

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



**Revised Syllabus for the M. A. II Year  
(Academic Year: 2020-21)**

**(Semester – III & IV)**

**Programme: - M.A.**

**Subject: Economics**

**CBCS Pattern**

**(Revised Syllabus with effect from June 2019)**

**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 2020-2021)**

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>
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>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

---

### Teaching Objectives:

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

- India economic policy course has been introduced as compulsory course, to provide through and perfect knowledge of nature of our economy to the students. Topics like Agriculture, Industry infrastructure will give idea to students about these sectors of the economy. Topics like price trends and inflation will familiarize the students about problem of inflation. Economic Reforms and Globalisation and its impact are of crucial importance in the present context. In brief the course will provided a perfect knowledge of the Indian economy to the students.

### Learning Outcomes:

This course will help the students to learn about the concept of Indian Economy and its features, Infrastructures such as Energy, Transport, Water etc. this Course is beneficial the society clarifies the role Indian economic policy. Topics are provide the information about Agricultural, Industry infrastructure will give idea to students about these sectors of the economy and Conventional non-conventional energy discuss the Railways transport, water transport, road transport and communication

---

### 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

#### Teaching Objectives:

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

- The course of public economic policy has been prepared after giving due thought to its importance. The course includes role of government in the society principles of allocation of resources theories of taxation, public expenditure, public debt it also covers issues in federal finance. The course will provide a thorough knowledge in public economics.

#### Learning Outcomes:

The course will provide a thorough knowledge various concepts in Public Economics. The student understand how to use the government policy implementation in society. The student analyzing the society principal of allocation of resources. The student familiar various state and central government taxes. Which is applicable both government and also student understand theories of taxation and their uses in government policy.

#### Benefits of the Society :

This course is beneficial to the society for Economic planning through public Economy and also give the knowledge of the people How to government implementations of taxes and principles of allocation of resources and Public expenditure, public debt and gives the knowledge of states and central Taxes and their benefits.

#### 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**

#### **Teaching Objectives:**

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

- Development economics and issues in it are much discussed topics in these days. The course has been prepared in keeping in mind its importance. It is made of different concepts, classical Neo-classical and Modern Theories and Modeles of Development. Also it covers sectoral and international aspects of development. So course will give a perfect knowledge of development economics and issues of development of developing countries like India to the students.

#### **Learning Outcomes:**

The course will help the students to learn about the concept of economic development and economic growth. Characteristics of growth and development, indicators of economic growth and development. It may also provide the information to the student theories of development- I & II. Sectorial aspects of economic development, Role of state in economic development, Fiscal and Monetary scale minatory policy.

<b>Unit - 1</b>	<b>Economic Development :</b> 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.
<b>Unit - 2</b>	<b>Theories of Development : I</b> Adam Smith's Theory, Ricardian Theory, Marxsian Theory, Schumpeterian Theory, Rostows Stages of Economic Growth.
<b>Unit - 3</b>	<b>Theories of Development : II</b> 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
<b>Unit - 4</b>	<b>Sectoral Aspects of Economic Development :</b> 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**

---

#### **Teaching Objectives:**

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

- The course will provide knowledge of different concepts which are the part of financial system. It will enable the students to understand the nature and functioning of money market and securities and exchange board of India. Also it will give the guideline to the students how the interest rate is determined and what type of financial services are available at domestic and international level.

#### **Learning Outcomes:**

The course will provide knowledge of different concepts in financial market. The student to understand the nature and function of money market and SEBI. In India the student understand how the interest rate is determined and also gives information what types of financial services are available at National and International level and the student understand how to uses the various financial services in financial market and gives the knowledge of securities market and stock exchange market.

#### **Benefits of the Society :**

This course is beneficial to the society for understand the financial systems and their uses and also help of money market and securities market and How to determined interest rate and which interest rate is beneficial to the investment in money and securities market and How to increases the profit in financial market.

---

#### **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**

---

#### **Teaching Objectives:**

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

- The main objective of this paper is to train the students to use the techniques of Mathematical and Statistical Analysis, which are commonly applied to understand and analyse economic problems. The emphasis of this paper is understanding economic concepts with the help of Mathematical methods rather than learning mathematics itself. Hence in this paper a student will be initiated into various economic concepts, which are amenable to mathematical treatment. The paper also deals with simple tools and techniques, which will help a student in data collection, presentation, analysis and drawing inferences about various statistical hypothesis.

The students are expected to have knowledge of differential and integral calculus, the course will train the student in this direction.

#### **Learning Outcomes:**

The main objective of this paper is to train the students, to use the techniques of mathematical and statistical analysis, Which are commonly applied to understand and analysis of economic problem.

This course is offered to the students to provide knowledge in the field of Quantitative techniques (Statistics) as

- I. To Know the meaning of Quantitative techniques
- II. To Know the need of using Quantitative approach to managerial decision
- III. To Appreciate the role of statistical methods in data analysis.
- IV. To Know the areas of application of Q.T. in business and management
- V. To Know the use of computers.
- VI. To Understand the concept of forecasting

---

#### **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)**  
**Subject : Econometrics – XII**  
**(Optional)**

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

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

---

**Teaching Objectives:**

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

- Applications of econometric theory need a reasonable understanding for economic relationship and relevant statistical methods. The econometric theory becomes a very powerful tool for understanding of applied economic relationships and for meaningful research in economics. This paper accordingly is devoted to equip the students with basic theory of econometrics and relevant applications of the method. The topics covered in the course include various problems faced in estimation of both single equations and simultaneous equations models.

The course also covers various econometric methods application to different topics in economics and applied economic research.

---

**Unit - 1**

a) Basic concepts in Econometrics:-

Data, Sample, Population, Variable, Parameter, Constant, Continuous Variable, Dependent and Independent variable, Exogenous and indigenous variable, Sample space,

b) Mean, standard deviation, variance and co-variance its notation in sample and population data, properties of variance and co-variance

**Unit - 2** a) Meaning of Econometrics, Subject Matter and Objectives of Econometrics b)

Econometric Models :-

Concept of econometrics Model, Types of econometric model, Mathematical Model of Law of Demand, Relationship with Mathematics, Statistics and Economics.

**Unit - 3**

a) Simple Regression :-

Meaning of simple regression, Regression line and equation, Estimation of regression coefficient, Method of ordinary least square (OLS), Properties of

OLS, Estimate and Estimator, The Gauss-Mar-Kove Theorm, The coefficient and determination( $r^2$ )

b) Multiple Regression :-

Estimation of multiple regression parameter's, Coefficient of multiple determination ( $R^2$ ), Estimation of Standard Error.

#### **Unit – 4**

a) Regression with qualitative variable :-

Meaning of Dummy Variable, Use and Types of Dummy

Variable b) Problems in Regression Analysis :-

Auto-correlation, Durbin Watson “d” test Estimation of parameters

#### **Basic Reading List**

- Amemitya T (1985) Advanced Econometrics, Hadward University, Press, Chembrige.
- Baltagi B.H. (1998) Econometrics, Springer, New York.
- Dongherty C (1972) Introduction to Econometrics, Hadward University, Press, Chembrige Mass
- Goldberge A.S. (1998) Introductory Econometrics, Hadward University, Press, Chembrige
- Gujarati D.N. (1995) Basic Econometrics, MC-Graw-Hill, New Delhi
- Damotar Gujarati-Essentials at Econometrics, MC-Graw-Hill, New Delhi
- Mathematics for Economist - Mehta Madani –Sultan Chand and Son's, New Delhi.
- John-E Freund, 6<sup>th</sup> edition prentice hall inc, Englewood cliffits, New Jersey, 07632

# 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

---

#### Teaching Objectives:

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

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

#### Learning Outcomes:

The course will provide basic knowledge of research in social sciences. It provides knowledge to the students in choosing a research problem. The student understand which method used in particularly subjects. The student gives knowledge various concepts of research in economics and also student understand how to collection of data and analysis of data and also how to writing research reports. The students motivate for undertaking research on social issues in economics.

#### Benefits of the Society :

This Course is beneficial to the society for solve the daily problems through research in social sciences and also give the knowledge of various types of research for M.Phil and P.hd researcher. How to improve the societies benefit and gives the knowledge of important of research in Development for society.

---

#### 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
- Íú·ÆÖ·êü ºÖß.˘Ö. : üÖÖÄ;ÖßμÖ ÄÖÓ;ÖÖê-Ö-Ö ¯Ö-œüŸÖß,  
Ø Ö ÖôûÖ Öã,êü †òöü ü ÖÓ. - ÖÛ²»Ö;ÖÄÖÖ, -ÖÖöÖ- Öæ,ü, 2007
- ÍúÖμÖÓœêü ¯ÖÖ™üß»Ö ÖÖÓöÖÖ-Ö,ü ×¾Ö : ÄÖÓ;ÖÖê-Ö-Ö ¯Ö-œüŸÖß,  
“ÖiŸÖ-μÖ ¯ÖÛ²»Ööêü;Ö-ÄÖ, -ÖÖ×;ÖÖú, 2006
- öäü»ÖöüöÖá ºÖß.üß. : †£ÖÖ;ÖÖÄ;ÖßμÖ ÄÖÓ;ÖÖê-Ö-Ö ¯Ö-œüŸÖß,  
üÖμÖ'ÖÓü ¯ÖÛ²»Ööêü;Ö-ÄÖ, - Öãöê, 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

---

### Teaching Objectives:

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

- India economic policy course has been introduced as compulsory course, to provide through and perfect knowledge of nature of our economy to the students. Topics like Agriculture, Industry infrastructure will give idea to students about these sectors of the economy. Topics like price trends and inflation will familiarize the students about problem of inflation. Economic Reforms and Globalisation and its impact are of crucial importance in the present context. In brief the course will provided a perfect knowledge of the Indian economy to the students.

### Learning Outcomes:

This course will help the students to learn about the Indian Economy. It is a compulsory course for a student and student got perfect knowledge of nature of our economy. Students knew about the all sectors of the economy, It may also provide the information to the student for topic like agricultural, Industry, infrastructure.

It is one of important course for the student's intelligence. Student can get whole information of about our nature and economy. What is the use of economy it will be make brilliant student. Price, trends, inflation can be understand by the student which is useful like L.P.G. Organization, Function of organization (WTO), Price Trends during the plans, Reforms in first and Second generation

---

### 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 at 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**

---

**Teaching Objectives:**

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

- The course of public economic policy has been prepared after giving due thought to its importance. The course includes role of government in the society principles of allocation of resources theories of taxation, public expenditure, public debt it also covers issues in federal finance. The course will provide a thorough knowledge in public economics.

**Learning Outcomes:**

The course will provide a thorough knowledge various concepts in Public Economics. The student understand how to uses the government policy implementation in society. The student analyzing the society principal of allocation of resources. The student familiar various state and central government taxes. Which is applicable both government and also student understand theories of taxation and their uses in government policy. It may also provide the information to the students concepts of Taxation, Public debt, Fiscal and Monetary policy etc.

**Benefits of the Society :**

This course is beneficial to the society for Economic planning through public Economy and also give the knowledge of the people How to government implementations of taxes and principles of allocation of resources and Public expenditure, public debt and gives the knowledge of states and central Taxes and their benefits.

---

**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**

---

### **Teaching Objectives:**

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

- Development economics and issues in it are much discussed topics in these days. The course has been prepared in keeping in mind its importance. It is made of different concepts, classical Neo-classical and Modern Theories and Modeles of Development. Also it covers sectoral and international aspects of development. So course will give a perfect knowledge of development economics and issues of development of developing countries like India to the students.

### **Learning Outcomes:**

The course will help the students to learn about the economic growth models - I & II Such as- Harrod Deomar, Kaldor's, Jan Robinson's model. It may also provide the information to students International measures of economic development and economic planning. Types of planning, strategies, five year planning and its achievement, problems and failures, NITIAYOG.

---

<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**

#### **Teaching Objectives:**

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

- The course will provide knowledge of different concepts which are the part of financial system. It will enable the students to understand the nature and functioning of money market and securities and exchange board of India. Also it will give the guideline to the students how the interest rate is determined and what type of financial services are available at domestic and international level.

#### **Learning Outcomes:**

The course will provide knowledge of different concepts in financial market. The student to understand the nature and function of money market and SEBI. In India the student understand how the interest rate is determined and also gives information what types of financial services are available at National and International level and the student understand how to uses the various financial services in financial market and gives the knowledge of securities market and stock exchange market.

It may also provide the information to the students for financial services its classification, scope, Fund Based Activities and Non Fund based Activities, Sources of Revenue, Merchant Banking in India, Functions of Merchant Bank and Commercial Banks, Concept of Credit Rating such as CRISIL, IICRA, CAREDCR, ONICRA

#### **Benefits of the Society :**

This course is beneficial to the society for understand the financial systems and their uses and also help of money market and securities market and How to determined interest rate and which interest rate is beneficial to the investment in money and securities market and How to increases the profit in financial market.

#### **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

---

#### Teaching Objectives:

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

- The main objective of this paper is to train the students to use the techniques of Mathematical and Statistical Analysis, which are commonly applied to understand and analyse economic problems. The emphasis of this paper is understanding economic concepts with the help of Mathematical methods rather than learning mathematics itself.

Hence in this paper a student will be initiated into various economic concepts, which are amenable to mathematical treatment. The paper also deals with simple tools and techniques, which will help a student in data collection, presentation, analysis and drawing inferences about various statistical hypothesis.

The students are expected to have knowledge of differential and integral calculus, the course will train the student in this direction.

#### Learning Outcomes:

The main objective of this paper is to train the students, to use the techniques of mathematical and statistical analysis, Which are commonly applied to understand and analysis of economic problem.

This course is offered to the students to provide knowledge in the field of Quantitative techniques (Statistics) as

- To Know the meaning of Quantitative techniques
- To Know the need of using Quantitative approach to managerial decision
- To Appreciate the role of statistical methods in data analysis.
- To Know the areas of application of Q.T. in business and management
- To Know the use of computers.
- To Understand the concept of forecasting

---

#### 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

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

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

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

---

**Teaching Objectives:**

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

- Applications of econometric theory need a reasonable understanding for economic relationship and relevant statistical methods. The econometric theory becomes a very powerful tool for understanding of applied economic relationships and for meaningful research in economics. This paper accordingly is devoted to equip the students with basic theory of econometrics and relevant applications of the method. The topics covered in the course include various problems faced in estimation of both single equations and simultaneous equations models.

The course also covers various econometric methods application to different topics in economics and applied economic research.

---

**Unit - 1      Dynamic Econometric Model :-**

Auto-regressive model, Estimation of distributed lag model, The expectation lag model, partial adjustment Lagged Model. Adaptive expectation lag model, Almon's approach to distributed lag model, Test auto-correlation in auto-regressive.

**Unit - 2      Simultaneous equation model :-**

Meaning, nature of simultaneous equation, reduced form model.

**Unit - 3      The identification problem :-**

Meaning, Rules of identification, order and rank condition and its application.

**Unit – 4      Time series analysis :-**

Concepts of time series, mathematical model for time series, components of time series, Methods of measurement of trend, Method of curve fitting by the principle of least square, Measurement of seasonal variation.

## **Basic Reading List**

- Amemitya T (1985) Advanced Econometrics, Hadward University, Press, Chembrige.
- Baltagi B.H. (1998) Econometrics, Springer, New York.
- Dongherty C (1972) Introduction to Econometrics, Hadward University, Press, Chembrige Mass
- Goldberge A.S. (1998) Introductory Econometrics, Hadward University, Press, Chembrige
- Gujarati D.N. (1995) Basic Econometrics, MC-Graw-Hill, New Delhi
- Damotar Gujarati-Essentials at Econometrics, MC-Graw-Hill, New Delhi
- Mathematics for Economist - Mehta Madani –Sultan Chand and Son's, New Delhi.
- John-E Freund, 6<sup>th</sup> edition prentice hall inc, Englewood cliffits, New Jersey, 07632