

## M. Phil. In Economics: Allotment of Marks

Session: 2016-17

Sr. No.	Paper	Title	Marks
i	Paper- I	Advanced Economic Theory	100
ii	Paper- II	Research Methodology	100
iii	Paper- III	Indian Economy	100
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iv	Seminar	Based on Theory	50
v	Dissertation	Seminar: Based on Dissertation	50
vi	Dissertation	Script Writing	75
vii	Dissertation	Viva- voce	25
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# **ADVANCED ECONOMIC THEORY**

## **PAPER- I**

### **Unit- I**

Adam Smith- Founder of Classical Institution, Father of Economics, Wealth of Nations, Leading theme- Economic development, Division of labour, Productive and unproductive, Theory of labour, Theories of distribution, Capital accumulation, GNP, NNP and banking, An optimum investment pattern, Taxation policy, Laissez faire doctrine and role of Government, Taxation Policy, Adam Smith's growth model,

### **Unit- II**

David Ricardo-The Principles of Political Economy and Taxation, Income distribution- Rent, Wages and Profits, Theory of value, Foreign trade- Comparative Cost Theory, Capital accumulation, Main sources of economic development, Taxation policy, Growth model of Ricardo: Critical evaluation. Karl Marx- Father of Socialism, Materialistic interpretation of history, Theory of surplus value, Capital accumulation, Development in Capitalistic Economy, Reserve army, Crisis in Capitalism, Growth model of Karl Marx and critical evaluation.

### **Unit- III**

Marshallian Analysis- The neo-classical demand analysis, The indifference curve theory, The modern utility analysis of choices involving risk and uncertainty, Revealed Preference Theory, Demand Theory of Logical Ordering, Production function, Returns to a factor, Return to scale, Cobb-Douglas Production Function, CES production function, CES v/s CD.

### **Unit- IV**

Representative firm, Quasi rent, Critical evaluation of neo-classical economy, Behavioral and managerial theories of the firms, Equilibrium of the firm, Behavioral theory of cyret and Marsh, Mark Williamson's managerial discretion theory, Boumal's sales maximization model, Game theory and price determination, Linear Programming.

### **Unit- V**

Welfare Economics: Pigou's Welfare Economics, New Welfare Economics, Paretian optimum theory, Maximization of Social Welfare- Bergson- Arrow's Impossibility theorem, Prof. Amartya Sen and his contribution to World Economy.

### **Reference Books**

1. Jhingan M. L. (2014), Advanced Economic Theory, Vrinda Publication, New Delhi

- Kraps, David M. (1990) a course in micro economics theory Princeton university press, Princeton.
2. Kout sayiannis; A (1979) modern Microeconomics (2nd Edition), Macmillan press, London.
  3. Layard, PRG and P.W. Watters (1978), Micro economic theory, McGraw Hill, New York.
  4. San A (1999) Micro economics theory and Applications, Oxford University Press, New Delhi;
  4. Stigler, G. (1996) theory of Price (4th edition), Princeton Hall of India, New Delhi.
  5. Varian, H (2000) Micro economics Analysis, W.W. Norton, New York.
  6. Baumol W.J., (1982) Economic theory and operations Analysis, Princeton Hall of India, New Delhi.
  7. Handersan, J.M. and R.E. Quandy (1980) Micro economics theory - A Mathematical approach, Mc-Graw Hill New Delhi.
  8. Hirshleifer, J. And A Glazer (1997), Price theory and Application, Prentise Hall of India, New Delhi.

## **RESEARCH METHODOLOGY**

### **PAPER – II**

#### **Unit- I**

Research methodology vs research methods, meaning, objectives and significance of research; motivation in research; types of research - descriptive vs analytical, applied vs fundamental, quantitative vs qualitative, census vs sample, confidential vs open, research and scientific methods, research process; criteria of a good research; defining the research problems- what is a research problem?, selecting the problem, technique involved in defining a problem, an illustration,

#### **Unit – II**

Research design: meaning and need for research design, features of a good research design, important concepts relating to research design, different research designs, sampling design: census and sample survey, steps in sampling design, characteristics of a good sample design, different types of sampling design- probability and non- probability sampling, stratified sampling, cluster sampling, area sampling and sampling with probability proportional to size; sample size and its determination, sampling frame.

#### **Unit – III**

Processing and analysis of data: processing operations-editing, coding, classification and tabulation of data, some problems in processing, elements/ types of analysis. statistics in research- use of correlation coefficient, coefficient of association, regression analysis, interpolation and extrapolation in analysis of data. Theoretical frequency distribution-normal distribution, binomial distribution and poisson distribution (elementary knowledge only), random variable-meaning and types.

#### **Unit – IV**

Testing of hypothesis: What is a hypothesis? Basic concept concerning testing of hypo-thesis, Procedure for hypothesis testing, Important parametric tests: Student's 't' test, Chi-square ( $\chi^2$ )

test and F- ratio test, Practical problems related to Student's 't' test Chi-square ( $\chi^2$ ) test and F-ratio test, paired t test/ difference test.

### **Unit – V**

Computer: what is a computer ? history of computer, characteristics of a computer, different types of computer, parts of a computer, INTERNET-elementary knowledge, MS office- MS Word, MS PowerPoint and MS Excel. Role of computer in economic research.

### **References Books**

1. C.R. Kothari : Research Methodology
2. S.R. Bajpai : Methods of Social Survey and Research.
3. Ravindra Nath Mukherjee : Samajik Shodh avam Sankhyakiya.
4. Shukla and Sahay : Quantitative Methods

## **INDIAN ECONOMY**

### **PAPER- III**

#### **Unit- I**

Indian Plans- Strategies of Plans, Planning in India, Models of Development- Nehru v/s Gandhiji, Rao-Manmohan model of development, Industries- Industrial pattern and Plans, Large and small scale Indian iron and steel industries, Cotton and synthetic textile Industries, Jute, Sugar and Cement industries. Role of small scale industries in India, Sickness in Indian industries, Labour problems in Indian industries, National wage policy, National income in India.

#### **Unit – II**

Agriculture- Agricultural productivity: Trends and cropping pattern in India, Food security in India, Irrigation and agricultural inputs, Land reforms, Rural credit and marketing, Agricultural taxation in India, Agricultural policy, Farm management, Infrastructural, structure and economic development in India. Transport system in India's economic development, Rail-road condition, Urban infrastructure, Private investment in infrastructure- outlook and prospects.

#### **Unit- III**

Human resources- Human resources and economic development in India, Demographic transition in India, Growth rate of Population in India, Urbanization and economic development , Population policy, Poverty in India, Unemployment in India, Occupational structure and economic development, Human development in India, Education and health in India.

#### **Unit- IV**

Monetary management in India- Role and functions of Reserve Bank in India, Working of Indian monetary system, Inflation-monetary policy in India, Price policy in India, Indian Public Finance- Central Government Budget, Financial relation between Centre and States, Taxation in India, Finance Commission, Foreign trade in India, India's balance of payment, W.T.O. and India's foreign trade, Export and import bank.

#### **Unit- V**

Environment- Natural resources in the process of economic development, Land resources, Forest resources and Water resources, Power section Renewable resources, Energy efficiency, Energy taxation, Energy policy and Planning in India, Environment and development, Pollution control- Strategies, plans and policies.

#### **Reference Books**

- 1 Ahulwalia, I. J. and I. M. E. Litle (Eds.) 1999): India's Economic Reforms and Development (Essay honor of Manohar Singh), Oxford University Press, New Delhi
- 2 .Bardhan, P. K. (9<sup>th</sup> Edition) (1998): The Political Economy of Development India, Oxford University Press, New Delhi.
- 3 Bawa, R.S. and Raikhy (Ed.) (1997): Structural Change in Indian Economy, Guru Nanak Dev University Press. Amritsar (PB).
- 4 Brahmananda, P. R. and V. R. Panchmukhi (9<sup>th</sup> Eds.) (2001): Development Experience in the Indian Economy: Interstate Perspectives, Bookwell, Delhi.
- 5 Chakravarty, S. (1987): Development Planning: The Indian Experience, Oxford University Press, New Delhi.
- 6 Dantwala, M. L. (1996): Dilemmas of Growth: the Indian Experience, Sage Publication, New Delhi.