# Department of Economics
# Kakatiya University, Warangal (TS)

## MA (Economics) Previous
## Semester – I

### PAPER - I: MICRO ECONOMICS - I

**UNIT - I** Basic Economic Problems - Choice & Scarcity - Ordinal Utility Analysis - Income and Substitution effects - Indifference curves - Slutsky theorem Revealed Preference Theory NM - Index -Methods of Demand forecasting.

**UNIT - II** Theory of Production and Costs-Modern theory of costs – Linear Homogeneous Production Function - Cobb-Douglas and CES Production Functions - Derivation of cost functions from production function.

**UNIT - III** Different Markets–Perfect Competition, Monopoly Markets, Price and Output Determination in perfect competition market, long run and short run, firm and industry. Monopoly Market, Approaches in Price and Output Determination, Analysis of Discriminating Monopoly, Bilateral Monopoly and Duopoly Markets.

**UNIT - IV** Monopolistic Competition – General and Chamberlin Approaches to Equilibrium, Impact of Selling cost and Indirect taxes on Equilibrium in Monopolistic Competition, Break- even Analysis, Critical Analysis of Monopolistic Competition. Oligopoly - Collusive and Non-collusive Models – Cournot and Bertrand, Kinked Demand curve and Stackelberg solution, Price Leadership (Cartel model) Game theory.

**UNIT - V** Alternative theories - Marginal Pricing - Average Cost Pricing - Baumol s Model-Harris Model - Bain's Limit Pricing Theory - G. Williamson's Model - Cyert & March Behavioural Models.

### READING LIST:


| | |
|---|---|
| Reynold, L.G. | : Micro Economic Analysis and Policy, University Book Stall. |
| Koutsoyiannis, A | : Modern Micro Economic Theory - Macmillian Co, New York. |
| Baumol, J, William | : Economic Theory and Operations analysis, Prentice Hall India |
| JEA | : Readings in the theory of Price. Creyeant and Cohen: Theory of the firm |
| Ahuja, H.L. | : Advanced Economic Theory: Micro Economic Analysis, S. Chand & Co., |
| Stigler,G.J | : The Price Theory OUP, Henderson. |
| Handerson & Quandt | : Micro Economic Theory and Applications. |
| Hal R Varian, | :Micro Economic Analysis 1992 Third Edition, W W Norton and Company |
| Halderson and | |
| Layard and Walters | : Micro Economic Theory, McGraw Hill |
| Whinston & J.R.Green | : Micro Economic Theory. |
| Weintraub. E.R | : General Equilibrium Theory, Macmillan, London |
| Hildenbrand and | |
| Kirman, A.P.(1976) | : Introduction to Equilibrium Analysis |
| Arrow, K.J & | |
| Halin, F.M (1971) | : General competitive analysis |


/ASR/

## PAPER - II: MACRO ECONOMICS – I

| | |
|---|---|
| UNIT - I | Importance and Concepts of National Income- Problems in Estimation of National income- National Income & Social Accounting Methods of Estimation of National income. |
| UNIT - II | Classical Macro Economics - Classical Theory of Employment - Critique of Classical Theory - Basic Keynesian Model - Keynesian consumption Function - Investment Multiplier and Accelerator- IS-LM curves - Equilibrium in Product and Money Markets. |
| UNIT - III | Empirical studies on short-run and long-run consumption functions - Absolute Income Hypothesis - Relative Income Hypothesis - Life Cycle Hypothesis and Permanent income Hypothesis -Investment Demand Function - Post- Keynesian and Neo-Classical Approaches. |
| UNIT - IV | Demand for money - Quantity Theory of Money - Friedman's Neo-quantity theory of money - Baumol -Tobin Portfolio theories - Rational Expectations Hypothesis. |
| UNIT- V | Supply side Economics - Supply of Money - Theories of money supply, Classical and Keynesian Approaches- High powered money and money multiplier- control of money supply- Measures of Money Supply in India. |

READING LIST:

1. Gardener Ackely, (1978) : Macro Economics - Theory & Policy
2. Branson, W.A (1989) : Macro Economic Theory and Policy
3. Jha, R (1991) : Contemporary Macro Economic Theory and Policy, Wiley Eastern Ltd.,
4. Jhingan, M.L.(1999) : Macro Economics
5. Surrey MJC, (1976) : Macro Economic Theorems, Oxford
6. Rao, V.K.R.V (1983) : India's National Income, 1950 to1980, New Delhi.
7. Keynes, J.M (1936) : General Theory of Employment, Interest and Money
8. Gupta, S.B. : Monetary Theory.
9. Edward Shepiro : Macro Economic Analysis, Galgothi Publication, New Delhi.
10. David Laidler : Demand for money, Mac Millian
11. Hicks, Mukerjie & Ghosh Social Frame work of Indian Economy

/SR/

## PAPER - III: QUANTITATIVE METHODS - I

| | |
|---|---|
| UNIT - I | Basic concepts in statistics - Population, sample, graphic and diagrammatic representation of data - Measures of Central tendency - Mean, Median, Mode - Geometric Mean and Harmonic Mean. |
| Unit – II | Measures of Dispersion - Range, Quartile Deviation, Mean Deviation, Standard Deviation - Co-efficient of Variation - Gini - Co-efficient - Skewness and Kurtosis. |
| UNIT - III | Simple correlation - Pearson's correlation co-efficient and Spearman's rank correlation co-efficient - Regression analysis - Estimation of regression lines of Y on X and X on Y in a bivariate distribution - Least Squares Method and interpretation of Regression Co-efficient. |
| UNIT - IV | Uses and Limitations of Quantitative Methods in Economics - Concept of a function - types of functions- concept of derivative; Rules of Differentiation and its applications in Economics - Maxima and Minima and Its applications in Economics –Partial Differentiation and its interpretation – Maxima and Minima in single and multi-variable functions |
| UNIT - V | Concept of Matrix and its types – Basic Operations - Determinants and their basic properties Matrix inversion and rank of a matrix - Solution of Simultaneous equations- through Cramer’s rule- Introduction to input- output analysis - Basic linear programming |

**RECOMMENDED BOOKS:**


1. Monga G.S. : Mathematics & Statistics for Economists, Vikas Publishing House, Delhi.
2. Baumol : Economic Theory & Operations Analysis Practice hall, Englewood Chitts, New Jersey
3. Taro Yamane : Statistics, Harper and Raw
4. Chiang A.C. : Fundamental Methods of Mathematical Economics, Mc Graw Hill, New York
5. S.P. Gupta : Statistical Methods, S. Chand & Co.,
6. Elhance : Statistical Methods


**/SVS/**

## Paper – IV: INTERNATIONAL ECONOMICS – I

| | |
|---|---|
| Unit – I | Theories of International Trade – Classical theories of Trade – Adam Smith, Ricardo; Neo-Classical Theories; Heberler's Opportunity Cost Approaches; Modern theories of Trade – Hecksher and Ohlin Model; Leontief Paradox; Factor Price Equalization theorem |
| Unit – II | Gains from Trade: Measurement of Gains from Trade and their distribution; concepts of Terms of Trade – Income and Factorial Terms of Trade; Hypothesis of Secular deterioration of terms of trade and its implications for less developed countries – Immeserising Growth – Trade as an Engine of Economic Growth |
| Unit – III | Theory of Interventions: Tariff Issues, Quotas and its Economic effects; the political economy of non-tariff barriers and the implications-nominal, effective and optimum rates of tariffs - their impact and welfare implications; Trade under imperfective competitive market – EEC |
| Unit – IV | Balance of Payments: Meaning and components of Balance of Payment, causes for disequilibrium in BOP and measures to correct; Expenditure reducing and switching policies, Marshall and Lerner's conditions. |
| Unit – V | Foreign exchange rate determination under the Gold Standard, Fixed and Flexible exchange rate, Purchasing Power Parity theory – India's foreign exchange reserves, convertibility of rupee, FEMA (Foreign Exchange Management Act)- Importance of International Trade for a Developing economy. |

***<u>References:</u>***


1. Bhagavati, J (Ed) : International Trade Selected Readings, Cambridge University Press, Massachusetts.
2. Kindleberger, : International Economics, R.D Irwin, Home Wood
3. Soderston, B.O. : International Economics, the Macmillan Press Ltd., London.
4. Brahmananda, P.R. : The IMF Loan and India's Economic Future, Himalaya Publishing House, Bombay
5. Man Mohan Singh : India's Export Trends and the prospects for self-sustained Growth, Oxford University Press, New Delhi
6. Nayyar, D : India's Exports and Export Policies in the 1960's Cambridge University Press
7. Panchamukhi, V.R. : Trade Policies of India - A Quantitative Analysis, Concept Publishing Company, New Delhi.
8. Mundell, R : International Economics, the Macmillan Company Ltd., New York.


/DSR/

## PAPER - V: INDIAN ECONOMY - I

**UNIT - I** Structure of Indian Economy in Pre-British Period- Economic stagnation during the British -Problems of Agriculture and Industrial sectors - Drain of Wealth - estimations of National Income during British period.

**UNIT - II** Six decades of planned development - The National Institution for Transforming India (**NITI Aayog**) - Recent trends in sectoral rates of Growth in India - Indian economy - Inter-State variations in Development - Lopsided development - Organized and unorganized sectors- emergence of informal sector in India.

**UNIT - III** Global population structure - Birth and Death rates- demographic features of India's population - Rural-Urban Migration - Urbanization and its implications- Role of Social & Economic Factors for Population control

**UNIT - IV** Recent Development trends/Indicators in HDI, PQLI, GEI, GDI and other Development indices with special reference to India and Telangana State.

**UNIT - V** Role of Infrastructure in Economic Development - Energy, Social Infrastructure- Education- Health- Environment- Transport- Regional variations in Infrastructure development and implications of recent pattern of economic development of India.

### READING LIST:


| | | |
|---|---|---|
| IGIDR | : | Human Development Report India |
| CESS | : | Human Development Report Telangana State |
| Daniel Thorner | : | Land and Labour in India. |
| Bimal Jalan | : | Indian Economy - Problems and Prospects |
| A.K. Sen | : | India's Economic Development - some regional dimensions. |
| P.K. Bardhan | : | The Political Economy of Development in India, Oxford University Press, (1999). |
| I.J. Ahulwalia and I.M.D. Little | : | India's Economic Reforms and Development, Oxford University Press, (1999). |
| Dadabhai Naoroji | : | Poverty and Un British rule in India. |
| P.R. Brahmananda and V.R. Panchamukhi | : | Development Experience in the Indian Economy: Inter-State Perspectives (2001). |
| S.Chakravarthy | : | Development Planning: The Indian Experience, Oxford University Press, (1987). |
| M.L. Dantawala | : | Dilemnas of Growth: The Indian Experience, SAGE Publications (1996). |
| J.C. Sandesara | : | Industrial Policy and Planning 1947-1991: Tendencies, Interpretations and issues SAGE (1992). |
| Bimal Jalan | : | India's Economic Policy - Preparing for twenty first century, Vikas Publishers (1996) |
| R. Dutt & Sunderam, K.P.M | : | Indian Economy, S. Chand & Co. |
| Mishra & Puri | : | Indian Economy, Himalaya Publishing Company,. |


/BSL/

**Department of Economics**
**Kakatiya University, Warangal**

**M.A. (Economics) Previous**
**Syllabus w.e.f the Academic Year 2016 – 2017 (under CBCS Method)**

**Semester – II**

## PAPER - I: MICRO ECONOMICS - II

| | |
|---|---|
| UNIT - I | Factor pricing - Perfectly competitive markets - Imperfectly competitive markets - Monopoly and monopolistic competitive markets. |
| UNIT - II | Theory of Distribution - Neo-Classical theory of distribution - Marginal productivity theory - Euler's theorem - Clark - Wicksteed - Walras's Production Exhaustion theorem. |
| UNIT - III | General Equilibrium V/S Partial Equilibrium -Walrasian theory of General Equilibrium, in two factor good, two consumer model- the notion of competitive equilibrium - Existence - Uniqueness & stability of an equilibrium. |
| UNIT - IV | Welfare Economics –Individual Welfare and Social Welfare, Welfare Economics Criteria – Bergson's Criteria – Kaldor's compensation criteria, Arrow's Impossibility theorem, Amarthya Sen's Theory of Social choice. |
| UNIT - V | Pareto-optimality- the concept of Economic efficiency, marginal conditions of Pareto-optimality, critique of Pareto-optimality, Social welfare functions – first theorem of welfare economics, Second theorem of Welfare economics – Market failures and Externalities. |

**READING LIST:**


| | |
|---|---|
| Quirk, J.P & Saposnik, R (1968) | : Introduction to General Equilibrium theory and Welfare Economics |
| W.J.Baumol | : Economic theory & Operation analysis |
| M.Dobb | : Theories of Value & Distribution |
| E.J. Mishan | : Welfare Economics - An Assessment |
| Joan Robinson | : Economics of Imperfect competition |
| Kraps David, M (1990) | : A Course in Micro Economics Theory, Princeton University Press Princeton |
| Broadway, R and N. Bruce (1984) | : Welfare Economics, Basil Blackwell, London |
| Amartya Sen | : Choice and Welfare, OUP |
| Ahuja, HL | : Advanced Economic Theory |
| Koutsoiyannis, A | : Modern Micro Economics. |

## PAPER - II: MACRO ECONOMICS - II

| | |
|---|---|
| UNIT - I | Theories of Inflation - Inflation and Unemployment, Classical, Keynesian and Monetarist approaches to Inflation, structuralist theory of Inflation, Philips Curve analysis - Short run and long run Philips Curve, Tobin's modified Philps curve and Policies to control inflation. |
| Unit- II | Theories of Business Cycles - Theories of Schumpeter - Samuleson's model - Hicksian model and Kaldor's model of Business cycles – Real Business Cycles. |
| UNIT - III | Macro Economic Policies - Objectives of Macro economic policy - Monetary policy & Exchange rate policy- Income Policy - Fiscal Policy - Stabilization Policies in India - Relative efficiency of Monetary and Fiscal Policies. |
| UNIT –IV | Keynesianism Vs Monetarism - The Neo Classical Critique of micro foundations of Macro Economic - The Neo Classical Approach – Neo-Keynesianism - Policy implications - Empirical Evidence. |
| UNIT - V | Developmental role of RBI - Macro Economic Stabilization and Structural adjustment - Financial sector reforms and critical appraisal of structural adjustment policies. |

**READING LIST:**


Ackley, G (1978) : Macro Economic Theory and Policy.
Branson, W.A (1989) : Macro Economic Theory and Policy.
Jha, R (1991) : Contemporary Macro Economic theory and Policy, Wiley Eastern Ltd.,
Jhingan, M.L. : Macro Economics
Stanley Bobber : Cycles and Economic Growth Wiley Eastern Publications.
Scarfe, B.L (1977) : Cycles, Growth and Inflation
Surrey, MJC (1976) : Macro Economic Themes, Oxford
Keynes, J.M. : General Theory of Employment, Interest and Money, London.
G.K. Shah : Macro Economic Policy, Mac Million
Mathiyas : A History of Non-Marxian Economics
Ghatak, S. (etal) : Macro Economics Environment, Weidenfeld & Nicolson, London, 1992.
Rakshit, Mihir (Ed) : Studies in Macro Economics of Developing Countries, OUP, 1989.
Stanely Fisher (etal) : Macro Economics, Bentic Hall
Suraj, B. Gupta : Monetary Economics, S. Chand & Company
Rajaiah, G. (Ed) : Vyapara Chakralu Monograph, Telugu Academy, 1989.

## PAPER - III: QUANTITATIVE METHODS - II

| | |
|---|---|
| UNIT - I | Concept of Probability - various types of Events – Classical and Empirical Definitions of Probability; Addition theorem – Multiplication theorem – Conditional Probability – Baye's theorem |
| UNIT - II | Elementary concept of Random Variable - Mathematical Expectation - Moments - Properties of Binomial, Poison and Normal Distribution - Basic concepts of Sampling - Simple Random and Stratified Random Sampling - Concept of Estimation. |
| UNIT - III | Formulation of Statistical Hypothesis – Null and Alternative Hypotheses – Type I and Type II Errors – Hypotheses testing based on Z, t, Chi-square and F tests – Chi-square as Non-Parametric Test – Confidence Limits. |
| UNIT - IV | Time Series Analysis – Components of Time Series – Uses – Calculation of Straight Line Trend by OLS Method – Moving Averages Method – Measurement of Season variations – Link Relative Method. |
| UNIT – V | Concept of Index Number – Uses – Types of Index Numbers - Laspeyer's, Paasche's and Fisher's Methods – Tests for an Ideal Index Number – Problems in the construction of Index numbers – Chain Index Numbers – Consumers' Price Index . |

**RECOMMENDED BOOKS:**


| | | |
|---|---|---|
| Taro Yamane | : | Statistics - Harper & Rao, 1925 |
| S.P. Gupta | : | Statistical Methods, S. Chand, 2000 |
| Nagar A.L. & R.K. Das | : | Basic Statistics, Oxford University Press, 1993 |
| S.P. Gupta | : | Fundamental of Applied Statistics, S. Chand, Co., 1993 |
| Speigal, M.R. | : | Theory and Problems of Statistics, Mc Graw Hill Book Co., London, 1992 |
| Monga, G.S. | : | Mathematics and Statistics for Economists, Vikas, 1972. |
| Croxton, Crowden and Krix | : | Applied General Statistics, Rantice Hall of India, 1971. |
| Gupta, S.P & Kapoor, V.K | : | Fundamentals of Mathematical Statistics, Sultan chand, New Delhi, 1995. |

## Paper – IV: INTERNATIONAL ECONOMICS – II

| | |
|---|---|
| Unit – I | Trade Problems of Developing Countries – Prebisch Singer and Unequal Hypothesis – Rise and Fall of Gold Standard and emergence of Brettonwoods system; role of International Institutions – IBRD, IMF, ADB in relation to Developing Countries |
| Unit – II | The Theory of Regional Blocs: Forms of Economic Co-operation; Inter-Regional Trade, SAARC/ SAPA and ASEAN Regions, Problems and prospects of Customs Union, Regionalism (EU, NAFTA), Multilateralism and WTO |
| Unit – III | India's International Trade – Problems of Trade and Trade Policies in India for the last five decades, changes in the direction and composition of trade and their implications. New Trade Policy in the Reform Period |
| Unit-IV | India's balance of payment- Pre and Post Globalization Period. Management of balance of payments- Fiscal and external policies, trade strategy, exchange rate management, reserve management strategy,- Trade reforms and its effect on balance of payments and growth |
| Unit – V | Trade and Development – Commercial Policy and Economic Development of less developed countries, Foreign Capital and Developing Countries, Problems of India's International Debt, Export Promotion Strategies and EXIM Policies |

***References:***


1. Bhagavati, J (Ed) : International Trade Selected Readings, Cambridge University Press, Massachusetts, 1981.
2. Kindleberger, : International Economics, R.D Irwin, Home Wood, 1973
3. Soderston, B.O. : International Economics, the Macmillan Press Ltd., London.
4. Brahmananda, P.R. : The IMF Loan and India's Economic Future, Himalaya Publishing House, Bombay
5. Man Mohan Singh : India's Export Trends and the prospects for self-sustained Growth, Oxford University Press, New Delhi.
6. Nayyar, D : India's Exports and Export Policies in the 1960's Cambridge University Press
7. Panchamukhi, V.R. : Trade Policies of India - A Quantitative Analysis, Concept Publishing Company, New Delhi.
8. Mundell, R : International Economics, the Macmillan Company Ltd., New York.
9. Salvatore : International Economics, Schaum Series
10. Krugman, PR & M.Obstfeld : International Economics Theory & Policy, Glenview, Foresman
11. Dunn, RM & JM Mutti : International Economics, Routledge, London, 2000

## PAPER: V - INDIAN ECONOMY - II

UNIT - I Institutional Structure - land reforms in India -Technological changes in agriculture - implications - pricing of agricultural inputs and output- Terms of trade between agriculture and industry.

UNIT - II Agricultural finance and policy, Agricultural Marketing, Issues of food Security, Problems of Rural labour in India, Poverty and Uunemployment alleviation Programmes.

UNIT - III Industrial Ppolicies, Public and private enterprises and their performance- Problem of industrial sickness in India- 1991 IPR- Privatization and disinvestment debate- Growth and pattern of industrialization- problems of Small- Scale Industries- Problems of Industrial labour in India.

UNIT - IV Structure and direction of foreign trade- Balance of Payments- Issues in export-import policy and FERA- Exchange rate policy- Foreign capital and role of MNCs in India- Trade reforms in India.

UNIT - V Globalization of Indian Economy- W T O and its impact on the different sectors of the economy- Need for good governance- Issues in competition and safety nets in Indian Economy.

### READING LIST:


1. D.R. Gadgil : Industrial Evolution of India
2. A.K. Bagchi : Private Investment in India, 1900-1930
3. M. Kidron : Foreign Investment in India
4. Daniel & Alies Thorner : Land and Labour in India
5. Brain Baveg : Indian Economy
6. Pramit Choudary : Readings in Agricultural Development (ed)
7. R. Dutt and KPM Sunderam (ed) : Indian Economy, S. Chand & Co. 2001
8. Misra & Puri : Indian Economy, Himalaya Publishing House, 2001.
9. Daniel Thorner : Land and Labour in India.
10. Bimal Jalan : Indian Economy - Problems and Prospects
11. A.K. Sen : India's Economic Development - some regional dimensions.
12. P.K. Bardhan : The Political Economy of Development in India, Oxford University Press, (1999).
13. I.J. Ahulwalia and I.M.D. Little : India's Economic Reforms and Development, Oxford University Press, (1999).
14. P.R. Brahmananda and V.R. Panchamukhi : Development Experience in the Indian Economy: Inter-State Perspectives (2001).
15. S.Chakravarthy : Development Planning: The Indian Experience, Oxford University Press, (1987).
16. M.L. Dantawala : Dilemas of Growth: The Indian Experience, SAGE Publications (1996).
17. J.C. Sandesara : Industrial Policy and Planning 1947- 1991: Tendencies, Interpretations and issues SAGE (1992).
18. Bimal Jalan : India's Economic Policy - Preparing for twenty first century, Vikas Publishers (1996).

# Department of Economics
# Kakatiya University, Warangal

**M.A. (Economics) Syllabus w.e.f from the Academic Year 2016 - 2017**

**M.A. (Economics) (Final)**
**SEMESTER – III**

## PAPER: I - PUBLIC ECONOMICS - I

| | |
|---|---|
| UNIT - I | Public finance: Role of the state in Economic activity – Multiple theory of public house hold –distinction between private & public fiancé – public fiancé in developing countries. |
| UNIT –II | The Principle of maximum Social advantage – Musgrave's views – Mrs. Hicks optima of Public policy – Externalities and public goods – theory of second best – public choice theory. |
| UNIT - III | Taxation; Theories of Incidence - Traditional and Modern Approaches - Benefit Approach - Ability to Pay Approach - Neutrality Approach - Laffer Curve-Taxable capacity. |
| UNIT - IV | Public Expenditure - Wagner's Law - Peacock - Wiseman Hypothesis - Criteria for Public Investment - Social Cost - Benefit Analysis - Budget Classification - Programming Budget - Zero - Based Budgeting |
| UNIT - V | Public Debt - Burden Controversy - Debt Management - Redemption of Public Debt - Public Debt and third World Countries. |

**READING LIST:**


1. R.A. Musgrave : Theory of Public Finance
2. Musgrave & Musgrage : Public Finance in theory and Practice
3. Houghton : Public Finance
4. A.E.A : Readings in Economics of Taxation
5. Hugh Dalton : Principles of Public Finance
6. B.P. Tyagi : Public Finance.
7. R.N. Bhargav : Indian Public Finance.
8. J.F. Due : Govt. Finance
9. J.M. Buchaman : Public principles of Public Debt (Illimans, 1958)
10. Cook, H.J., : The role of debt in the economy (Washington, 1961).
11. I.M.D. Little : Project Appraisal and Planning for Developing countries
12. A.R. Prest : Public Debt and Economic Development
13. R. Jha : Public Finance
14. R.K. Singh : Public Finance
15. H.S. Agarwal : Public Finance
16. Sampath Mukherjee : Simple analytics of Public Finance
17. R.K. Choudhry : Public Finance & Fiscal Policy.


/KMD/

## PAPER: II - ECONOMICS OF GROWTH AND DEVELOPMENT

UNIT – I Growth and Development -Measuring of Growth and Development – factors affecting Economic growth -traditional approach- Welfare oriented approach - Human Development approach - essential components of Human Development- Human Development Index.

UNIT – II Theories of Development Growth Models - Classical and Neo-Classical theories of Development - Schumpeter and Capitalist Development - Rostow's Stages of Economic Growth - Marxian Growth Sates and Development Model.

UNIT - III Harrod-Domar Growth Model - R.M. So low s Model, Approaches to Development – Partial Theories of growth and development - The theory of the Big Push- Critical Minimum Effort and low level Equilibrium Trap.

UNIT – IV The Theory of Balanced and Unbalanced Growth- Lewis Model of unlimited supply of labour -Simon Kuznets Economic Structure and Change. Choice of Techniques - Capital, labour and appropriate technology – Romar's endogenous growth model.

UNIT - V Allocation of Resources - Investment Criteria – Role of labour orientation methods in the development of third world countries – Role of capital formation in developing countries-spread effects and backwash effects. Role of Technology in Economic Development

**REFERENCES:**


1. Benjamin Higgins : Leading Issues in Economic Development, Oxford University Press, New York.
2. Adleman, I : Theories of Economic Growth and Development, Stanford University Press, Stanford.
3. Chakravarthi,S : Development Planning, The Indian Experience, Clarenden Press, Oxford.
4. Brahmananda, P.R & Vakil, C.V. : Planning for an Expanding Economy, Vora & Co, Bombay.
5. A.K.Sen : Choice of Techniques, Basil Blackwell, London.
6. Ghosh & Ghosh : Planning Models & Techniques & Indian Planning.
7. -- : Human Development Report.
8 Gerald Meir : Leading Issues in Economic Development.
10. M.P. Todaro : Economic Development in the third world.
11. Misra & Puri : Economic Development, Himalaya Publishing, House.


**/ASR/**

## PAPER: III - ECONOMICS OF ENVIRONMENT

UNIT - I Definition, Concept of Ecology and Environment - Micro Economic Theory of Environment - The Pricing of the Environmental variables - Short comings of market system- The theory of externality and public good- Pigoion & case material balance approach.

UNIT - II Problems of resource allocation - Economics of Exhaustible, Non-exhaustible resources - Theory of Natural Resources depletion - Open access Problems of Common property- conservation of resources - Implications of Ecological imbalances- optimal rate of depletion.

UNIT - III Impact of Environment on GNP - limits to Growth - Sustainable Development - Modern and Neo-Classical Views of Sustainable Development –

UNIT – IV Peoples Movement for Sustainable Development - Development Vs Sustainable Development- Millennium Development Goals and Sustainable Development Goals.

UNIT - V Environment and Economy Interaction- Industrial and Agricultural Technology - its impact on environment – Different types of pollution- causes of Environmental degradation- Valuation of Environment degradation –Direct & Indirect methods – Environmental policy and protection of eco-system- Global environmental Issues.

**REFERENCES:**

UNDP Report :` Millennium Development Goals
UNDP Report : Sustainable Development Goals.
Baumol, W.J : Economics and Environmental Policy and Quality of life - Prentice Hall, 1979.
“ : Theory of Environmental Policy - Cambridge University Press, 1989
Das Gupta, P.S &
G.M. Heal : The Economic Theory of exhaustible resources Cambridge University Press, 1989.
Pearse, D. : Economics of Environment: London, 1977
Freedom, A.M : The Benefits of Environment improvement, John Hopkins University Press, 1979.
W.M. Adams : Green Development - Rutledge.
D. Reid : Sustainable Development, Earth scan Turner, Pearce & Bateman
Bateman : Environmental Economics, Harvester - Wheat sheaf
Y.G. Joshi &
D.K. Verma : Social Environment for Sustainable Development, Rawat Publications.
Vidyanath, V. : Environment, Energy and Health
Dasgupta, P.S &
K.G. Maler : Environmental and Emerging development Issues Cambridge University Press
Chopra, K., Kadekodi G.K.
and M.N. Murthy : The Management of Common Property Resources, SAGE, New Delhi.
Mehta, S.S Mundle and
and S. Misra : The Economics of Water pollution in India: Oxford University Press, New Delhi, 1995
Rajyalaxmi : Environmental Economics
Karpagam.M : Environmental Economics
U. Shankar : Environmental Economics
/BSL/

**Option Group – (A)**

## PAPER: IV (A) - ECONOMICS OF AGRICULTURE

| | |
|---|---|
| UNIT - I | Role of Agriculture in Economic Development - Interdependence between Agriculture and Industry- Sustainable Agricultural Development- poverty and environment -Agrarian structure - system of land tenures and organization of production. |
| UNIT - II | Approaches to land reforms- Land reforms from above and below- Agrarian unrest and peasant struggles - emerging land relations- landless labour and land reforms - Agricultural Wages and Employment in India - Non-Farm Rural Employment - Trends and Determinants. |
| UNIT - III | Agricultural Production and Productivity - Production function Analysis in Agriculture - Technological Changes - Management approach to farm production - Cost-Benefit Analysis- The Impact of Green Revolution on Productivity, Employment and Income Distribution - Latest trends in Mechanization of Indian Agriculture |
| UNIT - IV | Agricultural Credit – Need for credit for farmers, sources of credit – Rural cooperative credit societies, commercial banks, regional rural banks, NABARD and its role in rural credit. |
| UNIT - V | Diversification of Agricultural Economic Activities - Modernization of Agriculture and allied activities - Livestock Resources and their Productivity- Problems of Marketing, Monopsony in Agricultural Markets – Impact of WTO on Indian Agriculture. |

**READING LIST:**


| | | |
|---|---|---|
| 1. G. Blyn | : | Agricultural trends in India |
| 2. K. Bhardwaj | : | Production conditions in Indian Agriculture |
| 3. A. Mitra | : | Terms of Trade & Class relations. |
| 4. A. Rudra | : | Relative rates of growth; Agriculture & Industry |
| 5. Pramit Chaudhari (Ed) | : | Readings in Agricultural Development |
| 6. P.C. Joshi | : | Land Reforms |
| 7. S. Chakravarthy | : | Alternative Strategies for Agriculture. |
| 8. Kotovsky | : | Agrarian reforms in India. |
| 9. R.P. Dutt | : | India To-day. |
| 10. Mellor | : | Agriculture in Economic Development |
| 11. Edited by Department of Economics, Kakatiya University | : | Land Question in India, Serial publications, New Delhi, |


/DSR/

**Option Group – (B)**

## PAPER: V (A) – INDUSTRIAL ECONOMICS

| | |
|---|---|
| UNIT - I | Theories of Industrial location - Weber Sargent Florence - Factors influencing location – Measurement of Productivity-efficiency and capacity utilization in Indian Industries. |
| UNIT - II | Classification of Industries - Industrial Policies in India - Role of Public & Private Sectors - Recent trends in Indian Industrial growth - MNCs - Liberalization & Privatization - concentration of Economic Power. |
| UNIT – III | Industrial productivity in India – Importance of productivity analysis – Difference between productivity and production – Tools improving Industrial Productivity – Factors influencing productivity – Productivity trends in India - Environmental Preservation - Pollution control policies. |
| UNIT - IV | Types of Institutional Finance - IDBI, IFCI, SFCs, SIDC, Commercial Banks etc – Capital Market in India- Foreign Capital and Collaborations. |
| UNIT - V | Problems in Large Scale industries –Cotton textiles-Iron and Steel –Jute – Sugar-Rationalization – Importance and development of Small Scale and Cottage industries in India – Industrial Sickness- Regional imbalances in Industrial Growth. |

**REFERENCES:**

Kuchhal, S.C (1980) : Industrial Economy of India (5th Edition) RBI, Report on Currency and Finance (Annual)
Smith, D.M (1971) : Industrial Location, John Wiley, New York
Panchamukhi, VR (Eds) (1987) The Development process of the Indian Economy
Rama Murthy, R and
Vernaw, R (Ed) (1991) : Privatization & Control of State - owned Enterprises.
Gupta, L.C (1969) : The Changing structure of Industrial Finance in India, Oxford, New Delhi.
Sen, A (1972) : Guideline for project Evaluation, Indo Publications.
Sandesara, J.C. (1982) : Industrial Growth in India, Performance & Prospects, Bombay.
Vasant Desai : Industrial Economy of India, Himalaya Publishing House.
Sivaiah & Das : Industrial Economy of India.

/DSR/