

KANNUR UNIVERSITY

(Academic Branch)

REGULATION SCHEME AND SYLLABUS OF M. A. ECONOMICS COURSE

With effect from 2008 admission

1. 20% of the marks for each paper should be internal assessment marks.
2. The total may be 300, 400, 400 and 400 respectively for semesters from I to IV.

Given below is the list of Core and Optional papers proposed by the Board of Studies.

Sl:Nos	Core Papers
1	Microeconomic Theory
2	Macroeconomic Theory
3	Quantitative Techniques for Economic Analysis
4	Development Issues of Indian Economy (With special reference to Kerala)
5	Basic Econometrics
6	Environmental Economics
7	Financial Markets
8	International Economics
9	Development Economics

Papers IX, X, XI, and XIII are optional papers

Optional papers

Code No		Remarks
10	Project Analysis	Third Semester
11	Population Studies	do
12	Mathematical Economics	do
13	Advanced Econometrics	do
14	Computer Application in Economic Analysis	do
15	Industrial Economics	do
16	Transport Economics	do
17	Agricultural Economics	do
18	Health Economics	do
19	Economics of Education	Fourth semester
20	Development of Economic Ideas	do
21	Energy Economics	do
22	Public Economics	do
23	Business Economics	do

Selection of Optional Papers

These optional papers for third semester have to be selected from among code numbers 10 to 18 and one optional paper for the fourth semester from among code numbers 19 to 23 with a view to avoid duplication of question papers among different colleges in same batch of students

Internal Assessment Criteria:

For the 13 theory papers other than Dissertation, the distribution of internal assessment marks will be on the basis of the performance of the students with respect to their assignment, test papers, seminars and attendance in the class.

Nature of Question	No. of Questions	Maximum Marks	Pages	Time (in minutes)	Remarks
Objective type	10(10)	$10 \times 1 = 10$	1	$10 \times 1 = 10$	
Very Short Answer type	8(11)	$8 \times 3 = 24$	$8 \times 1\frac{1}{2} = 12$	$8 \times 7\frac{1}{2} = 60$	5 minutes for one page
Short answer type	4(6)	$4 \times 5 = 20$	$4 \times 2\frac{1}{2} = 10$	$4 \times 12\frac{1}{2} = 50$	
Essay type	2(4)	$2 \times 13 = 26$	$2 \times 6 = 12$	$2 \times 30 = 60$	
Total	24(31)	80	35	180	

M.A. DEGREE IN ECONOMICS

Semester-wise Distribution of Core and Optional Papers with Marks, Break up of hours per Week and Scheme of Examination

Semester	Nature of Paper	Sl.no	Name of paper	Distribution of mark			Hours Work Allotted	
				Theory	Internal assessment	Total marks	Per Week	Total Hours
I Semester	Core Core Core	I	Microeconomic Theory	80	20	100	10	25
		II	Macroeconomic Theory	80	20	100	9	
		III	Quantitative Techniques for Economic Analysis	80	20	100	6	
II Semester	Core Core Core Core	IV	Development issues of Indian economy (With special reference to Kerala)	80	20	100	7	25
		V	Basic Econometrics	80	20	100	6	
		VI	Environmental Economics	80	20	100	6	
		VII	Financial Markets	80	20	100	6	
III Semester	Core Optional Optional Optional	VIII	International Economics	80	20	100	7	25
		IX	-----	80	20	100	6	
		X	-----	80	20	100	6	
		XI	-----	80	20	100	6	
IV Semester	Core Optional Compulsory Compulsory	XII	Development Economics	80	20	100	7	25
		XIII	-----	80	20	100	6	
		XIV	Dissertation	80	20.	100	12	
		XV	Viva- Voce	---	---	100	---	
		Grand Total				1500		

- Note: 1. Paper with si. Nos. IX, X, XI and XIII are optional papers to be chosen by the concerned department from the list of optional appended
2. Internal assessment marks of 20 with respect to paper XIV dissertation / project work is to be awarded on the basis of viva-voce examination conducted by the concerned department in the college based purely on the dissertation / project work done by the candidate. The viva-voce examination is to be conducted by the Department with head of the Department as the chairman and all the supervising teachers of the Department who supervised the dissertation as the members.
 3. For semester examination, each paper shall be of three hours duration carrying 80 marks for theory and 20 marks for internal assessment.
 4. The weightage of marks and guidelines for the paper XIV Dissertation is fixed as follows:
 - a) Methodology : 20 marks
 - b) Content : 30 marks
 - c) Novelty : 10 marks
 - d) Presentation : 20 marks

Total : 80 marks

 - i) Primary data composed is desirable
 - ii) Methodology part of the dissertation should contain
 - a) data source
 - b) sample frame
 - c) tools used for analysis
 - iii) Dissertation should not exceed 80 papers
 5. Internal assessment marks with respect to theory papers is fixed as follows:
 - a) Attendance : 4(Less than 75% zero mark, 75% 1 mark, 76 to 80% 2 marks, 81-85% 3 marks, 86 and above 4 marks.)
 - b) Test papers : 8 (At least 2 papers of 4 marks each)
 - c) Assignment : 4 (Two assignment of 2 marks each)
 - d) Seminar : 4 (One seminar_ script 2 marks and performance 2 marks)

KANNUR UNIVERSITY

(Academic Branch)

M.A ECONOMICS COURSE

Scheme and Syllabus

MA DEGREE IN ECONOMICS- SEMESTER COURSE

CORE PAPER I

MICROECONOMIC THEORY

MODULE -1

Theory of consumer choice : Individual behaviour in the face of risk and uncertainty -choice between insurance and gambling - expected utility, risk aversion and risk preference - Neumann-Morgenstern method of constructing utility index - Friedman-Savage hypothesis - household portfolio decisions under conditions of uncertainty (risk reduction through diversification of portfolio) - the mean-variance analysis - the state preference theory.

Recent developments in the theory of market demand: Hick's logical ordering theory of demand - constant elasticity demand function - distributed lag models of demand (general form only) - linear expenditure systems.

MODULE- 2

Theory of Production: Production function - homogeneous production function - Cobb-Douglas production function - CES production function - surrogate production function - fixed coefficient production function - technical progress and production function - equilibrium of the multi-product firm in terms of production - possibility curve and isorevenue curve - linear programming - input-output analysis.

MODULE-3

Duopoly and Oligopoly : Characteristics of duopoly and oligopoly - interdependence and indeterminateness of demand curve under oligopoly - collusive and non-collusive models - Cournot's model - Edgeworth's model - Bertrand's model - Chamberlin's model - Stackelberg's model - Sweezy's kinked-demand model - price leadership model of low-cost price leader, dominant firm price leader and barometric price leadership - cartels aiming at joint profit maximization and market sharing cartels - theory of games -Baumol's theory of sales revenue maximization - Marris's model of managerial enterprises - Williamson's model of managerial discretion.

MODULE- 4

Theory of product pricing and income distribution : Basic assumptions underlying the traditional theory of pricing - Hall and Hitch report and the 'full cost' pricing principle -attack on marginalist price determination - average cost pricing : the mark-up rule -Bain's limit-pricing theory - models of Sylos-Labini and Franco Modigliani. Ricardian and Marxian theories of income distribution - degree of monopoly theory of Kalecki - neo-Keynesian model of Kaldor - modified model of Pasinetti - technical progress and factor shares - product-exhaustion theorem : Euler's product-exhaustion theorem - Clark-Wicksteed-Walras product-exhaustion theorem.

MODULE -5

General equilibrium and welfare economics - partial and general equilibrium - Walrasian general equilibrium-existence, uniqueness and stability of general equilibrium. Criteria of social welfare - Pareto optimality criterion - perfect competition and Pareto optimality - Kaldor-Hicks compensation criterion - Scitovsky criterion - theory of second best.

REFERENCES

Module-1

- i. H. A John Green, Consumer Theory, Mac Millan, 1976, Chapters - 13,14 and 15.
- ii. Hicks, A revision of Demand Theory, Oxford University Press, 1956.
- iii. David Laidler, introduction to Microeconomics, Heritage Publishers, New Delhi, 1981, Chapter -7.
- iv. Robert. H. Frank, Microeconomics and Behaviour, Irwin Me Grawhiil, 2000, Chapter - 6.
- v. Robert. Y Awh, Microeconomics : Theory and Applications, John Wiley and Sons, 1976 Chapter -3.
- vi. David Begg, Stanley Fisher and Rudiger Dornbusch, Economies, Me Graw-Hill Publishing Company, 1994, Chapter - 12.
- vii. Richard G Lipsey and K Alec Chrystal, Principles of Economics, Oxford University Press, 1999, Chapter- 12.
- viii. William J. Baumol, Economics Theory and Operations Analysis, Prentice Hall of India Pvt. Ltd., 1982, Chapter- 22.
- ix. A. Koutsoyiannis, Modern Microeconomics, Mac Millan, 1983, Chapter -2.

Module -2

- i. Robert Y Awh, Microeconomics : Theory and Applications, Chapter - 8.
- ii. G.C. da Costa. Value and Distribution in Neoclassical and Classical Systems, Himalaya Publishing House, Second Edition, 1992, Chapter 2, 11.
- iii. A. Koutsoyiannis, Modern Microeconomics, Chapter - 3, 20.
- iv. William J. Baumol, Economics Theory and Operations Analysis, Chapter - 5, 6. 20.
- v. Kalman J.Cohn and Richard M Cyert, Theory of the Firm : Resource Allocation in a Market Economy, Prentice Hall of India Pvt. Ltd., New Delhi, 1981. Chapter 16.
- vi. Henderson and Quant, Microeconomic Theory : A Mathematical Approach, Me Graw-Hill, 1971, Chapters 3, 5, 9.

Module -3

- i. David Laidler, Introduction to Microeconomics, Chapter - 14
- ii. Robert Y Awh, Microeconomics : Theory and Applications, Chapters - 15, 16
- iii. A. Koutsoyiannis. Modern Microeconomics, Chapters - 9, 10. 15, 16, 17, 18 and 19.
- iv. G.C da Costa, Value and Distribution in Neoclassical and Classical Systems, Chapter - 5.
- v. Kalman J.Cohn and Richard M Cyert, Theory- of the Finn : Resource Allocation in a Market Economy, Chapter - 12, 17

- vi. William J. Baumol, Economics Theory and Operations Analysis, Chapter – 23
- vii. Peler Cnlvo and Geoffrey Waugh, Microeconomics : An introductory Text, Tata Me Graw-Hill, 1979~ Chapter - 12.

Module-4

- i. A. Koutsoyiannis, Modern Microeconomics, Chapters - 11, 12, 13, 14, 21
- ii. G.C da Costa, Value and Distribution in Neoclassical and Classical Systems, Chapter – 12
- iii. Asimakopulus, An Introduction to Economic Theoiy, Microeconomics, Oxford University Press, Delhi, 1978, Chapter - 15.
- iv. Luigi Pasincli, Growth and income Distribution, Essays in Economic Theory, Cambridge University Press, 1974, Chapter - 4.

Module - 5

- i. A. Koutsoyiannis, Modem Microeconomics, Chapters -22, 23
- ii. Robert.Y Awh, Microeconomics : Theoiy and Applications, Chapters - 19, 20
- iii. Rober H Frank, Microeconomics and Behaviour, Chapter - 16
- iv. David Laidler, Introduction to Microeconomics, Chapters - 18, 19
- v. Kalman J.Cohen and Richard M Cyert, Theoiy of the Firm : Resource Allocation in a Market Economy, Chapter - 9
- vi. Asimakopulus. An Introduction to Economic Theory, Microeconomics, Chapters- 17, 18
- vii. David Begg. Fisher and Dombusch, Economics, Chapter - 14 .
- viii. William J. Baumol, Economic Theoiy and Operations Analysis, Chapter - 16
- ix. Henderson and Quant, Microeconomic Theoiy : A Mathematical Approach, Chapter - 11

[Hal R. Varian, Intermediate Microeconomics, Third Edition, W.W Norton, New York, for supplementary reading]

M.A DEGREE IN ECONOMICS- SEMESTER COURSE

CORE PAPER II

MACROECONOMIC THEORY

MODULE-I

The Development of Macroeconomics - Micro-foundation of Macroeconomics -Models of closed economy— One sector Neoclassical and Keynesian models - the ISLM model – the Keynesian and neoclassical versions.

Fiscal and monetary policy - analysis in ISLM model - the labour market - neoclassical and Keynesian labour market equilibrium - Three sector macro model - Neo classical and Keynesian versions.- Policy implications.

MODULE -II

Open economy model - balance of payments and Keynesian analysis - Absorption and BOP Keynesian approach to BOP - effect of devaluation on BOP, Marshall - Lerner conditions – Mundell -Fleming model.

MODULE-III

Demand for money : Monetarist counter developments - Friedman's Restatement of the Quantity Theory - Keynes' Theory - Patinkin Theory

Supply of Money : Financial inter-mediation and the supply of money - behavioural model of money supply determination - inside money and outside money - Gurley and Shaw thesis.

MODULE -IV

Dynamics of the real sector consumption - theories of consumption - absolute income hypothesis - permanent income hypothesis - life cycle hypothesis - wealth and consumption function the consumption function in macro models.

Investment : Capital investment and rate of interest - the term structure of interest rates - Tobin's q-ratio. accelerator theory of investment - policy measures which affect investment.

MODULE-V

Controversies in macroeconomics : a) Walrasian general equilibrium models, b) Keynesian counter revolution - dual decision hypothesis c) Neo-Keynesian quantity constrained models d) out put and inflation - the natural rate theory - the Philip's curve e) the Neo-classical macroeconomics f) supply side economics g) some Indian themes in Macroeconomics - Macroeconomic character of the Indian economy.

REFERENCES

Module I

1. C. Harcourt (ed.). The Micro Economic Foundations of Macroeconomics - Maemillan 1997.
2. Brian Snowdon and Howard R. Vane, A Macroeconomic Reader Koutledge, New York, 1997.
3. Karl Brunner and Allan II. Meltzer, Money and Economy, Issues on Monetary Analysis - Universify of Cambridge, New York, 1993.
4. Sloven E. Lands Burg and I.auren J. Feimtone, Macroeconomics, Me Graw Hill Pub., New York, 1997.

Module II

1. R. Levasic and A. Rebmann. Macroeconomics, MacmillanPub., 1982.
2. Mc J Surrey (ed), Macroeconomic Themes, Oxford University Press, 1997.
3. Edward Shapiro, Macroeconomic Analysis, 1978.
4. Richard T Froyen, Macroeconomics, Maxwell Macmillan.

Module III

1. Richard T Froyen. Macroeconomics
2. R. Levasic and A Rebmann, Macroeconomics.
3. G Johnson. Selected Essays in Monetary Econoics, George Alien and Unwin.
4. Juankar P.N., Investment, Theories and Evidence, Macmillan, 1972.
5. Fred R. Glahe, Macroeconomics Theory and Policy, Harcourt Publishers, New Delhi, 1985
6. Mc. J Surrey, Macroeconomic Themes.

Module IV

1. Levasic and A Rebmann, Macroeconomics.
2. Mc. J Surrey, Macroeconomic Themes.
3. Froyen T, Macroeconomics.
4. L. Harris, Monetary Theory, Me Graw Hill, 1985.
5. Muller M.G (ed), Readings in Macroeconomics, 1971.

Module V

1. Richard T Froyen, Macroeconomics.
2. Benett T. Me Callum, Monetary-Economics, Theoiy and Policy Macmillan, 1989.
3. Williaim H Branson, Macroeconomics Theory and Policy, Plinceton University.
4. Dornbusch R. and Fivscher, Macroeconomics.
5. Lavasic. Macroeconomics
6. Prabhat Patnaik (ed), Macroeconomics, Oxford University Press, Delhi, 1999.
7. Veneries and Sebold, Macroeconomics, Models and Policies.

M.A DEGREE IN ECONOMICS- SEMESTER COURSE

CORE PAPER III

**QUANTITATIVE TECHNIQUES
FOR ECONOMIC ANALYSIS**

MODULE-I

Matrix Algebra : Matrices and Vectors - Rank of a Matrix - Matrix and Vector Operations - Laws of operations identity and Null Matrices - Transpose and Inverse -Non-singularity of Matrix - Determinants and their properties - Computation of Inverse using determinants - Solution of simultaneous equations using Cramer's Rule.

MODULE-II

Standard Distribution : Probability Theory - Additional and Multiplication Theorem - (Conditional Probability) - Mathematical Expectations - Standard Distribution -Binomial - Poisson - Normal - Lognormal - Pareto Distribution - Properties and applications.

MODULE- III

Population and Sample : Random Sampling - Parameter and Statistic - Sampling from Normal Population - Sampling Distribution and Standard Error - Distribution of x , t , x^2 and F Central limit theorem - Statement and Application.

MODULE- IV

Theory of estimation : Point estimation - Basic concepts - Unbiasedness, consistency, efficiency and sufficiency - Interval estimation - Basic concepts - Confidence interval for mean, difference of means based on large and small samples.

MODULE-V

Tests of hypothesis : Basic concepts -- Null and alternative hypothesis - Simple and Composite hypothesis - Two types of errors - Tests concerning means of large and small samples - Tests for difference between means based on large and small samples - Tests concerning proportion and tests of variance using F and one way Anova - Tests of Goodness of fit and independence of attributes.

MODULE-VI

Research methodology : Meaning of research - objectives - Types of research -Research methods Vs. methodology - Research and scientific methods - Research process - Defining research problems - Selection of research problem - Research design - Need for and feature of good research design.

Note : Sixth Module is not for written examination, but for equipping the students for dissertation work.

REFERENCES

1. Taro Yamane, Mathematics for Economists, Printice Hail of India, New Delhi
2. Murray S. Spiegel, Statistics, Schaum Series
3. Murray S. Spiegel, Probability, Schaum Series
4. C.R Khothari, Research Methodology - Methods and Tecliniques, Wiley Eatern Limited.
5. Alpha C Chinag. Fundamental Methods of Mathematical Economics, Me Graw Hill, 1984.

M. A . DEGREE IN ECONOMICS- SEMESTER COURSE CORE

CORE PAPER- IV

**DEVELOPMENT ISSUES OF INDIAN ECONOMY
(WITH SPECIAL REFERENCE TO KERALA)**

MODULE-I.

Growth Vs Change: Structural changes in agriculture, industry and tertiary sectors of Indian Economy -Structural transformation from Nehruvian socialism to market friendly economy.

MODULE-II:

Demography, Poverty and unemployment -Population statistics- sex ratio-gender discrimination-HDI, HPI -Demographic changes - Problem of ageing and health. Concept of poverty - Approaches to poverty by Bardan, B.S.Minhas, Dandekar and Rath Planning Commission, Amartya Sen - Entitlement and standard of living approach -Environment, gender & poverty - Capability of poverty- Changing trends & magnitude of unemployment.

MODULE-III:

Agriculture & Industry -Inter-relationship between Industry & Agriculture. New agricultural policies - Agreement on Agriculture with reference to India - Intellectual Property Rights - Patenting - trademarks - Impact of WTO on Indian Agriculture viz.-food crops, commercial crops - Issues of self sufficiency -Household food security. Industrial policy of 1991-Impact of Liberalization, Privatization and Globalization on Indian industry including small scale and traditional industries.

MODULE-IV:

India & World Economy-Economic crisis - Economic reforms - Fiscal reforms (Raja Chelliah report, Kelkar report) - Financial reforms - Narasimham report (1991, 98) -Public sector reforms - BOP reforms - second generation reforms-India in a global economy - WTO - Capital flows - TRIMs - TRIPs - Boxes.

MODULE-V:

Kerala Economy Traditional issues -A profile of Kerala Economy since its formation -Kerala Model of Development - Structural changes in Kerala economy- Demographic changes - Issues of sex - ratio - gender discrimination - ageing - health - migration -immigration - labour culture- Emerging issues- Kerala and WTO - Impact on crop pattern - food crops - cash crops - issue of food self sufficiency - household food security - Education - Social sector -Fiscal crisis in Kerala - Nature and conditionality of development loans to Kerala - rural infrastructural development in Kerala - Micro credit units - Peoples' plan - role of Panchayat Raj - Impact of cultural and ayurvedic tourism - mass media.

REFERENCES

1. Pranab Bardhan: The Political Economy of Development in India; Oxford University Press. New Delhi, 1994.
2. C.T.Kurian: Poverty Planning and Social Transformations-An Alternative in Development Planning; Allied Publishers, New Delhi, 1978
3. V.M. Dandekar: The Indian Economy 1947-97; transforming traditional Agriculture Vol.1

4. Bimal Jalan: Indian Economic Crisis: The Way Ahead; Oxford University Press, New Delhi 1992.
5. India's Economic Policy Preparing for the 21st Century; Penguin, New Delhi, 1996.
6. A.P.Thirwall: Growth and Development, 6th Edition Macmillan Press Ltd., 1999
7. Vijay Joshi: IMD Little; India's Economy Reforms; Oxford University Press, New Delhi, 1991-2001
8. M.A Oommen: Essays on Kerala Economy.
9. B.A.Prakash: Kerala Economy-Problems and Prospects; Sage Publications, New Delhi. 1994.
10. P.Surendran: The Kerala Economy; Vrinda publications Delhi, 1999 & 2002,
11. Uma Kapila Indian Economy Since Independence; Vol.1, H,&III, Academic foundation. New Delhi.
12. Recent Developments in Indian Economy, Part 3&4 Academic Foundation, New Delhi. 1994&95.
13. R.K. Sinha: Economic Development Planning and Policy in India, Deep&Deep, 1998
14. Robert.E.B.Lucas and Gustar.F. Papanek; Indian Economy-Recent Development and Future Prospects. Oxford University Press, New Delhi, 1989
15. P.P.Pillai: Kerala Economy-Four Decades of Development. 1994
16. Terry Byres, Major Debates on Indian Economy.
17. Amartya Sen, Poverty and Famine-An Essay on Entitlement and Deprivation. Oxford University Press. New Delhi, 1982.
18. ———: The Standard of Living: Tanner Lectures - Cambridge University Press, 1987.
19. ———: Development as Freedom. Oxford Uni. Press, 1999.
20. ———: India Development and participation, Oxford University Press, 2002.
21. Brahmananda and Pancharuki: Development Process of Indian Economy; Himalaya Publishers, 1987.
22. S.S.Tarapore . Issues in Financial Sector Reforms, UBS Publishers' Distributors Ltd. New Delhi :2000.
23. C.Ranga Rajan. Indian Economy; UBS Publishers Distributors Ltd; New Delhi , 1998.
24. Ruddar Dutt & KPM Sundaran: Indian Economy, S.Chand & Company Lid, New Delhi, 2004.
25. A.D.N. Bajpai, S.K. Chaubey, N.G.Pendse, S.K. Shrivastava; .Emerging Trends in Indian Economy. Atlantic Publishers & Distributors, New Delhi, 1995.
26. A.C.K. Nambiar: Socio-Economic Conditions of Gulf Migrants, Commonwealth Publishers New Delhi
27. Ruddar Dutt; Second Generation Economic reforms in India; Indian Economic Association
28. A.Banerjee & S.K. Singh: Banking and Financial sector reforms in India; Indian Economic Association
28. M.R.Aggarwal International Intuitions and Economic Development of Underdeveloped Countries; Indian Economic Association.
29. Alluwalla , Isher Judge & Williainson, John (ed):The South Asian Experience with Growth.
30. Various Issues of FPW. Economic Survey. Kerala Calling , Development Review. Yojana.
31. South Indian Development Report, Oxford University Press, 2001.

M.A DEGREE IN ECONOMICS - SEMESTER COURSE

CORE PAPER V

BASIC ECONOMETRICS

MODULE - I

Definition and scope of Econometrics - methodology of econometrics - nature and sources of data for econometric analysis - contribution of econometric methods to the development of Economics - limitations of econometric methods.

MODULE- II

Two-variable regression analysis : Stochastic and non-stochastic relations - the concept of 'population regression function' and its stochastic specifications - the 'sample regression function' - 'ordinary least-squares' (OLS) method of constructing 'sample regression function' - estimation of regression parameters - assumptions underlying classical linear regression model - properties of least-squares estimators - coefficient of determination r^2 as a measure of 'goodness of fit'.

MODULE -III

Violation of the assumptions of classical linear regression model : Autocorrelation and heteroscedasticity - meaning, sources, methods of detection, consequences and remedial measures.

MODULE -IV

Further problems of regression analysis : Multiple regression model and multicollinearity - consequences of multicollinearity - remedial measures - specification bias - lagged variables and distributed lag models (general form only)

MODULE - V

Dummy (or binary) variables : Nature of dummy variables - regression on dummy variables (one quantitative variable and one qualitative variable) - Uses of dummy variables - dummy variables and heteroscedasticity - dummy variables and autocorrelation - dummy variable trap.

REFERENCES

Suggested references.

1. Damodar N. Gujarati, Basic Econometrics, Third Edition, Me Graw-Hill [basic text book for compulsory reading]

Supplementary Reading

2. Koutsoyiannis, Theory of Econometrics, Mac Millan.
3. D. Intriligator, Econometric Models, Prentice Hall of India.
4. Johnston. Econometric Methods, Me Graw-Hill.'
5. G.M.K Madnani, Introduction to Econometrics : Principles and Applications, Oxford and IBM Publishing Company.
6. Damodar N. Gujarati, Essentials of Econometrics, Me Graw-Hill, 1992.

Module- wise reference :

Module - I

- i. Damodar N. Gujarati, Essentials of Econometrics, Me Graw-Hill, 1992, Chapter -1
- ii. Damodar N. Gujarati, Basic Econometrics, Me Graw-Hill, 1995, Introduction and Chapter-1
- iii. Michael D. Intriligator, Econometric Models, Techniques and Applications, Pentence Hall of India, New Delhi, 1980, Chanters 1 and 3.
- iv. Johnston. Econometric Methods (Second Edition), Me Graw-Hill, Kogakuzha Ltd. Chapter -1.
- v. A Koulsoyiannis, Theory of Econometrics, An Introductory Exposition of Econometric Methods (Second edition), Mc Millan Chapters I and 2.
- vi. G.M.K Madnani. Introduction to Econometrics : Principles and Applications (Second Edition), Oxford and IBII Publishing Company, Chapter - 4.

Module- II

- i. Damodar N Gujarali, Essentials of Econometrics, Chapters 5 and 6.
- ii. Damodar N Gujarati, Basic Econometrics, Chapter 2 and 3.
- iii. Johnston, Econometric Methods, Chapter- 2.
- iv. A. Koutsoyiannis. Theory of Econometrics, Chapters 4 and 6.
- v. G.M.K Madnani. Introduction to Econometrics (Second Edition), Chapter- 5.

Module-III

- i. Damodar N Gujarati, Essentials of Econometrics, Chapters 11 and 12.
- ii. Damodar N Gujarati, Basic Econometrics, Chapter 11 and 12.
- iii. Koulsoyiannis. Theory of Econometrics, Chapter 10.
- iv. Johnston, Econometric Methods, Chapter- 8.
- v. G.M.K Madnani. Introduction to Econometrics, Chapter - 9.

Module -IV

- i. Damodar N Gujarati. Essentials of Econometrics, Chapters 10 and 14.
- ii. Damodar N Gujarali, Basic Econometrics, Chapter 1.0.
- iii. A. Koulsoyiannis, Theory of Econometrics, Chapter j 1 and 13.
- iv. G.M.K Madnani, Introduction Econometrics, Chapter - 10.

Module- V

- i. Damodar N Gujarati, Essentials of Econometrics, Chapters 9.
- ii. Damodar N Gujarati, Basic Econometrics, Chapter 15.
- iii. Johnston, Econometric Methods, Chapter - 6.
- iv. G.M.K Madnani. Introduction to Econometrics, Chapter - 11.

KANNUR UNIVERSITY

M. A. DEGREE IN ECONOMICS - SEMESTER COURSE

Core paper - VI

ENVIRONMENTAL ECONOMICS

MODULE-I

Economy and the environment - Inter linkages - Biotic and a biotic component of environment - Material Balance approach - Laws of Thermodynamics - Environmental Ethics.

MODULE-II

*

Economics of natural resources and conservation of resources- resource taxonomy - Renewable and non-renewable resources -Forest resources - Managing renewable and non-renewable resources - optimum resources extraction.

MODULE-III

Economics of sustainable development - Indicators of sustainability - designing a new material economy - Market failure and public policy - Incomplete markets -Externalities - Non exclusion and commons - Non rivalry and public goods - Cost benefit analysis – accounting for the environment - Environment Impact Assessment (EIA).

MODULE-IV

Environmental degradation - pollution - types - Plastic pollution - Disposal of reactive wastes and dangers of radiation - Water conflicts - Forest conflicts - Ganga Action Tran boundary pollution problems and international externalities - Global warming and green houses gases - Ozone depletion Acid rain - Deforestation and desertification - Decline of bio diversity - International Environment Agreements: Montreal Protocol - Global

Environmental Facility - 1991 - Kyoto Protocol, Earth Summit, Doha Summit,

MODULE-V

Economic Incentives for environmental Protection - Price rationing: Charges and subsidies - pollution taxes and control of pollution - Liability rules: non compliance fees - bonds and deposit refunds - quantity rationing -marketable permits - Property rights - Evaluative criteria -Environmental management.

REFERENCES

1. Nick Hanley, Jagonf, Shogern and Benwhite,
Environmental Economics; Macrnilian 1997.
2. Lester R. Brown - Eco-economy, Orient Longman private Limited,
2002
3. Ravindra N. Battacharya, Environmental Economics; Oxford University Press,
2001.
4. Vandana Shiva, Ecology and the Politics of Survival, United Nations University
press, 1991.
5. V.S. Mahajan, Environmental Planning, Machinery and management; Deep &
Deep publications, 1991.
6. R.P. Misra, Environmental Ethics, Concept Publishing House.
7. Dore and Mount. Global Environmental Economics
9. Perrman, Roger, Yue Ma, James, M.C. Gilvrary and
Michael Common, Natural Resource and Environmental Economics, Longman
1999.
10. Buchholz, Rogene. Principles of Environmental Management,
prenticw hall 1998.
11. World Bank, World Development reports; Washington, 1992,
14. Mishan E.J., Elements of cost - ^enefit analysis; UNWIN, University Books,
1972.
15. Nordhans. Managing the Global commons: The economics of Climate
Change; Cambridge MIT Press, 1994.
16. Pearce D.W. and Turner, R.K. Economics of Natural
Resources and the Environment; Johns Hopkins University Press,
1990.

M. A. Economics - Semester Course
Core Paper VII - FINANCIAL MARKETS

Module I. Financial System

The Financial system - an overview , Financial Markets, Financial Institutions and Instruments - Structure of Indian Financial System - Indian Money Market, features, submarkets, money market instruments - Discount and Finance House of India- Money market reforms

Module II. Capital Market

Investment setting, spectrum of investment, features of investment avenues, guidelines for investment, Risk-return relationships - Capital Market Structure, Primary and Secondary Markets, Players in the primary and secondary markets - Stock Exchanges - Capital Market Reforms in India.

Module III. Regulatory and Promotional Institutions

Role of RBI in promotion and regulations - Monetary and credit policies - Narasimham Committee Report and further developments — SEBI - highlights of SEBI's performance - -Internationalization of Financial Services in India - Domestic financial deregulation and capital account liberalization ~ Innovations in banking scenario.

Module IV. Commercial Banks and NBFIs

Evolving role of commercial banks - functions and role of NBFIs - Insurance Companies, UTI, Small Savings and Provident Funds, Mutual Funds - Miscellaneous NBFIs -Merchant Banking, Venture Capital, Lease Finance. Factoring, Hire-Purchase Finance, Housing Finance, Depository Services -Micro Finance in India.

Module V. Technical analysis of Finance,

Time value money, discounted cash flows, NPV - Futures. Options, Derivatives and Swaps - Portfolio Theory- - Markowitz model and Capital .Asset Pricing Model - Portfolio Management.

References

1. L. M. Bhole, 'Financial Institutions and Markets. Structure, Growth and Innovations', Tata Me Graw Hill
2. Michael Baye and Dennis W Jansen, "Money Banking and Financial Markets, An Economic Approach", Texas and A M University.
3. Prasanna Chandra. "Managing Investments", Tata McGraw Hill.
4. V. Venugopal Reddy/ Economic Policy in India - Managing Change' VBSPD Pvt. Ltd.
5. James A Hanson. Sanjay Kathuria, "India, A Financial Sector for the 21st Century' Oxford University press.
6. Meir Kohn, "Financial Institutions and Markets" Tata McGraw Hill.
7. V. A. Avadhani, "Financial Economics - Theory and Practice" - Millennium Ed. Himalaya Pub.
8. Tannan M. L, "Banking Law and Practice in India", India Law House
9. Anthony Saunders, Marcia Millon Cornett. "Financial Markets and Institutions, A modern Perspective", Tata Me Graw Hill.
10. M V Khan, 'Indian Financial system', Tata McGraw Hill

Reading of the Journal of Indian Institute of Banking and Finance, RBI Bulletins, EPW and other periodicals is essential for updating information on the topic.

M.A. DEGREE IN ECONOMICS - SEMESTER COURSE

CORE PAPER-VIII

INTERNATIONAL ECONOMICS

MODULE-I

Determinants of Trade - Classical theories of trade - Absolute differences in costs- Comparative costs - Opportunity costs - Reciprocal demand- Heckscher-Ohlin theory - Leontief paradox - Factor price equalization theorem - Stolper - Samuelson theorem - Rebezynski theorem- The terms of trade- Factors effecting the terms of trade- Offer curve- box diagram.

MODULE - II

New theories of International Trade- Economic growth and international trade-production effects- consumption effects- combined production and consumption effects of growth — Theory of Immiserising growth - Prebish- singer model -Application to developing countries.

MODULE-III

Commercial policies of trade - Tariffs - Effects of tariffs under partial and general equilibrium perspective - optimum tariffs - Tariffs retaliation - Tariff and welfare -Quotas - Dumping -Tariffs and non-tariff constrains- Free trade and protection -Economic integration - Customs union - Trade creation and trade diversion.

MODULE-IV

Balance of payment - Accounting method - Adjustment theory-Exchange depreciation and devaluation - Internal and external balance - Theories of Balance of payment- The Elasticity approach- The Marshall- Lerner Mechanism- The Absorption approach- The Monetary approach— Foreign trade multiplier — Foreign Exchange rate policy- Fixed Exchanges- Flexible Exchanges- Exchange rate regimes.

MODULE-V

International trade and World Trade Organization - Multinationals-IMF --World Bank-ADB and developing countries - India's foreign trade and balance of payments- Foreign trade policies-FERA and FEMA -Associations of regional co-operation- SAARC-Significance of regional trade organizations

REFERENCES

1. Chacoliades: International trade, Theory and Policy, Mc.Graw Mills, 1978.
2. Kindeberger C.B'.International Economics, Taraporewala and Sons, Bombay.
3. Sodersten.B.O: International Economics, Macmillan, London, 1980.
4. Deepak Nayyar: Trade and Industrialisation, Oxford University Press, 1997.
5. Jagadish Bhagavathi: Writings on International Economics (ed) Balasubramanyam, Oxford University Press.
..... Theory and Practice of Commercial Policy, 1968
6. Meier G.M: International Economics of Development, Harper and Row, New York, 1968
- 7 problems of a World Monetary Policy: Brettonwood and After; Macmillan, London.
8. Bardhan P.K: Economic Growth Development and Foreign Trade Wilet New York, 1970.
9. Jagadish Bhagavathi and Ronald W.Jones: Trade Balance of Payments and Growth, North Halland Nayyar, ;
10. A Stream of Windows: Unsetting Reflections on Trade, Immigration and Democracy; OUP.
11. Mundell.R.A: The Appropriate Use of Fiscal and Monetary Policy for International External Stability, IMF. Staff Papers; 1962.
12. Scammel W: International Policy,; Brettonwoods and Vfter; Macmillan, London. 1975.
13. Machlup,F: International Monetary Economics, George Alien and Unwin , London; 1970.
14. Evan Luard: The Management of the World Economy,. Macmillan, London; 1983.
15. M.R. Aggarval: International Institutions and Economic Development of Underdeveloped Countries; Indian Economic Association,
16. Nagesh Kumar: Foreign Direct Investment and the WTO; OIP.

M. A. DEGREE IN ECONOMICS - SEMESTER COURSE

CORE PAPER - XII

DEVELOPMENT ECONOMICS

MODULE-I

Development and Underdevelopment - An overview: Economic growth and development- The Historical records ; Kuznet's characteristics-Sources and Measurement of economic development - National Income- Per capita Income - PQLI and HDI as indices of development - Alternative measures of development — Sen's Capabilities approach- Three core values of development-Factors of economic development- Growth crisis and cost of development - Trade off between economic development and environmental quality - Problems of development.

MODULE-II

Approaches to the theory of development- Grand theories: Adam Smith, David Ricardo, Karl Marx. Joseph Schumpeter.

MODULE - III

I

Partial Theories - Stages of growth- Rostow-Big push- Balanced growth Vs. Unbalanced growth- Low level equilibrium trap-Critical minimum effort-Backwash effects of International Trade- Dualistic theories- Labour surplus - Nurkse, Lewis and Fei and Ranis.

MODULE -IV

Modern Theories: The Harrod - Domar, The Neo-classical Models- Meade, Kaldor, Robinson, Solow, Swan - Kaldor as a critic of Neo-classicals. New Theories - Theory of Technical change by Arrow, The role of Lenier Technology by Rebelo, and Technical Progress and Formation of Human Capital by Lucas, Rebelo and Uzawa.

MODULE- V

I

Development planning for economic development - Plan models - Export Led growth strategy - Global integration - Development experiences of East Asian countries - Taiwan -South Korea - Malaysia.

REFERENCES

1. A.P. Thirwal: Growth and Development, macmillan, 1994.
2. Michale Todaro: Economic Development in the Third World, Orient Longman, 1993.
3. Hollis.D. Chenery: Redistribution with growth Oxford university press.

4. Ian M.d. Little,: Economic Development, Theory Policy and International Relations, 1982.
5. H.B. Chenery & T.N Srenivasan: Hand book of Development Economics.
6. Meir & Baldwin: Development Policy.
7. Andre Weintrales: Growth Controversy, Macmillnn, 1974.
8. Robert Barrow&Xavicr Sala - I Martin: Economic Growth. McGraw Hill International Editions. 1995.
9. Debraj Ray: Development Economics, Oxford University Press, New Delhi, 1998.
10. Michael .P.Todaro: Stephen C. Smith, Economic Development - Persian Education Asia, 2003.
11. Timothy.M.Shaw: Economic Restructuring in East Asia aiv! India, Macmillan, India Ltd, 1996.
12. Sen,Amartya: Commodities and Capabilities,OIP,Delhi,2002.
13.Employment, Technology and Development,OIP, Delhi,2002
- 14..... Development as freedom,OIP,Delhi, 2002.
15. A.M Sheikh: Human Resources Development and Management , S.Chand,New Delhi

M. A DEGREE IN ECONOMICS- SEMESTER COURSE

OPTIONAL PAPER CODE - 10

PROJECT ANALYSIS

Module-1

Nature of Project Analysis - The context of project analysis - Project Ideas – Generation of ideas - Corporate Appraisal - scouting project ideas - Preliminary screening – Project Index.

Module-1I

Project Analysis - Market and demand analysis, Technical Analysis, Financial analysis -Break even point.

Module-III

Project selection - Project cash flows, time value of money, cost of capital.

Module- IV

Appraisal criteria - Net present value, internal rate of return, accounting rate of return, pay back period, urgency and benefit cost ratio - identifying relevant costs and benefits - Value and shadow prices, social rate of discount - Assessment of various methods of appraisal.

Module - V

Analysis of risk - Types and measures of project risk - Simple estimation, sensitivity analysis, scenario analysis, Monte Carlo simulation and decision tree analysis.

REFERENCES

1. Prasanna Chandra, projects, planning analysis, selection, implementation and review, Tata Me Graw Hill, New Delhi, 1995.
2. Ajit K Dasgupta and D.W Pearce, Cost Benefit Analysis, Macmillan ELBS, London 1978.
3. Joel Dean, Capital Budgeting, CUP USA
4. I Grass, Linear Programming Methods, Tata Me Graw Hill

M. A DEGREE IN ECONOMICS- SEMESTER COURSE

OPTIONAL PAPER CODE - 11

POPULATION STUDIES

Module -I

Population Studies - Nature and scope -- .Sources of population data - World population, growth and distribution - Population growth in Kerala and India - Important theories of population - Malthusian, Optimum and Demographic transition theories of population.

Module -II

Demographic transition since independence - concepts of mortality and fertility - Can poverty determine fertility - Fertility and age at marriage Education and fertility - Population aging in Kerala.

Module -III

Basic formal demography - Data collection - Age and sex structure - Period and cohort fertility - Migration, marriage and reproductivity - Economic consequences of out migration - Urbanization and trends.

Module -IV

Population trends in modern Economic growth - Mass education and fertility decline -Co-operation, Inequality and the family (Amartyasen) - Imputation projection and estimation.

Module -V

India's population policies - Population growth and socio-economic development, environment and health - Conceptual issues and linkages with environment and health.

REFERENCES

Module -I

1. K.C Sacaria and S Irudiyarajan. Kerala's Demographic transition - Determinants and consequences. Sage Publications, 1991.
2. Asha A Bhande and Tara Kanikkar, Population studies, Himalaya Publishing House, 1988.
3. Prasad P.K, Population Planning, Policy and Programme, 1990 Deep and Deep Publications. New Delhi.

Module -II

1. Colin Newell, Methods and Models in Demography, Belhaven Press, London, 1998.
2. Manar Chaffers, Mohan Munasingha and Rabin Ganguly, Environment and Health in Developing Countries. A.P.II Publishing Corporations, 1998.
3. K.C Sacaria and S Irudiyarajan, Kerala's Demographic transition - Determinants and consequences. Sage Publications, 1997

Module -III

- 1 . Colin Nuewell, Methods and Models in Demography, Belhaven Press, London, 1988
2. Peter R Cox, Demography, Universal Book Stall, New Delhi, 1989.
3. Economic and Political Weekly, 1990.
4. P.G.K Panikar and C.R Soman, Health Status of Kerala, Centre for Development studies, Trivandrum. 1985,

Module- I V

1. Demeny and Geoffrey Menicoll, Population and Development, Earth Scan Publications, 1998.
2. K.D Gaur. Management of Poverty Alleviation in India, Manak Publications, 1998.
3. Prasad P.K. Populations Planning, Policy and Programme, Deep and Deep Publications, New Delhi, 1990.
4. Peter R Cox., Demography, Universal Book Stall, New Delhi, 1989.

Module-V

1. Manas Chatterll, Mohan Munasingha and Robin Ganguly, Environment and Health in Developing Countries, A.P.II Publication. 1998.
2. Demeny and Geoffrey Menicoll. Population and Development, Earth Scan Publication, 1998
3. K.D Gaur, Management of Poverty Alleviation in India, Manak Publications, 1998.

M.A DEGREE IN ECONOMICS- SEMESTER COURSE

OPTIONAL PAPER CODE-12

MATHEMATICAL ECONOMICS

Module - I (Theory of Consumer Demand)

Maximisation of utility - demand functions - Elasticity - Properties of demand functions- Slutsky equation - Direct and cross effects - Separable and additive utility functions -Homogeneous and homothetic utility functions - Indirect utility function - Duality in consumption - Roy's identity - Linear expenditure systems, addilog demand system -Constant elasticity models - The problem of choice involving risk - Expected utility -Risk and insurance.

Module - II (Theory of Production)

Production Function - Cob-Douglas production function - CES production function -VES production function – Translog production – Cost function : Derivation of cost as a function of output - Input demand function - generalized Leontief cost function -shepherd's lemma - Technological progress - Embodied and disembodied technology -Neutrality.

Module - III (Monopoly and Imperfect Competition)

Monopoly and profit maximization - Price discrimination - Taxation and monopoly -Multiple plant and multiple product monopoly - Revenue maximization monopoly -monopoly in the input market - Cournot-Nash model - Stackelberg model – Sweezy model.

Module — IV (Optimisation over time)

Basic concept - Multi period, consumption - Investment theory of firm - interest rate determination - Investment theory and role of time - Retirement and role of durable equipment.

Module - V (Linear Models)

Theory of games : Two person zero-sum game - Pure and mixed strategy - Saddle point theorem. Linear programming : Primal and dual problem -- General linear programme - Complementary slackness theorem - Simplex solution. Input Output analysis : Open and closed Leontief system - Hawkins - Simons condition.

REFERENCES

1. Allen R.G.D, Mathematical Economics, Macmillan Co. Ltd., 1956
2. Allen R.G.D. Macroeconomic Theory, Macmillan Co. Ltd, 1967.
3. Amitabh Kundu, et. Al, Input Output framework and Economic Analysis, Centre for the study of Regional Development. New Delhi, 1976.
4. Birchenhall C and Grout P, Mathematics for Modern Economics Philip Alien. Harness and Noble Books, Oxford, 1984.
5. David. E Heithfield and Soren Wibe, Introduction to Cost and Production Functions. Macmillan Education Ltd., 1987.

6. Eugene Silberberg, The Structure of Economics a Mathematical Analysis (Second Edition), Me Graw Hill International Ltd., 1990.
7. J.M Henderson and R.E Quandt, Microeconomic Theory a Mathematical Approach. Me Graw Hill International Ltd., 1980.
8. Leontief. W.W., The Structure of American Economy 1919-1939, Vora and Co. Publishers (IM.) Lid., Bombay, 1971.
9. Krishna K.L (ed.) Econometric Applications in India, Oxford University Press, New Delhi. 1997.

M.A DEGREE IN ECONOMICS- SEMESTER COURSE

OPTIONAL PAPER CODE - 13

ADVANCED ECONOMETRICS

Module-I

Single Equation Regression Model : Multiple regression analysis — Estimation and testing -- Problems of multicollinearity - Heteroscedasticity, Autocorrelation: Detection and remedies - Generalised least squares method.

Module-11

Dummy Variables : Regression on dummy variables - Dummy variable trap - The LPM, Logit, Probit and Tobit models - Estimation - Application.

Module-111

Simultaneous equation model : Structural form, Reduced form, and final form - Identification problem - Identifiability conditions - Indirect least squares - Two-stage least squares and Maximum Likelihood estimates -Estimation.

Module- IV

Time Series Econometrics : Auto-regressive models - Distributed lag models -Instrument variables - Stationarity - Cointegration - Forecasting with ARIMA and VAR models - The Box-Jenkins methodology.

Module- V

Application : Demand - Production - Cost - Supply functions - Simple econometric models.

REFERENCES:

1. Johnston. J, Econometric Methods, Me Graw Hill Book Company, New York, 1972.
2. Klien L.R, A Text Book of Econometrics, Prentice Hall Inc., Englewood Cliffs, New Jersey, 1974.
3. Maddalla G.S Econometrics, Me Graw Mil, New York, 1977.
4. Desai. Meghand, Applied Econometrics Me Graw Hill Book Co., New York 1976.
5. K.L Krishna. Econometrics. Oxford University Press 1998
6. Intriligator:, Econometrics.

M.A DEGREE IN ECONOMICS- SEMESTER COURSE

OPTIONAL PAPER- CODE – 14

COMPUTER APPLICATION IN ECONOMIC ANALYSIS

Module-I

Types of economic data - Time series and cross section, panel data - Qualitative and quantitative data; periodicity of data - annual, quarterly or monthly; De-seasonalisation, detrending of data, construction and splicing of index numbers.

Module-II

Basic concepts of data processing - Data structure and file organization, I/O statements, types of formats - Fortran, Free, Binary, WK1 etc. READ, PRINT and PUNCH statements; Double precision. Complex and logical variables; subscripted variables - Familiarity with dBASE.

Module-III

Programming logic - Plan charts and decision tables.

Module-IV

Familiarity and usage of packages like SX,SPSS.

Module-V

Graphics and visual representation of economic data.

REFERENCES

1. Show.S Kuo, Numerical Methods and Computers - Addition, Wosley Publishing Company Inc.
2. Daniel Macrakens, A Guide to FORTRAN IV Programming, John Wiley and Sons, Inc.
3. Kossaek and Honschke, Introduction to Statistics and Computer Programming.
4. V Raja Raman Computer Programming FORTRAN IV, Prentice Hall of India.
5. Thomas Worth, COBOL for Beginners, Prentice Hall.

M.A DEGREE IN ECONOMICS- SEMESTER COURSE

OPTIONAL PAPER CODE - 15

INDUSTRIAL ECONOMICS

Module-I

Theoretical foundations of Industrial Economics - determinants of market structure - the organizational form - growth of the firms and merger, integration and acquisitions (Marrio, Mursen and Downs, Williamson and Galbraith) Industrial Location and Analysis - determinants - Industrial Organisation and Development Economics - role of state in industrial development - empirical studies on Industrial Structure.

Module- II

Industrial development through plans - stagnation - performance of public enterprises in India - Industrial Policy resolutions.

Module-III

Issues in industrialization - pricing policies - short run behaviour of prices and quantities of industry - competitiveness of Indian industry - policies regarding sick firms - small firms in India - cottage and small industry.

Module-IV

The concepts of labour productivity - determinants – total factor productivity debate in Indian Industry - labour policy : Industrial finance - institutions and functions - 1DBI, ICICI - changing role - stock market, industrial development and the finance of corporate growth in India.

Module - V

Industrialization in Kerala - trends and explanations.

REFERENCES

1. Stephen Martin, Advanced Industrial Economics, Basic Blackwell, 1993 (Module I)
2. Dilip Mookherjee, Indian Industry Policies and Performances, Oxford University (Module - I : Chapter 1, Remaining Chapters for Module III).
3. R.R Barthwal, Industrial Economics, Wiley Eastern Ltd., New Delhi, 1985. (Module I : Chapter 3, 8, 16, Module IV : Chapter 18)
4. Deepak Nayyar, Trade and Industrialisation, Oxford University Press, New Delhi, 1977 (Module I : Chapter 2, Module III: Chapter 4, Module IV: Chapter 5)
5. Isher Judge Ahulwalia. Industrial Growth in India, Oxford University Press (ModuleII)
6. Deepak Nayyar, Industrial Growth and Stagnation. Oxford University Press, 1994 (Module II)

M.A DEGREE IN ECONOMICS- SEMESTER COURSE

OPTIONAL PAPER CODE-16

TRANSPORT ECONOMICS

Module-I

Role of transport in Economic Development - environmental and sociological aspects of transportation - Transport and tourism.

Module- II

The demand for transport - The problem -of the peak - Seasonal variation - Factors affecting demand for transport - The elasticity of demand - Demand measurement and market research - The supply of transport - The economics of market structures - Economies of scale - the interaction of supply and demand.

Module-III

Principles of transport pricing -- Pricing and market structure - Cost of service principle - Value of service - Subsidies in transport - Problems and justification for subsidies.

Module -IV

Investment criteria in transport - Cost Benefit Analysis of transport projects - Appraisal Methodology - Economic cost - Forecasting traffic - Economic Benefits.

Module - V

Performance of transport in India - Road, Railways, Air and Water - Urban transport - Pattern of growth - issues associated with urban transport - issues related to private sector participation - Financing legal and regular aspects.

REFERENCES :

1. S.K. Srivastava, The Economics of Transport, Sullhan C'hand and Company (Module - I)
2. P.C Stubbs, W.J Tyson and M.Q Daivi, Transport Economics, George Alien and Umvin, Boston, 1986 (Module - II)
3. G.J Bell, D.A Blackledge, P.J Bowen. The Economics and Planning of Transport, Henemann, London, 1983 (Module II, III, IV)
4. Kirth Parik, India Development Report, 1997 and 2000 (Tworeports), Oxford University Press, New Delhi.

M.A. DEGREE IN ECONOMICS-SEMESTER COURSE

Optional Paper code 17
AGRICULTURAL ECONOMICS

Module 1

Role of agriculture in economic development - Theories of agricultural development - Schultz, Mellor, Lewis and Boserup - inter relationship between agriculture and industry

Module II

Agricultural Development in India. - Agricultural policy since independence - institutional and technological changes - impact of agricultural development on environment - Organic farming - agricultural biotechnology - problems of agricultural development - New Economic Policy and agriculture - Agricultural Policy 2000 - National Commission on Farmers - WTO Agreements on Agriculture - Trade liberalization and agricultural exports - challenges and prospects.

Module III

Agricultural Production Economics - Production relationships - systems and types of farming - agricultural subsidies - rationale for input subsidies in Indian agriculture - risk and uncertainty in farming - crop insurance - futures trading - Agricultural credit and marketing - structure and problems of credit *in* India - present system agricultural marketing in India

Module IV

Demand and supply of agricultural products - Characteristics of demand and supply - supply response - perverse supply response in traditional agriculture - cobweb theorem. Agricultural prices - behavior of agricultural prices - stabilization of agricultural prices - agricultural price policy and food security in India.

Module V

Agricultural performance of Kerala- trends in agricultural growth — land reforms -current problem of the agricultural sector -emerging constraints and prospects of agricultural development in the liberalized globalized era -Group fanning - prospects of lease land farming

References:

1. T.W.Shultz - "Transforming traditional Agriculture" New Haven, London Yale University Press 1965
2. J.W.Mellor - "The Economics of Agricultural Development. Vora & Co Bombay S.Ghatak. & K.Ingersent - Agriculture and Economic Development New Delhi. Select Book Service Syndicate
3. W.A.Lewis - "Economic Development with unlimited supplies of labour"
4. Karl Eicher & Lawrence Witt - Agriculture in Economic Development Vora & Co Publishers Pvt.Limited
5. C.E.Bishop & W.D.Toussiant - Introduction to Agricultural Economic Analysis
6. O.S.Srivastava - "Theoretical Issues in Agricultural Economics Allied

- Publishers Pvt,Ltd.
7. R.N.Soni - Leading Issues in Agricultural Economics. Vishal Publishing Co.
 8. R.K.Lekhi, Joginder Singh. - Agricultural Economics.Kalyani Publishers
 9. R.Desai - Agricultural Economics.Himalaya Publishing House
 10. S.A. R.Bilgrami - An Introduction to Agricultural Economics. Himalaya Publishing House
 11. Sadhu&Singh - Fundamentals of Agricultural Economics. Himalaya Publishing House
 12. B.P,Tyagi Agricultural Economics and Rural Development. Jai Prakash & Co.Meerut 19.
 13. C.A.Robertson -An Introduction to Agricultural Production Economics and Farm Management
 14. E.O. Heady. - Economics of Agricultural Production and Resource use. Prencide Hall 1961
 15. C.H.Hanumantha Rao - Agricultural Production Function Costs and returns in India. Tata McGraw Hill 1965
 16. P.C.Joshi.- Land Reforms in India ,Trends and Prospects. Allied Publishers
 17. S.S Acharya &D.S.Agarwal -Agricultural Price Analysis and Policy .Oxford & IBH Publishing Co.Ltd
 18. A.S. Kalthon. & D.S Tyagi - Agncultural Pnce Policy in India, .Allied Pubishers New Delhi
 19. P.C.Malhotra - Stabilisation of Agricultural Prices in India
 20. Uma Kapila - Understanding the Problems of Indian Economy .Academic Foundation
 21. Uma Kapila - Indian Economy Since Independence Academic Foundation
 22. M.A.Oommen - Kerala Economy Since Independence. Oxford & IBH Publishing Co.
 23. BAPrakash (edited) - Kerala Economy Problems and Prospects Sage Publications New Delhi
 24. M.A.Oommen(edited) - Kerala's Development Experience II Institute of Social Science, Concept Publishing Co.
 25. B.A.Prakash. (edited) - Kerala's Economic Development, Performance and Problems in the Post Liberalization Period .Sage Publications New Delhi
 26. G.S Bhalla - "Globalisation & Agricultural Policy in India" Indian Journal of Agricultural Economies' Vol. 50.No.1 January March 1995.
 27. C.H.Hanumantha Rao -" Liberalization of Agriculture in India" Indian Journal of AgriculturalEconomics, Vol.50.No,3 July September 1995
 28. D.Rudrappan.- " Economic Reforms and Agriculture" Yojana Vol. 47 .No. 11. November 2003
 29. Dr.P.Bhattacharya & Dr. Krishna Bihan - " Scope of Organic Farming in India" Yojana,Vol.47,No.11 November 2003
 30. C. H. Hanumanha Rao - "WTO and Viability of Indian Agriculture" Economic & Political Weekly,September 8-14,2001,Vol.XXXVL No 36
 31. Dr.P.K.Singh -"Reforms in the Agricultural Sector" Yojana Vol.47,No.11 ,November ,2003.
 32. Dr.Swami Prakash Srivastava- "Biotechnology industry- and its future role in Indian Economy" Yojana, Vol.47,No.1 1,November2003

M.A. DEGREE IN ECONOMICS - SEMESTER COURSE
OPTIONAL PAPER CODE 18

HEALTH ECONOMICS

- I. Health and Health Economics-Health and development-Economics of health in developing countries-Actors and factors affecting health status.
- II. Government, Health and Medical Care - Reasons for Government Interventions -Public goods-externalities-demand side externalities-supply side externalities - taxes and subsidies as corrective instruments - market solutions for externalities-redistribution function of government-demand side and supply side subsidies-macro health economics.
- III. Urban health-urban health care in India - impact of urbanization on health - emerging issues in the urban health care-Environment and health-Environmental health programs-Ageing of population - issues in India and Kerala-Morbidity transition in India and Kerala-Issues in Kerala's health status.
- IV. IV. Malnutrition -its measurement and consequences -economic reforms and health sector in India-NGO's in health care in India- Health as an investment in Human development in India.
- V. Govt. as health insurer -Why does the govt. produce health insurance? Relation ship between health insurance and" the demand for medical service-co-insurance .indmity insurance -Non economic determinants of demand for medical services-Impact of insurance and non- economic factors on the. demand for medical services. Health insurance as a social security-Historical evolution- health insurance in India-deliveryof medical care under insurance-its merits and demerits.

REFERENCES

1. Urban health system.P.K.Umashankar. Girish Misra, Reliance publishing house. New Delhi.
2. Urbanization and implication for child health, potential for action WHO.Geneva 1988.
3. Economic and social aspects of population ageing in Kerala. United Nations, New York1992.
4. Public health and poverty of reforms .Ed. by Imrana quadder etc.Sage publications
5. Health Insurance in developing countries.Ed by Aviva Row. Brain Abel Smith etc. Oxford and IBH publishing company Ltd. New Delhi 1990.
6. Cities of Hunger, Urban malnutrition in developing countries, Jane Pryer and Nigel crook, Published by Oxfam, Oxford 1988.
7. Health and Development Ed. By David R Phillip and Yola Verhasset. Routledge, London 1994.
8. Health Economics, Theories, Insights and Industry Studies by Rexford E Santerre and Stephen P Neun.The Dryden press,Dryden 2000
9. The Economics of Health in developing countries. Ed.by Kenneth Lee & Anne Mills,Oxford Universoty press 1985.
10. Health Sector Reform in Developing countries.? eter Berman Ed. 1995 Harvard school of public health, Boston.
11. Environmental pollution and health hazards in India.Ed.by R.kumar.Ashish publishing house, New Delhi. 1987.
12. The urban health crisis. strategies for health for all in the face of rapid urbanization, WHO, Geneva 1993.
13. Health Tranisition in Kerala, PGK Panicker, KRPLD, Discussion paper No.10 1999.
14. Utilization of health services in Urban Kerala, A socio Economic study, K.Gangadharan, Serials Publications, New Delhi,2005.
15. Health Strategies and population Regulation Vol .1 and Vol II. Ed.by Yu Jing Yuan etc. B.R.Publishng Corporation, Delhi. 2001.
16. NGO's The New Lexicon of health .Ashoko Kumar Sarkar, Concept Publishing Company, Delhi. 2005.
17. Health Economics .fundamentals and flow of funds, Thomas E Getzen, John Wiley & sons.Inc. 1997.

M.A DECREE IN ECONOMICS- SEMESTER COURSE

OPTIONAL PAPER CODE- 19

ECONOMICS OF EDUCATION

Module- I

Concept of Human Capital - New Development paradigm - The Missing people in development planning- The Human development paradigm - Human development index - A frame work for sustainable development.

Module -II

Education and Economic development - The contribution of education to economic growth - The opportunity cost of educational investment -- Criteria for evaluating investment projects - The rate of return to investment in education - The link between education and productivity - Brain drain - Globalization and education development.

Module - III

Analysis of demand for manpower - The concept of manpower requirements - Methods of forecasting - The Private demand for education.

Module-IV

Financing education investment - Arguments for public subsidy of education - Effects of public subsidy and equity and efficiency - Cost recovery in education - Regional inequality in human capital formation - Economics of discrimination in the labour market.

Module - V

Review of the state of education in Kerala - Educational Financing - The role of state in education system -- New educational system - Employment and unemployment -Educated unemployment in Kerala.

REFERENCES

1. Mahbub Ul haq, Reflections of Human Development, Oxford University Press, New Delhi, 1999 (Module I)
2. George Pascharopoulos, Education for Development, Oxford University, New York, 1985 (Module II, III, IV - Chapters 2 to 7)
3. J.D.G Tilak. The Economics of Inequality in Education, Sage. New Delhi. 1987 (Module V)
4. Ashok Mitra, Report of the Kerala Education Commission, Kerala Shastra Sahitya Parishath, 1999 (Module V)
5. E.T Mathew. Employment and Unemployment in Kerala Sage, New Delhi, 1997 (Module V)
6. Binod Khadria. The Migration of Knowledge Workers. Sage. Publications, New Delhi, 1999 (Module II Chapter 2).
7. K.K George. Limits to Kerala Model, Centre for Development Studies, Trivandrum (Module -- V)
8. Alvin Prakash, Kerala's Economy, Sage Publishers, New Delhi, 1994.
9. Alvin Prakash, Kerala's Economic Development : Issues and Problems. Sage Publishers, New Delhi, 1999 (Module V)

M.A DECREE IN ECONOMICS- SEMESTER COURSE

OPTIONAL PAPER CODE - 20

DEVELOPMENT OF ECONOMIC IDEAS

Module- I

Introduction : What is Economic thought -Definitions Mercantilism Major ideas of Mercantilists : Population. Interest, Wages, Production, Taxation. Physiocracy : Physiocratic doctrines : Natural Order. The Net Product. The circulation of wealth.

Module-II

The Classical School : Adam Smith : Division of labour - Naturalism and optimism -Economic Liberty Theory of Value ; - Theory of Distribution - on wages, on profit, on rent - Canons of taxation – Productive and unproductive labour - Theory of capital, economic development. David Ricardo : Theories of Value, Distribution, Wages, Profit, Foreign Trade, Money, Theory of Economic Development. T.R Malthus: Theory of population, Malthusian Controversy of Market Glut. J.B Say : Scope of Political Economy - Law of Market.Jeremy Bentham : The Systems J.S Mill : Mill's Socialist Programme. Von Thunen :Price. Distribution.

Module-III

Critics of Classical : The Nationalist critics : Muller, Friedrich List, Historical Critics : William Roscher. Gustav Schmoller.- The British School : Waller Bagehot - Socialist Critics : St. Simon. Sismondi. Robert Owen, Charles Fourier, Louis Blanc, Joseph Proudhon. State Socialists : Karl Robertus . Ferdinand Lassalle. Scientific Socialists : Karl Marx - Materialistic Interpretation of History, Dialectical Materialism — Theory of Surplus Value. Theory of Economic Development. Friedrich Engels, Karl Kautsky and Rosa Luxemburg., Rudolf Hilferding , Y.I Lenin.

Module-IV

Neoclassical: Subjective School: Karl Menger, VonWieser and Bohm Bawerk, Marginalists' Mathematical School. Heimann Gossen, Jevons. Walras. Gustav Cassel, Vilfredo Pareto, J.B Clark, Knut Wicksell, Wicksteed Alfred Marshall, A.C Pigou. Irving Fisher, Institutionalism- Thorstein Veblen, J.R Commons, W.C Mitchell, Modern Economists : J.M Keynes, Post-Keynesians, Milton Friedman.

Module-V

Indian Economic thought : Ancient Economic Thought : Kautilya. Modern Economic Thought - Dadabai Naoroji, M.G' Ranade. Mahatma Gandhi , Ambedkar.

REFERENCES

1. Eric Roll, A History of Economic Thought.
2. L.Hanley. History of Economic 'thought.
3. J.P Bell. A History of Economic Thought I.
4. Y.A Schumpeter, A History of Economic Analysis.
5. O.H Taylor, A History Economic Thought.
6. Robert Lekachman. A I history of Economic Ideas.
7. P.C Newman History *of' Economic* Doctrines.
8. Gide & Rist. A History of Economic Thought.
9. Alexander Gray. Development of Economic Doctrines.
10. F, Whittaker school and streams of economic thought
11. M.K Gandhi. Collected works (3 Volumes)
12. Karl Marx, Theory of Surplus value (3 Volumes).

M.A DECREE IN ECONOMICS- SEMESTER COURSE

OPTIONAL PAPER CODE - 2 1

ENERGY ECONOMICS

Module- I

Origin and development of energy and energy sources at the national and global level - Energy parameters - energy constraints

Module -II

Forms of energy - Availability of each source of energy and its limitations - Indian energy scenario - role of renewable energy — Energy constraints in India — coal, diesel, electricity - • Hydro and Thermal Indian Energy policies.

Module -III

Energy economics Cost analysis — Fixed charges - Capacity charges - Administered prices - Shadow prices - Marginal pricing - Cost plus pricing. Demand and supply analysis - Role of SEBs in India - Recent Policy changes.

Module -IV

Energy tariff - Electricity pricing - Energy productivity - Energy ratios as indices of economic development.

Module - V

Energy for development - Demand for energy - Conventional approach - Paradigm shift - Demand side management (DSM). Policies of DSM - energy audit theory and practice
- Energy and environment - Environmental issues of energy development - Policy alternatives.

Projects :

- * Energy audit in any development organization
- * Calculation of demand for energy at the micro level
- * Inter-industry analysis terms of energy ratios.

REFERENCES

Basic Text Books -

1. Robert Hill, Keefee O Phil and Snap Colin. Future of energy Use, Earth Scan Publishers, London. 1993.
2. Goldenberg, AKN Reddy and Others, Energy for a Sustainable World, Wiley Eastern Publishers Bangalore. 1988.
3. Ashok V Desai (ed), Energy Demand Analysis, Management and Conservation, Wiley Eastern Publishers. 1990 (E.R.G) series 12 books. Energy Research Group Series

Supplementary Reading :

1. G.N Pandey, A Text Book on Energy System Engineering. Vikas Publications. 1994.
2. Ministry of Finance, New Delhi, Govt. of India Infrastructure Report, 1997.
3. Raikhy P.S. Energy Consumption in India - Pattern and Determinants, 1990, Deep and Deep Publishers.
4. Tata Energy Research Institute (TERI) Tata Energy Development Directory.(Annual publication).
5. Mohan MunaSinghe and others (ed), Energy Economics, Demand Management and Conservation.

Journals

- 1 Energy Policy Butter Worth Publication U.K.
2. Power Line - NEW Delhi.
3. E.P.W.

M.A DEGREE IN ECONOMICS – SEMESTER COURSE
Optional paper code- 22
PUBLIC ECONOMICS

MODULE. I: The Case for a Public Sector.

Unit .1 The case for a public sector- The dynamics of the role of government in a (1) capitalist economy (2) Mixed economy.

Unit.2 Market failures due to market imperfections, decreasing cost, externalities, uncertainty - Multiple Theory of Public Household : Multiple functions of the government- Allocation, Distribution and Stabilization Functions- Provision of Public Goods: characteristics of public goods, the optimal provision of pure public goods, impure public goods(congested public goods) theory of Clubs, Local public goods (Tiebout Model), Public intermediate goods, Mixed goods/ quasi public goods, Merit wants and merit goods - Theories of Public Goods Allocation: Marginal Utility theory, Voluntary Exchange Theory, Samuelsons Model of Public goods allocation.

Unit.3 Public Choice Theory: Private and public mechanism for allocating resources – The problem of preference revelation- Voting Models- Revealing social preference through Majority Voting : The Bowen - Black Majority Voting Model, Arrow's Impossibility Theorem, The Buchanan - Tullock Model - The Wicksell Approach (Absolute and Relative Unanimity')-Revealing social preference through Point Voting, Coleman Approach to revealing social preference-Down's model of Democracy
Incentive Mechanism for preference revelation (Groves and Loeb, Tideman, Tulloch) - Bureaucracy, Special Interest Groups - rent seeking Cost and Political process -Directly Unproductive Profit Seeking Activity.

Reference:

1. Dalton.H: Principles of Public Finance, Allied Publishers! 1991),Part I chapter 1-3
2. Pigou.A.C. : A Study in Public Finance, Macmillan,chs. 1-4
3. Prest.A.R & Barr.N.A. : Public Finance in Theory and Practice, ELBS, London,chapter. 1
4. Joseph.E. Stiglitz : Economics of the Public Sector, WAV. Notton & Company,New York, chapters 1-9.
5. Buchanan J.M. & Flowers M.R: Public Finance - An Introductory Text Book, Irving Publishers-Illinois, chapters 1-5.
6. Bernard. P. Herber: Modern Public Finance, A Study of Public Sector Economics. Irving Publishers Illinois, chapters 1-5.
7. John.C. Winfrey : Public Finance, Public Choice and The Public Economy -Harper & Row publishers,New York, Part-1,chapters 1-5.
8. R.A. & P.B. Musgrave: Public Finance in Theory and Practice, Me Grew Hill, chapters 1-
9. Robin.W. Boadway :Public Sector Economics, Winthrop Publishers, chapters 1-6.
10. John Cullis and Philip Jones, Public Finance and Public Choice, Oxford University Press, chapter 1-5.
11. Browing, J.M. & Browning E.K.- Public Finance & the Price System, Macmillan, New York. Chapters 1-5

MODULE.11: Public Expenditure & Public Enterprise.

Theories of Public Expenditure : Criteria for Public Investment (Social Benefit Cost Analysis)- Structure & Growth of Public Expenditure in India - changing attitude towards public enterprise in India, Privatization and Disinvestment of public Sector units in India- Administered Price Mechanism.

Reference.

1. Dalton, H. Chapter. 3
2. Musgrave and Musgrave: Chapters 7-9.
3. Boadway : Chapters 4-8
4. Browning : Chpts. 2-4
5. Mishan.E.J. : Cost Benefit Analysis Alien & Unwin, London 1982.
6. Peacock.A.t. & Wiseman.J. : The Growth of Public Expenditure in the U.K. George Allen & Unwin Ltd. 1967.
7. Reddy.K.N Growth of Public Expenditure in India, 1872-1966, Sterling Publishers, Delhi. 1972.
8. Sudipto Mundle & Govind Rao : Public Expenditure in India : Trends & Issues in Public Finance-Policy Issues for India (ed.) Sudipto Mundle, OUP, Calcutta, 1997.
9. Goyal.S.K.(ed)Public Enterprises, LIPA, New Delhi,1985.

MODULE III: Public Revenue.

Theory of Optimal Taxation- Tax incidence under various market structure-Partial equilibrium Analysis, General equilibrium analysis- Measuring incidence-Musgrave's Approach-Allocative & Equity aspect of Personal Income Tax, Excise Duty, Sales tax- Tax Reforms in India: Chelliah Committee report, Long term Reforms in India's Indirect Tax Structure(indirect Taxation Committee Reports)

References:

1. Dalton.H. : Part.3
2. Browning : Chapter. 10
3. Boadway : Chapters 9-11
4. Dwivedi.D.N: Reading in Indian Public Finance, Wiley Eastern Ltd, New Delhi, 1994.
5. Musgrave & Musgrave: Public Finance in Theory & practice, chpts.12-17
6. Musgrave : The Theory of Public Finance, Mc Graw Hill, 1959.

MODULE. IV: Public Debt.

Theories of Public Debt: Classical, Keynesian & Musgrave - Intergeneration Equity aspect of Public debt- Buchanan's Thesis , Domer's views on Fiscal Deficit concept of public Debt- Growth & Structure of Central & State debt in India - Principles of Public Debt Management.

References.

1. Musgrave & Musgrave.
2. Buchanan. J.M. Public Principles of Public Debt, Irwin, 1958.
3. Sudipto Mundle: Public Finance policy issues for India, OUP,1997.
4. Chelliah. R.J. : Growth of Public Debt in the Indian economy (ed) by Bimal Jalan, Penguin Books, 1992.

MODULE.V: Fiscal Policy.

Reforms in Budgeting - Programme, performance budgeting system, Zero based Budget-Budgetary Deficit and its measurement.

References.

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 Expensed, John Wiely.
3. Standford. C.T.: The Economics of Public Finance , Pergamon Press, Oxford, chapters. 11-12.
4. Dwivedi. D.N. : Readings in Indian Public Finance, Chpts 2-3.
5. Thripathy. R.N. : Public Finance in Under Developed Countries, Sterling Publishers, 1985
6. Sudipto Mundle and Govind Rao.M. Issues in Fiscal Policy in the Indian Economy (ed) by Bimal Jalan.
7. Sudipto Mundle. : Public Finance, Policy issues for India.
8. Rangarajan, Basil, Jadhve : Dynamics of Interrelationship between Government deficit and domestic debt in India, R.B.I. Occasional Paper, Vol. 10,INo.3.1989.

MODULE.VI : Fiscal Federalism.

Theory of Multilevel Government Finance - Centre - state Financial Relations in India- Vertical & Horizontal imbalance in intergovernmental transfers in India -An Evaluation of Working of Finance Commission in India- Criteria of devolution - Planning Commission and Finance Commission - Modified Gadgil Formula - Role of Local self government in the light of 73rd constitutional amendment - Emerging issues in local financial relations in India.

References:

1. Musgrave & Musgrave, Chapter, 24
2. Chelliah. R.J. and Associates (NIPFP) Trends & Issues in Indian Federal Finance, chapter, 2-4.
3. Dwivedi.D.N Readings in Indian Public finance, chapter 13-14.
4. Govind Rao. : Indian Fiscal federalism, major issues in Public Finance (ed) by Sudipto Mundle, 1997.
5. Gulathi.LS. and George. K.K : Essays in federal Financial Relations, Oxford 1611,1988.
6. Lakdwala. : UNION State Financial relations, Lalvanim Pubs.

M.A DEGREE IN ECONOMICS – SEMESTER COURSE
OPTIONAL PAPER CODE – 23

BUSINESS ECONOMICS

MODULE I Firm in Theory and Practice

Alternative motives of the firm - Marginal theories Baumol's model, Williamsons, Marris model - Behavioral theories (Simon's model, Cohen and Cyret model, Cyret and March model)

Reference

1. Koutsoyannis A, Modern Microeconomics, Macmillan, London
2. W J Baumol, Economic Theory and Operation Analysis, Prentice Hall
3. G C Anchilad (Ed.). Theory of Firm, Penguin

MODULE II. Demand Analysis and Demand Forecasting

Types of elasticity of demand, interrelationship between elasticity, income elasticity and cross, elasticity Demand forecasting; types, factors involved, determinants, steps in the forecasting process, criteria of good forecasting method -Methods of forecasting

Reference

1. Jae K Shim, Joel G Siegel and C J Liew , Strategic Business Forecasting, Jaico Publishing Bombay
2. Makridakis S and C Steron, Forecasting Methods and Applications, John Wiley and Sons New York
3. P Katler, Marketing Management Analysis - Planning and Control, -Prentice Hall of India, New Delhi

MODULE III Cost Analysis and Profit Planning

Short run cost functions, long run cost functions - Economics of scale - Cost elasticity and output elasticity, forms of cost functions, cost estimation methods - Techniques of cost control – Application cost analysis (Optimum output, inventory level, breakeven output).

Reference

1. R R Barthwal, Industrial Economics, New Age International (P) Ltd,
2. Peters and Lewis, Managerial Economics , Prentice Hall of India , New Delhi
3. Dominik Salvatore Managerial Economics in a Global Economy, McGraw Hill

MODULE IV Investment Decisions

Need for capital budgeting, capital budgeting process"- Investment criteria and investment appraisal investment decision under risk, degrees of risk, risk return trade off, adjusting the valuation model for - Certainty equivalent, adjustment, risk adjusted discount rate, decision tree analysis, simulation sensitivity analysis - Decision making

under uncertainty - Wald decision criterion, Hurwicz decision criterion, Laplace decision criterion.

Reference

1. Prasanna Chandra. Financial Management Theory and Practice, Tata McGraw Hill Publi Company Ltd.
2. Van Home mid James C, Financial Management and Policy
3. Baumol WJ, Economic Theory and Operation Analysis, Prentice Hal
4. Brigham and Pappal Managerial Economics. Dryden Press Illinoy
5. Seo K K, Managerial Economics Surjeeth Publication , Now Delhi.

MODULE V Pricing Strategy

Factors involved in the formulation of pricing policy - Pricing policies and pricing practices - problems - Price discounts and price differentials

Reference

1. Evans J Douglas, Managerial Economics --Theory, Practice and Problem
2. Peterson and Lewis, Managerial -Economics, Prentice Hal of India, New Delhi
3. DorfmanR. The Price System, Prentice Hall of India
4. Thompson Arther, Economics of the Firms - Theory and Practice, Prentice Hall

Sd/-

Dr.K.Gangadharan

Chaired the meeting of the Board of Studies in Economics(PG)
held on 29/03/2007