी । सामुहिक सौदेबाजी । भारत में औद्योगिक विवाद - प्रमुख कारण एवं उपाय, औद्योगिक विवाद अधिनियम 1947 । भारत में श्रमिक संघ आन्दोलन का विकास, कठिनाइयाँ, कमियाँ, एवं भारत में श्रमिक संघ आन्दोलन को सशक्त बनाने के उपाय ।

Industrial Disputes - Meaning. Types, Causes, Consequence, Prevention and Settlement.

Labour Participation in Management Industrial Disputes in India - Main Causes and

Remedies . Industrial Dispute Act. 1947. Collective Bargaining .Trade Union Definition,

Need Growth, Approaches and Functions.Trade Union Movement in India - Growth,

Difficulties, Draw backs and Measures to strengthen the Trade union Movement in India

### Unit- 5

भारत में औद्योगिक श्रमिकों की आवासीय समस्याएँ

भारत में श्रम अधिनियम

भारत में बाल एवं महिला श्रम ।

बाल श्रम को रोकने के उपाय ।

भारत एवं अंतर्राष्ट्रीय श्रम संगठन ।

Unit V Problem of Housing of industrial workers in India.

Labour Act. 1948.

Child and Women Labour in India .

Measures to Prevents Child Labour .

India and International Labour Organisation.

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## Semester III

## Group -C

## कृषि अर्थशास्त्र / Agricultural Economics

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**Unit- 1**

- 1- कृषि अर्थशास्त्र-अर्थ प्रकृति और क्षेत्र
2. ग्रामीण अर्थ व्यवस्था में कृषि की भूमिका
3. कृषि विकास की अवस्थाएँ
4. लीविस का निदर्श और रेने व फे के द्वारा उसमें सुधार।

- 1- Agricultural Economics - Meaning ,Nature and Scope
- 2- Role of Agriculture in Indian Economy
- 3- Stages of Agriculture Development
- 4- Lewis Model and Rene- Fe contribution.

**Unit- 2**

1. कृषि में आगतों के अनुकूलतम संयोग की समस्या (भूमि श्रम व पूंजी के सन्दर्भ में)
2. कृषि पद्धतियाँ एवं उनके प्रकार-सहकारी बनाम निजी
3. कृषि जोत
4. भारत एवं मध्यप्रदेश में भूमि सुधार

- 1- Optimum Combination problems in Agriculture input ( in refernes to land, Labour and capital)
- 2- Agriculture System and their types co operative v/s private
- 3- Agriculture Holdings
- 4- Land Reforms in India and M.P.

**Unit- 3**

- 1- कृषि ऋणग्रस्तता
2. कृषि वित्त-स्रोत प्रकार एवं समस्याएँ
3. कृषि विपणन- प्रकार एवं समस्याएँ
4. कृषि कीमतों में उच्चावचन, कृषि मूल्य नीति, न्यूनतम समर्थन मूल्य
  - 1- Agricultural indebtedness
  - 2- 2- Agricultural Finance- source, types and problems
- 3- Agricultural Marketing- types and problems
- 4- Fluctuations in Agricultural Prices, Agriculture Price Policy, Minimum Support Price

**Unit- 4**

- 1- योजना काल में कृषि विकास
2. कृषि में तकनीकी विकास, सूखी खेती, हरित क्रांति
3. फार्म प्रबंधन
4. कृषि करारोपण
- 1- Agriculture Development in Planned Periods
- 2- Technological Development in Agriculture, Dry Farming, Green Revolution.
- 3- Farm Management
- 4- Agriculture Taxation.

**Unit- 5**

1. वैश्विक सन्दर्भ में भारतीय कृषि के मुद्दें

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2. विश्वव्यापार संगठन में कृषि सम्बंधित प्रावधान
  3. मध्य प्रदेश में कृषि विकास
  4. मध्य प्रदेश में कृषि सम्बंधित समस्याएँ एवं समाधान
- 1- Issue of Indian Agriculture in Global Perspective
  - 2- Provisions regarding Agriculture in W.T.O.
  - 3- Agriculture Development in Madhya Pradesh
  - 4- Agriculture related problems and suggestions in Madhya Pradesh

**III Semester**  
**Group -D**  
**Demography / जनांकिकी**

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**Unit-1**

Demography - Meaning significance, Techniques of Demographic Analysis, Relationship with other sciences. Basic concepts of Demography - Population Pyramid, Density of Population sex ratio, Population growth and Population Trap.

जनांकिकी - अर्थ महत्व जनांकिकी विश्लेषण की विधियाँ, जनांकिकी का अन्य विज्ञानों से संबंध। जनांकिकी की आधारभूत अवधारणा-जनसंख्या पिरामिड, जनसंख्या का घनत्व, लिंग अनुपात, जनसंख्या वृद्धि, जनसंख्या जाल।

**Unit-2**

Malthusian theory of population, Optimum theory of Population, Sociol cultural theories - Dumont's theory of social capillarity, L. Brento's theory of increasing prosperity and pleasure, Henry George's theory of Intellectual development. Theory of Demographic transition.

माल्थस का जनसंख्या सिद्धांत, जनसंख्या का अनुकूलतम सिद्धांत, जनसंख्या का सामाजिक-सांस्कृतिक सिद्धांत - ड्यूमांट का सामाजिक केशाकर्षण सिद्धांत, ब्रेन्टो का बढ़ती सम्पन्नता एवं सुख का सिद्धांत, हैनरी जार्ज का बौद्धिक विकास का सिद्धांत, जनांकिकी का संक्रमण सिद्धांत।

**Unit-3**

Different Demographic Measurements Birth rate, Death rate, Life table, Gross and Net Reproduction rate with reference to India. Human resource development in India.

विभिन्न जनांकिकीमापक - जन्म दर, मृत्युदर जीवन तालिका, कुल एवं शुद्ध पुर्नउत्पादन दर भारत के संदर्भ में, भारत में मानव संसाधन विकास।

**Unit-4**

Indian census - 1991-2001-2011 Size, Growth and Composition of population in India, Population education in India

भारतीय जनगणना-1991-2001 भारत में जनसंख्या का आकार, वृद्धि एवं संरचना।

भारत में जनसंख्या शिक्षा।

**Unit-5**

Population and Economic development, Trends and Distribution of World population. Population policies in India. Population control measures in India.

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जनसंख्या एवं आर्थिक विकास, विश्व जनसंख्या की प्रवृत्तियां एवं वितरण।  
भारत की जनसंख्या नीति। भारत में जनसंख्या नियंत्रण के उपाय।

**Suggested Readings :**

1. डॉ. एस. चंद्रशेखर - एशियाज पापुलेशन प्राबलेम।
2. दुबे एवं मिर - जनांकिकी एवं जनसंख्या अध्ययन।
3. वी.कुमार - जनांकिकी।
4. ओ.एस. श्रीवास्तव - जनांकिकी।
- 5- Spegalman - An Introduction to Demography.
- 6- Sinha, V.C., Demography - National Publ. House, New Delhi.
- 7- Bose, Desai, Mishra - Population in India's Development.

**Semester-IV**  
**Paper - I Indian Economic Policy**

Unit I Frame Work of Indian Economy

- 1- Economic Policy: An Introduction.
- 2- Trend and Structure of National Income.
- 3- Demographic Features and Indicators of Development

Unit II Development Strategies in India.

- 1- Planning in India: Objectives, Strategies and Evaluation.
- 2- Economic Reforms in India.
- 3- Poverty and Inequality : Policy Implications

Unit III Sectoral Performance – I

- 1- Agricultural Growth, Productivity Trend and Crop Patterns.
- 2- Industrial Sector in Pre-reform period
- 3- Industrial Sector in post-reform Period with Emphasis on Small Scale Sector.

Unit IV Sectoral Performance- II

- 1- Indian financial System.
- 2- Money market and monetary Policy.
- 3- Capital market in India and working of SEBI

Unit V Fiscal Policy

- 1- Union Government Finance and Union Budget.
- 2- Fiscal federalism in India and Latest finance commission-
- 3- M.P. State finance.

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**Semester-IV**  
**Paper - II Economics of Growth**

Unit I

- 1- Concept of Growth and development.
- 2- Adam smith Theory of Growth.
- 3- Ricardian Theory of Growth.

Unit II

- 1- Malthusian theory of Growth.
- 2- Marxian theory of Growth.
- 3- Schumpeter's model of Growth.

Unit III

- 1- Keynesian model of Growth.
- 2- Harrod- Domar's model of Growth.
- 3- Joan Robinson's model of Growth.

Unit IV

- 1- Theory of Balanced Growth -- Lewis model
- 2- Theory of Unbalanced Growth.
- 3- Leibenstien's model of Growth.

Unit V

- 1- Rostow's Stages of Growth.
- 2- Kaldor model's Growth model.
- 3- Rodan's Big Push Theory.

Books Recommended:

- 1- विकास का अर्थशास्त्र एवं नियोजन : एम.एल. झिंगन
- 2- आर्थिक संवृद्धि एवं विकास : व्ही. सी. सिन्हा
- 3- Economic Fevelopment and Planning : Lekhi

**Semester. IV**  
**Paper III - Economics of Insurance**

Unit I

Concept of Insurance, Classification of Insurance, Types of life Insurance, Types of General Insurance, concept of risk, types and classification of risk.

Unit II

Basic Principles of Insurance, Legal Principles of Insurance, Indian contract Act.

Unit III

Financial Principle, Premium, Investment, Surplus, Theory of Rating, Risk Appraisal, Underwriting.

Unit IV

History of Insurance in India, Nationalization of Insurance Business, organizational set up of LIC and GIC, Investment Policy of Insurance Companies.

Unit V

Privatization of Insurance Business, Insurance Regulatory Development Authority, New Insurance Products and Services, Future of Insurance in India, Foreign Companies in Insurance.

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**Semester . IV**  
**(A) Methemathical Economics**

Unit I

The concept and nature of Mathematical Economics, Mathematical Economics and Economics, Relation and functions, Equilibrium analysis, equation and inequalities, Linear and non-linear model and their solutions, Arithmetic and Geometric Progression and their use in Economics.

Unit II

Derivative and slope of a curve: Process of Differentiation : Rules of Differentiation of a function : Derivatives of higher order : Sign of derivative and nature of function : I and II order conditions for Maxima and Minima.

Unit III

Application of simple derivatives in Economics, Differential coefficients and elasticity of demand, Average and Marginal Revenue Curves and their relation, conditions for profit maximization.

Unit IV

Differentiation of a function of two or more variables: Partial Differentiation process and its application in Economics, Total Derivatives, Rules of total differentiation. The theory of Consumer Behavior Indifference curve, Rate of Commodity Substitution (RCS), Maximization of Utility, Slutsky Equation.

Unit V

The Theory of constrained cost minimization and profit maximization, Cobb-Douglas Production Function, C.E.S. production function. Linear programming General formulation of Linear Programming, Maximization and Minimization problem. Graphical and Simplex method. Duality in Linear Programming.

**Semester. IV**  
**(B) Industrial Economics**

Unit . 1 .Meaning, Rational, pattern and impact of industrialization. Factors favoring and Hampering Rapid Industrial Development of India. New Industrial Policy in India, from 1991 to till date. Recent trends in Indian Industrial growth.

Unit . 2 .Concept and organization of a firm, Business classification of firm on the basis of, its activities, Sector, and Ownership structure (Public, Private, Joint and Cooperative Sectors.

Unit . 3 .Industrial combination and its impact on efficiency of the firm and economic power. Theories of Industrial location- Weber and Sargent Florence, Factors affecting location, Industrial Sickness.

Unit . 4 .Growth and current problems of selected large scale industries in India Iron & Steel, Cotton textiles, Jute, Cement, Sugar and engineering goods. (Organized Manufacturing Sector), Development of Small Scale and Cottage Industries in India.

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.Unit . 5 Sources of Industrial finance owned capital, borrowed capital, industrial finance institutions- IDBI,IFCI,SFC,SIDC commercial banks.

Books Recommended:

1. T. R. Sharma -Location of Industries in India
2. Cherunilam, F (1994) -Industrial Economics in Indian Perspective (3~ edition), Himalaya Publishing House, Mumbai.
3. E.A.O. Robinson -Structure of Competitive Industry
4. Jalan B (1996) -India's Economic Policy, Viking, New Delhi
5. Divine P.J. & R.M.James et al. (1976) -In Introduction to Industrial and Unwin Ltd. London
6. Hay D. & D.J. Morris -Industrial Economics theory & Evidence, Oxford

#### Semester . IV

#### (C) Rural Development and Poverty

Unit I

Introduction- Nature of Rural Economy, Structure of Rural Economy, Concept of Rural Development, Scope and Importance of Rural Development, M. Dandekar's Approach to Rural Development.

Unit II

Dimensions of Rural Development- Agricultural Growth in India, Irrigation, Green Revolution, Agrarian Reforms, Rural Electrification. Rural Transport.

Unit III

Poverty and Unemployment – Nature, Cases and Remedies, Rural Unemployment- nature, Causes and Remedies, Rural Indebtedness-Magnitude, Causes, Relief Measures Role of SHGs and Micro Finance in this context, Rural Industrialization, Employment in unorganized sector.

Unit IV

Programs of Rural Development-Objectives and Assessment of Programs/Scheme:-

(1) Food for work Program, Employment Guarantee Scheme, Small Farmers Development Agency, Marginal Farmer and Agricultural Labor.

Unit V

Programs of Rural Development-Objectives and Assessment of Programs/Scheme:-

(2) National Rural employment Guarantee Program, TRYSEM (Training Rural Youth for Self Employment), Special Component Plan for SCSM Tribal Development Program, Employment Assurance Scheme, Swarna Jayanti Gram Swarozgar Yojna.

Basic Reading List:-

Fanfekar V.M. and Rath. N- Poverty in India. Government of India-Evolution of Community Development Programme in India.

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Desai Vasant- Study of Rural Economics, Himalayas Publishing Company New Delhi.  
Jain S.P.- Indian Rural Economics Vikas New Delhi.  
Maheshwari S- Rural Development in India., Shakuntala Devi-Rural Credit and Agricultural Development, Scrap & Sons New Delhi 1996.,  
Patodiya Mohan S- Rural Economics for C.A.S.I.I.B Part-1,  
Mishra Puri-Indian Economy Himalaya Publishing House Mumbai.

**Semester. IV**  
**(D) Gender Economics**

Unit I

Importance and concept of Women studies, Age structure, Mortality rates and sex ratios, Theories and measurement of fertility and controls, causes of declining sex ratio and fertility rates in LDCs and particularly in India.

Unit II

Factors affecting decision making by women. Economic status of women and its effect on work, participation rate, Income level health and education in Developing countries and in India. Participation of women in Preindustrial and Industrial Societies, female contribution to National Income.

Unit III

Factor affecting female entry in labor market. Wage differential in female activities, Determinants of wage differentials, structure of wages, across regions and economic sectors.

Unit IV

Role of New Technologies for helping women female activities and ecological and environmental concerns. Social security of women, Role of voluntary organization.

Unit V

Gender and Development Indices, Labor market and Gender discrimination. Gender Planning technique, Democratic decentralization (panchayats) and Women's empowerment in India.

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