

**RAJARSHI SHAHU MAHAVIDYALAYA (AUTONOMOUS), LATUR**



**Revised Syllabus for the M. A. II Year  
(Academic Year: 2022-23)**

**(Semester - III & IV)**

**Programme: - M.A.**

**Subject: Economics**

**CBCS Pattern**

**(Revised Syllabus with effect from June 2022)**

**Rajarshi Shahu Mahavidyalaya, Latur**  
**(Autonomous)**  
**Choice based Credit System (CBCS) Course Structure (New Syllabus)**  
**Faculty of Social Science**  
**Dept. of Economics**  
**M. A. Second Year Syllabus (with effect from 2022)**

Semester	Core Course	Course Code	Paper No.	Name of Paper	Lectures in Week	Total No. of Lectures	Internal Marks	ESE	Total Marks	Credits
Sem.-III	CCEO-IX	P-ECO 301	IX	Indian Economic Policy	4	50	40	60	100	4
	CCEO-X	P-ECO 302	X	Public Economic Policy	4	50	40	60	100	4
	CCEO-XI	P-ECO 303	XI	Economics of Growth And Development	4	50	40	60	100	4
	CCEO-XII	P-ECO 304	XII	Financial Institution and Market <b>OR</b> Quantitative Techniques-I	4	50	40	60	100	4
	CCEO-XIII	P-ECO 305	XIII	Research Methodology	4	50	40	60	100	4
				<b>Total</b>	<b>20</b>	<b>250</b>	<b>200</b>	<b>300</b>	<b>500</b>	<b>20</b>
Sem.-IV	CCEO-XIV	P-ECO 401	XIV	Indian Economic Policy	4	50	40	60	100	4
	CCEO-XV	P-ECO 402	XV	Public Economic Policy	4	50	40	60	100	4
	CCEO-XVI	P-ECO 403	XVI	Economics of Growth And Development	4	50	40	60	100	4
	CCEO-XVII	P-ECO 404	XVII	Financial Institution and Market <b>OR</b> Quantitative Techniques -II	4	50	40	60	100	4
	CCE-XVIII	P-ECO 405	XVIII	Project Work	4	50	40	60	100	4
				<b>Total</b>	<b>20</b>	<b>250</b>	<b>200</b>	<b>300</b>	<b>500</b>	<b>20</b>
			<b>Grand Total</b>	<b>40</b>	<b>500</b>	<b>400</b>	<b>600</b>	<b>1000</b>	<b>40</b>	

**Rajarshi Shahu Mahavidyalaya (Autonomous), Latur**  
**Faculty of Arts**  
**M.A. S.Y. (Sem. III)**  
**Subject : Indian Economic Policy - IX**  
**(Compulsory)**

**No. of Periods Per Week : 04**  
**Course Code : P-ECO-301**

**Marks : 100**  
**Credits : 04**

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**Teaching Objectives:**

After studying this course student will in a position to understand –

1. To create awareness about Indian Economy.
2. To make the student know about the importance of infrastructure in the economy.
3. To familiarize student with the agriculture sector in the economy.
4. To acquaint students with agricultural marketing and price policy in India.

**Course Outcomes:**

After the completion of this course, the students will be able to:

1. Learn about the concept of Indian Economy and its features, Infrastructures such as Energy, Transport, Water etc.
2. Describe the Trends and Structure of National Income, Poverty and Inequality and its Implications
3. Evaluate the Agricultural Production and Productivity Trends and causes of Low Levels of Productivity
4. Explain the Industrial Development During the Plans, Trends in Industrial Production

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**Unit - 1      Features of the Indian Economy :**

Features and Characteristics of the Indian Economy, Endowment of Natural Resources, Demographic Features, National Income, Trends and Structure of National Income, Poverty and Inequality and its Implications, Growth and Structural Change in the Indian Economy.

**Unit - 2      Infrastructure :**

Sources of Energy : Conventional and Non-Conventional, Energy Sources. Energy Crisis, Transport System in India – Railways, Road Transport, Water Transport, Air transport and Communication. Issues and Policies in Financing Infrastructure.

**Unit - 3      Agriculture :**

Agricultural Production and Productivity Trends. Low Levels of Productivity, Causes of Low Productivity, Measures to Increase Productivity, Sources of Agriculture finance, Agricultural Marketing, Agricultural Price Policy, Terms of

Trade between Agriculture and Industry, Issues and Policies of Sustainable Agriculture.

**Unit - 4      Industry :**

Industrial Development During the Plans, Trends in Industrial Production, Trends in Industrial Productivity, Public Sector Enterprises and their Performance, Problems of Public Sector, Privatization and Disinvestment debate, Industrial Sickness : Magnitude and Causes. Small Scale Sector : Role and Performance, Problems of Small Scale and Cottage Industries.

**BASIC READING**

- Ahluwalia, I.J. and Little (Eds.) (1999), India's Economic Reforms and Development, (Essay in honour of Manmohan Singh), Oxford University Press, New Delhi.
- Bardhan, P.K. (9th Edition) (1999), The Political Economy of Development in India, Oxford University Press, New Delhi.
- Bawa, R.S, and P.S. Raikhy (Ed) (1997), Structural Changes in India Economy, Guru Nanak Dev University Press, Amritsar.
- Brahmananda, P.R. and V.R. Panchmukhi (Eds.) (2001), Development Experience in the Indian Economy: Inter-State Perspective, Bookwell, Delhi.
- Chakravarty, S. (1987), Development Planning: The Indian Experience, Oxford University Press, New Delhi.
- Dantwala, M.L. (1996), Dilemmas of Growth: The Indian Experience, Sage Publications, New Delhi.
- Datt, R. (Ed.) (2001), Second Generation Economic Reforms in India, Deep & Deep Publications, New Delhi.
- Government of India, Economic Survey, (Annual), Ministry of Finance, New Delhi.
- Jain, A.K. (1986), Economic Planning in India, Ashish Publishing House, New Delhi.
- Jalan, B. (1992), The Indian Economy – Problem and Prospects, Viking, New Delhi.
- Jalan, B. (1996), India's Economic Policy – Preparing for the Twenty First Century, Viking, New Delhi.
- Joshi, V. and I.M.D. Little (1999), India: Macro Economics and Political Economy, 1964-1991, Oxford University Press, New Delhi.

**Rajarshi Shahu Mahavidyalaya (Autonomous), Latur**  
**Faculty of Arts**  
**M.A. S.Y. (Sem. III)**  
**Subject : Public Economic Policy-X**

**No. of Periods Per Week : 04**  
**Course Code : P-ECO-301**

**Marks : 100**  
**Credits : 04**

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**Teaching Objectives:**

After studying this course student will in a position to understand –

1. To aware students about the importance of government intervention in the economy.
2. To familiarize students with the public choices.
3. To familiarize students with the public goods.
4. To make the students understand various theories of public expenditure

**Course Outcomes:**

After the completion of this course, the students will be able to:

1. Master the knowledge various concepts and theories in Public Economics
2. Analyze the government's policy and implementation in various sectors of economy
3. Explain the state and central government taxes and their tax structures
4. Evaluate the theories of taxation and their uses in government policy.

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**Unit - 1**

**Introduction :-**

Role of government in organized society, Changing perspective – Government in mixed economy, public sector and private sector, co-operation or competition, government as an agent for economic planning and development. Government as a tool for operationalising planning process, private goods, public goods and merit goods. Market failure – imperfections, decrease in cost externalities.

**Unit – 2**

**Public choice**

Private and public mechanism for allocating resources, Problem of preference revealing and aggregation of preferences, Voting systems, Arrow impossibility theorem.

**Unit - 3**

**Rational for Public Policy :-**

Allocation of resources, provision of public goods, voluntary exchange models, impossibility of De-centralised provision of public goods (Contribution of Samuelson, Musgrave) Demand revealing schemes for public goods – contribution of Clarks, Croves and Leyard, Stabilization policy – Keynesian case for stabilization policy, Uncertainty and expectation.

**Unit – 4**

**Public Expenditure :-**

Wagner’s Law of increasing state activities, Wiesman Peacock Hypothesis, Pure theory of public expenditure, structure and growth of public expenditure,

criteria for public investment, Social cost benefit analysis, project evaluation, estimation of cost, discount rate, reforms in public expenditure budgeting, Program budgeting and zerobase budgeting.

### **BASIC READING LIST**

- Atkinson, A.B. and J.E. Siglitz (1980), Lectures on Public Economics, Tata McGraw Hill, New York.
- Auerbach, A.J. and M. Feldstern (Eds.) (1985), Handbook of Public Economics, Vol. I, North Holland, Amsterdam.
- Buchanan, J.M. (1970), The Public Finances, Richard D. Irwin, Homewood.
- Goode, R. (1986), Government Finance in Developing countries, Tata McGraw Hill, New Delhi.
- Houghton, J.M. (1970), The Public Finance: Selected Readings, Penguin, Harmondsworth.
- Jha, R. (1998), Modern Public Economics, R. (1998), Modern Public Economics, Poutledge, London.
- Menutt, P. (1996), The Economics of Public Choice, Edward Elgar, U.K.
- Musgrave, R.A. (1959), The Theory of Public Finance, McGraw Hill, Kogakhusa, Tokyo.
- Musgrave, R.A. and P.B. Musgrave (1976), Public Finance in Theory and Practice, McGraw Hill, Kogkusha, Tokyo.
- Shoup, C.S. (1970), Public Finance, Aldine, Chicago.
- Shome, P. (Ed.) (1995), Tax Policy: Handbook, Tax Division, Fiscal Affairs Department, International Monetary Fund, Washington D.C.

**Rajarshi Shahu Mahavidyalaya (Autonomous), Latur**  
**Faculty of Arts**  
**M.A. S.Y. (Sem. III)**  
**Subject : Economics of Growth and Development-XI**  
**(Compulsory)**

**No. of Periods Per Week : 04**  
**Course Code : P-ECO-303**

**Marks : 100**  
**Credits : 04**

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**Teaching Objectives:**

After studying this course student will in a position to understand –

1. Study the concept of economic growth and development.
2. Understand the various theories of economic growth and development.
3. To study the various economic growth models.
4. Know the obstacle of economic development.
5. To aware of less developed and developed countries causes and remedies.

**Course Outcomes:**

After the completion of this course, the students will be able to:

1. Master the conceptual of economic development and economic growth and characteristics of growth and development.
  2. Explain the indicators of economic growth and development.
  3. Evaluate the information of the theories of development
  4. Describe role of state in economic development
  5. Evaluate the role of monetary and fiscal policies in economic development
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**Unit - 1      Economic Development :**

Meaning of concepts – Economic Development and Economic Growth, Characteristics of an under developed Economy, Factors Affecting Economic Growth, Indicators of Economic Development, Obstacles of Economic Development.

**Unit - 2      Theories of Development : I**

Adam Smith's Theory, Ricardian Theory, Marxsian Theory, Schumpeterian Theory, Rostows Stages of Economic Growth.

**Unit - 3      Theories of Development : II**

Doctrines of Balanced Growth and Unbalanced Growth, Lewis' Theory of Unlimited Supply of labour, The Big Push Theory, Nelson' Low Equilibrium Trap, Myrdals Theory of Back Wash effects, Critical minimum effort thesis

**Unit - 4      Sectoral Aspects of Economic Development :**

Role of Agriculture in Economic Development, Role of Monetary and Fiscal Policies in Economic Development, Role of State in Economic Development, Population and Economic Development. Population problem and growth, Pattern of population – Theory of Demographic transition; Population as limits to growth and as ultimate source.

## **BASIC READING LIST**

- Boserup E. (1970), Women's Role in Economic Development, George Allence and Unwin, London.
- Desai, N. and M.K. Raj. (Eds.) (1979), Women and Society in India, Research Center for Women Studies, SNDT University, Bombay.
- Government of India (1974), Towards Equality – Report of the committee on the Status of Women in India, Development of Social Welfare, Ministry of Education and Social Welfare, New Delhi.
- Krishnaraj, M., R.M. Sudarshan and A.Shariff (1999), Gender, Population and Development, Oxford University Press, New Delhi.
- Seth, M. (2000), Women and Development: The Indian Experience, Sage Publication, New Delhi.
- Srinivasan K. and A. Shroff (1998), India: Towards Population and Development Goals, Oxford University Press, New Delhi.
- Venkateshwaran, S. (1995), Environment, Development and the Gender Gap, Sage Publications, New Delhi.
- Wazir, R. (2000), The Gender Gap in Basic Education: NGOs as Change Agents, Sage Publications, New Delhi.

**Rajarshi Shahu Mahavidyalaya (Autonomous), Latur**  
**Faculty of Arts**  
**M.A. S.Y. (Sem. III)**  
**Subject: Financial Institution and Market-XII**  
**(Optional)**

**No. of Periods Per Week: 04**  
**Course Code: P-ECO-304-F**

**Marks :100**  
**Credits : 04**

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**Teaching Objectives:**

After studying this course student will in a position to understand –

1. To familiarize students with Indian financial system.
2. To acquaint students with different theories of interest rate.
3. To familiarize students with the functioning of money market.
4. To make students understand the working of SEBI.

**Course Outcomes:**

After the completion of this course, the students will be able to:

1. Describe Financial market & uses the various financial services
  2. Explain the nature and role of Financial Systems
  3. Classify Financial Services at National and International Level
  4. Analyze Controller of capital issues, securities Contract Act, malpractices in the securities market
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**Unit - 1 Nature and Role of Financial System :**

The structure of the financial system, Functions of financial sector, financial system and economic development, Indicators of financial development, The Indian financial system, Financial sector reforms.

**Unit - 2 Structure of Interest Rates :**

Theories of Interest rate Keynes, Loan-able fund theory, Modern theory of interest rates, Long period and short period rates, Term structure of interest rates – spread between lending and deposits rates, Administered interest rates.

**Unit - 3 Money Market :**

Definition, Features, objectives, features of a developed money market, Importance of money market, composition of money market, Call money market operations in call market, transactions and participants – advantages – Drawbacks  
– Commercial Bill Market, Definitions, types of bills, Importance of Bill Market, Drawbacks, Treasury Bill Market Types-Importance and Defects.

**Unit - 4      Securities and Exchange Board of India :**

Controller of capital issues, securities Contract Act, malpractices in the securities market, Deficiencies in the market – SEBI – objectives – functions, powers

organization – SEBI Guidelines of Primary Market, Secondary Market, Foreign Institutional Investors.

**Basic Reading List**

- Bhole L.M. (1999), Financial Institutions and Markets, Tata MC Graw Hill Company Ltd. New Delhi.
- Bhole L.M. (2000), Indian Financial System, Chugh Pub. Allahbad.
- Edminster R.O. (1986) Financial Institutions Markets and Management, MC Graw Hill Company Ltd. New York.
- Goldsmith R.W. (1969), Financial Structure and Development, Yale, London.
- Johanson H.J. (1993), Financial Institutions and Markets, MC Graw Hill Company Ltd. New York.
- Khan M.Y. (1996), Indian Financial System, Tata MC Graw Hill Company Ltd. New Delhi.

**Rajarshi Shahu Mahavidyalaya (Autonomous), Latur**  
**Faculty of Arts**  
**M.A. S.Y. (Sem. III)**  
**Subject: Quantitative Techniques – XII**  
**(Optional)**

**No. of Periods Per Week: 04**  
**Course Code: P-ECO-304-Q**

**Marks :100**  
**Credits :04**

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**Teaching Objectives:**

After studying this course student will in a position to understand –

1. To familiarize students with quantitative techniques.
2. To acquaint students with minimum and maximum values.
3. To make students able to find out corelations.
4. To make students understand the regression.

**Course Outcomes:**

After the completion of this course, the students will be able to:

1. Use quantitative techniques for the analysis data
  2. Utilize mathematical methods of rules of differentiation, partial derivatives in the study of economics
  3. Practise methods in data analysis at their own(Correlation & LPP)
  4. Explain regression analysis.
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**Unit - 1      Quantitative Techniques :-**

Meaning of quantitative techniques, various tools of quantitative techniques, importance of quantitative techniques in economics, management and business.

**Unit - 2      Mathematical Methods :**

Rules of differentiation, partial derivatives, maximum and minimum values in single.

**Unit – 3      a) Correlation analysis :-**

Meaning, Definition of correlation, Types of correlation – simple, partial and multiple correlation, significance of the correlation coefficient.

**b) Linear programming problem (LPP) :-**

Concept of Linear programming problem, Formulation of Linear programming problem, solution of Linear programming problem by graphic method..

**Unit – 4      a) Regression Analysis :-**

Meaning of simple regression, Characteristics of regression coefficient, Regression line and equation testing for significance of regression equation estimation of regression coefficient. Concept of multiple regression.

### **Basic Reading List**

- Chaing A.C. (1986) Fundamental Methods of Mathematical Economics - MC. Graw Hill, New Dehli.
- Allen R.G.D. (1974) Mathematical Analysis for economists Macmillan press and ELBS London
- Gupta A.C. (1993) Fundamentals of Applied Statistics - Sultan Chand and Son's, New Delhi.
- Handry A.T. (1999) Operations Research Prentice – Hall of India, New Delhi
- Speigal M.R. (1992) Theory and Problems of Statistics - MC. Graw, Hill book – company, London.
- Yanane Taro (1975) Mathematics for Economists, Prentice Hall of India, New Delhi.
- John. E Freund, 6<sup>th</sup> Edition, Printice Hall inc, Englewood cliftits, New Jersey, 07632 Mathematics for Economist - Mehta Madani –Sultan Chand and Son's, New Delhi.

**Rajarshi Shahu Mahavidyalaya (Autonomous), Latur**  
**Faculty of Arts**  
**M.A. S.Y. (Sem. III)**  
**Research Methodology-XIII**

**No. of Periods per Week: 04**  
**Course Code: P-ECO-305**

**Marks: 100**  
**Credits: 04**

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**Teaching Objectives:**

After studying this course student will in a position to understand –

1. The course has been introduced to provide basic knowledge of research in social sciences and particularly in economics to the students.
2. To provides knowledge to the students in choosing a research problem.
3. To provides knowledge to the students method of research, research design, method of research,
4. To provides knowledge to the students collection processing and analysis of data and writing the research report.
5. It may motivate the students for undertaking research on social issues in Economics.

**Course Outcomes:**

After the completion of this course, the students will be able to:

1. Explain the Meaning, objectives, types, significance of research in Economics
2. Formulate Research Problem and Research Design
3. Analyze methods of collection data.
4. Explicate the meaning, objective, Nature and Design of Research Paper and problems in research writing report.

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**Unit - 1      Introduction:-**

Meaning, objectives, types, significance of research. criteria good research.  
Meaning of economics research : its features and significance.

**Unit – 2      Formulation of Research Problem and Research Design : -**

Meaning of Research Problem, Necessity of selecting a problem, Principles of formulation of problems, process of formulation of Research problem, Research Design – Meaning, Necessity, Essential elements of an ideal research design.

**Unit – 3      Methods of Collection data :-**

Meaning and definition Data Collection, Primary Data – observation method, interview, Questionnaire method, collection of secondary data, Processing and interpretation of Data, Sample :- Meaning, classification, tabulation, types of sampling, satiation and graphs

**Unit – 4      Research Report:-**

Meaning, objective, Nature and Design of Research Paper problems in research writing report.

## BASIC READING LIST

- Kotari C.R. : Research Methodology, New Age International Publishers – 2009
- Bindrawan Lal : Research Methodology, ABP Publishers, Jaipur – 2002
- Reddy R. Venkatamuni : Fundamentals of Research, Deep and Deep Publications, New Delhi, 2011
- Dasgupta Manas : Research Methodology in Economics, Deep and Deep Publications, New Delhi, 2011
- Kurien C.T.(Editor) : A Guide Research in Economics, Sangam Publishers, Madras, 1973
- Πύ·ÆÖ>êü ²Öβ.<’Ö. : ζÖÖÃ;ÖβμÖ ÆÖÓ;ÖÖê-Ö-Ö -Ö-αüŸÖβ, Ø-Ö-ÖöüÖ-Öã,êü †òΠ>ü ΠÓú. -ÖÛ²>Ö;ÖÃÖÔ, -ÖÖΠÖ-Öæ,ü, 2007
- ΠύÖμÖÓαêü -ÖÖ™üβ»Ö ΠÖÓΠÖÖ-Ö,ü ×¾Ö : ÆÖÓ;ÖÖê-Ö-Ö -Ö-αüŸÖβ, “ÖîŸÖ-μÖ -ÖÛ²>ÖΠêú;Ö-ÃÖ, -ÖÖ×;ÖÖΠú, 2006
- Πãú»ÖΠúΠÖá ²Öβ.>üβ. : †£ÖÖ;ÖÖÃ;ÖβμÖ ÆÖÓ;ÖÖê-Ö-Ö -Ö-αüŸÖβ, >üÖμÖ’ÖÓ>ü -ÖÛ²>ÖΠêú;Ö-ÃÖ, -ÖãΠÖê, 2007

**Rajarshi Shahu Mahavidyalaya (Autonomous), Latur**  
**Faculty of Arts**  
**M.A. S.Y. (Sem. IV)**  
**Subject : Indian Economic Policy -XIV**  
**(Compulsory)**

**No. of Periods Per Week : 04**  
**Course Code : P-ECO-401**

**Marks : 100**  
**Credits : 04**

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**Teaching Objectives:**

After studying this course student will in a position to understand –

1. To familiarize students with banking and fiscal reforms.
2. To make students understand the concept of inflation and its regulation by government.
3. To acquaint student with the globalization and its impact on economy.
4. To make students understand the concept of balance of trade and balance of payment.

**Course Outcomes:**

After the completion of this course, the students will be able to:

1. Explain the rationale behind economic reforms in India.
  2. Analyze the causes of inflation in India, its consequences and Inflationary price rise.
  3. Realize the significance the globalization and its impact on the Indian Economy
  4. Explicate composition and direction of Foreign Trade, India's balance of payments.
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**Unit - 1      Economic Reform:**

Rationale of Economic Reforms in India, First Generation Reforms, Second Generation Reforms, and their appraisal, Banking Sector Reforms, Fiscal Sector Reforms

**Unit - 2      Price Trends and Inflation:**

Price Trends during the plan period, Alternative indicators of inflation, Causes of Inflation in India, Consequences of Inflationary Price Rise, and anti-inflationary policy of the Government.

**Unit - 3      Globalization and its Impact on the Indian Economy:**

Meaning of Globalisation, Globalisation in India, Effects of Globalisation. GATT and Multilateral Trade Negotiations, Functions and Organisation of WTO, WTO agreements, WTO and India

**Unit - 4      Foreign Trades:**

Composition and Direction of Foreign Trade, India's Balance of Payments : Pre-1991 Period, Since 1991, Management of Balance of Payments, Trade

Reforms in India, New, Trade Policy, (The Reform Period) India's Policy towards Foreign Capital, MNCs in India, Exchange Rate Policy and FEMA

### **BASIC READING**

- Ahluwalia, I.J. and Little (Eds.) (1999), India's Economic Reforms and Development, (Essay in honour of Manmohan Singh), Oxford University Press, New Delhi.
- Bardhan, P.K. (9th Edition) (1999), The Political Economy of Development in India, Oxford University Press, New Delhi.
- Bawa, R.S, and P.S. Raikhy (Ed) (1997), Structural Changes in India Economy, Guru Nanak Dev University Press, Amritsar.
- Brahmananda, P.R. and V.R. Panchmukhi (Eds.) (2001), Development Experience in the Indian Economy: Inter-State Perspective, Bookwell, Delhi.
- Chakravarty, S. (1987), Development Planning: The Indian Experience, Oxford University Press, New Delhi.
- Dantwala, M.L. (1996), Dilemmas of Growth: The Indian Experience, Sage Publications, New Delhi.
- Datt, R. (Ed.) (2001), Second Generation Economic Reforms in India, Deep & Deep Publications, New Delhi.
- Government of India, Economic Survey, (Annual), Ministry of Finance, New Delhi.
- Jain, A.K. (1986), Economic Planning in India, Ashish Publishing House, New Delhi.
- Jalan, B. (1992), The Indian Economy – Problem and Prospects, Viking, New Delhi.
- Jalan, B. (1996), India's Economic Policy – Preparing for the Twenty First Century, Viking, New Delhi.
- Joshi, V. and I.M.D. Little (1999), India: Macro Economics and Political Economy, 1964-1991, Oxford University Press, New Delhi.
- Pratiyogita darpan 2017, Himalaya Publication , Dehli.

**Rajarshi Shahu Mahavidyalaya (Autonomous), Latur**  
**Faculty of Arts**  
**M.A. S.Y. (Sem. IV)**  
**Subject: Public Economic Policy– XV**

**No. of Periods per Week: 04**  
**Course Code:P-ECO-402**

**Marks: 100**  
**Credits: 04**

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**Teaching Objectives:**

After studying this course student will in a position to understand –

1. To make students understand the taxation policy in India.
2. To familiarize students with the public debt management in India.
3. To make students understand the importance of fiscal policy.
4. To familiarize students with the fiscal federalism in India.

**Course Outcomes:**

After the completion of this course, the students will be able to:

1. Explain various theories of principles of taxations.
  2. Describe the classical view of public debt, burden of public debt and sources of public debt.
  3. Explicate fiscal Policy and Objectives of Fiscal Policy.
  4. Analyze the principles of multi-unit Finance & Fiscal Federalism in India.
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**Unit - 1      Taxation :-**

Theory of principles of taxations, Incidence of taxation, alternative concepts of incidence. A locative and equity aspects of individual taxes, Benefit and ability to pay approaches, Theory of optimal taxation. Excess burden of taxes, Trade off between equity and efficiency. The problem of double taxation. GST(Goods and services tax)

**Unit – 2      Public Debt :-**

Classical view of public debt, Burden of public debt, sources of public debt, debt through created money, public borrowing and price, Crowding out of private investment and activity. Principles of debt management and repayment.

**Unit - 3      Fiscal Policy :-**

Objectives of fiscal policy – full employment, inflation, economic growth, redistribution of income and wealth, Interdependence of fiscal and monetary policies. Budgetary deficit and its implications. Fiscal policy for stabilization automatic Vs discretionary. Alternative measures of resource mobilization and their impact on growth, distribution and prices. Balanced budget multiplier

#### **Unit – 4      Fiscal Federalism :-**

Principles of multi-unit finance, fiscal federalism in India, vertical and horizontal imbalance, Assignment of function and sources of revenue. Constitutional provisions : 14<sup>th</sup> Finance Commission-Devolution of Resources and Grants, Theory of Grants, Resource transfer from union to states – criteria for transfer of resources; central – state financial relations in India. Problems of states – Resources and indebtedness. Planning commission to NITI aayog.

#### **BASIC READING LIST**

- Atkinson, A.B. and J.E. Siglitz (1980), Lectures on Public Economics, Tata McGraw Hill, New York.
- Auerbach, A.J. and M. Feldstern (Eds.) (1985), Handbook of Public Economics, Vol. I, North Holland, Amsterdam.
- Buchanan, J.M. (1970), The Public Finances, Richard D. Irwin, Homewood.
- Goode, R. (1986), Government Finance in Developing countries, Tata McGraw Hill, New Delhi.
- Houghton, J.M. (1970), The Public Finance: Selected Readings, Penguin, Harmondsworth.
- Jha, R. (1998), Modern Public Economics, R. (1998), Modern Public Economics, Poutledge, London.
- Menutt, P. (1996), The Economics of Public Choice, Edward Elgar, U.K.
- Musgrave, R.A. (1959), The Theory of Public Finance, McGraw Hill, Kogakhusa, Tokyo.
- Musgrave, R.A. and P.B. Musgrave (1976), Public Finance in Theory and Practice, McGraw Hill, Kogkusha, Tokyo.
- Shoup, C.S. (1970), Public Finance, Aldine, Chicago.
- Shome, P. (Ed.) (1995), Tax Policy: Handbook, Tax Division, Fiscal Affairs Department, International Monetary Fund, Washington D.C.

**Rajarshi Shahu Mahavidyalaya (Autonomous), Latur**  
**Faculty of Arts**  
**M.A. S.Y. (Sem. IV)**  
**Subject : Economics of Growth and Development-XVI**

**No. of Periods Per Week : 04**  
**Course Code : P-ECO-403**

**Marks : 100**  
**Credits : 04**

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**Teaching Objectives:**

After studying this course student will in a position to understand –

1. To acquaint student with the Harrod Domar model of economic growth.
2. To make students understand the growth model of Robert Solow.
3. To make students know about the importance of foreign trade in economic development.
4. To familiarize students with economic planning in India.

**Course Outcomes:**

After the completion of this course, the students will be able to:

1. Explain the economic growth models
  2. Describe the international measures of economic development.
  3. Explicate the concept of economic planning.
  4. Analyze the concept of five year planning and its achievement
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<b>Unit - 1</b>	<b>Growth Models – I :</b> Harrod – Domar Models, Kaldor’s Model of Distribution, Joan Robinson’s Model, Meade’s Neo-Classical Model.
<b>Unit - 2</b>	<b>Growth Models - II :</b> Solow’s Model of Long Run Growth, Technological Progress - Harrod and Hicks Neutrality, Embodied and Disembodied Technical Progress.
<b>Unit - 3</b>	<b>International Measures of Economic Development :</b> Introduction, Foreign Trade as an Engine of Economic Growth, Singer – Prebisch – Myrdals thesis, Role of Foreign Capital, Balance of payment Tariffs and Effective Protection and in Economic Development, MNCs in Developing Countries, Export promotion Vs Import Substitution.
<b>Unit - 4</b>	<b>Economic Planning :</b> Planning – Meaning, types, strategies of Planning, Five year plans in India-Achievements, problems and failures. 12 <sup>th</sup> five year plan. NITI Ayog.

**BASIC READING LIST**

- Boserup E. (1970), Women's Role in Economic Development, George Allence and Unwin, London.
- Desai, N. and M.K. Raj. (Eds.) (1979), Women and Society in India, Research Center for Women Studies, SNDT University, Bombay.
- Government of India (1974), Towards Equality – Report of the committee on the Status of Women in India, Development of Social Welfare, Ministry of Education and Social Welfare, New Delhi.
- Krishnaraj, M., R.M. Sudarshan and A.Shariff (1999), Gender, Population and Development, Oxford University Press, New Delhi.
- Seth, M. (2000), Women and Development: The Indian Experience, Sage Publication, New Delhi.
- Srinivasan K. and A. Shroff (1998), India: Towards Population and Development Goals, Oxford University Press, New Delhi.
- Venkateshwaran, S. (1995), Environment, Development and the Gender Gap, Sage Publications, New Delhi.
- Wazir, R. (2000), The Gender Gap in Basic Education: NGOs as Change Agents, Sage Publications, New Delhi.

**Rajarshi Shahu Mahavidyalaya (Autonomous), Latur**  
**Faculty of Arts**  
**M.A. S.Y. (Sem. IV)**  
**Subject : Financial Institution and Market-XVII**  
**(Optional)**

**No. of Periods Per Week : 04**  
**Course Code : P-ECO-404-F**

**Marks :100**  
**Credits : 04**

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**Teaching Objectives:**

After studying this course student will in a position to understand –

1. To familiarize students with the financial services in India.
2. To acquaint students with the merchant banking.
3. To make students know about credit rating agencies in India.
4. To familiarize students with exchange rate of international currencies.

**Course Outcomes:**

After the completion of this course, the students will be able to:

1. Explain the features of financial services, classification & scope
2. Describe Merchant Banking & Problems, scope of merchant banking in India.
3. Analyze the concepts of Credit Rating and Its Functions
4. Explore the intricacies of International Financial Markets.

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**Unit - 1      Financial Services :**

Meaning, Features of Financial Services, Classification, Scope, Fund Based Activities, Non-Fund Based Activities, Modern Activities, Sources of Revenue, Causes for financial innovation, Financial services and promotion of Industries, New financial products and services, Innovative financial instruments, Challenges facing the financial service sector.

**Unit - 2      Merchant Banking :**

Definition, Origin, Merchant Banking in India, Merchant Banks and Commercial Banks, Services of Merchant Banks, Merchant Bankers in the Market Making Process, Progress of Merchant Banking in India, Problems, Scope of Merchant Banking in India.

**Unit - 3      Credit Rating :**

Definition and Meaning, Functions of Credit Rating, Origin, Credit rating in India, Benefits of Credit Rating, Credit Rating Agencies in India – CRISIL, IICRA, CAREDCR, ONICRA, Limitations of Rating, Feature of Credit Rating in India

**Unit - 4      International Financial Markets :**

Nature, Organisation and Participants, Exchange rates, Devaluation and Depreciation, working of floating exchange rate international financial flows

forms and volume, lending operation of world bank and its affiliates, working of IDA and IFC, Asian Development Bank and its lending activities, Euro Dollar and Euro Currency markets.

**Basic Reading List**

- Bhole L.M. (1999), Financial Institutions and Markets, Tata MC Graw Hill Company Ltd. New Delhi.
- Bhole L.M. (2000), Indian Financial System, Chugh Pub. Allahbad.
- Edminster R.O. (1986) Financial Institutions Markets and Management, MC Graw Hill Company Ltd. New York.
- Goldsmith R.W. (1969), Financial Structure and Development, Yale, London.
- Johanson H.J. (1993), Financial Institutions and Markets, MC Graw Hill Company Ltd. New York.
- Khan M.Y. (1996), Indian Financial System, Tata MC Graw Hill Company Ltd. New Delhi.

**Rajarshi Shahu Mahavidyalaya (Autonomous), Latur**  
**Faculty of Arts**  
**M.A. S.Y. (Sem. IV)**  
**Quantitative Techniques – XVII**  
**(Optional)**

**No. of Periods Per Week: 04**  
**Course Code: P-ECO-404-Q**

**Marks: 100**  
**Credits: 04**

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**Teaching Objectives:**

After studying this course student will in a position to understand –

1. To make students understand the concept of probability.
2. To acquaint students with different types of theoretical distributions.
3. To make students understand the concept of hypothesis.
4. To familiarize students with time series.

**Course Outcomes:**

After the completion of this course, the students will be able to:

1. Explain the underpinnings of the concept of probability
  2. Differentiate between Binomial distribution, Poisson distribution and Normal Distribution
  3. Explicate the meaning and types of hypothesis
  4. Learn about the Meaning of times Series, components of times series.
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**Unit - 1      Probability Theory:-**

a) Concept of Probability, Classical and empirical definition of Probability – meaning of event, types of event.

b) Laws of addition and multiplication theory of Probability

**Unit – 2      Theoretical distributions:-**

**a) Binomial distribution:** - Meaning, Characteristics of Binomial distribution, Fitting of Binomial distribution

**b) Poisson distribution:** - Meaning, Characteristics of Poisson distribution, Fitting of Poisson distribution, Mean and variance of Poisson distribution.

**c) Normal Distribution :-**

Meaning and characteristics of normal Distribution, application of the normal distribution

**Unit - 3      a) Hypothesis:-**

Meaning and types of hypothesis

**b) Continuous Distribution :-**

i) Students “t” distribution

ii) Chi-Squares ( $\chi^2$ ) distribution

iii) “F” distribution

iv) Analysis of variance(ANOVA)

#### **Unit – 4      Analysis of Times series:-**

Introduction, Meaning, components of times series, measurement of trend

1. Graphic of freehand method
2. Method of semi average
3. Principle of least square method
4. Method of moving average
  - a. Measurement of seasonal variation
  - b. Measurement of cyclical variation
  - c. Measurement of irregular variation

#### **Basic Reading List**

- Damodar Gujarathi – Essentials of Econometrics – MC. Graw Hill, New Dehli. Mathematics for Economist - Mehta Madani – Sultan Chand and Son's, New Delhi.
- Chaing A.C. (1986) Fundamental Methods of Mathematical Economics - MC. Graw Hill, New Dehli.
- Allen R.G.D. (1974) Mathematical Analysis for economists Macmillan press and ELBS London
- Gupta A.C. (1993) Fundamentals of Applied Statistics - Sultan Chand and Son's, New Delhi.
- Yanane Taro (1975) Mathematics for Economists, Prentice Hall of India, New Delhi.
- Handry A.T. (1999) Operations Research Prentice – Hall of India, New Delhi