

**DEPARTMENT OF DISTANCE EDUCATION  
PUNJABI UNIVERSITY, PATIALA  
SYLLABUS**

**M.A. (ECONOMICS): PART-II  
(SEMESTER SYSTEM)  
Sessions: 2016-17 and 2017-18**

**SCHEME OF STUDIES**

**Note: Complete M.A. (Economics) Course carries 100 credits and each paper carries 5 credits (4 Lectures + 1 Tutorial).**

**SEMESTER-III**

**Core Courses**

Eco-301: Political Economy of Development	5 (4L+1T)
Eco-302: Evolution and Structure of Indian Economy	5 (4L+1T)
Eco-303: Public Economics	

**Elective Courses**

**Eco- 304-305: Any two papers from any one of the following groups:**

**Group-I**

(i) International Economics	5 (4L+1T)
(ii) Money and Banking	5 (4L+1T)
(iii) Theory of Statistics	5 (4L+1T)

**SEMESTER-IV**

**Core Courses**

Eco-401: Political Economy of Development	5 (4L+1T)
Eco-402: Evolution and Structure of Indian Economy	5 (4L+1T)
Eco-403: Public Economics	5 (4L+1T)

**Elective Courses**

**ECO- 404-405: Any two papers from any one of the following groups:  
(Same as selected in Semester-III)**

**Group-I**

(i) International Economics	5 (4L+1T)
(ii) Money and Banking	5 (4L+1T)
(iii) Theory of Statistics	5 (4L+1T)

**SYLLABUS**  
**M.A. (ECONOMICS)**  
**PART-II**  
**(SEMESTER SYSTEM)**

**Sessions: 2016-17 and 2017-18**

**SCHEME OF STUDIES**

**SEMESTER-III**

Eco-301: Political Economy of Development

Eco-302: Evolution and Structure of Indian Economy

Eco-303: Public Economics

**Eco- 304-305: Any two papers from any one of the following groups:**

**Group-I**

(i) International Economics

(ii) Money and Banking

(iii) Theory of Statistics

**SEMESTER-IV**

Eco-401: Political Economy of Development

Eco-402: Evolution and Structure of Indian Economy

Eco-403: Public Economics

**ECO- 404-405: Any two papers from any one of the following groups:**

**(Same as selected in Semester-III)**

**Group-I**

(i) International Economics

(ii) Money and Banking

(iii) Theory of Statistics

The Break-up of 20 Marks for Internal Assessment (Theory papers) is as below:

1.	Two Mid-Semester Tests	08 Marks
2.	Class Attendance	04 Marks
3.	Project Work/Assignment Seminar/ Field Work etc.	08 Marks

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Total Marks

20 Marks

**Eco-301: Political Economy of Development****For Regular and Distance Education Students**

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

Time Allowed: 3 Hours  
 Pass Marks: 35%  
 Teaching Hours (For Regular Students): 55

**For Private Students**

Maximum Marks: 80

**INSTRUCTIONS TO THE PAPER-SETTER**

For *Regular and Distance Education Students*, 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.

For *Private Students*, 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 12 marks each. Section C will consist of 8 short-answer type questions of four marks each, which will cover the entire syllabus uniformly and will carry 32 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**

**Scientific Socialist World Outlook** : World outlook, Idealism and materialism, Metaphysics and dialectics, Laws of dialectics, Categories of philosophy, Theory of cognition.

**Dialectical and Historical Materialism**: Its theory and method, Dialectical materialism (Materialistic conception of human/social history), Nature and role of contradictions.

**Mode of Production and Social Superstructure**: Factors constituting and forces governing mode of production, Social superstructure and its elements, Dialectical interaction of base and superstructure, About economic development, socials transition and system transformation. Development through Social Formations

Historical Social Formations: Rise of private property, classes and the State, Distinguishing features of Primitive Communism/ society, Slavery, Feudalism/serfdom, Capitalism/imperialism and Socialism/communism.

Asiatic Mode of Production: The concept and controversy, Asiatic mode vs. Feudalism, Characteristics of Asiatic mode. Its specific nature.

**SECTION-B**

Non-Marxian Theories of Development. Critique of the Bourgeois Economics: Basic assumptions, Theoretical gaps, Unscientific theoretical gaps, Unscientific theoretical structure, Inadequate guide to practice.

Strategies for Third World Development: Perspectives of Third World capitalism; Indigenous&/or dependent, Globalization of dependent capitalism.

Mode of Punjab Economy : Its social implications, Genesis of economic development in Punjab, Towards industrialization urbanization and socialization. Transition from Agrarian to Industrial Economy. T.W. Schultz; Transformation of Traditional Agriculture:

The problem, The associative efficiency, Farm size, control and incentives, Role of technological change and investment in human agent, A Critique.

Joseph A. Schumpeter; Nature & process of Capitalist development: Framework of analysis, Prime factors in development, Nature of development, Process of decline/end, A Critique.

W .W. Rostow; Transition to Capitalism through stages of Growth: The traditional society, The pre-conditions for take -off, The take-off, The drive to maturity, The age of high mass consumption, A critique.

**RECOMMENDED READINGS**

Karl Marx & F. Engels (1977) : Manifesto of the Communist Party,  
Progress Publishers, Moscow, 2nd edition, pp. 34-74.

Joseph Stalin (1978) : Dialectical Materialism, National Book Agency, Pvt. Ltd. , Calcutta, pp.5 to 48.

Maurice Cornforth (1971) : Dialectical Materialism, National Book Agency, Pvt. Ltd. ,  
Calcutta, 3rd edition, Vol. 1, Chs. 2-9, Vol. II, Chs. 3-10.

John Eaton (1973) : Political Economy, International Publishers, New York, revised  
edition, Chs. 2-11.

J.A. Schumpeter: Theory of Economic Development & Capitalism, Socialism and  
Democracy.

W.W. Rostow (1971) : The Stages of Economic Growth, Cambridge University Press,  
2nd edition, Chs. 1,2 and 10.

T.W. Schultz (1970) : Transforming Traditional Agriculture, Lyall Book Depot,  
Ludhiana, Ist Indian edition, Chs. 1-12.

Paul M. Sweezy (1991) : The Theory of Capitalist Development,  
K.P.Bagchi & Co., New Delhi, Ist Indian reprint, ,  
Chs. 1,2,4,5,6,8,9,14,15 & 17.

V.I. Lenin (1978): Imperialism: The Highest Stage of Capitalism,  
Progress Publishers, Moscow, 17th ed., Chs. 1 to 10 or Lenin's Collected Works,  
Vol.22.

Andre Gunder Frank (1975) : On Capitalist Underdevelopment, Oxford University Press,  
Delhi.

Balbir Singh (2003) : *Vikas di Rajnitik Arthikta*, Publication Bureau, Punjabi University, Patiala.

John S. Augustine (ed.) (1983): *Punjab Economy of Punjab: Some Fundamental Issues*(menograph), Department of Economics, Punjabi University, Patiala.

#### SUPPLEMENTARY READINGS

Karl Marx: *Capital* , Vol, I Progress Publishers, Moscow (undated), Chs. I, V, VII & VIII.

Paul A, Baran (1962): *The Political Economy of Growth*, People's Publishing House, New Delhi, Indian edition, Chs. 12,5 & 8.

Leo Huberman (1969): *Man's Worldly Goods*, People's Publishing House, New Delhi, 1st Indian edition (reprint), Parts I and II.

G.M.Meier (ed.) (1964): *Leading Issues in Development Economics*, Oxford University Press , New York, pp.,3-47.

Ernest Mandel (1971): *Marxist Economy Theory*, Rupa & Co., Delhi, 2nd edition.

Maurice Dobb (1978): *Studies in the Development of Capitalism*.

Routledge& Kegan Paul, London, Chs, 1 to 6.

Harry Madgoff (1982): *The Age of Imperialism*, Monthly Review Press, 2nd edition New York and London.

R.S. Johar and J.S. Khana (ed.) (1983): *Studies in Punjab Economy*.  
Guru Nanak Dev University, Amritsar.

G.K Chadha (1986): *The State and Rural Economy Transformation: A Case of Punjab 1950 -85*, Sage Publications, New Delhi.

### ECO-302: Evolution and Structure of Indian Economy

#### For Regular and Distance Education Students

Maximum Marks: 80

Internal Assessment: 20 Marks

External Assessment: 60 Marks

Time Allowed: 3 Hours

Pass Marks: 35%

Teaching Hours (For Regular Students): 55

#### For Private Students

Maximum Marks: 80

### INSTRUCTIONS TO THE PAPER-SETTER

For *Regular and Distance Education Students*, 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.

For *Private Students*, 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 12 marks each. Section C will consist of 8 short-answer type questions of four marks each, which will cover the entire syllabus uniformly and will carry 32 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 Development during 1857-1947: Evolution of land tenure system. Commercialization of agriculture. Trend towards market economy. Demographic development. Rural indebtedness. Role of foreign capital. Economic consequences of British Rule. Need for planned economic development. Basic strategy for development of Indian economy under planning. Changes in the strategy of Indian planning. Role of public and private sectors in India.

**SECTION-B**

Agrarian reforms : New Agricultural strategy and green revolution. Production structure of Indian agriculture. Terms of trade between agriculture and industry. Development of irrigation. Nature and extent of industrialization in India. Existing production structure of industry. Industrial policy 1948, 1956 and 1991. Growth of large industrial houses. Small scale industries and their problems.

**RECOMMENDED READINGS**

- Jagdish,N. Bhagwati & Sukhemony Chakravarty: Contributions to Indian Economic Analysis: A survey.
- Krishna Shardwaj: Production Conditions in Indian Agriculture, Cambridge University Press.
- D.R.Gadgil: The Industrial Evolution in India in Recent Times: 1862-1939; Oxford University Press.
- P.C.Joshi: Land Reforms in India, Vikas Publishing Co.
- David Lehmann (ed): Agrarian Reforms and Agrarian Reformism.
- V.B. Singh (ed): Economic History of India 1952-1957, allied Publishers.
- Charen D. Wadhwa: Some problems of India's Economic Policy, Tata Mc Graw Hills Publishing Co.
- Ruddar Datt & KP.M Sudharam: Indian Economy, S. Chand & Co.
- Romesh Dutt: The Economic History of India, Vols. I &II
- Surendra J. Patel: Agricultural Labourers in Modern India and Pakistan.

**SUPPLEMENTARY READINGS**

- M.K.Chaudhary: Trends of Socio-Economic Changes In India: 1871-1961.
- S.Katovsky: Reforms in India.
- Charan Singh: India's Economic Policy: The Gandhian Blue-Print, Vikes Publishing House.
- Daniel Thorner: The Agrarian Prospects in India.

E.M.S. Namboodripad: Economics and Politics of India's Socialist Pattern, Chaittnay Publications.  
 Premit Chaudhry: Some Aspects of India Development, George Allen & Unwin, Bleckie  
 K.N. Raj: India, Pakistan and China: Economic Growth and Outlook.  
 Bhawani Sen: Evolution of Agrarian Relations of India, People's Publishing House.  
 P. Singh & V.B. Singh (ed.) : Social and Economic Change: Poverty and Social Change, A Study in the Economic Reorganization of Indian Rural Society, Macmillan Press.  
 Thoeder Begmann: Agrarian Reforms in India, Agricole Publishing Academy.  
 Sukhamoy Chakravarty: Development Planning: The Indian Experience, 1987, Oxford.  
 Terence J. Byres (ed.) : The State, Development Planning and Liberalization in India, Oxford, 1999.

### Eco-303: Public Economics

<p><b>For Regular and Distance Education Students</b>          Maximum Marks: 80          Internal Assessment: 20 Marks          External Assessment: 60 Marks</p>	<p>Time Allowed: 3 Hours          Pass Marks: 35%          Teaching Hours (For Regular Students): 55</p>
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<p><b>For Private Students</b>          Maximum Marks: 80</p>
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#### INSTRUCTIONS TO THE PAPER-SETTER

For *Regular and Distance Education Students*, 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.

For *Private Students*, 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 12 marks each. Section C will consist of 8 short-answer type questions of four marks each, which will cover the entire syllabus uniformly and will carry 32 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

**Changing perspective about the Role of the Government.** Government in a mixed economy; public and private sector, cooperation or competition; Government as an agent for economic planning and development ; Private goods, public goods, and merit goods; Market failure and imperfections; decreasing costs, externalities of public goods.

**Public Choice & Rationale of Public Policy:** Private and public mechanism for allocating resources; Problems of preference revelation and aggregation of preferences; Voting systems; Arrow impossibility theorem. Allocation of resources-provision of public goods; Market Voluntary exchange models; Achieving Social goals: poverty alleviation; provision of infrastructural facilities, removing distributional inequalities and regional imbalances. Sources of Public Revenue.

#### SECTION-B

**Taxation:** Theory of incidence: Alternative concepts of incidence; Taxable capacity, Meaning and determinants, Effects of taxation-trade off between equity and efficiency. Theories of taxation: Benefit and ability to pay approaches. The problem of double taxation.

**Public Expenditure:** Rationale for the growth of public expenditure, Wagner's law of increasing state activities: Wiesman-Peacock hypothesis; Pure theory or public expenditure. Planning and Programme budgeting and zero base budgeting. Incidence and Effects of Public Expenditure.

#### BASIC READINGS LIST

- Bachanan, J.M. (1968), *The Demand and Supply of Public Goods*,  
Rand Mc Nally, Chicago.
- Mueller, D.C (1979), *Public Choice*, Cambridge University Press,  
Cambridge.
- Stiglitz, J.E.(1986), *Economics of Public Sector*, Norton, New York, .
- Atkinson, A.B. and J.E. Sigllizx (1980), *Lectures on Public Economics*,  
Tata Mc Graw Hill, New York.
- Auerbach, A.J. and M. Feldstern (eds.) *Handbook of Public  
Economics*. Vol. 1, North Holland, Amsterdam.
- Buchanan, J.M. (1970), *The Public Finances*, Richard D. Irwin,  
Homewood.
- Goode, R. (1986), *Government Finance in Developing Countries*,  
Tata Mc Graw Hill, New Delhi.
- Hughton, J.M.(1970) *The Public Finance: Selected Readings*,  
Penguin, harmondsworth,
- Jha, R. (1988), *Modern Public Economics*, Routledge, London
- Menutt, P.(1996), *The Economics of Public Choice*, Edward Elgar,  
U.K.
- Musgrave, R.A (1959) , *The Theory of Public Finance*, McGraw  
Hill Kogakhusa, Tokyo.
- Musgrave, R.A. and P.B. Musgrave (1976), *Public Finance in Theory and Practice*,  
McGraw, Hill, Kogakusha, Tokyo.
- Shoup, C.S .(1970), *Public Finance*, Aldine, Chicago.
- Shome, P (ed.) (1995), *Tax Policy: Handbook*, Tax Division, Fiscal



Affairs Department, International Monetary Fund, Washington D.C.

### ADDITIONAL READING LISTS

- Dorfman, R.(ed.) (1970), Measuring the Benefits of Government Investment, Brookings Institution, Washington.
- Duff; L. (1997), Government and Market, Orient Longman. New Delhi.
- Firedman, A (1986), Welfare Economics; and Social Choice Theory, Martins; Nijhoff, Boston.
- Glennester, H. and J. Hills (1998), The State of Welfare: The Economic and Social spending, Oxford University Press, London.
- Cornes, R. and T. Sandler (1986) The Theory of Externalities, Public Goods and Club goods, Cambridge University Press, Cambridge.
- Dutt. L. (1997), Government and Market, Orient Longman, New Delhi.
- Herber, B.P.(1967), Modern Public Finance, Richard D. Irwin. Homewood.
- Spulber, N (1968), Redefining the State, Cambridge University Press, Cambridge.
- Gupta J.R. (1983), Burden of Tax in Punjab, Concept Publishing Company, New Delhi.
- Mishan E.J. (1982), Cost-benefit Anaysis: An Informal Introduction. George Allen and Unwin, London.
- Peacock, A. and D.J. Robertson (eds.)(1983), Public-Expenditure: Appraisal and Control, Oliver and Boyd, Edinburgh.
- Phyrr. P.(1970), Zero Base Budgeting: A Practical Management Tour Tool for Evaluating Expenses, John Wiley, New York.
- Premachand, A (1966), Control of Public Expenditure in India, Allied Publishers, New Delhi.
- Sahni, B.S. (ed.) (1972), Public Expenditure Analysis: Selected Readings, Rotherdam University Press.
- Bird. R. and O. Oldman (1967), Readings on Taxation in Developing Countries, The John Hopkins University Press, Baltimore.
- Cutt. J. (1969), Taxation and Economic Development in India, Frederic A praegar Publishers, New York.

Any two of the following:

### ECO- 304-305: (Group-(i) Opt (i) INTERNATIONAL ECONOMICS

<p><b>For Regular and Distance Education Students</b>  Maximum Marks: 80  Internal Assessment: 20 Marks  External Assessment: 60 Marks</p>
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<p>Time Allowed: 3 Hours  Pass Marks: 35%  Teaching Hours (For Regular Students): 55</p>
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<b>For Private Students</b> Maximum Marks: 80
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#### INSTRUCTIONS TO THE PAPER-SETTER

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For *Private Students*, 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 12 marks each. Section C will consist of 8 short-answer type questions of four marks each, which will cover the entire syllabus uniformly and will carry 32 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

**Pure Theory of International Trade:** Classical, comparative cost advantage, opportunity cost and factor-endowments. Theory of factor price equalization, reciprocal demand, offer curve analysis and determination of international prices.

**New Theories of International Trade:** market structure, economies of scale, intra-industry trade, product differentiation and technology. Gains from trade and their distribution: terms of trade, concepts and measurement. Secular deterioration thesis of terms of trade. Emmanuel's theory of unequal exchange.

#### SECTION-B

**Commercial policy:** free trade vs. protection. Theory of tariffs, effects of tariffs; partial and general equilibrium analysis. Optimum and effective rates of tariffs. Stolper Samuelson theorem. Political economy of non-tariff barriers.

**Theory of regional economic integration:** forms of integration, static and dynamic effects of customs union. Bilateral and multilateral agreements. UNCTAD, GATT and WTO. Regional economic grouping: EU, SAARC and NAFTA.

#### RECOMMENDED READINGS

A.E.A (ed.): Readings in Theory of International Trade, George Allen & Unwin, 1970.

Jadish N. Bhagwati (ed.): International Trade, Penguin, London, 1969.

Bo Sodersten & Geoffrey Reed: International Economics, Macmillian, London. 1994f.

C.P. Kindleberger: International Economics, Richard Irwin, 1973, Illinois.

I.F.Pearce: International Trade Book I and II. Norton, N.Y. 1970.

Sidney J. Wells: International Economics, George Allen & Unwin, London, 1996.

R.S.Ghuman: International Economics (Punjabi) Publication Bureau, Punjabi University, Patiala, 1996.

Dominic K. Salvatore: International Economics , John Wiley and Sons. 7th edition, Singapore, 2001.

Paul Krugman and Maurice Obstfeld: International Economics: Theory and Policy, Addison Wesley Longman, Singapore, Indian Re-print, 2000.

#### SUPPLEMENTARY READINGS

Anne C. Kruger: WTO As an Organization, Oxford University Press, Delhi, 1999.

Robert Heller: International Trade: Theory and Empirical Evidence.

Prentice Hall, N.J. 1973.

S.Mookerjee: Factor Endowments and International Trade , Asia Publishing House, Bombay, 1958.

J.Vanek: International Trade: Theory and policy, Richard Irwin, Illinois, 1962.

J.E. Meade: Theory of Customs Union, North Holland Publishing Co., Amsterdam, 1955.

V.N. Balasuramayam (ed.) : Writings of International Economics by Jagdish Bhagwati, Oxford University Press, Mumbai; 1998.

David Greenway and L.A Winters (ed.) : Survey in International Trade, Blackwell, Oxford, 1994.

### ECO.304-305 (ii) Money and Banking

<p><b>For Regular and Distance Education Students</b></p>
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Maximum Marks: 80

Internal Assessment: 20 Marks

External Assessment: 60 Marks

<p>Time Allowed: 3 Hours</p>
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<p>Pass Marks: 35%</p>
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<p>Teaching Hours (For Regular Students): 55</p>
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<p><b>For Private Students</b></p>
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<p>Maximum Marks: 80</p>
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#### INSTRUCTIONS TO THE PAPER-SETTER

For *Regular and Distance Education Students*, 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.

For *Private Students*, 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 12 marks each. Section C will consist of 8 short-answer type questions of four marks each, which will cover the entire syllabus uniformly and will carry 32 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.

**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**

**Money:** Origin, Functions, Kinds; Near Money. Credit: Definition, Kinds, Financial System: Structure, Key services provided by financial system, financial system and economic development. **Theory of Money:** Classical quantity theory of money: Keynesian theory: contribution of Tobin; Modern quantity theory (Friedman's Restatement): Liquidity theory of money (Radcliffe-Sayers and Gurley-Shaw thesis).

**SECTION-B**

**Supply of Money:** Measures of Money supply, H-theory of money supply: (High powered money, money multiplier process, factors affecting high powered money).

**Commercial Banks:** Definition, Classification, functions (including credit creation and its control). Theories of commercial bank in. innovations in commercial banking services. Unregulated Credit Markets: Role, types.

**BASIC READINGS LIST**

1. Suraj B. Gupta: Monetary Economics-Institutions, Theory and Policy.
2. Dudley G. Lockett: Money and Banking.
3. L.M. Bhole: Financial Institutions and Markets.
4. Fred R. Glahe: Macroeconomics.
5. H.R. Suneja : Innovations in Banking Services.

**SUPPLEMENTARY READINGS**

1. R. Glenn Hubbard: Money, the Financial System and the Economy.
2. Ritter and Silber: Principles of Money, Banking and Financial Markets.
3. H.R. Machiraju: Indian Financial System.
4. R.W. Clower: Monetary Theory.
5. Srivastava, R.M: Management of Indian Financial Institutions.
6. Gurley G.J. and S.E Shaw: Money in a Theory of Finance.
7. Radcliffe: Report of Committee on the Working of Monetary System..

**ECO-304-305 Option III: THEORY OF STATISTICS**

<b>For Regular and Distance Education Students</b> Maximum Marks: 80 Internal Assessment: 20 Marks External Assessment: 60 Marks
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Time Allowed: 3 Hours Pass Marks: 35% Teaching Hours (For Regular Students): 55
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<b>For Private Students</b> Maximum Marks: 80
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#### INSTRUCTIONS TO THE PAPER-SETTER

For **Regular and Distance Education Students**, 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.

For **Private Students**, 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 12 marks each. Section C will consist of 8 short-answer type questions of four marks each, which will cover the entire syllabus uniformly and will carry 32 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

**Moments, Mathematical expectation.** Moment generating function. Commulants, Characteristic function. Multiple regression and correlation. Partial regression and correlation. Theory of attributes: Basic ideas, Association of attributes (excluding partial association); Manifold classification and coefficient of mean square contingency.

**Curve fitting:** Exponential and logarithmic, Growth curves; Gompertz, Logistic and Pareto type. Time series forecasting.

#### SECTION-B

**Probability:** Addition & multiplication theorems; Conditional probability, Bay's theorem, Properties & application of Normal distribution. General characteristics and applications of Binomial, Poisson, and Log normal distributions.

#### RECOMMENDED READINGS

F.E. Croxton & D.J. Cowden. Applied General Statistics Prentice Hall  
London and Prentice Hall of India.

J.N. Kapur & H.C. Sexena: Mathematical Statistics, S. Chand & Co., Pvt. Ltd.  
New Delhi.

S.P.Gupta: Statistics, Sultan Chand & Sons, New Delhi, 2006.

M.R. Spegial: **Theory and Problems of Statistics.**

S.C.Gupta & V.K.Kapoor: **Fundamental of Applied Statistics**, Sultan Chand & Sons ,  
New Delhi.

Mills, F.C : Statistical Methods, Henry Hold& Co. New York

T. Wonnacott & R. Wonnacott: Introductory Statistics for Business and Economics. John Wiley & Sons.

G.U. Yule & M.G. Kendall: An Introduction to Theory of Statistics (for theory of attributes).

#### **OTHER BOOKS**

J.E. Freund & F.J. Willian: Modern Business Statistics, Prentice Hall, Englewood.

P.G. Hoel : Elementary Statistics, John Wiley & Sons.

P.H. Carmal: Applied Statistics for Economics, Sir Issac Pitman and Sons Ltd. London.

J.B. Freund: Mathematical Statistics, Prentice Hall.

A.M. Mood & F.A. Graybill: Introduction to the Theory of Statistics. McGraw Hill.

Ya-Lun Chou: Statistics Analysis , Hold, Rinehart and Winston, New York.

Taro Yamane: Statistics, An Introductory Analysis, Harper and Row, New York.

R.L. Grant: Statistical Quality Control, McGraw Hill Book Company, New York.

**SEMESTER- IV****Eco- 401: Political Economy of Development****For Regular and Distance Education Students**

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

Time Allowed: 3 Hours

Pass Marks: 35%

Teaching Hours (For Regular Students): 55

**For Private Students**

Maximum Marks: 80

**INSTRUCTIONS TO THE PAPER-SETTER**

For *Regular and Distance Education Students*, 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.

For *Private Students*, 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 12 marks each. Section C will consist of 8 short-answer type questions of four marks each, which will cover the entire syllabus uniformly and will carry 32 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****Marxian Political Economy**

Basic Analysis of Capitalism: The context, Approach and methodology, Capitalism and commodity production, Labour and Law of value, Commodity fetishism, Surplus-value, socio-economic crisis Contradictions of capitalist development. Third World (late) capitalism,

**Analysis of Capitalist Agriculture:** Capitalism in general and capitalism in agriculture,. Its essence, manifestations and consequences , Its limitations and contradictions.

**Process of Market Mechanism and Planning:** Nature of market mechanism, Evolution of planning, Aims and forms of planning, Interaction of planning and market mechanism.

**Nature and Process of Development**

Nature of Capital Accumulation : Primitive capital (its) accumulation and its methods, Methods of capitalist accumulation and its limits, Methods of primitive social (its) accumulation and its limits, Features of socialist accumulation and its problems.

**Process of Reproduction:** Nature of reproduction Forms of reproduction, Simple and expanded reproduction, Process of capitalist reproduction and its crisis, Process of socialist reproduction and its implications.

### SECTION-B

#### **Imperialism and the Third World**

**Transition of Imperialism:** Origin of capitalism, Rise of monopoly capitalism, context of imperialism, Marxian and non-Marxian approaches, Lenin on imperialism, Colonialism and neo-Colonialism, Methods of neo-colonialism, Forces against imperialism/neo-colonialism.

Third World Underdevelopment: Imperialism and the Third World, Mode of; underdevelopment, Methods and process of exploitation, Structure of imperialist globalization, Dependent development in the Third World.

Capitalist Social Planning: The State and capitalist social planning. Its essence, purpose, substance and mode, its alternative.

**Transition of Socialism Dialectics of Transition:** General consideration, Basic pre-requisites, Aims of post-revolutionary society (of socialism/communism).

Debate(S) on Transition: Need of a transition (al) period, Economic policies and tasks, Strategy of development.

**Post-Revolutionary Society:** Characteristics of post-capitalist society, Problems of transition, Structure of production relations under capitalism and socialism.

### RECOMMENDED READINGS

Karl Marx & F. Engels (1977) : Manifesto of the Communist Party, Progress Publishers, Moscow, 2n edition, pp. 34-74.

John Eaton (1973) : Political Economy, International Publishers, New York, revised edition, Chs. 2-11.

Paul M. Sweezy (1991) : The Theory of Capitalist Development, K.P. Bagchi & Co., New Delhi, 1st Indian reprint, Chs. 1,2,4,5,6,8,9,14,15 & 17.

E. Preobrazhensky (1965) : The new Economics, Oxford University Press, London, Chas 1&2.

J. WEilczynski (1982) : The Economics of Socialism, S. Chand & Co. Ltd., New Delhi, 1st ed., Chs. 1 to 15.

V.I. Lenin (1978) : Imperialism: The Highest Stage of Capitalism.

Progress Publishers, Moscow. 17th ed., Chs 1 to 10 or Lenin's Collected Works, Vol. 22.

Ranjit Sau (1978) : Unequal Exchange: Imperialism and Underdeveloped, Oxford University press, Delhi.

Paul M. Sweezy & Charles Bettelheim (1972) : On the Transition to Socialism, Monthly Review Press, New York & London. 2nd edition.

Paul M. Sweezy (2000) : Post -Revolutionary Society, Cornerstone Publications, Kharagpur, India.



- Samir Amin (1997) : Capitalism in the Age of Globalization, Madhya, Books , Delhi.  
Prabhat Patnaik (1995) : Whatever Happened to Imperialism and other Essays, Tulika, New Delhi.  
Balbir Singh (2003) : Vikas di Rajnitik Arthikta, Publication Bureau. Punjabi University, Patiala.  
Nirmal s. Azad (2004) : On the Proletarian State and Socialism (monograph), Department of Economics, Punjabi University, Patiala.

### SUPPLEMENTARY READINGS

- Karl Marx: Capital, Vol. I. Progress Publishers, Moscow (undated), Chs, I,V,VII & VIII.  
Paul A. Baran (1962) : The Political Economy of Growth, People's Publishing House, New Delhi, Indian edition, Chs, 1,2,5 & 8  
Leo Huberman (1969): Man's Worldly Goods, People's Publishing House, New Delhi, Ist Indian edition (reprint), Parts I and II.  
Ernest Mandel (1971):Marxist Economy Theory, Rupa & Co., Delhi, 2nd editon.  
Maurice Dobb (1978): Studies in the Development of Capitalism, Routledge & Kegan Paul, London, Chs. 1to 6.  
Paul A . Baran & P.M . Sweezy (1984) :Monopoly Capital, Monthly Review Press, 2nd edition New York and London.  
Harry Mid-off (1982): The Age of Imperialism, Monthly Review Press , 2nd edition New York and London.  
Clive Y. Thomas (1976) : Dependence and Transformation. The Economics of the Transition of Socialism. Monthly Review Press, New York & London. 2nd modern edition, Chs, 1,2,5,6,9 &10.  
Oskar Lange & F.M. Taylor (1976) : On the Economic Theory of Socialism, Tata McGraw Hill Publishing Company, New Delhi. Indian edition, pp, 39 to 54, 121 to 142.  
Oskar Lange (ed.) (1965): Problems of Political Economy of Socialism, People's Publishing House, New Delhi, Indian edition, Chs 1 to 4 &14.  
E.L. Wheelwright & Bruce McFarlane (1973) : The Chinese Road to Socialism, Monthly Review Press, New York & London, Penguin edition, Chs 5,8 & 10.  
Mao Tse-Tung (1977): A Critique of Soviet Economics, Monthly, Review Press, New York & London, Chs 1 to 5.

**Eco-402: Evolution and Structure of Indian Economy****For Regular and Distance Education Students**

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

Time Allowed: 3 Hours

Pass Marks: 35%

Teaching Hours (For Regular Students): 55

**For Private Students**

Maximum Marks: 80

**INSTRUCTIONS TO THE PAPER-SETTER**

For *Regular and Distance Education Students*, 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.

For *Private Students*, 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 12 marks each. Section C will consist of 8 short-answer type questions of four marks each, which will cover the entire syllabus uniformly and will carry 32 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**

Saving and capital formation in Indian Economy, Commercial banking system. Money and capital markets in India. Infrastructure in Indian economy: energy, power, transport and communication. Urban infrastructure. economic development and environmental degradation.

**SECTION-B**

Foreign Capital in India; Foreign direct investment and portfolio investment, India's Foreign trade in goods and services . Trade Balance and balance of payment. Exchange rate policy. Foreign debt. W.T.O and Indian Economy. Concentration of economic power, poverty, unemployment, Economic Inequalities, regional imbalances, population, inflation.

**RECOMMENDED READINGS**

Jagdish N. Bhagwati & Sukhamany Chakravarty: Contribution to Indian Economic Analysis: Survey.

Krishna Bhardwaj: Production Conditions in Indian Agriculture, Cambridge University Press.

V.B Singh (ed) Economic History of India: 1857-1957, Allied Publishers.

Charan D. Wadhwa: Some Problems of India's Economic Policy, Tata McGraw Hills Publishing Co.

Ruddar Datt & K.P.M : Indian Economy , S. Chand & Co. Surendra

J. Patel: Agricultural Labourers in Modern India and Pakistan.

**SUPPLEMENTARY READINGS**

S.C.Jha: Studeis in the Development of Capitalism in India, People's Publishing House.  
 Michael Kidron: Foreign Investment in India, Oxford University Press.  
 Ranjit Sau : Indian Economic Growth: Constraints and Prospects, Orient Longman.  
 Premit Chaudhry: Some Aspects of India Development, George Allen & Unwin , Blackie (Index).  
 K.N.Raj : India: Pakistan and China: Economic Growth and outlook .  
 B. Singh & V.B. Singh (ed). Social and Economic Growth and Outlook.  
 B. Singh & V.B.Singh (ed) Social and Economic Change: Poverty and Social Change, a Study in the  
 Economic Reorganization of India Rural Society, Macmillan Press,  
 Daniel Thomer & Alice Thurner: Labour in India.  
 Arun Kumar: Black Economy in India. 1999, Penguin, New Delhi.  
 Amit Bhaduri and Deepak Nayar: Intelligent Readers Guide to Liberalization, Penguin, New Delhi. 1996.  
 Dreze, Jean and Amartya : Economic Development and Social Opportunity , OUP. New Delhi, 1995.

**Eco-403: PUBLIC ECONOMICS**

<p><b>For Regular and Distance Education Students</b>          Maximum Marks: 80          Internal Assessment: 20 Marks          External Assessment: 60 Marks</p>
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<p>Time Allowed: 3 Hours          Pass Marks: 35%          Teaching Hours (For Regular          Students): 55</p>
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<p><b>For Private Students</b>          Maximum Marks: 80</p>
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**INSTRUCTIONS TO THE PAPER-SETTER**

For *Regular and Distance Education Students*, 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.

For *Private Students*, 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 12 marks each. Section C will consist of 8 short-answer type questions of four marks each, which will cover the entire syllabus uniformly and will carry 32 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**

**Public Debt:** Classical view of public debt; Compensatory aspect of debt policy; Classification of public debt; effects of public debt/ Borrowings. Burden of public debt. Principles of debt management. Methods of debt redemption.

**Fiscal Policy:** Objectives of fiscal policy- full employment, anti-inflation, economic growth, redistribution of income and wealth; Interdependence of fiscal and monetary policies; Budgetary deficits and their implications. Balanced budget multiplier.

### SECTION-B

**Fiscal Federalism:** Principles of multi-unit finance; Fiscal federalism in India-constitutional provisions; Assignment of functions and sources of revenue; Finance Commission and Planning Commission. Reports of Finance Commission in India- Criteria for transfer of resources; Centre-state financial relations in India; Problems and prospects; Transfer of resources from Union to States and local bodies.

**Indian Public Finances:** Indian tax system, Revenue of the Union, State and local bodies; Major taxes in India: base of taxes. direct and indirect taxes taxation of agriculture, expenditure , VAT and taxes on services; Analysis of Centre and indirect taxes, VAT and taxes on services; Analysis of Centre and State government budgets. Trends in public expenditure and public debt; Fiscal crisis and fiscal sector reforms in India.

### BASIC READINGS LIST

- Musgrave, R.A and Masgrace. P.B. (1976) : Public Finance in Theory and Practice, McGraw Hill, Kogakusha, Tekye.
- Shoup, C.S.(1970): Public Finance, Aldine, Chicago.
- Kaldor, N. (1955), An Expenditure Tax, George Allen and Unwin; London.
- Musgrave R.A and C. Shoup (eds.): Readings in the Economics of Taxation, George Allen and Unwin, London.
- Barman, K. (1986), Public Debt Management in India, Uppal Publishing House, New Delhi.
- Buchanan J.M. (1958), Public Principles of Public Debt. A Defence And Restatement. Richaard D Irwin Homewood.
- Ferguson, J.M.(ed). (1964), Public Debt and Future Generations, North Carolina University Press. Chapel Hill.
- Sreekantaradhya, B.S (1972), Public Debt and Economic Development in India, New Delhi.
- American Economic Association (1955), Readings in Fiscal Policy, George Allen and Unwin, London.
- Government of India (1985): Long Term Fiscal Policy, New Delhi,
- Gupta J.R. (ed.) Fiscal Deficits of State in India, Atlantre Publishers. Publishers, 2001.
- Peacock, A and G.K, Shaw (1976), The Economic Theory of Fiscal Policy, George Allen and Unwin, London.
- Bhargave, R.N.(1967), The Theory and Working of Union Finance in India Chatanya Publishing House, Allahabad.

- Bhargava, P.K.(1982) Centre State Resouce Transfers in India. The Academic Press. Gurgaon.
- Chelliah, Raja J. (1981), Trends and Issues in India's Federal Finance, National Institute of Public Finance and Policy, New Delhi.
- Gulati, I.S. (1979). Centre State Financial Relations: An assessment of the Role of Finance Commission, M.S. University of Baroda, Baroda.
- Lakdawala; D.T. (1977), Essays in Fiscal Federalism, Greenwood West Port.
- Oates, W.E. (1972) , Fiscal Federalism, Harcourt Brace and Johanowich, New York.
- Reports of various Finance Commission.
- Srivastava, D.K. (ed.) (2000). Fiscal Federalism in India, Har-Anand Publication Ltd. New Delhi.

#### **ADDITIONAL READING LIST**

- Bhargava, R.N. (1969):Indian Public Finances, B.D. Bhargava and Sons, Chandausi,
- Bhargava P.K (1976) : Taxation of Agriculture in India. Vora and Co. Bombay.
- Bhargava, P.K (1984) : Some Aspects of Indian Public Finances, Uppal Publishing House, New Delhi.
- Chelliah, R.J. (ed.) (1977), Towards Sustainable Growth, Oxford University Press, New Delhi.
- Gandhi , V.P. (1970), Some Aspects of India's Tax Structure, Vora and company, Bombay.
- Government of India (1992), Reports of the Tax Reforms Committee Interim and Final (Chairman: Raja J. Chelliah).
- Jain , A.K. (1975), Taxation of Income in India, Macmillan Company of India Ltd. , New Delhi.
- Jain.I . (1988) Resource Moblization and Fiscal Policy in India, Deep & Deep Publication, New Delhi.
- Kumar, A (1999), Public Finance Policy: Issues for India, Oxford University Press, New Delhi.
- Sinch T. (2000)The Corporation Tax in India, Classical Publishing company, New Delhi.

#### **Eco-404-405 Group (i):Opt.(i) INTERNATIONAL ECONOMICS**

<p><b>For Regular and Distance Education Students</b></p>
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<p>Maximum Marks: 80 Internal Assessment: 20 Marks External Assessment: 60 Marks</p>
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<p>Time Allowed: 3 Hours</p>
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<p>Pass Marks: 35% Teaching Hours (For Regular Students): 55</p>
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<p><b>For Private Students</b></p>
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<p>Maximum Marks: 80</p>
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**INSTRUCTIONS TO THE PAPER-SETTER**

For *Regular and Distance Education Students*, 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.

For *Private Students*, 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 12 marks each. Section C will consist of 8 short-answer type questions of four marks each, which will cover the entire syllabus uniformly and will carry 32 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.

**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**

**Foreign Exchange Market:** Organization, SWIFT and functions. Exchange Rate: Spot and forward, fixed and flexible, Foreign exchange risks, hedging and speculation, Foreign exchange options and futures, Determination of exchange rate: Mint parity, purchasing power parity, monetary approach and portfolio balance. Optimum currency areas. **Balance of paying:** Concepts and components, Equilibrium and disequilibrium in balance of payments. Adjustments under different exchange rate systems. Policy for correcting disequilibrium in balance of payments: expenditure reduction and switching, devaluation and absorption approach, exchange controls and monetary approach.

**SECTION-B**

**International Capital Movement:** Long term and short term, portfolio and direct investing public and private flows. Multinational Corporation: causes for foreign investment, effects on the investing and host country. International Transfer Problem. Analysis of foreign aid. **International Monetary System:** Gold Standard, Breton Woods system and Post-Breton Woods System. IMF : Functions, Organization and Lending mechanism. International Liquidity. IBRD, ADB, IFC and IDA. Theory of International reserves. Recent monetary reforms.

**RECOMMENDED READINGS**

Bo Souderton & Geoffrey Reed: International Economics, Macmillan, London. 1994.  
C.P. Kindleberger: International Economics, Richard Irwin, 1973, Illinois.  
R.S. Ghuman.: International Economics, John Wiley and Sons, 7<sup>th</sup> edition, Singapore., 2001.  
Paul Krugman and Maurice Obstfeld: International Economics:  
Theory and Policy, Addison Wesley Longman, Singapore, Indian Re- Print, 2000.

**SUPPLEMENTARY READINGS**

- Anbne O. Kruger: WTO as an Organization, Oxford University Press, Delhi, 1999.  
 Richard Caves: Trade and Economic Structure, Harvard University Press, 1963.  
 R.N. Cooper (ed.) : International Finance, Penguin Book, Baltimore, 1969.  
 Robert Helier: International Trade: Theory and Empirical Evidence, Prentice Hall, N.J. 1973.  
 J.E.Meade: The Theory of International Economic Policy, Vol.1 and Balance of Payments Vol .II Oxford University Press, London 1970.  
 R.A Mundel& J.J. Polek (eds.): The New International Monetary System. Columbia University Press N.Y., 1977.  
 L.B. Yeager: International Monetary Relations, Harper & Row, 1966, N. York.  
 Maurice D. Levi: International Finance, McGraw- Hill, New Delhi, 1996.

**Eco-404-405(ii) MONEY AND BANKING****For Regular and Distance Education Students**

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

Time Allowed: 3 Hours

Pass Marks: 35%  
 Teaching Hours (For Regular Students): 55

**For Private Students**

Maximum Marks: 80

**INSTRUCTIONS TO THE PAPER-SETTER**

For *Regular and Distance Education Students*, 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.

For *Private Students*, 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 12 marks each. Section C will consist of 8 short-answer type questions of four marks each, which will cover the entire syllabus uniformly and will carry 32 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**

Central Bank: Definition, functions, techniques of monetary management. Reserve Bank of India. Monetary Policy: Concept, goals, targets and indicators, instruments, recent trends in monetary policy of Reserve Bank of India.

**Financial Markets:** Structure of money market and capital market, problems of money and capital market in India, recent developments in money and capital market in India. Non-

Bank Financial Intermediaries: Definition, types, impact on India's economic development, measures taken to control their operations.

### SECTION-B

**Banking Sector Reforms in India:** Review of Narasimham Committee Reports (1991 and 1998), implementation and impact of banking sector reforms. Regulation of Banking System.

**International Monetary System:** Historical background, Bretton Woods System and its breakdown, contemporary monetary system. Working and lending operations of IMF, IBRD, IDA, IFC, MIGA and Asian Development Bank.

### BASIC READINGS LIST

1. Suraj B. Gupta: Monetary Economics- Institutions, Theory and Policy.
2. Suraj B. Gupta: Monetary Planning in India.
3. L.M.Bhole: Financial Institutions and Markets.
4. Govt. of India (1991): Report of the Committee on the Financial System.
5. Kevin Dowd: Laissez-Faire Banking.
6. Ruddar Datt and KPM Sundharam: Indian Economy (latest edition.)
7. John S. Evans: International Finance.
8. V.Sharan: International Financial Economics.
9. Bo Sodersten and G. Reed: International Economics.
10. Royal Economic Society: The Economic Journal, Vol. 106. No. 436, May 1996.

### SUPPLEMENTARY READINGS

1. Govt. of India: Economic Survey (various issues):
2. Economic and Political Weekly: Specific Issues on Money, Banking and Finance.
3. S.S Tarapore: Issues in Financial Sector Reforms.
4. David Glasner: Free Banking and Monetary Reforms.
5. Reserve Bank of India: Report on Trend and Progress and Banking in India (Various issues)

### Eco-404-405 Option- III: THEORY OF STATISTICS

**For Regular and Distance Education Students**

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

Time Allowed: 3 Hours

Pass Marks: 35%  
Teaching Hours (For Regular Students): 55

**For Private Students**

Maximum Marks: 80



### INSTRUCTIONS TO THE PAPER-SETTER

For *Regular and Distance Education Students*, 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.

For *Private Students*, 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 12 marks each. Section C will consist of 8 short-answer type questions of four marks each, which will cover the entire syllabus uniformly and will carry 32 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

**Estimation:** Point estimation and interval estimation, Properties of point estimates, Maximum likelihood estimates, Statistical hypothesis: Two-tailed and one-tailed tests. Types I and II Errors: Level of significance. Critical region.

**Large and small samples.** Tests of significance based on Normal, 't', 'F' and 'Z' distributions. Testing the significance of means, proportions, correlation and regression coefficients and their interpretation.

#### SECTION-B

Elementary knowledge of quality control and its simple applications. Planning and organization of socio-economic surveys. Preparation of questionnaire, Type of sampling. Elementary knowledge of Analysis of Variance (one-way and two way classification) and Analysis of Covariance, Non-Parametric Tests-Chi-square test, and sing-test.

### RECOMMENDED READINGS

F.E.Croxtton & D.J. Cowden: Applied General Statistics.

Prentice Hall London and Prentice Hall of India.

J.N. Kapur & C. Sexena: Mathematical Statistics, S. Chand & Co. Pvt. Ltd., New Delhi.

S.P. Gupta: Statistical Sultan Chand & Sons New Delhi, 2006.

M.R.Speigal: Theory and Problems of Statistics.

S.C. Gupta & V.K. Kapoor: Fundamental of Applied Statistics, Sultan Chand & Sons, New Delhi.

F.C. Mills: Statistical Methods. Henry Hold & Co., New York.

T. Wonnacott and R. Wonnacott: Introductory Statistics for Business and Economics, John Wiley & Sons.

G.U. Yule & M.G.Kendall. An Introduction to Theory of Statistics (for theory of attributes).

**OTHER BOOKS**

J.E. Freund & F.J. William: Modern Business Statistics, Prentice Hall , Englewood.

P.G. Hoel: Elementary Statistics, John Wiley & Sons.

P.H. Carmal: Applied Statistics for Economics, Sir Issac Pitman and Sons Ltd., London.

J.E. Freund: Mathematical Statistics, Prentice Hall.

A.M. Mood , and F.A.Graybill: Introduction to the Theory of Statistics, McGraw Hill.

Ya Lun Chou: Statistical Analysis, Hold, Rinehart and Winston, New York.

Taro Yamane : Statistics, An Introductory Analysis, Harpar and Row New York.

R.L. Grant : Statistical quality Control, McGraw Hill Book Company,

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***Laser Type-Setting By :***

***Comp. Lab, Depart. of Distance Education , Punjabi University, Patiala (H.S)***