



Rayat Shikshan Sanstha's

**R. B. Narayanrao Borawake College, Shrirampur
(Autonomous)**

(Affiliated to Savitribai Phule Pune University, Pune)

Department of Economics

FYPG Economics Syllabus as per NEP-2020

Implemented

From

Academic Year: 2023-24

Course Structure of M.A. Economics (Semester-I and II)

Year	Semester	Course Type	Course Code	Course Title	Remark	Credit	No. of Lectures/ Practical to be conducted
1	I	Mandatory Theory	EC-MJ-511T	Micro Economic Analysis-I	Theory	04	60
			EC-MJ-512T	Public Economics-I	Theory	04	60
			EC-MJ-513T	International Trade	Theory	04	60
			EC-MJ-514T	Money Market	Theory	02	30
		Elective Theory	EC-ME-515 T	Agriculture Economics	Theory	04	60
			EC-ME-516T	Rural Economics			
		Research Methodology	EC-RM-517T	Research Methodology	Theory	04	60
	II	Mandatory Theory	EC- MJ-521T	Micro Economic Analysis-II	Theory	04	60
			EC- MJ-522T	Public Economics-II	Theory	04	60
			EC- MJ-523T	International Finance	Theory	04	60
			EC-MM-524T	Capital Market	Theory	02	30
		Elective Theory	EC-ME-525T	Labour Economics	Theory	04	60
			EC-ME-526T	Urban Economics			
		OJT/FP	EC-OJT-527P	On Job Training	Practical	04	60
EC-FP-528P			Filed Project	Practical			

Syllabus for F.Y.P.G. (Economics)

Semester- I

MAJOR MANDATORY CORE COURSE -1: Micro Economic Analysis - I

Course Code & Title	Credits	Credit distribution of the course	
		Lecture	Practical
EC-MJ -511T Micro Economic Analysis-I	4	4	---

- **Learning Objectives:**

The contents of this course are designed with the following Learning objectives:

1. To provide a thorough understanding of the principles of economics.
2. To enable students to apply micro economic concepts in various contexts.
3. To enable understanding the basic theories in microeconomics such as demand theory, production theory, market structures.
4. To discuss the modern developments in micro economics such as Modern Demand theories.

- **Learning Outcomes:**

After the completion of this course, the student can be expected to:

1. Apply the concepts of micro economics such as demand, supply, revenue, cost, elasticity, etc.
2. Analyze and demonstrate knowledge of the basic theories/laws in economics- law of demand, law of supply, production function, etc.
3. Evaluate Microeconomic concepts, models and its use in real life situations.

- **Course Content:**

Unit-I: Introduction **(10 Hours)**

- 1.1 Microeconomics- Concept, Nature and Scope
- 1.2 Importance and limitations of Microeconomics
- 1.3 The Basic Principles of Microeconomics

Unit-II: Consumer Theory **(18 Hours)**

- 2.1 The Market forces of Demand and Supply

2.2 The Theory of Consumer Choice: Preference Ordering, Marginal Utility Theory, Indifference Curve Approach, Income and Price Expansion Paths, Income and Substitution Effects: Slutsky and Hicksian Approach

2.3 Theory of Revealed Preference

2.4 Concept of Total Revenue, Average Revenue and Marginal Revenue-
Mathematical Applications; Concept of Elasticity: Price, Income and Cross
Elasticity-Mathematical Applications

2.5 The Concept of Consumers' Surplus

2.6 Modern Demand Theory - Introduction to Choice under Uncertainty
(Von Newman-Morgenstern Expected Utility Theory); Pragmatic Approach to
Demand Analysis

Unit-III: Production Theory

(16 Hours)

3.1 Production Function - One Input, Two Inputs: Isoquants

3.2 Law of Variable Proportions, Returns to the Variable Factor, Returns to Scale,
Cobb- Douglas Production Function

3.3 Producer's Equilibrium with one and two inputs

3.4 Cost Curves, Total, Average and Marginal Cost, Short Run and Long
Run Costs, Concept of Economic Cost, Mathematical Applications

3.5 Derivation of Supply curve, Firm and Industry, Short and Long Run

3.6 Concept of Producers' Surplus

Unit-IV: Introduction to Welfare Economics

(16 Hours)

4.1 Concept of Social Welfare

4.2 Pigou's Contribution to Welfare Economics

4.3 Pareto Optimality; Product Exhaustion Theorem (Euler's Theorem)

4.4 Social Welfare Function, Compensation Criteria

4.5 Amartya Sen- Social Choice and Welfare

• Reading material:

• Basic Reading List:

1. D.N.Dwivedi (2011) Micro Economics -Pearson Publication, New Delhi.
2. Misra S.K. and V.K. Puri (2001): Advanced Microeconomic Theory, Himalaya Publishing House, New Delhi.
3. Mansfield, E. (1997), Micro Economics, W. W. Norton and Company, New York.

4. Mankiw, N.G. (2002), Principles of Economics, Thomson Asia Pvt. Ltd., Singapore.
5. Salvatore, D. (2003), Micro Economics, Oxford University Press.
6. Sen Amartya (2017) 'Collective Choice and Social Welfare' Penguin [Original Edition (1970).
7. Kenneth Arrow, Amartya Sen and Kotaro Suzumura (2001) 'Handbook of Social Choice and Welfare'.

- **Recommended Readings:**

1. Arthur O'Sullivan (2013) Micro Economics: Principles, Applications and Tools, Pearson Publication.
2. Dominick Salvatore (2003) Principles of Microeconomics, OUP, 5th Edition
3. Hirschleifer J and A. Glazer (1997): Price Theory and Applications, Prentice Hall of India, New Delhi.
4. James Gerber (2012) Microeconomics, Pearson Publication New Delhi.
5. Kreps, David, M (1990): A Course in Microeconomic Theory, Princeton University Press.
6. Sen, A. (1999): Micro Economics: Theory and Applications, Oxford University Press, New Delhi.
7. Stigler, G (1996): Theory of Price, Prentice Hall of India, New Delhi.
8. Varian, Hal (1996): Intermediate Microeconomics, W.W. Norton and Company, New York.
9. William J. Baumol and Alan H. Blinder (2005) Microeconomics-Principles and Policy.

- **Recommended Journals:**

1. Studies in Micro Economics- Sage Journal.
2. The Indian Economic Journal- Sage Journal.
3. Journal of Applied Economics- Science Direct.

MAJOR MANDATORY CORE COURSE -2: Public Economics - I

Course Code & Title	Credits	Credit distribution of the course	
		Lecture	Practical
EC-MJ -512T Public Economics - I	4	4	---

- **Learning Objectives:**

The contents of this course are designed with the following Learning objectives:

1. To develop an understanding of the changing role of the government and the fiscal functions of the modern governments.
2. To discuss and deliberate on the concepts and theories in public economics like public policy, principles of taxation, theories of public expenditure, etc.
3. To develop an understanding of various policies in public economics like fiscal policy, taxation policy, public debt policy, public expenditure policy etc.

- **Learning Outcomes:**

After the completion of this course, the student can be expected to:

1. Recognize, apply and analyze concepts and theories in public economics.
2. Appraise and assess the theory of public economics in real life situations.

- **Course Content:**

Unit-I: Introduction

(14 Hours)

- 1.1 Changing Role of Government - Fiscal Functions of Modern Governments
- 1.2 The Allocation Function, The Distribution Function, The Stabilization Function,
(Case Study: The Great Depression- From Police to Welfare State)
- 1.3 Private Goods
- 1.4 Public Goods
- 1.5 Social Goods
- 1.6 Merit Goods and Club Goods

Unit-II: Rationale for Public Policy

(16 Hours)

- 2.1 Allocation of Resources- Provision of Public Goods
- 2.2 Voluntary Exchange Models- Lindahl, Johansen and Samuelson
- 2.3 Impossibility of Decentralized Provision of Public Goods

2.4 Contributions of Paul Samuelson, Robert Musgrave, Hugh Dalton- Demand Revealing Schemes for Public goods

2.5 The Clarke Tax, the Tiebout Hypothesis

Unit-III: Taxation

(16 Hours)

3.1 Principles of Taxation- Benefit and Ability to Pay Approaches

3.2 Theory of Incidence; Alternative concepts of Incidence

3.3 Allocative and equity aspects of Individual Taxes

3.4 Theory of Optimal Taxation; Excess Burden of Taxes

3.5 The problem of Double Taxation

3.6 Shifting of Tax Burden

3.7 Incidence under Market Structures

Unit-IV: Public Expenditure

(14 Hours)

4.1 Wagner's Law of Increasing State Activities

4.2 Pattern of Public Expenditure- Wiseman-Peacock Hypothesis; Pure Theory of Public Expenditure- Samuelson (Collective Consumption Goods); crowding-out Hypothesis

4.3 Structure and Growth of Public Expenditure

4.4 Criteria for Public Investment; Social Cost-Benefit Analysis, Project Evaluation, Estimation of Costs, Discount Rate

• **Reading material:**

• **Basic Reading List:**

1. Goode, R. (1986), Government Finance in Developing Countries, Tata McGraw Hill, New Delhi.
2. Houghton, J.M. (1970), the Public Finance: Selected Readings, Penguin, Harmondsworth.
3. Rajesh K.Jha (2012) Public Finance. Pearson Publication New Delhi.
4. Musgrave, Richard A and Musgrave, Peggy B (1989), Public Finance in Theory and Practice, Tata McGraw Hill.
5. Stiglitz, Joseph E (1999), Economics of the Public Sector, W. W. Norton and Company.

• **Recommended Readings:**

1. Buchanan, J.M. (1968), The Demand and Supply of Public Goods, Rand McNally, Chicago.

2. Cornes, R. and T. Sandler (1986), *The Theory of Externalities, Public Goods and Club Goods*, Cambridge University Press, Cambridge.
3. Duff, L. (1997), *Government and Market*, Orient Longman, New Delhi. Herber, B.P. (1967), *Modern Public Finance*, Richard D. Irwin, Homewood. Spulber, N. (1998), *Redefining the State*, Cambridge University Press, Cambridge.
4. Dorfman, R. (Ed.) (1970), *Measuring the Benefits of Government Investment*, Brookings Institution, and Washington.
5. Herber, B.P. (1967), *Modern Public Finance*, Richard D. Irwin, Homewood.
6. Mueller, D.C. (1979), *Public Choice*, Cambridge University Press, Cambridge.
7. J.E. (1986), *Economics of Public Sector*, Norton, New York.

- **Recommended Journals:**

1. *Journal of Public Economics*- Science Direct.
2. *South Asian Journal of Macroeconomics and Public Economics*- Sage Journals.
3. *Journal of Public Economics*-Elsevier.

MAJOR MANDATORY CORE COURSE -3: International Trade

Course Code & Title	Credits	Credit distribution of the course	
		Lecture	Practical
EC-MJ -513T International Trade	4	4	---

- **Learning Objectives:**

The contents of this course are designed with the following Learning objectives:

1. To develop an understanding of the theoretical concept in international trade.
2. To analyze international economics with reference to terms of trade, trade policy, trade agreements etc.
3. To provide knowledge to students regarding recent developments and changes in international banking, international banking agreements etc.
4. To make the students understand role of international economic organization and global crisis development.

- **Learning Outcomes:**

After the completion of this course, the student can be expected to:

1. Understand the concepts of international economics such as comparative cost, terms of trade, trade policies and trade agreements.
2. Interpret and apply theory relating to understand international trade.
3. Discuss and debate the effects of trade policy, trade agreements, exchange rate policies on the world economy/trade.

- **Course Content:**

Unit-I: Overview of Classical and Modern Trade Theories

(20 Hours)

- 1.1 The Theory of Comparative Cost- David Ricardo
- 1.2 The Heckscher-Ohlin Theorem- The Opportunity Cost Approach
- 1.3 Verification of Physical Criterion and Price Criterion
- 1.4 Leontief Paradox -Factor Price Equalization [Edgeworth Box Diagram]
- 1.5 New Theories of Trade, Product Life Cycle and Technology Gap Models
- 1.6 Preference Similarity and Intra-Industry Trade

1.7 Economies of Scale and Monopolistic Competition

Unit-II: Terms of Trade (12 Hours)

2.1 Concepts of Terms of Trade, Factors affecting Terms of Trade

2.2 Gross & Net Barter Terms of Trade

2.3 Terms of Trade and Economic Development

Unit-III: Trade Policy (16 Hours)

3.1 Free Trade vs Controlled Trade

3.2 Tariffs and Non-Tariff Barriers on Trade

3.3 Effects of Tariffs under Partial Equilibrium. (Price Effect, Terms of Trade Effect, Competitive Effect, Income Effect, Revenue Effect)

3.4 Effects under General Equilibrium, Stolper-Samuelson Theorem

Unit-IV: Trade Agreements and Organization (12 Hours)

4.1 Introduction to International Trade Agreements- Dunkel Proposal and WTO, Important Agreements

4.2 Major developments since 1995, Effects on the Indian Economy

4.3 Composition of the Global Trade Growth, Developing Countries and participation in Global Trade, Growth of Trade in Services

• **Reading material:**

• **Basic Reading List:**

1. Gupta, K.R.(latest edition): “International Economics”, AtmaRam & Sons, Delhi.
2. Kindleberger, C.P. International Economics, R.D. Irwin, Homewood.
3. Salvatore, D. (1997), International Economics, Prentice Hall, New York.
4. Salvatore, D. (Latest edition.) “International Economics”, Prentice Hall, NY.
5. Soderston, Bo (2005), International Economics, The Macmillan Press Ltd., London.
6. Srivastava, O.S.(latest edition), “International Economics”, Kalyani Publishers.

• **Recommended Readings:**

1. Chacholiades, M. (1990), International Trade: Theory and Policy, McGraw Hill.
2. Paul R. Krugman & Maurice Obstfeld (2009) International Economics Theory and Policy. Pearson Education Publication New Delhi.
3. James Gerber (2012) International Economics Pearson Publication.
4. Paul, Justin (2004) ed., “International Business”, Prentice-Hall India Pvt. Ltd.
5. Pugel T.A (2008) “International Economics”, Tata McGraw-Hill.

6. Salvatore, D (2004) “Theory and Problems of International Economics” Schaum’s Outline Series, Tata McGraw Hill Publishing Co. Ltd., New Delhi.
7. Sawyer, W.C and Sprinkle, R.L (2003) “International Economics”, Pearson Education.
8. Williamson, J & Milner, C (1991): “The World Economy-A Textbook International Economics”, New York University Press, N. York.

- **Recommended Journals:**

1. Journal of International Economics- Elsevier.
2. The Journal of International Trade and Economic Development- Taylor and Francis Online.
3. Foreign Trade Review- Sage Journals.

MAJOR MANDATORY CORE COURSE -4: Money Market

Course Code & Title	Credits	Credit distribution of the course	
		Lecture	Practical
EC-MJ -514T Money Market	2	2	---

- **Learning Objectives:**

The contents of this course are designed with the following Learning objectives:

1. To give the students a basic understanding of the Indian financial market.
2. To familiarize students with Money Market and its sub markets and the regulatory framework in the Indian Financial system.

- **Learning Outcomes:**

After the completion of this course, the student can be expected to:

1. Offers theoretical and practical knowledge of managing the capital resources of an organization or company in an efficient way.
2. Provide analytical skill and facilitate study of Money markets, basics of trading and its regulation, market forces, demand and supply.
3. Understand the risks, returns as well as legal parameters of a Money market.
4. Observe and interpret Money markets to uncover potential opportunities.

- **Course Content:**

Unit-I: Money Market

(15 Hours)

- 1.1 Money Market - Concept and Functions,
- 1.2 Importance and Structure of Money Market
- 1.3 Difference between Capital Market and Money Market
- 1.4 Sub markets of money market - Features of a developed money market

Unit-II: Money Market Instruments

(15 Hours)

- 2.1 Classification of Money Market Instruments
- 2.2 Conventional Vs Modern money market instruments
- 2.3 Government and Quasi-Govt. Securities: Treasury Bills, Govt.Dated Securities/Gilt Edged Securities

• **Reading material:**

1. Kohn, Meir, "Financial Institutions and Markets", Tata McGraw Hill.
2. Bhole, L M, "Financial Institutions and Markets", Tata McGraw Hill.
3. Srivastava, R M, "Management of Indian Financial Institutions", Himalaya Publishing.
4. Pathak, Bharati, "Indian Financial System", Pearson Education, New Delhi.
5. Financial Markets: A Beginners' Module, Workbook from NSE.

MAJOR ELECTIVE CORE COURSE -1: Agriculture Economics

Course Code & Title	Credits	Credit distribution of the course	
		Lecture	Practical
EC-MJ -515T Agriculture Economics	4	4	---

- **Learning Objectives:**

The contents of this course are designed with the following Learning objectives:

1. To develop an understanding of agricultural economics in the theoretical as well as Practical context.
2. To discuss and debate the various issues and challenges faced by agrarian economies w.r.t. production, productivity, efficiency, employment, etc.

- **Learning Outcomes:**

After the completion of this course, the student can be expected to:

1. Analyze and evaluate the subject with reference to various aspects of agrarian economies.
2. Develop an understanding of agriculture with its intricacies and imperfections and to be able to construct intellectual dialogue on the challenges of agriculture.

- **Course Content:**

Unit-I: Introduction (10 hours)

- 1.1 Role of Agriculture in Indian Economy
- 1.2 Agrarian Structure in India in a Liberalizing and Globalizing Economy,
- 1.3 Barriers to Agricultural Growth in India
- 1.4 Need for Policy Intervention - Productivity, Equity and Sustainability

Unit-II: Agriculture Productivity and Agricultural Labour (16 Hours)

- 2.1 Trends in Agricultural Productivity in India since 1991
- 2.2 Challenges to Agricultural Productivity– Crop Insurance, Irrigation, Exports
- 2.3 Agricultural Labour- Trends in Agricultural Employment and Efficiency
- 2.4 Technology Inputs in Agriculture and Impact on Agriculture Labour
- 2.5 Review of the National Employment Guarantee Scheme

Unit-III: Agriculture and Credit (10 Hours)

- 3.1 Financial Sector Reforms and Rural Credit
- 3.2 Role of NABARD, Commercial Banks and Cooperative Institutions
- 3.4 Micro Finance in Rural Finance - Emergence, Role and Challenges
- 3.5 Challenges to Rural and Agricultural Credit in India

Unit-IV: Agriculture and Markets (14 Hours)

- 4.1 Characteristics of Agricultural Markets in India
- 4.2 Agriculture and Price System in India
- 4.3 Role of Farmers' Marketing Cooperatives
- 4.4 Agro Processing- Need and Challenges
- 4.5 Agriculture in India and WTO Agreements

Unit-V: Agriculture and Markets (14 Hours)

- 5.1 Food Security in India
- 5.2 Gender and Rural Poverty.
- 5.3 Agriculture and Industry- Interrelations and Management
- 5.4 Sustainable Agriculture- Concept, Need and Issues

- **Reading material:**

- **Basic Reading List:**

1. Subha Reddy (2008) 'Agricultural Economics' OUP,UK.
2. Agrawal A.N.(Latest Edition) Indian Economy Problem of Development and Planning.
3. Datt R.& K.P.M Sundharm (Latest Edition) Indian Economy, S. Chand & Co.
4. Misra S.K.& V.K.Puri (Latest Edition) Indian Economy, Himalaya Publication House Mumbai.

- **Recommended Readings:**

1. Ajit Singh and Hamid Tabatabai (1993) 'Economic Crisis and Third World Agriculture', Cambridge University Press.
2. B.N.P Singh (2004) 'Indian Economy Today Changing Contours' .Deep and Deep Publications.
3. C.S.Prasad (2006) 'Sixty years of Indian Agriculture' - New Delhi.
4. Dewett Kewal (2005) Indian Economy C. Chand &Co. Ltd, New Delhi.
5. GopalJi & Suman Bhakari (2012) 'Indian Economy Performance and Policies, Pearson Publication Delhi.

6. Gulati & Kelley (1999), 'Trade Liberalization of Indian Agriculture' OUP, UK.
7. Hansra Parumal and Chandrakarn - 'Modernization of Indian Agriculture in the 21st Century- Challenges, Opportunity and Strategies' Concept Publication Co. New Delhi.
8. Johnson P.A Development Issues of Indian Economy (2003) Manan Prakashan.
9. Kapila Uma (ed.) Indian Economy Since Independence, Academic Foundation (2003)
10. Mamoria C.B.(2005) 'Agricultural Problems of India' Kitab Mahal Pub.
11. M.P.Singh (2004) 'Indian Economy Today-Problems Planning and Development' Deep and Deep Publication.
12. Singh Acharya, Sagar (2002) 'Sustainable Agricultural Poverty and Food Securities' Rawat Publications Jaipur Vol-I&II.
13. S. Mahendra Dev (2010) Inclusive Growth in India: Agriculture, Poverty and Human Development, OUP, UK.

• **Recommended Journals:**

1. Journal of Agricultural Economics -Wiley Online.
2. The Indian Economic Journal- Sage Journals.
3. International Journal of Agricultural Economics- Science Publishing.
4. American Journal of Agricultural Economics-Oxford Academic.
5. Journal of Agricultural and Applied Economics- Cambridge University Press.
6. Economic & Political Weekly.

MAJOR ELECTIVE CORE COURSE -1: Rural Economics

Course Code & Title	Credits	Credit distribution of the course	
		Lecture	Practical/Practice
EC-MJ -516T Rural Economics	4	4	---

- **LEARNING OBJECTIVES:**

The contents of this course are designed with the following Learning objectives:

1. To develop an understanding of rural economics in the theoretical as well as practical context.
2. To discuss and debate the various issues and challenges faced by rural economies with reference to the farm and non-farm sector, the growth and development of rural economies, etc.

- **LEARNING OUTCOMES:**

After the completion of this course, the student can be expected to:

1. Analyze and evaluate the subject with reference to various aspects of rural economies.
2. Develop an understanding of the rural sector with its intricacies and imperfections and to be able to construct intellectual dialogue on the challenges of agriculture w.r.t. the Indian Economy.

- **Course Content:**

Unit-I: Rural Development

(14 Hours)

- 1.1 Rural Development- Need and Issues
- 1.2 Approaches to Rural Development-Gandhian & Neo-Approach (PURA)
- 1.3 Structure of Rural Economy of India
- 1.4 Rural Economy and Globalization – Impact and Challenges
- 1.5 Contract Farming, Corporate Farming, SEZs and Agriculture
- 1.6 Rural Development and Sustainable Livelihoods- Technology, Environment and Community

Unit-II: Rural Infrastructure

(16Hours)

- 2.1 Status of Rural Infrastructure in India-

2.2.1 Transport and Communication, Electricity, Irrigation

2.2.2 Housing, Education, Sanitation, Health

2.2.3 HDI in Rural India

2.2 Agriculture and Rural Development in India- Land Use, Cropping pattern, Farm Labour

2.3 Farm Sector vs. Non-Farm Sector -Issues and Challenges

2.4 Rural Industrialization- Agri-Business, Agro-based & Cottage Industries

2.5 Development of Rural Entrepreneurship –Approach and Policy Direction

Unit-III: Rural Credit

(14 Hours)

3.1 Role and Relevance of Source of Rural Credit- Non-Institutional and Institutional Sector- (NABARD, Commercial Bank and Cooperative Banks)

3.2 Indebtedness in Rural Sector in India- Magnitude, Causes and Measures

3.3 Rural Credit and Role of Microfinance in India

3.4 Imperfections and Challenges of Rural Credit

Unit-IV: Rural Employment

(16 Hours)

4.1 Rural Employment and Unemployment

4.2 Agriculture and Unemployment-Magnitude, Causes and Measures

4.3 Labour Market Segmentation, Gender Differences

4.4 Unemployment and Migration- Causes and Policy Intervention

4.5 Rural Poverty and Inequality- Measurements, Causes and Policy Measures

4.6 Need for Inclusive Growth in Rural Sector

- **Reading material:**

- **Basic Reading List:**

1. Jodhka Surinder S (2018) 'Handbook of Rural India (Reading on Economy, Polity and Society) EPW, Orient Blackswan Publication.
2. Katar Singh, Anil Shidhodia (2016) Rural Development: Principles, Policies and Management, Sage Publications.
3. Parthasarathy G (2003) Economic Reforms and Rural Development in India: Analysis of Pros and Cons of Structural Adjustment and Liberalization Policies and its Effect on Rural Development' Academic Foundation.

4. Datt & Sundharam (Latest) 'Indian Economy' S Chand & Co., New Delhi.
5. Dhingra, Ishwar (2006), 'Indian Economy' Sultan Chand and Sons, New Delhi.
6. Misra S.K. and V.K. Puri 'Indian Economy' HPH, New Delhi (Latest Edition).

- **Recommended Readings:**

1. Bhagwati, Jagdish (2004) 'In Defense of Globalization' OUP,UK.
2. Desai Vasant (2013) 'Rural Development in India – Past, Present & Future' Himalaya Publishing House.
3. Desai, Vasant (1991) "Fundamentals of Rural Development" Rawat Publications, New Delhi.
4. Satya Sundaram (2013) 'Rural Development', Himalaya Publishing House.
5. Prasad, B.K. (2003) "Rural Development: Concept, Approach and Strategy" Sarup & Sons, New Delhi.
6. Meier, Gerald (ed.) (1987) "Leading Issues in Economic Development" OUP ,UK.
7. Rau, S.K. (2001) "Global Search for Rural Development" NIRD, Hyderabad.
8. Satya Sundaram, I. (2002) "Rural Development": HPH, Mumbai.
9. Samanta R.K. (2000) "New Vista in Rural Development Strategies and Approaches" B.R. Publishing Corporation New Delhi.

- **Recommended Journals:**

1. Journal of Land and Rural Studies- Sage Journals.
2. Journal of Rural Studies-Elsevier.
3. Journal of Agricultural Economics- Wiley Online.
4. American Journal of Agricultural Economics- Oxford Academic.

- **Reports:**

1. Annual Reports: Ministry of Rural Development, Govt. of India.
2. India Rural Development Report (2022), Orient Blackswan Pvt. Ltd, New Delhi.
3. Human Development Report, World Bank, Oxford University Press.

- **Periodicals**

1. Yojana (Marathi & English).
2. Kurukshetra (English) - Publications Division, Ministry-I& B, GoI, New Delhi.
3. Economic & Political Weekly, Mumbai

RESEARCH METHODOLOGY CORE COURSE:
Research Methodology

Course Code & Title	Credits	Credit distribution of the course	
		Lecture	Practical
EC-MJ -517T Research Methodology	4	4	---

• **Learning Objectives:**

The contents of this course are designed with the following Learning objectives:

1. To enable an understanding of Research and its methods under various areas of economics.
2. To demonstrate the practical and the applied aspects of research in relation to Economics.

• **Learning Outcomes:**

After the completion of this course, the student can be expected to:

1. Develop demonstrate and examine topics under Economics to pursue research.
2. Evaluate and examine subject areas in economics and explore possibilities of research.

• **Course Content:**

Unit-I: Introduction

(10 Hours)

- 1.1 Research: Meaning, Nature, Scope. And Importance
- 1.2 Scientific Research: Methods - Stages /Steps
- 1.3 Social Science Research - Meaning, Nature, Scope. And Importance
- 1.4 Review of Literature- Need, Scope, Use and Precautions

Unit-II: Research Problem and Design

(12 hours)

- 2.1 Research Problem- Meaning, Identification and Selection of Research Problems
- 2.2 Research design; Meaning, Objective
- 2.3 Need, Characteristics of Research design
- 2.4 Types of research Design - Descriptive, Diagnostic, Exploratory, Experimental

Unit-III: Data Collection and Data Analysis (12Hours)

- 3.1 Collection of Data -Meaning, Importance
- 3.2 Sources of data - Primary Data and secondary data
- 3.3 Methods of Primary Data Collection- Questionnaire and Interview method, Schedule, Observation Method
- 3.4 Secondary Data Sources
- 3.5 Sampling Method -Meaning and Types- (Probability and Non-probability)
- 3.6 Analysis of Data- Classification and Tabulation of Data
- 3.7 Computer Use of Data Analysis

Unit-IV: Testing of Hypothesis (12 Hours)

- 4.1 Hypothesis: Definitions, Characteristics and Importance
- 4.2 Types Of Hypothesis 4.3 Procedure of Hypothesis Testing
- 4.3 Basic Concepts: Level of Significance, Statistical Errors (Type - I and Type II Error)
- 4.4 Procedure of Testing of Hypothesis- Parametric and Non-Parametric tests

Unit-V: Report writing (14 hours)

- 5.1 Objective of Report Writing
- 5.2 Importance of Research Report,
- 5.3 Features of Research Report
- 5.4 Steps/ Element of Research Report
- 5.5 Report Writing: Considerations and Precautions, Ordering References, Bibliography and Appendix in Research

- **Reading material:**

- **Basic Reading List:**

1. Banamati Mohanty (2015) 'Statistics for Behavioral and Social Sciences' Sage Texts.
2. Bryman Alan (2018) 'Social research methods' OUP ,UK.
3. Cooper Donald R. & Pamela S. Schindler (1999), "Business Research Methods", Tata McGraw-Hill Edition, New Delhi.
4. Flick Uwe (2011) 'Introducing Research Methodology' Sage Publications .
5. Kothari C. R, Gaurau Garg (2019) 'Research Methodology, Methods and Techniques', New Age International Publications, 4th Edition.
6. Kumar Ranjit, (2012), "Research Methodology" 2nd Ed, Pearson Education.

7. Wilkinson and Bhandarkar (2016) 'Methodology and Techniques of Social Science Research'; HPH
8. Willson Jonathan (2017) 'Essentials of Business Research: A Guide to Doing Your Research Project' Sage Publications.

• **Recommended Readings:**

1. Basotia G.R. Sharma K.K. (1999) 'Research Methodology' Mangal Deep Publications.
2. Don E. Ehridge (2004) 'Research Methodology in Applied Economics: Organizing Planning and Conducting Economics Research', John Wiley and Sons.
3. Gopal M.H. (1971) 'An Introduction to Research Procedure in Social Sciences', Asia Publishing House.
4. Kothari S. R (2012) 'Research Methodology, Methods and Techniques', Pragn Publications.
5. Khandhare V.B., Yadav Y., 2016, Chinmay Publication, Aurangabad.
6. Krishnaswamy, O.R. (1993) 'Methodology of Research In Social Sciences, HPH.
7. Kurein C. T. (1973) a Guide to Research in Economics' Sangam Publishers for Madras Institute of Development Studies.
8. Les Oakshott (2012) 'Essential Quantitative Methods for Business, Management and Finance', Palgrave Macmillan, 5th edition.
9. Moser C.A., G. Kalton (1985) 'Survey Methods in Social Investigations' Routedledge.
10. BAV Sharma D Ravindra Prasad and P. Satyanarayana (1983) Research Methods in Social Sciences' Sterling publishers, New Delhi.
11. Sadhu AN, Amarjit Singh (2007) 'Research Methodology in Social Sciences' HPH.
12. Thakur Devendra (2009) 'Research Methodology in Social Sciences' Deep and Deep Publications.
13. Young P.V. (1984) 'Scientific Social Survey and Research', Prentice Hall –India.

• **Recommended Journals:**

1. Journal of Mixed Methods Research.
2. Sage Journal of Applied Social Sciences- Sage.
3. Research in Economics- Elsevier Social Science Research.
4. Elsevier The Social Science Journal - Elsevier/ Science Direct.

Syllabus for F.Y.P.G. (Economics)

Semester- II

MAJOR MANDATORY CORE COURSE -1: Micro Economic Analysis - II

Course Code & Title	Credits	Credit distribution of the course	
		Lecture	Practical
EC-MJ -521T Micro Economic Analysis-II	4	4	---

- **Learning Objectives:**

The contents of this course are designed with the following Learning objectives:

1. To provide a thorough understanding of the principles of economics.
2. To enable students to apply micro economic concepts in various contexts.
3. To enable understanding the basic theories in microeconomics such as demand theory, production theory, market structures.
4. To discuss the modern developments in micro economics such as Game Theory.

- **Learning Outcomes:**

After the completion of this course, the student can be expected to:

1. Apply the concepts of micro economics such as demand, supply, revenue, cost, elasticity, etc.
2. Compare and contrast various market structures and understand concept of equilibrium, price determination.
3. Evaluate micro economic concepts, models and its use in real life situations.

- **Course Content:**

Unit-I: Market Structures **(15 Hours)**

- 1.1 Market - Concept and structure
- 1.2 Perfect Competition - Concept and Features
- 1.3 Short Run and Long Run Equilibrium

Unit-II: Monopoly **(15 Hours)**

- 2.1 Short Run & Long Run Equilibrium of a Firm under Monopoly
- 2.2 Price Discrimination under Monopoly, Degrees of Price Discrimination.
- 2.3 Comparison of Monopoly and Perfectly Competitive Market outcomes.
- 2.4 Regulation of Monopoly Power.

Unit-III: Monopolistic Competition and Oligopoly (15 Hours)

- 3.1 Monopolistic Competition, Price and Non-price competition, Equilibrium.
- 3.2 Product Differentiation, Selling Costs and Excess Capacity.
- 3.3 Oligopoly, Basic market structure, Kinky Demand Curve, Price and Output Determination
- 3.4 Non-collusive oligopoly, Cournot- Bertrand Solution
- 3.5 Collusive Oligopoly, Price Leadership, Cartels,

Unit-IV: Introduction to Game Theory (15Hours)

- 4.1 Game Theory, Basic Concepts, Dominant Strategy Equilibrium,
- 4.2 Nash Equilibrium, Repeated and Sequential Games

• Reading material:**• Basic Reading List:**

1. Misra S.K. and V.K. Puri (2001): Advanced Microeconomic Theory, Himalaya Publishing House, New Delhi.
2. Mansfield, E. (1997), Micro Economics, W. W. Norton and Company, New York.
3. Mankiw, N.G. (2002), Principles of Economics, Thomson Asia Pvt. Ltd., Singapore.
4. Salvatore, D. (2003), Micro Economics, Oxford University Press.

• Recommended Readings:

1. Arthur O'Sullivan (2013) Micro Economics: Principles, Applications and Tools, Pearson Publication.
2. Dominick Salvatore (2003) Principles of Microeconomics, OUP, 5th Edition.
3. Hirschleifer J and A. Glazer (1997): Price Theory and Applications, PrenticeHall of India, New Delhi.
4. James Gerber (2012) Microeconomics, Pearson Publication New Delhi.
5. Kreps, David, M (1990): A Course in Microeconomic Theory, Princeton University Press.
6. Pindyck, Robert S Rubinfeld, Daniel L, Mehta, Prem (2009) Microeconomics, Pearson India.
7. Sen, A. (1999): Micro Economics: Theory and Applications, Oxford University Press, New Delhi.
8. Stigler, G (1996): Theory of Price, Prentice Hall of India, New Delhi.

9. Varian, Hal (1996): Intermediate Microeconomics, W.W. Norton and Company, New York.
10. William J. Baumol and Alan H. Blinder (2005) Microeconomics-Principles and Policy.

• **Recommended Journals:**

1. Studies in Micro Economics- Sage Journal.
2. The Indian Economic Journal- Sage Journal.
3. Applied Economics- Taylor & Francis Online.

MAJOR MANDATORY CORE COURSE -2: Public Economics - II

Course Code & Title	Credits	Credit distribution of the course	
		Lecture	Practical
EC-MJ -522T Public Economics - II	4	4	---

- **Learning Objectives:**

The contents of this course are designed with the following Learning objectives:

1. To develop an understanding of various policies in public economics like fiscal policy, public debt policy, fiscal finances, etc.
2. To help the students to understand the normative policies and compare it with the policies framed and followed by Indian economy.
3. To impart information to the students about the reforms like taxation reforms in India.

- **Learning Outcomes:**

After the completion of this course, the student can be expected to:

1. Understand apply and analyze concepts-public debt, budget, fiscal policy in public economics.
2. Interpret the theories relating to public economics in real life situations.
3. Discuss and debate on the public finance and policies w.r.t. India

- **Course Content:**

Unit-I: Public Finance in India

(15Hours)

- 1.1 Indian Tax System- Tax and Non-tax Revenue
- 1.2 Taxes in India - Direct and Indirect Taxes
- 1.3 Reforms in Direct and Indirect Taxes, Introduction of GST
- 1.4 Budget- Meaning and Components, Economic Classification of Budget, Balanced Budget Multiplier, Gender Budget- Concept, Objectives & Purpose
- 1.5 Budget Deficits and Their Implications

Unit-II: Public Debt (15Hours)

- 2.1 Sources of Public Debt w.r.t India;
- 2.2 Burden of Public Debt on Indian Economy
- 2.3 Deficit financing, Public Borrowings and Level of Prices
- 2.4 Principles of Debt Management and Repayment

Unit-III: Fiscal Policy (15Hours)

- 3.1 Objectives of Fiscal Policy in Countries like India, Interdependence between Fiscal and Monetary Policies
- 3.2 Fiscal Policy for Stabilization - Automatic v/s. Discretionary Stabilization
- 3.3 Fiscal Sector Reforms in India-Budget Management, Objectives of Fiscal Responsibility and Budget Management Act

Unit-IV: Indian Fiscal Federalism (15Hours)

- 4.1 Fiscal Federalism in India- Meaning and Relevance
- 4.2 Vertical and Horizontal Imbalance
- 4.3 Assignment of Function and Sources of Revenue
- 4.4 Constitutional provisions; Finance Commission and Planning Commission
- 4.5 Devolution of Resources and Grants
- 4.6 Theory of Grants; Resource transfer from Union to States - Criteria for Transfer of Resources
- 4.7 Centre-State Financial Relations in India

• Reading material:**• Basic Reading List:**

1. Bhatia H.L “Public Finance “Vikas Publishing House, 18th edition
2. Jha Rajesh K. (2012) Public Finance. Pearson Publication New Delhi.
3. Mankar & Sharma (2001) “Public Finance Theory & Practice, Himalaya Publishing.
4. Stiglitz, Joseph E (1999), Economics of the Public Sector, W. W. Norton & Co.
5. Tyagi B.P., Public Finance, Jai Prakash Nath Publisher, Meerat (UP).

• Recommended Readings:

1. Shome, P. (Ed.) (1995), Tax Policy: Handbook, Tax Division, Fiscal Affairs Department, International Monetary Fund, Washington D.C.
2. Tripathy R.N. (2002) Public Finance in Underdeveloped Countries, Indus Publishing Company.

3. Rajesh K.Jha (2012) Public Finance. Pearson Publication New Delhi.
4. Gopalan Swapna (2008) Gender Budgeting: Concepts and Experiences, ICFAI University Press.
5. Gopalan Swapna (2008) Gender Budgeting in India: Towards achieving Gender Equity, ICFAI University Press.
6. Mundle Sudipto (2005) “ Public Finance: Policy Issues for India” Oxford University Press
7. Rangarajan C, D. K. Srivastava (2011) Federalism and Fiscal Transfers in India’ OUP, India.
8. Y. V. Reddy, G. R. Reddy (2019) ‘Indian Fiscal Federalism’ Oxford University Press.
9. Latest Budget Papers- Government of India.
10. Economic Survey (Annual).

• **Recommended Journals:**

1. Journal of Public Economics- Science Direct.
2. South Asian Journal of Macroeconomics and Public Economics- Sage Journals.
3. Indian Journal of Finance The Indian Economic Journal- Sage Journals.

MAJOR MANDATORY CORE COURSE -3: International Finance

Course Code & Title	Credits	Credit distribution of the course	
		Lecture	Practical
EC-MJ -523T International Finance	4	4	---

- **Learning Objectives:**

The contents of this course are designed with the following Learning objectives:

1. To develop an understanding of the theoretical concept in international finance- Balance of Payments, exchange rate policies, capital flows, etc.
2. To compare and contrast the scenarios on international trade in India vis-à-vis the world economy.
3. To provide knowledge to students regarding recent developments and changes in international banking, international banking agreements etc.
4. To make the students understand role of international economic organization and global crisis development.

- **Learning Outcomes:**

After the completion of this course, the student can be expected to:

1. Understand and interpret the concepts such as Balance of Payments, Exchange Rates, Foreign Exchange transactions, International capital flows, etc.
2. Critically analyze the effects of deficits, exchange risk, role of foreign capital on the world economy/trade
3. Discuss and debate on subjects related to international trade and finance w.r.t the Indian Economy.

- **Course Content:**

Unit-I: Balance of Payment

(15Hours)

- 1.1 Balance of Trade- Concept, Structure & Components
- 1.2 Balance of Payments- Concept, Disequilibrium, Causes of Disequilibrium
- 1.3 Correction of Disequilibrium-Automatic Correction, Deliberate Correction
- 1.4 Foreign Trade Multiplier- Meaning, Working, Implications & Limitations

1.5 Policies for Internal and External Balance-Fiscal and Monetary Policy

Under Fixed and Floating Exchange Rates

1.6 Devaluation of Indian Rupee- Effect on Balance of Payment in 1991

Unit-II: Foreign Exchange**(15 hours)**

2.1 Components of Foreign Exchange Market- Transfer of Purchasing Power, Provision of Credit, Provision of Hedging Facilities

2.2 Transactions in the Foreign Exchange Market- Options, Forwards, Futures, and Swap, Concept of Arbitrage, Hedging and Speculation; Types of Risk in International Markets

2.3 Determination of Rate of Exchange- Purchasing Power Parity Theory, Balance of Payments Theory, Monetary Models.

2.4 Exchange Control-Scope of Exchange Control, Objectives and Methods of Exchange Control.

2.5 Exchange Rate Systems- Fixed and Flexible Exchange Rates-Case for and against Fixed and Flexible Exchange Rates

Unit-III: International Capital Flows**(16 Hours)**

3.1 Classification of International Capital Flows-Direct and Portfolio Investment, Government, Institutional and Private Capital, Short term and Long term Capital, Home and Foreign Capital, Foreign Aid

3.3 Importance and Role of Foreign Capital-Trade and Investment, Theories of International Investment, Factors Affecting International Capital Movements

3.4 Current and Capital Account Convertibility- Concept and Prerequisites, Developments on Convertibility in the Indian Context

3.5 Foreign Exchange Management Act- Objectives and Features

Unit-IV: International Banking**(12 Hours)**

4.1 International Banking- Concept, Classification - Offshore Banking Unit, Foreign Banks, Foreign Subsidiaries/ Affiliates, Correspondent Banks

4.2 International Banking Laws- Choice of Law, Proper Law, Use of Language and Nature of Legal Disputes

4.3 International Banking Agreements-Basel Norms; Introduction to LIBOR

4.4 Changing Role of International Economic Organizations- IMF and IBRD(World Bank)- Global Crisis and Development, Introduction to BRICS Bank

- **Reading material:**

- **Basic Reading List:**

1. Gupta, K.R.(latest edition): “International Economics”, Atma Ram & Sons, Delhi.
2. Indian Institute of Banking & Finance (2011) ‘International Banking.’
3. Kindleberger, C.P. International Economics, R.D. Irwin, Homewood.
4. Salvatore, D. (1997), International Economics, Prentice Hall, Upper Saddle River, N.J., New York.
5. Srivastava, O.S. (latest edition), “International Economics”, Kalyani Publishers.

- **Recommended Readings:**

1. Ellsworth P.T., (1969) ‘The International Economy’ New York Macmillan Publishing Co.
2. Frederic Mishkin and Stanley Eakins (2006) “Financial Markets and Institutions”, Pearson 5th Ed.
3. Heller, Robert H., (1968) ‘International Trade’ Prentice Hall, Englewood Cliffs.
4. Indian Institute of Banking & Finance (2017) ‘International Banking Legal & Regulatory Aspects’.
5. Joyce Joseph (2013) ‘IMF and the Global Economic Crisis’ Cambridge University Press
6. O’Neill Jim (2013) ‘The Growth Map: Economic Opportunity in BRICS and Beyond’ Penguin, UK.
7. Sharma Ruchir (2013) ‘Breakout Nations: In pursuit of Next Economic Miracles’ Penguin UK.
8. Sharma Ruchir (2017) ‘The Rise and Fall of Nations’ Penguin UK.
9. Verghese, S.K., (1986) ‘Foreign Exchange and Financing of Foreign Trade’, Vikas Publishing House, New Delhi.
10. Williamson, J & Milner, C (1991): ‘The World Economy-A Textbook in International Economics’, New York University Press, N. York.

- **Recommended Journals:**

1. Journal of International Economics- Elsevier.
2. Journal of Finance- Wiley Online.
3. Journal of Emerging Market Finance- Sage Journals.
4. Journal of Financial Economics-Elsevier /Science Direct.

MAJOR MANDATORY CORE COURSE - 4: Capital Market

Course Code & Title	Credits	Credit distribution of the course	
		Lecture	Practical
EC-MJ -524T Capital Market	2	2	---

- **Learning Objectives:**

The contents of this course are designed with the following Learning objectives:

1. To acquaint the students with working of capital market.
2. To make the students aware about the latest developments in the field of capital market in India.
3. To enable the students to understand various transactions in stock exchanges and agencies involved in it.
4. To give exposure of financial services offered by various agencies and financial adviser to students.

- **Learning Outcomes:**

After the completion of this course, the student can be expected to:

1. Learn the importance and working of capital market.
2. Understand the working of BSE and NSE, and OTCEI in detail.
3. Aware about working of capital market in India.
4. Expose them to various instruments of capital market.
5. Learn and acquire the knowledge of financial services offered by agencies.

- **Course Content:**

Unit-I: Capital market:

(15 Hours)

- 1.1 Meaning, Functions, Structure, Characteristics of Capital Market
- 1.2 Participants of capital market - Capital market instruments, Equity share, Preferences shares, Debenture, Bonds
- 1.3 Innovative debt instruments: Junk bonds, Naked bonds, Deep discount bonds, Forward contracts, Futures contract - Options contract
- 1.4 Trends in capital market in India

Unit-II: Stock Market:**(15 Hours)**

- 2.1 Stock exchange: organization-membership-governing body - Bombay stock exchange and National Stock Exchange: functions, trading volumes
- 2.2 Over the Counter Exchange of India (OTCEI): Progress and Functions
- 2.3 Primary market - Functions of primary market - issue mechanism Procedure of IPO, Price Band, Participants, Prospectus
- 2.4 Listing of Securities: procedure, annual return filing to stock exchange by share listed companies
- 2.5 Secondary market: Objectives, functions of secondary markets, stock broking, e-broking, depository system-functions and benefits stock market trading, Index, SENSEX, NIFTY, Intraday Trading, Delivery Trading, -Derivatives trading

• Reading material:

1. M.Y. Khan: Indian Financial System-Tata Macgraw Hill Publishing Co. Ltd.
2. Frank J.Fabozzi & Franco Modigliani: Capital markets institutions and instruments Prentice Hall of India, New Delhi.
3. Fredric Mishkin and Stanley Eakins, Financial Markets and Institutions, Pearson Prentice Hall, Boston san Francisco, New York.
4. Preeti Singh: Investment Management, Himalaya Publishing House, New Delhi.
5. Rudder Dutta, Gaurav Dutta, and Sundram Indian Economy (Latest Edition), Himalaya Publishing House, New Delhi.

MAJOR ELECTIVE CORE COURSE -1: Labour Economics

Course Code & Title	Credits	Credit distribution of the course	
		Lecture	Practical
EC-MJ -525T Labour Economics	4	4	---

- **Learning Objectives:**

The contents of this course are designed with the following Learning objectives:

1. To develop an understanding of labour economics in the theoretical as well as practical context.
2. To discuss and debate the various issues and challenges faced by labour with reference to division of labour, employment, wage determination, etc.
3. To demonstrate on the various aspects of labour dynamics and labour relations w.r.t.India.

- **Learning Outcomes:**

After the completion of this course, the student can be expected to:

1. Analyze and evaluate the subject with reference to various aspects of Labour economics.
2. Develop an understanding of the labour with its intricacies and imperfections and to be able to construct intellectual dialogue on the challenges of labour w.r.t. the Indian Economy.

- **Course Content:**

Unit-I: Introduction **(12 Hours)**

- 1.1 Concept of Labour Force, Determinants of Labour Force Participation
- 1.2 Historical Emergence and Relevance of Labour Economics
- 1.3 Indian Labour Market- Changing Structure and Impact of Globalization
- 1.4 Unemployment in India and Policies for Employment Generation

Unit-II: Labour Markets and Wage Determination **(14 Hours)**

- 2.1 Labour Markets- Rural & Urban, Formal and Informal, Organized andUnorganized, Contract Labour

- 2.2 Growth and Trends in Labour Market,- New Legislation, Unionization,Labour Dynamics, Labour Market Flexibility
- 2.3 Theories of Wages- Marginal Productivity Theory, Theory of Collective Bargaining, Modern Theory of Wages- Demand and Supply Theory
- 2.4 Wage Structure, Minimum Wage, Fair Wage, Wage Differentials-Inequality, Inter-sectoral Differences, Gender Differences
- 2.5 Evolution and Features of Wage Policy in India

Unit-III: Migration and Absenteeism**(08 Hours)**

- 3.1 Approaches to Labour Migration, Inter-sectoral and International Migration, Trends, Causes and Effects of Migration
- 3.2 Labour Turnover and Absenteeism in Labour Markets in India-Causes, Effects and Policy Measures

Unit-IV: Industrial Relations**(14 Hours)**

- 4.1 Labour Unions in India- Growth, Structure and Development
- 4.2 Employers' Organization in India- History, Emergence and Role
- 4.3 Globalization and Labour Markets- International Division of Labour, Impact on Developing Economies
- 4.4 Current trends in Collective Bargaining
- 4.5 Social Security Measures

Unit-V: Labour Market reforms**(12 Hours)**

- 5.1 Exit Policy since 1991, Need for an Effective Policy
- 5.2 Child Labour in India- Cause for Concern and Policy Measures
- 5.3 Women Workforce- Need for equal Opportunity, Skill and Earnings
- 5.4 Contract Labour- Increasing Use and Need for Regulation

• Reading material:**• Basic Reading List:**

1. Pierre C (2015) 'Labour Economics' Prentice Hall India.
2. Alan Mountjoy (2007) 'Industrialization and Underdeveloped Countries' AdlineTransaction.
3. Joshi M. V. (1999) 'Labour Economics and Labour Problems' Atlantic
4. McConnell, C.R. And S.L. Brue (1986), Contemporary Labour Economics, McGraw-Hill, New York

• Recommended Readings:

1. Datt, G (1996), Bargaining Power, Wages and Employment: An Analysis of Agricultural, Labour: Markets in India: Sage Publications, New Delhi.
2. Dasgupta Sukti, Sher Singh Verick (2016) 'Transformation of Women at Work in Asia-An Unfinished Development Agenda' (Ed.) Sage Publication.
3. Flanagan Robert J. (2006) 'Globalization and Labor Conditions: Working Conditions and Worker Rights in a Global, OUP, UK.
4. Hajela, P.D. (1998), Labour Restructuring in India: A Critique of the New Economic Policies, Commonwealth Publishers, New Delhi.
5. Jhabvala, R. and R.K. Subrahmanya (Eds) (2000), The Unorganized Sector: Work Security and Social Protection: Sage Publications, New Delhi.
6. Lester R. A. (1964) 'Economics of Labour, Macmillan, NY, 2nd Edition.
7. Papola, T.S.P.P. Ghosh, A.N.Sharma (Ed.) (1993). Labour, Employment and Industrial Relations in India, B. R. Publishing Corporation, New Delhi.
8. Rosenberg M.R. (1988), 'Labour Markets in Low Income Countries' in Edited Book by Chenery H. B. and T.N. Srinivasan "The Handbook of Development Economics" North Holland, New York.
9. Venkataratnam, C.S. (2001), Globalization and Labour- Management Relations: Dynamics of Changes, Sage Publications/Response Books, New Delhi.

• Recommended Journals:

1. Indian Journal of Labour Economics- Springer
2. The Indian Journal of Industrial Relations- JSTOR
3. Management and Labour Studies- Sage
4. Economic and Political Weekly

MAJOR ELECTIVE CORE COURSE -1: Urban Economics

Course Code & Title	Credits	Credit distribution of the course	
		Lecture	Practical/Practice
EC-MJ -526T Urban Economics	4	4	---

- LEARNING OBJECTIVES:**

The contents of this course are designed with the following Learning objectives:

1. To develop an understanding of urban economics in the theoretical as well as practical context.
2. To elaborate and discuss on the various concepts and terminologies used in urban economies.
3. To discuss and debate the various issues and challenges faced by urban economies.

- LEARNING OUTCOMES:**

After the completion of this course, the student can be expected to:

1. Analyze and evaluate the subject with reference to various aspects of urban economies.
2. Develop an understanding of the urban spaces with its intricacies and imperfections and to be able to construct intellectual dialogue on the challenges of urbanization w.r.t. the Indian Economy.

- Course Content:**

Unit-I: Urbanization

(18 Hours)

- 1.1 Urbanization-Meaning & Significance, Reasons for Urbanization
- 1.2 Classification of Urban Spaces/Areas, Identification of Urban Spaces
- 1.3 Classification of Urban Settlements- Historical, Socio-Economic, Political, Technological and Geographical
- 1.4 World Bank Indicators on Urbanization and Urban Development
- 1.5 Urbanization Trends- Comparative in Developed and Developing Countries
- 1.6 Rural Urban Linkages with special reference to India

Unit-II: Models of Urban Development

(14 Hours)

- 2.1 Locational Equilibrium with Urban Economic Growth- Employment, Technology Change and Environment

2.2 Macro-spatial Patterns in Urban Development

2.3 Urban Agglomerations, Urban Clusters, Urban Shadows, Urban Dispersals, Urban Corridors and Axes

Unit-III: Urban Infrastructure and Labour Markets

(14 Hours)

3.1 Urban Infrastructure- Housing, Water Supply, Sanitation, Electricity, Public Transport, Education, Health Services, Sewerage Drainage System

3.2 Financing of Urban Infrastructure- Urban Value Creation, Role of Urban Local Bodies

3.3 Urban Labour Markets- Migration, Hierarchy, Segmentation, Impact of Globalization

3.4 Economies of Agglomeration and Economies of Localization

Unit-IV: Challenges of Urbanization

(14 Hours)

4.1 Urban Congestion, Urban Sprawls

4.2 Urban Labour Force, Urban Informal Sector

4.3 Urban Poverty, Housing and Slums

4.4 Urbanization and Environmental Issues

4.5 Urban Planning, Governance & Policy

● **Reading material:**

● **Basic Reading List:**

1. O'Sullivan, A (2009) Urban Economics, McGraw Hill Publication.
2. Mohanty Prasanna (2014) 'Cities and Public Policy' Sage Publications.
3. Mohanty Prasanna (2014) 'Financing Cities in India' Sage Publications.
4. Ramchandran R. (1989) 'Urbanization and Urban System in India', OUP, UK.
5. Ray Chaudhari J (2001) "An Introduction to Development & Regional Planning with special reference to India." Orient Longman, Kolkata.
6. Shukla, V (1996) "Urbanization and Economic Growth" HPH.

● **Recommended Readings:**

1. Asian Development Bank (2009) 'Urban Poverty in India' BS Books.
2. Beall Jo, Basudeb Guha-Khasnobis, Ravi Kanbur (2012) 'Urbanization and Development in Asia-Multidimensional Perspective', OUP, UK.

3. Das, R.B. (latest ed) 'Urban Planning and Local Authorities', OUP.
4. Edwin S. Mills (1980) 'Urban Economics', Scott, Foresman and Co. London.
5. Gillis, M, Perkins, D, Roemer. P, D.R. Snodgrass (1983) 'Economics of Development'. W.W. Norton & Co. Inc.
6. Isher Judge Ahluwalia, Ravi Kanbur, P. K. Mohanty (2014) 'Urbanization in India: Challenges, Opportunities and the Way Forward', Sage Publications.
7. McGranahan Gordon, George Martine (2014) 'Urban Growth in Emerging Economics: Lessons from the BRICS' Routledge.
8. Mills, Edwin.S (2004) 'Handbook of Regional & Urban Economics', Volume 2- Urban Economics, (Ed.) Elsevier North Holland, The Netherlands.
9. Ray, Debraj (2011) 'Development Economics' Oxford University Press.
10. Shukla Vibooti (1988) 'Urban Development and Regional Policy in India: An Econometric Analysis', Himalaya Publishing House, Mumbai.
11. Sobhan Rehman (2010) 'Challenging the Injustice of Poverty: Agendas for Inclusive Development in South Asia' Sage Publications.
12. Sivaramakrishnan K.C., Kundu A. & Singh B.N. (2010), 'Handbook of Urbanization in India', OUP, UK.

• **Reports & Periodicals:**

1. India Infrastructure Reports.
2. State of World Population 2007- Unleashing the Potential of Urban Growth.
3. United Nations Population Fund.
4. Urban Development Reports, Ministry of Urban Development, GoI.

ON JOB TRAINING CORE COURSE -1: On Job Training

Course Code & Title	Credits	Credit distribution of the course	
		Lecture	Practical/Practice
EC-OJT-527P On Job Training	4	4	---

- **GUIDE LINE OF ON JOB TRAINING FOR STUDENTS :**

- **PREAMBLE:** In the era of globalization, the study of Economics has gained importance because of sustained interest of the developing countries in uplifting their economic condition by restructuring their economies to greater diversity, efficiency and equity in consonance with their priorities. The National Education Policy 2020 also emphasizes Practical Assignments and Skill Development to the students across institutes of higher learning in various streams. Accordingly, syllabus has been revised in view to understand recent trends in economics and interdisciplinary subjects along with the introduction of semester and credit system. In view of this, Savitribai Phule Pune University has come up with a concept to provide 'OJT' to all students studying in PG in M.A. Part-I Economics semester II, across faculty of Humanities.
- The internship programme will provide valuable work experience to the students, help them explore a career path and develop and refine skills that will eventually give themselves an edge in the job market. The students should be able to find a career in Economics and Develop professional entrepreneurial ability and skills. The University has established a pool of business establishments who are willing to provide practical exposure to the students for sixty hours in their respective organisations. The certificate awarded by these establishments will add a value to the academic credentials of participating students.
- **WHAT IS OJT? : On-the-job training** (OJT) is a practical approach to acquiring new competencies and skills needed for a job in a real, or close to real, working environment. It is often used to learn how to use particular tools or equipment in a live-work practice, simulated, or training environment. OJT is a type of training that is provided at the workplace. It helps students get direct experience in using tools, software, techniques, or equipment used in a live environment. As employees need different skills

to accomplish their tasks, OJTs are customized to train students to acquire a specific skill set. Professional trainers and co-workers usually provide this training.

- Generally, students acquire academic knowledge and develop specific skills before graduation. OJT helps them to strengthen these skills and facilitates their career growth. Besides teaching students how to apply their knowledge and skills, OJT introduces them to the company's core values, mission, and vision. It is a precisely structured plan that consists of different job phases and procedures that new employees need to follow during their tenure within the company.
- **THE TYPES OR METHODS OF OJT FOR STUDENTS :** On-the-job training (OJT) is one of the most influential and well-established ways of teaching students the skills and knowledge needed to work in a professional environment. Lack of OJT often reduces the chances of a smooth transition between university and the labour market. As a result, several organizations give OJT to students before appointing them to full-time job positions.
- **1. INTERNSHIP**
- **2. APPRENTICESHIP**
- **3. JOB SHADOWING**
- **4. ONLINE LEARNING MODULES**
- **ELIGIBILITY FOR OJT/INTERNSHIP PROGRAMME :** The students who have sought admission in the M.A. Economics for semester-II. Under Choice Based Credit System need to undergo 'On Job Training/Internship Programme'. The OJT or Internship Programme is compulsory to all PG students of Economics.
- **NATURE ON - JOB TRAINING/INTERNSHIP PROGRAMME :** A student has to undergo sixty hours of practical training in various business establishments. In case, a student is unable to join the enlisted establishment, he/ she can choose an establishment in consultation with the concerned teacher.
- **SALIENT FEATURES OF ON-JOB TRAINING/INTERNSHIP PROGRAMME :**
 - a. The on-job training or internship is of 4 credits and 100 marks.
 - b. The OJT/ Internship should be in the form of practical examination of PG students of semester-II only.

- c. The on-job training/ Internship will be of sixty clock hours.
 - d. The on-job training Programme is based on the contents of the syllabus prescribed for M.A.-I.
 - e. The on-job training Programme has to be completed before the Semester-III Examination.
 - f. In case of backlog, he/ she can complete the on-job training prior to appearing for the semester III examination.
 - g. Successful completion of the on-job training Programme is mandatory, in case a student could not complete the on-job training as per prescribed standards, he/ she has to undergo the on-job training or internship Programme again in different establishment.
 - h. A student is entitled to a 'Completion Certificate' after successful completion of the on-job training/ internship Programme.
 - i. The on-job training / internship provider establishment may select the apprentice student for regular employment depending on the skill set and The fundamental framework of OJT / Internship is as below:nature of performance exhibited by the student.
 - j. A student is solely responsible for his behaviour in the business establishment during the on-job training/ internship Programme
- **FRAMEWORK OF THE FOR ON-JOB TRAINING/ INTERNSHIP PROGRAMME:**
 - a. The area in which a student has to undergo On-Job-Tanning/internship Programme (Contents of the On-job-Tanning Programme) will be finalized by the concerned subject teacher in consultation with the On-Job-Tanning/internship Programme providing organisation.
 - b. It is essential to ensure that all key contents of the syllabus of semester-I, II and III & IV are incorporated in the framework of the On-Job-Tanning/Internship Programme.
 - c. This will help a student to have hands - on experience of the important aspects of the Special Subject chosen by him / her.
 - d. The contents of the On-Job-Tanning Programme should be adequate and a students should be able to understand various concepts and put it into practice within a time frame of sixty hours.

- **EVALUATION AND CREDITS :** The On Job Training/Internship Programme in form of practical's and practical examination of Special Subjects –for semester II However, The 4-credits and 100 marks allotted to final examination ‘On Job Training/Internship Programme. Process of Evaluation- Semester II
- **THE PROCESS OF EVALUATION HAS BEEN RESTRUCTURED AS BELOW:**

Process of Evaluation- Semester II

Semester-II				
Internal examiner	External examiner	Total Marks	Duration	Credit
Marks - 50	Marks - 50	100	60 Hour's	4

FIELD PROJECT CORE COURSE -1: Field Project

Course Code & Title	Credits	Credit distribution of the course	
		Lecture	Practical/Practice
EC-FP -528P FIELD PROJECT	4	4	---

- **GUIDE LINE OF FILED RESEARCH PROJECT FOR STUDENTS :**

- **PREAMBLE:** Students who complete their post-graduation in Economics are mentally equipped to pursue research in the same discipline. It is generally accepted that research is nothing but extension and application of knowledge in a certain specialized field. Therefore regular students who do their post-graduation, as internal students will be given an opportunity to get exposed to a few elements of social research and also they are expected to complete a small research project under the expert guidance and supervision, Elementary knowledge of research methodology shall consolidate and deepen their understanding of various branches of Economics. Preparing a small dissertation is intended to train them in scientific thinking and art of systematic presentation. It is essentially a job-oriented exercise to enable them to take up the exciting field of social and economic research.
- Part I: Internal II Semester students shall submit a Field Research Project of minimum 14000 words & maximum 16,000 words in two copies to the Head of the Department on or before Semester End Exam. The Field Research Project shall be prepared under the guidance of an internal postgraduate recognized teacher.
- Part II: An internal supervisor shall assess each Field Research Project for out of 2 credits, based on the methodology, analysis, contents and quality of the dissertation.
- Part III: A viva voce examination of each candidate shall be held where he/she will have to make a presentation of the Field Research Project and defend the research. A panel of two referees shall be formed out of whom one shall be an internal examiner. The viva voce shall carry 2 credits.
- Internal & external examiners shall give out of one credit each. The copies of Field Research Project and the record of the viva voce examination shall be maintained by the centre for two more academic years for inspection.
- Credits obtained for project work shall be included in the statement of marks of all the regular internal students. Scale of Remuneration will be as per the University Guidelines. External examiner will be appointed by the University.