



बाबासाहेब भीमराव अम्बेडकर विश्वविद्यालय
विद्या विहार, राय बरेली रोड, लखनऊ - 226 025
Babasaheb Bhimrao Ambedkar University
(A Central University)

Vidya Vihar, Raebareli Road, Lucknow-226 025

Letter No.: /DE/BBAU/2019
Date:

The revised course structure and syllabus for M.Phil. & Ph.D. in Economics has been prepared with through discussion and approval of various meeting of faculties, BPGS & Academic Council (AC) of BBAU, Lucknow. This revised structure and syllabus shall be implemented from 2018-19 batch & onwards.

Head

Department of Economics

Copy to: All Faculties, Deptt. of Econoimcs, BBAU

Head

Department of Economics

Course Structure & Syllabus

DEPARTMENT OF ECONOMICS
School for Economics & Commerce (SEC)
Babasaheb Bhimrao Ambedkar University
Lucknow-25

December, 2018

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**DEPARTMENT OF ECONOMICS,
SCHOOL FOR ECONOMICS & COMMERCE (SEC), BBAU,
LUCKNOW**

M.Phil. in Economics

A. Structure

The M.Phil. ordinance of BBAU amended in 2016 has approved structure of the course work for M.Phil. students as follows. There shall be one semesters under this programme for course work. In this semester, there shall be four papers of 4 credits each. Each paper consists of 4 modules. Each module has minimum 10 hours i.e., minimum of 40 hours for teacher per paper which includes lectures, contact hours and tutorials.

Course Code	Course Name	Credits
Semester I		
MDE 101	Research Methodology	4
MDE 102	Discipline Specific: Optional Paper (Any one of the Following)	4
	1. Contemporary Macro Economic Issues in Indian Economy 2. Contemporary Environmental Economics 3. Monetary System in India: Theory, Institutions & Policy 4. Economics of Labor and Development 5. Economics of Marginalized People	
MDE 103	Advanced Paper- I: Social Accounting and Data Base	4
MDE 104	Advanced Paper- II: Advanced Economic Theory	4
Total Credit		16
Semester-II		
MDE 201	Dissertation	8
MDE 202	Seminar and Presentation	4
MDE-203	Viva Voce	4
Total Credit		16

B. Evaluation Pattern

1. For MDE-101: Research Methodology, Discipline Specific: Optional Paper: MDE-102, MDE 103: Social Accounting and Data Base and MDE 104: Advanced Economic Theory all the above mentioned four papers. The mid-term test and end semester test shall be conducted by the concerned faculty.

2. The evaluation pattern for MDE-101: Research Methodology, Discipline Specific: Optional Paper: MDE-102, MDE 103: Social Accounting and Data Base and MDE 104: Advanced Economic Theory will be 30:70 for Mid-term test and End semester examination respectively. The concerned teacher shall conduct three tests (including term paper, book review, presentation etc.) and grade of the best two shall be counted in the final gradation of the paper. For the end semester examination, five questions to be answered out of any eight

questions from four modules of the syllabus. Rest shall be guided as per M.Phil regulation amended in 2016 of BBAU.

2. For MDE-102 (Optional Paper), the concerned teacher shall conduct only two mid-term tests, viz., one term paper and one book review. Further, the marks of these two shall be added in the final grade. For the end semester examination, five questions to be answered out of any eight questions from four modules of the paper, which is floated by the course teacher.

The M.Phil. ordinance of BBAU amended in 2016 has approved structure of the course work for M.Phil. students as follows. There shall be one semesters under this programme for course work. In this semester, there shall be four papers of 4 credits each. Each paper consists of 4 modules. Each module has minimum 10 hours i.e., minimum of 40 hours for teacher per paper which includes lectures, contact hours and tutorials.

C. Syllabus

MDE 101: Research Methodology

Objectives

This is a course for studying various methods for conducting social science research. It deals with various approaches, methods, tools and techniques. Further, it deals with basic knowledge on computer, data, and estimation of statistical tools by using software and analyzing the results of economic relationships, testing economic hypotheses and forecasting.

By the end of the course, the student should be able:

- To become familiar with basic knowledge research methodology and sampling techniques.
- To become familiar with basic knowledge on computer, with statistical software, to draw distributive tables, graphs, trend lines.
- To estimate the parameters of multiple regressions with the help of software and interpret it

No. of Lectures, tutorials, contact hours: 15 x 4 = 60 hours

Module I

Research Methodology: Social Research Strategies, Research Design, Research Approaches, Methods and Methodology, Formulation, Criteria in Social Research, Defining a Problem, Developing a Research Plan, Formulating Research Questions, Reviewing the Literature, Quantitative and Qualitative Research.

Module II

Methods of Sampling and Sampling Design: Sampling Design, Types of Sampling, Criteria and Characteristics of a Good Sample, Sampling Techniques, Content Analysis, Methods of Data Collection: Primary and Secondary Data, Case Study Method, Participating Rural Appraisal/ Focus Group Discussion, Formulation and Testing of inferences.

Module III

Introduction, Basic Operations and Commands, Data Validation, Error and Correction Strategies. Data presentation Techniques, Determination of Central Values and Deviations, Interpolation and Extrapolation of Data, Methods of Trend Analysis, Indexing of Data, Correlating and Regressing Data, Testing the Significance for Small and large Samples.

Module IV

Regression Methods and Techniques on Time Series Analysis such as Simple and Multiple Regression Analysis, Double Log and Semi-Log Model, Structural Analysis, Auto Regressive Model and Forecasting. Analysis of Cross Section Data such as Dummy Variable, Logit, Probit, Tobit Model. Testing of Assumptions of Regression Model, Multi-Collinearity, Heteroscedasticity and Auto-Regression etc.

Recommended Readings List

- Adams John et al., (2010), Research Method, Sage Publications, Singapore.
- Bryman, Alan (2008), Social Research Methods, Oxford University Press, New Delhi.
- Gerard Guthrie (2010), Basic Research Methods, Sage Publications New Delhi.
- Gujarati, D.N. and Sangeetha (2007), Basic Econometrics, Tata McGraw Hill, New Delhi.
- Juul Svend, (2004), Introduction to Stata, University of Aarhus
- Kothari, C R (2011): Research Methodology, New Age International, New Delhi.
- Koutsyannis A. (2004): Theory of Econometrics, Palgrave, New Delhi
- Rajaraman, V. (2008), Fundamentals of Computers, Prentice Hall of India, New Delhi.
- Kumar, Ranjit (2014), Research Methodology, Sage Publications, New Delhi.
- Ram Ahuja 2007, Research Methods, Rawat Publications, Jaipur.
- Sinha, P.K. and Priti Sinha (2008), Computer Fundamentals, BPB, Publications, New Delhi.
- Stata, Version11, Stata Corporation, USA.
- Sophia Rabe-Hesketh and Brian Everitt (2003), A Handbook of Statistical Analysis Using Stata, Third Edition, Chapman and Hall/CRC.
- Immanuel Wallerstein et al: Open The Social Sciences: Report of the Gulbenkian Commission on Restructuring of the Social Sciences, Vistaar Publications, 1998
- Krishna Bhardwaj: On Some Issues of Method in the Analysis of Social Change, University of Mysore, 1980
- Goode WJ and Hatt PK: Methods in Social Research, Mc Graw-Hill Book Company, USA, 1952 and reprinted by Surjeet Publishers Delhi, 2006.

MDE 102 (i): Contemporary Macro Economic Issues of India

Course Instructor: Prof. NMP. Verma

Objectives:

1. To familiarize students with the major perspectives of Macroeconomic development.
2. To sensitize Scholars with the nature and magnitude of the main contemporary issues in development at national level.
3. To acquaint them with the Indian development challenges and enable them to develop a sound understanding and problem solving exposure.

Module: I

Consumption- Food Deficit, Consumption Deficit, Household Consumption, Government Consumption, Firms Consumption.

Module: II

Saving and Investment – Optimal Saving, Saving – Investment linkage, Multinationals investment, FDI. Tax, Grants, Foreign Exchange, Export, Foreign Aid.

Module: III

Interest Rate, Inflation and Employment – Interest rate variations, Interest –income relation, Cost and Demand effects on Inflation, Inflation and Unemployment.

Module IV

Macroeconomic Policies in India: Formulations and Implementations, Monetary and Fiscal Policies

Recommended Readings List

- 13th Plan Documents Government of India and Government, Planning Commission, Government of India.
- Adolpho, David: Macro Economic Theory and Policy(2nd edition), Wharton Reprint, 3620,locus Walk, USA
- Barro & Sala –i-Martin: Growth Economics, PHI
- Case, Karl E and Ray , Fair: Principles of Macro Economics, Prentice Hall, 7th edition
- Census as Govt. of India 2011.
- Economic Survey of India, Planning Commission, Govt. Of India
- Government of India and Government of Uttar Pradesh, Ministry of Home Affairs. All the census Reports including 2011.
- India Development Reports, India Gandhi Institute for Research and Development Mumbai.
- Mankiew: Micro Economics
- Manpower year Books.
- Miller, Roger Le Roy and others: Macro Economics : Theories, Policies and International Applications, South Western College, USA
- National Account Statistics of CSO, Ministry of Statistics and Programme Implementation, New Delhi.
- NSS Reports: Latest Round, ministry of Statistical and Programme Implementation, New Delhi.
- Patnaik, Prabhat (ed) Macro Economics, Oxford, Delhi, 1999
- RBI Occasional Paper, RBI, Mumbai.
- RBI Reports on Currency and Finance, RBI, Mumbai.
- RBI Reports on Trend and Progress of Banking, RBI, Mumbai.
- Roger Farmer: Macro Economics with Macro Tools, South Western College Publisher USA, (latest edition)
- Samuelson, Paul: Macro economics, Mc Graw Hill, 1992
- Sarvekshaksana, Ministry of Statistics and Programme Implementation, New Delhi.
- Srivastava, Asha (2015) Fiscal Imbalances and Grants-in-Aid in India, Research India Publications, New Delhi
- Statistical Abstract of India and Uttar Pradesh, Ministry of Statistics and Programmes Implementation.
- Stiglitz, JE: Principles of Macro Economics, Norton, New York, 2002.
- Kaushik Basu: The Oxford Companion to Economics in India, OUP, Delhi
- Arun Kumar: Indian Economy Since Independence: Persisting Colonial Prospects, OUP New Delhi, 2012
- Pulapre Balakrishnan: Economic Growth in India; History and Prospects, OUP New Delhi, 2012
- Jean Dreze & Amartya Sen: An Uncertain Glory: India its Contradictions, Allen Lane and Penguin Books, 2013

Note: Other papers of journals and reports will be referred during teaching.

MDE-102(ii): Contemporary Environmental Economics

Course Instructor: Dr. Sanatan Nayak

Objective

This course is meant to give the student an exposure to different debates and approaches in environmental economics. It provides the student for understanding the diverse frameworks, national and global environmental problems, analytical tools, institutional and regulatory mechanisms etc.

By the end of the course, the student should be able:

- To become familiar with various methods of measurement of environmental resources
- To understand the Global Environmental Issues and Development
- To understand the linkage of Environment and Health.
- To understand the linkage of Environment and Trade

Module I: Environmental Valuation

Environmental valuation from market information including prices, productivity change method, substitution cost method, illness costs, human capital. Revealed preference models of valuation: basic theory; Hedonic pricing method: property market and labor market; travel cost method: individual model and zonal model; defensive cost method: defensive costs of decreased drinking water quality; applications. Contingent valuation method: bias, experimental markets; choice modelling: choice experiment, contingent comparison, contingent scoring, pair comparison; applications; benefit transfer approaches: value transfer in theory and practice.

Module II: Economics of Global Climate Change

Science of climate change; physical impacts of climate change – agriculture, sea level rise, health, extreme events; policy debate. Efficiency, public goods, externalities; environmental policy instruments – emissions trading, carbon tax, emission trading *versus* tax; stock pollutants and discounting; decisions under risk and uncertainty. Climate change impact assessment – applications for agriculture, sea level rise and health; vulnerability assessment; economics of adaptation; measurement of adaptation cost; issues in financing adaptation; case studies. Earth Summit– social, economic and environmental pillars for sustainable development; UN Millennium Development goals – environment and health linkages; national environmental and health action plans – case studies from developing countries in Africa and Asia.

Module III: Environment and Health

Health production function; exposure, dose and response; indoor and outdoor air pollution; effects of air pollution on children, adults; effects of climate variability and climate change on mortality and morbidity; environmental toxicology; environmental carcinogenesis; water-borne diseases; municipal, industrial and hazardous waste – health implications. Adverse selection in insurance markets; moral hazards, externalities, and other market failures in health care; problems of risk and uncertainty; unequal information; imperfect competition; equality in health care.

Module IV: Trade and Environment

Equilibrium pollution and Environmental Kuznet's curve; pollution havens models of international trade; free trade *versus* environment: case studies. Tradable permits for emission reduction – theory; sulphur trading and the US experience; carbon markets – the European and the US experience; Regional agreements; international trade regimes – WTO; leading issues in the WTO negotiations; dispute settlement mechanisms; trade and foreign direct investment. Evolution of environmental policy in India; Air and Water Acts; fiscal incentives; enforcement and implementation issues; emerging options – eco-taxes and eco-subsidies; case studies on pollution control in India.

Recommended Reading List

- Barbier, E.B (1997), Introduction to EKC: Special Issue, Environment and Development Economics, No.2.
- Bateman, Ian J. et al.: *Economic Valuation with Stated Preference Techniques: A Manual*, Edward Elgar, 2002.
- Bhattacharya, R.N. (2001), Environmental Economics – An Indian Perspective, OUP, New Delhi.
- Callan, Scott J. and Janet M. Thomas (1996), *Environmental Economics and Management: Theory, Policy and Applications*, IRWIN, Chicago.
- Coase, R.H. (1960), The Problem of Social Cost, The Journal of Law and Economics, Vol.3.
- Copeland, B.R. and M.S. Taylor, *Trade and the Environment: Theory and Evidence*, Princeton University Press, 2005.
- *Environment and Trade: A Handbook*, Second Edition. International Institute for Sustainable Development, 2005.
- Freeman III, A. Myrick (1992), The Measurement of Environmental and Resource Values: Theory and Methods, Resources for the Future, Washington, D.C.
- Freeman, A. M.: *The Measurement of Environmental and Resource Values*, 2nd Edition, Resources for the Future, 2003.
- Gunatilake, Herath (2004), Environmental Valuation: Theory and Applications, SANDEE.
- Hardin, Garrett (1968), The Tragedy of Commons, Science, New Series, Vol.162, No.3859
- Holgate, S.T., Maynard, R.L. and Koren, H.S., *Air Pollution and Health*, Academic Press, 1999.
- Hunter, D., J. Salzman, and D. Zaelke, *International Environmental Law and Policy*, Foundation Press, 2006
- IISD, (2005), Environment and Trade: A Hand Book, Second edition.
- Intergovernmental Panel on Climate Change – Fourth Assessment Report, 2007
- Johansson, P.-O.: *Cost-benefit analysis of environmental change*, Cambridge University Press, 1993.
- Kolstad, Charles D., (2007), Environmental Economics, Oxford University Press, New Delhi.
- Nadakavukaren, A. *Our Global Environment: A Health Perspective*, Waveland Press, 2005.
- Nick Hanley, et al, (1997), Environmental Economics in Theory and Practice, Macmillan.
- Nordhaus, W. and J. Boyer, *Warming the World: Economic Models of Global Warming*, MIT Press, 2003.

- Nordhaus, W.D., *Managing the Global Commons: The Economics of Climate Change*, MIT Press, 1994.
- Olson, Jr., Mancur (1971), *The Logic of Collective action: Public Goods and the theory of Groups*, Cambridge, Harvard University Press.
- Ostrom Elinor (1997): *Governing the Commons; The Evolution of Institutions for Collective Action*, Cambridge University Press, Cambridge.
- Pearce D.W. and Jeremy J. Warford (1996), *World without End: Economics, Environment and Sustainable Development*, OUP.
- Pearce, David (1998), *Economics and Environment: Essays on Ecological Economics and Sustainable Development*, Edward Elgar, Cheltenham UK.
- Phelps, C. *Health Economics*, 4th edition, Pearson Education, 2009
- Pigou, A.C. (1962), *The Economics of Welfare*, The English Language Book.
- Reeve, R., *Policing International Trade in Endangered Species: The CITES Treaty and Compliance*, Royal Institute of International Affairs, 2004
- Shankar, U. (Ed.) (2001): *Environmental Economics*, OUP.
- Singh Katar and Anil Shisodia (2007), *Environmental Economics: Theory and Applications*, Sage Publications.
- Stern David, I., ((2004), *The Rise and Fall of Environmental Kuznets Curve*, World development, No.32, Vol.8.
- Stern, N., *The economics of climate change – The Stern Review*, Cambridge University Press, 2006.
- Tietenberg, Tom (2003), *Environment and Natural Resource Economics*, Addison Wesley.
- Toman, M.A., U. Chakravorty, and S. Gupta, *India and Global Climate Change: Perspectives on Economics and Policy from a Developing Country*, RFF Press, 2003.
- Yassi, A., T. Kiellstrom, T. de Kok, and T.L. Guidotti, *Basic Environmental Health*, Oxford University Press, 2001

MDE -102(iii): Monetary System in India: Theory, Institutions & Policy

Course Instructor: Dr. Devendra Kumar Yadav

Module I – Theory

Theories of the money demand – Classical, Keynesian, Monetarist, new classical and new Keynesian views , Theories of the money supply – H theory, Theories of inflation – Monetarist view, Theories of interest rate, Theories of exchange rate determination – monetary approach, asset market model & ISLM approach; Transmission mechanism of monetary policy – interest rate, exchange rate, price and output

Module II - Financial Institutions

Central Bank- Reserve Bank of India, Commercial Banks – structure, classification, and evaluation, Cooperative banks – structure, classification and evaluation, Development Banks – concept and relevance, Non-Bank Financial Intermediaries - Definition and types of non bank financial institutions; their growth and impact on India's economic development, measures taken to control their operations, Microfinance Institutions (MFIs) – development, prospectus and problems.

Module III- Financial Markets

Financial markets – Role and structure of money and capital; Market – money market; Treasury bill market, commercial bill market, discount market – Government securities market. Markets for derivatives, futures and option, types, uses and pricing derivation – Primary and Secondary market for securities; SEBI; The impact on the working capital market in India; IRDA and its role in financial markets, Informal credit market – trend, structure and relevance

Module IV – Monetary Policy

Monetary Policy –the aims and objectives of monetary policy in developed and developing countries, Instruments of Monetary policy – efficiency and effectiveness in developed and developing countries, Monetary and credit policy of the Reserve Bank of India – effectiveness and evaluation.

Recommended Readings List

- Bhatt, R.S.(1996), UTI and Mutual Funds: A study UTI Institute of Capital Market, Mumbai.
- Fisher, D.E. and R.J. Jordan (1992), Security Analysis and Portfolio Management, Eastern Publications.
- Gupta, L.C. (1999 Ed.), India's Financial Markets and Institution, Society for Capital.
- Levi, Maurice D (1996) International Finance: The Markets and Financial Management of Multinational Business Services.
- Sahadevan, K.G. and M.T. Thiripalaraju (1997), Mutual Funds, PHI, New Delhi.
- Wellia, P. (1992), The Theory of Future Markets, Blackwell, Oxford.
- Alan A. Rabin (2006), Monetary Theory, Edward Elgar, UK
- Bhole, L.M. (2000), Indian Financial System – Chung Publications, Allahabad.
- Goldsmith, R.W. (1969) Financial Structure and Development, Yale, London.
- Gupta, S.B. (2002), Monetary Economics, S. Chand & Company, New Delhi.
- Gupta, S.B. (2002), Monetary Economics, S. Chand & Company, New Delhi.
- Sayers, R.J.(1962) Modern Banking, OUP, New Delhi.
- Verma, J.S. (1989); A Manual of Merchant Banking, Bharat Law House, New Delhi.

MDE- 102(iv) Economics of Labor and Development

Course Instructor: Dr. Surendra Meher

Objectives: The paper makes students aware of different theories on labour and employment and development from the point of view of economic research. It provides a details analysis on the latest development of labour market in developing countries with reference to India. The paper also identifies relevant issues on economic research on the aspect of labour and development.

Module I

Theories of Labour Market and Development: Classical and Neoclassical; Marxian Conceptualisation; Commodity Production and Creation of Surplus Value. Economic Dualism and Development with Surplus Labour; Lewis, Fei and Ranis. Understanding rural labour dynamics; feudal and tenancy systems, interlinked factor markets.

Module II

Employment and Development: Concepts and Measurement of Employment, Unemployment and poverty in the context of Developing Countries. The Human Capital Theories of Labour and Employment. Population and Economic Development. Measuring Development and Development Gap - Conventional, Inequality of Income, HDI and Quality of Life Indices. Analysis of education and employment, the Human Capital Base of Indian Labour Market.

Module III

Theories of Wage Determination; Classical and Neoclassical View Points. Wage Determination under Imperfect Competition such as Monopsony. The Theory of Collective Bargaining of Wage Determination. Wage Determination in the Agricultural Sector and in the Unorganised Manufacturing Sector.

Module IV

Globalisation and Indian Labour Market; Labour Market Flexibility and Labour Market Rigidities in India Context. Labour and Informal Sector in India; Employment Growth and Quality of Employment in Informal Sector. Labour Market Policies in India. Policies for Employment Generations in India and their Evaluations. State and Social Security of Labour. The Dimension of Caste, Class and Gender and its Implication on Labour Market.

Recommended Readings List

- Borjas, George (2007), *Labor Economics* (4th edition), McGraw-Hill.
- Bhardwaj, Krishna (1992), *Labour Markets, Employment Policies and Dynamics of Development*, Bangladesh Institute of Development Studies.
- Brempong, Kwabena Gyimah, *Dualistic Development Models and Urban Unemployment in LDCs, Theory and Evidence from Tropical Africa*, *Journal of Economic Development*, Volume 15, No.1, June 1990.
- Campbell, R.M .and S.L. Brue (1995): *Contemporary Labour Economics*, McGraw Hill, NY.

- Dass, N. (1960), Unemployment, Full Employment and India, Asia Publishing House, Bombay.
- Datt, G. (1996), Bargaining power, Wages and Employment; An Analysis of Agricultural labour markets in India, Sage Publications, New Delhi.
- Deshpande, L.K., P.R. Brahmananda, E.A.G. Robinson (Eds) (1983) , Employment policy in a Developing Economy, Vol. 1 &2, Macmillan, London.
- Despande, L.K. and J.C. Sandersara, (Eds.) (1970), Wage Policy and Wage Determination in India, Bombay University Press, Bombay.
- Employment and Unemployment Situations in India, National Sample Survey Organisation, Ministry of Statistics and Programme Implementation, Government of India, Various Issues.
- Ghosh Jayati, Macroeconomic Reforms and Labour Policy Framework for India, Employment Strategy Paper, ILO, Geneva, 2004
- Ghatak, S: An Introduction to Development Economics. Allen and Unwin London, latest edition.
- Hayami, Y. Development Economics, Oxford University Press, New York, 2010 (5th Impression)
- Hirway, Indira, NREGA after Four Years: Building on Experiences to Move Ahead, Indian Journal of Labour Economics, Vol. 53, No. 1, 2010.
- Jha, Praveen, the Well being of Labour in Contemporary Indian Economy; What Active Labour Market Policy got to do with it? Employment Working Paper No. 39, ILO, Geneva, 2009.
- Krishnamurty. A, Mamgain Rajendra P (Ed), Growth, Employment and Labour Markets, Perspectives in the Era of Globalisation in India, Daanish Books, 2009.
- Mazumdar Dipak and Sarkar Sandip, The Employment Proble in India and the Phenomenon of the ‘Missing Middle’, Indian Journal of Labour Economics, Vol. 52, No.1, 2009.
- Meier, G.M: Leading issues in Economics Development, OUP, New Delhi, Latest edition
- Papola, T.S., P.P. Ghose and A.N. Sharma (Eds.) (1993), Labour Employment and Industrial Relations in India, B.R. Publishing Corporation, New Delhi.
- Report of the Group to Review the Methodology for Estimation of Poverty, Government of India, Planning Commission, November, 2009.
- Sen, A.K.(1975): Employment, Technology and Development, OUP, New Delhi.
- Sharma, Alekh Narayan, Flexibility, Employment and Labour Market Reforms in India, Economic and Political Weekly, May 27, 2006.
- Sidhu, H.S, “Wage Determination in the Rural Labour Market: The Case of Punjab and Haryana, Economic and Political Weekly, Vol. 23, No. 52/53, December, 1988.
- Todaro, M.P.: EconomicDevelopment Parson, 2009.
- Thirlwal, A.P. Growth and Development, Macmillan, UK,1999.
- Somasekher, NT: Developmental Economics, New Age Publication (Latest edition)
- Solow, R.M. (1990), Labour Market as an Institution, Blackwell, London.
- Verma , N.M.P. (2002), Missing Relevance of Social Security in Information Sector under the Liberalized Era, Indian Journal of Public Administration, New Delhi, No. 1.

MDE- 102(v): Economics of Marginalized People

Course Instructor: Dr. L.C. Mallaiah

Module I

Caste and Economic Theory-Akerlof, Scoville, Deepak Lal and Romer, Marx and Ambedkar on Caste, Theories of Economic Discrimination- Discrimination in Product and Factor Market, Neoclassical Approach to Economic Discrimination Marxian and Ambedkar approach to discrimination.

Module II

Marginalized people and Agricultural Development, land reforms, farming system, Labor, agricultural credit, agriculture marketing, food processing Empirical studies on Caste and discrimination in india with reference to land, labor, Education , Social service and rural industries, Dalits , Gender and Minorities.

Module III

Globalization, Privatization and Liberalization and Indian Economic development, Empirical Studies on discrimination in developed and developing countries, Ambedkar Economic views on Indian agricultural, Industrialization.

Module IV

Planning and Policy interventions to control Economics inequality, Empowerment, Reservation Policy, Redistribution Policy: Welfare –Redistribution.

Recommended Reading List:

- Ajit Roy, Caste and Class: An Interlinked View, EPW, Annual No. 1979.
- Akerlof , George (1976). “The Economics of Caste and of Rat Race and Other Woeful Tales” , Quarterly Journal of Economics, XC. 04, Nov., 1976
- Akerlof, George (1980), “The theory of Social Customs of which Unemployment may be one consequences, Quarterly journal of Economics” VCIV-04, June 1980.
- Ambedkar, B.R. (1936). “Annihilation of Caste” Delhi also included in Vasant Moon (Edit), 1979. “Dr. Babas
- Anno O Kruger (1963) .” The Economics of Discrimination Journal of Political Economy ,LXXXI (5), October 481-06.
- Dr. K. B. Ratana Kumari (2007) , Economic Discrimination against Women, Abhijeet publication, New Delhi.
- Gray S Becker (1957).’ The Forces Determining Discrimination in the Market Place’. The Economics of Discrimination, Chapter 1 Chicago: University of Chicago Press. 13-18.
- Gray S. Becker (1957), ‘The Economics of Discrimination University of Chicago Press’.
- Joseph E. Stiglitz (1973),’Approaches to the Economics of Discrimination’, American Economic Review, 63 (2), May.

- Lawrence M. Khan (1991). "Customer Discrimination and affirmative Action", *Economics Inquiry*, xxix, July, 555-71
- Lester C. Thurow (1975). 'Discrimination and Theories of Income Discrimination.' In *Generating Inequality: Mechanisms of distribution in the U.S. Economy*. Chapter 7, New York: Basic Books, 155-81 and notes 246-07.
- Thorat (2008), *Modern Economics of Discrimination*,
- Thorat (2008), *Modern Economics of Discrimination*,
- Thorat, S.K. et al. (1998). *Caste System and Economic inequality: Theory and Evidence*, Paper Presented at a seminar on Ambedkar in Retrospect, JNU, New Delhi.

MDE 103: Social Accounting and Data Base

Objectives: The aim of the paper is to study the theoretical accounting and measurement issues of economic variables and to understand the structure of data collection by different organisations. Additionally the paper focuses on optimization issue through liner programming.

No. of Lectures, tutorials, contact hours: 15 x 4 = 60 hours

Module 1

Concepts: Economic Accounting and their Limitations, Economic Growth and Measurement, NSA, Methods of Measuring at Constant and Current Prices. National Income Accounting in India. Changing Structure of the Economy, GDP and its Components, Consumption, Saving Investment, Govt Expenditure, Tax, Subsidy, Regional Distribution of National Income, Shares of Factor Incomes in NI, Total Factor Productivity, Growth and Poverty.

Module II

Leontief Input-Output Framework, Social Accounting Matrix, Linear Programming and its Mathematical Treatments, Least Cost Combination of Input, the Expansion Path, Homothetic Function, Simplex Method.

Module III

Indian Statistical System: NSSO, CSO, Population Census 2011, Socio Economic Caste Census 2011, RBI, Various Ministries, Indicators and Measures of Social Wellbeing – PQLI, HDI and Capability and Empowerment.

Module IV

International Statistical System: Data compilation by ADB, IMF, World Bank, WHO, UNDP, UNICEF, UNEP.

Recommended Readings List

- Bansal (2002): Agricultural Statistics in India, CBS Publishers; New Delhi.
- Basanth.K.Pradhan (Latest): Social Accounting Matrix for India; Concepts, Constructions, Sage Publications; New Delhi.
- CSO (1989) and (1999): Guide to Official Statistics, Ministry of Planning and Program Implementation.
- CSO (1989), (1999) and 2007: National Accounts and Statistics; Sources and Methods, Ministry of Planning & CSO.
- International Institute for Population Sciences (1992-93, 1998-99): National Family and Health Surveys, Ministry of Health and Family Welfare & IIPS; Mumbai.
- Leontief, Wassily (1968): Input-Output Economics , Oxford University Press; New York
- Rao.V.K.R.V (1983): India's National Income 1950-1980, Sage Publications, New Delhi.
- Scott. James, C. (1998): Seeing Like a State; How Certain Schemes to Improve the Human Condition Have Failed, Yale University Press; London.
- Shukla Rajesh (2010): How India Earns, Spends and Saves; Unmasking the Real India, Sage Publication; New Delhi.
- Stigitz Joseph.E ([et.al](#)) (2011): Mis-measuring Our Lives; Why GDP Does Not Add Up , Bookwell Publications; New Delhi.
- Verma, NMP (1992) Leontief Input-Output Technique: Problems of Application in India, Indian Economic Journal.
- Various Reports of WB, UNDP, UNO, ILO, UNEP.

Note: Standard reports, papers and textbooks on Statistics will be referred in classes.

MDE 104: Advanced Economic Theory

Objectives: Advanced Economic Theory will able to aware the students on modern and recently developed economic theories on micro economics, macro economics, trade, finance, and growth and economic development.

No. of Lectures, tutorials, contact hours: 15 x 4 = 60 hours

Module 1

Modern Welfare Economics Theories: Theoretical Critique of Walrasian Economics, Behavioural Critique, CBA: Old and New.

Module II

New Keynesian Macro Economic Theory, Post Keynesian Macroeconomics, Recent Global Financial Crisis and Macro Theory, Portfolio Theory of Money Demand, H theory of Money Supply, Transmission Mechanism of Monetary Policy.

Module III

Economic Growth and Development: Recent Advances in Growth Theories; Theories of Development – Classical Theory and Later Development; Human Capital and Economic Growth; Theories of Employment and Agricultural Development in the context of Developing Countries.

Module IV

International Trade and Developments, Dual Gap Analysis, Mundell-Fleming Model, Analysis of Tariff under Partial and General Equilibrium Analysis, Balance of Payment, Approaches of Correcting Disequilibrium in Balance of Payment, Theory of Foreign Trade Multiplier.

Recommended Readings List

- Gowdy, J.M. (2011), *Microeconomic Theory: Old and New*, Orient Black Swan, New Delhi.
- Ghatak, S: *An Introduction to Development Economics*. Allen and Unwin London, latest edition.
- Meier, G.M: *Leading issues in Economics Development*, OUP, New Delhi, Latest edition
- Todaro, M.P.: *Economic Development Parson*, 2009.
- Thirlwal, A.P. *Growth and Development*, Macmillan, UK,1999.
- Hayami, Y. *Development Economics*, Oxford University Press, New York, 2010 (5th Impression)
- *Handbook of Contemporary Behavioural Economics: Foundations and Developments*”, Edited by Morris Altman, Prentice-Hall of India Pvt. Ltd., 2007.
- Salvatore, Dominic (2008) *International Economics*, Wiley Student Edition.
- Sodersten, Bo (1991): *International Economics*, Macmillan, London.
- Bhagwati, J. (Ed.) (1981), *International Trade: Selected Readings*, Cambridge University Press, Mass.

**DEPARTMENT OF ECONOMICS,
SCHOOL FOR ECONOMICS & COMMERCE (SEC), BBAU,
LUCKNOW**

Ph.D. in Economics

A. Structure of Course Work

The Ph.D. ordinance of BBAU amended in 2016 has approved structure of the course work for Ph.D. students as follows. The Ph.D. ordinance of BBAU amended in 2016 has approved structure of the course work for Ph.D. students as follows. There shall be one semesters under this programme for course work. In this semester, there shall be four papers of 4 credits each. Each paper consists of 4 modules. Each module has minimum 10 hours i.e., minimum of 40 hours for teacher per paper which includes lectures, contact hours and tutorials.

Course Code	Course Name	Credits
Semester I		
PDE 101	Research Methodology	4
PDE 102	Optional Paper (Any one of the followings)	4
	1. Economics of Marginalized People 2. Contemporary Environmental Economics 3. Contemporary Macro Economic Issues in Indian Economy 4. Monetary System in India: Theory, Institutions & Policy 5. Economics of Labor and Development	
PDE 103	Advanced Paper- I: Social Accounting and Data Base	4
PDE 104	Advanced Paper- II: Advanced Economic Theory	4
Total Credit		16

B. Evaluation Pattern

1. For PDE-101: Research Methodology, Discipline Specific: Optional Paper: PDE-102, PDE 103: Social Accounting and Data Base and PDE 104: Advanced Economic Theory all the above mentioned four papers. The mid-term test and end semester test shall be conducted by the concerned faculty.

2. The evaluation pattern for PDE-101: Research Methodology, Discipline Specific: Optional Paper: PDE-102, PDE 103: Social Accounting and Data Base and PDE 104: Advanced Economic Theory will be 30:70 for Mid-term test and End semester examination respectively. The concerned teacher shall conduct three tests (including term paper, book review, presentation etc.) and grade of the best two shall be counted in the final gradation of the paper. For the end semester examination, five questions to be answered out of any eight questions from four modules of the syllabus. Rest shall be guided as per M.Phil regulation amended in 2016 of BBAU.

3. For PDE-102 (Optional Paper), the concerned teacher shall conduct only two mid-term tests, viz., one term paper and one book review. Further, the marks of these two shall be added in the final grade. For the end semester examination, five questions to be answered out of any eight questions from four modules of the paper, which is floated by the course teacher.

C. Syllabus of Course Work

PDE 101: Research Methodology

Objectives

This is a course for studying various methods for conducting social science research. It deals with various approaches, methods, tools and techniques. Further, it deals with basic knowledge on computer, data, and estimation of statistical tools by using software and analyzing the results of economic relationships, testing economic hypotheses and forecasting.

By the end of the course, the student should be able:

- To become familiar with basic knowledge research methodology and sampling techniques.
- To become familiar with basic knowledge on computer, with statistical software, to draw distributive tables, graphs, trend lines.
- To estimate the parameters of multiple regressions with the help of software and interpret it

Module I

Research Methodology: Social Research Strategies, Research Design, Research Approaches, Methods and Methodology, Formulation, Criteria in Social Research, Defining a Problem, Developing a Research Plan, Formulating Research Questions, Reviewing the Literature, Quantitative and Qualitative Research.

Module II

Methods of Sampling and Sampling Design: Sampling Design, Types of Sampling, Criteria and Characteristics of a Good Sample, Sampling Techniques, Content Analysis, Methods of Data Collection: Primary and Secondary Data, Case Study Method, Participating Rural Appraisal/ Focus Group Discussion, Formulation and Testing of inferences.

Module III

Introduction, Basic Operations and Commands, Data Validation, Error and Correction Strategies. Data presentation Techniques, Determination of Central Values and Deviations, Interpolation and Extrapolation of Data, Methods of Trend Analysis, Indexing of Data, Correlating and Regressing Data, Testing the Significance for Small and large Samples.

Module IV

Regression Methods and Techniques on Time Series Analysis such as Simple and Multiple Regression Analysis, Double Log and Semi-Log Model, Structural Analysis, Auto Regressive Model and Forecasting. Analysis of Cross Section Data such as Dummy Variable, Logit, Probit, Tobit Model. Testing of Assumptions of Regression Model, Multi-Collinearity, Heteroscedasticity and Auto-Regression etc.

Recommended Readings List

- Adams John et al., (2010), Research Method, Sage Publications, Singapore.
- Bryman, Alan (2008), Social Research Methods, Oxford University Press, New Delhi.
- Gerard Guthrie (2010), Basic Research Methods, Sage Publications New Delhi.
- Gujarati, D.N. and Sangeetha (2007), Basic Econometrics, Tata McGraw Hill, New Delhi.
- Juul Svend, (2004), Introduction to Stata, University of Aarhus
- Kothari, C R (2011): Research Methodology, New Age International, New Delhi.
- Koutsyannis A. (2004): Theory of Econometrics, Palgrave, New Delhi
- Rajaraman, V. (2008), Fundamentals of Computers, Prentice Hall of India, New Delhi.
- Ram Ahuja 2007, Research Methods, Rawat Publications, Jaipur.
- Kumar, Ranjit (2014), Research Methodology, Sage Publications, New Delhi.
- Sinha, P.K. and Priti Sinha (2008), Computer Fundamentals, BPB, Publications, New Delhi.
- Stata, Version11, Stata Corporation, USA.
- Sophia Rabe-Hesketh and Brian Everitt (2003), A Handbook of Statistical Analysis Using Stata, Third Edition, Chapman and Hall/CRC.
- EH Carr: What is History, Penguin Books.
- Immanuel Wallerstein et al: Open The Social Sciences: Report of the Gulbenkian Commission on Restructuring of the Social Sciences, Vistaar Publications, 1998
- Krishna Bhardwaj: On Some Issues of Method in the Analysis of Social Change, University of Mysore, 1980
- Goode WJ and Hatt PK: Methods in Social Research, Mc Graw-Hill Book Company, USA, 1952 and reprinted by Surjeet Publishers Delhi, 2006.

PDE 102: Optional Papers

PDE 102 (i): Economics of Marginalized People

Course Instructor: Dr. L.C. Mallaiah

Module I

Caste and Economic Theory-Akerlof, Scoville, Deepak Lal and Romer, Marx and Ambedkar on Caste, Theories of Economic Discrimination- Discrimination in Product and Factor Market, Neoclassical Approach to Economic Discrimination Marxian and Ambedkar approach to discrimination.

Module II

Marginal people and Agricultural Development, land reforms, farming system, Labor, agricultural credit agriculture marketing, food processing Empirical studies on Caste and discrimination in india with reference to land, labor, Education , Social service and rural industries, Dalits , Gender and Minorities.

Module III

Globalization, Privatization and Liberalization and Indian Economic development, Empirical Studies on discrimination in developed and developing countries, Ambedkar Economic views on Indian agricultural, Industrialization.

Module IV

Planning and Policy interventions to control Economic inequality, Empowerment, Reservation Policy, Redistribution Policy: Welfare –Redistribution.

Recommended Reading List:

- Ajit Roy, Caste and Class: An Interlinked View, EPW, Annual No. 1979.
- Akerlof , George (1976). “The Economics of Caste and of Rat Race and Other Woeful Tales”, Quarterly Journal of Economics, XC. 04, Nov., 1976
- Akerlof, George (1980), “The theory of Social Customs of which Unemployment may be one consequences, Quarterly journal of Economics” VCIV-04, June 1980.
- Ambedkar, B.R. (1936). “Annihilation of Caste” Delhi also included in Vasant Moon (Edit), 1979. “Dr. Babas.
- Anno O Kruger (1963). ”The Economics of Discrimination Journal of Political Economy ,LXXXI (5), October 481-06.
- Dr. K. B. Ratana Kumari (2007) , Economic Discrimination against Women, Abhijeet publication, New Delhi.
- Gray S Becker (1957).’ The Forces Determining Discrimination in the Market Place’. The Economics of Discrimination, Chapter 1 Chicago: University of Chicago Press. 13-18.
- Gray S. Becker (1957), ‘The Economics of Discrimination University of Chicago Press’.

- Joseph E. Stiglitz (1973), 'Approaches to the Economics of Discrimination', American Economic Review, 63 (2), May.
- Lawrence M. Khan (1991). "Customer Discrimination and affirmative Action", Economics Inquiry, xxix, July, 555-71
- Lester C. Thurow (1975). 'Discrimination and Theories of Income Discrimination.' In Generating Inequality: Mechanisms of distribution in the U.S. Economy. Chapter 7, New York: Basic Books, 155-81 and notes 246-07.
- Thorat (2008), Modern Economics of Discrimination,
- Thorat (2008), Modern Economics of Discrimination,
- Thorat, S.K. et al. (1998). Caste System and Economic inequality: Theory and Evidence, Paper Presented at a seminar on Ambedkar in Retrospect, JNU, New Delhi.

PDE 102(ii): Contemporary Environmental Economics

Course Instructor: Dr. Sanatan Nayak

Objective

This course is meant to give the student an exposure to different debates and approaches in environmental economics. It provides the student for understanding the diverse frameworks, national and global environmental problems, analytical tools, institutional and regulatory mechanisms etc.

By the end of the course, the student should be able:

- To become familiar with various methods of measurement of environmental resources
- To understand the Global Environmental Issues and Development.
- To understand the linkage of Environment and Health.
- To understand the linkage of Environment and Trade

MODULE I: ENVIRONMENTAL VALUATION

Environmental valuation from market information including prices, productivity change method, substitution cost method, illness costs, human capital. Revealed preference models of valuation: basic theory; Hedonic pricing method: property market and labor market; travel cost method: individual model and zonal model; defensive cost method: defensive costs of decreased drinking water quality; applications. Contingent valuation method: bias, experimental markets; choice modelling: choice experiment, contingent comparison, contingent scoring, pair comparison; applications; benefit transfer approaches: value transfer in theory and practice.

MODULE II: ECONOMICS OF GLOBAL CLIMATE CHANGE

Science of climate change; physical impacts of climate change – agriculture, sea level rise, health, extreme events; policy debate. Efficiency, public goods, externalities; environmental policy instruments – emissions trading, carbon tax, emission trading *versus* tax; stock pollutants and discounting; decisions under risk and uncertainty. Climate change impact assessment – applications for agriculture, sea level rise and health; vulnerability assessment; economics of adaptation; measurement of adaptation cost; issues in financing adaptation; case studies. Earth Summit– social, economic and environmental pillars for sustainable development; UN Millennium Development goals – environment and health linkages; national environmental and health action plans – case studies from developing countries in Africa and Asia.

MODULE III: ENVIRONMENT AND HEALTH

Health production function; exposure, dose and response; indoor and outdoor air pollution; effects of air pollution on children, adults; effects of climate variability and climate change on mortality and morbidity; environmental toxicology; environmental carcinogenesis; water-borne diseases; municipal, industrial and hazardous waste – health implications. Adverse selection in insurance markets; moral hazards, externalities, and other market failures in health care; problems of risk and uncertainty; unequal information; imperfect competition; equality in health care.

MODULE IV: TRADE AND ENVIRONMENT

Equilibrium pollution and Environmental Kuznet's curve; pollution havens models of international trade; free trade *versus* environment: case studies. Tradable permits for emission reduction – theory; sulphur trading and the US experience; carbon markets – the European and the US experience; Regional agreements; international trade regimes – WTO; leading issues in the WTO negotiations; dispute settlement mechanisms; trade and foreign direct investment. Evolution of environmental policy in India; Air and Water Acts; fiscal incentives; enforcement and implementation issues; emerging options – eco-taxes and eco-subsidies; case studies on pollution control in India.

Recommended Reading List:

- Barbier, E.B (1997), Introduction to EKC: Special Issue, Environment and Development Economics, No.2.
- Bateman, Ian J. et al.: *Economic Valuation with Stated Preference Techniques: A Manual*, Edward Elgar, 2002.
- Bhattacharya, R.N. (2001), *Environmental Economics – An Indian Perspective*, OUP, New Delhi.
- Callan, Scott J. and Janet M. Thomas (1996), *Environmental Economics and Management: Theory, Policy and Applications*, IRWIN, Chicago.
- Coase, R.H. (1960), The Problem of Social Cost, *The Journal of Law and Economics*, Vol.3.
- Copeland, B.R. and M.S. Taylor, *Trade and the Environment: Theory and Evidence*, Princeton University Press, 2005.
- *Environment and Trade: A Handbook*, Second Edition. International Institute for Sustainable Development, 2005.
- Freeman III, A. Myrick (1992), *The Measurement of Environmental and Resource Values: Theory and Methods*, Resources for the Future, Washington, D.C.
- Freeman, A. M.: *The Measurement of Environmental and Resource Values*, 2nd Edition, Resources for the Future, 2003.
- Gunatilake, Herath (2004), *Environmental Valuation: Theory and Applications*, SANDEE.
- Hardin, Garrett (1968), The Tragedy of Commons, *Science*, New Series, Vol.162, No.3859
- Holgate, S.T., Maynard, R.L. and Koren, H.S., *Air Pollution and Health*, Academic Press, 1999.
- Hunter, D., J. Salzman, and D. Zaelke, *International Environmental Law and Policy*, Foundation Press, 2006
- IISD, (2005), *Environment and Trade: A Hand Book*, Second edition.
- Intergovernmental Panel on Climate Change – Fourth Assessment Report, 2007
- Johansson, P.-O.: *Cost-benefit analysis of environmental change*, Cambridge University Press, 1993.
- Kolstad, Charles D., (2007), *Environmental Economics*, Oxford University Press, New Delhi.

- Nadakavukaren, A. *Our Global Environment: A Health Perspective*, Waveland Press, 2005.
- Nick Hanley, et al, (1997), *Environmental Economics in Theory and Practice*, Macmillan.
- Nordhaus, W. and J. Boyer, *Warming the World: Economic Models of Global Warming*, MIT Press, 2003.
- Nordhaus, W.D., *Managing the Global Commons: The Economics of Climate Change*, MIT Press, 1994.
- Olson, Jr., Mancur (1971), *The Logic of Collective action: Public Goods and the theory of Groups*, Cambridge, Harvard University Press.
- Ostrom Elinor (1997): *Governing the Commons; The Evolution of Institutions for Collective Action*, Cambridge University Press, Cambridge.
- Pearce D.W. and Jeremy J. Warford (1996), *World without End: Economics, Environment and Sustainable Development*, OUP.
- Pearce, David (1998), *Economics and Environment: Essays on Ecological Economics and Sustainable Development*, Edward Elgar, Cheltenham UK.
- Phelps, C. *Health Economics*, 4th edition, Pearson Education, 2009
- Pigou, A.C. (1962), *The Economics of Welfare*, The English Language Book.
- Reeve, R., *Policing International Trade in Endangered Species: The CITES Treaty and Compliance*, Royal Institute of International Affairs, 2004
- Shankar, U. (Ed.) (2001): *Environmental Economics*, OUP.
- Singh Katar and Anil Shisodia (2007), *Environmental Economics: Theory and Applications*, Sage Publications.
- Stern David, I., ((2004), *The Rise and Fall of Environmental Kuznets Curve*, World development, No.32, Vol.8.
- Stern, N., *The economics of climate change – The Stern Review*, Cambridge University Press, 2006.
- Tietenberg, Tom (2003), *Environment and Natural Resource Economics*, Addison Wesley.
- Toman, M.A., U. Chakravorty, and S. Gupta, *India and Global Climate Change: Perspectives on Economics and Policy from a Developing Country*, RFF Press, 2003.
- Yassi, A., T. Kiellstrom, T. de Kok, and T.L. Guidotti, *Basic Environmental Health*, Oxford University Press, 2001

PDE 102 (iii): Contemporary Macro Economic Issues of India

Course Instructor: Prof. NMP Verma

About the Course:

In the 21 century Macro issues have emerged as a local concern in the country the academicians, planners and scholars are compelled to re-think the dominant development paradigm from macro perspective so that the goal of faster development can be accomplished. In this background, the course will address the linkages between the contemporary issues. Pedagogy will be a combination of Lectures. Interactive sessions and augmentation of Participatory Aptitude among the students so that they can be able to critically examine the existing macro development paradigm and policy and to comprehend and formulate alternatives.

OBJECTIVE OF THE COURSE:

4. To familiarize students with the major perspectives of Macroeconomic development.
5. To sensitize Scholars with the nature and magnitude of the main contemporary issues in development at national level.
6. To acquaint them with the Indian development challenges and enable them to develop a sound understanding and problem solving exposure.

Module: I

Consumption- Food Deficit, Consumption Deficit, Household Consumption, Government Consumption, Firms Consumption.

Module: II

Saving and Investment – Optimal Saving, Saving – Investment linkage, Multinationals investment, FDI. Tax, Grants, Foreign Exchange, Export, Foreign Aid.

Module: III

Interest Rate, Inflation and Employment – Interest rate variations, Interest –income relation, Cost and Demand effects on Inflation, Inflation and Unemployment.

Module IV

Macroeconomic Policies in India: Formulations and Implementations, Monetary and Fiscal Policies

Recommended Readings List

- 13th Plan Documents Government of India and Government, Planning Commission, Government of India.
- Adolpho, David: Macro Economic Theory and Policy(2nd edition), Wharton Reprintings, 3620,locus Walk, USA
- Barro & Sala –i-Martin: Growth Economics, PHI
- Case, Karl E and Ray , Fair: Principles of Macro Economics, Prentice Hall, 7th edition
- Census as Govt. of India 2011.

- Economic Survey of India, Planning Commission, Govt. Of India
- Government of India and Government of Uttar Pradesh, Ministry of Home Affairs. All the census Reports including 2011.
- India Development Reports, India Gandhi Institute for Research and Development Mumbai.
- Mankiew: Micro Economics
- Manpower year Books.
- Miller, Roger Le Roy and others: Macro Economics : Theories, Policies and International Applications, South Western College, USA
- National Account Statistics of CSO, Ministry of Statistics and Programme Implementation, New Delhi.
- NSS Reports: Latest Round, ministry of Statistical and Programme Implementation, New Delhi.
- Patnaik, Prabhat (ed) Macro Economics, Oxford, Delhi, 1999
- RBI Occasional Paper, RBI, Mumbai.
- RBI Reports on Currency and Finance, RBI, Mumbai.
- RBI Reports on Trend and Progress of Banking, RBI, Mumbai.
- Roger Farmer: Macro Economics with Macro Tools, South Western College Publisher USA, (latest edition)
- Samuelson, Paul: Macro economics, Mc Graw Hill, 1992
- Sarvekshaksana, Ministry of Statistics and Programme Implementation, New Delhi.
- Statistical Abstract of India and Uttar Pradesh, Ministry of Statistics and Programmes Implementation.
- Stiglitz, JE: Principles of Macro Economics, Norton, New York, 2002.
- Kaushik Basu: The Oxford Companion to Economics in India, OUP, Delhi
- Arun Kumar: Indian Economy Since Independence: Persisting Colonial Prospects, OUP New Delhi, 2012
- Pulapre Balakrishnan: Economic Growth in India; History and Prospects, OUP New Delhi, 2012
- Jean Dreze & Amartya Sen: An Uncertain Glory: India its Contradictions, Allen Lane and Penguin Books, 2013

PDE 102(iv): Monetary System in India: Theory, Institutions and Policy

Course Instructor: Dr. Devendra Kumar Yadav

MODULE I – Theory

Theories of the money demand – Classical, Keynesian, Monetarist, new classical and new Keynesian views , Theories of the money supply – H theory, Theories of inflation – Monetarist view, Theories of interest rate, Theories of exchange rate determination – monetary approach, asset market model & ISLM approach; Transmission mechanism of monetary policy – interest rate, exchange rate, price and output

MODULE II - Financial Institutions

Central Bank- Reserve Bank of India, Commercial Banks – structure, classification, and evaluation, Cooperative banks – structure, classification and evaluation, Development Banks – concept and relevance, Non-Bank Financial Intermediaries - Definition and types of non bank financial institutions; their growth and impact on India's economic development, measures taken to control their operations, Microfinance Institutions (MFIs) – development, prospectus and problems.

MODULE III- Financial Markets

Financial markets – Role and structure of money and capital; Market – money market; Treasury bill market, commercial bill market, discount market – Government securities market. Markets for derivatives, futures and option, types, uses and pricing derivation – Primary and Secondary market for securities; SEBI; The impact on the working capital market in India; IRDA and its role in financial markets, Informal credit market – trend, structure and relevance

MODULE IV – Monetary Policy

Monetary Policy –the aims and objectives of monetary policy in developed and developing countries, Instruments of Monetary policy – efficiency and effectiveness in developed and developing countries, Monetary and credit policy of the Reserve Bank of India – effectiveness and evaluation.

Recommended Readings List

- Bhatt, R.S.(1996), UTI and Mutual Funds: A study UTI Institute of Capital Market, Mumbai.
- Fisher, D.E. and R.J. Jordan (1992), Security Analysis and Portfolio Management, Eastern Publications.
- Gupta, L.C. (1999 Ed.), India's Financial Markets and Institution, Society for Capital.
- Levi, Maurice D (1996) International Finance: The Markets and Financial Management of Multinational Business Services.
- Sahadevan, K.G. and M.T. Thiripalaraju (1997), Mutual Funds, PHI, New Delhi.
- Wellia, P. (1992), The Theory of Future Markets, Blackwell, Oxford.
- Alan A. Rabin (2006), Monetary Theory, Edward Elgar, UK

- Bhole, L.M. (2000), Indian Financial System – Chung Publications, Allahabad.
- Goldsmith, R.W. (1969) Financial Structure and Development, Yale, London.
- Gupta, S.B. (2002), Monetary Economics, S. Chand & Company, New Delhi.
- Gupta, S.B. (2002), Monetary Economics, S. Chand & Company, New Delhi.
- Sayers, R.J.(1962) Modern Banking, OUP, New Delhi.
- Verma, J.S. (1989); A Manual of Merchant Banking, Bharat Law House, New Delhi.

PDE 102(v) Economics of Labor and Development

Course instructor: Dr. Surendra Meher

Objectives: The paper makes students aware of different theories on labour and employment and development from the point of view of economic research. It provides a details analysis on the latest development of labour market in developing countries with reference to India. The paper also identifies relevant issues on economic research on the aspect of labour and development.

Module I

Theories of Labour Market and Development: Classical and Neoclassical; Marxian Conceptualisation; Commodity Production and Creation of Surplus Value. Economic Dualism and Development with Surplus Labour; Lewis, Fei and Ranis. Understanding rural labour dynamics; feudal and tenancy systems, interlinked factor markets.

Module II

Employment and Development: Concepts and Measurement of Employment, Unemployment and poverty in the context of Developing Countries. The Human Capital Theories of Labour and Employment. Population and Economic Development. Measuring Development and Development Gap - Conventional, Inequality of Income, HDI and Quality of Life Indices. Analysis of education and employment, the Human Capital Base of Indian Labour Market.

Module III

Theories of Wage Determination; Classical and Neoclassical View Points. Wage Determination under Imperfect Competition such as Monopsony. The Theory of Collective Bargaining of Wage Determination. Wage Determination in the Agricultural Sector and in the Unorganised Manufacturing Sector.

Module IV

Globalisation and Indian Labour Market; Labour Market Flexibility and Labour Market Rigidities in India Context. Labour and Informal Sector in India; Employment Growth and Quality of Employment in Informal Sector. Labour Market Policies in India. Policies for Employment Generations in India and their Evaluations. State and Social Security of Labour. The Dimension of Caste, Class and Gender and its Implication on Labour Market.

Recommended Readings List

- Borjas, George (2007), *Labor Economics* (4th edition), McGraw-Hill.
- Bhardwaj, Krishna (1992), *Labour Markets, Employment Policies and Dynamics of Development*, Bangladesh Institute of Development Studies.
- Brempong, Kwabena Gyimah, *Dualistic Development Models and Urban Unemployment in LDCs, Theory and Evidence from Tropical Africa*, Journal of Economic Development, Volume 15, No.1, June 1990.
- Campbell, R.M .and S.L. Brue (1995): *Contemporary Labour Economics*, McGraw Hill, NY.

- Dass, N. (1960), Unemployment, Full Employment and India, Asia Publishing House, Bombay.
- Datt, G. (1996), Bargaining power, Wages and Employment; An Analysis of Agricultural labour markets in India, Sage Publications, New Delhi.
- Deshpande, L.K., P.R. Brahma, E.A.G. Robinson (Eds) (1983) , Employment policy in a Developing Economy, Vol. 1 &2, Macmillan, London.
- Deshpande, L.K. and J.C. Sandersara, (Eds.) (1970), Wage Policy and Wage Determination in India, Bombay University Press, Bombay.
- Employment and Unemployment Situations in India, National Sample Survey Organisation, Ministry of Statistics and Programme Implementation, Government of India, Various Issues.
- Ghosh Jayati, Macroeconomic Reforms and Labour Policy Framework for India, Employment Strategy Paper, ILO, Geneva, 2004
- Ghatak, S: An Introduction to Development Economics. Allen and Unwin London, latest edition.
- Hayami, Y. Development Economics, Oxford University Press, New York, 2010 (5th Impression)
- Hirway, Indira, NREGA after Four Years: Building on Experiences to Move Ahead, Indian Journal of Labour Economics, Vol. 53, No. 1, 2010.
- Jha, Praveen, the Well being of Labour in Contemporary Indian Economy; What Active Labour Market Policy got to do with it? Employment Working Paper No. 39, ILO, Geneva, 2009.
- Krishnamurthy. A, Mamgain Rajendra P (Ed), Growth, Employment and Labour Markets, Perspectives in the Era of Globalisation in India, Daanish Books, 2009.
- Mazumdar Dipak and Sarkar Sandip, The Employment Problem in India and the Phenomenon of the ‘Missing Middle’, Indian Journal of Labour Economics, Vol. 52, No.1, 2009.
- Meier, G.M: Leading issues in Economics Development, OUP, New Delhi, Latest edition
- Papola, T.S., P.P. Ghose and A.N. Sharma (Eds.) (1993), Labour Employment and Industrial Relations in India, B.R. Publishing Corporation, New Delhi.
- Report of the Group to Review the Methodology for Estimation of Poverty, Government of India, Planning Commission, November, 2009.
- Sen, A.K.(1975): Employment, Technology and Development, OUP, New Delhi.
- Sharma, Alekh Narayan, Flexibility, Employment and Labour Market Reforms in India, Economic and Political Weekly, May 27, 2006.
- Sidhu, H.S, “Wage Determination in the Rural Labour Market: The Case of Punjab and Haryana, Economic and Political Weekly, Vol. 23, No. 52/53, December, 1988.
- Todaro, M.P.: Economic Development Parson, 2009.
- Thirlwal, A.P. Growth and Development, Macmillan, UK, 1999.
- Somasekher, NT: Developmental Economics, New Age Publication (Latest edition)
- Solow, R.M. (1990), Labour Market as an Institution, Blackwell, London.
- Verma , N.M.P. (2002), Missing Relevance of Social Security in Information Sector under the Liberalized Era, Indian Journal of Public Administration, New Delhi, No. 1.

PDE 103: Social Accounting and Data Base

Objectives: The aim of the paper is to study the theoretical accounting and measurement issues of economic variables and to understand the structure of data collection by different organisations. Additionally the paper focuses on optimization issue through liner programming.

No. of Lectures, tutorials, contact hours: 15 x 4 = 60 hours

Module 1

Concepts: Economic Accounting and their Limitations, Economic Growth and Measurement, NSA, Methods of Measuring at Constant and Current Prices. National Income Accounting in India. Changing Structure of the Economy, GDP and its Components, Consumption, Saving Investment, Govt Expenditure, Tax, Subsidy, Regional Distribution of National Income, Shares of Factor Incomes in NI, Total Factor Productivity, Growth and Poverty.

Module II

Leontief Input-Output Framework, Social Accounting Matrix, Linear Programming and its Mathematical Treatments, Least Cost Combination of Input, the Expansion Path, Homothetic Function, Simplex Method.

Module III

Indian Statistical System: NSSO, CSO, Population Census 2011, Socio Economic Caste Census 2011, RBI, Various Ministries, Indicators and Measures of Social Wellbeing – PQLI, HDI and Capability and Empowerment.

Module IV

International Statistical System: Data compilation by ADB, IMF, World Bank, WHO, UNDP, UNICEF, UNEP.

Recommended Readings List

- Bansal (2002): Agricultural Statistics in India, CBS Publishers; New Delhi.
- Basanth.K.Pradhan (Latest): Social Accounting Matrix for India; Concepts, Constructions, Sage Publications; New Delhi.
- CSO (1989) and (1999): Guide to Official Statistics, Ministry of Planning and Program Implementation.
- CSO (1989), (1999) and 2007: National Accounts and Statistics; Sources and Methods, Ministry of Planning & CSO.
- International Institute for Population Sciences (1992-93, 1998-99): National Family and Health Surveys, Ministry of Health and Family Welfare & IIPS; Mumbai.
- Leontief, Wassily (1968): Input-Output Economics , Oxford University Press; New York
- Rao.V.K.R.V (1983): India's National Income 1950-1980, Sage Publications, New Delhi.
- Scott. James, C. (1998): Seeing Like a State; How Certain Schemes to Improve the Human Condition Have Failed, Yale University Press; London.
- Shukla Rajesh (2010): How India Earns, Spends and Saves; Unmasking the Real India, Sage Publication; New Delhi.
- Stigitz Joseph.E ([et.al](#)) (2011): Mis-measuring Our Lives; Why GDP Does Not Add Up , Bookwell Publications; New Delhi.
- Verma, NMP (1992) Leontief Input-Output Technique: Problems of Application in India, Indian Economic Journal.
- Various Reports of WB, UNDP, UNO, ILO, UNEP.

Note: Standard reports, papers and textbooks on Statistics will be referred in classes.

PDE 104: Advanced Economic Theory

Objectives: Advanced Economic Theory will able to aware the students on modern and recently developed economic theories on micro economics, macro economics, trade, finance, and growth and economic development.

No. of Lectures, tutorials, contact hours: 15 x 4 = 60 hours

Module 1

Modern Welfare Economics Theories: Theoretical Critique of Walrasian Economics, Behavioural Critique, CBA: Old and New.

Module II

New Keynesian Macro Economic Theory, Post Keynesian Macroeconomics, Recent Global Financial Crisis and Macro Theory, Portfolio Theory of Money Demand, H theory of Money Supply, Transmission Mechanism of Monetary Policy.

Module III

Economic Growth and Development: Recent Advances in Growth Theories; Theories of Development – Classical Theory and Later Development; Human Capital and Economic Growth; Theories of Employment and Agricultural Development in the context of Developing Countries.

Module IV

International Trade and Developments, Dual Gap Analysis, Mundell-Fleming Model, Analysis of Tariff under Partial and General Equilibrium Analysis, Balance of Payment, Approaches of Correcting Disequilibrium in Balance of Payment, Theory of Foreign Trade Multiplier.

Recommended Readings List

- Gowdy, J.M. (2011), *Microeconomic Theory: Old and New*, Orient Black Swan, New Delhi.
- Ghatak, S: *An Introduction to Development Economics*. Allen and Unwin London, latest edition.
- Meier, G.M: *Leading issues in Economics Development*, OUP, New Delhi, Latest edition
- Todaro, M.P.: *Economic Development Parson*, 2009.
- Thirlwal, A.P. *Growth and Development*, Macmillan, UK,1999.
- Hayami, Y. *Development Economics*, Oxford University Press, New York, 2010 (5th Impression)
- *Handbook of Contemporary Behavioural Economics: Foundations and Developments*”, Edited by Morris Altman, Prentice-Hall of India Pvt. Ltd., 2007.
- Salvatore, Dominic (2008) *International Economics*, Wiley Student Edition.
- Sodersten, Bo (1991): *International Economics*, Macmillan, London.
- Bhagwati, J. (Ed.) (1981), *International Trade: Selected Readings*, Cambridge University Press, Mass.