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**Revised Syllabus of Economics (Proposed)
As per UGC Guidelines**

**[M.A. - II]
(Economics)**

HEMCHANDRACHARYA NORTH GUJARAT UNIVERSITY, PATAN

(In Force From : June-2004)

HEMCHANDRACHARYA NORTH GUJARAT UNIVERSITY – PATAN

M.A. (Economics)

M.A. Part – II

(New Course in Force June-2004)

Paper - V : Public Economics

Paper-VI : International Economics

Paper - VII : Economics of Growth and Development

Paper-VIII : **Optional Papers**

A : Agricultural Economics Paper-II

OR

B : Industrial Economics Paper-II

OR

C : Mathematical Economics and Econometrics Paper-II

OR

D : Financial Institutions and Markets (International Finance) Paper-II

OR

E : Information Technology and Data Analysis Paper-II

- Students, who have offered Demography P-I or Indian Economic Policies. P-I at M.A. P-I, to offer (D) : Financial Institutions and Market P-II as an Optional Paper at M.A. P-II examination.

Paper – V Public Economics

Preamble :

Role and function of the government in an economy have been changing with the passage of time. The term 'Public Finance' has traditionally been applied to the package of those policies and operations which involve the use of tax and expenditure measures while budgetary policy is an important part to understand the basic problems of use of resources, distribution of income etc. There are vast array of fiscal institutions-tax systems. Expenditure programmes, budgetary procedures, stabilization instruments, debt issues, levels of government, etc. which raises a spectrum of issues arising from the operation of these institutions. Further, the existence of externalities, concern for adjustment in the distribution of income and wealth, etc. require political processes for their solution in a manner which combines individual freedom and justice. This papers combines a thorough understanding of fiscal institutions with careful analysis of the issues which underline budgetary policies in general and Indian experience in particular.

Module 1 (introduction)

(Module-1.2 – 25%)

- Role of government in organized society
- Private goods, public goods & merit goods
- Market failure
- Informational Assymetry – theory of second best
- Private and public mechanism for allocating resources
- Problems for allocating resources
- Problems of preference revelation & aggregation of preferences
- Voting systems – Arrow impossibility theorem

Module 2 (Rationale for Public policy)

- Provision of public goods
- Voluntary exchange models
- Impossibility of Decentralized provision of public goods (Contributions of Sanwelson & Musgrave)

- Demand revealing schemes for public goods (Contributions of Clark, Groves & Leyard)
- Keynesian case for stabilization policy

Module 3 (Public Expenditure & Taxation)

(Module-3,4 – 25%)

- Wagner's law of increasing state activities
- Wiseman – peacock hypothesis
- Pure theory of public Expenditure
- Structure & growth of Public Expenditure
- Taxation – theory of incidence – alternative concepts of incidence
- Benefits & Ability to pay approaches
- Theory of optimal taxation
- Excess burden of taxation
- Trade off between equity & efficiency

Module 4 (Public debt)

- Classical view of public debt
- Burden of public debt
- Sources of public debt
- Crowding out of private investments
- Public borrowing
- Principles of debt management & repayment

Module 5 (Fiscal policy)

(Module-5,6 – 25%)

- Objectives of fiscal policy
- Interdependence of fiscal & monetary policies
- Budgetary deficits & its implications
- Fiscal policy for Stabilization
- Alternative measures of resources mobilization & their impact on growth, distribution & prices
- Balanced budget multiplier

Module 6 (Fiscal Federalism)

- Principles of multi-unit finance
- Evolution of fiscal federalism in India
- Assignment of function & sources of revenue
- Constitutional provisions
- Planning commission & Finance Commission
- Centre-state financial relations in India
- Problems of state resources & indebtedness

Module 7 (Indian Public Finance – I)

(Module-7.8 – 25%)

- Structure of Indian tax system
- Major taxes in India
- Trends in public expenditure & public debt

Module 8 (Indian Public Finance II)

- Analysis of central & state govt. budgets
- Fiscal crisis & fiscal sector reforms in India
- Reports of Finance commissions in India

-: PUBLIC ECONOMICS :-

- Basic Reading List (Text Books & Reference Books)

1. Public Finance Theory & Practice

- R.A. Musgrave & P.B Musgrave (McGraw Hill)

2. The Public Finance

- J.M. Buchahan

3. Public Finance

- C.S. Shoup

4. Modern Public Economics

- R.Jha (Routledge)

5. Lectures on Public Economics

- A.B. Atkinson & J.E. Stiglitz

6. The Theory of Public Economics

- R.A. Musgrave (McGraw Hill)

7. Public Finance (Theory & Practice)

- Mankar and Sarma (Himalaya Publishing House)

8. Fiscal Federalism in India

- D.K. Srivastava

9. Principles of Public Finance

- Hugh Dalton

10. *मंत्रालय वित्तव्यवस्था* - प्रो. एम. ए. ए. २००५ में निर्धारित है.

11. *वित्तव्यवस्था* - प्रो. एम. ए. ए. २००५ में निर्धारित है.

M . A . Part – II

Paper – VI - International Economics

Preamble:-

The course provides a deep understanding about the broad principles and theories, which tend to govern the free flow of trade in goods, services and capital – both short term and long term, at the global level. Besides, preparing the students about the relevance and limitations of these principles, the contents of the paper, spread different modules, lay stress on the theory and nature of the subject which in turn, will greatly help them to examine the impact of the trade policies followed both at the national and international levels as also their welfare implications at macro level and the distribution of gains from trade to north and south with particular reference to India. The study of the paper under the present era of globalization will train the students about the likely consequences of income employment and social standards and possible policy solutions as the world will move more into the 21st century.

M . A . Part – II

Paper – VI - International Economics

Pure/ Traditional

Module 1 (Theories of international trade)

(Module-1,2 – 25%)

- Internal vs. International Trade
- Adam Smith's absolute cost advantage theory
- David Ricardo's comparative cost advantage theory
- Haberler's opportunity cost theory

Module 2 (Advanced theories of international trade)

- Heckscher – Ohlin theory of trade
- Stolper – Samuelson & Rybczynski theories
- The Kravis theory of availability
- Linder's theory of volume of trade
- Posner's imitation gap / technological gap theory
- Vernon's Product Cycle Theory
- Kenen's theory of Human Capital

Module 3 (Gains from trade & its Measurement)

(Module-3,4 – 25%)

- Factors affecting gains from trade
- Measurement of gains from trade & their distribution – concept of terms of trade (types, uses & limitations)
- Hypothesis of secular deterioration of terms of trade

Module 4 (Theory of Interventions)

- Case for and against free trade
- Arguments for protection
- Tariffs, Quotas & Non – tariff barriers
- Economics effects of tariff & quotas on national income, output, employment, terms of trade & income distribution
- Nominal , effective & optimum rates of tariffs

Module 5 (Balance of Payments)

(Module-5,6 – 25%)

- Meaning & Structure ; Equilibrium & Disequilibrium in BOP
- Process of adjustment
 - Exchange Depreciation
 - Devaluation
 - Direct controls
 - Adjustment through capital movements
 - Stimulation of exports
 - Expenditure Switching & Reducing policies
 - The Elasticity Approach
 - Marshall – Learner Mechanism
 - The Absorption Approach
 - The Monetary Approach

- Foreign trade multiplier

Module 6 (Foreign Exchange Rate)

- Meaning & Equilibrium exchange rate
- Theories of foreign exchange rate (mint parity theory , PPP theory & BOP theory)

- Fixed Exchange Rates – meaning , merits & demerits
- Flexible Exchange Rates – meaning , merits & demerits
- Exchange rate regimes in Practice
(managed float , dollarization, currency board , etc.).

Module 7 (The theory of regional blocks & some contemporary issues)

(Module-7,8 – 25%)

- Forms of economic co-operation / integration
- Static & Dynamic effects of a custom union & free trade areas
- Emerging International Monetary system
- Multilateralism & WTO
- East Asian Crisis & lessons for developing countries

Module 8 (Trade Policies in India)

- Trade problems and trade policies in India during the last five decades
- Rationale and impact of trade reforms since 1991 on BOP , employment & growth
- Instruments of exports promotion & recent EXIM policies & agenda for future

:- INTERNATIONAL ECONOMICS :-

- Basic Reading List (Text Books & Reference Books)
 1. International Trade – Theory & Policy
- M. Chacholidas (McGraw Hill)
 2. International Economics
- C.P. Kindleberge (R.D. Irwin)
 3. International Economics
- Bo Soderston (McMillan)
 4. International Economics
- D. Salvatore (Prentice Hall)
 5. International Economics
- P.R. Krugman E.M. Obsffeld
 6. International Trade – Selected Reading
- J. Bhagwati (Cambridge Uni. Press)
 7. International Economics
- R.J. Carbough (Mcgraw Hill)

Additional Reading List :

1. The Asian Financial Crisis
- M. Goldstein (Washigton)
2. A History of Financial Crisis
- C.P. Kindleberger (John Wiley)
3. Indian Economy Towards the 21st Century
- S.J. Patel (Uni. Press)

4. આંતર રાષ્ટ્રીય અર્થશાસ્ત્ર : ડૉ. લાડાવાલાને અભ્ય રૂ. ગ્રંથ લેખકો બેક
2. આંતર રાષ્ટ્રીય અર્થશાસ્ત્ર : યોગુલક પ્રકાશન સુગ.

Paper – VII Economics of Growth and development

Preamble :-

The study of economic development has gained importance because of sustained interest of the developing countries in uplifting their economic conditions by restructuring their economies to acquire greater diversity, efficiency and equity in consonance with their priorities. While few success stories can be counted, many have grappled with chronic problems of narrow economic base, inefficiency and low standard of living. For this and other reasons, there have been many approaches to economic development. In recent times, besides hardcore economic prescriptions to development, concern relegated to back ground like education, health, sanitation and infrastructural development, have found a place in explaining the performance of various economies.

Module 1 [Introduction]

(Module-1,2,3,4 – 25%)

- Economic growth and Economic Development
- Indicators of Economic growth
 - [1] National Income Index [2] Per Capital Income Index
- Human Development Indices
 - [1] Physical Quality of Life Index [PQLI]
 - [2] Basic Need Approach
 - [3] Human Development Index [HDI]
- Factors affecting economic growth – capital , labour & technology.

Module 2 [Theories of Economic Development]

- Adam Smith's theory
- The Ricardian theory
- The Malthusian theory
- Mill's theory
- The Classical theory
- The Marxian theory
- The Schumpeterian theory

Module 3 [Some Growth Models]

- The Harrod – Domar Models
- Mead's Neo-classical model of Economic Growth
- The Solow Model of Long-Run Growth
- Cambridge Criticism of Neo-classical analysis of Growth

Module 4 [Some Growth Models]

- Models of technical change [neutral & non-neutral technical change embodies and disembodied technical change]
- Kaldor's Model of Growth
- The Pasinetti Model of Profit & Growth
- Joan Robinson's Model of Capital Accumulation
- Total Factor Productivity & Growth accounting
- Intellectual capital – learning by doing; role of Learning, education & research
- Entrepreneurship in Economic Development

Module 5 [Approaches to Development]

(Module-5,6,7,8 – 25%)

Nurkse's Theory of Disguised Unemployment as a saving potential

- Lewis' Theory of Unlimited Supplies of labour
- Fei – Ranis Theory
- Jorgenson's Neo-classical Model of a Dual Economy

Module 6 [Some Other Approaches to Development]

- Leibenstein's critical minimum effort Thesis
- Nelson's Low – level equilibrium Trap
- The Big push Theory
- The Doctrine of Balanced Growth
- The Concept of Unbalanced Growth
- Dualistic Theories
- Dependence theory of Development

Module 7 [Social & Institutional aspect of Development]

- Meaning of Underdevelopment
- Poverty [absolute, relative, measurement & causes of poverty]
- Inequalities of income [measurement & causes]
- Population problem & growth pattern of population

Module 8 [State vs. Market]

- Market & market failure [reasons for market failure]
- State & State failure [reasons for State failure]
- Role of the State in economic development
- Issues of goods governance [Idea of effective government]

Module 9 [Role of Agriculture & Industry in Economic Development – I]

(Module-9,10,11,12 – 25%)

- Role of agriculture in economic development
- Role of industry in economic development
- Inter-relationship between agriculture & industrial development
- Terms of trade between agriculture & industry

Module 10 [Role of Agriculture & Industry in Economic Development – II]

- New technology & sustainable agriculture
- Globalization & agriculture growth
- Pattern of industrialization in developing countries
- Choice of techniques

Module 11 [Trade & Economic Development – I]

- International Trade as an engine of growth
- Static and dynamic gains from trade
- Prebisch . Singer & Myrdal Thesis

Module 12 [Trade & Economic Development – II]

- Import – substitution vs. export-led growth (export promotion)
- Tariffs and effective protection

Module 13 [International Economic Order] (Module-13,14,15,16 – 25%)

- Pre-GATT international economic order
- International economic order under the GATT system
- Evolution of WTO from GATT
- Important WTO agreement & their impact on developing economies
- IMF & world Bank – role in development of LDCs

Module 14 [Private foreign investment & MNcs]

- Meaning & nature of private foreign investment in developing countries
- Merits & Demerits of private foreign investment
- MNCs and developing countries

Module 15 [Allocation of resources]

- Economic planning (meaning, rationale & types)
- Shadow Prices
- Project Evaluation and Cost-Benefit Analysis
- Controls under planning

Module 16 [Planning in India]

- Objectives and Strategy of Indian Plans
- Resource Mobilisation & Pattern of Investment in Indian Plans
- Review of Indian Plan Models
- Achievements , failures & Lessons of Planning in India

-: ECONOMICS OF GROWTH & DEVELOPMENT :-

- Basic Reading List
 1. Theories of Economics of Growth & Development
- Adelman (Stanford Uni. Press)
 2. An Introduction Development Economics
- S.Ghatak (Allen & Ulwin)
 3. Economic Development
- J.Hogendorn (Addison Wesley)
 4. Economic Development
- C.P. Kindleberger (McGraw Hill)
 5. The Economic of Underdeveloped Countries
- H. Myint (OUP)
 6. Economic Development
- M.P. Todaro
 7. Leading Issues in Economic Development
- G.M. Meier (OUP)
 8. Growth & Development
- A.P. Thirwal (McMillan)

Additional Reading List :

1. Human Development Report, 2004 (UN)
2. World Development Report From 1990 to 2003 (World Bank)
3. Cost Benefit Analysis
- J.E Mishan (UNIDO)

M.A.Part – II
Agricultural Economics PAPER – VIII
(OPTIONAL PAPER)

Preamble :

The objective of this course is to provide a detailed treatment of issues in agricultural economics to those intending to specialize in this area. Its objective is to familiarize students with policy issues that are relevant to Indian agricultural economics and enable them to analyze the issues, using basic micro-economic concepts.

Module – 1 : Diversification of Rural Economic Activities : Livestock Economics – livestock resources and their productivity problems of marketing; white revolution; Fishery and poultry development; Forestry horticulture and floriculture; Issues and problems in rural industrialization and development of agro based industries. (10%)

Module – 2 : Economics of Rural Infrastructure : Use of land, water and energy; Rural transport, communication, banking, extension services, role, modes and problems of rural electrification. Rural social infrastructure - education and health and information dissemination. (10%)

Module – 3 : Land Reforms and Land Policy : Principles of land utilization; Land distribution structure and trends; land value and rent; land tenures and farming systems – peasant, capitalist. Collective and state farmings; tenancy and crop sharing- forms, incidence, and effects; land reform measures and performance; women and land reforms, problems of marginal and small farmers. (10%)

Module – 4 : Irrigation : Irrigation – Methods – Sources – Criteria for selection of irrigation projects. (10%)

Module – 5 : Market Organization & Co-operation in Indian Agricultural : Market organization village, wholesale and Terminal Market – Co-operative Marketing – storage and processing – Forward Markets – Marketable surplus – State Trading. (10%)

Agricultural co-operation in India, problems and prospects of co-operative institutions.

Module – 6 : Agricultural Prices : Marketing and state policy; Agricultural markets and marketing efficiency – Marketing functions and costs; market structure and imperfections; Regulated markets; marketed and marketable surplus – Behaviour of agricultural prices; price and income stability; state policy with respect of agricultural marketing, warehousing prices. Objectives of agricultural price policy; Instrument & evaluation; Food security in India & Public distribution systems. (15%)

Module – 7 : Agricultural Growth & Agricultural Policy : Recent trends agricultural growth in India; price & production controls; Behaviour of Agricultural price – sectoral terms of trade between industry and agricultural – Its role in mobilization of marketable surplus – Economic of price support. Sustainable agricultural indigenous practices; Bio-technology practices and growth potential. (15%)

International trade in agricultural commodities; commodity agreements – role of World Trade Organization; Issues in liberalization of domestic and international trade in agricultural.

Module – 8 : Agricultural Taxation in India : Land Taxation – Land Revenue – Farm Income Taxation – Agricultural holding Tax – Battering levy – Irrigation charges. (10%)

Module – 9 : Risk and Uncertainty in Agriculture : Risk and uncertainty in agriculture; Difference between risk, subjective risk and pure uncertainty – Types of uncertainty – Degree of uncertainty – adjustment at production and resource use to uncertainty – problems and feasibility of crop diversification and crop insurance. (10%)

Basic Reading List :

Bhaduri, A. (1984) : The Economic Structure of Backward Agriculture. Macmillan, Delhi.

Bilgrami, S.A.R. (1996) , Agricultural Economics, Himalaya Publishing House, Delhi.

Dantwala, M.L. et.al. (1991), Indian Agricultural Development Since Independence, Oxford & IBH, New Delhi.

- Government of India (1976), Report of the National Commission on Agricultural, New Delhi.
- Government of India, Economic Survey (Annual), New Delhi.
- Gulati, A.T. Kelly (1999) : Trade Liberalisation and Indian Agriculture, Oxford University Press, New Delhi.
- Joshi, P.C. (1975) : Land Reforms in India : Trends and Prospects, Allied Publishers, Bombay.
- Kahlon, A.S. and Tyagi D.S. (1983) : Agriculture Price Policy in India, Allied Publishers, New Delhi.
- Rao, C.H. Hanumantha (1975) : Agricultural Growth, Rural poverty and Environment Degradation in India, Oxford University Press, New Delhi.
- Reserve Bank of India, Report on Currency and Finance (Annual), Mumbai.
- Rudra, A. (1982) : Indian Agricultural Economics : Myths and Reality, Allied Publishers. New Delhi.
- Saini, G.R. (1979) : Farm size, Resource Use Efficiency and Income Distribution, Allied Publishers, New Delhi.
- Thamarajakshi, R. (1994) : Intersectoral Relationship in a Developing Economy, Academic Foundation, Delhi.
- Papola, T.S. (1982) : Rural Industrialization in India, Himalaya Publishing House, Bombay.
- Soni, R.N. (1995) : Leading Issues in Agricultural Economics, Arihant Press. Jalandhar.
- Wanmali, S. and C. Ramaswamy (Eds) (1995) : Developing Rural Infrastructure, Macmillan, New Delhi.
- Appu, A.S. (1996) : Land Reforms in India, Vikas, New Delhi.
- Bardhan, P. (1984) : Land Labour and Rural Poverty, Oxford University Press, New Delhi.
- Brahmananda, P.R., B.K. Narayan and A.Kalappa (Ed.) (1987) : Dimensions of Rural Development in India, Himalaya Publishing House, New Delhi.
- Chadha, G.K. and A.N. Sharma (1997) : Growth Employment and Poverty : Change and Continuty in Rural India, Vikas Publishing House, New Delhi.

- Chakravarty, S. (1987) : *Development Planning : The Indian Experience*, Oxford University Press, New Delhi.
- Chaudhary, P. (1972), *Readings in Indian Agricultural Development*, George Allen & Unwin, London.
- Dantwala, M.L. (1996) : *Delemmas of Growth : The Indian Experience*, Sage Publications, New Delhi.
- Ghatak, S. and K. Ingerscent (1984) : *Agriculture and Economic Development*, select books, New Delhi.
- Haque, T. and A.S. Sirohi (1986) : *Agrarian Reforms and Institutional Changes in India*, Concept Publishing Co. Delhi.
- Khusro, A.M. (1973) : *The Economic of Land Reforms and farm size in India*, Macmillan, New Delhi.
- Reserve Bank of India (1989) : *Report of the Agricultural Credit Review Committee*, Reserve Bank of India, Bombay.
- Brahmananda, P.R. and V.R. Panchmukhi (Eds). (1987) : *The Development Process of the Indian Economy*, Himalaya Publishing House, Bombay.
- Desai, G. and A. Vaidyanathan (Eds) (1995) : *Strategic Issues in Future Growth of Fertiliser Use in India*, Macmillan, New Delhi.
- Kaur, R. (1975) : *Agricultural Price Policy in Economic Development*, Kalyani Publishers, Delhi.
- Mitra, A. (1977) : *Terms of Trade and class Relations*, Frank Cass Co. Ltd, London.
- Raj. K.N. et.al. (1988) : *Essays in the Commercialisation of Indian Agriculture*, Oxford University Press, New Delhi.
- Vaidyanathan, A. (1995) : *The Indian Economy : Crisis Response and Prospects*, Orient Longmans, New Delhi.
- Bhalla G.S. (1994) : *Economic Liberalisation and Indian Agriculture*, Institute for Studies in industrial Development, New Delhi.
- Chelliah. Raja J. and R. Sudarshan (1999) : *Income. Poverty and Beyond : Human Development in India*, social science Press, New Delhi.
- Dhawan, B.D. (1988) : *Irrigation in India's Agricultural Development*, Sage Publications, New Delhi.
- Uppal, J. S. (Ed), (1987) : *India's Economic Problems – An Analytical Approach*, Tata Mcgraw Hill, New Delhi.

M. A. Part - II
INDUSTRIAL ECONOMICS II PAPER VIII
(OPTIONAL PAPER)

(Labour Economics)

Module – 1 Labour Markets (15%)

Nature and characteristics of labour market in developing countries like India. Demand for labour to size and pattern of investment. Supply of labour in relation to growth of labour force. Labour market policies; Mobility and productivity of labour; Absenteesim migration.

Module – 2 : Employment (15%)

Employment and Unemployment – types of unemployment – sources unemployment data in India – Methods of measure unemployment-causes and remedies of unemployment.

Employment policy in Five years plans and its evaluation. Technological changes and modernization in organized private industry. Analysis of Educated Unemployment.

Module – 3 Wage Determination (20%)

Theories of Wage determination of Ricardo Marx, Wage fund theory and marginal productivity theory-Bargaining theory of Wages – Socio political forces influencing wage determination. Determination in various sectors-rural, urban, organized and in informal sectors.

Wage polices under the five years plans-minimum, Fair and living wage- Dearness Allowance Fringe benefits – profits sharing and production bonus – importance of wage – income policy in a India, National wage policy, wage boards in India.

Module – 4 Industrial Relation (20%)

Trade Unionism-organization and structure of trade unions of India-Weakness of trade unions and their remedies-international comparison of labour movement trade union legislation in India , second National Commission on labour.

Industrial Relation – unions and management attitudes industrial disputes forms and causes Methodes of satelment of Industrial Disputes – Collective bargaining mediation – Arbitration. ILO and International labour standard.

Module – 5 State and Labour (15%)

State and Social security of labour-concepts of social security and its evaluation; Social assistance and Social insurance; review and appraisal of state policies with

respect to social security and labour welfare in India; Special problems of labour; Child labour, Female labour, Disenmination and gender in treatment of labour, Exit policy, need for safety nets, measures imparting flexibility in labour market, Globalization and labour market.

Module – 6 Share of Wages in National Income (15%)

Factors affecting share of wages in national income – development and share of wages wage structure share of wages in national income in india.

Basic Reading List :

- Datt, G. (1996) : Bargaining Power, Wages and Employment : An Analysis of Agricultural Labour Markets in India, Sage Publications, New Delhi.
- Hajela, P.D. (1998) : Labour Restructuring in India : A Critique of the New Economic Policies, Commonwealth Publishers, New Delhi.
- Jhabvala, R. and R.K. Subrahmanya (Eds) (2000) : The Unorganised Sector : Work Security and Social Protection. Sage Publications, New Delhi.
- Lester, R.A. (1964) : Economics of Labour (2nd Edition) Macmillan, New York.
- MacConnell, C.R. and S.L. Brue (1986) : Contemporary Labour Economics, MacGraw Hill, New York.
- Papola, T.S.P.P. Ghosh and A.N.Sharma (Eds) (1993) : Labour, Employment and Industrial Relations in India. B.R. Publishing Corporation, New Delhi.
- Rosenberg, M.R. (1988), Labour Markets in Low Income Countries in Chenery, H.B. and T.N. Srinivasan (Eds) : The Handbook of Development Economics, North-holland, New York.
- Venkata Ratnam, C.S. (2001) : Globalization and Labour-management Relations : Dynamics of Change, Sage Publications Books, New Delhi.

Additional Reading List :

Module – 1 :

- McCormick, B and Smith (Eds) (1968) : The Labour Market. Penguin, Harmondsworth.
- Papola, T.S. and Redgers, G. (Eds) (1992) : Labour Institutions and Economic Development in India, International Institute for Labour Studies, Geneva.
- Rees, A. (1973) : Economics of Work and Pay, Harper and Row, New York.

- Sen, A.K. (1975) : *Employment, Technology and Development*, Oxford University Press, New Delhi.
- Solow, R.M. (1990) : *Labour Market as an Institution*, Blackwell, London.

Module – 2 :

Das, N. (1960) : *Unemployment, Full Employment and India*, Asia Publishing House, Bombay.

Deshpande, L.K. , P.R. Brahamananda, E.A.G. Robinson, (Eds) (1983) : *Employment Policy in a Developing Economy*, Vol. 1 & 2 Macmillan, London.

Kannapan, S. (1983) : *Employment Problems and Urban Labour Markets in Developing Countries*. University of Michigan, Ann Arbor.

Papola, T.S. and Sharma, A.N., (Eds) (1999) : *Gender and Employment in India*, Vikas Publishing House, New Delhi.

Sharma, A.N. and A. Kunds (ed), (2001) : *Informal Sector in India : Emerging Perspectives*, Institute for Human Development, New Delhi.

Module – 3 :

Binswanger, H.P. and M.R. Rosenzweig (Eds). (1984) : *Contractual Arrangements, Employment and Wages in Rural Labour Markets in Asia*, Yale University Press. New Haven.

Deshpande, L.K. and J.C. Sandesara (Eds) (1970) : *Wage Policy and Wages Determination in India*, Bombay university Press, Bombay.

Foster. A.D. and M.R. Roseberg, (1993) : *Information Flows and Discrimination in Labour Markets in Rural Areas in Developing Countries*, Annual Conference on Development Economics. World Bank, Washington D.C.

Hicks J.R. (1932) : *The Theory of Wages*, Clarendon Press, Oxford.

Madan, B.K. (1977) : *The Real Wages of Industrial Workers in India*. Management Development Institute, New Delhi.

Mazmudar. D. (1989) : *Micro-economic Issues of Labour Markets in Developing Countries*, EDI Services Paper No.40. World Bank, Washington D.C.

Module – 4 :

Breman, J. (1996) : *Footloose Labour : Working in India's Informal Economy*. Canbridge University Press, Cambridge.

Memoria, C.B. (1966) : Labour Problems and Social Welfare in India, Kitab Mahal, Allahabad.

Punckar, S.D. (1978) : Labour Welfare, Trade Unionism and Industrial Relations, Himalaya Publishing House, Bombay.

Sach, J. (1990) : Social and Populist Policies in Latin America, in R. Brunetta and C.D.

Aring, (Eds.) : Labour Relations and Economic Performance, Macmillan, Basing Stock.

Singh, V.B. (Ed.) (1970) : Industrial Labour in India, Popular Pakashan, Bombay.

Module – 5 :

- Deshpande, S.G. Standing and L.K. Deshpande (1998) : Labour Flexibility in a Third World Metropolis, Commonwealth Publishers, New Delhi.
- Hauseman, S. (1991) : Industrial Restructuring with Job Security, Harward University Press, Cambridge, Mass.
- MHRD, GOI (1987) : Shram Shakti : Report of the National Commission on Self-employed women and Women Workers in the Informal Sector, Ministry of Human Resources Development, New Delhi.
- Misra, L. (2000) : Child Labour in India, Oxford University Press, New Delhi.
- Riveros, L. (1990) : Labour Market Policies and Labour Market Reforms in Socialist Economies, World Bank, Washington D.C.
- Standing G. and V. Tokman, (Eds) (1991) : Towards Social Adjustment, ILO, Geneva.

M. A. Part – II
Paper VIII – C : Mathematical Economics and Econometrics – II
(OPTIONAL PAPER)

Preamble :

Applications of economic theory need a reasonable understanding of economics relationships and relevant statistical methods. The econometric theory thus becomes a very powerful tool for understanding of applied economic relationship and for meaningful research in economics. This paper accordingly is devoted to equip the students with basic theory of econometrics and relevant applications of the methods. The topics covered in the course include various problems faced in estimation of both single equations and simultaneous equations models.

The course also covers various econometric methods applicable to different topics in economics and those needed for applied economic research. An introductory module on multivariate methods has also been included in the course which constitutes an important tool for analysis in multivariable data in development related studies.

(Module : 1,2 – 25%)

Module – 1 : Basic Econometrics : Nature, Meaning and scope of econometrics; Simple and general linear regression model – Assumptions, Estimation (thought OLS approach) and properties of estimators; Gauss Markov theorem Concepts and derivation of R^2 and adjusted R^2 Concept and analysis of variance approach and its application in regression analysis; Estimation of non linear equations parabolic, exponential, geometric, hyperbolic, modified exponential; Gompertz and logistic functions.

Module – 2 : Problems in Regression Analysis : Nature, test, consequences and remedial steps or problems of heteroscedasticity; multicollinearity and auto correlation; problems of specification error of measurement.

(Module : 3,4 – 25%)

Module – 3 : Regressions with Qualitative Independent Variables : Dummy variable technique testing structural stability of regression models comparing to regressions, interaction effects, seasonal analysis, piecewise linear regression, use of dummy

variables in regression with dummy dependent variables: The LPM Logit. Probit and Tobit models Applications.

Module – 4 : Dynamic Econometric Model : Autoregressive and distributed lag models Koyek model, Partial adjustment model, adaptive expectations; Instrumental variable; Problem of autocorrelation. Application; Almon approach to distributed-lag models; Error correlation mechanism Causality test. Granger test and Sim's test.

(Module : 5,6 – 25%)

Module – 5 : Simultaneous Equation Models : Introduction and examples : The simultaneous equation bias and inconsistency of OLS estimators: The identification problem Rules of identification – order and rank conditions; Methods of estimating simultaneous equation system Recursive methods and OLS; Indirect least squares (ILS); 2SLS, 3SLS and ML methods – Applications.

Module – 6 : Time Series Analysis : Stationery unit-roots co-integration-spurious regression Dickey-Fuller test, Engle-Granger test, Random walk model Forecasting with ARIMA modelling; Box-Jenkins methodology; Vector autoregression; problems with VAR modeling Applications; Time varying parameters and Kalman filter.

(Module : 7.8 – 25%)

Module – 7 : Panel Date Techniques : Panel Data techniques Random coefficients model; Fix effects model; Random effect model.

Module – 8 : Multivariate Analysis : Multivariate probability distribution, marginal and conditional probability distribution, multivariate normal distribution and its properties; Hotelling T-scale; Discriminant analysis.

Basic Reading List :

Amemiya, T. (1985) : advanced econometrics, Harvard University Press, Cambridge, Mass.

Baltagi, B.H. (1998) : econometrics, Springer, New York.

Dougherty, C. (1992) : Introduction to Econometrics, Oxford University Press, New York.

Goldberger, A.S. (1998) : Introductory Econometrics, Harvard University Press, Cambridge, Mass.

Gujarati, D.N. (1995) : Basic Econometrics (2nd Edition), Mcgraw Hill, New Delhi.

Hill R.C.E.G. William and G G Judge (1997) : Undergraduate Econometrics, Wiley, New York.

Kennedy, P. (1998) : A Guide to Econometrics, (4th Edition) MIT Press, New York.

Kmenta, J. (1997) : Elements of Econometrics (Reprint Edition) University of Michigan Press, New York.

Koutsoyiannis, A (1997) : Theory of Econometrics (2nd Edition) The Macmillan Press Ltd, London.

Krishna, K. I. (Ed.) (1997) : Econometrics Applications in India, Oxford University Press, New Delhi.

Maddala, G.S. (Ed.) (1993) : Econometrics Methods and Application (2 Vols.) Aldershot U.K.

Theil, H. (1981) : Introduction to Econometrics, Prentice Hall of India, New Delhi.

Additional Reading List :

Module – 1 :

Croxtton, F.E.D.J. Cowden and S Kelin (1973) : Applied General Statistics, Prentice Hall, New Delhi.

Maddala, G.S. (1997) : Econometrics, McGraw Hill, New York.

Module – 2 :

Intrilligator, M.D. (1978) : Econometrics Methods, Techniques and Applications, Prentice Hall, Englewood Cliffs, New Jersey.

Johnston, J. (1991) : Econometrics Methods, McGraw Hill Book Co. London.

Module – 3 :

Chow, G.C. (1983) : Econometrics, McGraw Hill, New York.

Pindyck, R.S. and D.L. Rubinfeld (1976) : Econometrics Models and Economic Forecasts, McGraw Hill Kagakusha, Tokyo.

Module – 4 :

Chow, G.C. (1983) : Econometrics, McGraw Hill, New York.

Franses, P.H. (1998) : Time Series Models for Business and Economic Forecasting, Cambridge University Press, New York.

Hamonda, O.F. and J.C.R. Roley (1997) : Time Series Model, Causality and Exogeneity, Cheltenham, U.K.

Hansen, P.R. and S.Johnson. (1998) : Workbook on Cointegration, Oxford University Press, New York.

Harvey, A.C. (1981) : Econometrics Analysis of Times Series, Philip Allen, London.

Johnston. J. (1991) : Econometrics Methods, McGraw Hill Book Co. London.

Maddala, G.S. (1997) : Econometrics, McGraw Hill, New York.

Module – 5 :

Chow, G.C. (1983) : Econometrics, McGraw Hill, New York.

Intriligator, M.D. (1978) : Econometrics Methods, Techniques and Applications, Prentice Hall, Englewood Cliffs, New Jersey.

Pindyek, R.S. and D.L.Rubinfield (1976) : Economic Models and Economic Forecasts, McGraw Hill, Kogakusha, Tokyo.

Module – 6 :

Dhrymes, P.J. (1970) : Econometrics – Statistical Foundations and Applications, Harper and Row Publishers, New York.

Franses, P.H. (1998) : Time Series Models for Business and Economic Forecasting, Cambridge University Press, Cambridge.

Hansen, P.R. and S. Johnson (1998) : Workbook on Cointegration, Oxford University Press, New York.

Intrilligator, M.D. (1978) : Econometrics Methods, Techniques and Applications, Prentice Hall, Englewood Cliffs, New Jersey.

Module – 7 :

Draper, N.R. and H. Smith (1996) : Applied Regression, John Wiley, New York.

Harvey, A.C. (1981) : Econometric Analysis of Times Series, Philip Allen, London.

Pindyek, R.S. and D.L. Rubinfield (1976) : Econometric Models and Economic Forecasts, McGraw Hill Kogakusha, Tokyo.

Module – 8 :

Anderson, T.W. (1958) : Introduction to multivariate Statistical Analysis, Chapman and Hall, London.

Chatfield, C. and A.J. Collins (1980) : Introduction to multivariate Analysis, Chapman and Hall, London.

M . A . Part – II

Paper VIII – F (Optional Paper) : Financial Institution & Market II

1. International Finance : Meaning, Scope, Importance. (10%)
2. International financial markets : Nature, Organisation and Participants, foreign and Euro components, major centres – London, New York, Tokyo and Singapore. (10%)
3. Balance of payments, International liquidity, International capital movements. (10%)
4. International monetary systems IMF changes in world monetary system after 1972. (10%)
5. Analysis and measurement of risk in international financial transactions. (10%)
6. International money market and forex market – instruments, players and regulations, working of world Bank and its affiliates, ADB. (10%)
7. International equity market – instruments, players and regulations. (10%)
8. International bond market – instruments, players and regulations. (10%)
9. International financial derivatives – forwards, future, options and swaps, Characteristics, trading systems, pricing and trading strategies of these financial derivatives. (10%)
10. Risk management in international financial transactions, hedging strategies. (10%)

Reference :

International Finance – M. Levi

International Finance – Arvind Jain

Foreign Exchange, international finance, risk management – A V Raiwade

International Financial Management – P G Apte.

Handbook of International Finance – George & Giddy

International Money Market – Giddy

Money in International Exchange – Me Kinnon

Options, futures and other derivatives – Hull

Financial Derivatives – Red head

- Brahmananda, P R (1982) IMF Loan and Indians Economics, Himalaya Publishing House, Bombay.
- Chamberlain, G (1981) Trading in Options, Woodhead-Faulker, Cambridge.
- Crocker, A (1982), International Money : Issues and Analysis, The English Language Book Society, Nelson, London.
- Kindleberger, C P (1996) A History of Financial Crisis Manias, panics and Crashes, John Wiley & Sons, New York.
- Mackinnon R J (1979) Money in International Exchange, Oxford University Press, Oxford.
- Niehans J, (1984) International Monetary Economics. John Hopkins University Press, New York.
- R.B.I. (1995) report of the Working Group on Foreign Exchange Market in India, (sodhani group) Mumbai.

Hemchnadrachrya North Gujarat University Patan

MA PART II

Economics

Information Technology and Data Analysis-2

(Data analysis and trend forecasting)

Paper – VIII (Optional)

Notes:

- Maximum intake: 30 students
- Required hardware: 1 machine for each batch of 2 students with internet
- Required software: windows 98 or onward, MS Office, SPSS
- Who can teach: Teacher/programmer who is qualified for teaching at Undergraduate level and who have 10 years of teaching experience can teach this paper
- Fee: 300 /- Rs. Per term
- Work load: 3 lectures for theory and 3 lectures for practical (Per Week)

[A] Objectives: to familiarize students with the innovations in IT and how it can be used in research work of social science.

[B] Course input:

(1) Unit 1: Introduction to Access 2000

- Data base and database management system
- Salient features of Access 2000
- Screen of Access 2000
- Understanding of following database objects
- Tables, queries, forms and reports
- Creating a table in design view
- Creating a data entry form using form wizards
- Queries using design view
- Creating report using wizards

(2) Unit 2: Introduction to Excel 2000

- What is an electronic worksheet and its advantages
- Starting excel and the excel screen
- Entering value, text and formula
- Advantages of using formula
- Concepts of cell, range, worksheet and workbook
- Saving, closing, opening a workbook
- Creating a new worksheet
- Moving and coping data
- Doing and undoing actions
- Inserting and deleting columns and rows
- Formatting worksheet
- Changing column width
- Printing the worksheet
- Setting up pages and margins and Defining header and footer

(3) Unit 3: Advanced features of excel 2000

- Creating charts
- Using date and time
- Functions
 - Average, count, max, min, stdev, var, sum, abs, int, iog, mod, round, sqrt, auto sum, fp and pv, IF

(4) Unit 4: SPSS

- **Starting SPSS**
- **Entering value in work sheet**
- **Descriptive statistics**
 - Frequency distributions
 - Table and cross tabulation
 - Mean, median, mode, standard deviation
- **Correlation and auto correlation**
- **Regression and auto regression**
- **Covariance and auto covariance**
- **Factor analysis**
- **Hypothesis testing**
- **Creating charts**

(2) Unit 5: MS Power Point 2000:

- What is power point Creating a presentation
- Power point views and running a slide show, Printing a presentation

[C] Basic Textbooks: -

- Personal computer, windows 98 and Microsoft office 2000 Antani Hemang and Shah Keur, TMH
- PC software for windows 98 mad simple, Taxali R K, TMH

[D] Structure of question paper (theory) (50 Marks Time: Three Hours)

Question No	Unit	Marks	Note
1(a)	5	10	Two short notes out of three
2(a)	1	5	Two short notes out of three
2(b)	1	5	Two procedures out of three
3(a)	2	6	Two short notes out of three
3(b)	2	4	Four Procedures out of six
4(a)	3	5	Two short notes out of three
4(b)	3	5	Five functions out of six
5(a)	4	6	Interpretation of output of SPSS
5(b)	4	4	Two procedures out of four

Note: questions should be based on basic textbook only

[E] Scheme of practical examination:

Time: 3 Hours

Total marks: 35

- Practical based on access/ excel 20 Marks
 - (One out of two)
- Practical based on SPSS 20 Marks
 - (One out of two)
- Viva 05 Marks
- Journal 05 Marks

Note: practical should be asked form the list prepared by university

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HEMCHANDRACHARYA NORTH GUJARAT UNIVERSITY – PATAN

Based on UGC Model Curriculum

M.A. Part – I Economics

(New Course in force from June – 2003)

Paper - I : Micro-economics

Paper - II : Macroeconomics

Paper - III A : Quantitative Methods in Economics

OR

Paper - III B : Research Methods in Economics

This Paper is compulsory for these students who had taken two Quantitative Economics (Mathematical Economics and Econometrics) papers or two papers of Statistics as first subsidiary in their B.A. or two papers of investigation.

Paper - IV : **Optional Papers :**

A : Demography

OR

B : Indian Economic Policies

OR

C : Industrial Economics Paper-I

OR

D : Agricultural Economics Paper-I

OR

E : Mathematical Economics and Econometrics Paper-I

OR

F : Information Technology and Data Analysis Paper-I

100-1000000

THE UNITED STATES OF AMERICA
DEPARTMENT OF JUSTICE
FEDERAL BUREAU OF INVESTIGATION
WASHINGTON, D. C. 20535

MEMORANDUM FOR THE DIRECTOR
SUBJECT: [Illegible]

DATE: [Illegible]

BY: [Illegible]

FOR THE DIRECTOR: [Illegible]

DATE: [Illegible]

Hemchnadrachrya North Gujarat University Patan

MA PART II

Economics

Information Technology and Data Analysis-2

(Data analysis and trend forecasting)

Paper VIII (Optional)

Notes:

- Maximum intake: 30 students
- Required hardware: 1 machine for each batch of 2 students with internet
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(4) Unit 4: SPSS

- Starting SPSS
- Entering value in work sheet
- Descriptive statistics
 - Frequency distributions
 - Table and cross tabulation
 - Mean, median, mode, standard deviation
- Correlation and auto correlation

THE UNIVERSITY OF CHICAGO
DEPARTMENT OF CHEMISTRY
5800 S. UNIVERSITY AVENUE
CHICAGO, ILLINOIS 60637

RECEIVED
JAN 15 1964
FROM
DR. J. H. GOLDSTEIN
SUBJECT
POLYMERIZATION OF VINYL MONOMERS
IN THE PRESENCE OF
CATIONIC CATALYSTS

1. Introduction
2. Experimental
3. Results
4. Discussion
5. Conclusions
6. References
7. Acknowledgments
8. Appendix
9. Tables
10. Figures

11. Summary
12. Bibliography
13. Index
14. Glossary
15. Appendix A
16. Appendix B
17. Appendix C
18. Appendix D
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36. Appendix V
37. Appendix W
38. Appendix X
39. Appendix Y
40. Appendix Z

- Regression and auto regression
- Covariance and auto covariance
- Factor analysis
- Hypothesis testing
- Creating charts

(6) Unit 5: MS Power Point 2000:

- What is power point Creating a presentation
- Power point views and running a slide show, Printing a presentation

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4(b)	3	5	Five functions out of six
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Total marks: 35

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- Practical based on SPSS 20 Marks
 - (One out of two)
- Viva 05 Marks
- Journal 05 Marks

Note: practical should be asked form the list prepared by university

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