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Syllabus

Part I MICRO ECONOMIC THEORY Total Teaching hours: 110

Module I Conceptual Basis (10 hours)

Role and significance of assumptions in economic analysis - value judgements, ideology and economic theory - model building - difference between evaluation and research - the use of data and empirical estimates of models - conditional and statistical testing.

Module II Theory of Consumer Behaviour (12 hours)

Revealed Preference Theory - Hicksian Revision of Demand Theory - Neumann - Morgenstern's Hypothesis - Friedman - Savage Hypothesis - Markowitz Hypothesis - A Pragmatic Approach to Demand Analysis and Linear Expenditure Systems (LES).

Module III Theory of Production (12 hours)

Production function - Cobb - Douglas production function, CES production function, the fixed coefficient production function, technical progress and production function - linear programming and input-output analysis.

Module IV Structure of Market (16 hours)

Joan Robinson's imperfect competition and Chamberlin's monopolistic competition - Duopoly models of Cournot, Bertrand and Edgeworth - characteristics of oligopoly - collusion - price leadership and kinked demand curve - indeterminate price and output under oligopoly - Extension: Baumol's sales maximisation model, Maximum rate of growth and profits hypothesis of Marris, Managerial discretion model of Williamson, the Behavioral model of Cyert and March.

Module V Theory of pricing (12 hours)

A critique of the Neoclassical theory of the firm - the basic assumptions of the neoclassical theory - the Hall and Hitch report and the Full-Cost pricing principle - Cordon's attack on marginalism - Mark-up Rule of price determination - Bains' Limit Pricing theory - Recent Developments in the theory of limiy pricing: the

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models of Sylos-Labini and Franco Modigliani - public sector pricing and problems of its applicability to public utilities

Module VI Theory of Distribution (10 hours)

Macro theories of distribution: Ricardo, Marx, 'degree of monopoly' theory of Kalecki, neo-Keynesian model of Kaldor - the modified model of Pasinetti - technical progress and distribution - neutral and biased technical progress - determination of factor prices under perfect and imperfect conditions - derived demand approach.

Module VII Capital Theory Controversy (8 hours)

Sraffa's critique of neoclassical theory - central issues of capital theory - capital as a unit independent of distribution and prices - embodied and disembodied technical change - problems of capital measurement - Wicksell effects - reswitching - surrogate production function.

Module VIII General equilibrium (15 hours)

Meaning of equilibrium - partial equilibrium and general equilibrium approach - Walrasian equilibrium model - tatonnement - existence, uniqueness and stability of equilibrium - graphical treatment of the 2-factor, 2-commodity, 2 consumer general equilibrium system (2 x 2 x 2 model) - fixed point theorems (elementary concepts only) - duality principle - introduction to the contributions of Arrow and Debreu - critique of the general equilibrium theory - n-tatonnement process.

Module IX Welfare economics (15 hours)

Criteria of social welfare - value judgement in welfare economics - utility and welfare - community indifference curves. - basic theorem of new welfare economics - pareto optimality and conditions of optimality - market forms and welfare - theory of second best welfare frontier and the social problem of welfare maximisation - compensation principles - social welfare function - Arrow's Impossibility theorem - Rawlsian concept of justice - concepts of fairness and altruism - Equity - Efficiency trade-off - inter temporal and intratemporal equity.

P.R. Brahmananda and V.R. Pancharukhi (Eds) 1987, The Development Process of Indian Economics, Himalaya Publishing House, Bombay, Chap. 41.

Bimal Jalan (Ed) The Indian Economy - Problems and Prospects, Penguin Books India Ltd., New Delhi - 29, Chap.11.

P.N. Mari Bhat and S. Irudaya Rajan, 1990, "Demographic Transition in Kerala Revisited" Economic and Political weekly Vol.25, No.35 to 36. Sept.1-8.

MODULE : 3

V.M. Dandekar and Nilakantha Rath, 1971, Poverty in India, Indian School of Political Economy, Bombay.

C.T. Kurian, 1978, Poverty, Planning and Social Transformation, Allied Publishers, New Delhi.

A.K. Sen, Poverty and Famine : An Essay in Entitlement and Deprivation, Oxford University Press.

P.R. Brahmananda and V.R. Pancharukhi (Eds) 1987, The Development Process of Indian Economy, Himalaya Publishing House, Bombay, Chap. 5.

Bimal Jalan (ed) The Indian Economy - Problems and Prospects, Penguin Books India Ltd., New Delhi - 29, Chap.12.

EPW Research Foundation, 1993, "Poverty levels in India : Norms Estimate and Trends", Economic and Political weekly, Vol.28, No. 34, August, 21.

P.P. Pillai, 1994, Kerala Economy : Four decades of Development, John Mathieu Foundation, Trichur, Chap. 7.

B.A. Prekash (ed) 1994, Kerala's Economy : Performance, Problems and Prospects, Sage Publications, New Delhi, Chapter 4.

K.M. Naidu, 1993, Unemployment and Employment in India : An Overview, The Indian Journal of Labour Economics, Vol. 36, No.1.

M.A. Dommen, 1993, Kerala Economy, Oxford and IBH, New Delhi.

- Subrata Ghatak and Ken Ingersent, 1984, Agriculture and Economic Development, Select Book Service Syndicate, New Delhi. Chapter
- Carl Eicher and Lawrence Will (ed) 1964, Agriculture in Economic Development. Vora and Co., Publishers, Bombay.
- F.R. Brahmananda and V.R. Panchamukhi (eds) 1987, The Development Process of the Indian Economy, Himalaya Publishing House, Bombay, Chap. 7, 8 & 9.
- V. Rajagopalan, 1994, Jowards Development of Subsistence Farmers : The Need for New Approach and Strategies, Indian Journal of Agricultural Economics, Jan-March.
- V.M. Dandekar, 1994, Indian Economy 1947-92, Vol. 1, Agriculture, Sage Publications, New Delhi, Chap. 3.
- P.F. Pillai (ed) 1982, Agricultural Development in Kerala, Agricole Publishing Academy, New Delhi, Chap. 3, 5, 9 and 12.
- P.F. Pillai, 1994, Kerala Economy : Four Decades of Development, John Mathai Foundation, Trichur, Chap. 4.
- B.A. Prakash (ed) 1994, Kerala's Economy : Performance, Problems and Prospects, Sage Publications, New Delhi, Chap. 6, 7 and 8.
- Uma Kapila (ed) 1992, Indian Economy since Independence Vol. II Agricultural Development, Academic Foundation, Delhi, Chap. 1, 2, 9, 10, 11 and 13.
- M.A. Dommen 1993, Essays on Kerala Economy, Oxford and IBH, New Delhi.
- K.C. Sankaranarayanan and V. Karunakaran, 1985, Kerala Economy, Oxford & IBH, New Delhi.

MODULE : 5

- F.R. Brahmananda and V.R. Panchamukhi (Eds) 1987, The Development Process of Indian Economy, Himalaya Publishing House, Bombay, Chap. 10, 11, 13 and 14.

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REFERENCES

Module I

Homa Katusian, Ideology and Methods in Economics, Macmillan

Cohen, M.R. and Naquel, E.(1934) Introduction to Logic and Scientific Method, Harcourt Brace, New York.

Young, P.V. (1970) Scientific Social Surveys and Research, Prentice Hall, New York.

Bhatnagar, O.P.(1981), Research Methods and Measurements in Behavioural sciences, Agricole Publishing Academy, New Delhi.

Module II

Baumol, W.J.(1982), Economic Theory and Operations Analysis, Prentice Hall, New Delhi.

Koutsoyannis, A.(1983), Modern Microeconomics, Macmillan, London.

Hicks, J.R.(1956), Revision of Demand Theory.

Dalton, A.S. and Muellbauer (1980), Economics and Consumer Behaviour, Cambridge University Press, Cambridge.

Module III & IV

De Costa, G.C. (1980), Production, Price and Distribution, Tata McGraw-Hill, New Delhi.

Robert Awe, Microeconomics: Theory and Application, John Wiley.

Koutsoyannis, A.(1983), Modern Microeconomics, Macmillan, London.

Archibald, G.C.(1971), Ed.Theory of the Firm, Penguin Books, Harmondsworth.

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Kageku, K.C. (1971), Microeconomic Models, Pert and Row.

Marfman, R.(1978), Prices and Markets.

Hawkins, C.J. (1973), Theory of the Firm.

Module V

American Economic Association (1950), Readings in Price Theory,
Allen and Unwin, London.

Bain, J. (1956), Barriers to New Competition, Harward.

Koutsoyannis, A.(1983), Modern Microeconomics, Macmillan, London.

Townsend, H.(1971), Ed., Price Theory, Penguin Books.

De Costa, G.C. (1980), Production, Prices and Distribution,
Tata McGraw-Hill, New Delhi.

Module VI

American Economic Association, (1950), Readings in the Theory
of Income Distribution, George Allen & Unwin,
London.

Bronfren Brenner, M.(1971), Income Distribution Theory,
Macmillan, London.

De Costa, G.C. (1980), Production, Prices and Distribution,
Tata McGraw-Hill, New Delhi.

Dobb, M.(1973), Theories of Value and Distribution Since Adam
Smith, Cambridge University Press, Cambridge.

Koutsoyannis, A.(1983), Modern Microeconomics, 2e, Macmillan,
London.

Module VII

Sraffa, F.(1960), Production of Commodities by Means of Commo-
dities, Cambridge University Press, Cambridge.

Backhouse, R.(1985) A History of Modern Economics Analysis,
Basic Blackwell, Oxford.

Da Costa, G.C.(1980), Production, Prices and Distribution.
Tata McGraw-Hill, New Delhi.

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Harcourt, G.C. (1972), Some Cambridge Controversies in the Theory of Capital, Cambridge University Press, Cambridge.

Harcourt G.C. and Laing, N.F. (1971), Ed., Capital and Growth. Penguin, Harmondsworth.

Jones, H.G., (1976), An introduction to Modern Theories of Economics Growth, McGraw-Hill

Module VIII

Arrow, K.J. Hahn, F. (1971), General Competitive Analysis, North Holland Amsterdam.

Debreu, G. (1959), The Theory of Value, John Wiley, New York.

Hansen, B. (1970), A Survey of General Equilibrium Systems, McGraw-Hill, New York.

Weitraub, E.R. (1974), General Equilibrium Theory, Macmillan, London.

Module II

American Economic Association, (1969), Readings in Welfare Economics, R., Irwin and Co. Homewood.

Bruce, N. and Boadwaym R. (1984), Welfare Economics, Basil Blackwell, Oxford.

Mishan, E.J. (1969), Welfare Economics An Assessment, North Holland Amsterdam.

Quirk, J. and Sapensnick, R., (1968), Introduction to Equilibrium and Welfare Economics, McGraw-Hill, New York.

UNIVERSITY OF CALICUT

Syllabus for M.A. Degree Course (Draft)

PAPER II- MACRO-ECONOMIC THEORY

Total Teaching hours-110

Module I: Analytical Framework (5)

The development of macroeconomics - analytical procedures - aggregation - real and nominal quantities - fixed relative quantities Equilibrium analysis - Microeconomic foundations of macroeconomics - new microeconomics.

Module II: Income and Employment determination: The comparative Static equilibrium models (20)

One sector Neo-classical and Keynesian models - Equilibrium in the product and money markets - IS - LM models, Keynesian and Neo-classical versions - fiscal and monetary policy in an IS - LM model - Unemployment and labour market - Neo-classical and Keynesian labour market equilibrium - Three sector macro model - Keynesian and Neo-classical versions - IS - LM analysis for an open economy - balance of payments and Keynesian analysis.

Module III: Sectoral Demand Functions: (20)

Consumption Demand: the definition of consumption - the consumption function - the absolute income hypothesis - the relative income hypothesis - permanent income hypothesis - life cycle hypothesis.

Investment demand: the Keynesian approach - the post-Keynesian approach the Neo-Keynesian approach - the New-classical approach - Financial theory of investment determination - Tobin's q-ratio.

Module IV: Demand for Money - Post-Keynesian Developments (10)

Friedman's restatement of the quantity theory of money - Portfolio balance theory of Tobin, Inventory theory of Baumol - empirical evidence of the demand function - implication of the different demand function for monetary policy.

Uma Kapila (ed) 1993, Indian Economy since independence
Academic Foundation, Delhi, Volume 3
Chapter 2, 3, 4 and 5 and Volume 5.

F.P. Pillai 1994, Kerala Economy : Four decades of Development.
John Mathai Foundation, Thrissur, Chap. 5.

B.A. Prakash (Ed), 1994, Kerala's Economy : Performance,
Problems and Prospects, Sage Publications,
New Delhi, Chap. 10, 12, 14 and 15.

K.K. Subrahmanian and P. Mohan Pillai 1986, Kerala's Industrial &
Backwardness : Exploration of Alternative
Hypothesis - Economic and Political Weekly, 5 April.

K.C. Sankaranarayanan and V. Karunakaran, 1985, Kerala
Economy, Oxford & IBH, New Delhi.

MODULE : 6

F.R. Brahmananda and V. R. Panchamukhi (Eds) 1987, The Develop-
ment Process of Indian Economy, Himalaya
Publishing House, Bombay, Chap. 31 and 33.

Bimal Jalan (ed) The Indian Economy : Problems and Prospects,
Penguin Books India Ltd., New Delhi-29, Chap. 9.

R.K. Sinha (ed) 1992, Economic Crisis Management and Challenges,
Restructuring the Indian Economy, Deep and Deep
Publications, New Delhi, Chap. 5, 9 and 11.

K.K. George, 1993, Limits to Kerala Model of Development,
Centre for Development Studies, Trivandrum.

Vijay Joshi and IMD Little, 1994, Chapter 9.

MODULE : 7

F.R. Brahmananda and V.R. Panchamukhi (eds) 1987, The Development
Process of Indian Economy, Himalaya Publishing
House, Chap. 24, 26 and 28.

Asok Kumar 1979, Indian Class Models, Allied Publishers, Bombay

UNIVERSITY OF DELICUT

Syllabus for M.A. Degree Course (Draft)

PAPER II- MACRO-ECONOMIC THEORY

Total Teaching hours-110

Module I: Analytical Framework (5)

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Uma Kapila (ed) 1993, Indian Economy since independence
Academic Foundation, Delhi, Volume 3
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F.P. Pillai 1994, Kerala Economy : Four decades of Development.
John Mathai Foundation, Thrissur, Chap. 5.

B.A. Prakash (Ed), 1994, Kerala's Economy : Performance,
Problems and Prospects, Sage Publications,
New Delhi, Chap. 10, 12, 14 and 15.

K.K. Subrahmanian and P. Mohan Pillai 1986, Kerala's Industrial &
Backwardness : Exploration of Alternative
Hypothesis - Economic and Political Weekly, 5 April.

K.C. Sankaranarayanan and V. Karunakaran, 1965, Kerala
Economy, Oxford & IBH, New Delhi.

MODULE : 6

F.R. Brahmananda and V. R. Panchamukhi (Eds) 1987, The Develop-
ment Process of Indian Economy, Himalaya
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Bimal Jalan (ed) The Indian Economy : Problems and Prospects,
Penguin Books India Ltd., New Delhi-29, Chap. 9.

R.K. Sinha (ed) 1992, Economic Crisis Management and Challenges,
Restructuring the Indian Economy, Deep and Deep
Publications, New Delhi, Chap. 5, 9 and 11.

K.K. George, 1993, Limits to Kerala Model of Development,
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Vijay Joshi and IMD Little, 1994, Chapter 9.

MODULE : 7

F.R. Brahmananda and V.R. Panchamukhi (eds) 1987, The Development
Process of Indian Economy, Himalaya Publishing
House, Chap. 24, 26 and 28.

Asheq Raza 1979, Indian Class Models, Allied Publishers, Bombay

MODULE : 8

S.P. Gupta (ed) 1993, Liberalisation : An impact on the Indian Economy, Macmillan India Ltd., Delhi. Chap. 1, 2, 8, 9 and 11.

Uma Kapila (ed) 1992, Recent Development in Indian Economy with special reference to structural reforms, Part I and Part II, Academic Foundation, Delhi.

Uma Kapila (ed), 1994, Recent Developments in Indian Economy Part III - The Ongoing Economic Reforms, Academic Foundation, Delhi.

R.K. Sinha (ed) 1992, Economic Crisis - Management and Challenges : Restructuring the Indian Economy, Deep and Deep Publishers, New Delhi.
Vijay Joshi and IMD Little, 1994, Chap. 6 and 7.

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Module III

1. American Economic Association (1968), Readings in International Economics, Allen and Unwin, London.
2. Bhagwati, J (1968). Theory and Practice of Commercial Policy, Princeton University Press, New York.
3. Chacholiades, M (1978), International Trade: Theory and Policy, McGraw Hill Kogakusha, Tokyo.
4. Lipsey, R.G. (1970), The ^{Theory} Theory of customs Union, Widenfold and ~~Nicolson~~ Nicolson, London.
5. Meade, J.E. (1968), Theory of International Economic Policy, Volume II, Oxford University Press, London.
6. Meier, G.M. (1968) The International Economics of Development, Harper and Row, New York.
7. Sodersten, B (1980), International Economics, Zc, Macmillan, London.

Module IV :

1. Caves, R.E. and Jones (1973), World Trade and Payments : An Introduction, Little Brown Company, Boston.
2. Heller, R, (1974), International Monetary Economics, Prentice Hall India, New Delhi.
3. Machlup, F (1970), International Monetary Economics, George Allen and Unwin, London.
4. Meier, G.M. (1982) Problems of a World Monetary order, Zc, ~~Oxford~~ Oxford University Press, New York.
- 5.5Seamell, W.M. (1975), International Monetary Policy: Bretton Woods and After, Macmillan London.

Module V

1. Evan Luard (1983), The Management of the World Economy, Macmillan, London.

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2. Samir Amin (1976), Unequal Development, Oxford University Press.
3. Hans Singer & Javed Ansari: Rich and Poor Countries, Allen and Unwin.
4. Jefery.A. Hart, The N.I.E.O., Macmillan, 1983.

Module VI

1. Bhagwati, J and P. Desai (1972), India: Planning for Industrialisation, Oxford University Press, London.
2. Bhagwati, J and T. Shrinivasan (1976), Foreign Trade Regimes and Economic Development, ~~Macmillan, Delhi.~~
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3. Brahmananda, P.R. and V.R. Panchamukhi (Eds) (1987), The Development process of the Indian Economy, Himalaya Publishing House, Bombay,
4. Nayyar. C (1976) India's Exports and export policies in the 1960's Cambridge University Press, Cambridge.
5. Reserve Bank of India (1985), Foreign Collaborations in India Industry, R.B.I. Bombay.

Module I : (20)

Determinants of Trade - Mercantilist approach to trade - classical comparative cost theory - opportunity cost - gains from trade - terms of trade and offer curves - Heckscher - Ohlin theorem - Leontief paradox - Factor price equalisation - Stolper - Samuelson theorem - Rybczynski theorem - Factor abundance and factor intensity.

Module II : (15)

Economic growth and Trade - Interrelations between growth and trade - views of J R Hicks and H.C Johnson - growth in the world economy - Prebisch - Singer Thesis - Euro currency - petrodollars - Multinational banking - Technical progress and economic growth.

Module III (20)

Trade policy - Theory and Practice :- Commercial policies of Trade - Tariffs - Types of Tariff - Protection v/s Free trade - quotas - Dumping - Effective and optimum protection - Swan diagram - Tariff war - Arguments for and against - Economic integration - Customs union - Trade creation - trade diversion - customs union and resource allocation - study of the existing forms of integration - EEC, NAFTA, APEC etc - integration and developing countries.

Module IV: (20)

Balance of payments concepts - Accounting frame work - concepts of equilibrium and disequilibrium - Elasticities and absorption approaches - internal and external balance - Balance of payments as a structural problem - Exchange rate policy for developing countries - Fixed, floating, flexible exchange rate - Foreign Trade and National income - import function Foreign Trade Multiplier - Feedback Foreign trade Multiplier - International monetary system - Gold standard; I.M.F., World Bank, GATT and W.T.O.

Module V: (15)

World Economic order and its management - Neo-colonialism and economic imperialism - Multinationals and developing economics - New Economic order and developing countries.

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Module VI: (20)

India's Foreign Trade and its principal problems - Foreign trade policies - Import substitution and export promotion - India's balance of payments during the plan period - Effect of domestic and international developments on India's balance of payments - India's international debt - India's policy regarding Foreign capital - Multinationals in India.

References :

Module I:

1. American Economic Association (1970), Readings in the Theory of International Trade, George Allen and Unwin, London.
2. Chacholiades, M (1978), International Trade Theory and Policy, McGraw - Hill Kogakusha , Tokyo.
3. Clement, M.O., R.Pfister and K. Rothwell (1967), Theoretical Issues in International Economics, Constable Publication, London.
4. Cordon , M.M. (1965), Recent Developments in the Theory of International Trade, Princeton University Press, Princeton.
5. Kindleberger, C.P. (1976), International Economics, R.D. Irwin, Homewood.
6. Sodersten, B (1980), International Economics, Zc, Macmillan, London.

Module II

1. Bardhan, P.K. (1970), Economic Growth, Development and Foreign Trade, Wiley Interscience, New York.
2. Bhagwati, J. (ed), (1969), International Trade : Selected Readings , R.D. Irwin, Homewood.
3. ~~Johnson~~ Johnson, H.G (1969), New Trade Strategy for the World Economy, Allen and Unwin, London.
4. Meier, G.M. (1968) International Economics of Development, Harper and Row, New York.
5. Sodersten, B. (1980), International Economics, Zc.Macmillan, London.

Module : 1 Probability Theory

Calculus of probability - Sample space and events - probability as a set function - Borel field and extension of probability measure - notion of a random variable (r.v.) - and distribution function - multi-dimensional r.v. - conditional probability and statistical independence - conditional distribution of a r.v. - Mathematical Expectation and moments of r.v.'s : Conditional expectation - characteristic function - inversion theorems - Limit Theorems : Different modes of Stochastic Convergence - laws of large numbers - central limit theorems - Sampling Distributions : Distribution of Quadratic forms - non-central χ^2 , t and F distributions - large-sample theory.

Module : 2 Statistical Inference

Estimation Theory : Criteria for point estimation-unbiasedness, minimum variance unbiasedness, sufficiency, consistency and asymptotic efficiency Cramer-Rao inequality - Rao-Blackwell theorem - maximum likelihood method and its properties - interval estimation - Hypothesis Testing : Neyman-Pearson Lemma - Likelihood ratio tests - Wald Tests and Lagrange Multiplier Tests - Elements of Statistical decision theory.

Module : 3 The Regression Model

Classical Linear Regression Model and the theory of least squares - Gauss-Markov Theorem - Maximum likelihood estimation - Cramer-Rao lower bound - regression model under linear restrictions, estimation and testing - Prediction - Consistency and asymptotic normality of LS estimator - Some Issues in Linear Regression : Selection of Regressors - Statistical decision Theory - Bayesian solution - Theil's corrected R^2 - prediction criterion - optional significance level - Ridge regression and Stein's estimator - Robust Regression - Generalised Least Squares Theory : Aitken's generalisation of Gauss-Markov theorems - Feasible GLS - Serial correlation - tests and solutions - Heteroscedasticity - tests and solutions - SURE model.

Module : 4 Simultaneous Equation Models

Identification Criteria - Limited Information method of Estimation - OLS, 2 SLS, IV and LIML method - Full information Methods - 2SLS and FIML Non-linear models - Non-linear SLS - Non-linear LIML - Non-linear SLS and non-linear FIML.

Module : 5 Econometric Applications

Estimation of system of demand equations - Estimation of flexible forms of the production function - Estimation of Macro-econometric models.

REFERENCES

- Johnston. J., Econometric Methods, McGraw-Hill.
Gujarati. D., Basic Econometrics, McGraw-Hill.
Chow G.C., Econometrics, McGraw-Hill.
Intriligator. D., Econometric Models, Techniques and Applications, Prentice Hall
Maddala G.S., Econometrics, McGraw Hill.

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OPTIONAL PAPER

Development Economics

Total Teaching hrs. 110

Module I : Development and Underdevelopment: an Overview

(10 Hours)

Understanding economic development conceptualisation, Measurement of Economic Development per capita income as an index of development - alternative measures of development - problems encountered, underdevelopment, an exposition, Basic features of developing economics.

Module 2: Approaches to the theory of Development :

Grand theories of Economic Growth and Development

(20 Hours)

Adam Smith The production function - Natural resources and Institutions - The labour force - The accumulation of capital - Stationary state ; David Ricardo: The production function - Natural and human resources - capital accumulation - The pattern of Development, Karl Marx: Productive activities of an economy theory of Social evolution - course of production - variable capital - constant capital - surplus value and exploitation - Organic Composition of capital - The reserve army concept - Determinants of the rate of capital accumulation- The maximum dynamic process - Internal Contradictions in capitalism ; Marx's theory of underdevelopment ; Joseph Schumpeter: Process of production - Dynamic evolution of an economy . Influence of Technology on development - Nature of the entrepreneur - Profits and development- Role of innovations - Meaning of capital - Role of credit - Theory of business cycles.

Module 3. Modern Theories of Economic Growth and Development

(15 Hours)

Basic assumptions of growth models - the Harrod - Domar Growth Model - The razor's edge property; The Neo-Classical Growth Model - Its application to LDCs, Kaldor's Model - The Stylised historical facts - Kaldor as a critique of neo-classicals-components of the theory: The saving function, the Keynesian theory of full employment, the technical progress function.

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OPTIONAL PAPER

MATHEMATICAL ECONOMICS

Module : 1. Consumer Theory

Commodities and Prices - Consumer Preferences - Utility Functions - Properties of Preferences and of Utility Functions - Demand without Transitivity - Demand Under Separability - Expenditure Function and Indirect Utility Functions - Properties of Differentiable Utility Functions - Differentiable Demand - Separability and the Slutsky matrix - Additive Utility and Demand.

Module : 2. Producers' Theory

Production Technology - Properties of the Production Function and Duality - Applications of the Duality Principle : Profit and Cost Functions - Functional Forms of the Production Function - Capital Stock Aggregation : The Cambridge - Cambridge Controversy - Disequilibrium Models of Input Demand - Behaviour of the Firm under Regulatory constraints - Economics of Scale and Scope in the Multiproduct Firm.

Module : 3. Linear Programming

Standard concepts - The basic theorem of linear programming - the simplex method - Completion of the algorithm - Convergence properties - Sensitivity analysis - The dual problem and its economic interpretation - some duality theorems - Dual Simplex algorithm - Additional and tighter constraints - Upper bounded variables.

Module : 4. Input-Output Analysis

Basic concepts - A linear programming interpretation - The Hawkins-Simon condition - Solving an input output system - The non-substitution theorem - Prices in the Leontief System - Open and closed Leontief systems - The Leontief dynamic system - Causal indeterminacy in the dynamic Leontief model - Balanced growth and intertemporal efficiency - The Problem of dual instability.

Module : 5. Game Theory

Basic definitions and classifications - Strategies and the pay off matrix - The evaluation of strategies - The worth of a game - Strictly determined games - Maximum and minimax strategies - Change and expected values - Mixed strategies and games without saddle-points - The minimax theorem - Non constant sum and many persons games - Interrelationship between game theory and linear programming - Games in Extensive, strategic and co-operative (or coalitional) form - Continuum of strategies, time, goods and players - Co-operative solutions - The Shapley value - Non co-operative solutions - Non co-operative equilibrium points.

Module : 6. Welfare Economics

Criteria of social welfare Value judgements in Welfare economics - Utility and Welfare - Community indifference curves - Basic theorem of New Welfare economics - Pareto optimality and the necessary conditions to achieve it - Market forms and Welfare - Theory of the second best - Welfare frontier and the social optimum - Problems of Welfare Maximisation Compensation principles - Social Welfare Function - Arrow's impossibility theorem.

- 9 -
REFERENCES

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Module : 1

Arrow, R.J. and M. Intriligator, Eds. (1982), Handbook of Mathematical Economics, Volume II, North-Holland, Amsterdam.

Arrow, R.J., S. Karlin and P. Suppes, Eds., (1960), Mathematical Methods in the Social Sciences, Stanford University Press, Stanford.

Hildenbrand, W. and F.F. Kirman (1976), Introduction to Equilibrium Analysis, North-Holland, Amsterdam.

Module : 2

Arrow, R.J. and M. Intriligator, Eds., (1982), Handbook of Mathematical Economics, Volume II, North-Holland, Amsterdam.

Bliss, C.J. (1975), Capital Theory and the Distribution of Income, North-Holland, Amsterdam.

Holmstad, E. (1972), Lectures on Microeconomics Theory, North-Holland, Amsterdam.

Module : 3

Dorfman, R. P.A. Samuelson and R.M. Solow (1958), Linear Programming and Economic Analysis, McGraw-Hill Kogakusha, Tokyo.

Hadley, G. (1962), Linear Programming, Addison Wesley Reading, Massachusetts.

Wagner, H.M. (1969), Principles of Operations Research, Prentice-Hall, Englewood Cliffs.

Module : 4

Blitzer, C.R., P.G. Clark and L. Taylor, (Eds), (1975), Economy-wide Models and Development Planning, Oxford University Press, Oxford.

Chakraverty, S. (1969), Capital and Development Planning, MIT Press, Cambridge-Mass.

Dorfman, R. P.A., Samuelson and R.M. Solow, (1958), Linear Programming and Economic Analysis, McGraw-Hill Kogakusha, Tokyo.

Module : 5

Arrow, R.J., and M.D. Intriligator, (eds) Handbook of Mathematical Economics - Volume II, North-Holland, Amsterdam.

Luce, R.D. and H. Raiffa (1957), Games and Decisions, Wiley, New York.

Shubik, M. (1982), Game Theory in the Social Sciences, MIT Press, Cambridge-Mass.

Module : 6

* Quirk, J. and R. Saposnick (1966), Introduction to General Equilibrium and Welfare Economics, McGraw-Hill American Economic Association (1969), Readings in Welfare Economics, R.D. Irwin and Co., Homewood, New York.

Bruce, N. and R. Boadway (1984), Welfare Economics, Basil-Blackwell, Oxford.

Mishar, E.J. (1969), Welfare Economics : An Assessment, North-Holland, Amsterdam.

*

Q

3. K.N. Prasad: Problems of Economic Development in the third World (With Special reference to India), Sterling Pub. 1980, Ch. 3.
4. Everest Hagen: The Economics of Development, Richard D. Irwin Inc, Illinois, 1975, Ch. 7 & 8.
5. Carl Eicher and Lawrence Witt (Eds): Agriculture in Economic Development, Vera & Co. Mc. Graw Hill Series, 1970 Ch. 10.

Module 5.

1. Richard T. Gill: Economic Development Past and present, Prentice Hall, 1975, Ch. 1
2. Michael P. Todaro: Economic Development with Third World, Orient Longman, 1993, Ch. 4.
3. A.P. Thirlwall: Growth and Development, Macmillan, 1994, Ch 2.
4. S.K. Sharma (Ed) Dynamics of Development- An International perspective Vol. 2, 1978, Ch. I.
5. A.C. Cairn Cross: Factors in Economic Development, George Allen and Unwin, 1962, Ch. 3 & 4.
6. Andre Weintraub et al: Growth Controversy, Macmillan 1974, Ch. 1 & 5.

Module 6.

1. A.P. Thirlwall: Growth and Development, Macmillan 1994, Ch. 7, 13 & 14.
2. Hollins B Chenery. (Ed) Studies in Development Planning.
3. Paul Streeten: The Frontiers of Development Studies, Macmillan, 1979 Ch. 21.
4. A.N. Agarwal & S.P. Singh: Acceleration of Investment in Developing Economics.

Module 7.

1. Chakravarthy S. Development Planning the Indian Experience, Clarendon Press, Oxford 1975.
2. A.P. Thirlwall: Growth & Development, Macmillan, London, 1994, Ch. 7.
3. Micheal P. Todaro Economic Development in the Third World, Oriented Longmann 1993, Ch. 16.
4. Taylor L Macro Models, for Developing Countries, Mac Graw Hill, New York, 1979.

PUBLIC ECONOMICS (OPTIONAL PAPER)

Total teaching hours 110

(The main objective of this paper is to impart to the student a clear understanding of the role and functions of the government in the modern society. This paper also aims in India to the students).

Module I: ROLE OF GOVERNMENT (5)

A prelude to public finance: Fiscal tools and economic life - Role of Government in the national economy - Government in a mixed economy.

Reference:

1. Hugh Dalton - Principles of Public Finance, Allied Publishers Ltd., (1991) part I, Chapter 1-3.
2. Pigou, A.C. - A study in public finance, Macmillan & Co. Ltd, Chrs. 1-4.
3. Buchanan, J.M.- The public Finances: An introductory Text Book, Irwin Publishers, Illinois, Part I, Chrs. 1-5.
4. Ursula K.Hicks - Public Finances: AmanatNisbet & Co. Ltd., Cambridge, Chr. 1.
5. Prett, A.R. and Barr, M.A.- Public Finance in Theory and practice, ELBS, London, Chr. 1.
6. Musgrave, R.A. and Musgrave, P.B. -Public Finance in Theory and practice, McGraw Hill, New Delhi, Chr. 1.
7. Browning, J.M. and Browning, E.K., - Public Finance Chrs.1-2.
8. Stiglitz, J.E. - Economics of Public Sector, Norton, NewYork, Chrs. 1-3.

Module II:

FOUNDATION OF PUBLIC FINANCE

Pareto optiality - Market failure: Imperfections, decreasing cost, externalities; uncertainty - Multiple theory of public household: Allocation function: Provision of public goods, voluntary exchange model, impossibility of decentralised provision of public goods (Samuelson's controbution)- demand revealing schemes for public goods (Clarke, Graves, Ledyard) - Theory of club goods. Distribution function: Correcting distributional inequalities and regional imbalances- Stabilisation function public choice theory: Private and public

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Module 4. Partial theories of Economic Growth and Development
(20 Hours)

The stages of growth: Easton; Surplus Labour: Lewis; Bigpush: Rosestein Rodan, Balanced Growth: Nurkse; Unbalanced growth: Hirschman; Critical Minimum effort: Harvey Eei Benstein; Low level Equilibrium Trap: Nelson; Backwash effects of International Trade; Myrdal; The dual economy model: Fei & Ranis.

Module 5 Factors in Economic Development (16 Hours)

General factors in economic development - Organisation of production and labour force growth; Natural resources; capital accumulation, Technological progress choice of Technology - Capital intensive Technology - Growth Crisis and cost of development.

Module 6. Mobilisation and Allocation of resources for development
(15 hours)

Domestic Resources- The prior saving approach - Monetary Policy- The Theory of Financial liberalisation - Fiscal policy - Tax reform in developing countries - inflation and economic development. Foreign Resources . Sources of foreign borrowing - Role of international organisations; Allocation of Resources: The broad policy choices - Industry vs agriculture - comparative cost doctrine, The need for investment criteria in LDCs - Alternative investment criteria - The Minimum capital output ratio criterion, The social Marginal product criterion, The Marginal per capita preinvestment Quotient Criterion, The Marginal Growth contribution criterion.

Module 7 Developing Planning (15 Hours)

Arguments for and against planning - The concept of planning - Types of planning - Plan models and their role - The Harrod - Domar model in development planning - India's First Five Year Plan - A Two sector Model for planning - The Mahala No bis - Feldman Sectoral Planning Models.

~~23~~ 30
REFERENCES

Module 1.

1. A.P. Thirl wall : Growth and Development, Macmillan 1994 Ch. I
2. Michael Todaro: Economic Development in the Third World. Orient Longman, 1993 Ch. 223.
3. Hollis B.Chenery et. al . Redistribution with Growth. Oxford University Press, 1974. Ch. I
4. Ian M.D. Little : Economic Development - Theory, Policy and International Relations, Basic Books Inc. 1982, Ch. I
5. Hollis B Chenery and T.N. Sreenivasan (Eds): Handbook of Development Economics Vol. I, 1981 Ch. I.

Module 2.

1. Hywel Jones: Introduction to Modern Theories of Growth, Mc Graw Hill, 1976 Ch. I.
2. Irma Andelman : Theories of Economic Growth and Development, Standford University Press, 1961, Ch.3,4,5, & 6.
3. Joan Robinson: Essays, in the Theory of Growth, Macmillan 1974 Ch. 2 & 3.
4. Meior & Baldwin : Development: Theory, History Policy. Asia Publishing House, 1966, Ch. 2 & 4.
5. Benjamin Higgins : Economic Development : Principles, Problems and policies, Central Book Depot, Allahabad, 1976 Ch. 3,4, & 5.

Module 3

1. Hywel G. Jones: Introduction to Modern Theories of Economic growth, Mc Graw Hill, 1975 Ch. 3,4,5 & 6
2. Meir & Baldwin: Development: Theory History, Policy Asia Publishing House, 1966 Ch. 3 & 5.
3. Henry Y.Wan (Jr) : Economic Growth, Harcourt Brace Jovans Vich Inc. 1971, Ch. 1, 2, 3 .
4. Benjamin Higgins: Economic Development: Principles, Problems and Policies, Central Book Depot, Allahabad, 1976 Ch. 6.
5. J.A.Kregel: The Theory of Economic Growth, Macmillan, 1972 Ch. 1-4.
6. G.Meior (Ed): Pioneers in Development, Oxford University Press, 1987, Ch. 4.

Module 4

1. A.P. Thirl wall: Growth and Development, Macmillan, 1994. Ch. 1, 326.
2. Benjamin Higgins: Economic Development, Principles, Problems and policies, CBD, Allahabad, 1976, Ch. 13-17.

Module 4. Partial theories of Economic Growth and Development

(20 Hours)

The Stages of growth: Buston; Surplus Labour: Lewis; Bigpush: Rosestein Rodan, Balanced Growth: Nurkse; Unbalanced growth: Hirschman; Critical Minimum effort: Harvey Wei Benstein; low level Equilibrium Trap: Nelson: Backwash effects of International Trade; Myrdal; The dual economy model: Fei & Rains.

Module 5. Factors in Economic Development(16 Hours)

General factors in economic development-Organisation of production and labour force growth; Natural resources; capital accumulation, Technological progress choice of Technology-Capital intensive Technology-Growth Crisis and cost of development.

Module 6. Mobilisation and Allocation of resources for development (15 hours)

Domestic Resources- The prior saving approach-Monetary Policy-The Theory of Financial liberalisation-Fiscal policy-Tax reform in developing countries-inflation and economic development. Foreign Resources. Sources of foreign borrowing-Role of international organisations; Allocation of Resources: The brood policy choices-Industry as agriculture-comparative cost doctrine, The need for investment criteria in LDCs- Alternative investment criteria-The Minimum capital outout ration criterion, The social Marginal product criterion, The Marginal per capita preinvestment quotient Criterion, The Marginal Growth contribution criterion.

Module 7 Developing planning (15 Hours)

Arguments for and against planning-The concept of planning-Types of planning-plan models and their rule-The Harrod-Domar model in development planning-India's First Five Year Plan-ATWO Sector Model for planning-The Mahala No bis-Feldman Sectoral planning Models.

REFERENCES

Module I

1. A.P.Thirl wall : Growth and Development, Macmillan 1994 Ch.
2. Michael Todaro : Economic Development in the Third World. Orient Longman, 1993 Ch.223

- 3. Hollis B. Chenery et. al. Redistribution with Growth .
Oxford University Press, 1974. Ch. I
- 4. Ian M.D. Little : Economic Development-Theory, Policy and International Relations, Basic Books Inc 1982, Ch. I
- 5. Hollis B Chenery and T.N. Sreenivasan (Eds): Handbook of Development Economics Vol. I, 1988 Ch. I

Module 2.

- 1. Hywel Jones: Introduction to Modern Theories of Growth,
Mc Graw Hill, 1976 Ch. I.
- 2. Irma Andelman : Theories of Economic Growth and Development
standford University Press, 1961,
Ch. 3,4,5,&6.
- 3. Joan Robinson : Essays, in the Theory, History & Policy.
Asia Publishing House, 1966, Ch. 2 & 4.
of Growth Macmillen 1974 Ch. 2 & 3.
- 4. Meir & Baldwin : Development: Theory, History Policy.
Asia Publishing House, 1966, Ch. 2 &4.
- 5. Benjamin Higgins: Economic Development: Principles,
Problems and policies, Central Book Depot,
Allahabad, 1976 Ch. 3,4, & 5.

Module 3

- 1. Hywel G. Jones: Introduction to Modern Theories of
Economic growth, Mc Graw Hill, 1975 Ch. 3,4,5 & 6.
- 2. Meir & Baldwin: Development: Theory History, Policy Asia
Publishing House, 1966 Ch. 3 & 5.
- 3. Henry Y. Wan (Jr) : Economic Growth, Harcourt Brace Jovano
Vich Inc. 1971, Ch. 1,2,3.
- 4. Benjamin Higgins: Economic ~~Growth~~, Development: Principles,
Problems and Policies, Central Book
Depot, Allahabad, 1976 Ch.6.
- 5. J.A.Kregel: The Theory of Economic Growth, Macmillan,
1972 Ch. 1-4.
- 6. G. Meior (Ed) : Pioneers in Development, Oxford University
Press, 1987, Ch.4.

Module 4

- 1. A.P. Thirl Wall : Growth and Development, Macmillan,
1994. Ch. 1, 326.
- 2. Benjamin Higgins: Economic Development, Principles,
Problems and policies, CBD, Allahabad,
1976, Ch. 13-17.

mechanisms for allocating resources - problems of preference revelation and aggregation of preferences - voting systems - Arrows impossibility theorem - An economic theory of democracy - politics economic interactions - group interest, interest groups.-

Reference:

1. Musgrave, R.A. and Musgrave, P.B.- Public Finance in Theory and practice, McGraw Hill, Chr. 3.
2. Buchanan, J.M. - Public finance Chr. 2-5.
3. Browning, E.K. AND Browning, J.M. Public Finance Chrs. 2-3.
4. Okhs, Jack - Public Finance, Chrs., Winthrop Publishers, New York, Chrs. 4-8.
5. Boad Way, R- Public Sector Economics, Winthrop publishers, New York, Chrs. 4-8.
6. Mishan, E.J- Introduction to Normative Economics, Oxford University Press, New York.
7. Quick, J and Saposhik, R - Introduction to General Equilibrium Theory and Welfare Economics, McGraw Hill, New York. Chrs. 1-3.
8. Cones, R. and Sandler, T- The Theory of Externalities public goods and club goods, Cambridge University Press, Cambridge.
9. Feldman, A- Welfare Economics and Social Choice Theory, Martins Nighoff, Boston.
10. Muller, DC - Public Choice, Cambridge University Press.
11. Arrow. K.J.- Social choice and Individual values, John Wiley New York.
12. Feey, B- Modern political Economy, Martin Robert., Oxford.
13. John, C. Winfrey: Public Finance, Public Choices and the Public Economy. Chrs. 1-3.
14. Downs, A - An economic theory of Democracy, Harper Row, New York.

Module III

PUBLIC EXPENDITURE

(10)

Wagner's law - Developmental and non developmental expenditure
 Criteria for public investment: Social benefit cost analysis:
 benefit estimation, estimation of costs, selection of discount
 rates - Benefit cost analysis in India.

Reference:

1. Dalton - Principles of public finance, Allied publishers, 1991, Part III.
2. Musgrave, R.A. & Musgrave, P.B. Public Finance in Theory and practice, Mc graw Hill Ltd., Chrs. 7-9.
3. Okhs, Jack - Public Finance. Chrs. 4.
4. Boadway, R - Public Sector economics, Winthrop Publishers, New York, Chrs. 4-8.
5. Browning, E.K. and Browning, J.M. - Public Finance, Chrs 2-4.
6. Dorfman, R - Measuring the benefits of government, brooking Institution.
7. Mishan E.J. cost benefit analysis: An Informal Instration, George Allen & Unwin, London.
8. John F Due and Ann Friedlaender - Government Finance, Richard Irwin, Homewood Illinois.
9. Otto Ekstein - Public Financem Prentice Hall, Harvard University Engliewood Cliffs, New Jersey.
10. Standferd, C.T. The Economics of Public Finance, Pergumen Press, Oxford.
11. William H Anderson - Financing Modern Government, Houghton Miffin Company, Boston.
12. National Institute of Public Finance and Policy- various studies.

Module IV:

PUBLIC ENTERPRISES (10)

Role of public interprises in a mixed economy - growth and shares in national income, savingsm capital formation - changing attitude towards pri atisation - criteria for pricing.

Referecencce:

1. Boumol, W.A.- Public and private enterprises in a mixed economy (1980).
2. Bos. Dieter - Public sector pricing in Auerbach and M feldstein, Hand book of public economics, Vol I, Amstrdam (1985)
3. Goyal, S.K. (ed) - Public enterprises, Indian Institute of Public Administration, New Delhi (1985)
4. Jones, L.P. - Public Enterprises in less developed countries, Cambridge University Press (1982)

- 5. Turvey, R - Economic analysis and private enterprises, George Allen & Unwin, London (1971)
- 6. Thrvey, R. (ed) - Public Enterprise: Selected Readings, Penguin.

Module V: PUBLIC REVENUE , PUBLIC BORROWING

Public Revenue: (15)

Benefit and ability to pay approaches - allocative and equity aspects of individual taxes (Income Tax, Sales Tax, Excise duties, value Added Tax) - Theory of incidence and alternative concepts of incidence.

Public Debt:

Sources of public debt - Burden of public debt - principles of debt management.

Reference:

- 1. Dalton - Principles of Public Finance , Part III
- 2. Buchanan J.M. - The public finances, Part V
- 3. Browning, E.K. and Browning. J.M.- Public Finance, Chr.10.
- 4. Taylor, P.E.- Public Finance , Chrs. 11-16.
- 5. Boad Way, R - Public Sector Economics, Chrs. 9-11.
- 6. Deivedi. R.NT. Readings in Indian Public Finance, Chanakya Publications (1981)
- 7. Atkinson, A B & Stiglitz - Lectures on public economics, McGraw Hill , New York.
- 8. Auerbach, A.J. - The Theory of excess burden and optimal Taxation in Auerbach and feld stein (Eds) handbook of Public Economics, Vol I, North Holland.
- 9. Buchanan, J.M. - Fiscal Theory and pilitical economy: Selected Essays, University of North Carolina.
- 10. Seligman, ERA - Essays in Taxation, Augustus, MKelly, Newyork.
- 11. Tripathy, R.NN- Public Finance in underdeveloped countries, sterling publishers.
- 12. Mishra, D.K. public debt and economic development of India Prince house, Lucknow (1985)
- 13. Buchanan, J.M. - Principles of public debt.
- 14. Arnanovic, D - Economic growth and external debt, John Hopkins.
- 15. NIPEFP - Various studies.

Reforms in budgetting: Programme, performance budget, Zero base budget - preparation of a budget - Budgetary deficit and its measurement - Effects of fiscal operations on the size of national income - Fiscal policy in developing economies.

Reference :

1. David Novick - Programme budgeting, programme analysis and the Federal Government Harvard University press.
2. Phyre, P - Zero base budgeting: A practical Tool for evaluating expenses, John Wiley.
3. John F Dye and Fried Jaendar - Government Finance - Economics of the Public Sector - Richard Irwin Homewood Illinois, Chrs. 24 and 25.
4. Standford, C.T.- The economics of Public Financem pergamon press, Oxford, London, Chrs 11-12.
5. Otto Estain - Public Finance, Prentice Hall Inc, Englewood Cliffs, New Jersey, Chrs. 10.
6. William Anderson - Financing Modern Government, Macmillan Boston, Chrs. 6-3
7. Robert Lee and Ronald Johnson - Public budgeting systems, Univeraity part press 237, East Red Wood Street, Baltimore, Maryland.
8. Taylor, P.F. - Public Finance.
9. Tripathy R.N. - Public Finance in underdeveloped countries.
10. Dwivedi, N - Readings in Indian Public Finance, Chanakya Publications.

Structure and growth of public expenditure in India (Centre & State) - pricing policy of public enterpirses in India - Spources of revenue of centre and state governments in India- structure of the Indian tax system - Major taxes in India: Income tax, wealth tax, property tax, excise duties, capital gains tax, expenditure tax, taxation of agricultural sector, value added tax, modified value added tax. Tax reform Measures: Recommendations of Raja Chelliah Committee- Budgetary deficits of centre and states.

Reference

1. Borkar V.V. - Income tax reform in India, popular prakashan. Bombay (1971)
2. Dwivedi, D.N. (ed) - Readings in Indian Public Finance, Chhatrakya Publications (1981)
3. Gandhi, V.P. (ed) - Some aspects of India's Tax Structure, Vora & Public Ltd. (1970)
4. Kaldor, N - An Expenditure Tax (1965)
5. Rao, V.G. - Responsiveness of the Indian Tax System, Allied Publishers (1979).
6. Rao, V.G. - The Corporation Income Tax in India, Concept Publishers, New Delhi (1980)
7. Tripathy, R.N. - Public Finance in underdeveloped countries.
8. NIPEP - Various studies.

Module VIII:

FISCAL FEDERALISM AND LOCAL GOVERNMENTS

Centre State Relations:

Financial Resources of Panchayatraj Institutions in India - problems of state local financial relations in India.

Reference:

1. Musgrave, R.A. and Musgrave, P.B. - Public Finance in Theory and practice, Chr. 24.
2. Chelliah, R.J. and Associates (NIPEP) - Trends and Issues in Federal Finance Chrs. 2-4.
3. Dwivedi, D.N. - Readings in Indian Public Finance.
4. Gulati, I.S. and George, K.K. - Centre State Financial Flows and Interest State Disparities, Criterion Books, New Delhi, 1988.
5. Gulati I.S. and George, K.K. - Essays in Federal Financial Relations, Oxford IBH, 1988.
6. Lakdwala - Union State Financial Relations, Lalvanim Pubs.
7. Grewal, B.S. Study of Fiscal Federalism in Municipal Bodies, NCAER, University, Canberra.
8. NCAER: A Study of the Resources of Municipal Bodies, NCAER, New Delhi.
9. Hemalata Rao: Centre State Relations, Allied Publishers.
10. Venkata Raman: K. State Financing in India, George Allen and Unwin Ltd.
11. Venkata Raman. K: Local Finance, George Allen & Unwin Ltd.
12. N.PFP - Various Studies.

34

Reforms in budgetting: Programme, performance budget, Zero base budget - preparation of a budget - Budgetary deficit and its measurement - Effects of fiscal operations on the size of national income - Fiscal policy in developing economies.

Reference :

1. David Novick - Programme budgeting, programme analysis and the Federal Government; Harvard University press.
2. Fhyre, P - Zero base budgeting: A practical Tool for evaluating expenses, John Wiley.
3. John F Dye and Fried Laendar - Government Finance - Economics of the Public Sector - Richard Irwin Homewood Illinois, Chrs. 24 and 25.
4. Stanford, C.T.- The economics of Public Financem pergamon press, Oxford, London, Chrs 11-12.
5. Otto Estein - Public Finance, Prentice Hall Inc, Englewood Cliffs, New Jersey, Chrs. 10.
6. William Anderson - Financing Modern Government; Macmillan Boston, Chrs. 6-3
7. Robert Lee and Ronald Johnson - Public budgeting systems, Univeraity part press 257, East Red Wood Street, Baltimore, Maryland.
8. Taylor, P.F. - Public Finance.
9. Tripathy R.N. - Public Finance in underdeveloped countries.
10. Dwivedi, N - Readings in Indian Public Finance, Chanakya Publications.

Structure and growth of public expenditure in India (Centre & State) - pricing policy of public enterpirses in India - Spruces of revenue of centre and state governments in India- structure of the Indian tax system - Major taxes in India: Income tax, wealth tax, property tax, excise duties, capital gains tax, expenditure tax, taxation of agricultural sector, value added tax, modified value added tax. Tax reform Measures: Recommendations of Raja Chelliah Committee- Budgetary deficits of centre and states.

Reference

1. Borke, V.V. - Income tax reform in India, popular prakashan. Bombay. (1971)
2. Dwivedi, D.N. (ed) - Readings in Indian Public Finance, Chanakya Publications (1981)
3. Gandhi, V.P. (ed) - Some aspects of India's Tax Structure, Vora & Public Ltd. (1970)
4. Kaldor, N - An Expenditure Tax (1965)
5. Rao, V.G. - Responsiveness of the Indian Tax System, Allied Publishers (1979).
6. Rao, V.G. - The Corporation Income Tax in India, Concept Publishers, New Delhi (1980)
7. Tripathy, R.N. - Public Finance in underdeveloped countries.
8. NIPEP - Various studies.

Module VIII:

FISCAL FEDERALISM AND LOCAL GOVERNMENTS

Centre State Relations:

Financial Resources of Panchayatraj Institutions in India - problems of state local financial relations in India.

Reference:

1. Musgrave, R.A. and Musgrave, P.B. - Public Finance in Theory and practice, Chr. 24.
2. Chelliah, R.J. and Associates (NIPEP) - Trends and Issues in Federal Finance Chrs. 2-4.
3. Dwivedi, D.N. - Readings in Indian Public Finance.
4. Gulati, I.S. and George, K.K. - Centre State Financial Flows and Interestate Disparities, Criterion Books, New Delhi, 1988.
5. Gulati I.S. and George, K.K. - Essays in Federal Financial Relations, Oxford IEH, 1988.
6. Lakdwala - Union State Financial Relations, Lalvanim Pubs.
7. Grewal, R.S. Study Fiscal Federalism in India, Australian National University, Canberra.
8. NCAER: A Study of the Resources of Municipal Bodies, NCAER, New Delhi.
9. Hemalata Rao: Centre State Relations, Allied Publishers.
10. Venkata Raman: K. State Financing in India, George Allen and Unwin Ltd.
11. Venkata Raman. K: Local Finance, George Allen & Unwin Ltd.
12. N.PFF - Various Studies.

Reforms in budgetting: Programme, performance, budget, Zero base budget - preparation of a budget - Budgetary deficit and its measurement - Effects of fiscal operations on the size of national income - Fiscal policy in developing economies.

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1. David Novick - Programme budgeting, programme analysis and the Federal Government, Harvard University press.
2. Fhyre, P - Zero base budgeting: A practical Tool for evaluating expenses, John Wiley.
3. John F Dye and Fried Laender - Government Finance - Economics of the Public Sector - Richard Irwin Homewood Illinois, Chrs. 24 and 25.
4. Stanford, C.T. - The economics of Public Finance, pergamon precs, Oxford, London, Chrs 11-12.
5. Otto Estein - Public Finance, Prentice Hall Inc, Englewood Cliffs, New Jersey, Chr. 10.
6. William Anderson - Financing Modern Government, Macmillan Boston, Chrs. 6-3
7. Robert Lee and Ronald Johnson - Public budgeting systems, Univeraity part press 237, East Red Wood Street, Baltimore, Maryland.
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1. Borker, V.V. - Income tax reform in India, popular prakashan. Bombay. (1971)
2. Dwivedi, D.N. (ed) - Readings in Indian Public Finance, Chanakya Publications (1981)
3. Gandhi, V.P. (ed) - Some aspects of India's Tax Structure, Vora & Public Ltd. (1970)
4. Kaldor, N - An Expenditure Tax (1965)
5. Rao, V.G. - Responsiveness of the Indian Tax System, Allied Publishers (1979).
6. Rao, V.G. - The Corporation Income Tax in India, Concept Publishers, New Delhi (1980)
7. Tripathy, R.N. - Public Finance in underdeveloped countries.
8. NIPEP - Various studies.

Module VIII:

FISCAL FEDERALISM AND LOCAL GOVERNMENTS

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2. Chelliah, R.J. and Associates (NIPEP) - Trends and Issues in Federal Finance Chrs. 2-4.
3. Dwivedi, D.N. - Readings in Indian Public Finance.
4. Gulati, I.S. and George, K.K. - Centre State Financial Flows and Interest State Disparities, Criterion Books, New Delhi, 1988.
5. Gulati I.S. and George, K.K. - Essays in Federal Financial Relations, Oxford IBH, 1988.
6. Lakdwala - Union State Financial Relations, Lalvanim Pubs.
7. ~~Grewal, B.S. Study Fiscal Federalism in India, Australian National University, Canberra.~~
8. NCAER: A Study of the Resources of Municipal Bodies, NCAER, New Delhi.
9. Hemalata Rao: Centre State Relations, Allied Publishers.
10. Venkata Raman:K. State Financing in India, George Allen and Unwin Ltd.
11. Venkata Raman. K: Local Finance, George Allen & Unwin Ltd.
12. N.PFP - Various Studies.

M.A. (ECONOMICS)

Banking with Special Reference to India

(Total Teaching hours - 110)

Module I

(8 hours)

Money and credit - Classification of credit instruments - Negotiable credit instruments - Bills of exchange - Bill of lading - Commercial Bills - Origin of banking and central banking.

Module II

(8 hours)

High powered money - Foreign Exchange - part of exchange - Full convertibility of currency - Special drawing rights - Global Deposit Receipts.

Module III

(12 hours)

Money Market - Developed money markets - the U.K. and the U.S.A. - The Indian money market - Accepting Houses, Discount Houses - Treasury BILL Market, Commercial bill market Comparison between organised and unorganised money market.

Module IV

(12 hours)

Commercial banking - "Real Bills Doctrine" - Functions of Commercial Banks - changes in the commercial banking structure - credit creation - The principles of multiple credit creation - Leakages in the credit multiples Limitations to credit creation - Difference between commercial banks and other financial intermediaries - Functions of financial intermediaries - "The Gold Smiths Principles"

Module V

Balance sheet of a Commercial Bank - Bank as a commercial enterprise - The Management of capital accounts - Capital Adequency Ratio (C.A.R) - The recent importance of C.A.R. - the Management of deposit liabilities - The Negotiable certificates of deposits - Management of bank assets - The Asset Portfolio Policy - Schedule of priorities - Asset Characteristics and portfolio policy - Business loans and portfolio policy. Investment and portfolio policy. "Concealed Assets" - Transparency in asset management" - Portfolio Switches.

Module VI

An objective study - Different types of cheques like bearer and crossed cheques - self-liquidating papers - method of opening and operating bank accounts - Demand Drafts - Amortized loans - Term Loans -

Module II

1. Sayers R.S. - Modern Banking - Chapter 6
2. Crowl er V. - An outline of Money - Ch. 7
3. Halm George - Monetary Theory - Ch. II (Part II)
4. SIMHA . S.L.N.- International Monetary Reform Ch. 8 & 12.
5. Y. Venugopal Reddy - 'World Bank' Ch. 5.
6. W.M. Scammell -"International Modetary Policy" Ch. 5& 15
7. Gupta Suraj B. - Monetary Economics and Institutions - Theory and Policy.
8. Gupta Suraj B. - Monetary Planning for India.
9. R.B.I. Bulletins - Report on Currency and Finance.
10. Francis Cherunilam- International Economics (IIInd ed.)
CH. 18, 22, & 25.

Module III

1. R.S. Sayers - Modern Banking - Chapters 3 & 10.
2. R.S. Sayers - Banking in the British Commonwealth - Ch.5
(I.S.G. Wilson) - Banking in the British Commonwealth - Ch.5
3. Charles R. Whittlesey - Money and Banking - Ch.4& 5.
4. The Radcliffe Committee Report.
5. The S. Chakavarthy Report.
6. Wadsworth - The Banks and the Monetary System in the W.K.
1959-1971.

Module IV

1. Charles Whittlesey - Money and Banking Ch. 4,6,7, & 8.
2. K.S. Sayers - Modern Banking - Ch. 1,2, & 10.
3. ~~XXXXXX~~ R.G. Hawtrey - "Currency and Credit" -Ch. I
4. Bedi H.L. - Theory and Practice of Banking
5. Gueley and Shaw -'Money in a Theory of Finance' Ch. 1 & 6
6. C.K. Whittlesey. Banking Principles and Practices -
Encyclopedia - Britannica.
7. James- Tobin. "Commercial banks as Creators of Money" in
"Readings in Money, National Income and Steri-
lisation Policy" - Ch. 2.

Module V

1. Charles R. Whittlesey. Money, Banking - Analysis and Policy
Ch. 8 & 9.
2. R.S. Sayers - Modern Banking Ch. 8 & 9.
3. Radcliffe Committee - Committee on the working of Monetary
System of the W.K.

Module VI

Module VI

1. Charles Whittlesey - Money, Banking Ch. 3 (Credit & Credit Instruments)
2. C.R. Dasu - Central Banking in Planned Economy.
Ch. Part two - Ch. 8.
3. Tokhi. Sharma - Rural Banking in India Ch. 3 pages 31 to 39.
4. The Economic times Market Watch - Vol. I No. 3 May - June 1992
5. C.K. Johri - Monetary Policy in a Developing Economy.
6. L.C. Jain - Indegenous Banking in India.
7. K.S. Sayers - Banking in british commonwealth.

Module VII

- Herbert E Dougall and Jock E. Gaumrita - Capital Markets and Institutions.
- Radcliffe Committee Report.
- The Economics Times Market Watch - June 1992.
- Prabhu N. Singh - Role of Development Banks in a Planned Economy -
Ch. I to 7.
- Gurley and Shaw - Money in a Theory of Finance. Ch. 7.
- Philip Wellsons - Banks and Specilised Financial Intermediaries
in Development : Ch. 2 to 7.

Module VIII

- Suraj B. Gupta - Monetary Planning.
- C.R. Basu - Central Banking in a Planned Economy.
- R.S. Sayers - Modern Banking.
- C.R. Whittlesey - Money and Banking. Ch. 11 and 12.
- C.H. Kisch and W?A. Elkin - Central Banks ch. VI & VII
- Radcliffe Committee Report C. Chakravarthy Report, Narasimham
Committee Report and Venkitavarnan Committee Report. Banker - 1992
Issues.
- Economic and Political Weekly - Feb. 8 - 1992.
- M.H. Decock - Central Banking.

Module IX

- S.K. Basu - A Review of Current Banking Theory and Practice -
3rd ed- 1984.
- J.S. Uppal - India's Economic Problems - Part 6 Ch. 14.
(Editor)
- Charan Wadhva - Some Problems of India s Eco- Policy.
- Vasant Desai - Indian Banking - Bature and problems. 1987 II ed.
Birla Institute of Scientific Research - Banks Since Nationalisation.
- R.S. Sayers - Banking in British Common wealth.

Module X

- Cheruillam - International Economics.
- V. Reddy - ~~World~~ World Bank
- S.L.N. Sinha . International Montary ~~Policy~~ Reforms.
- Scammel . International Monetary Policy
- Mangat Ram Affarwal. International Economic Order, Independence
and Southern Development, Ch. 1 to 8
- Solomon Robert - The International Monetary System 1945 - 1976.
- The Indian Economic Journal - July sep. 1967.

Special Note: Reading of Banker and R.B.I Publications is essential for updating the knowledge on the Indian Banking.

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OPTIONAL PAPER : AGRICULTURAL ECONOMICS

Total Teaching hours - 110

The overwhelming importance of Agriculture in the Indian Economy hardly needs to be emphasised. The paper on agricultural Economics intends to highlight some of the central aspects of the Agricultural Economy of India in an analytical framework. Module I deals with the role of agriculture in a growing economy. Module II discusses the economics of agricultural production, highlighting the farm size-productivity relationship and the supply price relationship. Module III deals with the salient features of agricultural factor markets, bringing out the interlinkages involved therein. Module IV examines the factors determining the behaviour of agricultural prices in India and the problems of agricultural price policy. Module V focusses on interregional disparities in agricultural growth and productivity and the factors affecting the same.

Module I (Role of Agriculture in a growing economy) (15)

Agriculture in a growing economy - Inter dependence between agriculture and industry - Role of agriculture in our Five year Plans - Contribution of agriculture towards National Income since independence - Institutional and Technological changes in agriculture - Land reforms, New Agricultural Strategy and Green Revolution.

Module II (Economics of Agricultural Production) (20)

Production Functions in Agriculture - Traditional and Modern Production Functions - Farm Size- Productivity relationship - Farm budgeting and cost concepts - Supply - Price relationship - Technical change and labour absorption.

Module III (Agricultural Factor Markets) (25)

Production factors - Characteristics of factor markets
 - Inter - Linkages between Land, Labour, produce and capital markets in Traditional and developing agricultural societies
 - Tenancy and crop sharing - Farming systems - Traditional, subsistence, commercial, co-operative, collective, state farming
 - Mobility of labour and segmentation in labour markets - Extent of employment and unemployment - concepts and measurement of rural unemployment - forced / Distressed sales - Role of capital and agricultural credit - organised and un organised credit and capital market- mode of production debate in Indian Agriculture
 - Agrarian structure - Rural class analysis - Uncertainty and crop Insurance - Agricultural markets and marketing efficiency.

Module IV: (Determination and Behaviour of Agricultural Prices) (25)

Behaviour of Agricultural prices ! Demand and supply of Agricultural prices- Elasticities of demand and supply response
 - The cob web theorem - Inverse supply response in backward agriculture - Marketed and Marketable surpluses - The structure, functioning and the role of Public Distribution System in India - Stabilisation and support policies - Terms of trade between agriculture and non-agriculture - Agricultural price policy in India.

Module V: (Factors effecting agricultural Growth and Productivity) (25)

Agricultural growth in India - Inter regional variations in growth of output and productivity - supply of inputs - Irrigation, power, seed and fertiliser - problems of mobilisation of resources from agriculture. Agricultural situation in Kerala.

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REFERENCES

Module I (Role of Agriculture in a growing economy)

B. DOUGLASS: The New Agriculture Technology in India
Macmillan 1980.

H. BINNIS: Rural Development: Theories of present economy and
Agrarian change. Hutchinson, 1982.

Y. HAYAMI & V. RUTAIN: Agricultural Development An International
Perspective, John Hopkins, 1971.

T.M. Schulta: Transforming Traditional Agriculture - Lyall Book
Depot.

N. SOOTHWORTH & A. JOHNSON: Agricultural Development and Economic
Growth, Cornell University Press, 1967.

SUBRATI GHATAK & KEN INGERSENT: Agriculture and Economic Development

K.N. PRASAD: Four Decades of Indian Agriculture

J.S. UPPAL: India's Economic Problems

AMITH BHADURI: ECONOMICS OF Backward Agriculture in India

B.H. HANUMANTHA RAO: Technological change and Distribution of Gains
in Indian Agriculture.

F.C. JOSHI: Land Reforms in India: Trends and Perspectives

CHANDAN D. SARDHANA: Some problems of India's Economic Policy

Module II (Economics of Agricultural Production)

K. BHARADWAJ: Production conditions in Indian Agriculture,
Cambridge University Press, 1974.

E.O. HEADY: Economics of Agricultural Production and Resource Use
Frencide Hall, 1961.

C.H. HANUMANTHA RAO: Agricultural Production -Functions, Costs
and Returns in India, Tata MC Graw Hill, 1965

A. RUDRA: Indian Agricultural Economics: Myths and Realities
Allied 1982.

D. METCALF: The Economics of Agriculture, 1961

C.A. ROBERTSON: An Introduction to Agricultural Production and
Management

Module III (Agricultural Factor Markets)

S.S. ADI RYA & N. AGARWALL: Agricultural Marketing in India

SADHU & SINGH: Fundamentals of Agricultural Economics

P. BARDHAN: Land, Labour and Rural Poverty, Oxford University Press, 1984.

K. BASU: Less Developed Economy A critique of Untemporary Theory, Oxford University, Press, 1984,.

A. BHADURI: The Economic Structure of Backward Agriculture Macmillan 1984.

K. BHARADWAJ: Production conditions in Indian Agriculture Cambridge University Press, 1974.

D. THORNER & A. THORNER : Land and Labour in India, Asia 1962

ANDRE DETERILIE: Studies in Agrarian social structure

Margrett CAPSTICK: Agricultural Factor Markets

Module IV (Determination and Behaviour of Agricultural prices)

W. COCHRANE: Fort Prices - myth and reality - University of Minvesata Press, 1958.

C. EICHER AND L WITT (eds) Agriculture in Economic Development MC Graw Hill 1964.

J. HARRIS. Rural Development Theories of Peasant Economy and Agrarian Change, Hetcheneon 1982

A. MITRA: Forms of Trade and Class Relations, Frank Cass, 1977

K. SUBBARAD & do JANVARY: Agricultural Price Policy and income Distribution in India, Oxford University Press, 1985.

C.H.H. RAO: Technological change and the Distribution of Geins in Indian Agriculture, 1978.

-do- : Agricultural Production functions & costs and returns in India 1965.

EDGAR THOMAS: An introduction to agriculturaleconomics

Christopher Ritson: Agricultural Economics Principles and policies

JOHN GOODWIN: Agricultural Economics

Module V (Factors affecting Agricultural Growth and Productivity)

G.S. BHALLA & Y.K. ALAGBH: Performance of Indian Agriculture District wise study sterling, 1979.

M.L. DANTWALA (eds): Agricultural Growth in India, Indian Society for Agricultural economics, 1985.

B. DASGUPTA: The New Agricultural Technology in India, Macmillan 198

T. HAQUE & A.S. SIRDHI: Agrarian Reforms and Institutional Changes in India, concept, 1985

A.K. SEN: Levels of Poverty: Policy and change world Bank, 1980.

R.K. Sampath: Economic Efficiency in Indian Agriculture 1980.

A.M. KUSRO: Buffer stocks and storage of food grains in India

V.T. RAJU AND D.V.S. RAO: Economics of Farm production and Management

OTHER SUGGESTED READINGS

Krishna Bhardwaj, Production conditions in Indian Agriculture Cambridge.

Khusro, A.M. Readings in Agricultural Developemt. Allied Publishers.

Kahlon, A.S., & Tyagri, D.S., Agricultural Price Policy in India, Allied.

D.S.Tyagi, Farm Response to Agricultural Prices in India- Heritage publishers.

Kahlon, A.S., & George, M.V., Agricultural Marketing and Price Policies--Allied Publishers.

Kahlon, A.S., & Karan Singh, Managing Agricultural Finance, Theory & Practice, Allied publishers..

Bahadur R et-al Economics of Indian Agriculture

Bergmam T. Agrarian Reform in India

Black et-al Farm Management

Chaudhuri P.E. Readings in Indian Agricultural Development
Economics of Agriculturs

Daniel & Thorner Land and Labour in India

Heady E.O. Economics of Agricultural Production and Resource Use.

Jain P.C. Agriculture and Co-operation in India.

Jha U.M. Irrigation and Agricultural Development

Kulkarni K.R.

Khusro A.M. Buffer Stocks and Storage of Foodgrains in India

Kulkarni K.R. Agricultural Marketing in India

Kurulkar RK.R. Agricultural Fiance in a Backward Region

Mamoria C.B. Rural Credit and Agricultural Co-operation in India

Pillai B.P. Agricultural Development in Kerala

Raju V.T. Impact of New Agricultural Technology on farm Income
Distribution and Employment

Ratnawat B.P. Agricultural man power and Economic Development

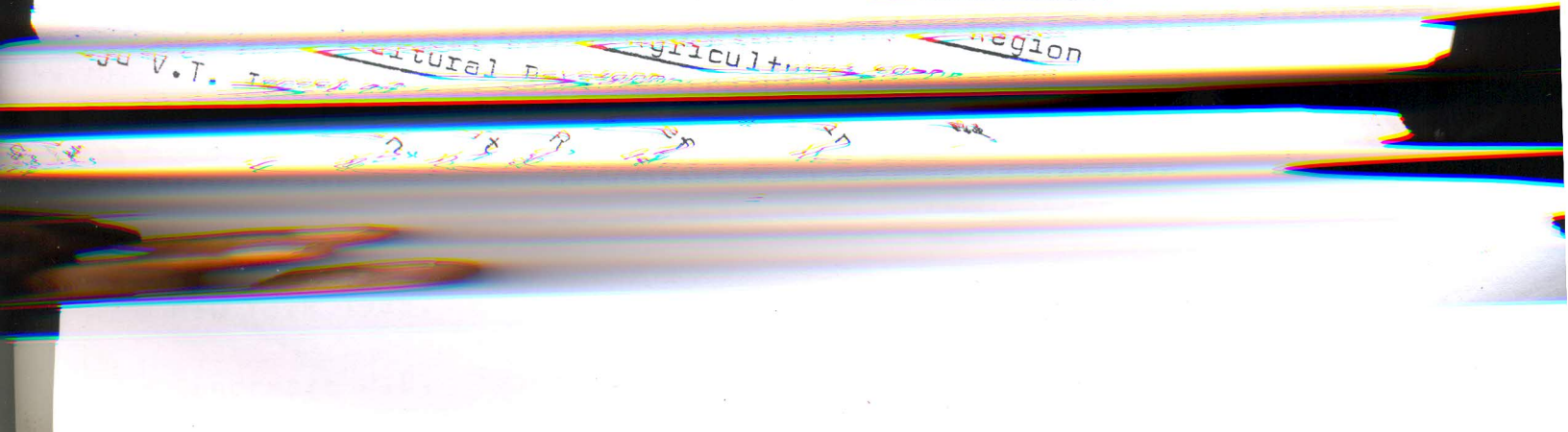
Sain K. Land Reforms and Agricultural Development

Sawant S. Supply Behaviour in Agriculture

Singh L .S. Agricultural Price Policy and Stabilization measures in
India

Snodgrass & Wallace. Agriculture Economics and resource Management.

Srinivasamurthy & Rameswari Varma. Agriculture Price and Economics
Development



M.A. Gannan (ed) Kerala Economy since Independence (Oxford & IBH, New Delhi)

Ajit Kumar Ghose, Agrarian Reform in

Sivarama Moorthi, A.P. & Rameswari Varma, Agricultural Prices and Economic Development--Hemalaya Publishers.

Centre for Development Studies : Bibliography on Kerala(1976) Mimoo

-do-

: Agrarian Movements Land Tenures and Land Reforms in Kerala : A Bibliography (1965) Mimoo.

For a detailed Bibliography on Kerala Agriculture, See B.A. Frakash.

Agricultural Development of Kerala from 1800 AD to 1980 AD : A survey of Studies (C.D.S Working Paper No.220)

INDUSTRIAL ECONOMICS

Total Teaching hours - 110

Module I: A Prelude to Industrial Economics and Industrial Organisation (20)

A perspective of Industrial Economics - Market structure, conduct and performance interrelationship, Alternative schools of thought - Market Concentration, Entry conditions and barriers, Limit Price, Non-price strategic entry deterrence, Contestable markets, Vertical integration, Conglomerate diversification, Measurement of market concentration and monopoly power in India.

Module II, Pricing and Investment decisions (20)

Demand forecasting techniques - Profit Planning - Pricing procedures and pricing practices, Government intervention in the product pricing in India - Techniques of capital budgeting- Inventory investment - market investment.

Module III. Industrial Finance (20)

Financial statements, financial Ratio Analysis - Financial structure of the Indian Corporate Sector, Money and Capital markets, commercial banks, Development Banks and other financial institutions, Mutual Funds, Foreign Investment institutions, G D R., Euroissues, Recent developments.

Module IV: Industrial Location Analysis (10)

Approaches to Industrial Location Analysis, Factors determining Industrial Location - Regional growth of Industry in India, Tools of Public Policy, Indian policy on Backward areas.

Module V: Industrial development of India and Government (15)
Regulations

Pattern of Industrialisation since Independence - changing structure of industries - Importance of small industry, postulates and empirical evidence - Rural industrialisation, strategy and Approach - Industrial Policy statements and Resolutions, Legislative Acts, Instruments of Public Finance, Instruments of money and credit, Instruments of Direct Controls.

Module VI: Labour Welfare, Trade Unionism and Industrial (10)
Relations

Labour Welfare policies, programmes and measures followed and practiced in India - Trade Unionism and collective bargaining - Industrial discipline, Code of discipline in Indian Industry - Significance and position of workers participation in the management in India - Impact of ILO on Indian Labour.

Module VII: Some Issues in Indian Industry (15)

Debates on industrial stagnation - Productivity trends - capacity utilisation - Performance of Public Sector Industries - Privatisation of Public sector industries - Appropriate technology - Technology Transfer - MNC in India - Foreign Direct Investment - Trade strategy for industrialisation - Industrial sickness - Current Industrial development issues.

REFERENCES

Module I :

Bain Joe : Industrial Organisation, John Wiley New York - 1967
Devine P.J.: " An Introduction to Industrial Economics"
George Allen & Unwin, London 1978.

Hay D.A. and Morris D.J. : " Industrial Economics" , Theory and Evidence, Oxford - 1979.

Roger Clarke : "Industrial Economics", Basil Blackwell, New York 1985.

Sandesara J.D., "Size of the Factory and Concentration in the factory sector in India" . The Indian Economic Journal 27 (1979)

Module II:

F.Kotler: "Marketing Management", Prentice Hall of India Ltd. New Delhi - 1974.

Fog B : "Industrial Pricing Policies", Amsterdam 1960.

Markridakis, S and C. Steren: "Forecasting methods and applications", New York, John Wiley & Sons - 1978.

Frasanne Chandra: "Financial Management" Theory & Practice, Tata MC graw Hill publishing company, N.Delhi - 1986.

Hay D.A. and Morris D.J. : "Industrial Economics" Theory and Evidence, Oxford 1979.

Koutsoyiannis A : "Non-price decisions. The firm in a modern Context " - Mac Millan Press 1982.

Module III :

J. Guthman : "Analysis of Financial Statements" George Allen and Unwin. 1959.

Prasanne Chandra: "Financial Management" Theory and Practice, Tata Mc Graw Hill. 1986.

Kuchhal S.C.: "Corporation Finance". Chaithanya Publications.

Gupta L.C.: "The Changing structure of Industrial Finance in India", Oxford University Press Delhi - 1983.

Khan M.Y: "Indian Financial Systems", Allied Publications, New Delhi - 1981.

Module: IV:

Smith D.M. : "Industrial Location" : An economic and geographic Analysis, John Wiley New York. 1971.

Kuchhal S.C.: "Industrial Economy of India" Chaithanya, Allahabad. 1980

Godbole M.D.: "Industrial Dispersal Policies" , Allied Publishers Bombay. 1978.

Menon K.S.V. "Development of Backward Areas Through Incentives," Asia Publishing House, Bombar.1979.

Module V:

Sandoseera J.C.: " Industrial growth in India" |Performance and Prospects, Lala Lajpet Rai College, Bombay. 1982.

Brahmananda P.R. and V.R.Panchamukhi (ed): "The development process of the Indian Economy", Himalaya Publishing House, Bombay --1987..

Ghosh.f.k.: "Govt. and Industry", Oxford University Press Delhi. 1977.

Sherad.S, Marathe: "Regulation and Development" Indias Policy experience of control over industry, Centre for Policy Research. N. Delhi. 1989.

Vasant Desai : "Management of Small Industry" Himalaya Publishing House 1982.

Buleshkar A.V., D.M.Mithani:(ed) "Structural changes and issues of Indian Economy" Himalaya Publishing House. 1990

Srinivas. Y.Thakur: " Rgral Industrialisation Istrategy and approach) Sterling Publishers Pvt.Ltd, New Delhi.

Module VI:

Yoder dale: "Personnel Management and Industrial relations", Prentice Hall of India New Delhi. 1967.

Paul Pipers, Charles A Myers, F.T.Malm (ed) "Management of Human Resources" Mc graw Hill Book Company, New York 1964.

Davar R.S: "Personnel Management and Industrial Reltions in India", Vikas Publishing House 1983.

John Dunlop : "Industrial Relations Systems" Holt, Rinehart & Winston New York, 1958.

Subramannian K.N.: "Labour Management Relations in India". Asia Publishing House 1967,.

Sahab Dayal: "Industrial Relation System in India", Sterling Publishers, Delhi - 1980.

Module VII:

Ahluwalia I.J. : "Industrial Growth in India" Oxford University Press. 1985.

Subramannian K.K. "Import of Capital and Technology" 1972.

Bagchi A and Banerjee M: (ed) "Change and Choice in Industry" Bagchi Publications, Calcutta 1979.

Brahmananda F.R. and Panchamukhi V.R.:(ed) "The Development Process of Indian Economy" Himalaya Publishing House Bombay.1987.

Bhawati J and Desai.P: India: Planning for industrialisation, oxford University Press, 1972.

Jagdish Prakash, Rao, Shukla: "Administration of Public enterprises in India", Himalaya Publishing House. 1990.

Kirpatrick, Lee, Nizon: "Industrial Structure and Policy in Less developed Countries" George Allen and Unwin. 1985.

B.N.Battasali "Transfer of Technology among the developing countries." Asian Productivity Organisation Tokyo.

Austin Robinson: (ed) Appropriate Technologies for Third World Countries. St.Martins Press, New York.

TECHNIQUES OF PLANNING

Total Teaching Hours ; 110

Module I (15 hours)

Development planning - pattern of planning - Plan strategy-
The arithmetic of planning - projection of financial resources-
commodity balances - Industrial balances - capital budget.
Man power budget Government Budget. The planning process - pla-
nning Agency - preparation of plans- Annual plans.

Module II (20 hours)

Economy wide planning techniques simple aggregate models for
projection, mechanics of model construction choice elements in
planning, initiate and terminal conditions, Time horizon,
consistency models, optimisation models Multisectional progra-
mming models consistency, feasibility and optimality.

Module III (15 hours)

Optimisation. Linear programming. Consistency - commodity
balance Input Output analysis.

Module IV (20 hours)

Choice of projects and techniques criteria for investment
evaluation of sectors, formulation and appraisal of projects.
Cost Benefit analysis. Opportunity cost. Shadow pricing external
effects of projects- External Economics and diseconomics.

Module V (20 hours)

Indian plan models contributions of Mahalnobis Feldoman Jendra,
Chakravarthy, Parikh 5th 6th and 7th plan models.

Module VI (15 hours)

A detailed study of de-centralisation of planning in India.

Module VII (5 hours)

Machinery for planning, Monitoring and Evaluation.

Module I

W. Arthur Unis - Development Planning- the essentials of
Economic Policy (George Allen I Unwin Ltd. London, 1972.)

Module II

~~XXXXX~~ Asok Rudra - Inain Plan, Models.

Module III

Bright Singh - Tools and techniques of planning.

Module IV

Agarwala Singh - Accelerating investment in developing economies
(Oxford University Press) Das Gupta Pearie. Cost Benefit
Analysis Theory and practice (Macmillan) E.J. Mishan - cost
benefit - Analysis.

Module V

Asok Rudra. Indian Plan Models

A Chosh - Planning Programming and inout output models (Cambridge)

Module VI

Bright Singh - Tools and Techniques of planning.

Module VII

Bright Singh - Tools and techniques of planning.

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AIM: To introduce students to the basics of the Economics of transport Industry, with special reference to India.

- Module 1. Role of Transport in economic development - environmental and sociological aspects of transportation. Transport and Tourism - Role of Transport in Economic Development of India.
- Module 2. Principles of Transport Pricing - economic basis of rates - cost of service principle - value of service differential changing - postage stamp note - mileage rate - tapering rates - basing point rate - blanket rate - pricing practices in railways and road transport in India -
- Module 3. Transportation costs and spatial economic activities - Transportation Effect Development Hypothesis - location theories and transportation.
- Module 4. Investment criteria in Transport - Cost Benefit Analysis of Transport projects - Appraisal methodology - Economic costs - Forecasting Traffic - Economic benefits - case studies on Road, Rail Port and Aviation projects.
- Module 5. Railways in India - Railway development under colonial rule - post independence period - Railway Finance - Railway Budget - Railway Administration.
- Module 6. Road Transport in India - Development of Road Transport During pre-independence period and post-independence period. Regulation of nationalised road transport in India and Kerala.
- Module 7. Development of Indian shipping and Air Transport in India Current problems.
- Module 8. Transport Co-ordination - Type and Means - Transport Co-operation in India - National Transport Policy in India.
- Module 9. Transport Planning - Transport Survey - value of travel Time Savings - calculation of Accident cost - Traffic congestion - Fuel Crisis and Transportation - Computer application in Traffic Engineering and Transport planning.

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BASIC READINGS

1. Roy J. Sampson and Martin T. Farris, Domestic Transportation, practice , Theory and Policy (Houghton Mifflin Co- Boston).
2. Hans A Alder, Economic Appraisal of Transport Projects. A manual with case studies (London: Indian University Press).
3. Dudley F. Pergrum, Transportation Economics and Public Policy (Illinesis : Richard D. Irudine).
4. K.K. Saxena and A.N. Agarwala, Indian Railways - problems and prospects (Bombay, Vora & Co., 1962).
5. T.S. Snajeeva Rao, A short History of Modern Indian Shipping (Bombay , Popular Prakashn, 1965).
6. Government of India, Report of the National Transport Policy Committee (New Delhi, Planning Commission, 1980).
7. J.K. Jain, Transport Economics (Chaitanya Publishing House, Allahabad , 1979).
8. L.R. Kadiyali, Traffic Engineering and Transport Planning, Khanna Publishers, New Delhi.
9. John W. Dickey, 1975, Metropolitan Trnsport Planning, Scripts Book Co., Washington DC.

SUPPLEMENTARY READINGS

1. Hanspeter George, Cost-Benefit Analysis and Public Investment in Transport, A Survey (London, Butterworth, 1977).
2. Stihamnathan, Railway Economics.
3. Central Institute of Road Transport, Road Passangers Transport in India.
4. Central InSTITUTE Road Transport, Indian Road Transport Scenario in 2001.
5. Central Institute of Road Transport, Road Transport Taxation in India.
6. C.H. Harp, Transport Economics (London, Mamillen, 1973)
7. C.A. Nesh, Economic of Public Transport (Longman, Loandon, 1982).
8. D. Panduranga Rao, Trends in Indian Transport System: A Bistrict-wise Study (New Delhi - Inter-India Publications, 1985) .
9. National Council of Applied Economic Research Regional Transport Survey in Kerala (New Delhi , NEAER 1969) .
10. Marton T. Farris and Forrest E. Harding, Passenger Transportation (New Jersey : Prentice Hall, 1976).
11. David Banister and Peter Hall (ed) Transport and Public policy Planning (London, Mahsell, 1981).