

Placed at the Special Meeting
of the Academic Council
held on 25.06.2008

APPENDIX - AR

MADURAI KAMARAJ UNIVERSITY
(University with Potential for Excellence)

CHOICE BASED CREDIT SYSTEM 2008 ONWARDS

M.A., BRANCH III (B) ECONOMICS

Revised Syllabus with effect from the academic year 2008-2009

1. Eligibility for Admission

Any degree holder with Economics and Mathematics/ Statistics at Graduate (or)
Any graduate with ancillary Economics and studies Mathematics/ Business Mathematics
at +2 level.

2. Medium

English Medium only

3. Implementation

From the academic year 2008-2009

4. Transitory Provision

5. Scheme of Examination

M.A. III (B) Semester Degree in Economics shall consist of 16 papers.

Maximum marks of 100 for each paper are split up as follows:

- | | | |
|-------------------------|------|------------------------------|
| i) Internal Assessment | : 25 | - No Passing Minimum |
| ii) External Assessment | : 75 | - Passing Minimum - 34 Marks |


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Question Paper Pattern for External Assessment:

Each question paper for external examination shall consist of three sections viz., A, B and C.


Section A shall consist of ten questions to be answered in one or two sentences. All the questions must be answered and each question carries 'one' mark. (10 x 1 = 10 Marks).

Section B shall consist of five 'either or type' questions to be answered in about 2 pages. All the questions must be answered. Each question carries (5x7=35Marks).

Section C shall consist of Five 'Seven' marks questions. Any three questions to be answered in about 4 pages. Each question carries 'Ten' Marks (3 x 10 = 30 Marks).


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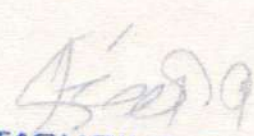
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| Semester | Paper No | Subject | Credit | Exam Hours | Internal | Marks | |
|-------------------------|----------|--|--------|------------|----------|----------|-------|
| | | | | | | External | Total |
| Semester I | 1. | Micro Economics - I | 4 | 3 | 25 | 75 | 100 |
| | 2. | Macro Economics - I | 4 | 3 | 25 | 75 | 100 |
| | 3. | Quantitative Methods - I | 4 | 3 | 25 | 75 | 100 |
| | 4. | Fiscal Economics | 5 | 3 | 25 | 75 | 100 |
| Elective -1 (Major) | 5. | Economics of Insurance | 5 | 3 | 25 | 75 | 100 |
| Semester II | 6. | Micro Economics - II | 4 | 3 | 25 | 75 | 100 |
| | 7. | Macro Economics - II | 4 | 3 | 25 | 75 | 100 |
| | 8. | Quantitative Methods - II | 4 | 3 | 25 | 75 | 100 |
| | 9. | International Economics | 5 | 3 | 25 | 75 | 100 |
| Elective -2 (Major) | 10. | Economics of Entrepreneurship | 5 | 3 | 25 | 75 | 100 |
| Semester III | 11. | Development Economics | 5 | 3 | 25 | 75 | 100 |
| | 12. | Environmental Economics | 4 | 3 | 25 | 75 | 100 |
| | 13. | Industrial Economics | 4 | 3 | 25 | 75 | 100 |
| | 14. | Research Methodology | 5 | 3 | 25 | 75 | 100 |
| Elective -3 (Non-Major) | 15. | Major Economic Issues in Indian Economy | 5 | 3 | 25 | 75 | 100 |
| Semester IV | 16. | Human Resource Development Economics | 5 | 3 | 25 | 75 | 100 |
| | 17. | Agricultural Economics | 4 | 3 | 25 | 75 | 100 |
| | 18. | Economics of Infrastructure | 4 | 3 | 25 | 75 | 100 |
| | 19. | Project Report presentation 80 Marks and viva voce 20 marks | 5 | - | | | 100 |
| Elective -4 (Major) | 20. | Economics of Foreign Exchange | 5 | 3 | 25 | 75 | 100 |


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ECONOMICS OF INSURANCE

| Part - A | |
|---|----------------|
| Time: 3Hrs | Max. Marks: 75 |
| Answer ALL the questions in one or two sentences each: (10X1=10) | |
| 1. Define 'Insurance' | |
| 2. State the four kinds of General Insurance. | |
| 3. What is the difference between assurance and insurance? | |
| 4. What is called Premium? | |
| 5. What are the classification of Marine losses? | |
| 6. What does 'Marine Peril' refer to? | |
| 7. What is meant by Reinsurance? | |
| 8. State the primary objective of crop insurance. | |
| 9. Name any two health insurance policies. | |
| 10. Expand IRDA. | |
| Part - B | |
| Answer the following in about two pages each: (5X7=35) | |
| 11. a. Explain the benefits of Insurance. | |
| (or) | |
| b. Describe the functions of Insurance. | |
| 12. a. Distinguish between Declaration Policy and Package Policy in Marine Insurance. | |
| (or) | |
| b. Explain any four clauses in a Marine Policy. | |
| 13. a. Explain any three common types of fire policies. | |
| (or) | |
| b. Describe the rights of an insurer under a fire policy. | |


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14. a. What is the doctrine of subrogation?

(or)

b. What do you mean by a proximate cause?

15. a. List the salient provisions of the Insurance Act 1938.

(or)

b. Discuss any two rural insurance schemes in India.

Part - C

Answer any Three of the following in about four pages each: (3X10=30)

16. Explain the basic elements of an Insurance Contract.

17. Explain the role of Life Insurance Corporation in the national economy.

18. Explain any five Marine Policies.


19. What are the Motor Vehicle Insurance Policies and State the kinds of claims that could be made under this insurance.

20. Discuss the power, functions and duties of IRDA.


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Major Elective – I

ECONOMICS OF INSURANCE

Unit I Insurance Concepts and Evolution:

Definition, Meaning, Nature, Functions of Insurance, Principles and importance – Classification of Insurance, Evolution and Kinds of insurance Organizations in India – Elements of an Insurance contract.

Unit II Life Insurance:

Nature of Life Insurance contract – Classification of policies- Annuity – Classification and identification of risk – Measurement of risk and Mortality Table – Calculation of premium – Treatment of sub standard risks- policy condition- Surrender value- Valuation and surplus – The reserve and investment of funds.

Unit III General Insurance- I: Marine Insurance

Marine Insurance – Concept and evolution – Marine Insurance policies + Policy conditions – Premium calculation – Marine losses – Payment of claims – Marine Insurance in India.

Unit IV General Insurance-II: Fire and Miscellaneous Insurance:

Fire Insurance – Concept and evolution – Nature of fire insurance contract – Types of fire policies – Fire insurance claims – Reinsurance- Miscellaneous insurance – Motor Vehicle insurance – Health insurance – Engineering insurance.

Unit V Insurance in India:

Rural insurance – Personal, property, cattle and livestock, crop and species – Urban non-traditional insurance – Insurance Regulatory and Development Authority (IRDA) – Objectives and functions of IRDA – Insurance intermediaries – Insurance legislation in India – Insurance Act, 1938- Life Insurance Act, 1956 and Marine Insurance Act, 1963 – Role of LIC and GIC in India – Privatisation of insurance industry in India.

Reference Books

1. M.N. Mishra, Modern Concepts of Insurance, S. Chand and Co, New Delhi, 2004.
2. N. Premavathy, Principles and practice of Insurance, Sri Vishnu Publications, Chennai, 2006.
3. P. Periasamy. Principles and practice of Insurance, Himalaya Publishing House, Mumbai, 2007.
4. B. Benjamin. General Insurance, Heinemann, London.
5. Williams, Jr C.A.M.L. Smith and PC Young, Risk Management and Insurance, Mcgraw Hill, New York.
6. Dionne G and S E Herring bone, Foundations of Insurance Economics, Kluwer Academic Publishers, Boston.

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7. P. K. Gupta, Fundamentals of Insurance, Himalaya Publishing House, Mumbai, 2006.
8. P.K. Gupta, Principles and practice of Non Life Insurance, Himalaya Publishing House, Mumbai, 2006
9. K. Black and H.D. Skipper, Life and Health Insurance, Prentice Hall.

Fiscal Economics

Time: 3hrs

Max marks:75

Part – A

Answer the following in One or Two sentences each

(10 x 1 = 10)

1. What is meant by 'Public good'?
2. Give any two examples of merit goods.
3. What is meant by 'social welfare function'?
4. State 'the principle of maximum social advantage'.
5. Differentiate 'impact' from 'incidence' of Taxation.
6. What is Corporation tax?
7. Give an example of Indirect Tax.
8. What is Public Debt?
9. What is meant by 'Deficit financing'?
10. State any two principles of fiscal federalism.

Part – B

Answer the following in about Two pages each:

(5 x 7 = 35)

11. a) Explain the role of Public sector in a mixed economy.
(or)
b) What are the factors affecting taxable capacity?
12. a) What are the effects of Public expenditure?
(or)
b) Write a note on Peacock-Wiseman's views on public expenditure.
13. a) Explain the principles of Public debt management.
(or)
b) What is meant by budgetary deficit? State its implications.

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14. a) Explain the economic effects of taxation.
(or)
b) List out the factors determining Tax-shifting.
15. a) Write a note on zero-base budget.
(or)
b) What are the functions of village panchayats.

P.T.O

Part - C

Answer any Three of the following in about four pages each: (3 x 10 = 30)

16. Explain in detail the major fiscal functions
17. Discuss the principle of Maximum Social Advantage.
18. Describe Lindahl and Bower Model of Taxation.
19. What are the methods of repayment of public debt and state the burden of public debt.
20. Evaluate the Centre - State financial relations in India.

Fiscal Economics

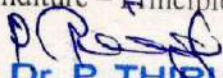
Unit - I Role of Government:

The Public sector and its role in a Mixed Economy - Major fiscal functions


- Allocation function - Distribution function - Stabilization function - Theory of Public goods - Provision of Private goods - Public goods - Social goods - Merit and mixed goods.

Unit - II Public Expenditure:

Structure and Growth- size of Public expenditure- causes of Public expenditure growth - views of Public Expenditure - Adolph Wagner, Peacock, Wiseman, Colin Clark Theories - Samuelson Theory under General Equilibrium - Evaluation of Public Expenditure - Estimation - Analysis of cost - Benefits - Effects of Public expenditure - Principle of Maximum Social Advantage by Musgrave and Dalton.


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Unit - III Public Revenue:

Theories of taxation - cost of service theory - Benefit theory. (Lindahl's and Bowen's models) - Ability to Pay theory - Taxable capacity - Effects of taxation - Shifting of incidence of taxation - Modern theory - Forward and Backward Shifting - composition of Indian Tax Structure - Income tax - Corporation tax - Property tax - Indirect taxes - Value Added Tax

Unit - IV Public Debt:

Role of Public debt in a developing country - Methods of borrowings of Debt - Problems of repayment - Debt Management - Deficit financing -

Unit - V Fiscal Policy and Fiscal Federalism:

Objectives of fiscal policy - Role of fiscal policy in developing countries - supply side fiscal policy - Interdependence of fiscal and monetary policies - Types of Budget performance and programme Budget - Zero Base Budget - Finance commissions - Centre - State financial relations in India - Local finance in India.

Books for Reference:

1. Ursula, K. Hicks, Public Finance, James Nishet and Company Ltd.
2. Mursgrave, R.A., The Theory of Public Finance, Mc Graw Hill, Tokyo.
3. M.C Vaish and H.S. Agarwal, Public Finance Wey Eastern Ltd.,
4. Richard A, Musgrave and Peggy B. Musgrave, Public Fiance-Theory and Practice
5. David A. Starlet, Foundation of Public Economics, Cambridge University Press, New York, 1989.
6. S.K Singh, Public Finance in Developed and Developing Countries, S. Chand and Company Ltd. New Delhi, 1982.


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Macro Economics – I

Time: 3 Hours

Max: 75 Marks

Section - A

Answer ALL questions

(10 x 1 = 10 Marks)

Each question carries ONE mark

Answer in ONE or TWO sentences

1. Define Macro Economics.
2. What is flow of Funds Accounting?
3. Distinguish between APC and MPC.
4. What do you mean by 'Super Multiplier'?
5. What is meant by Foreign Trade Multiplier?
6. Define Exchange Rate.
7. State Goodwin's Model of Trade Cycle.
8. Distinguish between Monetary and Fiscal Policy.
9. Give the main content of Neo-classical Approach to Macro Economics.
10. Define Marginal efficiency of capital.

Section – B

(5 x 7 = 35 Marks)

Answer ALL questions

Each question carries SEVEN Marks

Answer in about TWO pages

11 (a) Explain Input-Output Accounting in the national income determination.

(or)

(b) Briefly explain Classical Theory of Employment.

12(a) Distinguish between Absolute and Relative Income Hypothesis.

(or)

(b) Explain briefly Keynesian Psychological Theory of Consumption.

13(a) Examine IS-LM Analysis for an open economy.

(or)

(b) Explain the monetary approach to Balance of payments.

14(a) Describe Schumpeter's Theory of Trade Cycle.

(or)

(b) Explain Kaldor's Theory of Trade Cycle.

15(a) Briefly explain the Neo-classical approach to Macro Economics.

(or)

(b) Explain the foreign trade multiplier.

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Section – C

(3 x 10 = 30Marks)

Answer any THREE questions
Each question carries TEN marks

Answer in about FOUR pages

16. Explain Keynesian Theory of Employment.
17. Discuss the working of Multiplier.
18. Examine Mundell-Fleming Model to Macro Economics
19. Suggest the anti-cyclical measures to control cyclical fluctuations in business.
20. Evaluate the neo-classical approach to Macro Economics.

Macro Economic Theory- I

Unit –I Foundations of Macro Economics:

Micro Foundations of Macro Economics- National Income determination- Different forms of National income accounting- Social accounting, input-output accounting, flow of funds accounting and balance of payments accounting. Theory of employment- Classical and Keynesian Theory.

Unit – II Sectoral Demand Functions:

Consumption Function- Absolute income, Relative income and Permanent income Hypotheses- Keynes Psychological Law.

Investment Function- Marginal Efficiency Capital – Accelerator and Multiplier- Super Multiplier- Neo-classical and Keynesian views on interest.

Unit- III Macro Economics in the Open Economy:

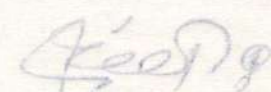
IS-LM analysis for an open economy- The Foreign Trade Multiplier- The Policy Dilemma with a trade deficit- Mundell-Flemming Model – Asset Markets, Expectations and Exchange rates; Monetary approach to Balance of Payments.

Unit – IV Theories of Trade Cycle:

Theories of Schempeter, Kaldor, Samuelson and Hicks, Goodwin's Model; Control of business cycles- relative efficiency of monetary and fiscal polices.

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Unit- V Neo-Classical Macro Economics:

The Neo-classical critique of Micro Foundations- The neo classical approach,
Policy implications of neo classical approach.

Books for Reference:

1. Uma Datta Roy Choudry, Accounting National Income, Macmillan, Delhi.
2. Oliver Jean Blanchard and Stanky Fischer, Lectures on Macro Economics, Prentice Hall of India.
3. R.Ojha, Auntia, R.Bir and S.G. Jindalm, National Income Accounting, Sterling Publishers.
4. A.S.Chamhan, National Accounting, Economic Theory and Macro Economics, S.Chand.
5. Macro Economics- Thomas F.Dernburg Mc Graw Hill, Inc.
6. Lectures on Macro Economics- Oliver Jean Blanchard – Prentice Hall of India.
7. Macro Economics- The Dynamics of Commodity Production, Bhaduri0-Macmillan India Press.

Model Question Paper

M.A. ECONOMICS

Semester I

Micro Economic Theory – I

Time: 3 hrs.

Max: 75 Marks

Section A

(10x1=10 marks)

Answer all questions in one or two sentences each

All questions carry equal marks

1. What do you mean by Micro economics?
2. Give an example of Partial equilibrium
3. Distinguish between cardinal and ordinal utility
4. What is indifference curve?
5. Give the meaning of production function
6. What is isocost line?
7. What is Marginal Revenue?
8. Define Average Cost
9. What are selling costs?
10. What is duopoly?


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Section B

(5x7=35 marks)

Answer all questions in about two pages each

All questions carry equal marks

11. (a) What do you understand by inductive method of analysis? What are the steps involved in this method?
Or
(b) Give a brief account of the various – limitations of macro economic analysis
12. (a) Explain Slutsky's compensated demand curve
Or
(b) Explain Bernoulli Hypothesis
13. (a) Explain producer equilibrium with least cost combination of factor inputs
Or
(b) Explain the equilibrium of a firm producing two products
14. (a) Discuss the relationships of short term cost curves
Or
(b) Explain how price is determined in a perfectly competitive market
15. (a) Describe in detail the distinguishing characteristics of monopolistic competition
Or
(b) What is Oligopoly? What are its different types? Explain briefly each 2

Section C

(3x10=30 marks)


Answer any THREE questions in about four pages each

All questions carry equal marks

16. Bring out the difference between statics and comparative statics. Use diagrams to make the distinction clear and also give examples of the two types of analysis.
17. Critically examine Revealed Preference Theory
18. What is Cobb Douglas production function? Describe its properties
19. Explain how price is fixed by a discriminating monopolist
20. Define a cartel. How does a cartel maximize joint profits? Explain the factors which lead to the break up of a cartel.


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SYLLABUS
Semester – I
Micro Economic Theory – I

Unit – I Economic Methodology

Micro vs Macroeconomic analysis. Inductive vs Deductive method of analysis. Economic statics and dynamics – Cobweb model – comparative statics – meaning, importance and limitations. Equilibrium concept – stable vs unstable equilibrium – partial vs general equilibrium

Unit – II Demand Theory

Cardinal and ordinal approaches, indifference curves – Slutsky's theorem, compensated demand curve. Revealed preference theory. Hick's Revision of Demand Theory. Modern Utility Theory – The Bernoulli Hypothesis – N.M. Index assumptions – index construction.

Unit – III Production Theory

Production function-meaning, definition and types – homogeneous production function - law of variable proportions and returns of scale – Isoquants, Isocost approach to producer equilibrium – Marginal Rate of Technical Substitution – Elasticity of factor substitution – Expansion path – Technical progress and production function. Cobb – Douglas and CES production functions – meaning, definition and properties. Multi product firm – production possibility curve – Marginal Rate of Transformation – equilibrium of the firm.

Unit – V Price Theory


Revenue and cost concepts. Marginal analysis as an approach to price and output determination. Pricing under perfect competition Pricing under Monopoly – Monopoly power – price discrimination – Monopoly control and regulations

Unit V Price Theory (Contd.)

Monopolistic competition – Characteristic features + product differentiation and selling costs – price determination – Group equilibrium Chamberlin's excess capacity. Oligopoly – Characteristic features – Kinked demand curve. Collusive Oligopoly – cartels – Joint profit maximizing and market sharing cartels. Price Leadership models – lowcost, Dominant firm and Barometric models.


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Books for Reference:

1. Salvoatore, Micro Economic Theory, Schaum Series
2. David M. Kreps, A Course in Micro Economic Theory, Prentice Hall India
3. George J. Stigler, The Theory of Price, Macmillan Com., Inc.
4. Robert. S. Pindyck and Daniel. L. Rubinfeld, Micro Economics S.K.Printers. India.
5. A. Koutsoyannis, Modern Micro Economics .Macmillan
6. M.L. Jhingan, Advanced Economic Theory Vrinda pub. (P) ltd..
7. M.L. Seth, Advanced Economic Theory, Lakshmi Narayan Agarwal Pub.
8. H.L. Ahuja, Advanced Economic Theory, S Chand & Co.

MODEL QUESTION PAPER

M.A. ECONOMICS

Semester - I

Quantitative Methods - I

Time : 3 hrs.

Max : 75 Marks

Section - A

(10 x 1 = 10 marks)

Answer all questions in one or two sentences each

All questions carry equal marks

1. State the formula used in matrix method to solve simultaneous linear equations.
2. What are Technical Coefficient?
3. If $C = ax^3 - bx^2 + cx$ is the total cost function, find the Marginal cost function.
4. State Euler's Theorem
5. Evaluate $\int e^x dx$
6. If $MC = 2 + 5x^2$, find TC function
7. What is objective function?
8. What is feasible region?
9. Give an example of first order homogeneous linear difference equation.
10. Mention a simple economic model using difference equations.


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Section - B

(5 x 7 = 35 marks)

Answer all questions - All questions carry equal marks

11(a) Solve the following equations using Cramer's rule.

$$x + y + z = 1$$

$$x + 2y + 3z = 2$$

$$x + 4y + 9z = 4$$

Or

(b) Distinguish between open and closed input-output models.

12(a). What is homogeneous function? Give an example. How is it useful in Economics ?

Or

(b) Prove that $E_d = \frac{AR}{AR - MR}$

13(a) If the demand function is $p = 10 - 2q$, find the consumer's surplus for $p_0 = 5$

Or

(b) The demand and supply law for a commodity are $p_d = 18 - 2x - x^2$, $p_s = 2x - 3$.

Find producer surplus at equilibrium prices.

14(a) What are primal and dual? Illustrate with an example.

Or

(b) What is Game theory? Illustrate its application in Economics.

15(a) Find the solution of the equation $Y_t = bY_{t-1}$

Or

(b) In an economy with $I_t = 400$ and $C_t = 200 + (\frac{3}{4}) Y_{t-1}$, consider the stability of

the system

Section - C

(3 x 10 = 30 Marks)

Answer any THREE questions

All questions carry equal marks

16. The following table gives the input-output coefficient for an economy consisting of two sectors

| Input Sector | Agriculture | Manufacturing |
|---------------|-------------|---------------|
| Agriculture | 0.10 | 0.50 |
| Manufacturing | 0.20 | 0.25 |

The final demands of the two sectors are 300 and 100 respectively. Find the gross outputs of the two sectors.

17. If the demand function is given by $5x = 375 - 3p$ and the cost function is given by $C = 500 + 13x + x^2/5$ find the optimal price which maximizes the profit. Find the value of maximum profit also.
18. If $MC = 20 + x/20$, $MR = 30$ and fixed cost is 200, determine the profit of the maximizing output as well as amount of maximum profit.
19. Solve the following LPP using Graphic Method.

$$\text{Minimize } Z = 20X_1 + 40X_2$$

$$\text{Subject to } 36X_1 + 6X_2 \geq 108$$

$$3X_1 + 12X_2 \geq 36$$

$$20X_1 + 10X_2 \geq 100$$

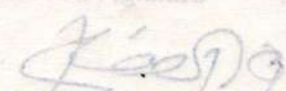
$$\text{and } X_1, X_2 \geq 0$$

20. State and explain Cobweb Model.


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Quantitative Methods - I

Unit - I : Applications of Matrix Theory

Solving simultaneous linear equations in two or three variables - Matrix inversion method, Cramer's rule. Application in Economics - Input - Output analysis - assumptions, open and closed models, uses and limitations (simple problems only).

Unit - II : Application of differentiation in Economics

Derivation of Marginal cost and Marginal Revenue functions from Total functions, elasticity of demand. Unconstrained optimization - Revenue maximization, Profit maximization, cost minimization - (simple problems). Partial derivatives - Homogeneous functions - definition and property - Euler's theorem.

Unit - III : Integration

Basic rules, definite and indefinite integrals. Derivation of total functions from marginal revenue and marginal cost functions. Consumer's surplus and producers surplus.

Unit - IV : Linear Programming

Basic concept and assumptions - formulation of LPP - Graphical solution - Duality concept. Concept of Game Theory - Zero sum game, saddle point, pure and mixed strategies - simple applications.

Unit - V : Difference equations

Meaning - first order and second order equations - homogeneous and non-homogeneous equations - solution of first and second order equations - Simple National Income Model, Multiplier - Accelerator interaction Model, Cobweb Model.

Books for Reference :

1. Harvey, M. Wagnu, Principles of Operations Research, Prentice Hall of India.
2. Allen, R.G.D. Mathematical Analysis for Economists, Macmillan London.
3. Chiang, A.C. Fundamental Methods of Mathematical Economics, Mc Graw Hill.


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4. Yamane, Taro. Mathematics for Economists, Prentice Hall of India.
5. Hadey, G. Linear Programming, Wesley Massachusetts, Publishing Company.
6. Kothari, C.R. An Introduction to Operations Research, Vikas Publishing House, New Delhi.
7. Edward, T. Dowling, Mathematics for Economists, Schaum's Series.
8. Veerachamy, R. Quantitative Methods for Economists, New Age International Publishers.
9. D. R. Agarwal, 'Elementary Mathematics and Statistics for Economists', Vrinda Publications (P) Ltd.,
10. K. Holden and A.W. Pearson, 'Introductory Mathematics for Economics and Business', Macmillan.

Section B

Answer all the questions. Each question not exceeding two pages.

11. (a) Explain the different types and functions of entrepreneurship.
(or)
(b) Trace the growth and development of women entrepreneurs in India.
12. (a) State the Maslow's theory of motivation.
(or)
(b) Explain Rao's model of entrepreneurship.
13. (a) Explain the various elements of project formulation.
(or)
(b) Give an account of project appraisal analysis.
14. (a) Explain the various steps involved in starting a new venture financing.
(or)
(b) Bring out the role of commercial banks in entrepreneurial development.



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Economics of entrepreneurship

Time: 3 hours

Max. Mum: 75 Marks

Section A

(10X1=10)

Answer all questions in one or two sentences

1. Define entrepreneurship
2. Who is an innovator?
3. What is "motivation"?
4. What is meant by project appraisal?
5. Give the meaning of Social Cost - Benefit analysis
6. What is project life cycle?
7. Explain the meaning of coefficient of variation
8. What are the different types of loans?
9. Give the meaning of EXIM Bank
10. What is venture capital?

Section B


5X7=35

Answer all the questions. Each question not exceeding two pages.

11. (a) Explain the different types and functions of entrepreneurship
(or)
(b) Trace the growth and development of women entrepreneurs in India.
12. (a) state the Mollow's theory of motivation
(or)
(b) Explain Kao's model of Entrepreneurship
13. (a) Explain the various elements of project formulation.
(or)
(b) Give an account of project appraisal analysis
14. (a) Explain the various steps involved in starting a new venture licencing
(or)
(b) Bring out the role of commercial banks in entrepreneurial development


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15. (a) Explain the role of ICICI Bank

(or)

(b) What are the functions of IDBI Bank

Section C

3X10=30

Answer three questions. Each question not exceeding four pages.

16. Evaluate the problems faced by women entrepreneurs.
17. Explain the McClelland's motivation theories of entrepreneurship.
18. Evaluate the different stages of project design and network analysis
19. Describe the various infrastructural facilities for entrepreneurial development
20. Explain the role of SIDBI in promoting the industrial development of India.

Major Elective - II Economics of Entrepreneurship

Unit - I

The concept of entrepreneurship-functions and types of entrepreneurship- entrepreneur Vs entrepreneurship-role of entrepreneurship in economic development-entrepreneurial class - its emergence in India- entrepreneurial performance in India-women entrepreneurship-concept - types - growth and development of women entrepreneurs - problems of women entrepreneurs in India.

Unit - II

Theories of entrepreneurship - Kaos, model - motivation - motivation theories - Mallow's - Hangen's theory developing achievement motivation and entrepreneurial behaviour.

Unit - III

Search for business idea - sources, idea processing and selection - project - classification- aspects of project - project life cycle - Project identification - project formulation - stages - project design and network analysis - project report - meaning - appraisal - concept and stages.

Unit - IV

Steps involved in starting a new venture - licensing - registration - plant location - raw material, water and power, machinery - manpower - other infrastructural facilities - types of loans, commercial banks and financial institutions.

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Unit - V

Institutional arrangements for entrepreneurship development- IFCI, ICICI, TIS, EXIM BANK, IDBI, SIDBI, IRBI and commercial banks capital structure - capitalization - venture capital and SSI definition.

Reference:

1. Entrepreneurial Development --- S S Kamka, S.Chand & Co
2. Entrepreneurial development ---- C.B Gupta, N.Srinivasan
3. Dynamics of Entrepreneurship Development ---- Vasanth Dalasi. Himalayan Publishing House
4. Entrepreneurial development ----- P. Saravanavel

International economics

Section A

(10X1=10)

Answer all questions in one or two sentences

1. what is opportunity cost
2. what is the basis for international trade?
3. give the meaning of foreign direct investment
4. what is SDR?
5. what is meant by exchange rate
6. mention any two visible items in trade
7. define immiserizing growth
8. what is net barter terms of trade?
9. what is quota?
10. what you mean by trade balance

Section B

5X7=35


Answer all the questions. Each question not exceeding two pages

11. (a) write a note on stopler - samuelson theorem
(or)
(b) Briefly explain absolute cost advantage theory

12. (a) What are the different types of tariff?


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(or)
(b) State briefly about non-tariff barriers

13. (a) what are the components of balance of payments?

(or)

(b) write a note on devolution

14. (a) write a note on South East Asian Crisis

(or)

(b) explain the various objectives of SAARC

15. (a) write a note on foreign trade multiplier

(or)

(b) state the objectives of UNCTAD

Section C

3X10=30

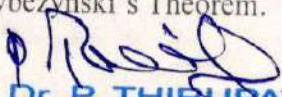
Answer three questions. Each question not exceeding four pages.

16. discuss the customs union theory under partial equilibrium
17. Explain in detail H.O theorem of trade and state its main criticism
18. Evaluate the causes of disequilibrium in balance of payments. How can it be corrected?
19. Elucidate the North-South dialogue.
20. Explain the objectives and functions of IMF

INTERNATIONAL ECONOMICS

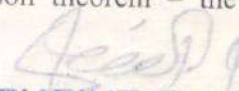
UNIT I : Theories of International Trade:

Theories of Absolute Advantage, Comparative Advantage and opportunity Costs – Theory of Reciprocal Demand – Modern Theory - H-O Theorem - Factor price Equilization Theorem – Leontief Paradox - The Stolper – Samuelson theorem – the Rybezynski's Theorem.


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Unit II: Theory of intervention and Customs Unions:

Tariffs, Quotas and Non - Tariff Barriers; Economic Effects of Quota - the political Economy of Non - Tariff Barriers and their implications - Welfare Implications
Tariff - Terms of Trade, Types.

Unit III: The Balance of Payments:

Meaning and Components of BOP - current Account and Capital Account-
Disequilibrium in BOP methods of correcting Disequilibrium in BOP- BOP and
Economic Policy - Adjustment Mechanism - Expenditure Reducing Policy - Expenditure
Switching Policy for BOP Adjustment.

Unit IV: Trade and Development

Foreign Trade Multiplier- Trade and Development Issues Prebisch - Singer Thesis,
Myrdal thesis and Immiserising Growth - North - South Dialogue - South - South
Economic Cooperation - South East Asian Crisis and its Lessons for Developing Countries

Unit V: Regional Block, International Monetary Institutions and Trade Agreements.

Rationale and Economic Progress of SAARC - European Union - International
Monetary Systems- IMF-IBRD-GATT and WTO, UNCTAD.

Books for Reference:

1. The International Economy, Kenen, P.B. Cambridge University Press.
2. International Economics, Kindleberger, C.P., R.D Irwin, Homewood
3. International Economics and International Economic Policy A. Reader, King, P.G
McGraw Hill International Singapore.
4. International Economic, Theory and policy, Krugman, P.R. and M. Obstfeld
Glenview, Foresman.
5. International Trade, Theory and practice, P.N. Roy, Wiley Eastern Ltd. New Delhi.
6. International Economics, Manur, H.G. Vikas publishing House Pvt. Ltd. New Delhi.

INTERNATIONAL ECONOMICS


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M.A. ECONOMICS – BRANCH III (B)

MACRO ECONOMICS – II

Max. 75 Marks

Time: 3 Hours

SECTION – A (10 X 1 = 10 Marks)

Answer All Questions

Each question carries One Mark.

Answer in One or Two Sentences.

1. Distinguish between Narrow money and Broad money.
2. What is Moral suasion?
3. What are the three motives of demand for money?
4. State the Real Balance Effect.
5. What is Phillips curve?
6. Define stagflation
7. What is meant by Monetary policy?
8. What do you mean by Fiscal policy?
9. What is budget deficit?
10. What is Laffer curve?

SECTION – B (5 x 7 = 35 Marks)

Answer all Questions

Each question carries Seven marks.

Answer in about Two pages.

11. a) What are the factors affecting High powered money?

Or

b) Write a brief note on Money-multiplier.

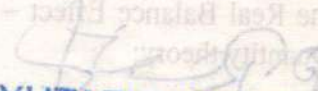
12. a) State and explain Fisher's Equation of Exchange.

Or

b) Examine Keynes's Equation to Quantity Theory of Money.


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13. a) Explain the natural rate of Unemployment hypothesis.

Or

b) Suggest policy measures to control inflation.

14. a) Distinguish between Monetarism and Fiscalism.

Or

b) What are the 'Lags' in Macro economic policies.

15. a) Explain neo-classical macro economic policy

Or

b) Explain Keynesian macro economic policy.

SECTION - C (3 x 10 = 30 Marks)

Answer any Three Questions

Each Question carries Ten marks.

Answer in about Four pages.

16. Explain the credit control measures of bank.

17. Examine Friedman's quantity theory of money.

18. Describe Tobin's Modified Phillips Curve.

19. Evaluate Post - Keynesian macro economic policies.

20. Explain the salient features and criticisms of Supply Side Economics.

MACRO ECONOMIC THEORY - II

Unit I : The Monetary System:

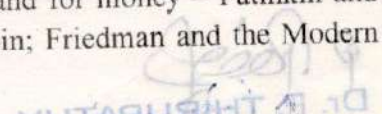
Money and the Banking System - Credit Controlling methods - The 'H' Theory of Money Supply - Factors affecting 'H' - Determinants of the Money Supply - Multiplier Process.

Unit II : Demand for Money

Classical approach to demand for money: - Quantity Theory Approach, Fisher's Equation, Cambridge- Quantity Theory, Keynes Liquidity Preference approach, Keynes Demand for Money - Post- Keynesian approaches to demand for money - Patinkin and the Real Balance Effect - Approaches to Baumol and Tobin; Friedman and the Modern


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Unit III : Theory of Inflation

Classical, Keynesian Monetarist approach to inflation; Philips Curve analysis; Samuelson and Solow, The Natural rate of unemployment hypothesis; Tobins Modified Philips curve; - Policies to Control Inflation.

Unit IV : Macro Economic Policies

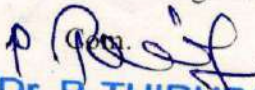
Monetary Policy – Fiscal Policy – Income Policy – Neo Classical Policy – Keynesian Policy – Post- Keynesian policy.

Unit V : Issues in Stabilization Policies

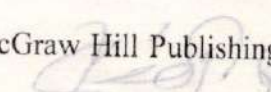
Lags in the effect of policy – Role of expectations – Uncertainty and economic policy – Rules Versus Discretion – Philips curve short run and long run – The Friedman – Phelps Argument (Non-mathematical) – The Natural rate of Unemployment (Samuelson and Solow's) – Budget deficits and inflation – The Mechanics of financing Budget – Income policies – Supply side economics – The Laffer Curve – Monetarism versus Fiscalism.

Books for Reference:

1. J.L. Hanson, Monetary Theory and Practice, Mac Donald of Evans Ltd.,
2. M.L. Bunstein, Modern Monetary Theory, Macmillan.
3. M.L. Jhingan, Monetary Economics, Vrinda Publication (P) Ltd.,
4. Sir Oliver Franks, Some Reflections on Monetary Policy Asian Publishing House.
5. Richard Coghlan, The Theory of Monetary and Finance, Macmillan.
6. Narendra Jadhav, Monetary Economics for India, Macmillan.
7. R.G.D. Allen, Macro Economic Theory, Macmillan.
8. M.J. Artis, Macro Economics, Oxford University Press.
9. Preeti Singh Reena Marwah, Monetary Theory, Tata McGraw Hill Publishing


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MODEL QUESTION PAPER

M.A. Economics - Semester - II

Micro Economic theory - II

Time : 3 hrs.

Max : 75 Marks

Section - A

(10 x 1 = 10 marks)

Answer all questions in one or two sentences each

All questions carry equal marks

1. Who developed the theory of Limit Pricing?
2. Mention any two important assumptions of Marris model.
3. State Euler's Product Exhaustion Theorem?
4. What is labour deepening technical progress?
5. What is meant by general equilibrium analysis ?
6. State the conditions for a general equilibrium solution to exist ?
7. What is ecfare ?
8. What is normative economics?
9. Who is a risk neutral person?
10. Who propounded the 'Theory of Search'?

Section - B


(5 x 7 = 35 marks)

Answer all questions in about two pages each - All questions carry equal marks

- 11(a) Explain Williamson's managerial discretion model
Or
(b) Explain 'minimax' strategy with an example.
- 12(a) Describe Marginal Productivity Theory of distribution
Or
(b) Explain the relationship between elasticity of input substitution and factor shares.
- 13(a) Distinguish between partial equilibrium and general equilibrium analysis.
Or
(b) Explain the concepts of uniqueness and stability of equilibrium graphically using partial equilibrium analysis of demand supply equilibrium.
- 14(a) Distinguish between positive and normative Economics
Or
(b) Explain Hicks - Kaldor and Scitovsky welfare criteria
- 15(a) Describe any two measures to reduce risks.
Or
(b) What is Markowitz Portfolio Theory ? What are its assumptions?


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Section - C

(3 x 10 = 30 Marks)

Answer any THREE questions in about 4 pages each.

All questions carry equal marks

16. Critically examine Baumol's Sales Revenue Maximization Model.
17. Discuss factor pricing under imperfect competition.
18. Explain graphically the 2 x 2 x 2 General equilibrium model.
19. Discuss the theory of Second Best.
20. What is meant by asymmetric information? Explain the problems arising from market imperfections.

Semester – II

Micro Economic Theory – II

Unit I: Theories of Firm with Goals other than Profit Maximization

Bain's Limit Pricing Theory – Assumptions – Model description – sources of entry barriers and determination of limit price. Williamson's Managerial Discretion Model. Growth Maximization model of Marris. Baumol's sales Revenue Maximization Model. Game Theoretic Model – Two person constant sum or Zero sum game – pay off matrix and strategies – saddle point – pure and mixed strategies – solution to duopoly problem

Unit II: Distribution

Marginal Productivity Theory – Product Exhaustion Theorem – Elasticity of input substitution, Technical progress and factor shares. Theory of distribution in imperfect product and factor markets

Unit III: General Equilibrium Theory

General Equilibrium – Meaning – Problem of existence – stability and uniqueness of general equilibrium. The Walrasian General equilibrium model – 2x2x2x Graphical General Equilibrium model.

Unit IV: Welfare Economics

Positive vs Normal Economics. Pigovian welfare economics. Pareto optimal conditions. The compensation criteria – Kaldor – Hicks criterion – Scitovsky criterion. Social welfare function – Arrow's impossibility theorem, imperfections, market failure- Theory of Second Best. Rawl's Theory of justice.

Unit V: Economics of Risk and Uncertainty

Individual consumer's behaviour towards risk. Gambling and insurance – choice between the two – Assesst portfolio selection. Market with incomplete information, search and transaction costs. Economics of information.


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Books of Reference:

1. Harold M. Hochman, William Breit and Holt, Readings in Micro Economics, Rinehard Wilson Int.
2. Salvahre, Micro Economic Theory, Sachaum Series.
3. David M.Kreps, A Course in Micro Economic Theory, Prentice, Hall of India
4. Marwell et.al., Micro Economics, Macmillan
5. George J. Stigler, The Theory of Price, Macmillan
6. Robert S. Pindyck and Daniel L. Rubinfeld, Micro Economics,
7. A. Koutsoyannis, Modern Micro Economics, Macmillan
8. R.R. Barthwal, Micro Economics, Wiley Eastern Ltd.
9. M.L. Jhingan, Advanced Economic Theory, Vrinda Pub. (p) Ltd.
10. M.L. Seth, Advanced Economic Theory, Lakshmi Narayan Agarwal Pub.
11. H.L. Ahuja, Advanced Economic Theory, S. Chand & Co

MODEL QUESTION PAPER
M.A. ECONOMICS
Semester - II
Quantitative Methods - II

Time : 3 hrs.

Max : 75 Marks

(10 x 1 = 10 marks)

Section - A

Answer all questions in one or two sentences each
All questions carry equal marks

1. What is empirical probability?
2. What is random variable?
3. What is central limit theorem?
4. Expand BLUE?
5. What is two-tailed test?
6. What is Type I error?
7. What is meant by homoscedasticity?
8. What do you mean by unbiased estimator?
9. Define R^2 ?
10. Give the general form of multiple linear - regression model.

Section - B

(5 x 7 = 35 marks)

Answer all questions - All questions carry equal marks

11(a) State and explain multiplication theorem of probability.

Or

(b) Define Binomial distribution and explain its properties

- 12(a) What are sampling and non-sampling errors ? Distinguish between them
Or
(b) Describe the method of construction of confidence interval. Illustrate with an example.
- 13(a) Briefly explain the steps involved in the testing of hypothesis
Or
(b) A sample of 50 students have an average height of 155 cms. Test whether the sample has come from a population with mean 160 cms and standard deviation 10 cms.
- 14(a) Using the following data estimate the parameters of the model $Y = a_0 + a_1 X + u$ and interpret your results.
 $n = 10, \sum X = 180, \sum Y = 360, \sum X^2 = 2000$ and $\sum XY = 4500$
Or
(b) What are the properties of a good estimator.
- 15(a) Explain the meaning and sources of the problem of multi – collinearity.
Or
(b) What do you mean by auto correlation? Explain the important causes of its occurrence.

Section - C (3 x 10 = 30 Marks)

Answer any THREE questions
All questions carry equal marks

16. Define normal distribution and explain its properties.
17. Explain any two random sampling methods with examples.
18. A certain drug is claimed to be effective in curing cold. In an experiment on 164 people with cold half of them were given the drug and half of them given sugar pills. The patient's reactions to the treatment are recorded in the following table.

| | Helped | Harmed | No effect | Total |
|-------------|--------|--------|-----------|-------|
| Drug | 52 | 10 | 20 | 82 |
| Sugar Pills | 44 | 12 | 26 | 82 |
| Total | 96 | 22 | 46 | 164 |

On the basis of this data can it be conducted that there is a significant difference in the effect of the drug and sugar pills ? (For d.f. = 2, $X^2_{0.05} = 5.99$)

19. Estimate the coefficient of the simple linear regression model $Y = a + bx + u$ using the data given below.

| | | | | | |
|-------------------|-----|-----|-----|-----|-----|
| Expenditure X (Y) | 250 | 300 | 410 | 450 | 565 |
| Household Y (X) | 2 | 3 | 4 | 5 | 6 |

20. Give an example of a multiple linear regression model. Using economic variables and also state the assumptions of the multiple linear regression model

Quantitative Methods – II

Unit - I : Probability Distribution

Apriori and Aposteriori probabilities – Addition and Multiplication Theorems – conditional probability. Discrete and continuous random variables – Expected value – Binominal, Poisson and Normal distributions - Definition and properties (simple problems only).

Unit - II : Sampling Distributions

Random and non-random sampling methods – sampling and non-sampling errors – sampling distribution of mean, proportion and correlation coefficient – Standard Error (S.E.) – Point and interval estimates – Central Limit Theorem - construction and interpretation of confidence interval.


Unit -III : Hypothesis Testing

Formulation of statistical hypothesis - simple and composite hypotheses. Testing of hypothesis – steps involved – Type I and Type II errors – one tailed and two tailed tests – z, t, F and chi-square tests.

| | | | | |
|-------|-----------|--------|--------|-------------|
| Total | No effect | Harmed | Helped | |
| 82 | 20 | 10 | 52 | Drug |
| 82 | 26 | 12 | 44 | Sugar Pills |
| | 46 | 22 | 90 | Total |


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Unit -IV : Estimation

Simple linear regression model – assumptions. Ordinary Least Squares (OLS) method of estimation. Properties of a good estimator – Properties of OLS estimators – Gauss – Markov Theorem. Goodness of fit – R^2 – significance of regression coefficients (simple problems only).

Unit -V : Applications of Regression Model.

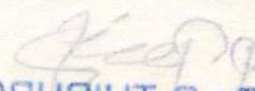
Multiple Linear Regression Model – assumptions - R^2 and adjusted R^2 . Definition and concept of multicollinearity, heteroscedasticity and autocorrelation. Consumption function and Cobb- Douglas production function – Estimations.

Books for Reference :

1. Alexander M. Mood and Franklin A. Gray Bill, Introduction to the Theory of Statistics, Tata McGraw Hill.
2. Monga G.S., Mathematics and Statistics for Economics, Vikas Publishing House.
3. Nagar A.C. and R.K. Das, Basic Statistics, Oxford University Press.
4. Gupta S.P. Statistical Methods, Sultan Chand & Sons.
5. Hogg and Tanis, Probability and Statistical Inference, Pearson Education Inc.
6. Veerachamy, R. Quantitative Methods for Economists, New Age International Publishers.
7. Koutsiayannis, Theory of Econometrics, Macmillan.
8. Madnani GMK, Introduction to Econometrics, Oxford University Press.


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Development Economics

Time: 3 Hours

Max: 75 Marks

Section:A (10 x 1 = 10 Marks)

Answer All Questions in one or two Sentences each.

1. Human Development Index
2. Dual economy
3. Division of labour
4. Disguised unemployment
5. Steady growth
6. Saving -Income ratio
7. Man power planning
8. Capital formation
9. Shadow prices
10. Project evaluation

Section:B

(5 x 7 = 35 Marks)

Answer All Questions Choosing either (a) or(b)
Each answer should not exceed two pages.

- 11 a) Give a note on physical quality life Index
(or)
b) What do you know about social indicators of development?
12. a) Why the concept of disguised unemployment is limited applicability?
(or)
b). Write a note on Lewis capitalist surplus
13. a) State about golden age concept of Joan Raobinson
(or)
b) Give an account of Kaldor Model Distribution
14. a) What are the difficulties in capital formation in LDCs?
(or)
b) Explain the theory of Demographic Transition
15. a) Write a note on ICOR
(or)
b) State the difficulties of estimation of shadow prices.


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Section: C

(3 x 10 = 30 Marks)

Answer any three questions; each not exceeding four pages

16. Explain the determinants of economic development
17. Describe Rostow's stages of economic growth
18. Evaluate critically Harrod- Model of growth
19. Examine the need and methods of Human capital formation and planning
20. Explain the success and failures of economic planning in India.

SEMESTER III

DEVELOPMENT ECONOMICS

Unit I: Concepts of Development Economics:

Definition of economic development, characteristics of LDCs, causes of underdevelopment, Determinants of economic development, indicators of development – GNP, PQLI, HDI, Index of Sustainable economic welfare

Unit II: Theories of Economic Development:

Theories of Adam Smith, Ricardo, Marx, Schumpeter, Rostow's Stages of economic growth – Nurkse Theory of disguised unemployment – Lewis theory of unlimited supplies of labour – Ranis Fei Theory – Jorgenson's Model – Leibensien's Critical Minimum effort thesis – Nelson's theory – Rosenstein – Rodan's Thesis. Hirschman's Strategy – Dualistic Theories.

Unit III: Growth Models:


Harraod Domar Model – Kaldor Model – Joan Robinson's Model – Meade's Model – Feldman Model – Mahalanobis Model.

Unit IV: Factors and Policies of Development

Effects of population growth and economic development – Theory of Demographic Transition- Human Capital formation – Manpower Planning in LDCs- Problems – Criteria and strategy – Fiscal and monetary policies in Economic development – Capital formation and economic development.


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Unit V: Economics of Planning:

Arguments for and against planning – Concept of Economics of Planning – Types of Planning – Shadow prices – Meaning, determination, uses and difficulties of estimating shadow prices – Project evaluation, concept of ICOR - Choice of techniques.

Books for Reference:

1. Ghatak.K., An Introduction to Development Economics, Allen and Unwin, London.
2. Hggins,B., Economic Development, W.W.Norton, New York.
3. Jhingan,M.L., The Economics of Development and Planning.
4. Kuxnets, Modern Economic Growth, Oxford, IBH Publishing Company.
5. D.R.Gadgil., Planning and Economic Policy in India, Asia Publishing House.
6. W.A.Ellis, Economic Growth, Hutchinson University Library, London.
7. Terence, J.Byres, The State and Development Planning in India, Oxford University Press, New Delhi.
8. Gerald.M.Meier, Leading Issues in Economic Development, Oxford University Press, New Delhi.
9. Mirrless and Stirn, Models of Economic Growth, Macmillan
10. Joan Robinson, Essays in the Theory of Economic Growth, Macmillan.

MA ECONOMICS – BRANCH III (B)

MAJOR ECONOMIC ISSUES IN INDIAN ECONOMY

Time: 3 Hours

Max: 75 Marks

Section - A

(10x1=10 Marks)

Answer ALL questions

Each question carries ONE mark

Answer in ONE or TWO sentences.

1. What is density of population?
2. State the third stage of the theory of Demographic Transition.
3. Distinguish between unemployment and under employment.
4. Define Poverty Line.
5. Mention plan holiday in Indian Planning?
6. Define privatization and liberalization.
7. What is Zero-based budgeting?
8. What do you mean by deficit financing?
9. What is EXIM policy?
10. Distinguish between Balance of Trade and Balance of Payments.


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Section : B

(5 x 7 = 35 Marks)

Answer ALL Questions.
Each question carries SEVEN marks.

Answer in about TWO pages.

- 11(a) Explain the quality of population
(or)
(b) State and Explain the Theory of Demography Transition.
- 12(a) Examine the PMRY scheme in India.
(or)
(b) Distinguish between Demand-pull and Cost-push Inflation.
- 13(a) What are the basic objections of five year plans in India.
(or)
(b) What are the strategies of India's five year plans?
- 14(a) What are the direct and indirect tax proposals of the union Government.
(or)
(b) What are the problems of public debt in India?
- 15(a) State the principal commodity exported by India in recent years.
(or)
(b) Bring the recent changes in BoP of India.

Section - C

(3 x 10 = 30 Marks)

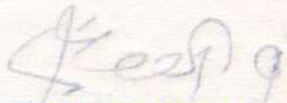
Answer any THREE questions
Each question carries TEN marks

Answer in about FOUR pages

16. Examine the population policy during the plan periods in India.
17. Bring out the causes for recent inflationary pressure in India and suggest practical solutions to it.
18. Describe the objectives and achievements of India's economic planning.
19. Describe the budgetary procedure in India.
20. Discuss the impact of Globalization on India's foreign trade


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(Non-Major) Elective – III

MAJOR ECONOMIC ISSUES IN INDIAN ECONOMY

UNIT I Population Growth and Policy

Theory of Demographic Transition-population growth- Density of Population- Quality of population –population policy during plan periods- population projections.

UNIT II Unemployment, Poverty and Inflation

Nature and Types of unemployment- Schemes to reduce unemployment in India.

Concept and Magnitude of Poverty- Poverty Eradication Programmes during plan periods.

Concept- Types – Causes and effects of Inflation – Anti- inflationary measures.

UNIT III Economic Planning in India

Objectives and Strategies of Indian Planning – Achievements and Failures of Indian Planning.

UNIT IV Public Finance

Meaning and objectives of budget- Budget procedure in India- Union Budget at a Glance.

Taxation in India: Direct and Indirect Taxes of Union Government

Public Expenditure in India: Plan and Non- Plan Expenditure.

Trend and problems of public debt- Deficit Financing in India.

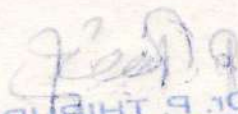
UNIT V External Sector

Volume, Direction and Composition of India's Foreign Trade – Balance of Payments position in India – Globalisation and its impact on India's External sector.


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Reference Books

- 1) Dutt and Sundaram : "Indian Economy, S. Chand & Co., New Delhi, 2007.
- 2) Chakravarthy : Development and Planning Indian Experience, Oxford University Press,
- 3) Mishra & Puri : Indian Economy. Himalaya Publishing House. New Delhi.
- 4) Dhingra, I.C. : Indian Economy
- 5) Agrawala, D. N. : Indian Economy
- 6) Sankaran, S. : Economic Development of India.
- 7) Hariharan, N.P. : Issues and Shades of Indian Economy, Vishal Publishing Company, Jalandhar.

Environmental Economics

Time: 3hrs

Max Marks: 75


Part - A

Answer the following in One or Two sentences each: (10 x 1 = 10)

1. What is meant by 'ecology'?
2. What are externalities?
3. Define 'green house effect'.
4. What is sustainable development?
5. What is meant by resource depletion?
6. What do you mean by Jhumming?
7. What is meant by ' Pareto efficiency'?
8. What is meant by land pollution?
9. Give examples of non-conventional energy sources.
10. What is environmental regulation?


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Part – B

Answer the following in about Two pages each: (5 x 7 = 35)

11. a) State briefly the relationship between environment and development
(or)
b) Explain the various segments of environment.
12. a) State the Environmental Impact of Deforestation.
(or)
b) Explain Hotelling's rule as applied to the allocation and use of natural resources.
13. a) Analyse the environmental impact of new energy technology.
(or)
b) Write a note on energy policy of India.
14. a) What is Soil pollution? How will you control it?
(or)
b) Discuss the sources of water pollution.
15. a) What are the various components of total economic value of environment?
(or)
b) Write a note on Travel cost method of valuation.

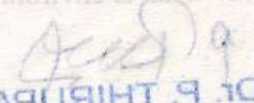
Part – C

Answer any Three of the following in about Four pages each: (3 x 10 = 30)

16. Explain the nature, scope and significance of Environment Economics.
17. Explain the various measures to solve the problems of externalities.
18. Discuss the various stages in Environmental Impact Assessment.
19. Describe the Hedonic Price Method of environmental valuation.
20. Discuss the effect of air pollution on
 - i) Human Health
 - ii) Plants
 - iii) Animals
 - iv) Material good and Climate.


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ENVIRONMENTAL ECONOMICS

Unit I Ecology and Environment:

Ecology – Environment- Ecosystems- Systems approach to Ecology – Ecological balance. The Scope and nature of Environmental Economics – Material Balance Model.

Unit II Market system, Resources and Environment:

Market system and Environment – Failure of markets in accounting External Diseconomies – Environments under different market conditions – Resources – Nature, Definition and Classification of resources – Land, Oceanic resources, Water resources- Technological resources- resource depletion, Recycling and reuse – Environmental costs of resource utilization.

Unit III Energy and Environment :

The Opportunity cost of energy production – External cost of energy production and use – Energy resources of LDCs- Environmental impact of new energy technology – Solar – Nuclear – Energy policies and environmental quality.

Unit IV Environmental Pollution and Environmental Valuation:

Sources and Causes of pollution-Types – Air, Water, Land and Noise Pollution – Environmental damages-Socio – environmental cost- benefit analysis – Environmental Impact Assessment .

Unit V Environmental Planning and Economic Growth :

Economic Development and Environmental Quality – Sustainable development – Total economic value of Environment – Valuation methods – Contingent valuation – Hedonic pricing – Travel cost methods and risk assessment – Environmental planning and Management- Importance- Rural and Urban planning – Poverty and Environment – Impact of Economic Growth on Environment.

Reference Books:

1. Hanley Nick, Shogren JF and White Ben, Environmental Economics in Theory and Practice, Macmillan, New Delhi, 1997.
2. Baumol William and Wallace Oates, The theory of Environmental Policy, Prentice Hall, New Jersey, 1975.
3. U.Sankar, Environmental Economics, OUP, New York, 2001
4. Charles D. Kolstad, Environmental Economics, New Oxford University Press, 2000
5. Roger Pearman, Yuema, Natural Resource and Environmental Economics, Longman, 1995.
6. Barthwel, RR, Environmental Impact Assessment, NewAge International (P) Ltd.
7. Hemple, c. Lamont, Environmental Economics, - The Global Challenges, First East and West press, Edinburgh.

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Industrial Economics

Time: 3 Hours

Max: 75 Marks

Section: A

(10 x 1 = 10 Marks)

Answer All Questions in One or Two Sentences each.

1. Industrialisation
2. Market structure
3. Sole Proprietorship
4. Skimming pricing
5. Balance Sheet
6. Institutional finance
7. Bonus
8. Exit Policy
9. Multinational Companies
10. Industrial Policy

Section: B

(5 x 7 = 35 Marks)

**Answer All Question choosing either a or b
Each Answer should not exceed Two Pages**

11. a) Explain the nexus between industry and economic development
(or)
b) What are the essential characteristics of joint stock company?
12. a) List out the factors influencing industrial location.
(or)
b) State briefly the different types of diversification.
13. a) What are the functions of IDBI?
(or)
b) Write a note on Net Present Value Method.
14. a) Bring out the structure of Industrial labour
(or)
b) Give an account of social security measures in India for women workers
15. a) State the salient features of Industrial policy of 1956
(or)
b) Write about the merits of MNCs

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Section: C (3 x 10 = 30 marks)

Answer Any Three Questions each not exceeding four pages.

16. Discuss in detail the different objectives of a firm
17. Describe Weber's theory of industrial location
18. Explain the five general categories of financial ratio
19. Examine the recent labour market reforms after globalisation
20. Explain the role of public sector in the economic development of India.

INDUSTRIAL ECONOMICS

Unit I: Introduction

Industry and economic development; Industry and sectoral linkages; industrial classification. Public, private, joint and cooperative sectors; Private corporate sector. Concept and organization of a firm –Ownership, control and objectives of the firm – passive and active behaviour of the firm.

Unit II: Market Structure and Pricing

Sellers concentration – product differentiation – Entry conditions – Economics of scale – Market structure and profitability – Market structure and innovation – Theories of Industrial location Weber and Sargent Florence – Factors affecting location.

Product pricing – Theories and evidence – Investment expenditure – Methods of evaluating investment expenditure – Theories and empirical evidence on Mergers and acquisitions (M&As) and diversification.

Unit III: Industrial Finance and Project Appraisal

Owned, external and other components of funds – Role, nature, volume and types of institutional finance –IDBI,IFCI,SFCs,SIDC,commercial banks,etc – Financial statement – Balance sheet,Profit and loss account – Assessment of financial soundness –Ratio analysis.

Unit IV: Industrial Labour

Structure of industrial labour, Employment dimensions of Indian industry – Industrial legislation – Industrial relations –Exit policy and social security Wages and problem of bonus – labour market reforms.


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Unit V: Indian Industrial Growth and Pattern

Classification of industries –Industrial Policy in India –Role of Public and private sectors – Recent trends in Indian industrial growth –MNCs in india

Books for References

1. Ahluwalia .I.J.(1985).Industrial Growth in India. Oxford University Press
2. Barathwal.R.R.(1985).Industrial Economics. Wiley Eastern Ltd., New Delhi.
3. Brahmananda.P.R. and V.R.Panchamujkhi (EDS) (1987). The Development Process of the Indian Economy. Himalaya Publishing House.Bombay.
4. Cherunilam.F.(1994) Industrial Economics: Indian Perspective (3rd Edition) , Himalaya Publishing House, Mumbai.
5. Desai, B.(1999), Industrial Economy of India (5th Edition), Himalaya Publishing House, Mumbai.
6. Kirkpatrick,C.M.N.Lee and E.I.Nixon (1984), Industrial structure and policy in Less Developed Countries, ELBS/George Allen and Unwin,London.
7. Kuchhal S.C. (1980), Industrial Economy of India (5th Edition), Chaitanya Publishing House, Allahabad.
8. Mamoria and Manoraia (2000), Dynamics of Industrial Relation in India (15th Edition). Himalaya Publishing House, Mumbai.
9. Sandesara, J.C (1982), Industrial Growth in India: Performance and Prospects. Lala Lajpat Rai College,Mumbai.
10. Singh.A and A.N.Sadhū (1988), Industrial Economics, Himalaya Publishing House.Mumbai.
11. Smith, D.M (1971)Industrial Location: An Economic and Geographic Analysis. John Wiley,New York

Research Methodology

Time:3hrs

Marks:75

Part - A

Answer all the questions in one or two Sentences each: (10x1=10)

1. What is Research?
2. Give an example of Descriptive Research.
3. State any two sources of a Research Problems.
4. Define 'hypothesis'.
5. What is meant by 'Case' study method?
6. Define Correlation.
7. What is meant by 'Non-parametric test'?
8. What is 'Research design'?
9. What is a 'footnote'?
10. What are the three parts of a Research Report?

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PART- B

Answer the following questions in about Two pages each (5x7=35)

11. a. What are the Objectives of Social Research?
(OR)
b. Explain the characteristics of a good Research.
12. a. How will you identify and formulate a research Problem?
(OR)
b. What are the Characteristics of a valid hypothesis?
13. a. Explain any two random Sampling methods.
(OR)
b. Explain the various Components of a Research design.
14. a. Explain the uses of Bar diagram, Pie diagram and Lorenz curve in research.
(OR)
b. Distinguish between regression analysis and ANOVA.
15. a. Explain the use of Quotations in a research report.
(OR)
b. State the main features of first draft of research report.

PART-C


Answer any THREE of the following questions in about Four pages each (3x10=30)

16. Explain the importance and Limitations of Social research.
17. Explain the Various types of research with illustration.
18. What are the steps to be taken into consideration while choosing a research topic?
19. Prepare Research Design for the study of 'Child Labour in Madurai City'
20. Test weather there is any significant association between age and Newspaper reading habit using the following data ,at 5% level of Significance.

| Age\ reading habit | Read News paper | Do not read Newspaper | Total |
|--------------------|-----------------|-----------------------|-------|
| Below 15 yrs | 50 | 150 | 200 |
| 16-35yrs | 300 | 100 | 400 |
| Above 35yrs | 150 | 50 | 200 |
| Total | 500 | 300 | 800 |


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Research Methodology

Unit I Research Concepts:

Meaning of Research – Objectives- characteristics of social research – Types – pure vs. Applied research – Descriptive Vs Analytical research – Quantitative Vs Qualitative research – Criteria of a good research – Importance and Limitations of social research

Unit II Formulation of Research Problem and hypothesis:

Research problem - Meaning- Sources- Criteria of a good research problem – Definition and statement of the problem- Delimitation of the problem – Hypothesis – Meaning -Importance –Types –Sources –Characteristics of a valid Hypothesis – Formulation and Verification of hypothesis.

Unit III Research Methods and Research design:

Research and Scientific method –Classification of research methods – Historical Method- Case Study Method –Survey Method - Census and Sampling Survey – Sampling Methods – Questionnaire –Methods of collecting primary data –Sources of Secondary data –Precautions in the use of Secondary Data – Role of Computer in collecting data – Meaning of research design –Components of research design.

Unit IV Analysis of Data:

Coding – data entry in the computer – Tabulation –Diagrammatic representation – univariate, Bivariate and multivariate analysis- Correlation – Simple and Multiple Linear Regression analysis –ANOVA –Nonparametric tests – χ^2 test – Scaling techniques –Types of Scales – Scale construction Techniques.

Unit V Report Writing

Steps in Report Writing – Format and structure of a Research report – components of report – Foot note- Tables, diagram. quotations – Bibliography – Appendix – Precautions in writing the report –Editing and evaluating the final draft.

Reference Books:

1. Young, P.V., Scientific surveys and research, Asia Publishing house, New York,1962.
2. CT Kurien , A Guide to Research in Economics , Rainbow Publications, Coimbatore,1985.
3. BN Ghosh , Scientific Methods and Social research, Sterling Publishers Ltd, NewDelhi,1992
4. CR Kothari, Research Methodology – Methods and Techniques, second edition ,New Age International Publishers, NewDelhi,2002.
5. U.Shankar and Lakshmanasamy, Methodology of Applied Economics, Sterling Publishing company, New Delhi.
6. Wilkinson and Bhandarkar,Methodology and Techniques of Social Research, Sixteenth Edition, Himalaya Publishing House, NewDelhi,2000.
7. Anderson, Durston and Poole, Thesis and Assignment writing, First edition, Wiley Eastern Ltd, NewDelhi,1970.

M.A. ECONOMICS – BRANCH III (B)
AGRICULTURAL ECONOMICS

Max. 75 Marks

Time: 3 Hours

SECTION – A (10 X 1 = 10 Marks)

Answer All Questions
Each question carries One Mark.
Answer in One or Two Sentences.

1. Give the meaning of agricultural economics.
2. What is the nature of agricultural economics?.
3. Define farm budgeting.
4. What is meant by resource combination?
5. Distinguish between marketed and marketable surplus.
6. What is food security?
7. Distinguish between production and productivity.
8. What do you mean by 'Sustainable agriculture'?
9. Define WTO
10. What are MNCs?

SECTION – B (5 x 7 = 35 Marks)

Answer all Questions
Each question carries seven marks.
Answer in about Two pages.

11. a) Explain the interdependence between agriculture and industry.

Or

- b) Bring out the importance of Agricultural Economics.


12. a) Examine the 'Resource Use Efficiency' in agriculture.

Or

- b) Briefly explain the Laws of Returns.


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13. a) What are the important objectives of Agricultural price policy?

Or

b) State the government policies with respect to agricultural marketing.

14. a) Distinguish between food grains and non-food grains.

Or

b) What is the nature of cropping pattern in Indian Agriculture?

15. a) Briefly explain the role of WTO in Indian Agriculture.

Or

b) Discuss briefly the role of MNCs in Indian Agriculture.

SECTION – C (3 x 10 = 30 Marks)

Answer any Three Questions

Each Question carries Ten marks.

Answer in about Four pages.

16. Discuss the role of agriculture in the economic development of India.

17. What are the causes for low agricultural productivity in India and suggest measures to improve it.

18. Examine the working of public distribution system in India.

19. Discuss the role of subsidies in agricultural development in India.

20. Bring out the important issues in liberalization of domestic and international trade in agriculture.


AGRICULTURAL ECONOMICS

Unit I : Agriculture and Economic Development

Nature, Scope and Importance of Agricultural Economics Role of agriculture in economic development; Interdependence between agriculture and industry.


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Unit II : Agricultural Production and Productivity

Agricultural production – Resource Use Efficiency in Agriculture – Production function analysis in agriculture, Factor combination and resource substitution; Size of farm and laws of returns – Farm budgeting and cost concepts;

Unit III : Agricultural Market and Prices

Marketing and state policy; Agriculture markets and marketing efficiency. Marketed and Marketable surplus. Behaviour of agricultural prices – Cobweb model; State policy with respect to agricultural marketing; Terms of trade between agricultural and non-agricultural price; Need for state intervention; Objectives of agricultural price policy – Food security in India and public distribution system.

Unit IV : Agricultural Growth

Recent trends in agricultural growth in India: Inter-regional variations in growth of output and productivity; Cropping pattern; Supply of inputs – Irrigation power, seed and fertilizers – Pricing of inputs and Role of subsidies; Role of public investment and capital formation in Indian agriculture – Strategy of agricultural development and technological progress- Sustainable agriculture.

Unit V : Agriculture and External Sector

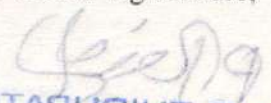
International trade in agricultural commodities; Commodity agreements under World Trade Organisation – Issues in Liberalisation of domestic and international trade in agriculture – Role of MNCs – Globalisation and its impact of Indian Agriculture.

Reference:

1. Bilgrami, S.A.R. (1996) Agriculture Economics, Himalaya Publishing House, Delhi.
2. Dantwala, M.L. et.al (1991), Indian Agricultural Development Since Independence, Oxford & IBH, New Delhi.
3. Gulati, A. and T. Kelly, (1999), Trade Liberalisation and Indian Agriculture, Oxford University Press, New Delhi.


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4. Kahlon, A.S. and Tyagi, D.S. (1983), Agricultural Price Policy in India, Allied Publishers, New Delhi.
5. Meller, J. (1967), The Economics of Agriculture, Vora and Co.,
6. Rao, C.H. Hanumantha (1975), Agricultural Growth, Rural Poverty and Environmental Degradation in India, Oxford University Press, New Delhi.
7. Rudra, A. (1982), Indian Agricultural Economics: Myths and Reality, Allied Publishers, New Delhi.
8. Saini, G.R. (1979), Farm Size, Resource Use Efficiency and Income Distribution, Allied Publishers, New Delhi.

Economics of Foreign Exchange

Section A

(10X1=10)

Answer all questions in one or two sentences

1. What is Hedging?
2. Give the meaning of Euro dollar
3. What is mean by Hoaxing?
4. Explain the term Foreign Exchange
5. What is devaluation?
6. what is CHIPS?
7. What is spot rate?
8. Explain term SWAPS
9. What is mean by Back –to – Back credits?
10. State the meaning of arbitrage

P.P. Raj

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Section B

5X7=35

Answer all the questions. Each question not exceeding two pages.

11. a) Explain the various types of credit instruments.
(or)
b) Point out the functions of foreign exchange market
12. a) Discuss the mint parity theory of foreign exchange
(or)
b) Explain the merits and demerits of fixed exchange rate system.
13. a) Describe the main objectives of Exchange control
(or)
b) Explain the Effects of devaluatin
14. a) Discuss the various types of exchange rates
(or)
b) Explain the determination of forward margins
15. a) Give an account of Inter Bank Deals of foreign exchange
(or)
b) Describe the principal type of Buying and selling Rates.

Section C

3X10=30

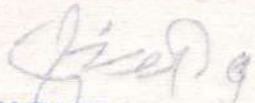
Answer three questions. Each question not exceeding four pages.

16. Elucidate benefits and effects of Euro Dollar market.
17. Critically analysis the purchasing power parity theory of foreign exchange rate determination
18. Explain the various methods of exchange control
19. Evaluate the various methods of Eliminating exchange risks
20. Describe the ready rates for Non-Trade Transactions.


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Major Elective - IV

ECONOMICS OF FOREIGN EXCHANGE

Unit I : International Payments

Introduction – Methods of Payments – Credit Instruments – Foreign Exchange Market – Functions – International Clearing – Hedging – Euro Dollar Market.

Unit II: Theory of Foreign Exchange

Determination of Exchange Rates – Mint Parity Theory – Purchasing Power Parity Theory – Balance of Payments Theory – Fixed, Exchange Rates – Hoaxing – Controlled Hoaxing; Adjustable Long System, Crawling, Clean and Dirty Float – Bretton Wood System – Fluctuations in Exchange Rates – Causes and Consequences – Factors influencing Exchange Rates – Market Rate Vs. Equilibrium Rate.

Unit III : Exchange Control and Other Policies


Exchange Control – Objectives and Methods of Exchange Control Devaluation – Effects of Devaluation – Devaluation and BOP Adjustments – Monetary Approach BOP and Fixed Exchange Rates – BOP and Flexible Exchange Rates – Relative Merits and Demerits of Policies of Fixed and Flexible Exchange Rates in the Context of LDCs – Policy of Formation of a Currency Area – Theories of Mundell, Mikinnon, Kenen and Magnifice.

Unit IV : Foreign Exchange Transactions and Rates

Purchase and Sale of Foreign Exchange – Exchange Rates – Kinds of Exchange Rates – Spot and Forward Transactions – Time Arbitrage – Internal Arbitrage – Speculation in Foreign Exchange – Determination of Forward Margins Cover for Forward Transactions – Swaps – Modification of Forward Contracts – Methods of Eliminating Exchange Risks.


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Unit V: Foreign Exchange Arithmetic

Basic for Merchant Rates – Principal Type of Buying and Selling Rates – Ready Rates based on Cross Rates – Ready Rates for Non-Trade Transactions – Calculation of Forward Exchange Rates – Inter-Bank Deals – Cover, Swap and Arbitrage.

Books for Reference:

1. Technique of International Trade, Morris, S. Rosenthal Mc Graw Hill Ltd., Com. Inc.,
2. International Monetary Relations, Theory, History and Policy, Leland B. Yeaser, Allied Publishers, Pvt., Ltd.,
3. Finance of Foreran Trade and Foreign Exchange, B.K. Chandhuri, Himalaya Publishing House.
4. Foreign Exchange, Principals and Practice, K.K. Andley, Sultan of Sons.
5. A Text Book of Foreign Exchange, Paul Eintig Macmillan, London.
6. The ABC of Foreign Exchanges, Norman Crump Macmillan, London.
7. Foreign Exchange Arithmetic, C. Jeevanandam Sultan Chand.
8. The International Economy, Peter, B. Kemen Prentice Hall of India.
9. International Economics, Mannur, H.G. Vikas Publishing House, Pvt. Ltd., Delhi.

Time: 3 Hours

Economics of Infrastructure

Max: 75 marks

Section: A

(10 x 1 = 10 marks)

Answer All Questions in One or Two Sentences each.

1. Define public utilities
2. Peak – loading
3. Transport cost
4. Freight model
5. Telecommunication

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6. Renewable energy
7. Water cess
8. Thermal power
9. Educational planning
10. Health care services

Section: B

(5 x 7 = 35 marks)

**Answer All Questions choosing either a or b
Each Answer should not exceed Two Pages**

11. a) State about the features of public utilities
(or)
b) Give arguments for nationalization of public utilities
12. a) state the correlation between the transport costs and location of economic activity
(or)
b) Why government intervention is needed in transport sector?
13. a) Bring out the criteria used for the fixation of postal rates
(or)
b) How to measure the service standards in telephone utility
14. a) What are the factors determining the demand for energy?
(or)
b) List out the advantages of Natural Gas
15. a) Write a note on universal free primary education
(or)
b) Give an account of determinants of Health status of a region

Section: C

(3 x 10 = 30 marks)

Answer Any Three Questions each not exceeding four pages

16. Examine the different methods of pricing of public utilities.
17. Discuss the merits and demerits of different models of freight
18. Explain the significance of Telecommunication in the economic development of developing countries

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19. Compare the relative merits and demerits of Thermal, Hydel and Nuclear power plants.

20. Evaluate the economic dimension of Health care facilities in LDCs.

ECONOMICS OF INFRASTRUCTURE

Unit I: Pricing of Public Utilities:

Introduction – Special characteristics of public Utilities – The case for nationalization – The peak-load, off-load problems – Dual Pricing controversy- Marginal cost pricing Vs other methods of pricing in public utilities – Cross subsidization – Free prices, equity and efficiency.

Unit II: Transport Economics:

The structure of costs and location of economic activity – The Rationale of Government intervention in the transport sector – Demand for Transport – Models of Freight and passenger demand – Model choice – cost function in the transport sector – Valuation of time savings– Special problems individual model of transport and Inter – Model coordination in the Indian context.

Unit III: Communication:

Communication – Rate making in telephone utilities – Decreasing cost – principle in the telephone industry – Characteristics of postal services – Criteria for fixation of postal rates – Measuring service standards in the telephone and postal utilities.

Unit IV: Energy Economics:

Energy in the process of Economic Development – Factors determining demand for energy – Effects of energy shortage –Energy conservation – Renewable and non renewable sources of energy – Bulk supply and pricing of Electricity – The relative economics of Thermal, Hydel, Nuclear power plants – the case for a National Power Grid – Financing water utilities – Urban and Rural Water supply – The Exploitation of Natural gas – Pricing problem.


Unit V: Education and Health:

Education and economic growth – Approaches to educational planning – social demand – Rate of return and Manpower balance approaches – the case for Universal Free Primary Education –Structure of Higher Education and Problems of its financing in India – The issues in education policy – Health dimensions of development –Determinants of Health – Poverty, Malnutrition, Illiteracy and lack of information –Economic Dimensions of Health Care – Demand and supply of health financing of health care and resource constraints.


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Books for Reference

1. Crew, M.A. and P.R. Kleindorfer, Public Utility Economics, Macmillan,.
2. Nelson, J.R., Marginal Cost Pricing in Practice, Hall.
3. Murty, D., "Transport, Selected Readings: Penguin.
4. Mccrakis, M.S., Energy Demand, Conservation and Institutions problems, Macmillan.
5. Pachauri, R.K., "Energy Policy for India" Macmillan.
6. Desai, A.V., "Energy Economics" New Age International (P) Ltd.
7. Blaug, M., "An Introduction to Economics of Education" Cambridge University Press.
8. Klarman, H.E., "The Economics of Health, Columbia University Press.
9. Ecsktein O., "Water Resource Development" Harvard University Press.
10. Kneapascy, J.T., "Transportation Economic Analysis" Lexington Torouts.

Human resource development economics

Section A (10X1=10)

Answer all questions in one or two sentences

1. define HRD
2. define the concept of nutrition
3. what is meant by fair wages?
4. what is voluntary unemployment?
5. give the meaning of industrial disputes?
6. what is collective bargaining?
7. what do you mean by higher education?
8. what is non-formal education?
9. what is noise pollution?
10. define health status

Section B


5X7=35

Answer all the questions. Each question not exceeding two pages.

11. (a) what are the various components of human capital
(or)
(b) write a short note on the significance of housing in HRD


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12. (a) state the characteristics of labour market in developing countries like India
(or)

(b) explain the problems in the implementation of minimum wages

13.(a) what are the causes for industrial disputes

(or)

(b) list out the main functions of trade union

14. (a) explain the linkage between education and development

(or)

(b) give arguments in favour of universal free primary education

15. (a) how will you measure the effectiveness of public health and medical care systems.

(or)

(b) state the various causes of air pollution

Section C

3X10=30

Answer three questions. Each question not exceeding four pages.

16. What are the different components of human capital? Given reason for investments in human resources.

17. Bring out the relationship between employment and development. Evaluate the measures taken in India to promote rural employment.


18. explain the various methods of settlement out industrial disputes

19. elucidate the status and problems of financing of higher education in India in the context of globalization.

20. discuss in detail the air and water pollution on human health.


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SEMESTER – IV

HUMAN RESOURCE DEVELOPMENT ECONOMICS

Unit I : Concepts of HRD

Definition, Meaning of HRD, Human capital Vs. Physical capital – Components of human capital – Investment in human resources – Intersectoral linkages – Education – Public health – Nutrition – Housing – Policy and issues in HRD.

Unit II : Employment and Compensation

Nature and Characteristics of labour markets in developing economies like India – Classical and new – classical – Analysis of demand and supply forces – Demand for labour.

Unemployment – Concepts, Measurement and causes – Issues relating employment and technological change and modernization – Rural unemployment and educated unemployment – Evaluation of employment policy in India – Wages – Classical, neo-classical and bargaining theories of wage determination – various concepts of wages – fair, living and minimum – Problems of implementation of minimum wages – Wages, inflation and productivity.

Unit III : Labour Welfare and Labour Management Relations:


Industrial disputes – Determinants, Steps to achieve industrial peace – Methods of settlement of industrial disputes – Collective bargaining, conciliation, arbitration – Labour participation in Management – Trade union movement in India – Various social security and labour welfare measures adopted by Government.

Unit IV : Economics of Education

Economics of education and economic growth – Approaches to educational planning – social demands – Rate of returns and manpower balances, approaches – The case for universal free primary education – The problems of financing of higher education in India. The New education policy and HRD.


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Unit V : Economics of Health


Welfare Economics of medical care – Health as an investment – Indicators of health – Similarities and differences between education and health as forms of human capital – Measuring capital formation through health care – Planning of health care – locational aspects – Measuring the effectiveness of public health and Medical care systems – concept and types of environmental pollution – air, water, land and noise pollution – Effects of pollution on human health – Measurement of cost.

Books for Reference

| Sl.No. | Subject | No. of Credits | No. of hours |
|--------|--|----------------|--------------|
| 1. | Mconnell C.R. and S.K. Brull, Contemporarty Labour Economics, McGraw Hill, New York. | 4 | 8 |
| 2. | T.N. Bharathwal, Economics of Labour and Industrial Relations, Sthiya Bhavan Agra. | 4 | 8 |
| 3. | B.N. Datar, Labour Economics, Altied Publishers, New York. | 4 | 8 |
| 4. | D.R. Agarwal, Labour Problems, Social Welfare and Security, King Books, New Delhi. | 5 | 10 |
| 5. | Baru, R.V. Private Health Care in India, Social Characteristics and Trends, Sage Publications, New Delhi. | 5 | 10 |
| 6. | Klaraman, H.E., The Economics of Health, Columbia University Press, New York. | 4 | 8 |
| 7. | Panchamukhi, P.R., Economics of Health, LA Trend Report in ICSSR, A Survey of Research in Economics, Allied Publishers, New Delhi. | 4 | 8 |
| 8. | Cohn, E. and T. Hague, Economics of Education, Pergamon Press, London. | 5 | 10 |
| 9. | Blaug, M., An Introduction of Economics of Education, Cambridge University Press, Cambridge. | 5 | 10 |
| | Total | 53 | 106 |


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Placed at the Special Meeting
of the Academic Council
held on 25.06.2008

APPENDIX - AS

MADURAI KAMARAJ UNIVERSITY

(University with Potential for Excellence)

MASTER OF FOREIGN TRADE (M.F.T) COURSE

Choice Base Credit System (2008-2009)

| SEMESTER - I | | | | |
|--------------|----------|---------------------------------|------------------------------|--------------------------|
| Sl.No | | Subject | No. of Credits per Course | No. of hours per week |
| 1 | MS- I | Management process | 4 | 6 |
| 2 | MS - II | Managerial Economics | 4 | 6 |
| 3 | MS - III | Management Accounting | 4 | 6 |
| 4 | MS - IV | Business Research Methods | 4 | 6 |
| 5 | ME- I | Quantitative methods | 5 | 6 |
| | Total | | 21 | 30 |

| SEMESTER - II | | | | |
|---------------|-----------|--|------------------------------|--------------------------|
| Sl.No | | Subject | No. of Credits per Course | No. of hours per week |
| 6 | MS- V | Marketing Management | 4 | 6 |
| 7 | MS -VI | Financial Management | 4 | 6 |
| 8 | MS - VII | Principles of International Marketing | 5 | 6 |
| 9 | MS - VIII | Economics and Foreign Trade Legislation | 5 | 6 |
| 10 | ME- II | Foreign Language other than English | 5 | 6 |
| | Total | | 23 | 30 |


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