# SYLLABUS

**BSc Economics Honours**  
**FIRST YEAR, FIRST SEMESTER**

[NOTE: Figures in brackets indicate the no. of lectures]

### Paper-1 - Group A

#### MICRO ECONOMICS– I  
(Full marks 50)

<table>
<thead>
<tr>
<th>Module – 1</th>
<th>Introduction to Price Theory</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unit – 1</td>
<td>Scarcity and choice; choice by command and choice by market; the role of prices in a market economy. (02)</td>
</tr>
<tr>
<td>Unit – 2</td>
<td>Elementary concepts of demand, supply and price determination; stability of equilibrium (the Walrasian approach); elasticities of demand and supply. (06)</td>
</tr>
<tr>
<td>Unit – 3</td>
<td>Comparative static. (02)</td>
</tr>
</tbody>
</table>

**TOTAL LECTURES**  
(10)

**INTRODUCTION TO PROJECT WORK** (Introducing ‘COREL DRAW’ software to draw diagrams)  
(08)

**References:**
1. Pindyck ,Rubinfeld and Mehta : Microeconomics Pearson Education Asia, 6th Edition, Chapter 2  
2. Maddala and Miller: Microeconomics- Theory and Applications, McGraw – Hill, Chapters 1,2,3  

**TOTAL PERIODS**  
(18)

<table>
<thead>
<tr>
<th>Module – 2</th>
<th>Theory of Consumer Behaviour – Alternative Approaches</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unit – 1</td>
<td>Cardinal utility; law of diminishing marginal utility; derivation of the Marshallian demand curve and its elasticities implications. (04)</td>
</tr>
<tr>
<td>Unit – 2</td>
<td>Ordinal utility – axioms; indifference curves, budget constraint and consumer’s equilibrium; comparative static: price – consumption, income-consumption and Engel’s curves and demand elasticities; price-effect: substitution and income-effects; classification of commodities: normal, inferior and Giffen goods. Some applications: Buying and selling, intertemporal choice. (20)</td>
</tr>
<tr>
<td>Unit – 3</td>
<td>Revealed Preference approach: Strong and weak axioms of revealed preference – properties of demand function – Index numbers. (06)</td>
</tr>
</tbody>
</table>

**TOTAL LECTURES**  
(30)

**INTRODUCTION TO PROJECT WORK** (Introducing ‘COREL DRAW’ software to draw diagrams)  
(08)

**References:**
1. Varian H.R: Intermediate Microeconomics,7th Edition, Chapters 3, 4, 5, 6, 7, 8, 9, 10  
2. Pindyck ,Rubinfield and Mehta : Microeconomics, 6th Edition, Chapters 3,4  

**TOTAL PERIODS**  
(38)

<table>
<thead>
<tr>
<th>Module – 3</th>
<th>Introduction to the theory of firms – Production and Cost analysis</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unit – 1</td>
<td>Technology and technological efficiency – General concept of Production function – Concepts of total product, average product and marginal product –Return to factor and returns to scale - Isoquants and diminishing rate of factor substitution – Elasticity of Substitution –Some examples of technology (fixed proportion, perfect substitute, Cobb – Douglas Production Function, CES Production Function), General concept of homogenous production function and its properties. (10)</td>
</tr>
<tr>
<td>Unit – 2</td>
<td>Optimizing behaviour of firm: constrained output maximization, Constrained Cost minimization. Expansion path. Input demand and input demand function. (06)</td>
</tr>
</tbody>
</table>

**TOTAL LECTURES**  
(30)

**INTRODUCTION TO PROJECT WORK** (Introducing ‘COREL DRAW’ software to draw diagrams)  
(08)

**References:**
1. Maddala and Miller: Microeconomics- Theory and Applications, Chapters 6, 7  
2. Ferguson and Gould: Microeconomics , 6th Edition, Chapters 6, 7, 8  
4. Pindyck, Rubinfeld and Mehta : Microeconomics, 6th Edition, Chapters 5, 6  

**TOTAL PERIODS**  
(38)
Paper-1 - Group B  MACRO ECONOMICS– I  (Full marks 50)

Module – 1  National Income Analysis

Unit – 1  Nature and scope of macroeconomics with emphasis on macroeconomic problems and policies - introduction to macro-economic data –circular flow of income- definitions of gross domestic product, gross and net national product, national and personal income, methods of national income accounting, saving-investment identity and role of unintended change in inventories (06)

Unit – 2  GNP deflator and its uses, cost of living and consumer price index, unemployment and GNP, measuring joblessness, Okun’s Law, national income and economic welfare. (06)

TOTAL LECTURES (12)

INTRODUCTION TO PROJECT WORK (Introducing ‘EXCEL’ software to present data and diagram) (08)

References:

TOTAL PERIODS (20)

Module – 2  Basic Model Of Effective Demand And Income Determination

Unit – 1  Simple Keynesian Model – equilibrium, adjustment process and stability (with economic interpretation of the stability condition) – comparative static: expenditure multipliers without and with the government sector, paradox of thrift, SKM multiplier in an open economy. (12)

Unit – 2  IS – LM Model – commodity market equilibrium and the IS curve, money market equilibrium and the LM curve–macroeconomic equilibrium and the adjustment process, stability of equilibrium with explicit derivation of the stability condition-comparative static: fiscal policy, monetary policy (with special reference to interest rate overshooting) and policy mix, model under real balance effect - long run version of the model under price adjustment. (20)

TOTAL LECTURES (32)

INTRODUCTION TO PROJECT WORK (Introducing ‘COREL DRAW’ software to draw diagrams) (08)

References:

TOTAL PERIODS (40)

Module – 3  Theories of Consumption and Investment Function

Unit – 1  Keynesian absolute income hypothesis, Kuznets’ empirical findings and consumption puzzle, Intertemporal optimization as basis for consumption function, Life cycle hypothesis, permanent income hypothesis, random walk hypothesis and their policy implications. (12)

Unit – 2  Neoclassical theory of business fixed investment, Stock market and Tobin’s q, Accelerator model of inventories. (08)

TOTAL LECTURES (20)

References:

TOTAL PERIODS (20)
Module – 1  **Descriptive Statistics, Central Tendency and Dispersion**

**Unit – 1**  Data Presentation: Statistical Data – Classification and presentation, Population and Sample, Collection of Data – Variable and Attribute, Frequency Distribution – Diagrammatic representation of frequency distribution – Ogive.

References:

**Unit – 2**  Measures of Central Tendency and Dispersion with Applications: Central Tendency: Arithmetic Mean, Median and Mode (for both grouped and ungrouped data) – Comparison of Mean Median and Mode – Geometric and Harmonic Mean – Composite Mean. Index Numbers: their concept as weighted averages – Problems in the Construction of Index Numbers – Chain Index – Cost of Living Index Number (different formulae) - Wholesale Price Index and Cost of Living Index in India – Uses of Index Numbers.


TOTAL LECTURES (33)

References:
Central Tendency:

Dispersion:
3. Nagar and Das: Basic Statistics, 2nd Ed. Chapter 14

PROJECT CLASSES (Problem Solving exercises) (15)

TOTAL PERIODS (48)

Module – 2  **Introduction to Probability Theory**


TOTAL LECTURES (27)

References:
1. Goon, Gupta and Dasgupta: Volume-I, Chapters 7 and 8

PROJECT CLASSES (Problem Solving exercises) (10)

TOTAL PERIODS (37)
<table>
<thead>
<tr>
<th>Module – 1 Preliminaries and Basic Concepts</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Unit – 1</strong> Nature of Development economics: economy, society and values; broad features of underdevelopment; (08) distinction between growth and development, brief outline of entitlement approach and human development paradigm.</td>
</tr>
<tr>
<td><strong>Unit – 2</strong> Development and economic reform: some basic issues. (08)</td>
</tr>
<tr>
<td><strong>TOTAL LECTURES</strong> (16)</td>
</tr>
<tr>
<td><strong>INTRODUCTION TO PROJECT WORK</strong> (Introducing ‘POWER POINT’ software for seminar presentation) (08)</td>
</tr>
</tbody>
</table>

**References:**
1. Todaro and Smith : Economic Development (Pearson Education): Chapters 1and 2
2. Thirwall A.P : Growth and Development (Palgrave McMillan): Chapter 2
3. Fukuda-Parr and Shiva Kumar: Readings in Human Development (Oxford University Press) 2nd Edition: Chapters 1.1,1.2,2.9
5. Debraj Ray: Development Economics (Oxford University Press): Chapters 2.2,2.3

**TOTAL PERIODS** (24)

<table>
<thead>
<tr>
<th>Module – 2 Population Growth and Economic Development</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Unit – 1</strong> Population growth and the quality of life - Facts about World population - Effects of population growth on the process of development. (12)</td>
</tr>
<tr>
<td><strong>Unit – 2</strong> Demographic transition theories - the causes of high fertility in developing countries: the Malthusian and household models - the concept of ‘optimum’ population. (16)</td>
</tr>
<tr>
<td><strong>TOTAL LECTURES</strong> (28)</td>
</tr>
<tr>
<td><strong>INTRODUCTION TO PROJECT WORK</strong> (Use of ‘EXCEL’ and ‘POWER POINT’ software for seminar presentation) (08)</td>
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</tbody>
</table>

**References:**
1. Todaro and Smith : Economic Development (Pearson Education): Chapter 7

**TOTAL PERIODS** (36)

<table>
<thead>
<tr>
<th>Module – 3 Inequality and Poverty</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Unit – 1</strong> Definition of economic inequality – measures of inequality; Inequality, income and growth: the inverted-U hypothesis and its empiricism. (07)</td>
</tr>
<tr>
<td><strong>Unit – 2</strong> Poverty – the conceptual issues: overall expenditure or item-by-item consumption, absolute or relative, temporary or chronic, households or individuals; different measures of poverty: a comparative analysis. (10)</td>
</tr>
<tr>
<td><strong>TOTAL LECTURES</strong> (17)</td>
</tr>
<tr>
<td><strong>INTRODUCTION TO PROJECT WORK</strong> (Use of ‘POWER POINT’ software for seminar presentation) (08)</td>
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</tbody>
</table>

**References**
1. Todaro and Smith : Economic Development (Pearson Education): Chapter 6
2. Sen Amartya : Inequality Reexamined (Oxford University Press)
3. Ray Debraj : Development Economics (Oxford University Press): Chapters 6,7 and 8.2

**TOTAL PERIODS** (25)
# Module – 1  Market Morphology

**Unit – 1**

Perfectly Competitive Market: Assumptions – Market Demand – Demand curve for an individual firm 
Supply function: Time dimension of supply function – very short Period, short period and long period – concept of 
external economies and diseconomies – Commodity Market Equilibrium – Short period (run) equilibrium of 
farm and industry – Long run supply curve – Constant, increasing and decreasing cost industry – consumer’s 
and producer’s surplus – Efficiency of Competitive market – Effects of tax – subsidy and price control.

**Unit – 2**

Monopoly – Sources of Monopoly power- Average Revenue and Marginal Revenue – Profit maximization – 
Effects of Tax – Price discrimination: First, Second and Third Degree – Two part tariff – Multiple plant 
monopolist – Concept of monopoly power – Mark up pricing — Social Costs of monopoly power and dead-
weight loss – Natural monopoly and its regulation - Monopoly equilibrium under sales maximization; 
comparison between profit maximization and sales maximization

**Unit – 3**

Monopolistic Competition: Assumptions – Product differentiation and Demand curve – Concept of Industry 
group – Equilibrium of the firm – Excess capacity and its interpretation —A simple location model of product 
differentiation (Hotelling’s model).

**TOTAL LECTURES** (36)

**REFERENCES:**

1. Pindyck, Rubinfeld and Mehta: Microeconomics (Pearson Education Asia), 6th Edition, Chapters 7,8,9,10,11
2. Ferguson and Gould: Microeconomics, 6th Edition, Chapters 9,10,11,12
Chapters 8,9,10,12

**TOTAL PERIODS** (44)

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# Module – 2  Market for Inputs

**Unit – 1**

Competitive Factor Markets – Demand for factor – One input case – Several Inputs – Market demand curves – 
Derivation of labour supply curve - Equilibrium in a Competitive factor market – Adding–up problem.

**Unit – 2**

Factor demand in imperfect competition – Single input case – several inputs – exploitation and role of trade 
union – Rent and Quasi-rent.

**TOTAL LECTURES** (20)

**REFERENCES:**

1. Pindyck, Rubinfeld and Mehta: Microeconomics (Pearson Education Asia), 6th Edition, Chapter 13

**TOTAL PERIODS** (28)
<table>
<thead>
<tr>
<th>Module – 1</th>
<th>Aggregate Demand and Aggregate Supply</th>
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<tbody>
<tr>
<td>Unit – 1</td>
<td>Demand Side of the economy: Construction of the AD curve from the IS-LM Model—economic analysis of its slope and shifts</td>
</tr>
<tr>
<td>TOTAL LECTURES</td>
<td>(10)</td>
</tr>
<tr>
<td>PROJECT CLASSES and Problem Solving</td>
<td>(05)</td>
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<tr>
<td>TOTAL PERIODS</td>
<td>(15)</td>
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<table>
<thead>
<tr>
<th>Module – 2</th>
<th>Supply Side of the Economy</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unit – 1</td>
<td>Unemployment: Job loss, job finding and natural rate of unemployment; Job search and frictional unemployment. Wage rigidity and structural unemployment: minimum wage, union and collective bargaining, efficiency wage.</td>
</tr>
<tr>
<td>Unit – 2</td>
<td>Basic concept of aggregate supply curve…the long run as vertical aggregate supply curve and the short run as horizontal aggregate supply curve; full employment equilibrium and unemployment equilibrium in terms of the AD-AS model and adjustment process.</td>
</tr>
<tr>
<td>PROJECT CLASSES and Problem Solving</td>
<td>(05)</td>
</tr>
<tr>
<td>TOTAL LECTURES</td>
<td>(22)</td>
</tr>
<tr>
<td>TOTAL PERIODS</td>
<td>(27)</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Module – 3</th>
<th>Aggregate Supply Curve and Phillips Curve</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unit – 1</td>
<td>Alternative models of derivation of the aggregate supply curve; analysis of short run and long run effects of shocks under adaptive expectation.</td>
</tr>
<tr>
<td>Unit – 2</td>
<td>Phillips curve as supply side relation, short run and long run trade off between inflation and unemployment and traditional concept of sacrifice ration, types of inflation. Basic concept of rational expectation and irrelevance of the traditional concept of sacrifice ratio.</td>
</tr>
<tr>
<td>TOTAL LECTURES</td>
<td>(33)</td>
</tr>
<tr>
<td>INTRODUCTION TO PROJECT WORK (Use of ‘POWER POINT’ software for seminar presentation)</td>
<td>(08)</td>
</tr>
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<td>TOTAL PERIODS</td>
<td>(41)</td>
</tr>
<tr>
<td>Module – 1</td>
<td>Univariate Probability Distributions</td>
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</tr>
<tr>
<td>Unit – 1</td>
<td>Univariate Probability Distributions: Binomial, Poisson, Hypergeometric, Normal and Standard Normal Distribution – Mean Variance, Skewness and Kurtosis. (17)</td>
</tr>
<tr>
<td>Unit – 2</td>
<td>Generating Functions and Limiting Forms: Moment Generating Functions - Limiting forms of Binomial and Poisson Distributions, importance of Normal Distribution in Statistics. (10)</td>
</tr>
</tbody>
</table>

**TOTAL LECTURES**: (27)

**PROJECT CLASSES**: Problems on Probability and Distributions (10), Computer Training on Data Representation using EXCEL (10)


<table>
<thead>
<tr>
<th>Module – 2</th>
<th>Bivariate Analysis</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unit – 1</td>
<td>Elementary Analysis of Linear Correlation: Covariance, Coefficient of Simple Correlation – Properties and the method of calculation, Concept of rank correlation – Spearman’s Rank Correlation. (10)</td>
</tr>
</tbody>
</table>

**TOTAL LECTURES**: (18)

**PROJECT CLASSES**: Problem solving (10), Statistical Analysis using EXCEL (10)


**TOTAL PERIODS**: (48)
# Development Economics – II

## Module – 1

### Analytical Core and Development Index

| Unit – 1 | Rostow’s stages of growth; Structuralist approach: the Lewis model and the Hariss-Todaro model; structural disequilibrium and inflation-a simple Kaleckian model of a dual economy. | (10) |
| Unit – 2 | Alternative concepts of economic development: income-based approach and capability-based approach; index construction and indices of development including human development index; development experience of less developed countries in the recent past. | (06) |

**Total Lectures:** (16)

**References:**
1. Todaro and Smith: Economic Development (Pearson Education) Chapter 2
2. Ray Debraj: Development Economics (Oxford University Press) Chapters 2.2, 2.3, 10.3
3. Thirwall A.P: Growth and Development (Palgrave McMillan) Chapter 2, 3 (Pg 115-120)

**Total Periods:** (24)

## Module – 2

### Analytical Core And Basic Strategies of Economic Development (2)

| Unit – 1 | Underdevelopment as a coordination failure: multiple equilibria and low-income equilibrium trap- the theory of ‘big-push’. | (07) |
| Unit – 2 | Strategies of economic development: balanced versus unbalanced growth- choice of technique. | (09) |

**Total Lectures:** (16)

**References:**
2. Thirwall A.P: Growth and Development (Palgrave McMillan) Chapters 9 and 12

**Total Periods:** (24)

## Module – 3

### Development Policy Making and the Role of the State

| Unit – 1 | The nature of and rationale for development planning - the crisis in planning: the problems of implementation and plan failure - decentralization and role of the state. | (06) |
| Unit – 2 | Government failures and the resurgent preference for market over planning- role and limitations of the market in LDCs. | (06) |

**Total Lectures:** (12)

**References:**
1. Todaro and Smith: Economic Development (Pearson Education): Chapter 16
4. Hyami: Development Economics (Oxford University Press):Chapter 8

**Total Periods:** (20)
<table>
<thead>
<tr>
<th>Module – 1</th>
<th>Choice under Uncertainty</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unit – 1</td>
<td>Expected utility theorem and attitude toward risk; Utility function and expected utility; Risk preference and risk aversion; Concept of risk premium and certainty equivalence.</td>
</tr>
<tr>
<td>Unit – 2</td>
<td>Applications, Demand for risky assets: trade off between risk and return; Reducing risk: Fair insurance; Insurance with asymmetric information: moral hazard, adverse selection (concepts only)</td>
</tr>
<tr>
<td>TOTAL LECTURES (15)</td>
<td></td>
</tr>
</tbody>
</table>

INTRODUCTION TO PROJECT WORK (08)

References:
1. Pindyck Rubinfeld and Mehta: Microeconomics; Pearson Education, 5th Edition Chapter 5
2. Anindya Sen: Microeconomics (OUP), 2nd Edition Chapter 15, Section 15.1-15.4

TOTAL PERIODS (23)

<table>
<thead>
<tr>
<th>Module – 2</th>
<th>Theory of Oligopoly</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unit – 1</td>
<td>Simultaneous Quantity Setting: Cournot Equilibrium; Simultaneous Price Setting: Bertrand Equilibrium and Bertrand Paradox, Product differentiation in Bertrand model</td>
</tr>
<tr>
<td>Unit – 2</td>
<td>Quantity Leadership: Stackelberg Equilibrium; Price Leadership</td>
</tr>
<tr>
<td>Unit – 3</td>
<td>Collusion and Formation of Cartel; Cartel Instability, Punishment strategies and Cartel Stability</td>
</tr>
<tr>
<td>Unit – 4</td>
<td>Price Rigidity: Kinked Demand Curve Model</td>
</tr>
<tr>
<td>TOTAL LECTURES (25)</td>
<td></td>
</tr>
</tbody>
</table>

INTRODUCTION TO PROJECT WORK (08)

References:
3. Pindyck, Rubinfeld and Mehta: Microeconomics; Pearson Education, 5th Edition Chapter 12

Additional reading: 1. Gravelle and Rees- Microeconomics; Pearson Education, 2nd Edition Chapter 12, Sections A and B

TOTAL PERIODS (33)

<table>
<thead>
<tr>
<th>Module – 3</th>
<th>General Equilibrium, Welfare Economics and Market Failure</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unit – 1</td>
<td>Pareto optimality and welfare, 2X2 Exchange: Pareto efficiency, Utility Possibility Frontier; 2X2 Production: Pareto efficiency, Production Possibility Frontier; Grand Utility Possibility Frontier; Competitive Equilibrium and Pareto efficiency.</td>
</tr>
<tr>
<td>Unit – 2</td>
<td>Market failure and policies, Market Failure under externality: Coase Theorem, scope for government. Intervention: taxes and subsidies as instruments. Pareto optimality with public goods and market failure.</td>
</tr>
<tr>
<td>TOTAL LECTURES (25)</td>
<td></td>
</tr>
</tbody>
</table>

INTRODUCTION TO PROJECT WORK (06)

References:
2. Anindya Sen: Microeconomics; OUP, 2nd Edition Chapter 14, Section 14.4-14.6

TOTAL PERIODS (31)
## Module – 1  Economics of Money and Finance

| Unit – 1 | Theories of money demand:  
|          | Baumol – Tobin model of demand for money,  
|          | Tobin’s model of speculative demand for money. |
| Unit – 2 | Money supply  
|          | Asset Liability accounting of central bank and commercial bank, money multiplier theory and determination of money supply, selective instruments of monetary control, interest rate targeting or money supply targeting, growth rate of money supply and rate of inflation, nominal rate and real rate of interest, hyperinflation, costs of inflation. |
| Unit – 3 | Public debt and deficit:  
|          | Traditional View of Government Debt,  
|          | Barro-Ricardo equivalence theorem,  
|          | Different perspectives on debt: stabilization, tax smoothing, intergenerational redistribution. |

| TOTAL LECTURES | (30) |

**References:**
2. N.Gregory Mankiw: Macroeconomics (Worth Publishers), 5th Edition Chapter 4, Chapter 15, Sections 15.3-15.5, Chapter 18  

| TOTAL PERIODS | (36) |

## Module – 2  Theories of Business Cycles

| Unit – 1 | Real Business Cycle:  
|          | Technology shock, fiscal shock and propagation mechanism. |
| Unit – 2 | New Keynesian macroeconomics:  
|          | menu cost, staggering of wage and price,  
|          | Overlapping wage contract and co-ordination failure. |

| TOTAL LECTURES | (15) |

| TOTAL PERIODS | (21) |

**References:**
1. N.Gregory Mankiw: Macroeconomics (Worth publisher), 5th Edition Chapter 19 Sections 19.1, 19.2  

## Module – 3  Growth Economics

| Unit – 1 | Classical full employment model:  
|          | Analysis of real sectors-factor market and loan market. |
| Unit – 2 | Solow (Neo- Classical) model of growth: model with population growth, steady state condition, golden rule of capital accumulation and dynamic inefficiency.  
| Unit – 3 | Solow model with technological progress; growth accounting and Solow residual; issue of absolute and relative convergence.  
| Unit – 4 | Brief outline of endogenous growth – The A.K model |

| TOTAL LECTURES | (20) |

**References:**
1. N. Gregory Mankiw: Macroeconomics (Worth Publishers),5th Edition Chapters 3, 7, 8  

| TOTAL PERIODS | (26) |
## Module – 1 Sampling Theory

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<tbody>
<tr>
<td>Unit – 2</td>
<td>Sampling Distributions: Sampling Distributions associated with Normal Population, Expectation and Standard Error of Sample Mean, Chi-Square Distribution, Student Distribution, F-Distribution (definition and important properties only) – Idea of degrees of freedom.</td>
<td>(10)</td>
</tr>
</tbody>
</table>

**TOTAL LECTURES** | (22) |

**TUTORIALS: PROBLEM SOLVING EXERCISES, PROJECT CLASSES** | (13) |

**References:**

**TOTAL PERIODS** | (35) |

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## Module – 2 Classical Statistical Inference

|---|---|---|

**TOTAL LECTURES** | (22) |

**PROBLEM SOLVING EXERCISES, PROJECT CLASSES** | (10) |

**References:**

**TOTAL PERIODS** | (32) |
### Module – 1: Input-Output Model Analysis and Project Appraisal

<table>
<thead>
<tr>
<th>Unit – 1</th>
<th>Input-output analysis: Its uses and general solution to input-output model; forecasting labour requirement, investment requirement and import requirement; backward and forward linkages; the Hirschman compliance.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unit – 2</td>
<td>Financial appraisal, economic appraisal and social appraisal; Shadow prices for factors of production; distributional considerations in project appraisal; Equivalence between Little-Mirrlees and UNIDO approach.</td>
</tr>
</tbody>
</table>

**TOTAL LECTURES**: (25)  
**REFERENCES**:  
1. Thirlwall A.P: Growth and Development (Palgrave McMillan), 7th Edition, Chapters 13, 10  

**TOTAL PERIODS**: (31)

### Module – 2: Agricultural Economics: Land and Credit

<table>
<thead>
<tr>
<th>Unit – 1</th>
<th>Forms of land tenure, Efficiency of share tenancy: Marshall and Cheung’s analysis.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unit – 2</td>
<td>Rural credit market: Lender’s risk hypothesis, Personalized transaction and Monopolistic market, basic concept of inter-linkage in rural markets.</td>
</tr>
</tbody>
</table>

**TOTAL LECTURES**: (20)  
**REFERENCES**:  
1. Kaushik Basu: Analytical Development Economics (Oxford University Press), Chapter 12, Section 12.1, 12.2; Chapter 13, Section 13.1, 13.2, Chapter 14, Sections 14.1, 14.2  
2. Debraj Ray: Development Economics, Chapters 11, 12  

**TOTAL PERIODS**: (26)

### Module – 3: Labour and Unemployment

<table>
<thead>
<tr>
<th>Unit – 1</th>
<th>Disguised unemployment: Characterization and policy implications (Sen’s Model)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unit – 2</td>
<td>Economics of child labour: Empirical context, Basu-Van model of multiple equilibria with altruism, policy issues</td>
</tr>
<tr>
<td>Unit – 3</td>
<td>Efficiency wage theory as explanation for wage rigidity and involuntary unemployment: A basic model</td>
</tr>
</tbody>
</table>

**TOTAL LECTURES**: (20)  
**REFERENCES**:  
2. Kaushik Basu: Analytical Development Economics (Oxford University Press), Chapter 10, Section 10.1, 10.2, 10.3  

**TOTAL PERIODS**: (26)
SECOND YEAR, FOURTH SEMESTER

**Paper-7 - Group A**

**MATHEMATICAL ECONOMICS - I**

(Full marks 50)

<table>
<thead>
<tr>
<th>Module – 1</th>
<th>Optimization Technique</th>
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<tr>
<td><strong>Unit – 1</strong></td>
<td><strong>Unconstrained Optimization</strong></td>
</tr>
<tr>
<td><strong>Unit – 2</strong></td>
<td><strong>Constrained Optimization</strong></td>
</tr>
</tbody>
</table>

**TOTAL LECTURES (45)**

**INTRODUCTION TO PROJECT WORK**

**References:**
2. Knut Sydsaeter and Peter J. Hammond: Mathematics for Economic Analysis (Pearson Education), Chapter 17, Chapter 18, sections 18.1-18.5.
4. Gravelle and Rees: Microeconomics ((Pearson Education), 2nd Edition Chapter 14, section A

**TOTAL PERIODS (51)**

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<table>
<thead>
<tr>
<th>Module – 2</th>
<th>Game Theory and its Applications</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Unit – 1</strong></td>
<td>Two person zero sum game, concept of pure strategy and mixed strategy.</td>
</tr>
<tr>
<td><strong>Unit – 2</strong></td>
<td>One shot game, concept of Nash equilibrium and method of dominance. Applications: Cournot model, problem of prisoner’s dilemma and cartel instability, The Commons problem, strategic trade.</td>
</tr>
<tr>
<td><strong>Unit – 3</strong></td>
<td>Sequential game and backward induction. Application: Stackelberg equilibrium, time consistent macroeconomic policy.</td>
</tr>
</tbody>
</table>

**TOTAL LECTURES (20)**

**INTRODUCTION TO PROJECT WORK**

**References:**
2. Bierman and Fernandez: Game Theory with Economic Applications, Pearson Education, Chapters 1, 6 and 8
3. Taha: Operation research, Pearson Education, Chapter 14, section 14.5

**TOTAL PERIODS (26)**
<table>
<thead>
<tr>
<th>Module – 1</th>
<th>Comparative Advantage and International Equilibrium.</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Unit – 1</strong></td>
<td>Comparative advantage: Sources of comparative advantage (production and demand bias); gains from trade and decomposition.</td>
</tr>
<tr>
<td><strong>Unit – 2</strong></td>
<td>Offer curve analysis: Construction of Offer curves, international equilibrium and determination of terms of trade, stability of equilibrium: Marshall – Lerner condition.</td>
</tr>
<tr>
<td>PROJECT WORK</td>
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</tr>
<tr>
<td>TOTAL LECTURES</td>
<td>(08)</td>
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<td>(10)</td>
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<table>
<thead>
<tr>
<th>Module – 2</th>
<th>Ricardian Model of Trade.</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Unit – 1</strong></td>
<td>One factor economy: production possibility frontier, relative demand and relative supply and autarkic terms of trade.</td>
</tr>
<tr>
<td><strong>Unit – 2</strong></td>
<td>Trade in Ricardian world: determination of international terms of trade, complete specialization and gains from trade.</td>
</tr>
<tr>
<td><strong>Unit – 3</strong></td>
<td>Extensions of Ricardian model.</td>
</tr>
<tr>
<td>PROJECT WORK</td>
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<tr>
<td>TOTAL LECTURES</td>
<td>(12)</td>
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<table>
<thead>
<tr>
<th>Module – 3</th>
<th>Specific Factor Model</th>
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</thead>
<tbody>
<tr>
<td><strong>Unit – 1</strong></td>
<td>Basic model: prices, wages and labour allocation, relative prices and distribution of income.</td>
</tr>
<tr>
<td><strong>Unit – 2</strong></td>
<td>International trade in the specific factor model: resources and relative supply, trade and relative prices, the pattern of trade, income distribution and gains from trade.</td>
</tr>
<tr>
<td>PROJECT WORK</td>
<td></td>
</tr>
<tr>
<td>TOTAL LECTURES</td>
<td>(15)</td>
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<tr>
<td>PROJECT WORK</td>
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<td>TOTAL PERIODS</td>
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<table>
<thead>
<tr>
<th>Module – 4</th>
<th>Factor Endowment and trade: HO Model</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Unit – 1</strong></td>
<td>Definition of factor abundance, factor intensity ranking, one to one correspondence between commodity price ratio and factor price ratio (Stolper- Samuelson theorem), one to one correspondence between endowment ratio and production proportion (Rybczynski theorem).</td>
</tr>
<tr>
<td><strong>Unit – 2</strong></td>
<td>Difference in endowment ratio as source of comparative advantage, effects of trade on factor price and income distribution – factor price equalization; factor intensity reversal and factor price equalization.</td>
</tr>
<tr>
<td><strong>Unit – 3</strong></td>
<td>Empirical studies– Leontief Paradox.</td>
</tr>
<tr>
<td>PROJECT WORK</td>
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<td>TOTAL LECTURES</td>
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<tr>
<td>TOTAL PERIODS</td>
<td>(36)</td>
</tr>
</tbody>
</table>

References:
2. Caves, Frankel and Jones: World Trade and Payments: An Introduction (including appendix), Pearson Education, 9th Edition Chapters 2, 3, 5, 6, 7
3. Peter B Kenen: The International Economy, Prentice Hall, Chapters 2, 3, 4, 6
### Module – 1 Simple Linear Regression and Problems in OLS Methods

#### Unit – 1 Simple Linear Regression: Specifications of the Model – Assumptions – Ordinary Least Squares (OLS)

**References:**


**TOTAL LECTURES** (45)

**References:**
2. R. Ramanathan: Applied Econometrics

**PROJECT WORK:** Use of ‘Micro fit’ Software

**TOTAL PERIODS** (55)

### Module – 2 Applied Econometrics

#### Unit – 1 Applied Econometrics I: Basic Regression Analysis and its variants.


**TOTAL LECTURES** (23)

**References:**
1. Goon, Gupta and Dasgupta: Volume-II,

**PROJECT WORK:** Micro fit (Regression and Time Series) REVIEWS

**TOTAL PERIODS** (37)

**Additional References:**
2. Damodar Gujarati: Basic Econometrics (for problems).
<table>
<thead>
<tr>
<th>Module – 1</th>
<th>Environmental Economics</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Unit – 1</strong></td>
<td>Environmental accounting.</td>
</tr>
<tr>
<td><strong>Unit – 2</strong></td>
<td>Tragedy of commons and market interventions, Sustainable development, Environmental Kuznet’s curve.</td>
</tr>
</tbody>
</table>

**TOTAL LECTURES** (20)

**INTRODUCTION TO PROJECT WORK** (06)

**References:**

**TOTAL PERIODS** (26)

<table>
<thead>
<tr>
<th>Module – 2</th>
<th>Gender and Development</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Unit – 1</strong></td>
<td>Aspects of gender inequality, concept of missing women and poverty of female-headed household.</td>
</tr>
<tr>
<td><strong>Unit – 2</strong></td>
<td>Gender related development indices.</td>
</tr>
</tbody>
</table>

**TOTAL LECTURES** (20)

**INTRODUCTION TO PROJECT WORK** (08)

**References**
1. Fukuda-Parr and Shiva Kumar: Readings in Human development (Oxford University Press)
   Additional reading: Amartya Sen: Many Faces of Gender Inequality, in Frontline Volume 18, issue 22, 2001

**TOTAL PERIODS** (28)

<table>
<thead>
<tr>
<th>Module – 3</th>
<th>Development and Institutions</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Unit – 1</strong></td>
<td>Justification for government policy: Externality, monopoly, and intertemporal resource allocation.</td>
</tr>
<tr>
<td><strong>Unit – 2</strong></td>
<td>Government failures, rent seeking activity, issue of corruption: incentives and policies; informal activity as rent evading behaviour and cost of informality.</td>
</tr>
<tr>
<td><strong>Unit – 3</strong></td>
<td>Decentralization, Participatory Development and role of NGOs, Self Help groups, women agencies and institutions of micro credit.</td>
</tr>
</tbody>
</table>

**TOTAL LECTURES** (25)

**INTRODUCTION TO PROJECT WORK** (04)

**References**
2. Vandanna Desai and Robert Potter: The Companion to Development Studies, Arnold Publication Chapter 10, sections 10.6, 10.8, 10.11
3. Amartya Sen: Development as Freedom, OUP, Chapter 8

**TOTAL PERIODS** (29)
## SYLLABUS

**BSc Economics Honours**

**THIRD YEAR, FIFTH SEMESTER**

[NOTE: Figures in brackets indicate the no. of lectures]

### Paper-9 - Group A

**MATHEMATICAL ECONOMICS - II**

(Full marks 50)

<table>
<thead>
<tr>
<th>Module – 1</th>
<th>Economic Dynamics</th>
</tr>
</thead>
</table>
| **Unit – 1** | Techniques of integration: Definite and indefinite integral.  
Applications: Consumer surplus, Producer surplus, presents value, investment and capital stock, marginal cost and total cost. |
| **Unit – 2** | Difference equations and its applications  
A. First order non-homogenous linear difference equation: Cobweb Model, market model with inventory, stability in S.K.M and ISLM, partial adjustment model of energy demand.  
B. Second Order non-homogenous linear difference Equation: Samuelson’s model of Multiplier-Accelerator interaction, A Cournot model of duopoly. |
| **Unit – 3** | Differential Equations and its applications  
A. First order non-homogenous linear differential equation: Excess demand functions and price adjustment, output adjustment and stability in S.K.M, Solow growth model, Dynamics of national debt, Dynamics of the IS-LM model (Taylor’s series approximation to be used to derive time path of relevant endogenous variable, wherever required).  
B. Second order non-homogenous linear differential equation: Price adjustment and time path of price (basic demand-supply framework with (a) inventories and (b) entry and exit); Inflation unemployment trade off. |

**TOTAL LECTURES** (40)

### References:

1. Alpha C. Chiang & Kevin Wainwright: Fundamental Methods of Mathematical Economics  

<table>
<thead>
<tr>
<th>Module – 2</th>
<th>Behaviour under Uncertainty</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Unit – 1</strong></td>
<td>Specification of preferences, expected utility hypothesis, state preference approach, risk aversion and risk preference, measurement of risk aversion.</td>
</tr>
</tbody>
</table>
| **Unit – 2** | Applications: 1) Demand for insurance: Fair insurance and insurance under asymmetric information;  
2) Allocation of wealth to risky asset: portfolio choice and mean variance analysis, taxation of risky income;  
3) Managerial incentives, 4) Output decision under price uncertainty. |

**TOTAL LECTURES** (25)

### References:


<table>
<thead>
<tr>
<th>Module – 3</th>
<th>Linear Programming</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Unit – 1</strong></td>
<td>Linear Programming problem-Formulation and Simplex Method of solution, Duality, Complementary slackness theorem.</td>
</tr>
<tr>
<td><strong>Unit – 2</strong></td>
<td>Applications: Diet problem, Two person zero sum game as linear programming problem and solution procedure using graphical method and simplex method, Duality interpretation of input-output model.</td>
</tr>
</tbody>
</table>

**TOTAL LECTURES** (15)

### References:

3. Dorfman, Samuelson and Solow: Linear Programming and Economic Analysis, Chapter 9

<table>
<thead>
<tr>
<th>Module – 4</th>
<th>Static Equilibrium Analysis and Comparative Statics</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Unit – 1</strong></td>
<td>Simultaneous equation system and solution procedure using Cramer’s Rule.</td>
</tr>
<tr>
<td><strong>Unit – 2</strong></td>
<td>Applications: 1) Comparative statics in ISLM model (fiscal policy and monetary policy); 2) Comparative statics in AD-AS model under rigid wage (fiscal policy, monetary policy and wage cut) and comparison between IS-LM model and AD-AS model; 3) Rybczynski Theorem and Stolper- Samuelson Theorem, 4) Equilibrium in two markets and price-quantity determination.</td>
</tr>
</tbody>
</table>

**TOTAL LECTURES** (20)

### References:

## Module – 1  
**Accounting Structure, Income Determination and Trade Balance**

**Unit – 1**  
Balance of payment accounts; national income accounting in an open economy; monetary account; Determination of national income, multiplier analysis, the transfer problem, introduction of foreign country and repercussion effect.

**Unit – 2**  
Effect of devaluation (with J curve effect), tariff and export subsidy on output and trade balance; Intermediate goods and non-traded goods.

**Unit – 3**  
Internal and external balance and assignment problem with fiscal policy and exchange rate.

**TOTAL LECTURES** (25)

**PROJECT WORK**

**References:**

**TOTAL PERIODS** (28)

## Module – 2  
**Foreign Exchange Market and Asset Approach**

**Unit – 1**  
Working of foreign exchange market, forward rate and spot rate, interest rate parity and risk premium.

**Unit – 2**  
Mundell- Fleming model under fixed and flexible exchange rate (with perfect and imperfect capital mobility).

**Unit – 3**  
Assignment problem with fiscal and monetary policy.

**TOTAL LECTURES** (20)

**PROJECT WORK** (06)

**References:**

**TOTAL PERIODS** (26)

## Module – 3  
**Monetary Approach and Balance of Payments Crisis**

**Unit – 1**  
Concept of purchasing power parity, effect of monetary expansion and devaluation.

**Unit – 2**  
Speculative attack, currency crisis and credibility: alternative approaches.

**TOTAL LECTURES** (20)

**PROJECT WORK** (03)

**References:**

**TOTAL PERIODS** (23)
### Paper-10- Group A INDIAN ECONOMIC ISSUES I  
(Full marks 50)

<table>
<thead>
<tr>
<th>Module – 1 Development Planning: Major Milestones</th>
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</thead>
<tbody>
<tr>
<td><strong>Unit – 1</strong> <strong>Industrialization:</strong> 2nd five-year plan and industrialization: Nehru-Mahalanobis strategy of planned economic development and regulatory framework of a mixed economy.</td>
</tr>
<tr>
<td><strong>Unit – 2</strong> <strong>Food Crisis:</strong> Food crisis during sixties, green revolution and government intervention in food grain market with special reference to agricultural price, PDS and priority sector lending.</td>
</tr>
<tr>
<td><strong>Unit – 3</strong> <strong>Poverty alleviation:</strong> Public intervention for poverty alleviation: an overall assessment with emphasis on poverty eradication and employment generation during 5th five year plan and introduction of IRDP during 6th five year plan.</td>
</tr>
<tr>
<td><strong>Unit – 4</strong> <strong>Economic crisis:</strong> Industrialization strategy and selective import liberalization under 7th five year plan: external debt crisis, fiscal imbalance, balances of payment problems and inflation.</td>
</tr>
<tr>
<td><strong>TOTAL LECTURES</strong> (25)</td>
</tr>
<tr>
<td><strong>PROJECT WORK</strong> (03)</td>
</tr>
<tr>
<td><strong>TOTAL PERIODS</strong> (28)</td>
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</tbody>
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<table>
<thead>
<tr>
<th>Module – 2 New Economic Policy, 1991</th>
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</thead>
<tbody>
<tr>
<td><strong>Unit – 1</strong> Stabilization and structural adjustment programme—rationale and different aspects.</td>
</tr>
<tr>
<td><strong>PROJECT WORK</strong></td>
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<td><strong>TOTAL LECTURES</strong> (15)</td>
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<table>
<thead>
<tr>
<th>Module – 3 Development Experience under Reforms</th>
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</thead>
<tbody>
<tr>
<td><strong>Unit – 1</strong> <strong>External sector:</strong> Balance of payments—trend and composition; currency convertibility and exchange rate movements; exam policy and WTO related issues; portfolio investment and foreign direct investment.</td>
</tr>
<tr>
<td><strong>Unit – 2</strong> <strong>Financial sector:</strong> Monetary trends and developments; Non-performing assets and banking sector reforms with special reference to prudential supervision; non-bank financial intermediaries and developments in security markets.</td>
</tr>
<tr>
<td><strong>Unit – 3</strong> <strong>Fiscal reforms:</strong> Budgetary developments; tax reforms and measures; pension reforms.</td>
</tr>
<tr>
<td><strong>Unit – 4</strong> <strong>Agriculture and Industry:</strong> (A) Agricultural growth; agricultural credit, insurance and marketing; capital formation; agricultural trade liberalization. (B) Industrial growth and fluctuation; public sector enterprises with special emphasis on disinvestments; 11th five year plan, SEZ and environmental issues.</td>
</tr>
<tr>
<td><strong>Unit 5</strong> <strong>Social sectors and infrastructure:</strong> (A) Poverty alleviation and employment generation programmes; women and child development; health and education; labour laws and labour markets. (B) Power; telecommunication; transport.</td>
</tr>
<tr>
<td><strong>TOTAL LECTURES</strong> (50)</td>
</tr>
<tr>
<td><strong>PROJECT WORK</strong> (03)</td>
</tr>
</tbody>
</table>

**References:**
2. Pramit Chaudhuri: Readings in Indian Agricultural Development, George Allen and Unwin Ltd.
3. Bhagwati and Desai: India Planning for Industrialization, OUP.
5. Bimal Jalan (Ed): The Indian Economy, OUP
8. Sukhomoy Chakraborty: Development Planning – The Indian Experience, OUP
10. Jagdish Bhagwati: India in Transition – Freeing the Economy, OUP
13. IJ.Ahuwalia: Industrial Growth in India – Stagnation since the Mid-Sixties, OUP
16. T.N. Srinivasan: Eight Lectures on India’s Economic Reforms, OUP
17. Uma Kapila Ed: Indian Economy since Independence, different volumes, Academic Foundation.
19. Economic and Political Weekly, relevant articles.
20. India Infrastructure Report, Different Volumes

**TOTAL PERIODS** (53)
<table>
<thead>
<tr>
<th>Module – 1</th>
<th>Trade Aid and Growth</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unit – 1</td>
<td>Gains from trade in Solow model, East Asian growth miracle; Learning by trading and endogenous growth; trade and technological progress.</td>
</tr>
<tr>
<td>Unit – 2</td>
<td>Saving constraint, foreign exchange constraint and aid: Dual gap model of aid.</td>
</tr>
</tbody>
</table>

**TOTAL LECTURES** (25)

**INTRODUCTION TO PROJECT WORK** (03)

**References:**
1. Hendrik Van Den Berg and Joshua J Lewer: *International Trade and Economic Growth* (Prentice Hall of India), Chapter 3: Sections 3.5, 3.6; Chapter 4, Section 4.5; Chapter 6.

**TOTAL PERIODS** (28)

<table>
<thead>
<tr>
<th>Module – 2</th>
<th>Trade Policy Debate and Economic Integration</th>
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<tbody>
<tr>
<td>Unit – 1</td>
<td>Import substitution: Infant industry argument and Prebisch- Singer hypothesis as justification; methods of import substitution and critical appraisal with special reference to rent seeking; case studies.</td>
</tr>
<tr>
<td>Unit – 2</td>
<td>Export oriented industrialization: Basic logic, methods of export promotion, case studies.</td>
</tr>
<tr>
<td>Unit – 3</td>
<td>Multinationals in developing countries, technology transfer and government policies</td>
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</table>

**TOTAL LECTURES** (20)

**INTRODUCTION TO PROJECT WORK** (03)

**References**

**TOTAL PERIODS** (23)

<table>
<thead>
<tr>
<th>Module – 3</th>
<th>Employment, Wage Inequality and Globalization</th>
</tr>
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<tbody>
<tr>
<td>Unit – 1</td>
<td>Basic facts; inflow of foreign capital and immiserization, distinction between skilled and unskilled labour and wage inequality.</td>
</tr>
<tr>
<td>Unit – 2</td>
<td>General equilibrium structure as an explanatory framework.</td>
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</table>

**TOTAL LECTURES** (25)

**INTRODUCTION TO PROJECT WORK** (03)

**References**

**TOTAL PERIODS** (28)

<table>
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<tr>
<th>Module – 4</th>
<th>International Institutions</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unit – 1</td>
<td>IMF and World Bank: structural adjustment and stabilization programme: rationale, country experience with special reference to debt crisis and debt management.</td>
</tr>
<tr>
<td>Unit – 2</td>
<td>WTO and developing countries in the new global economic order.</td>
</tr>
</tbody>
</table>

**TOTAL LECTURES** (25)

**INTRODUCTION TO PROJECT WORK** (03)

**References**
2. Soumyen Sikdar: *Contemporary Issues in Globalization*, OUP, Chapter 7
3. Todaro and Smith: *Economic Development* (Pearson Education), Chapter 14


**TOTAL PERIODS** (28)
### Module – 1  
#### Trade Policy: Partial and General Equilibrium

**Unit – 1**  
Partial equilibrium analysis: Tariff – cost and benefit, effective rate of protection and intermediate goods, quota, tariff – quota equivalence and non-equivalence, export subsidy, voluntary export restraint.

**Unit – 2**  
General Equilibrium Analysis: Distinction between small and large open economy, welfare effects of tariff in a small country, optimum tariff for large open economy, Metzler’s paradox.

**References:**  

**TOTAL PERIODS** (40)

### Module – 2  
#### Imperfect Competition and International Trade.

**Unit – 1**  
Intra-Industry Trade: definition and measurement; explanations for intra industry trade: (a) internal economies of scale and imperfect competition: monopolistic competition; oligopoly and reciprocal dumping, (b) external economies of scale and trade.

**Unit – 2**  
Imperfect competition and trade policy: monopoly, import competition and export opportunities, import duty and export subsidy under monopoly and international duopoly.

**References:**  
2. Caves, Frankel and Jones: World Trade and Payments: An Introduction (including appendix), Pearson Education, 9th Edition Chapters 8,12 (including relevant appendix)

**TOTAL PERIODS** (40)

### Module – 3  
#### Regional Trade: Theory and Practise

**Unit – 1**  
Basic theory of customs union, welfare effects, preferential arrangements in practice-EU and NAFTA.

**References:**  

**TOTAL PERIODS** (15)
## Module – 1 Corporate Finance

### Unit – 1
Structure of corporate governance, financial instruments and financial structure; Financial statement and ratio analysis; time value of money; investment decisions and net present value; capital budgeting-weighted average cost of capital and different methods; corporate restructuring: mergers, acquisitions, amalgamations, divestments-meaning, motives and strategies.

### Unit – 2
Concept of risk and return; portfolio theory, capital asset pricing model, arbitrage pricing theory; efficient market hypothesis-basic concept.

### Unit – 3
Capital market in India: brief history, major reforms in primary and secondary capital market.

### References:
4. Tirole, Theory of Corporate Finance, MIT Press, Chapters 1,2, 3.1, 3.2
5. Pathak: Indian Financial System, (Pearson Education), relevant chapters

### TOTAL PERIODS (50)

## Module – 2 Derivatives and Markets

### Unit – 1
Markets: Forward, future, options: types of option-put option and call option and valuation

### Unit – 2
Derivative markets in India: derivative trading and regulatory framework.

### References:
2. Brealey, Myers, Allen and Mohanty, Principles of Corporate Finance, 8th edition, Tata Mcgraw-Hill Company Limited, Chapters 20, 21

### TOTAL PERIODS (50)
### Module – 1  Health Economics: Concepts and Measures

**Unit – 1**  
Concept of Health - Public Health and Medical Care - Preventive and Externalities - Curative Health - Health as a Commodity.

**Unit – 2**  
Measures of Health - Anthropometric Measures and Body-Mass-Index (BMI) - epidemiologic transition theory and Global Burden of Disease (GBD) - different mortality rates (IMR, CMR, MMR etc) - Quality Adjusted Life Years (QALY) and Disability Adjusted Life Years (DALY).

References:
1. Palgrave Dictionary of Economics, Macmillan: Health Economics & Medical Care; Public Health  
5. Partha Dasgupta (1995): An Inquiry into Well-Being and Destitution, Chapter 4, Sections 4.3, 4.4, and 4.5.  

**TOTAL PERIODS**  (25)

### Module – 2  Health and Medical Care: An Economic Perspective

**Unit – 1**  

**Unit – 2**  
Medical Care and Production Costs.

**Unit – 3**  
Cost- Benefit vis-à-vis Cost Effectiveness Analysis.

**Unit – 4**  
Financing Medical Care - third party payment - the role of government - scope of medical insurance.

References:
1. Neun & Santerre (4th edition): Health Economics, Chapters 2, 3, 4, 5, 6, 7

**TOTAL PERIODS**  (30)

### Module – 3  Medical Care in India

References:
5. Selected Case studies from relevant websites.

**TOTAL PERIODS**  (45)
<table>
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<tr>
<th>Paper-12</th>
<th>PROJECT</th>
<th>(Full marks 100)</th>
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<tr>
<td></td>
<td>Computer Laboratory classes and Tutorials : 100</td>
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