

**DEPARTMENT OF DISTANCE EDUCATION
PUNJABI UNIVERSITY, PATIALA
SYLLABUS
M.A. (ECONOMICS)
PART-I
(SEMESTER SYSTEM)**

Sessions: 2016-17

SCHEME OF STUDIES

SEMESTER-1

Eco.-101: Micro Economic Analysis

Eco.-102: Macro Economic Analysis

Eco.-103: Basic Quantitative Methods

Eco.-104: Economics of Growth and Development

Eco.-105: Any one of the following papers:

- (i) Economics of Agriculture
- (ii) Economics of Industry

ECO-101: MICRO ECONOMIC ANALYSIS

Maximum Marks: 80

Internal Assessment: 20 Marks

External Assessment: 60 Marks

Time Allowed: 3 Hours

Pass Marks: 35%

INSTRUCTIONS TO THE PAPER-SETTER

The question paper will consist of three sections: A, B and C. Sections A and B will have four questions from the respective sections of the syllabus and will carry 09 marks each. Section C will consist of 8 short-answer type questions of three marks each, which will cover the entire syllabus uniformly and will carry 24 marks.

INSTRUCTIONS FOR THE CANDIDATES

Candidates are required to attempt five questions in all selecting two questions from each of the Section A and B and the entire section C.

SECTION-A

Introduction and Basic Concepts: Basic economic problem-choice and scarcity; deductive and inductive methods of analysis; equilibrium: existence, stability and uniqueness. Partial and general equilibrium; static and dynamic equilibrium. Role and significance of assumptions in economic analysis; economic models.

Demand Analysis : Indifference curve analysis : price, income and substitution effects; Slutsky theorem, compensated demand curve; Revealed preference theorem; Revision of demand theory by Hicks; Recent development in demand analysis, Linear expenditure systems; constant elasticity demand function; Dynamic versions of demand principle and Houthaker and Taylor's Dynamic Model.

SECTION-B

Theory of Production and Costs: Production Function : short period and long period; law of variable proportions and returns to scale; Isoquants-Least cost combination of inputs; Returns to factors; Economies of Scale; Elasticity of substitution; Technical progress and production function; Cobb- Douglas, CES and translog production functions and their properties.

Theories of Costs and Firm's Equilibrium: Traditional and modern theories of costs; Derivation of cost functions from production functions. Marginal analysis as an approach to firm's equilibrium; short-run and long-run equilibrium of the firm and industry under perfect and imperfect competition. Price and output determination under perfect competition, under monopoly and under discriminating monopoly.

BASIC READING LIST

1. Kreps, David M.: Course in Micro-economic Theory, Princeton University Press Princeton, 1990.
2. Koutsoyiannis, A. : Modern Micro-economics (2nd Edition), Macmill Press, London, 1979.
3. Layard, P.R. and: Micro-economic Theory, McGraw Hill, New York, 1978.
A.W.Walters
4. Sen, A. : Microeconomics: Theory & Applications, Oxford University Press, New Delhi, 1999.
5. Stigler, G.: Theory of Price (4th Edition), Prentice Hall of India, New Delhi, 1996.
6. Varian, H.: Micro-economic Analysis, W.W.Norton, New York, 2000.

ADDITIONAL READING LIST

1. Baumol, W.J.: Economic Theory and Operations Analysis, Prentice Hall of India, New Delhi, 1982.
2. Hirshleifer, J.and: Price, Theory and Applications, Prentice Hall India, New A. Delhi, 1997.
Glazer
3. Green, H.A.G. : Consumer Theory: Penguin, Harmondsworth 1971.
4. Henderson, J.M&: Micro-economic Theory: A Mathematical Approach,
R.E.Quandt McGraw Hill, New Delhi, 1980.

5. Da Costa, G.C : Production, Prices and Distribution. Tata McGraw Hill, New Delhi, 1980.
6. Health fields & Wibe : An Introduction to Cost and Production Functions, Macmillan, London, 1987.

ECO-102 MACRO ECONOMIC ANALYSIS

Maximum Marks: 80

Internal Assessment: 20 Marks

External Assessment: 60 Marks

Time Allowed: 3 Hours

Pass Marks: 35%

INSTRUCTIONS TO THE PAPER-SETTER

The question paper will consist of three Sections: A, B and C. Sections A and B will have four questions from the respective sections of the syllabus and will carry 09 marks each. Section C will consist of 8 short-answer type questions of three marks each, which will cover the entire syllabus uniformly and will carry 24 marks.

INSTRUCTIONS FOR THE CANDIDATES

Candidates are required to attempt five questions in all selecting two questions from each of the Section A and B and the entire Section C.

SECTION-A

National Income and Theories of Full Employment : Circular flow of income in two-three and four sector economy; Different forms of national income accounting-Social accounting ; input-output, flow of fund accounting and balance of payments and balance of payments accounting; Classical and Keynesian theories of full employment.

Theories of Consumption and Investment: Keynes' psychological law of consumption and empirical evidence; Income-consumption relationship-relative income, life cycle, permanent income hypothesis and consumption under uncertainty; Marginal efficiency of

capital and investment; Accelerator and investment behaviour; Neo-classical theory of investment.

SECTION-B

Money, Interest and Income: Neo-classical and Keynesian views on interest: IS-LM model and extensions of IS-LM models with labour market and flexible prices; Post-Keynesian approaches to demand for money; Patinkin and the real balance effect; Approaches of Baumol and Tobin; Friedman and modern quantity theory.

Theory of Inflation: Classical and monetarist approaches to inflation; Structuralist theory of inflation; Philips curve analysis-short-run and long-run Philips curve;

Samuelson and Solow- the natural rate of unemployment hypothesis. Tobin's modified Philips curve.

Theory of Business Cycles: Samuelson, Hicks and Goodwin's model.

RECOMMENDED READINGS

1. Ackley, G. : Macro-economics: Theory and policy, Macmillan, New York, 1978.
2. Blackhouse, R.and A. : Macro-Economics and the Real World (eds.) (Two volumes), Salansi OUP, London, 2000.
3. Branson, W.A and : Macro-economic Theory and Policy (3rd Edition), Harper Row, New York, 1989.
4. Dornbusch, R.F. : Macro-economics (Seventh Stanley and Richard edition), McGraw-Hill Startz: Publishing Company Ltd., New Delhi, 2000.
5. Hall, R, E and J.B : Macro-economics, W.W. Norton, New York, 1986. Taylor
6. Jha, R. : Contemporary Macro-economics: Theory & Policy, Willey E Eastern, New Delhi, 1991.
7. Shapiro, E. : Macro Economics Analysis, Golgotia Publications, New Delhi, 1996.
8. Surrey, M.J.C (ed.) : Macro Economics Themes, Oxford University Press, Oxford, 1976.

ECO-103: BASIC QUANTITATIVE METHODS

Maximum Marks: 80

Internal Assessment: 20 Marks

External Assessment: 60 Marks

Time Allowed: 3 Hours

Pass Marks: 35%

INSTRUCTIONS TO THE PAPER-SETTER

The question paper will consist of three sections: A, B and C. Sections A and B will have four questions from the respective sections of the syllabus and will carry 09 marks each. Section C will consist of 8 short-answer type questions of three marks each, which will cover the entire syllabus uniformly and will carry 24 marks.

INSTRUCTIONS FOR THE CANDIDATES

Candidates are required to attempt five questions in all selecting two questions from each of the Section A and B and the entire section C.

SECTION -A

Calculus: Concept of differentiation. Differentiation of function of one variable including logarithmic and exponential functions. Successive and partial derivatives.

Euler's theorem. Elementary Concepts of integration: Integration of function of one variable.

Applications of Derivatives in Economics: Elasticity of demand, Average and marginal functions. Problems of optimization (max. /min.) of one, two variables and constraint functions. Application in discriminating monopoly. Analysis of consumer's surplus.

SECTION-B

Matrices: Definition and types. Elementary operations. Rank of a matrix. Matrix inverse by adjoint and Gauss- reduction method .Concept of determinants and its properties. Solution of simultaneous equations by Cramer's rule and matrix inverse methods. Application of simultaneous equations in Economics.

Arithmetic and Geometric Progression Elementary idea and their economic applications. Linear Programming: Problem formulation and solution of Linear Programming by graphical method.

RECOMMENDED READINGS

1. Alpha c. Chiang : Fundamental Methods of Mathematical Economics, Ch.4-12.
2. J.P. Lewis : An Introduction to Mathematics for Students of Economics. Ch. 7-24.
3. D.S. Huang : An Introduction to the Use of Mathematics.
4. F.E.Croxton & D.J.Cowden : Applied General Statistics
5. S.P. Gupta : Statistical Methods, S. Chand and Co; New Delhi.
6. Sancheti & Kapoor : Business Mathematics, S. Chand and Co., New Delhi.
7. Suranjan Saha : Business Mathematics and Statistics.
8. Joshi and Aggarwal : Mathematics for Students of Economics.

SUPPLEMENTARY READINGS

1. P.H. Daus and : Algebra with Application to W.M.Wryburn. Business and Economics.
2. P.G.Hoel : Elementary Statistics.
3. Ya-Lun Chow : Statistical Analysis (2nd ed.), pp, 78-114.

ECO-104: ECONOMICS OF GROWTH AND DEVELOPMENT

Maximum Marks: 80

Internal Assessment: 20 Marks

External Assessment: 60 Marks

Time Allowed: 3 Hours

Pass Marks: 35%

INSTRUCTIONS TO THE PAPER-SETTER

The question paper will consist of three sections: A, B and C. Sections A and B will have four questions from the respective sections of the syllabus and will carry 09 marks each. Section C will consist of 8 short-answer type questions of three marks each, which will cover the entire syllabus uniformly and will carry 24 marks.

INSTRUCTIONS FOR THE CANDIDATES

Candidates are required to attempt five questions in all selecting two questions from each of the Sections A and B and the entire section C.

SECTION-A

Growth, Development and Under-development: Measurement of development: per capita income, purchasing power parity income, PQLI, HDI; Problems of international comparison. Economic development and structural change: theories of Kuznets and Chenery

Economic Development and Institutions: Market and State. Theories of institutional change and economic development: Schumpeter, North; Dependency theory of development: Paul Baran, Andre Gunder Frank and Samir Amin.

SECTION-B

Resources for Development: Domestic and external. Population and development: theory of demographic transition. Theory of big push: Rosenstein-Rodan; Murphy, Shleifer and Vishny.

Theory of Growth: Harrod -Domar, Kaldor and Mirrlees. Neoclassical theory of growth: Meade, Solow, Uzawa's Two Sector Model.

RECOMMENDED READINGS

1. Michael P.Todaro : Economic Development in the Third World.
2. Debraj Ray : Development Economics.
3. S.S.M.Desai and : Economic Planning and Nirmal D. Bhalerao Policy. .
4. Paul M. Sweezy : The Theory of Capitalist Development
5. Amartya Sen : Growth Economics.
6. Robert J. Barro and : Economic Growth.
Xavier Sala-i-Martin.
7. Deepak Lal : The Poverty of Development Economics.
8. Gerald M. Meier : Leading Issues in Economic Development.
9. A.P.Thirlwall : Growth and Development.
10. Satu Kahkonen and : A New Institutional Approach to Economic
Manur Olson Development.
11. Amartya Sen. : Development as Freedom.
12. Chenery, H. and : Handbook of Development

- T.N.Srinivasan : Economics Vol. 1, 2 and 3.
 13. Ghatak, S. : An Introduction to Development Economics.
 14. W.A.Lewis : The Theory of Economic Growth.
 15. J.A.Schumpeter : The Theory of Economic Development.

Any one of the following:

Eco-105 (i): ECONOMICS OF AGRICULTURE

Maximum Marks: 80

Internal Assessment: 20 Marks

External Assessment: 60 Marks

Time Allowed: 3 Hours

Pass Marks: 35%

INSTRUCTIONS TO THE PAPER-SETTER

The question paper will consist of three sections: A, B and C. Sections A and B will have four questions from the respective sections of the syllabus and will carry 09 marks each. Section C will consist of 8 short-answer type questions of three marks each, which will cover the entire syllabus uniformly and will carry 24 marks.

INSTRUCTIONS FOR THE CANDIDATES

Candidates are required to attempt five questions in all selecting two questions from each of the Section A and B and the entire section C.

SECTION-A

Meaning and scope of economics of agriculture, Factors affecting agricultural development: technological; institutional and general. Interdependence between agriculture and industry.

Approaches to agricultural development: Lewis; Ranis-Fei; Schultz; Mellor and Boserup.

SECTION-B

Systems of farming: Peasant farming; capitalistic farming; state farming; collective farming and co-operative farming, Land reforms- the theoretical issues: meaning; ownership vs. tenancy cultivation, large farms vs. small farms; causes for persistence of small farms in developing economies; objectives of land reforms and role of land reforms in economic development.

Concept of production function; input-output; input-input and product-product relationship in farm production. Risk and uncertainty in agriculture: difference between risk and uncertainty, types of uncertainty in agriculture and measures for meeting risk and uncertainty in agriculture. Instability of agriculture: types and measures for reducing instability of agriculture.

RECOMMENDED READINGS

1. H.C.Taylor : Outlines of Agricultural Economics. Macmillan, New York.
2. D.O. Black : Introduction of Economics of Agriculture, Macmillan, New York.
3. Charan.D. Wadhva : Some problems of India's Economic Policy, Tata McGraw-Hill, Bombay.
4. Francis R. Frankel : India's Green Revolution: Economic Gains and Political Costs, Oxford University Press , Bomaby.
5. T.W.Schultz : Transforming Traditional Agriculture, Layall Book Depot, Ludhiana.
6. J.W.Mellor : The Economics of Agriculture Development, Vora and Co., Mumbai.
7. E.Boserup : The Conditions of Agricultural Growth, Alne Publishing Company, Chicago.
8. W.A.Lewis : Economic Development with Unlimited Supplies of Labour, The Manchester School of Economic and Social Studies.
9. R. Ranis& C.H.Fei : A Theory of Economic Development, American Economic Review.
10. R.N.Soni : Leading Issues in Agricultural Economics, Sohan Lal Nagin Chand and Co., Jalandhar.
11. Sadhu and Singh : Fundamentals of Agricultural Economics. Himalaya Publishing House, Mumbai.

SUPPLEMENTARY READINGS

1. Economic and Political Weekly. Sameeksha Trust, Mumbai
2. Indian Journal of Agricultural Economics, Indian Society of Agricultural Economics, Mumbai.
3. The Indian Journal of Labour Economics. The Indian Society of Labour Economics, New Delhi.
4. Agricultural Situation in India, Government of India.

ECO-105 (ii): ECONOMICS OF INDUSTRY

Maximum Marks: 80

Internal Assessment: 20 Marks

External Assessment: 60 Marks

Time Allowed: 3 Hours

Pass Marks: 35%

INSTRUCTIONS TO THE PAPER-SETTER

The question paper will consist of three sections: A, B and C. Sections A and B will have four questions from the respective sections of the syllabus and will carry 09 marks each. Section C will consist of 8 short-answer type questions of three marks each, which will cover the entire syllabus uniformly and will carry 24 marks.

INSTRUCTIONS FOR THE CANDIDATES

Candidates are required to attempt five questions in all selecting two questions from each of the Section A and B and the entire section C.

SECTION -A

Introduction: Definitions and Concepts: Plant firm, industry, market, market structure, market power, market conduct and market performance. Forms of Market Structure (A brief introduction to Structure Conduct and Performance).Market structure: Sellers' and buyers' concentration, product differentiation, entry conditions, economies of scale. Market structure and profitability.

Organizational Forms and Theories of Firms: Forms of industrial organization: Ownership management and control, passive and active behavior of firm. Neo-classical theory of firm and challenges to the profit maximization: W.J.Baumol, O. Williamson Dynamic alternative to profit maximization: R. Marris, Cyret and March..

SECTION-B

Industrial Strategies to Competition: Industrial productivity :Concept, measurements and determinants. Industrial Capacity : Concept and measurement of capacity utilization.

Concepts of diversification, merger and acquisition, Optimum size of firm and constraints to size.

Project Planning and Investment Decisions: Nature and types of investment decisions, Time profile of a project, Methods of project evaluation, Introduction to cost-benefit analysis.

RECOMMENDED READINGS

1. Kanwaljit Kaur Gill : T[d: 'fre noE^ftfrnkB (d{ih n?vhPB) gpbhe/PB fpT[o' gzikph :{Bhtof;Nh gfNnkbk (2005)
2. Bains , J.S. : *Industrial Organisation*, Cheltenham,U.K. 1996.
3. Barthwal, R.R. : *Industrial Economics*, Weiley Eastern Ltd. New Delhi, 1990.
4. Cherunilam, F. : *Industrial Economics: Indian Perspective* Himalaya Publishing House, Mumbai 1994.
5. Chandra, P. : *Project Preparation, Appraisal, Budgeting and Implementation*, Tata McGraw-Hill Publishing, New Delhi.

6. Desai, B. : *Industrial Economy in India*, Himalaya Publishing House, Mumbai, 1999.
7. Divine, P.J. and R.M. Jones et.al. : *An Introduction to Industrial Economics* George Allen and Unwin Ltd, London, 1976.
8. Hay, D.and D.J.Morris : *Indian Economics: Theory and Practice*, Oxford University Press, 1979.
9. Shepherd, W.G. : *The Economics of Industrial Organization*

SECOND SEMESTER
ECO-201: MICRO ECONOMIC ANALYSIS

Maximum Marks: 80

Internal Assessment: 20 Marks

External Assessment: 60 Marks

Time Allowed: 3 Hours

Pass Marks: 35%

INSTRUCTIONS TO THE PAPER-SETTER

The question paper will consist of three sections: A, B and C. Sections A and B will have four questions from the respective sections of the syllabus and will carry 09 marks each. Section C will consist of 8 short-answer type questions of three marks each, which will cover the entire syllabus uniformly and will carry 24 marks.

INSTRUCTIONS FOR THE CANDIDATES

Candidates are required to attempt five questions in all selecting two questions from each of the Section A and B and the entire section C.

SECTION-A

Price and output Determination: Monopolistic competition-General and Chambering Approach; Equilibrium of the firm and group with product differentiation and selling costs, excess capacity under monopolistic competition, on-collusive oligopoly-Cournot, Bertrand, Edge worth, Chamberlin and Stackelbery Models; Kinked demand curve model and price rigidity. Collusive oligopoly-cartels and price leadership models.

Alternative Theories of the Firm: The marginality controversy and critical analysis of marginal analysis, Hall and Hitch Report and average cost pricing principles. Alternative theories of the firm-Baumo's sales revenue maximization model; Marris model of managerial enterprise; willianson's model of managerial discretion; Theories of limit pricing-Bain's Theory, Sylos-Labini's Model.

SECTION-B

Distribution: Neo-Classical approach-marginal productivity theory; product Exhaustion theorem; modern version of marginal productivity theory, Factor pricing under imperfect product and factor markets-determination of wages. Macro theories of distribution-Riparian, Marxian, Kellick and Kaldor's.

Welfare Economics: Ionian welfare economics; Pareto's unanimity rule and optimal conditions; value judgement; Kaldor-Hicks compensation Principle, Social Welfare function; Bergson-Samuelson; Raul's Theory of second best-Arrow's impossibility theorem.

BASIC READING LIST

1. Krep, David M. : A Course in Micro-economic Theory, Princeton University Press, Princeton, 1990.
2. Koutsoyiannis, A. : Modern Micro-economics (2nd Edition). Macmillan Press, London, 1979.
3. Layard, P.R.G& A.W. Walters : Micro-economics: Theory ,McGraw-Hill, New York, 1978.
4. Sen.A. : Micro-economics: Theory & Applications, Oxford University Press, New Delhi. 1999.
5. Stigler,G. : Theory of Price (4th Edition), Prentice Hall of India. New Delhi, 1996.
6. Varia,H. : Micro-economic Analysis, W.W. Norton, New York, 2000.

ADDITIONAL READING LIST

1. Baumol, W.J. : Economic Theory and Operations Analysis, Prentice Hall of India, New Delhi, 1982.
2. Hirshleifer ,J. and A.Glazer : Price, Theory and Applications, Prentice Hall of India, New Delhi, 1997.
3. Green, H.A.G. : Consumer Theory, Penguin, Hammondsport, 1971.
4. Henderson, J.M & R.E.Quandt : Micro-economic Theory: A Mathematical Approach, McGraw Hill New Delhi 1980.
5. Da Costa, G.C. : Production, Prices and Distribution, Tata McGraw Hill, New Delhi, 1980.
6. Health fields& Wife : An Introduction to Cost and Production Functions, Macmillan, London, 1987.
7. Bronfenbrenner, M. : Welfare Economics, Basil Blackwell, London, 1984.
8. Broadway, R.W : Welfare Economics, Basil Blackwell, London 1979.
9. Graff, J.De V. : Theoretical Welfare Economics, Cambridge University Press, Cambridge, 1957.
10. Mishand ,E.J. : Welfare Economics: An Assessment North Holland, Amsterdam, 1969.
11. Quirk,J. and : Introduction to General Equilibrium Theory and Welfare Economics, McGraw Hill, New York, 1968.
12. Burch, K.H. : The Economics of Uncertainty, Princeton University Press, Princeton, 1968.
13. Diamond & Rothschild (Eds.) : Uncertainty in Economics, Academic Press, New York, 1978.

ECO-202: MACRO ECONOMIC ANALYSIS

Maximum Marks: 80

Internal Assessment: 20 Marks

Time Allowed: 3 Hours

External Assessment: 60 Marks

Pass Marks: 35%

INSTRUCTIONS TO THE PAPER-SETTER

The question paper will consist of three Sections: A, B and C. Sections A and B will have four questions from the respective sections of the syllabus and will carry 09 marks each. Section C will consist of 8 short-answer type questions of three marks each, which will cover the entire syllabus uniformly and will carry 24 marks.

INSTRUCTIONS FOR THE CANDIDATES

Candidates are required to attempt five questions in all selecting two questions from each of the Section A and B and the entire section C.

SECTION-A

Micro-foundations of Macro-economics: Formation of expectation; Philips curve and Lucas Island model, policy ineffective theorem; Taylor model; Caplin-Spulber Model; Coordination failure models.

Macro-economics Policy for Stabilization and Growth: Theory of economic policy, policy objectives and conflicts; Fixed vs. target approach, monetary policy, fiscal policy and crowding out, policy mix.

SECTION-B

Open Economy Macro-economics: Balance of payment and exchange rate, capital mobility, Mundell-Flemming model-perfect capital mobility under fixed and flexible exchange rate; Assets markets, expectations and exchange rates, monetary approach to balance of payments.

Inflation and Monetary Policy: Inflation, money growth and interest rates; Dynamic inconsistency of low-inflation monetary policy, signora and inflation monetary policy, signora and inflation; Budget deficit and fiscal policy, recording equilibrium debate, tax smoothing under certainty and uncertainty; Cost of defect and debt crisis.

READING LIST

1. Bhaduri, A. : Macro-economics: The Dynamic of Commodity Production, Macmillan India Ltd, New Delhi, 1990.
2. Bo-Sodersten and G. Reed : International Economics, Macmillan Press London, 1994.
3. Dornbusch, R.S. : Macro-economics. Tata Mc Grew-Hill, New Delhi, Fischer & R. Startz 2000.

4. Makin, A.J. : International Macro-economics, Prentice Hall, London, 2002.
5. Hall, R.E. and J.B. : Macro-economics, W.W. Norton, New York 1986.
Taylor
6. Romer David : Advanced Macro-economics, McGraw-Hill, International Edition, New York, 2001.
7. Turnovsky, : Methods of Macro-economic Dynamics, Prentice Hall
Stephen, J. of India Pvt. Ltd., New Delhi, 1997.
8. David, K.H. Begg : The Rational Expectations Revolution in Macro-
economics: Theories & Evidence, Heritage Publishers,
New Delhi, 1982.
9. Drazen , Allan : Political Economy in Macro- economics, Orient
Longman, New Delhi, 2004
10. Levacic, Rosalind& : Macro-economics: An introduction to Keynesian-Neo
Alexander, Redman classical Controversies, Macmillan India, 2003.
11. Sachs, Jeffery D.& : Macro-economics in the Global Economy, Prentice
Felipe B, Larraine Hall, New Jersey, 1993.

ECO-203: BASIC QUANTITATIVE, METHODS

Maximum Marks: 80

Internal Assessment: 20 Marks

External Assessment: 60 Marks

Time Allowed: 3 Hours

Pass Marks: 35%

INSTRUCTIONS TO THE PAPER-SETTER

The question paper will consist of three sections: A, B and C. Sections A and B will have four questions from the respective sections of the syllabus and will carry 09 marks each. Section C will consist of 8 short-answer type questions of three marks each, which will cover the entire syllabus uniformly and will carry 24 marks.

INSTRUCTIONS FOR THE CANDIDATES

Candidates are required to attempt five questions in all selecting two questions from each of the Section A and B and the entire section C.

SECTION-A

Concepts of Geometric mean Harmonic mean and their applications, Measure of Dispersion, Co-efficient of variation, Lorenz curves and their uses, Normal Distribution: Properties and applications based on classical and empirical approach.

Correlation and Regression: Linear regression, Measures of correlation. Least square regression lines. Karl Pearson's coefficient of correlation. Spearman's rank correlation

coefficient. Discrete and continuous variable cases. Partial and Multiple-correlation and regression analysis.

SECTION-B

Interpolation: Newton's formula for leading differences, LaGrange's formula and Binomial expansion method.

Index numbers: Problems and methods of construction index numbers. Chain and fixed based index number. Reversibility tests, cost of living index numbers.

Time Series Analysis : Components of time series. Measurement of trend. Calculation of simple and compound-growth rates. Theory of Attributes: Elementary idea, association of attributes.

RECOMMENDED READINGS

1. Alpha C. Chiang : Fundamental Methods of Mathematical Economics, Ch. 4-12.
2. J.P.Lewis : An Introduction to Mathematics for Students of Economics, Ch. 7-24.
3. D.S.;Huang : An Introduction to the use of Mathematics.
4. F.E.Croxton & D.J.Cowden : Applied General Statistics.
5. S.P.Gupta : Statistical Methods,S.Chand and Co., New Delthi.
6. Sancheti & Kapoor : Business Mathmatics, S. Chand and Co., New Delhi.

SUPPLEMENTARY READINGS

1. P.H. Daus and W.M. Wryburn : Algebra with Application to Business and Economics.
2. P.G.Hoel : Elementary Statistics.
3. Ya-Lun Chow : Statistical Analysis (2nd ed.) pp. 78-114.

ECO-204: ECONOMICS OF GROWTH AND DEVELOPMENT

Maximum Marks: 80

Internal Assessment: 20 Marks

External Assessment: 60 Marks

Time Allowed: 3 Hours

Pass Marks: 35%

INSTRUCTIONS TO THE PAPER-SETTER

The question paper will consist of three sections: A, B and C. Sections A and B will have four questions from the respective sections of the syllabus and will carry 09 marks each. Section C will consist of 8 short-answer type questions of three marks each, which will cover the entire syllabus uniformly and will carry 24 marks.

INSTRUCTIONS FOR THE CANDIDATES

Candidates are required to attempt five questions in all selecting two questions from each of the Section A and B and the entire section C.

SECTION-A

Endogenous Models of Growth: Lucas and Romer. Theory of Convergence and divergence: Barro and Sala-i-Martin; Development and migration: Lewis and Todaro.

Resource Allocation: Cost-benefit analysis. Shadow prices. Investment criteria . Choice of appropriate technology and employment. Project evaluation.

SECTION-B

Human Capital: Education and R& D, health and nutrition: theory, investment, returns and policy issues. Growth, poverty and inequality: theory, measurement, empirical evidence and interconnections.

Environment and Development: Sustainable development, conservation and use of exhaustible resources: water and minerals. Markets in agriculture: land, labour and credit and their functioning, inter-linkage and policy.

LIST OF READINGS

1. Michael P. Todaro : Economic Development in the Third World.
2. Debraj Ray : Development Economics.
3. Robert J. Barro and : Economic Growth.
Xavier Sala-Martin
4. Gerald M. Meier : Leading Issues in Economic Development.
5. J.E. Meade : A Neo-classical Theory of Economic Growth.
6. Adelman, A. : Theories of Economic Growth and Development.
7. Chenery,H.and : Handbook of Development Economics. Vol. 1, 2&
T.N.Srinivasan 3.
8. Solow , R. M. : Growth Theory: An Exposition.
9. Mehrotra,S.and : Development with a Human Face.
J.Richard
10. Dasgupta,P.,A.K. Sen& : Guidelines for Project Evaluation.
S Margin
11. Mishan, E.J. : Cost Benefit Analysis.
12. Lawrence ,G. Hines: : Environmental Issues: Population and Economics.
13. Chenery.H.B.et.al.(eds.) : Redistribution with Growth.
14. Meadows, D.H. et.al: : The Limits to Growth.
15. Anil Markandya et. al : Environmental Economics for Sustainable Growth:
A Handbook for Practitioners, Edward Elgar, USA,
2002.

16 Nick Hanely and Colin : Issues in Environmental Economics: Blackwell
J. Roberts (eds.) Publishers, UK, 2001.

ECO-205(i): ECONOMICS OF AGRICULTURE

Maximum Marks: 80

Internal Assessment: 20 Marks

External Assessment: 60 Marks

Time Allowed: 3 Hours

Pass Marks: 35%

INSTRUCTIONS TO THE PAPER-SETTER

The question paper will consist of three sections: A, B and C. Sections A and B will have four questions from the respective sections of the syllabus and will carry 09 marks each. Section C will consist of 8 short-answer type questions of three marks each, which will cover the entire syllabus uniformly and will carry 24 marks.

INSTRUCTIONS FOR THE CANDIDATES

Candidates are required to attempt five questions in all selecting two questions from each of the Section A and B and the entire section C.

SECTION-A

Farm-size and Productivity Relationship in Indian Agriculture. Agricultural Price Policy in India-Instruments and evaluation, Land reforms in India: abolition of intermediaries, tenancy reforms; ceiling on land holdings; consolidation of holdings and co-operative farming.

Agricultural Marketing and Pricing. Peculiarities of agricultural demand and supply; price-spread and marketing margins and development of agricultural marketing in India. Marketable surplus: meaning, role of marketable surplus in economic development and factors affecting marketable surplus. Agricultural taxation in India.

SECTION-B

New Agricultural Strategy and Green Revolution: problems and prospectus, Problems of agricultural laborers and small farmers. Rural indebtedness. Rural Credit: characteristics and sources-institutional and non-institutional. Rural employment: magnitude& special employment generating schemes.

Recent Trends in Agricultural Growth in India: Inter-regional variations in growth of output and productivity, causes of low agricultural productivity in India. WTO and agriculture in India.

RECOMMENDED READINGS

1. C. Eicher and L. Witt : Agriculture in Economic Development. Vora and Co., Mumbai.

2. R.N. Soni : Leading Issues in Agricultural Economics. Sohan Lal Nagin Chand & Co., Jalandhar.
3. Sadhu and Singh : Fundamentals of Agricultural Economics. Himalaya Publishing House, Mumbai.
4. Charan D. Wadhva : Some Problems of India, Allied, Bombay.
5. P.C. Joshi : Land Reforms in Indian. Allied, Bombay.
6. Rudder Datt and K.P.Sundharam : Indian Economy, S. Chand & Co. Ltd. New Delhi.
7. Francis R. Frankel : India's Green Revolution: Economic Gains and Political Costs, Oxford University Press, Bombay.
8. Draft of GATT Agreements Final : Text of Uruguay Round 1994, World Trade Centre, Mumbai.

SUPPLEMENTARY READINGS

1. Economic and Political Weekly, Sameeksha Trust, Mumbai.
2. Indian Journal of Agricultural Economics, Indian Society of Agricultural Economics, Mumbai.
3. The Indian Journal of Labour Economics, the Indian Society of Labour Economics, New Delhi.
4. Agricultural Situation in India, Govt. of India, New Delhi.

ECO-205-(ii): ECONOMICS OF INDUSTRY

Maximum Marks: 80

Internal Assessment: 20 Marks

External Assessment: 60 Marks

Time Allowed: 3 Hours

Pass Marks: 35%

INSTRUCTIONS TO THE PAPER-SETTER

The question paper will consist of three sections: A, B and C. Sections A and B will have four questions from the respective sections of the syllabus and will carry 09 marks each. Section C will consist of 8 short-answer type questions of three marks each, which will cover the entire syllabus uniformly and will carry 24 marks.

INSTRUCTIONS FOR THE CANDIDATES

Candidates are required to attempt five questions in all selecting two questions from each of the Section A and B and the entire section C..

SECTION-A

Location and Pricing: Location of Economic Activities: Theories of A. Weber, Sargent Florence and Tord Plander, Determinants Location of some major industries in India;

Industrial Pricing: Theory and Practice-Cost oriented pricing, competition oriented pricing, pricing based on other economic considerations, Pricing in public enterprises.

Industrial Finance: Types of financial requirements and sources of industrial finances. Policy Reforms and Development Financial Institutions, Capital Market in India: Evolution. Structure, Problems and Reforms in Indian Capital Market.

SECTION-B

Industrial Development in India Since 1991: Pattern of industrialization, Changing pattern of industrial development of India, Industrial Policy changes; Role and problems of public sector, Privatization: Nature and extent of disinvestment. Foreign capital in Industrial Sector: Role of MNCs and foreign collaborations.

Current Problems of Industrial Sector: Capacity utilization, industrial sickness and problems of small scale industries in India. Industrial disputes: Causes and machinery for settlement.

BASIC READING LIST

1. Kanwaljit Kaur : Gill : T[d:'fre noE ftfrnkB(d{ih n?vhPB,2005) gpbhe/PB fpT[o" gzikph :{Bhtof;Nh gfNnkkb.
2. Ahluwalia, I.J : Industrial Growth in India, Oxford University Press, New Delhi, 1985.
3. Dutt, Ruddar and Sundharam, K.P.M. : Indian Economy, S. Chand and Company Ltd., 2009
4. Golder, B. : Technology Acquisition and Productivity Growth: A Study of Industrial Firms in India, Working Paper, Institute of Economic Growth, Delhi, 1995.
5. Govt. of India : Annual Surveys.
6. Mishra, S.K. and Puri, V.K. : Indian Economy, Himalaya Publishing House, New Delhi, 2008.
7. Mookherjee, Dilip (ed.) : Indian Industry: Policies & Performances. Oxford University Press, Delhi, 1995.
8. Nayyar, Deepak (ed.) : Industrial Growth and Stagnation, 1994.
9. Smith, D.M. : Industrial Location: An Economic and Geographic Analysis, John Wiley, New York, 1971.

ECO-205 (iii): ECONOMICS OF LABOUR

Maximum Marks: 80
 Internal Assessment: 20 Marks
 External Assessment: 60 Marks

Teaching Periods: 55
 Time Allowed: 3 Hours
 Pass Marks: 35%

INSTRUCTIONS TO THE PAPER-SETTER

The question paper will consist of three sections: A, B and C. Sections A and B will have four questions from the respective sections of the syllabus and will carry 09 marks each. Section C will consist of 8 short-answer type questions of three marks each, which will cover the entire syllabus uniformly and will carry 24 marks.

INSTRUCTIONS FOR THE CANDIDATES

Candidates are required to attempt five questions in all selecting two questions from each of the Section A and B and the entire section C.

SECTION-A

Trade Unions: Growth of Industrialization and emergence of unionism. Theories of labour movement- The Marxian view and the Theory of Industrial Democracy by Sidney and Beatrice Webb. Growth, Structure and Pattern of Trade Unionism in India. Achievements and failures of Trade Union Movement in India.

Industrial Relations: Determinants of Industrial Disputes, Steps to achieve Industrial peace. Methods of settlement of Industrial Disputes. Collective bargaining, conciliation and arbitration, Labour participation in Management.

SECTION-B

Social Security and Welfare Legislation in India: Concept of social security. Social security and Social Insurance. Important social security and labour welfare measures adopted by the Government.

Important Labour Legislation in Indian: (a) Industrial Disputes Act; (b) Trade Unions Act; (c) Factories Act; and (d) Employees State Insurance Act.

State and Labour: Receding state and its effect on labour markets. Need for safety sets, Special labour problems: Child labour; woman labour; agricultural labour (in the Indian context). Second National Commission on Labour and its recommendations. ILO and its role in promoting labour welfare.

BASIC READINGS

1. T.N. Bhagoliwal : Economics of Labour and Industrial Relations.
2. Jiwitesh Kumar : Labour Economics.
Singh
3. Michael P. Todaro : Economic Development

4. Benjamin Higgins : Economic Development
5. G.M.Meier : Leading Issues in Development Economics.
6. B.J. McIormick and E. Owen (ed.) : The Labour Market.
7. Lloyd G. Reynolds : Labour Economics and Labour Relations.
8. A.M.Cartter and F. Ray Marshall : Labour Economics, Wages, Employment, and Trade Unionism.
9. V.V.Giri : Labour Problems in Indian Industry.
10. S.C.Pant : Indian Labour Problems.
11. S.C. Kuchhal : The Industrial Economy of India.
12. Arun Monappa : Industrial Relations.
13. T.S. Papola and G. Rodgers (eds.) : Labour Institutions and Economics Development in India.
14. L. Misra. : Child Labor in India.

FOR REFERENCE

1. Govt. of India: Report of the First and Second National Commission on Labour.
2. Govt. of India. Latest Annual Report of the Ministry of Labour.
3. Susan Horon, Ravi Ranbur and Deepak Mazumdar (ed): Labour Market in an Era of Adjustment, Vol. 1, world Bank Publication.

SUPPLEMENTARY READING LIST

1. Blaug, M. : Economic Theory in Retrospect: A History of Economic Thought from Adam smith to J.M. Keynes (5th Edition), Cambridge University Press, Cambridge, 1997.
2. Dasgupta, A.K : Epochs of Economic Theory, Oxford University Press, New Delhi, 1985.
3. Koot, G.M. : English Historical Economics: 1850-1926, Cambridge University Press, Cambridge, 1988.
4. Roy. M.N : Memoirs, Allied Publishing House, Bombay, 1964.
5. Schumpeter, J.A : Ten Great Economists, Oxford University Press, New York, 1951.
6. Shyionya, Y. : Schumpeter and the Idea of Social Science, Cambridge University Press, Cambridge, 1997.
7. Blackhouse, R.E : The Penguin History of Economics, 2002.
8. Heilbroners, R.L. : The Worldly Philosophers, 2000.
9. Lanneret, H. and D. Colander : History of Economic Thought, 1994.
10. Dobb, M. : Theories of Value and Distribution since Adam Smith, 1973.

ECO-205 (iv): HISTORY OF ECONOMICS THOUGHT

Maximum Marks: 80
 Internal Assessment: 20 Marks
 External Assessment: 60 Marks

Teaching Periods: 55
 Time Allowed: 3 Hours
 Pass Marks: 35%

INSTRUCTIONS TO THE PAPER-SETTER

The question paper will consist of three sections: A, B and C. Sections A and B will have four questions from the respective sections of the syllabus and will carry 09 marks each. Section C will consist of 8 short-answer type questions of three marks each, which will cover the entire syllabus uniformly and will carry 24 marks.

INSTRUCTIONS FOR THE CANDIDATES

Candidates are required to attempt five questions in all selecting two questions from each of the Section A and B and the entire section C.

SECTION-A

Economic idea of J.B.Mill , Senior and List , Origin of Socialist Thought.

Socialist Ideas: Sismondi, Saint-Simon and Production. Marxian Philosophy: Dialectical Materialism and Historical Materialism. Marxian theories of value, surplus value, profit and crisis of capitalism.

SECTION-B

Marginalist Revolution: Jevons, Wairas, Manger, Neo-classical thought: Marshall.

Welfare Economics: Hobson and Pious.

Indian Economic Thought: Ancient Indian Economic Thought: Kautilyal; Valluvar

Founders of Indian Economics: Dadabhi Naoroji, G.K. Gokhale, R.C. Dutt and M. Visvesvaray.

RECOMMENDED READINGS

1. Blackhouse, R. : A History of modern Economic Analysis, Basil Blackwell, Oxford, 1965.
2. Screpanti, Emesto. : An outline of the History of Economic Thought, Clarendon & Stefano Press 1995.
Zamagni
3. Ganguli, B.N : Indian Economic Thought: A 19th Century Perspective, Tate McGraw Hill New Delhi, 1977.
4. Gide, C. and G. : A History of Economic Doctrines (2nd edition) Longman Rist: Group, London. 1980.
6. Kautilya : The Arthashastra, Edited, Rearranged, Translated and Introduced by L.N. Rangarajan, Penguin Books, New Delhi, 1992.
7. Spiegel, H.W. : The Growth of Economic Thought, 1991.

8. Roll, E. : A History of Economic Analysis, Oxford University Press, New York, 1954.
9. Schumpeter, J.A. : History of Economic Analysis, Oxford University Press, New York, 1954.
10. Seshadri, G.B. : Economic Doctrines, B.R. Publishing Corporation, Delhi, 1997.
11. Hamey , L.H, : History of Economic Thought, 1949.
12. Mandel, E. : Marxist Economic Theory, 1968.
13. Gandhi, M.K : Indian of My Dreams, Navajivan Publishing House, Ahmadabad, 1947.
14. Naoroji, Dadabhai : Poverty and Un-British Rule in India.
15. Visvesvaraya, M. : Planned Economy of India.

SUPPLEMENTARY READING LIST

1. Blaug, M. : Economic Theory in Retrospect: A History of Economic Thought from Adam Smith to J.M. Keynes (5th Edition), Cambridge University Press, Cambridge, 1997.
2. Dasgupta, A.K : Epochs of Economic Theory, Oxford University Press, New Delhi, 1985.
3. Koot, G.M : English Historical Economic: 1850-1926, Cambridge University Press, Cambridge, 1988.
4. Roy, M.N. : Memoirs, Allied Publishing House, Bombay , 1964.
5. Schumpeter, J.A : Ten Great Economists. Oxford University Press, New York, 1951.
6. Shyionya, Y. : Schumpeter and the Idea of Social Science, Cambridge University Press, Cambridge, 1997.
7. Blackhouse, R.E : The Penguin History of Economics, 2002.
8. Heilbroners, R.L. : The Worldly Philosophers , 2000.
9. Landreth H. and D. : History of Economic Thought, 1994.
Colander
10. Dobb, M. : Theories of Value and Distribution since Adam Smith, 1973.

ECO-205 (v): ECONOMICS OF DEMOGRAPHY

Maximum Marks: 80
Internal Assessment: 20 Marks
External Assessment: 60 Marks

Teaching Periods: 55
Time Allowed: 3 Hours
Pass Marks: 35%

INSTRUCTIONS TO THE PAPER-SETTER

The question paper will consist of three sections: A, B and C. Sections A and B will have four questions from the respective sections of the syllabus and will carry 09 marks each. Section C will consist of 8 short-answer type questions of three marks each, which will cover the entire syllabus uniformly and will carry 24 marks.

INSTRUCTIONS FOR THE CANDIDATES

Candidates are required to attempt five questions in all selecting two questions from each of the Section A and B and the entire section C.

SECTION-A

Migration and Urbanization: Basic concept and definitions; importance of migration, Types of migration; Factors affecting migration. Theories of migration related to internal migration; Urbanization-Growth and distribution of rural-urban population in developed and developing countries.

Demographic Database in India: Study of Census in India-Methodology and characteristics in India; Nature of information collected in 1971, 1981, 1991 and 2001 Census in India; National Family Health Survey 1 and 2 and Rapid Household survey; Changing characteristics of population in India; Pattern of Migration urbanization in India.

SECTION-B

Population and Development with Reference to India: Population, economy and environment linkage-Population, health, nutrition productivity nexus; Population and human development issues; Demography and household behavior.

Population Policy in India: Evolution of Population policies and India; The New Population Policy; Tasks before National Population Commission.

RECOMMENDED READINGS

1. D.J. Bouge : Principles of Demography, John Wiley, New York, 1971.
2. A. Bose : India's Basic Demographic Statistics
3. P.K. Chaube : Population Policy in India, Kenosha Publications, New Delhi, 2000.
4. K. Srinivasan : Basic Demographic Techniques and Applications, Sage, India, 1998.
5. H. Shyrock et. al. : The Methods & Materials of Demography, U.S. Department of Commerce, Washington D.C.

ECO-205 (vi): ECONOMICS OF GENDER AND DEVELOPMENT

Maximum Marks: 80
 Internal Assessment: 20 Marks
 External Assessment: 60 Marks

Teaching Periods: 55
 Time Allowed: 3 Hours
 Pass Marks: 35%

INSTRUCTIONS TO THE PAPER-SETTER

The question paper will consist of three sections: A, B and C. Sections A and B will have four questions from the respective sections of the syllabus and will carry 09 marks each. Section C will consist of 8 short-answer type questions of three marks each, which will cover the entire syllabus uniformly and will carry 24 marks.

INSTRUCTIONS FOR THE CANDIDATES

Candidates are required to attempt five questions in all selecting two questions from each of the Section A and B and the entire section C.

SECTION-A

Women and Labour Markets: Factors affecting female entry in labour market; Supply and demand for female labour in developed and developing countries, particularly India; Studies of Female work participation in various sectors of Indian Economy. Wage differentials in female activities; Determinants of wage differentials, gender, education, skill, productivity, efficiency, opportunity.

Women, Technology and Environment: Impact of technological development and modernization on women's work participation in general and in various sectors such as agriculture , non-agriculture rural activities, small and cottage industries and organized in industry; Role of new technologies for helping women.

SECTION-B

Social Security and Social Protection for Women: Social security of women, entitlements ensuring economic independence and risk coverage, access to credit and insurance markets; Role of voluntary organizations, self-help groups in providing social security; Schemes for safety net for women; Need for female labour unions; Affirmative action for women and improvement in their economic and social status.

Gender Development Policies and Governance: Gender and development Indies; Mainstreaming gender into development policies; Gender sensitive governance ; Paradigm shifts form women's well being to women's empowerment; Democratic decentralization (pantheist) and women's empowerment in India.

BASIC READINGS

1. Boserup, E. : Women's Role in Economic Development, George Allen and Unwin, London, 1970.

2. Government of India : Towards Equality, Report of the Committee on the status of Women in India, Department of Social Welfare, New Delhi, 1974.
3. Krishnaraj, M. & R.M.Sudarshan : Gender, Population and Development, Oxford University A.Shariff Press, New Delhi, 1999.
4. Seth, M. : Women and Development: The Indian Experience, Sage Publications, New Delhi, 2000.
5. Srinivasan K. and A. : India: Towards Population and Development Goals, Oxford University Press, New Delhi, 1998.
6. Wazir, R. : The Gender Gap in Basic Education: NGOs as Change Agents, Sage Publications, New Delhi, 2000.

ADDITIONAL READINGS

1. Mishra, S. : Voluntary Action in Health and Population: The Dynamics of Social Transition, Sage Publications, New Delhi, 2000.
2. Sen, A.K. : Gender and Cooperative Conflicts in Tinker (Ed.) Persistent Inequalities: Women and World Development, Oxford University Press, New York, 1990.
3. Amsden, A.H (Ed) : The Economics of Women and Work, Penguin, Harmondsworth, 1980.
4. ILO : Women's Participation in the Economic Activity of Asian Countries, ILO, Geneva, 1978.
5. Papola, T.S. : Gender and Employment in India, Vikas Publishing House, New Delhi, 1999.
6. MHRD, GOI : Sharm Shakti: Report of the National Commission on Self-employed Women and Women Workers in the Informal Sector, Ministry of Human Resources Development, New Delhi, 1987.
7. Ahmed, I. (Ed.) : Technology and Rural Women Conceptual and Empirical Issues, George Allen & Unwin, London, 1995.
8. Jhabwala, R. and R.K.: The Unorganized Sector: Work-Subramanya (Eds.) Security and Social Protection, Sage Publication, New Delhi, 2000.
9. Carr, M., C, Martha : Speaking Out: Women's & Economic Empowerment in South Asia, Vistaar publications, New Delhi, 1987.

10. Narasimhan, S. : Empowering Women: An Alternative Strategy from Rural India, Sage Publications, New Delhi, 1999.
11. Purushothaman, S. : The Empowerment of Women in India: Grassroots Women's Networks and the State, Sage Publications, New Delhi, 1998.
12. Boserup, E. : Women's Role in Economic Development, George Allen and Unwin, London.
13. Mitra, Ashok : The State of Women Literacy and Employment. Allied, Bombay.

ECO-205 (vii): ECONOMICS HISTORY OF INDIA AND USSR

Maximum Marks: 80
 Internal Assessment: 20 Marks
 External Assessment: 60 Marks

Teaching Periods: 55
 Time Allowed: 3 Hours
 Pass Marks: 35%

INSTRUCTIONS TO THE PAPER-SETTER

The question paper will consist of three sections: A, B and C. Sections A and B will have four questions from the respective sections of the syllabus and will carry 09 marks each. Section C will consist of 8 short-answer type questions of three marks each, which will cover the entire syllabus uniformly and will carry 24 marks.

INSTRUCTIONS FOR THE CANDIDATES

Candidates are required to attempt five questions in all selecting two questions from each of the Section A and B and the entire section C.

SECTION-A

Economy in the mid-ninetieth century, Demographic developments. National Income. Agrarian economy: Evolution of and tenure system, commercialization of agriculture and its adjustment to colonial purposes. Change in land utilization and cropping pattern. Problems of rural indebtedness. The cooperative movement, Famines and famine policy.

Handicrafts: Decline of handicrafts,. The de industrialization thesis. Modern industries: Plantations, mining, manufacturing, Industrial policy. Transport and communications. Public Finance: Currency and banking. Foreign trade and payments: The drain thesis, Commercial policy. Foreign capital and its role. Economic consequences of the British rule.

SECTION-B

USSR (1917-1970)

Russian economy in 1917. War communism and New Economic Policy. The Great Debate. Collectivization of Soviet agriculture.

Economic problems of the economy after 1945, Economic reforms of mid-1950's and after, Industrial and agricultural structure and development under planning.

RECOMMENDED READINGS

1. D.R. Gadgil : The Industrial Evolution of India in Recent Times, Oxford University Press, Delhi.
2. Mourice Dobb : Soviet Economic Development since. 1917, London, Routledge and Kegan Ltd.
3. G.C.Allen : A Short Economic History of Modern Japan, London, Unwin, University Books.
4. W.W. Lockwood : Economic Development of Japan, Princeton, New Jersey, Princeton University Press, 1954.

SUPPLEMENTARY READINGS

1. Alec Nove : The Soviet Economic System, London, George Allen and Unwin Ltd., 1973.
2. David A, Dyker : The Soviet Economy, Canada Publishing Limited.