

M.Phil Programme in Economics

Course Structure

Semester I

Compulsory Papers

- Course -1 Research Methodology –1**
- Course -2 Field Work/ Major Issues of Agriculture and Rural Development**
- Course -3 Advance Economic Theory**

Semester II

Optional Paper

- Course -4 Research Methodology –2**
- OR**
- Course-4.1 Theory and Issues of Growth and Development**

- Course -5 Dissertation (75 percentage Theory (3 Points) 25 percentage
Viva-voce (1 Point))**

M.Phil. Programme in Economics Semester: - 1

Research Methodology

Course-1

Preamble:

Objective of the course is aware the student to the basic concept of the research methodology, which will be helpful in his research work of M.Phil.

Unit. 1 Research Design:

Broad aspects of research design in Economics (Social science), Formulation of research problem, Hypothesis formulation, Research ethics, Primary and secondary data, Methods of primary data collection, Sources of secondary data, Characteristics of a good questionnaire, Design of questionnaires.

Unit. 2 Sampling, classification and tabulation:

Census and sample investigation, Random sampling, Purposive sampling and stratified sampling, Field problems in data collection, Classification and tabulation, Types of classification and tabulation.

Unit-3: Index Number

Meaning, uses & limitations of index number, construction of index number, price index number, consumer price index number. Laspeyere's Paasche's and Fisher's index number ,Time reversal Test, Factor reversal Test.

Unit-4 Time series Analysis

Meaning, Analysis of time series, Components of time series, determination of trend by graphical, moving average and least squares methods. Determination of seasonal variations.

Basic Reading:

1. Das M.N., Statistical Methods and Concepts., New Age International, Delhi.
2. Gupta, S.P., statistical methods., S. Chand and Co., Delhi.
3. Kalimantan, K.P., Applied Econometrics, Oxford & IBH, Delhi.
4. Mehta, B.C. and Mehta, A.C., Fundamental Econometrics, Himalaya Publishing house, Bombay.
5. Simpson, G and Kafka, Fritz., Basic Statistics, Delhi.
6. Srivastava, U.K., Quantitative Techniques for Managerial Decision, New Age International, Delhi.
7. Mehta and Madnani, Mathematics for Economics, Sultan Chand & sons, New-Delhi.
8. R.S.Bhardwaj, Business Statistics, , Excel Books, New-Delhi.
9. Asthana B.N., Elements of statistics , S. Chand and Company Ltd., New Delhi.

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Semester-1 Course: 2

Major Issues of Agriculture and Rural Development

Module – 1

Measure characteristic of Indian agriculture, measure problems of rural economy. Detraining share of agriculture in National agricultural policy, Fundamental Polices. Main characteristics implications and evaluations.

Module – 2

Sustainable Agriculture: Meaning. The perspective and the problems of Indian agricultural self sufficiency, green revolution. First phase its limitations. Second phase of green revolution.

Module -3

Factors affecting agricultural productivity, Government policy to raise agricultural productivity. Market and price support. Finance insurance support. Land reforms.

Module -4

Irrigation scenario in Indian agriculture Water problems. Rain water harvesting, Water-shed programme, Water problems and water management in Gujarat state. Problem of under ground water. Large irrigation projects including Sardar Sarover Project, Par Ganga river linkages and Kalpsar.

M.Phil. ECONOMICS
Semester-1 Course: 3
Advance Economic Theory

Unit -1 Introduction and Basic Concept

Basic Economic problems – choice and scarcity. Static and dynamic economics. Positive & Normative economics. Fundamental assumption of Economics. Micro & Macro Analysis, deductive & inductive methods. Concept of equilibrium, static and dynamic equilibrium.

Unit -2 Demand and Supply Theory

Concept of cardinal and ordinal utility. Law of Diminishing Marginal Utility. Income and substitution Effect, Revision of demand theory by Hicks. Concept of Elasticity – price, income & cross elasticity measurements. Law of supply, elasticity of supply, measurements of elasticity of supply.

Unit -3 Price & Output Determination

Concept of monopolistic & imperfect competition, classification of market structure. Controversy of perfect competition & diminishing return, Piero Sraffa's contribution, Marshall Approach. Similarities & difference between imperfect competition & monopolistic competition.

Unit -4 Money

Definition, Functions & types of money. Factors affecting demand and supply of money, M1 M2 M3 & M4 in the Indian economy.

Unit -5 Growth and Development -1

Concepts of growth and development. Indicator of development. Concept of human development H.D.I., H.P.I., H.P.I-1-2, GDI, GEM.

Unit -6 Growth and Development -2

Nature, scope and limitations of growth models, some importance growth models for under developed countries. Prof. Lewis, Prof. Libenstein, Prof. Regnar Nurse.

M.Phil Programme in Economics

Semester: - 2

Optional paper: 4 Research Methodology

Preamble:

Objective of the course is aware the student to the basic concept of the research methodology, which will be helpful in his research work of M.Phil.

Unit. 1 Correlation:

Meaning of correlation, Types of correlation, Methods of studying correlation- Scatter diagram method, Karl Pearson's method, Spearman's method of rank correlation. Interpretation of correlation coefficient, probable error.

Unit. 2 Regressions:

Meaning of regression, Equations of lines of regression, calculation of regression coefficients.

Unit. 3 Probabilities:

Deterministic and non deterministic experiments, classical and empirical definitions of probability, Laws of addition and multiplication.

Unit. 4 Testing of Hypothesis :

Type-I & II errors, testing of Means, Proportions, equality of population means correlation coefficient, T-Test, F-Test, Chi-Test. Use of SPSS in research.

Basic Reading:

1. Das M.N., Statistical Methods and Concepts., New Age International, Delhi.
2. Gupta, S.P., statistical methods., S. Chand and Co., Delhi.
3. Kalimantan, K.P., Applied Econometrics, Oxford & IBH, Delhi.
4. Mehta, B.C. and Mehta, A.C., Fundamental Econometrics, Himalaya Publishing house, Bombay.
5. Simpson, G and Kafka, Fritz., Basic Statistics, Delhi.

6. Srivastava, U.K., Quantitative Techniques for Managerial Decision, New Age International, Delhi.
7. Mehta and Madnani, Mathematics for Economics, Sultan Chand & sons, New-Delhi.
8. R.S.Bhardwaj, Business Statistics, , Excel Books, New-Delhi.
9. Asthana B.N., Elements of statistics , S. Chand and Company Ltd., New Delhi.

Semester - 2
Course- 4.1
Theory and Issues of Growth and Development

PREMBLE:

Economic development is a process under which economics go for several changes. It is necessary for M. Phil. students in economics to know theories, practices and politics. Most of the development theories reveal process to process to manage development process in developing countries. A student of developing countries like India can be benefited the knowledge of such process.

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| Unit -1 | Meaning of Growth and development, Human Development Index. Classical Theory of Growth Contribution of Smith, Ricardo. |
| Unit -2 | Growth Models: Harrod and Dommar, Meads Neo classical theory, Schumpeter's Theory of Growth–Role of Entrepreneurs in Development cycle. |
| Unit -3 | Theory of Critical Minimum Effort –Leibenstein. Nurkes' Balanced Growth Theory, Balanced Growth Vs Unbalanced Growth. Rostow;s stage of Economic |
| Unit-4: | Objective and strategy of Indian Plan, Resources mobilisations & pattern of investment in Indian Plans, Reviews of Indian Plan Models, Achievements, failures & lessons of planning in India, current five year plan, |

Basic Readings:

1. Adleman , Theory of Economic Growth and Development, Stanford University Press, Stanford.
2. Kindle Berger, C.P., Economic Development, MaGrow Hill, New york.

3. Chakrawarti, S., Alternative Approaches to the theory of Economic Growth, Oxford University Press, New Delhi.
4. Meier, G.M. , Leading Issues in Economic Development ,Oxford University Press ,New Delhi.
5. Todaro,M.P.,Economic Development,Addison-Wesley,Delhi.
6. Ahuja,H.L.,Modern Economics,S.Chand,Delhi
7. World Development Reports – World Bank
8. Human Development Reports- U.N.D.P.

M.Phil. ECONOMICS

Semester-2

Dissertation 150 Marks + 50 Marks Viva = 200 Marks (8 Credit)