

101: MICRO ECONOMIC ANALYSIS

Unit I: Consumer Behaviour: Theory of consumer Behaviour, Theory of Demand, Recent Development of Demand Theory, Producer Behaviour: Theory of Production, Theory of Cost, Production Economics.

Unit II: Price & output Determination: Perfect Competition, Monopoly, Monopolistic Competition, Oligopoly Markets, Alternative Theories of Firm.

Unit III: Welfare Economics: Piogovain vs Paretain Approach, Social Welfare Function, Imperfect Market and Public Goods, Social Choice and Welfare.

Unit IV: Economics of Uncertainty: Choice in Uncertain Situations, Insurance Choice and Risk, Economics of Information.

Unit V: General Equilibrium and Game Theory: Partial and General Equilibrium Approaches: Pure Exchange Model, Production without Consumption, Modeling Competitive Situations, Solution Concepts of Non-Cooperative Games, Repeated Games, Games of Incomplete Information.

102: MACRO ECONOMIC ANALYSIS

Unit I: Traditional Approaches to Macro Economics: Classical and Keynesian Approaches, Neoclassical Synthesis.

Unit II: Economic Growth: The Solow Model, Endogenous Growth Model.

Unit III: Rational Expectations & Intertemporal Decision Making: Rational Expectations and Economic Theory, Policy-Making Under Uncertainty, Consumption and Asset Prices, The Ramsey Model, The Overlapping Generations Model, Money and the Role of Monetary Policy.

Unit IV: Economic Fluctuations & Unemployment: Traditional Theories of Business Cycles, Real Business Cycles, Traditional Theories, Search Theory and Unemployment, Nominal and Real Rigidities, New Keynesian Theories of Unemployment.

Unit V: Open-Economic Macro-Modelling: Fixed Exchange Rate System, Flexible Exchange Rate System, Sluggish Price Adjustment.

103: ECONOMICS OF GROWTH AND DEVELOPMENT

Unit I: Economic Growth: Introduction to Economic Growth, Harrod-Domar Growth Model, The Neo-Classical Growth Model.

Unit II: Economic Growth Models: Growth and Distribution, Total Factor Productivity and Growth Accounting, Technical Change and Progress, Models of Optimal Economic Growth, Multi-sector Models of Growth, Endogenous Growth Models, Stochastic Growth Models.

Unit III: Social and Institutional Aspects of Development: Development and Underdevelopment, Measurement and Indicators of Economic Development Population and Development, Institutions and Economic Development, Market Incompleteness and Informal Institutions in the Rural Economy.

Unit IV: Theories of Development: Classical Theories of Development, Schumpeter and Capitalistic Development, Theories of Underdevelopment.

Unit V: Development Strategies: Allocation of Resources and growth Strategies in Developing countries, Cost Benefit Analysis, Role of Planning, International Trade and Development.

104: INDIAN ECONOMIC POLICY

Unit I: Framework of Indian Economy: Economic Policy: An Introduction: trend and Structure of national Income; Demographic Features and Indicators of Development; Poverty and Inequality: Policy Implications, Employment and Unemployment: Policy Implications.

Unit II: Development Strategies in India: Planning in India: Objectives, Strategies and Evaluation, Economic Reforms in India, Critique of Economic Reforms.

Unit III: Agriculture, Industry and Infrastructure: Agricultural: growth, Productivity trends and Cropping Patterns, Issues and Concerns in Indian Agriculture; Industrial Sector Pre-reform Period, Industrial Sector in Post-reform Period Infrastructure.

Unit IV: Foreign Trade and Investment: Foreign trade and Balance of payment, India and International Institutions, Multinational Corporation and Foreign Capita, Foreign Direct Investment.

Unit V: Governance of the Economy: Economic Policies and parallel Economy, Role of Bureaucracy and Delivery Mechanism in Implementation of Economic Policies, Implementation of Economic Policies: Role of Panchayats and Pressure groups.

105: RESEARCH METHODS IN ECONOMICS

Unit I: Research Methodology: Issues and Perspectives: Positivist view on Nature of Science, Post Positivists Views on Nature of Science, Models of Scientific Explanation, Debates on Models of Explanation in Economics.

Unit II: Research Methods and Research Design: Research Methodology: Conceptual Foundation, Data Collection: Census and Survey Methods, sampling Design, Annexure, Appendix.

Unit III: Quantitative Methods : Correlation and Regression Analysis, Two Variable Regression Models, Multi Variable Regression Models, Measures of Inequality, Time Series Analysis, Index Numbers.

Unit IV: Qualitative Methods: Qualitative research and Techniques, Qualitative Data: Formatting and Processing, Analysis and Presentation of Qualitative Data, Application of RRA/PRA Approaches; A Case Study of Improved Hearth (Chullah).

Unit V: Data base of Indian Economy: Macro-Variable Data: National Income, Saving and Investment, Agricultural and Industrial data, Trade and Finance, Social Sector.

201: FINANCIAL INSTITUTIONS AND MARKETS

Unit I: Financial System And Economic Growth: Indian Financial System – An Overview of Financial Institutions and Economic Growth.

Unit II: Commercial Banks And Industrial Finance: Structure of Commercial Banks in India, Commercial Banks and Industrial Financing in India, Commercial Banks and Industrial Financing – New Forms of Financing.

Unit III: Development Banking: Economics of Development Banking, Development Banks in India and their functioning, Promotional Role of Development Banks.

Unit IV: Investment Institutions: Investment Institutions functioning in India, Industrial Financing by Investment Institutions – Emerging Trends, Private Investment Institutions – Industrial Finance.

Unit V: Financial Markets In India: Organisation and Functioning of Financial Markets, Regulation of Financial Markets.

202: ECONOMICS OF SOCIAL SECTOR AND ENVIRONMENT

Unit I: Society and Economic Development: Inequality and Poverty, Concepts and Measurement, Natural resources and Development, Market Failure and its Sources, Government Regulation in the Economy, Institutional Economics; Gandhian Economics: An Introduction.

Unit II: Sustainable Development and Environment: Green Accounting, valuation of Environment, Theory of Environment Policy; Trusteeship and Economics.

Unit III: Natural and Common Property Resources: Natural Resources Economics, Common Property Resources Management, Environmental Problems and Policies in India; Gandhian Environmentalism in India.

Unit IV: Economics of Education: Education and Economic Development, Demand and Supply Considerations of Education, Educational Planning and Financing; Education for minimal consumption and limited use of natural resources.

Unit V: Health Economics: Health Dimensions of Economic Development, Determinants of Health status, Economic Dimensions of Financing Healthcare; Role of Constructive Programmes in Health Economics.

203: PUBLIC ECONOMICS

Unit I: Public Economics: Welfare foundations of Economic Policies, Theory of Market Failure.

Unit II: Social Choice and Collective Decision Making: Private and Public Goods, Arrow's Impossibility Theorem: Social Choice and Individual Values, Normative Models: Equity and Justice, Spatial Voting Models.

Unit III: Public Policy: The Basics of Public Policy, Mechanism Design, Agenda setting and Information, International Policy Coordination.

Unit IV: Economics of Taxation & Public Debt: Commodity taxes, Direct taxes, Introduction to Optimal Taxation, Theory of Public Debt, Sources of Public debt, Management of Public Debt.

Unit V: Trade and Government Finance: Fiscal Federalism and fiscal Policy, Equity and Efficiency Issues, State and Local Goods.

204: INTERNATIONAL ECONOMICS

Unit I: International Trade: Theory & Policy: Free Trade Theory, Alternative Explanations of Trade, Gains from free Trade and Welfare, Theories of Protectionism, Role of the WTO in Trade Policy, Multilateralism and Problems of Developing Countries with WTO.

Unit II: Balance of Payments, BOP Adjustments, Exchange Rates: Balance of payments: Introduction, International Monetary System and Exchange Rate Regime, International Financial Institutions, International Debt and the Role of the Financial Institutions.

Unit III: Globalization, Trade and Developing Countries: Trade and Development, Trade in Primary commodities: Issues, Issues on Trade in Services, trade Negotiations under WTO: A Historical View.

Unit IV: Theory of Regional Blocs: Regional trading Blocs, International Capital Mobility and the Emerging Monetary System.

Unit V: International Trade and Payments in India: Indian trade Policy: Historical Perspective and Recent Developments, India's Balance of Payments, Trade and Development in India.

221: ACTUARIAL ECONOMICS: THEORY AND PRACTICE

Unit I: Quantitative Techniques for Risk Analysis: Applied Probability-I, Applied Probability-II, Stochastic Process, Application to Finance.

Unit II: Actuarial Techniques: Valuing risk Management, Stochastic Models in Insurance, Theory of Interest, Cash-Flow Projections, Life Contingencies, Credibility Theory.

Unit III: Actuarial Modeling: Life Insurance, Collective Insurance and Company operations, Insurance Pricing, Reinsurance, Extreme Value, Stochastic Control and Insurance.

Unit IV: Non Life reserving and Accounts: Reserving techniques, Dynamic Financial Analysis.

Unit V: Introduction to Regulation of Insurance: Forms of Regulation, Regulation of Insurance in India.

222: ECONOMETRICS METHODS

Unit I.: Two Variables Regression Model: Introduction to regression analysis – Estimation – Interval estimation and testing of hypothesis; Alternative functional forms of regression models.

Unit II. Multiple Regressions Analysis (Matrix approach): Interpretation of multiple regression models – Partial correlation and regression coefficient -Estimation; Goodness of fit, Problems of inference.

Unit III: Violations of Classical Assumptions: Multicollinearity – Autocorrelation Heteroscedasticity: The nature and consequences–Detection and Remedial measures.

Unit IV: Structural change: Testing equality of two regression coefficients – restricted least square – testing for structural changes – Chow test – concept and use of dummy variables as alternatives to chow test.

Unit V: Non - linear regression: Introduction to non-linear regression models – Different approaches to estimating non- linear regression models.

223: COMPUTER APPLICATIONS IN ECONOMIC ANALYSIS

Unit 1: Basic Components of Computer: Types of Computers and Their Applications – Computer Net working and resource sharing. Web site and use of Internet.

Unit 2: Data entry and Editing, Data base, Data operations: Use of computer for quantitative analysis in Micro and Macro Economic Analysis Estimation of Consumption - Saving - Trade - Finance - Inflation and Investment functions for Indian Economy.

Unit 3:- Overview of SPSS Descriptive Statistics: Charts: Normality of a variable; Data transformations; Obtaining Z scores. Additional Statistics, Tests, and Plots - M - Estimators; Shapiro-Wilk and Lilliefors tests of normality; Normal probability plots; Levene's test for equality of variances; Spread - versus - Level plot.

Unit 4: T - tests and ANOVA - T tests: Independent-samples One - Way Analysis of Variance - One way ANOVA with the Levene test, Multiple Comparisons and Range tests, Tests of Contrasts across Group means.

Unit 5: Bivariate and Partial Correlations: Karl Pearson correlations; Spearman rank correlations; Partial correlations. Simple and Multiple Linear Regression - The regression model, models with two or more predictors, data screening; Simple and Multiple Linear regression - Estimation and interpretation, Residual statistics, Optional plots and diagnostics.