

Shri Vaishnav Vidyapeeth Vishwavidyalaya, Indore

MA Economics

Batch 2021-2023

COURSE CODE	CATEGORY	COURSE NAME	L	T	P	CREDITS	TEACHING & EVALUATION SCHEME					
							THEORY			PRACTICAL		
							SEMESTER University Exam	Two Term Exam	Teachers Assessment t*	SEMESTER University	Teachers Assessment t*	
MAECO-301	Compulsory	Economics of Development and Growth	4	-	-	4	60	20	20	-	-	

Legends: L - Lecture; T - Tutorial/Teacher Guided Student Activity; P – Practical; C - Credit; Q/A – Quiz/Assignment/Attendance, MST Mid Semester. Test.

Course Objectives:

1. To enable the students to study the various economic developments.
2. To analyze the applications of macroeconomic policies for development and inclusive growth, planning in the developed and the emerging economies

Course Outcomes:

1. The student will be able to use the application of Economic Theory in the context of India
2. The student will be able to get exposure to Indian Economic Data
3. The student will be able to critically assess wide-ranging theoretical perspectives on economic development
4. The student will be knowledgeable about how economic development is practiced in diverse national

Contents

UNIT I: Meaning and Concept of Growth

Development and Underdevelopment: An Overview, Concepts of Growth and Development; Characteristics of LDCs – Structural View of Under Development .

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UNIT II: Theories of Economic Development

Theory of Schumpeter; Kaldor; Balanced and Unbalanced Growth; Big Push Approach; Trade as an Engine of Growth, Prebisch, Singer and Murdal Views.

UNIT III: Theories of Economic Growth

Theory of balanced growth- Harrod-Domar; Solow; Hirschman Model; Leibenstien's Model; Rostow's Stages of Growth, Endogenous growth - AK Model.

UNIT IV: Growth Models

Golden Rule of Accumulation, Tobin, Levhari, Patinkin and Johnson; Mahalnobis Model. Endogenous growth; Intellectual capital.

UNIT V: Poverty and Inequality

Defining Poverty and Problems of Measurement, Income distribution - Income Inequality, Understanding Inequality in Developed and Underdeveloped worlds, Contemporary debater on poverty in India

Suggested Readings

1. Jhingan M. L., (2005), *The Economics of Development and Planning*; Delhi Vrinda Publications.
2. Lekhi, R. K (2010), *The Economics of Development and Planning*; Delhi Kalyani Publishers.
3. Behrman, S. and T.N. Srinivasan (1995), *Handbook of Development Economics*, Vol. 3, Elsevier, Amsterdam.
4. Thirwal, A.P. (1999), (6th Edition), *Growth and Development*; U.K; Macmillan.
5. Kindleberger, C.P. (1977), *Economic Development*, (3rd Edition); New York McGraw Hill.

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							THEORY			PRACTICAL	
							END SEMESTER University Exam	Two Term Exam	Teachers Assessment*	END SEMESTER University Exam	Teachers Assessment*
MAECO-302	Compulsory	Welfare Economics	4	-	-	4	60	20	20	-	-

Legends: L - Lecture; T - Tutorial/Teacher Guided Student Activity; P – Practical; C - Credit; Q/A – Quiz/Assignment/Attendance, MST Mid Semester Test.

Course Objectives:

1. Understand the distribution of income, resources and goods affects the economic well – being.
2. Understand the aspect of economics for social well – fare.

Course Outcomes:

1. Understand the importance of information for market success and failures.
2. Develops an understanding about various well- fare models.

Contents

UNIT I: Introduction

Welfare Economics- Concept; Welfare Economics Positive or Negative; Welfare Economics Vs Utility; Various Criteria of Welfare (An Overview).

UNIT II: Pre Paretian Welfare Economics

General Equilibrium Theory-: Interdependencies and the General Equilibrium Approach; The Walrasian Model (Detailed Analysis) Existence, Uniqueness and Stability of an Economy.

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UNIT III: Paretian Welfare Economics

Pareto Criterion and Introduction- Edgeworth Box and General Equilibrium of Exchange; Notion of Pareto Optimality and Economic Efficiency; Pareto Criterion of Social Welfare.

UNIT IV: Kaldors Hicks' Welfare Criterion: Compensation Principle

Kaldor-Hicks Welfare Criterion: Compensation Principle; Scitovsky's Paradox-Scitovsky's Double Criterion of Welfare; A Critique of the Compensation Principle.

UNIT V: Social Welfare Function

Bergson-Samuelson Social Welfare Function; Social Welfare Function and Value Judgments; A Critical Evaluation of Bergson-Samuelson Social Welfare Function; Prof. Amartya Sen's Critique of Social Welfare Function.

Suggested Readings

1. Baumol, W.J. (ed.) (2001), Welfare Economics, U.K.; Edward Elgar Publishing Ltd.
2. Broadway, R.W. and N. Bruce (1984), Welfare Economics, Basil Blackwell, Oxford.
3. Ahuja, H.L., Principles of Microeconomics; New Delhi; S Chand and Company Limited.

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							THEORY			PRACTICAL	
							SEMESTER R	University	Two Term Exam	Teachers Assessment	SEMESTER R
MAECO-303	Compulsory	Research Methodology-I	4	-	-	4	60	20	20	-	-

Legends: L - Lecture; T - Tutorial/Teacher Guided Student Activity; P – Practical; C - Credit; Q/A – Quiz/Assignment/Attendance, MST Mid Semester Test.

Course Objectives:

1. Understand the concept of research with respect to Social Science
2. Develop analytical approach for social issues.

Course Outcomes:

1. The student should be able to formulate and assess macroeconomic policy suggestions;
2. The student should be able to be familiar with macroeconomic terminology, such as the multiplier, monetarism, the natural level of unemployment, and fiscal policy

Contents

UNIT I: Research Methodology

An Introduction - Meaning of Research; Objectives of Research; Types of Research; Significance of Research; Research and Scientific Method; Research Process.

UNIT II: Defining the Research Problem

Reviewing the Literature; Formulating a Research Problem; Selecting the Problem; formulating a Research Problem.

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UNIT III: Sampling

Concept; Types of Sampling- Random, Specific Random, Cluster, Non Random- Quota, Accidental, Judgmental, Expert and Snowball Sampling.

UNIT IV: Hypothesis and Research Design

Hypothesis- Concept; Function; Types and Testing; Research Design; Functions of a Research Design; Quantitative and Qualitative Research.

UNIT V: Data Collection

Primary & Secondary Data Collection; Observation –Types, Problems, Interview Schedule; The Questionnaire- Advantages and Disadvantages; Validity, Types of Validity in Quantitative and Qualitative Research.

Suggested Readings:

1. Ranjit Kumar(2014), *Research Methodology- A step by step Guide for Beginners*, New Delhi; SAGE Publication.
2. Deepak Chawla , Neena Sondhi(2015),*Research Methodology – Concept and Cases*, Noida; Vikas Publishing House Pvt. Limited.
3. John W. Creswell (2018) *Research Design*, New Delhi; SAGE Publication.

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							THEORY			PRACTICAL	
							SEMESTER R University	Two Term Exam	Teachers Assessment	SEMESTER R University	Teachers Assessment t*
MAECO-304	Compulsory	Environmental Economics	4	-	-	4	60	20	20	-	-

Legends: L - Lecture; T - Tutorial/Teacher Guided Student Activity; P – Practical; C - Credit; Q/A – Quiz/Assignment/Attendance, MST Mid Semester Test.

Course Objectives:-

1. The main aim of the paper is to provide an understanding between Environment and Economics.
2. To make sensitivity towards Environment this is a major concern today.

Course Outcomes:

1. The students will be able to compare economics and environment.
2. Students will be able to analyze the impact of environment on Indian Economy.

Contents

UNIT I: Environment and Ecology

Measuring of Environment & Ecology; Significances of Environmental Balance; Role of Economic in Environment; Nature of Environmental Economics.

UNIT II: Sustainable Development

Concept of Sustainable Development; Millennium Development Goals (MDGs) and Sustainable Development Goals (SDGs); Status of India in Achieving SDGs.

UNIT III: Solution to Environmental Problems

The Command and Control Approach; Economic Solutions to Environmental Problems; The Market Approach Pollution Charges, Environmental Subsidies Deposit/Refund System pollution permit trading system.

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UNIT IV: Environment and Benefits

Assessing Benefits for Environmental Decision Making; Cost Benefit Analysis in Environmental Decision Making

UNIT V: Conflicts and Law

Conflicts Between Environment Economic Development; Population Growth Environmental Law & Their Implementations.

Suggested Readings

1. Bhattacharya, R.N (2001), *Environmental Economics, An Indian Perspective*, New Delhi; Oxford University Press.
2. Saxena, H.M. (2000), *Environmental Management*. New Delhi; Rawat Publishers.
3. Sengupta, R.P. (2000), *Ecology and Economics: An Approach to Sustainable Development*; New Delhi; Oxford University Press,.

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							THEORY			PRACTICAL	
							END SEMESTER University Exam	Two Term Exam	Teachers Assessment*	END SEMESTER University Exam	Teachers Assessment*
MAECO-305	Elective-I*	Entrepreneurship	4	-	-	4	60	20	20	-	-

Legends: L - Lecture; T - Tutorial/Teacher Guided Student Activity; P – Practical; C - Credit; Q/A – Quiz/Assignment/Attendance, MST Mid Semester Test.

Course Objectives:

1. Acquiring Entrepreneurial spirit and resourcefulness.
2. Familiarization with various uses of human resource for earning dignified means of living.
3. Understanding the stages of the entrepreneurial process and the resources needed for the successful development of entrepreneurial ventures.

Course Outcomes:

1. The student will be able to acquire entrepreneurial quality, competency and motivation.
2. Students will learn the process and skills of creation and management of entrepreneurial venture.
3. Students can understand the importance of marketing and management in small businesses venture.

Contents:

UNIT I: Concept of Entrepreneurship

Entrepreneurship: Definition, Characteristics and Importance of Entrepreneurship, Functions of Entrepreneur, Qualities of a Good Entrepreneur, Qualities of an Entrepreneurship, Problems of Small Entrepreneurs.

UNIT II : Achievement Motivation

Meaning and Definition of Achievement; Sequence of the Business Plan; Leadership: Meaning and Definition of Leadership; Functions of Leadership, Quality of Good Leadership.

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UNIT III: Project Report

Characteristics and Objectives of Project Report, Project Appraisal: Various Aspects of Project Appraisal, Characteristics and Importance of Project Report, Main Contents of Project Report, Preparation of a Project Report.

UNIT IV: Organization

Definition of Business Organization; Format of Business Organization, Merits and Demerits of Sole Proprietorship; Partnership Business: Characteristics, Advantages and Disadvantages of Partnership,

UNIT V : Production Management

Scope, Functions and Advantages of Production Management, Methods of Purchasing, Inventory Management: Techniques of Inventory Management. Quality Management: Meaning, Definition and Objectives of QM.

Suggested Readings

1. Akhouri, M. and Mishra S.P *Udyamita (in Hindi)*, National Institute for Entrepreneurship and Small Business Development (NIESBUD); Okhla; NSIC-PATC Campus.
2. Vasant Desai(2009.) *Small scale Industries and Entrepreneurship*, Mumbai; Himalaya Publishing House.
3. Bhargava Aruna (2001), *Everyday Entrepreneurs - The harbingers of Prosperity and creators of Jobs*; New Delhi; S. Chand (G/L) & Company Ltd.
4. Science Tec. Entrepreneur (A Bi Monthly Publication), Centre for Entrepreneurship Development, M.P (CEDMAP), 60 Jail Road, Jhangerbad, Bhopal.
5. Naidu & Krishnarao (2009), *Management and Entrepreneurship*; Delhi IK International Publication.

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Elective 2 Economics of Industry – I

COURSE CODE	CATEGORY	COURSE NAME	L	T	P	CREDITS	TEACHING & EVALUATION SCHEME				
							THEORY			PRACTICAL	
							SEMESTER University	Two Term Exam	Teachers Assessment t*	SEMESTER University	Teachers Assessment t*
MAECO-308	Elective- II	Economics of Industry I	4	-	-	4	60	20	20	-	-

Legends: L - Lecture; T - Tutorial/Teacher Guided Student Activity; P – Practical;

C - Credit; Q/A – Quiz/Assignment/Attendance, MST Mid Semester. Test

Course Objectives:

1. To provide the knowledge regarding pattern of industrial Product and industrialization in India.
2. To provide an understanding on various industrial policies and their role in achieving increasing growth rate in economy.

Course Outcomes:

1. The student will be able to know the progress and status of industrial development of India.
2. Students will be able to analyze and interpret the achievements and targets of industrial sector.

Contents

UNIT I: Meaning of Industrialization and Industrial Development

Meaning, Rational, Pattern of Industrialization. Factors Favoring and Hampering Rapid Industrial Development of India; New Industrial Policy in India; From 1991 Till Date; Recent Trends in Indian Industrial growth.

UNIT II: Concept and Organization of a Firm

Concept and Organization of a Firm, Business Classification of Firm on the Basis of its Activities, Sector and Ownership structure; (Public, Private, Joint and Cooperative Sectors).

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UNIT III: Classification of Industries

Size and Use Base Classification of Indian Industry; Control and Objectives of Firm, Sellers concentration; Product differentiation; Entry condition. Concept and measurement of productivity trend in Indian Industry.

UNIT IV: Market and Location of Industries

Market and its structure, Extent of market concentration; Theories of Industrial location - Weber and Sargent Florence; Factors Affecting Location; Industrial Sickness:

UNIT V: Industrial Production and Productivity

Size and Growth of Firm; Growth and Profitability of Firm, Constraints of Growth, Indian situation; Concept & Measurement of Productivity. Productivity Trends in Indian Industry.

Suggested Readings

1. Barthwal, R.R. (1985), *Industrial Economics*; New Delhi; Wiley Eastern Ltd.
2. Chernuliam, F. (1994), *Industrial Economics: Indian Perspective* (3rd Edition); Mumbai; Himalaya Publishing House.
3. Singh & Sadhu (2010) *Industrial Economics*; Mumbai; Himalaya Publishing House.
4. Divine P.J. & R.M. James et.al. (1976); *An Introduction to Industrial Economics*; London George Allen and Unwin Ltd.
5. Hay D. & D.J. Morris -*Industrial Economics Theory & Evidence*, New Delhi Oxford University Press.
6. Ahluwalia, I.J. (1985) *Industrial Growth in India*, New Delhi; Oxford University Press.
7. Desai, B. (1999), *Industrial Economy in India* (3rd Edition); Mumbai; Himalaya Publishing House.
8. Kuchhal, S.C. (1980), *Industrial Economy of India* (5th Edition), Allahabad; Chaitanya Publishing House.

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Elective -3 Econometrics I

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							THEORY			PRACTICAL		
							SEMESTER	University	Two Term Exam	Teachers Assessment*	SEMESTER	University
MAECO-309	Elective-III	Econometrics I	4	-	-	4	60	20	20	-	-	-

Legends: L - Lecture; T - Tutorial/Teacher Guided Student Activity; P – Practical; C - Credit; Q/A – Quiz/Assignment/Attendance, MST Mid Semester. Test.

Course Objectives:

1. Econometrics is a tool to enhance the understanding of economic variables in the economic development.
2. Applications of mathematical statistics to economic data to lend empirical support to the models constructed by mathematical economics and to obtain numerical results.

Course Outcomes:

1. Students should be able to apply the theories of econometrics for and analytical representation of data.
2. Students will be able to apply the tools of economic theory, mathematics, and statistical inference to analyze economic phenomena.

Contents

UNIT I: Introduction to Econometrics

Meaning of Econometrics; Methodology of Econometrics- Statement of Theory or Hypothesis; Specification of the Mathematical Model of the Theory; Specification of the Statistical or Econometrics Model.

UNIT II: Single-Equation Regression Models

Historical Origin of Term Regression; Modern Interpretation of Regression; Statistical Versus Deterministic Relationships; Regression versus Causation; Regression versus Correlation.

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UNIT III: Two-Variable Regression Analysis: Some Basic Ideas

The Concept of Population Regression Function (PRF); Meaning of the Term Linear: Linearity in the Variables; Linearity in the Parameters; Stochastic Specification of PRF; Significance of the Stochastic Disturbance Term.

UNIT IV: Two-Variable Regression Analysis: The Problem of Estimation

The Method of Ordinary Least Squares (OLS), The Classical Linear Regression Model: The Assumptions Underlying the Method of Least Squares; Properties of Least Squares Estimators..

UNIT V: Classical Normal Linear Regression Model (CNLRM)

The Probability Distribution of Distribution of Disturbances U_i ; Normality Assumption for U_i , Properties of OLS Estimators Under the Normality Assumption, The Method of Maximum Likelihood (ML).

Suggested Readings

1. Gujarati, D.N. & Sangeetha (2010), *Basic Econometrics* (5th Edition); New Delhi; MC Graw Hill.
2. Maddala, G.S and Lahiri Kajal (2009); (3rd Edition) *Introduction to Econometrics*, London; McMillan.
3. N.Hatekar (2010), *Principles of Econometrics*; New Delhi Sage Publishing House.

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							THEORY			PRACTICAL	
							SEMESTER R University	Two Term Exam	Teachers Assesmen t*	SEMESTER R University	Teachers Assesmen t*
MAECO-306	Compulsory	Research Project I	-	-	8	4	0	0	0	0	50

Legends: L - Lecture; T - Tutorial/Teacher Guided Student Activity; P – Practical; C - Credit; Q/A – Quiz/Assignment/Attendance, MST Mid Semester Test.

Course Objectives:

To generate interest & understanding to analyze the facts and figure of the socio-economic issues.

Course Outcome:

The students will be required to take Project work compulsorily in second year. The project work should be based on field work, working of any economic organization like cooperatives, local markets, panchayats, nagarpalikas, mandies, banks etc. The students will be advised to explore the job opportunities with NGO.S and other Govt. and Semester Govt, originations. The evaluation of this project work will be done at two stages.

Stage-I :- Preparation and presentation of Synopsis before a committee of experts. This will be evaluated at the end of third Semester

Stage-II:- Final submission of the Project Report, which will be evaluated at the end of fourth Semester.

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							THEORY			PRACTICAL	
							SEMESTER University	Two Term Exam	Teachers Assessment*	END SEMESTER University Exam	Teachers Assessment*
MAECO-307	Compulsory	Comprehensive Viva Voce	-	-	0	4	0	0	0	100	0

Legends: L - Lecture; T - Tutorial/Teacher Guided Student Activity; P – Practical; C - Credit; Q/A – Quiz/Assignment/Attendance, MST Mid Semester Test.

Course Objectives:

1. To provide an opportunity for students to apply theoretical concepts in real life situations
2. To enable students to manage resources, work under deadlines, identify and carry out specific goal oriented tasks.

Course Outcomes:

1. The student should be able to acquire speaking skills and capabilities to demonstrate the subject knowledge

Chairperson
Board of Studies
Shri Vaishnav
Vidyapeeth
Vishwavidyalaya
Indore

Chairperson
Faculty of Studies
Shri Vaishnav Vidyapeeth
Vishwavidyalaya
Indore

Controller of
Examinations
Shri Vaishnav
Vidyapeeth
Vishwavidyalaya
Indore

Registrar
Shri Vaishnav
Vidyapeeth
Vishwavidyalaya
Indore

Vice Chancellor
Shri Vaishnav
Vidyapeeth Vishwavidyalaya
Indore