



**Revised Syllabus for the M. A. I Year  
(Academic Year: 2019-20)**

**(Semester - I & II)**

**Programme: - M.A.**

**Subject: Economics**

**CBCS Pattern**

**(Revised Syllabus with effect from June 2018)**

**Rajarshi Shahu Mahavidyalaya, Latur**  
**(Autonomous)**  
**Choice based Credit System (CBCS) Course Structure (New Syllabus)**  
**Faculty of Social Science**  
**Dept. of Economics**  
**M. A. First Year Syllabus (with effect from 2019-2020)**

Semester	Core Course	Course Code	Paper No.	Name of Paper	Lectures in Week	Total No. of Lectures	Internal Marks	ESE	Total Marks	Credits
Sem. - I	CCEO-I	P-ECO 101	I	Micro Economics	4	60	40	60	100	5
	CCEO-II	P-ECO 102	II	Macro Economics	4	60	40	60	100	5
	CCEO-III	P-ECO 103	III	International Economics	4	60	40	60	100	5
	CCEO-IV	P-ECO 104	IV	Agricultural Economics <b>OR</b> Mathematical Economics		60	40	60	100	5
				<b>Total</b>	<b>16</b>	<b>200</b>	<b>160</b>	<b>240</b>	<b>400</b>	<b>20</b>
										5
Sem.-II	CCEO-V	P-ECO 201	V	Micro Economics	4	60	40	60	100	5
	CCEO-VI	P-ECO 202	VI	Macro Economics	4	60	40	60	100	5
	CCEO-VII	P-ECO 203	VII	International Economics	4	60	40	60	100	5
	CCEO-VIII	P-ECO 204	VIII	Agricultural Economics <b>OR</b> Mathematical Economics	4	60	40	60	100	5
				<b>Total</b>	<b>16</b>	<b>240</b>	<b>160</b>	<b>240</b>	<b>400</b>	<b>20</b>
				<b>Grand Total</b>	<b>32</b>	<b>480</b>	<b>320</b>	<b>480</b>	<b>800</b>	<b>40</b>

**Rajarshi Shahu Mahavidyalaya (Autonomous), Latur**  
**Faculty of Arts**  
**M.A. F.Y. (Sem. I)**  
**Subject: Micro Economics - I**

**No. of Periods per Week: 04**  
**Course Code: P-ECO-101**

**Total Period: 60**

**Marks: 100**  
**Credits: 05**

**Learning Objectives:**

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

- To provide in depth and advanced knowledge of micro economic analysis method.
- To provide students the knowledge of different markets and determination of prices and output in them.
- To prepare students for NET/SET and different competitive examinations.

**Course Outcomes:**

- Micro economics is the basic part of the general economics.
- It may also provide the information to the students about the equilibrium of the consumer behavior types of market firms, equilibrium of a firm and industry, cost function, Revenue function, profit maximization;
- It may also help the student for analyzing the theory of distribution like rent, wages interest and profit.
- This course is beneficial to students and society to clarify the role of business firm in the economy and also suggest various ways of improving the benefits which firms provide the society.

<b>Unit – 1</b>	<b>Demand Analysis – I:</b> Indifference curve, marginal rate of substitution, consumer's equilibrium. Income effect, substitution effect and price effect. Engle curve, Slutusky theorem. Revision of demand theory by Hicks, Revealed preference theory.	<b>(Period: 15)</b>
<b>Unit – 2</b>	<b>Demand Analysis – II:</b> Elasticity of demand – Types of Elasticity of demand, Importance of elasticity of demand. The constant elasticity of demand. The Dynamic Demand function. The empirical demand function.	<b>(Period: 15)</b>
<b>Unit – 3</b>	<b>Isoquant &amp; Isocost Approach of Production Function:</b> Isoquants and its properties, The principle of Diminishing marginal Rate of Technical substitution. Least Cost combination of factors, choice of optimal expansion path.	<b>(Period: 15)</b>
<b>Unit – 4</b>	<b>Cost Analyses:</b> Meaning of cost, costs of Production- Real cost, Opportunity cost, The modern theory of cost.	<b>(Period: 15)</b>

## Basic Reading List:

- 1) Kecpt, David M. (1990), A Course in Microeconomics Theory, Princeton University Press, Princeton.
- 2) Koutsoyiannis A. (1979), Modern Microeconomics. Macmillian press, London.
- 3) Layard, P.R. G. and A.W. Walters (1978), Microeconomic Theory, MCraw Hill, New York.
- 4) Stigler. G. (1996) Theory of Price, Prentice Hall of India, New Delhi.
- 5) Varian H. (2000), Microeconomic Analysis, W. W. Norton, New York.
- 6) Sen, A (1999), Microeconomics, Theory and Application, Oxford University Press, New Delhi.
- 7) Agarwal H.S. Economic Analysis.
- 8) Jhingan M.L. Advanced Economic Theory.
- 9) Ahuja H.L. Principles of Microeconomics.
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# Rajarshi Shahu Mahavidyalaya (Autonomous), Latur

## Faculty of Arts

### M.A. F.Y. (Sem. I)

#### Subject: Macro Economics - II

No. of Periods per Week: 04  
Course Code: P-ECO-102

Total Period: 60

Marks: 100  
Credits: 04

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#### Learning Objectives:

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

- To provide advanced knowledge of macro economic analysis method.
- To provide students the knowledge about flow of national income among different sections of the society.
- To prepare students for analyzing our day to day problems like inflation, unemployment etc.
- To acquaint students about the causes of trade cycles and measures to control them.

#### Course Outcomes:

- This course provides the students advanced knowledge of macro economics.
  - The students understand How to apply the knowledge of macro economics in society. Student understand our day to day problems and the students analyzing how to problems solved in whole economy.
  - This course is beneficial to the society and gives the information of National Income, Unemployment, GDP, production, inflations and How to solve the day to day problems
  - This course also gives knowledge of Trade cycles and measures to control them and How to increase production and benefit in day to day Business and whole Economy
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#### Unit – 1

##### Supply of Money:

Constituents of money supply, A mechanistic model of bank deposit determination, RBI's approach towards money supply, a demand determined money supply process; High powered money and money multiplier; Budget deficits and money supply, money supply and open economy; control of money supply.

#### Unit – 2

##### Demand for money:

Classical approach for demand for money; Fisher's and Cambridge versions; Keynesian approach towards demand for money; aggregate demand for money.

Post – Keynesian approaches towards demand for money – Friedman, Baumol, Patinkin and Tobin.

#### Unit – 3

##### Neo – Classical and Keynesian Synthesis:

Neo- Classical and Keynesian Views on interest the IS-LM Model; Extension of IS-LM model with Govt. sector, Extension of IS-LM model. with labour market and flexible prices. Relative effectiveness of monetary and fiscal policies.

#### Unit – 4

**Macro – Economics in an Open Economy** – Introduction  
**Mundel Fleming model** - Meaning, theory, criticism

#### Basic Reading List.

- 1) Ackeley. G. (1978). Macro Economics; Theory of Policy, Macmillan, New York.
- 2) Blackhouse R. And Asalansi (Eds.) (2000) Macro Economics and The Real World (2 vols.) Oxford University Press, London.
- 3) Branson, W.A. (1989) Macro Economics : Theory and Policy (3<sup>rd</sup> edition), Harper and Row, New York.
- 4) Dornbusch R and Fischer, Stanley (1997), Macro Economics, MC Graw Hill, New York.
- 5) Hall, R.E. and G.B. Taylor (1986) Macroeconomic, W.E. Norton, New York.
- 6) Heijdra B.J. and V.P. Fredric (2001), Foundations of Modern Macro Economics, Oxford University Press, New Delhi.
- 7) Jha. R. Contemporary Macro Economic Theory And Policy, Wiley Eastern Ltd. New Delhi.
- 8) Romer, D.L. (1996) Advanced Macroeconomics, McGraw Hill, New York.
- 9) Scarfe B.K. (1977) Cycles of Growth and Inflation, McGraw Hill, New York.
- 10) Shapiro, E (1996), Macroeconomic Analysis, Galgotia Publication, New York.
- 11) Lance Taylor, Reconstructing Macro economics, Harvard University Press, Cambridge, Mass 2004.

**Rajarshi Shahu Mahavidyalaya (Autonomous), Latur**  
**Faculty of Arts**  
**M.A. F.Y. (Sem. I)**  
**Subject: International Economics - III**

**No. of Periods Per Week : 04**  
**Course Code : P-ECO-103**

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

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**Teaching Objectives:**

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

- To provide students an insight into the basic causes of international trade.
- To provide students the basic knowledge of determination of exchange rate.
- To provide an insight into the causes disequilibrium in balance of payments.
- To provide students the knowledge of impact of globalization on the Indian economic.

**Learning Outcomes:**

The Course will help the student to learn about Concept of International Economics Such as Foreign Trade, FDI, International Trade, Foreign Policy etc. it may also provide information to students theories of International trade, gains of international trade, terms of International Trade and its uses, affecting factors, Free Trade and its policies.

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**Unit – 1 Introduction :**

International economics – Meaning and scope, Nature. Importance and effects of International Trade. Difference between Internal and International Trade.

**Unit – 2 Theories of International Trade :**

Mercantilist system , Theories of absolute advantage, Comparative advantage and opportunity cost, Heckscher, Ohlin Theory, Samuelson’s factor price equalization theory, Stolper – Samuelsson’s theorem. Leontief paradox, Linder’s Theory of volume of Trade and demand pattern. Intra industry trade ,

**Unit – 3 Gain’s from trade and Terms of Trade :**

Terms of trade-important types and determinants ,causes of unfavourable terms of trade to developing countries , Gains from trade – meaning and nature, measurement of gains from trade and their distribution. Concept of terms of trade, its uses and limitations, trade as a engine of economic growth, different concept of terms of trade, factors affecting terms of trade, production possibility curve, Offer curve.

**Unit – 4 Foreign Trade Policy :**

Policy of free trade – Arguments in favour of free trade. Arguments against free trade. Policy of protection – Arguments in favour of protection, Arguments against protective policy. Tariffs and Non-tariff barriers.

**Basic Reading List**

- 1) Bhagwati. J. (Ed) (1981), International Trade, Selected Readings, Cambridge, University Press, Massachusetts.
- 2) Carbough, R.J. (1999), International Economics. International Thompson Publishing, New York.
- 3) Chacholiades, M. (1990), International Trade, Theory and Policy McGraw Hill, Kogakusha, Japan.
- 4) Dana, M.S. (2000), International Economics, Study, Guide and Work book, (5<sup>th</sup> Edition) Routledge Publishers, London.
- 5) Dunna, R.M. and J.H. Mutti (2000), International Economics, Roulledge, London.
- 6) Kenen, P.B. (1994), The International Economics, R.D. Irwin Homeword.
- 7) King, P.G. (1995), International Economics and International Economics Policy : A Reader, McGraw Hill International, Singapore.
- 8) Soderston, Bo (1991), International Economics. The Macmillion Press Ltd., London.
- 9) Dr. Rasal R.A.– International Economics, Success Publication.
- 10) Vaish M.C. (1978) – International Economics, Oxford and IBH Publication Company.

**Rajarshi Shahu Mahavidyalaya (Autonomous), Latur**

**Faculty of Arts**

**M.A. F.Y. (Sem. I)**

**Subject : Agricultural Economics - IV  
(Optional)**

**No. of Periods Per Week : 04**  
**Course Code : P-ECO-104A**

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

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**Teaching Objectives:**

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

- To provide students basic knowledge of concepts of agricultural economics.
- To provide students theoretical outlook of development of agriculture.
- To acquaint students about the impact of globalization on the Indian economics.
- To provide students an insight into the problems of agriculture in India.

**Learning Outcomes:**

This course will help the students to learn about concept of Agricultural Economics, its definition, nature, scope and importance, land reforms, traditional and Modern Agriculture, Small and Marginal Farmers, Agricultural Production and Productivity. this course is beneficial the society clarifies the role of Agricultural economic. Student about the impact of globalization on the Indian Economics to make well information and well analyzed marginal decision to make well information and well analyzed an original decision.

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**Unit-I Introduction:**

Definition, Nature, Scope and importance of Agricultural Economics, Role and Agriculture in economic development, difference between agriculture and industry, interrelation between agriculture and industry nature of agriculture product agricultural development and poverty unemployment and environment.

**Unit-II Land Reforms:**

The abolition of intermediaries, tenancy reforms ceiling on land holding appraisal of land reforms types of farm organization principles of land utilization traditional and modern agriculture problems of small and marginal former.

**Unit-III Agricultural productivity:**

Meaning of productivity factors affecting productivity causes of regional variations in agricultural productivity, cropping pattern factors affecting, cropping pattern. Role of irrigation, fertilizers seeds mechanization in agricultural.

**Unit-IV Agricultural marketing:**

Meaning structure, function of market, marketing cost. Problems in market measures for solving the problems regulated market co-operative market marketed and marketable surplus.

**Basic Reading List**



- 1) Sadhuan and Singh. T. – Agricultural Problems in India, Himalaya, Publishing House, Mumbai.
- 2) Bilgrami SAR (2000) – An Introduction to Agricultural Economics, Himalaya, Publishing House, Mumbai.
- 3) Heady E.O., (1961) – Economics and Agricultural Production and Resource Use, New York Engle Wood Cliffs Prentice – Hall.
- 4) Mellor J.W. (1969) – The Economics of Agricultural Development, Vhora & Co, Cornell University Press.
- 5) Penson J.B., (1996) – Introduction to Agricultural Economics, Prentice Hall.
- 6) Sadhu A.N. and Singh. A., (1996) – Fundamentals & Agricultural Economics – Himalaya Publishing House, Delhi.
- 7) Bilgrami SAR, (1996) – Agricultural Economics, Himalaya Publishing House, Delhi.
- 8) Rudra Ashok, (1982) – Indian Agricultural Economics, Myth and Realities, Allied Publishers.
- 9) Vaidhangthan A, (1995) – The Indian Economy, Orient Long mans, New Delhi.
- 10) Carl Eicher & Lawrence W, (1964) Agriculture in Economic Development, McGraw Hill Book Co. New York.
- 11) Christopher Riston, (1977) Agricultural Economics, Principles and Policy, Czosby Luckwood Staples, London.

**Rajarshi Shahu Mahavidyalaya (Autonomous), Latur**  
**Faculty of Arts**  
**M.A. F.Y. (Sem. I)**  
**Subject : Mathematical Economics - IV**  
**(Optional)**

**No. of Periods Per Week : 04**  
**Course Code : P-ECO-104-M**

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

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**Teaching Objectives:**

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

- To familiarize students about an important method of presenting and analyzing economic data.
- To prepare students for presenting economic ideas in concise manner.
- To prepare students for NET/SET examination.

**Learning Outcomes:**

It is generally accepted that, the study of general economics is incomplete without a knowledge of mathematics. Since the Mathematics gives the Flesh and blood to the subject of economics. It is a common experience to the students of economics.

Mathematical economics puts the literary form of economic theory in mathematical language. The short hand of logic.

Illustrations of the use of mathematics in economics are as.

- I. To understand the concept of mathematics, how the applied in economics theory.
  - II. Equilibrium of the consumer and a firm.
  - III. Concept of maximization and minimization, how calculate.
  - IV. Profit function, cost function and so on.
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**Unit – 1      Calculus :**

Relation between Mathematics and Economics. Concept of derivatives, Rules of differentiation, Partial derivatives. Applications of simple and partial derivatives in economics. Concept of Maximum and Minimum values and its applications in business and economics.

**Unit – 2      Demand Theory :**

Ordinal and Cardinal utility approach. Ordinal utility maximization. Lagrangian multiplier. Concept of elasticity of demand and its application.

**Unit – 3      Theory of Production :**

Meaning of production function, Cobb – Douglas and CES production function and its properties. Least cost combination of inputs,  $MRTS_{LK}$

**Unit – 4      Linear Programme Analysis :**

Concept of Input – output Analysis. Linear Programming : Concept of linear programme, solution of LPP by graphical method, application of LPP In Business Economics

**Basic Reading List :**

- 1) Lipsey R.G. and K.A. Chrystai (1999) Principles of Economics; Oxford University.
- 2) Handerson J. and Quandt (1980). Micro Economics theory, A Mathematical Approach, McGraw Hill, New Delhi.
- 3) Koustoyiannis A. (1990) Modern Micro Economics, Macmillan.
- 4) Stonier A.W. and D. C. Hague (1972) A Texbook of Economic Theory. ELBS and Longman Group.
- 5) Ahuja H. L. (2005) ; Advanced Economic Theory; S. Chand and Company, New Delhi.
- 6) Mehta P.L. (2006) Managerial Economics Analysis. Sultan Chand and Sons, New Delhi.
- 7) Bose D.S., Sultan Chand and Son's, New Delhi.

# Rajarshi Shahu Mahavidyalaya (Autonomous), Latur

## Faculty of Arts

### M.A. F.Y. (Sem. II)

#### Subject : Micro Economics - V

No. of Periods Per Week : 04  
Course Code : P-ECO-201

Marks : 100  
Credits : 04

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#### Teaching Objectives:

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

- To provide in depth and advanced knowledge of micro economic analysis method.
- To provide to students the knowledge of different markets and determination of prices and output in them.
- To prepare students for NET/SET and different competitive examinations.

#### Learning Outcomes:

Micro economics is the basic part of the general economics. It may also provide the information to the students about the equilibrium of the consumer behavior types of market firms, equilibrium of a firm and industry, cost function, Revenue function, profit maximization, It may also help the student for analyzing the theory of distribution like rent, wages interest and profit.

It may also provide the information of types of market such as Monopolistic Competition, Duopoly and Oligopoly, Price Theory and Welfare Economics.

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#### Unit – 1 Monopolistic Competition :

Introduction; Features of monopolistic competition; Price and output determination, Short run and long run equilibrium of firm, selling costs and their implications on equilibrium. Wastes under monopolistic competition.

#### Unit – 2 Duopoly and Oligopoly :

A) Duopoly – meaning and features. The Cournot model. The Bertrand model. The Edgeworth model.

B) Oligopoly – Meaning and features, Price determination under oligopoly. The Sweezy model of kinked demand curve, Collusive oligopoly, the low – cost price leadership model, the dominant firm price leadership model.

#### Unit – 3 Limit Pricing Theories :

Bain's Limit pricing theory, Theory of full cost. Williamson's managerial discretion model. Boumol's sales maximization model. Morris Model.

#### Unit – 4 Welfare Economics :

Meaning of welfare – Role of value judgments in welfare economics. Pigovian welfare conditions, Pareto optimality – Externalities and Pareto Optimality. Amartya Sen's Approach

**Basic Reading List.**

- 1) Kecpt, David M. (1990), A Course in Microeconomics Theory, Princeton university Press, Princeton.
- 2) Koutsoyiannis A. (1979), Modern Microeconomics. Macmillian press, London.
- 3) Layard, P.R. G. and A.W. Walters (1978), Microeconomic Theory, Mearaw Hill New York.
- 4) Stigler. G. (1996) Theory of Price, Prentice Hall of India, New Delhi.
- 5) Varian H. (2000), Microeconomic Analysis, W. W. Norton, New York.
- 6) Sen, A (1999), Microeconomics, Theory and Application, Oxford University Press, New Delhi.
- 7) Agarwal H.S. Economic Analysis.
- 8) Jhingan M.L. Advanced Economic Theory.
- 9) Ahuja H.L. Principles of Microeconomics.
- 10) —ÖÖ'Ö, êü •Öß. <-Ö. : ÃÖæ'Ö †£ÖÖ¿ÖÖÃ¿ÖßµÖ ×<sup>3/4</sup>Ö¿»ÖêÂÖÖÖ, ×<sup>-</sup>Ö<sup>-</sup>ÖÖ<sup>-</sup>ÖôûÖ<sup>-</sup>Öæ,êü †òÖ»ü ÖÓúÓ<sup>-</sup>Ö-Öß <sup>-</sup>Ö<sup>2</sup>»Öß¿ÖÃÖÖ, -ÖÖÖÖ<sup>-</sup>Öæ,ü.

# Rajarshi Shahu Mahavidyalaya (Autonomous), Latur

## Faculty of Arts

### M.A. F.Y. (Sem. II)

#### Subject : Macro Economics - VI

No. of Periods Per Week : 04

Marks : 100

Course Code : P-ECO-202

Credits : 04

#### Teaching Objectives:

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

- To provide advanced knowledge of macro economic analysis method.
- To provide students the knowledge about flow of national income among different sections of the society.
- To prepare students for analyzing our day to day problems like inflation, unemployment etc.
- To acquaint students about the causes of trade cycles and measures to control them.

#### Learning Outcomes:

This course provides the students advanced knowledge of macro economics. The students understand How to apply the knowledge of macro economics in society and also student understand our day to day problems and the students analyzing how to problems solved in whole economy. It may also provide information to students The concept of National Income, theories of consumption, Theories of Inflation, Theories of Trade Cycles.

#### Benefits of the Society :

- This course is beneficial to the society and gives the information of National Income, Unemployment, GDP, production, inflations and How to solve the day to day problems this course also gives knowledge of Trade cycles and measures to control them and How to increase production and benefit in day to day Business and whole Economy

#### Unit – 1

##### **National Income and Accounting :**

Circular flow of income – two, three and four sector model; National Income Accounting, Social Accounting - Input and Output Accounting, Flow of funds Accounting and Balance of Payments Accounting;

#### Unit – 2

##### **Theories of Consumption :**

Keynsian psychological law of consumption; Implications of the law; short run and long – run Consumption function. Absolute Income Hypothesis, Relative Income Hypothesis, Permanent Income Hypothesis and Life Cycle Hypothesis.

#### Unit – 3

##### **Theories of Inflation :**

Meaning – Demand Pull, Cost Push and Sectoral – Demand shift theory. Philips cure Analysis, short run and long run Philips curves, Tobins modified philips Curve and control of Inflation.

#### Unit – 4

##### **Theories of Trade Cycles :**

Meaning, Stages, Theories of Hicks, Goodwin, Schumpeter, Kaldor, Samuelson. Control of Trade Cycles.

**Basic Reading List.**

- 1) Ackeley. G. (1978). Macro Economics; Theory of Policy, Macmillan, New York.
- 2) Blackhouse R. And Asalansi (Eds.) (2000) Macro Economics and The Real World (2 vols.) Oxford University Press, London.
- 3) Branson, W.A. (1989) Macro Economics : Theory and Policy (3<sup>rd</sup> edition), Harper and Row, New York.
- 4) Dornbusch R and Fischer, Stanley (1997), Macro Economics, MC Graw Hill, New York.
- 5) Hall, R.E. and G.B. Taylor (1986) Macroeconomic, W.E. Norton, New York.
- 6) Heijdra B.J. and V.P. Fredric (2001), Foundations of Modern Macro Economics, Oxford University Press, New Delhi.
- 7) Jha. R. Contemporary Macro Economic Theory And Policy, Wiley Eastern Ltd. New Delhi.
- 8) Romer, D.L. (1996) Advanced Macroeconomics, McGraw Hill, New York.
- 9) Scarfe B.K. (1977) Cycles of Growth and Inflation, McGraw Hill, New York.
- 10) Shapiro, E (1996), Macroeconomic Analysis, Galgotia Publication, New York.
- 11) Lance Taylor, Reconstructing Macro economics, Harvard University Press, Cambridge, Mass 2004.

# Rajarshi Shahu Mahavidyalaya (Autonomous), Latur

## Faculty of Arts

### M.A. F.Y. (Sem. II)

#### Subject : International Economics - VII

No. of Periods Per Week : 04

Marks : 100

Course Code : P-ECO-203

Credits : 04

#### Teaching Objectives:

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

- To provide students an insight into the basic causes of international trade.
- To provide students the basic knowledge of determination of exchange rate.
- To provide an insight into the causes disequilibrium in balance of payments.
- To provide students the knowledge of impact of globalization on the Indian economic.

#### Learning Outcomes:

The course will help the students to learn about the concept of international Economics, meaning of Exchange Rate and Exchange Control and its types. It may also provide information to students about the concept of balance of payment, Balance of Trade, International Institutions, such as W.T.O, World Bank, I.M.F, ASSION, and Trade Policies and International debts.

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#### Unit –1            **Exchange Rate and Exchange Control :**

Meaning of exchange rate. Types of exchange rate. Mint parity Theory of exchange rate Determination under gold standard, Purchasing Power Parity Theory, Meaning and Characteristics of exchange control, objectives of exchange control, methods of exchange control – direct and indirect.

#### Unit – 2            **Balance of Payments :**

Meaning – Nature, Components, Difference between BoP and BoT, equilibrium and disequilibrium of balance of payments. the process of adjustment. India's Balance of payments in planning period, causes of deficit in India's Balance of payment, effects of deficit.

#### Unit – 3            **International Institutions:**

The International Monetary Fund. The World Bank. Optimum currency area, WTO and its effects on Indian economy, The Asian Development Bank. The South Asian Association for Regional Co-operation. BRICS,OPEC,

#### Unit – 4            **Trade Policies and International debts of India :**

Trade problems and Policies in India. Recent change in the direction and composition of trade and it's implications. Instruments of export promotion, Problems of India's International debt.



### **Basic Reading List**

- 1) Bhagwati. J. (Ed) (1981), International Trade, Selected Readings, Cambridge, University press, Massachusetts.
- 2) Carbough, R.J. (1999), International Economics. International Thompson Publishing, New York.
- 3) Chacholiades, M. (1990), International Trade, Theory and Policy McGraw Hill, Kogakusha, Japan.
- 4) Dana, M.S. (2000), International Economics, Study, Guide and Work book, (5<sup>th</sup> Edition) Routledge Publishers, London.
- 5) Dunna, R.M. and J.H. Mutti (2000), International Economics, Rouledge, London.
- 6) Kenen, P.B. (1994), The International Economics, R.D. Irwin Homeword.
- 7) King, P.G. (1995), International Economics and International Economics Policy : A Reader, McGraw Hill International, Singapure.
- 8) Soderston, BO (1991), International Economics. The Macmillion Press Ltd., London.
- 9) Dr. Rasal R.A.– International Economics, Success Publication.
- 10) Vaish M.C. (1978) – International Economics, Oxford and IBH Publication Company.

**Rajarshi Shahu Mahavidyalaya (Autonomous), Latur**  
**Faculty of Arts**  
**M.A. F.Y. (Sem. II)**  
**Subject : Agricultural Economics - VIII**  
**(Optional)**

**No. of Periods Per Week : 04**  
**Course Code : P-ECO-204-A**

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

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**Teaching Objectives:**

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

- To provide students basic knowledge of concepts of agricultural economics.
- To provide students theoretical outlook of development of agriculture.
- To acquaint students about the impact of globalization on the Indian economics.
- To provide students an insight into the problems of agriculture in India.

**Learning Outcomes:**

This course will help to students got the theoretical outlook of development of agricultural it may also provide the information to the student for basic knowledge and land reforms.

- Students should know about the impact of globalization on Indian economics.

The problems of agriculture in India this concept introduced to the student such as RRB'

Nabard SBI, role of co-operative credit, Sustainable agri international trade

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**Unit-I Agricultural Finance:**

Need for agricultural credit, sources of agricultural credit Institutional and Non Institutional, role of co-operative credit commercial banks RRBS, NABARD and State Bank of India in Agricultural Finance.

**Unit-II New reforms in Agricultural marketing in India :**

Govt. Plans, TRIFAD, NAFED, National Agricultural Policy -2007

[E-NAM] Electronic National Agricultural Mark

[AEZ] Agricultural Export Zone

[NAIC] National Agricultural Insurance Scheme

**Unit III Agricultural Prices:**

Significance and trends of agricultural prices, price fluctuations-causes, consequences and measures to agricultural price stabilization. Cob-web-model, crop-Insurance. Public distribution system, food security objectives of agricultural price policy.

**Unit IV Agriculture growth in India :**

External sector growth of agricultural output, role of public investment in agriculture Government strategy for agricultural development, sustainable agriculture role of international trade in agricultural development impact of globalization. World trade organization and MNCs on Indian agriculture.

### **Basic Reading List**

- 1) Sundaram I. S. - Rural Development, Himalaya Publishing House, Mumbai.
- 2) Agarwal A. N. – Indian Economy, Vishwa Prakashan, New Delhi
- 3) Ruddar Dutta & KPM, Sundaram (2001) - Indian Economy, 44 Edition
- 4) Govt of India, (1976) – Report of the National Commission on Agriculture, New Delhi.
- 5) Govt of India – Five year plan – Delhi
- 6) Harold G. Halcrow, (1981) – Economics of Agriculture, Mc-Graw, Hill, International Book Company Tokyo.
- 7) John W Goodwin – Agricultural Economic, Reston Publishing co. Virginia
- 8) Peter Robb (1996) – Meaning of Agriculture, Oxford University Press, Delhi.
- 9) K. Subbarao (1989) – Agricultural Marketing and Credit
- 10) Dantwal M.L. (1991) – Indian Agricultural Deve Lopment Since
- 11) Rudra Ashok, (1982) – Indian Agricultural Economics Myth and Realities, Allied Publishers,  
Mumbai
- 12) Kahlon As & Tyagi D.S. (1983) – Agriculture Price Policy Allied Publishers, Mumbai

**Rajarshi Shahu Mahavidyalaya (Autonomous), Latur**  
**Faculty of Arts**  
**M.A. F.Y. (Sem. II)**  
**Subject : Mathematical Economics - VIII**  
**(Optional)**

**No. of Periods Per Week : 04**  
**Course Code : P-ECO-204-M**

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

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**Teaching Objectives:**

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

- To familiarize students about an important method of presenting and analyzing economic data.
- To prepare students for presenting economic ideas in concise manner.
- To prepare students for NET/SET examination.

**Learning Outcomes:**

It is generally accepted that, the study of general economics is incomplete without a knowledge of mathematics. Since the Mathematics gives the Flesh and blood to the subject of economics. It is a common experience to the students of economics.

- Mathematical economics puts the literary form of economic theory in mathematical language. The short hand of logic.

Illustrations of the use of mathematics in economics are as.

- I. To understand the concept of mathematics, how the applied in economics theory.
  - II. Equilibrium of the consumer and a firm.
  - III. Concept of maximization and minimization, how calculate.
  - IV. Profit function, cost function and so on.
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**Unit – 1      Market Structure :**

a) Types of various market, output and price determination in Perfect competition, Monopoly, Monopolistic competition.

b) Oligopoly and Duopoly Market Approach - Price and output determination in Oligopoly and Duopoly. Applications of mathematics in Business Economics.

**Unit – 2      Theory of Game :**

Basic Concepts in game theory

Two person's zero sum game, constant sum game, pay-off matrix, oligopoly and game theory.

**Unit – 3      Market Equilibrium :**

Single and Two Commodity Market Model and its application;  
Lagged market equilibrium.

**Unit – 4      Theory of Distribution :**

Adding up theorem, Ricardian theory of Distribution, Marxian theory of distribution, Kaldor's theory of distribution.

### **Basic Reading List**

- 1) R.G.D. Allen; Application in Mathematical Economics
- 2) Tarro Yemane ; Mathematics, Statistics for Economist
- 3) Samulson P.A. and W.O. Nardhus Economics; Tata McGraw Hill, New Delhi.
- 4) Mehta P.L.(2006) Managerial Economics, Analysis, Sultan Chand and Son's, New Delhi.
- 5) Ahuja H.L. (2005) Advanced Economic Theory S.Chand and Company, New Delhi.
- 6) Stonier A.W. and D.C. Hague (1972) A Texbook of Economic Theory ELBS and Longman
- 7) Koustsoyiannis A (1990) : Modern Micro Economics, Macmillan,
- 8) Hander son. J and K.E.Quant (1980) : Micro Economics Theory – A Mathematical Approach McGraw Hill, New Delhi.
- 9) Lipsey R.G. and K.A.Chrystai (1999) : Principles of Economics, Oxford University Press