



CENTRE FOR DISTANCE EDUCATION

SNDT Women's University

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Syllabus for Distance Education Students (w.e.f. Year – 2013 – 14)

M.A. Part - I

ECONOMICS

Economics Syllabus

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Semester I

1. Microeconomics – I (106001)

Marks: 100 (4 credits)

PREAMBLE

This paper analyses the economic behavior of individuals, firms and markets. It is mainly concerned with objectives of equipping the students in rigorous and comprehensive manner with the various aspects of consumer behaviour and demand analysis, production theory and behaviour of costs, the theory of traditional markets and equilibrium of firm in modern non-profit maximizing framework. The paper also deals with the welfare economics and general equilibrium in closed and open systems and analysis of economic behaviour under uncertainty

Unit	Course Content	Marks
Unit 1	1.Introduction and Consumer behavior : Basic Concepts-Economic Models, Exogenous and endogenous variable, Optimization and equilibrium. Demand curve, Supply curve, Market equilibrium, comparative statics- Market structures. Extension of demand and supply analysis - Elasticity of demand and supply- Income elasticity- concept , methods of measurement-empirical estimation, relationship between individual demand and market demand, application of elasticity of demand. Consumer behavior-The problem of optimization; budget constraints, consumer preference, utility, choice, derivation of law of demand. Revealed preference- The weak and strong ordering-axioms of revealed preference-law of demand-from revealed preference to index numbers. Revision of demand theory by Hicks- Consumer's surplus.	33
Unit 2	2.Production and Costs: law of variable proportions and returns to scale ;Production function: Cobb-Douglas , CES, VES and Translog functions, Cost of production – concepts - Costs in the short run-long run, cost minimization input choices, isoquants – iso-cost, Least cost combination of inputs ; production with two outputs – economies of scope, learning curve.	25
Unit 3	3.Partial and General Equilibrium: The competitive firm (partial equilibrium); General equilibrium, efficiency in exchange – equity and efficiency, efficiency in production, the gains from trade, market failures – marketpower, incomplete information, externalities, public goods.	25
Unit 4	4.Welfare economics: Pareto optimality; criteria for value judgments, social welfare function, Pareto criterion, Kaldor-Hicks criterion, Bergson Criterion, Arrow's Impossibility Theorem	17

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2. Economics of Growth and Development –I (106002)

Marks: 100 (4 credits)

PREAMBLE

The study of economic development has gained importance because of sustained interest of the development countries in uplifting their economic conditions by restructuring their economies to acquire greater diversity, efficiency and equity in consonance with their priorities. While few success stories can be counted, many have grappled with chronic problems of narrow economic base, inefficiency and low standard of living. For this and other reasons, there have been many approaches to economic development. This paper exposes the students to diverse theories, models and views on development.

Unit	Course Content	Marks
Unit 1	1.Basic Concepts: Economic growth and development- Measurement of Development-Indices of development – PQLI, HDI, Gender Adjusted HDI - Inter country comparisons of development- Development Gap.	17
Unit 2	2.Economic Growth Models:- Neo- classical – Solow and Meade- Joan Robinson’s Growth Model-Hicks-Harrod-; learning by doing approach, Harrod-Domar Model, Technological progress- embodied and disembodied technical progress-Kaldor and Pasinetti- Two sector model – Endogenous growth.	17
Unit 3	3.Economic Growth Theories : Theories of growth and development : Circular Causation, Unlimited Supply of Labour, Ranis and Fei model, Big Push, Balanced and Unbalanced Growth, Critical Minimum Effort, Low Level Equilibrium Trap, Dualism	16
Unit 4	4.Theories of Development: Classical theory of development- contributions of Adam Smith, Ricardo, Malthus and James Mill, Karl Marx and development of capitalistic economy- theory of social change, surplus value and profit; Schumpeter and capitalistic development, innovation- role of credit, profit and degeneration of capitalism, Structural analysis of development.	33
Unit 5	5.Views of Development: Dr. BabasahebAmbedkar -state socialism, - Mahatma Gandhi-Trusteeship; AmartyaSen- entitlements.	17

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3. Industrial Economics (506101)

Marks: 100 (4 credits)

PREAMBLE

In the contemporary world with globalization and liberalization more and more attention is being given to industry. This course intends to provide knowledge to the students on the basic issues such as productivity, efficiency, capacity utilization and debates involved in the industrial development of India. The objective is to provide a through knowledge about the economics of industry in a cogent and analytical manner, particularly in the Indian context.

Unit	Course Content	Marks
Unit 1.	1.Industrial Organisation: Market – Structure – Conduct – Performance – Theories of Product Pricing – Administered prices - Theories of Location – Theories of Growth of firms – Financial Ratios – Methods of Investment Appraisal – Depreciation	17
Unit 2.	2.Industrial Policy and Development: Overview of industrial policy prior to 1991-Industrial policy resolution of 1991 and changes thereafter – Trends and pattern in Industrial Development – Regional Development – Problems Industrial sicknessand remedial measures	17
Unit 3.	3.Industrial Finance: Types and Sources of industrial finance, sources and trends of institutional finance (IFCI, SFCs, IDBI, SIDBI) Commercial Banks.	16
Unit 4.	4.Private, Public and Small Scale Sectors Role, Performance and Problems of Private, Public and small scale Sectors – Privatization and Disinvestment.	16
Unit 5.	5.External Sector: Trends and pattern of FDI in India-Trends and pattern of Indian industry abroad-M&A- Export and import component of Indian industrial sector.	17
Unit 6.	6.Selected Industries: Iron and Steel –Cement -Coal - and engineering goods; Cotton textiles- Jute- IT industry.	10

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4. Demography (506105)

Marks: 100 (4 credits)

PREAMBLE

The main objectives of this paper are to gain a clear understanding of demographic concepts, theories, and processes to make students aware of the importance of population in economic development. The paper also enlightens the student on the quantitative and qualitative aspects and characteristics of the population through various demographic techniques. The issues pertaining to sex ratio, increasing urbanization and components of urbanization like migration and natural increase, changing age structure which are of contemporary importance are also the focus of this paper. The study of this paper is expected to enable the student to understand the population dynamics that leads to the evolution of economic and population policies

Unit	Course Content	Marks
Unit 1	1.Introduction and Sources of Population data: Scope and relevance of Demography- Demographic Analysis and Population Studies- Demography and other disciplines Demographic data base – Sources of Population data in India - Population Census – Vital Registration – Sample Registration System and Large Scale Demographic Surveys – National Family Health Surveys (NFHS), District level Household Surveys (DLHS) - Quality of Demographic data .	18
Unit 2	2.Population Size and Growth: Population Size and Trends in the World population-Trends in population in India, states in India Components of Population Growth-Demographic Balancing Equation – Natural Growth - Net Migration Population Growth Rate: Ratios and rates- Linear Growth Rate, Geometric Growth Rate, Exponential Growth Rate	08
Unit 3	3.Population Processes Basic Measures of Mortality - Crude Death Rate, Age Specific Death Rate, Standardization of Death Rates, Life Table- Life Expectancy, Special measures- Infant Mortality Rates, Maternal Mortality Rates, Trends in Mortality and Infant mortality and Maternal Mortality Rates in India-factors influencing Mortality Basic Measures of Fertility – Period and Cohort Measures – Child Woman	25

	<p>Ratio, Crude Birth Rate, General Fertility Rate, Age Specific Fertility Rate, Total Fertility Rate, Gross Reproduction Rate, Net Reproduction Rates- Cohort Rates – Trends in Fertility in India- Bongaart’s models of fertility- socio economic determinants of fertility</p> <p>Nuptiality Analysis –Mean Age at Marriage, Singulate Mean Age at Marriage – Indian Experience</p> <p>Migration- Types of Migration, Measures of Migration-Trends of Migration</p> <p>Theories of migration Demographic transition- India’s experience</p>	
Unit 4.	<p>4.Composition and characteristics of population</p> <p>Population Composition by age and sex- mean age, median age, dependency ratio, child dependency ratio, old age dependency ratio, population ageing</p> <p>Age pyramids- determinants of age structure,</p> <p>Age pyramids in India- demographic dividend- demographic social and economic implications of changing age structure</p> <p>Population Ageing and its socio-economic consequences</p> <p>Sex structure- sex ratio- sex ratio of child population - factors determining sex ratio Sex ratio imbalance in India and future scenario-</p> <p>Factors responsible for declining sex ratio in India</p> <p>Characteristics of population Religion, marital status, education, economic status- employments and occupation</p>	22
Unit 5	<p>5.Population Distribution and Urbanization:</p> <p>Geographic Distribution of the World Population – Urbanization – Growth and distribution of rural and urban population in developed and developing countries, level of urbanization and rate of urbanization – Urbanization in India, components of urban growth - determents and consequences of urbanization.</p>	07
Unit 6	<p>6.Population and Development</p> <p>Theories of population: Malthusian theory, Marx’s views on population, Boserup’s thesis</p> <p>Contemporary debates on population, environment and development- population and sustainable development</p>	13

	Gender issues in the population, environment, development Demographic dimension of well being	
Unit 7.	<p>7.Population Policy and programmes in India</p> <p>Evolution of Population Policies in India – The shift in population control to family welfare, to women empowerment: Role of ICPD</p> <p>Evolution of population programmes-Family planning programmes, Reproductive Health Programme, National Rural Health Programme</p> <p>Family Planning Strategies and their outcomes : Reproductive Health, maternal nutrition and child health policies, population and strategies for human development of different social groups: Social impact of new reproductive technologies and their regulation –The New Population Policy, Tasks before the National Population Commission.</p>	07

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www.cwsc2011.gov.in/papers/demographic_transition/paper_4/pdf

5. Economics of Gender and Development (506107)

Marks: 100 (4 credits)

PREAMBLE

This course would provide students an understanding of the nature of the economic role of women and their contribution to the national economy on the basis of a scientific and non-sexist analysis. The modules incorporated in this course provide an analysis of issues at the theoretical level and also with regard to specificity of issues prevailing in the Indian context.

Unit	Course Content	Marks
Unit 1.	<p>1.Introduction to Gender Studies: Importance of Women’s Studies Concepts- ‘Sex’ Versus ‘Gender’, Oppression and Exploitation, Socialisation, Social Construction, Deconstruction, Patriarchy, Trends in Feminism, Gender Based Division of labour Economic Basis and Functioning of Patriarchy and Matrilineal societies, structures and systems Gender and the Process of Economic Development: Feminist Criticism of Development Indices and WID-WAD-GAD, Human Development Approach, Gender and Development Indices- Mainstreaming Gender into Development Policies, Gender Planning Techniques and Gender Sensitive Governance, Paradigm Shifts from ‘Women’s Wellbeing’ to ‘Women’s Empowerment’- Addressing Practical Gender Needs and Strategic Gender Needs of Women</p>	17
Unit 2.	<p>2.Women: Demographic Aspects: Age structure, Mortality rates and Sex ratio. Causes of Declining Sex Ratios and Fertility Rates in LDCs with Special Reference to India Theories and Measurement of Fertility and Its Control. Gender and Population Control Policy with Special Reference to India. Reproductive Rights Women, Health and Nutrition Women and Education</p>	17

	Economic Status of Women- Work Participation Rate of women	
Unit 3.	<p>3.Women in Decision Making:</p> <p>Factors Affecting Decision-making by Women</p> <p>Role of Voluntary Organizations, Self-help Groups-Women's Leadership in Micro Finance</p> <p>Review of Legislation for Women's Entitlements, Protection of Property Rights and Social Security.</p> <p>Schemes for Safety-net for Women.</p> <p>Social Structure and Social Security of Women - Entitlements, Access to Control over Economic Resources, Ensuring Economic Independence and Risk Coverage.</p> <p>Power of Decision-Making at Household Levels, Class and Community Levels- Role of Kinship in Allocation of Domestic and Social Resources</p> <p>Economic Status of women and its Effect on work Participation Rate, Income Level, Health and Education in Developing Countries and India.</p> <p>Democratic decentralization and Women's Empowerment in India</p>	17
Unit 4.	<p>4.Conceptualization of Women's Work:</p> <p>Concept and Analysis of Women's Work-Paid and Unpaid Work-Valuation of Productive and Unproductive Work Visible and Invisible Works: Visibility of Women in Statistics and Indicators- Economically Productive and Socially Productive Work</p> <p>Economic Status, Private Property and Participation of Women in Pre-industrial and Industrial societies, Women's Contribution to National Income.</p> <p>Women and Labour Markets- Factors Affecting Women's Entry in Labour Market-Supply and Demand of Women's Labour in the Developed and Developing Countries</p> <p>Work participation of women in agriculture and non-agricultural activities (with reference to India) - Work Efficiency and Women</p> <p>Women in the Informal Sector, Small Scale and Cottage Industries-Women in the Organised and Service Sector</p> <p>Wage Differentials in Female Activities- Determinants of Wage Differentials: Gender, Education, Skill, Productivity, Efficiency, Opportunities.</p> <p>Structures of Wages Across Regions and Economic Sectors</p>	16
Unit 5.	<p>5.Women, Technology and Environment</p> <p>Impact of Technological Development and Modernisation on Women's Work Participation</p> <p>Industrial Technologies and Women</p> <p>Agricultural Technologies-Mechanisation, High Yielding Varieties-Green</p>	

	<p>Revolution</p> <p>Horticulture and Floriculture</p> <p>Animal Husbandry, Dairy Development</p> <p>Poultry Development</p> <p>Women in Sericulture</p> <p>Women in the Fisheries</p> <p>Female Activities and Ecological and Environmental Concerns-The Two Way Relationships</p> <p>Role of New Technologies for Helping women</p> <p>Provision of Information and training for Simple Harvesting of Economic Services</p>	17
Unit 6.	<p>6.Social Security and Social Protection for Women</p> <p>Social Security of Women</p> <p>Entitlements, Ensuring Economic Independence and Risk Coverage</p> <p>Access to Credit and Insurance Markets</p> <p>Role of Voluntary Organisations and SHGs in Providing Social Security.</p> <p>Labour Market Biases and Gender Discrimination</p> <p>Effectiveness of Collective Bargaining</p> <p>Review of Legislations for women's Entitlements</p> <p>Protection of Property Rights and Social Security</p> <p>Schemes for Safety Net for Women</p> <p>Need for Women Workers' Union</p> <p>Affirmative Action for women and Improvement in Their Economic and Social Status</p>	16

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Semester II

1. Microeconomics– II (206003)

Marks: 100 (4 credits)

PREAMBLE

This paper analyses the economic behavior of individuals, firms and markets. It is mainly concerned with objectives of equipping the students in rigorous and comprehensive manner with the various aspects of consumer behaviour and demand analysis, production theory and behaviour of costs, the theory of traditional markets and equilibrium of firm in modern non-profit maximizing framework. The paper also deals with the welfare economics and general equilibrium in closed and open systems and analysis of economic behaviour under uncertainty

Unit	Course Content	Marks
Unit 1.	1.Game theoretic approach: Basic concepts, Zero sum game, pure strategy – pay off matrix – Nash Equilibrium.	13
Unit 2.	2.Price output determination: Price-output determination under different market structures – Monopoly – price discrimination under monopoly – welfare aspects of monopoly – monopolistic competition – short run and long run equilibrium – excess capacity, Chamberlin’s approach – Oligopoly – Non-collusive models (Cournot, Bertrand, Edgeworth, Chamberlin, kinked demand curve and Stackelberg’s solution) Collusive Models (Cartels, Price Leadership).	25
Unit 3.	3.Alternative Theories of Firm: Critical evaluation of marginal analysis; Baumol’s Sales revenue maximization model – full cost pricing rule, Bain’s limit pricing – Sylos-Labini model.	17
Unit 4.	4.Markets for factor input: Factor pricing with perfect competition and imperfect competition in both the markets; Monopsony power and monopoly power, product exhaustion theorem.	16
Unit 5.	5.Market with asymmetric information: Markets for lemons, market signaling, moral hazards, principal agent problem.	12
Unit 6.	6.Choice under uncertainty: Describing risk – expected value, decision making under uncertainty, Neumann-Morgenstern Index, preferences towards risk – reducing risk-diversification-insurance. The demand for risky assets-the trade off between risk and return-mean variance model of asset choice.	17

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2. Economics of Growth and Development-II (206004)

Marks: 100 (4 credits)

PREAMBLE

The study of economic development has gained importance because of sustained interest of the development countries in uplifting their economic conditions by restructuring their economies to acquire greater diversity, efficiency and equity in consonance with their priorities. While few success stories can be counted, many have grappled with chronic problems of narrow economic base, inefficiency and low standard of living. For this and other reasons, there have been many approaches to economic development. This paper exposes the students to diverse theories, models and views on development.

Unit	Course Content	Marks
Unit 1.	1.Social ,Institutional and Infrastructure Aspects: Role of Infrastructure in economic development and its importance- Population as limits of growth and as ultimate resource- Population , Poverty and Environment, Human Resource Development (HRD)- Development and Quality of Life- Education, Health, Nutrition Development and Underdevelopment - Perpetuation of Underdevelopment- Poverty, Absolute and Relative.	25
Unit 2	2.Sectoral Aspects of Development: Agriculture- Role of agriculture in economic development, Productivity in Agriculture, New technology and sustainable agriculture. Industry- Rationale and pattern of industrialization in developing countries, The choice of techniques and appropriate technology. Labour- Labour markets and their functioning in developing countries.	25
Unit 3	3.Trade and Economic Development: International trade as engine of growth- Prebisch, Singer and Myrdal thesis- Free vs. Protective trade- Export-led growth, Dual Gap analysis- Balance of Payments – Protective policies- WTO and developing countries.	17
Unit 4	4.Macro Policies and Development: Monetary and fiscal policy- Foreign Direct Investment (FDI) – Multi-National Corporations (MNCs)- IMF and World Bank and Developing Countries.	17
Unit 5	5.Planning and Development: Role of planning – Types of planning – Review of Indian Plans.	16

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3. Agricultural Economics (506106)

Marks: 100 (4 credits)

PREAMBLE

The objective of this course is to provide a detailed treatment of issues in agricultural economics to those intending to specialize in this area; its objective is to familiarize students with policy issues that are relevant to Indian agricultural economics and enable them to analyze the issues, using basic micro-economic concepts.

Unit	Course Content	Marks
Unit 1	1.Agriculture and Economic Development: Nature and Scope of agriculture economics, Role of agriculture in economic development, Interdependences between agriculture and Industry, Models of interaction between agriculture and rest of the economy.	25
Unit 2	2.Agriculture Production and productivity: Economics of agriculture production, Production function analysis in agriculture, Size of farms and productivity, Size of the farm and profitability, Farm budgeting and cost concepts, ; Land reform measure and performance; Women and land reforms, Problems of marginal and small farmers.	25
Unit 3	3.Agriculture Finance and agriculture prices Characteristics and sources of agricultural credit- Institutional and non institutional, Reorganization of agriculture credit- Co-operative, Regional rural banks, and NABARD. Behavior of agricultural prices- Cobweb Model, Term of trade between agriculture and non agriculture. Agricultural price policy-\ and evaluation.	25
Unit 4	4.Agricultural Growth and External sector Agricultural development in India under the plans,Recent trends in agricultural growth in India, Inter regional variations in growth of output and productivity; Cropping pattern shifts, Role of public investment and capital formation in Indian agriculture; Strategy of agricultural development.New economic policy and Indian agriculture.Role of MNCs, Globalization of Indian economy and problems and prospects of Indian agriculture. WTO and Indian agriculture	25

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4. Financial Institution and Market (506108)

Marks: 100 (4 credits)

PREAMBLE

The positive and significant role of financial institutions in the process of growth and development has been very well recognized in the literature and indeed has become more important during the last two decades as the financial systems of different countries have become integrated in the process of globalization. India is no exception and has taken far reaching measures since 1991 in this direction. It is, therefore, essential that the student of economics should be well conversant with the theory and practice of different financial institutions and markets to understand and analyse the interconnection between the monetary forces and real forces, their developmental role and limitations in shaping and influencing the monetary and related policies both at the national and international levels.

Unit	Course Content	Marks
Unit 1	1.Nature and Role of Financial System : Money and finance – Money and near-money – Financial intermediation and financial intermediaries – The structure of the financial system – Functions of the financial sector – Role of financial system in economic development, Indicators of financial development – Criteria to evaluate assets; Risk and financial assets, types of risk – Valuation of Securities, Financial development Ratios ;(Finance ratio, Financial Inter-relation Ratio, Intermediation Ratio)	25
Unit 2	2. Financial institutions Financial institutions- Banks- Central and commercial banks, non-bank financial institutions-financial intermediaries and non-intermediaries- Development banks – role and functions Regulatory role of central bank- Function of Central Bank – The aims and objectives of the monetary policy in developed and developing countries – Instruments of monetary policy- relationship between monetary policy and financial markets Productivity and efficiency of banking system-Financial sector reforms in India	25
Unit 3	3. Financial Markets: Role and Structure of money market and capital market – Call money market, Treasury bill market, Commercial bill market including commercial paper and certificate of deposits, Discount market – Government securities market – Markets for derivatives : futures and options, and other derivatives: types, uses and pricing of derivatives, SEBI : its impact on the working of capital market in India.	25

Unit 4	<p>4. International Financial Markets:</p> <p>Nature, organization and participants – Exchange rates – devaluation, and depreciation – Risk hedging and futures in exchange rates –Lending operation of World bank and its affiliates – Working of IDA and IFC. Asian Development bank and its lending activities; Asian Development Bank and India. Euro-dollar and Euro-Currency markets: their developmental role and regulation at the International level.</p>	25
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5. Public Economics (506110)

Marks: 100 (4 credits)

PREAMBLE

Role and functions of the Government in an economy have been changing with the passage of time. The term 'Public Finance' has traditionally been applied to the package of those policies and operations which involve the use of tax and expenditure measures while budgetary policy is an important part to understand the basic problems of use of resources, distribution of income, etc. There are vast array of fiscal institutions – tax systems, expenditure programmes, budgetary procedures, stabilization instruments, debt issues, levels of government, etc., which raise a spectrum of issues arising from the operation of these institutions. Further, the existence of externalities, concern for adjustment in the distribution of income and wealth, etc. require political processes for their solution in a manner which combines individual freedom and justice. This paper combines a thorough understanding of fiscal institutions with a careful analysis of the issues which underline budgetary policies in general and Indian experience in particular.

Unit	Course Content	Marks
Unit 1	Nature and scope of public economics. Role of government in mixed economy, private, merit and public goods, structure and growth of public expenditure, reforms in expenditure, public goods and market failure	20
Unit 2	Theory of incidence and its types, division of incidence of tax in proportion to elasticity of demand and supply, Benefit principle and ability to pay approaches to taxation, meaning of optimal taxation, excess burden of indirect taxes over direct tax.	20
Unit 3	Public debt: meaning, sources of public debt, effects of public debt, burden of debt, principles of debt repayment and management. Objectives of fiscal policy: full-employment, anti-inflation and economic growth, redistribution of income and wealth, Compensatory finance, measures of resource mobilization and their impact	20
Unit 4	Public budget: kinds of Public budget, zero-base budgeting, different concepts of budget deficits, trends in revenue and expenditure of government of India	20
Unit 5	Fiscal federalism in India, vertical and horizontal imbalance, constitutional provisions of transfer of resources through Finance Commission, direct and indirect taxes and non-tax revenues, reforms in direct and indirect taxes, fiscal crisis and fiscal reforms in India.	20

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