

# Shri Vaishnav Vidyapeeth Vishwavidyalaya, Indore

## MA Economics

Batch 2021-2023

COURSE CODE	CATEGORY	COURSE NAME	L	T	P	CREDITS	TEACHING & EVALUATION SCHEME				
							THEORY			PRACTICAL	
							END SEM University Exam	Two Term Exam	Teachers Assessment <sup>t*</sup>	END SEM University Exam	Teachers Assessment <sup>t*</sup>
MAECO201	Compulsory	Market and Distribution	4	-	-	4	60	20	20	0	0

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

### Course Objectives:

1. Apply economic theory needs a reasonable understanding of economic relationships and relevant statistical methods.
2. It will help to equip the students with basic theory relevant applications of the methods.

### Course Outcomes:

1. The student should be able to read and understand project reports and journal articles that make use of the concepts and methods that are introduced in the course
2. The student should be able to interpret and critical evaluation of the outcomes of empirical analysis

### Contents

#### UNIT I: Price and Output under Monopoly

Monopoly: Its Meaning and Conditions-The Nature of Demand and Marginal Revenue Curves under Monopoly- Price and Output Equilibrium under Monopoly- Monopoly Equilibrium and Price Elasticity of Demand.

#### UNIT II: Price Discrimination

Meaning of Price Discrimination; Degree of Price Discrimination; When is Price Discrimination Possible? When is Price Discrimination Profitable; Price and Output Equilibrium under Price Discrimination.

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### **UNIT III: Price and Output under Monopolistic Competition**

The Concept of Imperfect Competition; Monopolistic Competition and Oligopoly; Product Differentiation and Monopolistic Competition; Important Features of Monopolistic Competition; Price-Output Equilibrium under Monopolistic Competition.

### **UNIT IV: Price and Output under Oligopoly**

Characteristics of Oligopoly; Causes for the Existence of Oligopolies; Various Approaches to Determination of Price and Output under Oligopoly; The Kinked Demand Curve Theory.

### **UNIT V: Theory of Game & Strategic Behavior**

Cooperative and Non Cooperative Games; Dominant Strategy- Choice of an Optimal Strategy in the Absence of Dominant Strategy; Nash Equilibrium; Prisoners' Dilemma and Oligopoly Theory.

### **Suggested Readings:**

1. Ahuja.H,L.(2018).*Principles of Microeconomics*, New Delhi, S. Chand and Company Ltd
2. Geetika, Ghosh. & Choudhury. P.R.(2014).*Managerial Economics*, New Delhi, McGraw Hill Education (India) Private Limited
3. Jhingan. M, L.(2000). *Microeconomic Theory*, New Delhi, Vrinda Publications Pvt.
4. Gravelle. H& Rees. R.(2004). *Microeconomics*, 3rd edition, New Delhi Pearson Education Ltd.

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							END SEM University Exam	Two Term Exam	Teachers Assessment t*	END SEM University Exam	Teachers Assessment t*
MAECO202	Compulsory	Quantitative Techniques	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 Sem Test.

### Course Objectives:

1. Understand and replicate the connections between diagrammatic models and their underlying formal mathematical structures using algebra and calculus
2. Develop numerical examples and algebraic models to illustrate a variety of theoretical economic results

### Course Outcomes:

1. Understand and use the Statistical tools in a variety of economic models
2. Recognize the strengths and shortcomings of Statistical Methods in economics

### Contents

#### UNIT I: Index Number

Purpose and Uses of Index Number; Simple Aggregate Method; Weighted Index number; Laspeyre's Method; Paasche's Method; Fisher's Method; Marshall-Edgeworth's Method; Dorbish and Bowley's Method.

#### UNIT II: Time Series Analysis

Components of Time Series – Secular Trends, Short Term Variations, Random and Irregular Variations; Semi Averages Methods; Method of Least Square; Method of Moving Average.

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### UNIT III: Theory of Probability

Addition Theorem- Mutually Exclusive Events, Multiplication Theorem- Independent Events, Inverse Probability, Baye's Theorem.

### UNIT IV: Theoretical Distributions

Binomial Distribution – Probability Function of Binomial Distribution, Constants of Binomial Distribution, Mode and Fitting of Binomial Distribution. Poisson Distribution- Constants; Normal Distribution.

### UNIT V: Theory of Attributes

Association of Attributes – Proportion Method, Comparison of Observed and Expected Frequencies, Yule's Coefficient of Association.

### Suggested Readings

1. Gupta, S.P & Gupta, I. (2010). *Business Statistics*. New Delhi, Himalaya Publishing House
2. Gupta. A.(2017), *Business Statistics*. Agra, SBPD Publications.
3. Allen ,R, G,D. (1951).*Statistics for Economics*. New York, Hutchinson
4. Elhance, D. N(1967). *Fundamentals of Statistics*. Allahabad: Kitabmahal Publishing House
5. Gupta, S. P. ( 1992).*Fundamental of Statistic*. Mumbai, Himalaya Publishing House
6. Gupta, S.P.& Gupta, M.P.(2007) *Business Statistics*. New Delhi, Sultan Chand & Co
7. Murray R Spiegel(1980) *Theory and Problems of Probability and Statistics*, New Delhi, McGraw – Hill Publication
8. Jhunjunwala, B.(2008), *Business Statistics*, New Delhi, S. Chand and Company Limited.
9. Daryab. S. (2001). *Principles of Statistics*, New Delhi, Atlantic Publishers and Distributers,

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							THEORY			PRACTICAL	
							END SEM University Exam	Two Term Exam	Teachers Assessment t*	END SEM University Exam	Teachers Assessment t*
MAECO203	Compulsory	Rural Development	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 Sem. Test.

### Course Objectives :

1. The objective is to provide a thorough knowledge about the Agriculture and Rural sector of India
2. This course is also intends to provide knowledge to the students on the basic issues of Rural Economy and Rural Unemployment

### Course Outcomes:

1. The student will be able to identify the main factors that leads to Unemployment in Rural areas.
2. The student will be able to analyze Government schemes running for rural youth.
3. The student will be able to understand the cause of rural unemployment and poverty.

### Contents

#### UNIT I: Rural Economy

Nature of Rural Economy; Structure of Rural Economy; Concept of Rural Development; Scope and Importance of Rural Development.

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### **UNIT II: Land Reforms and Green Revolution**

System of Land reforms before Independence, Objectives of Land Reforms, Abolition of Intermediaries, Ceiling on Agricultural Holdings, Cooperative farming, Green, Yellow, White Revolution.

### **UNIT III: Agriculture and Economic Development**

Nature and Role of Agriculture in Indian Economy; Cropping Pattern in India; Trends of Agricultural Productivity and Causes of Low Agricultural Productivity; Contribution of Agriculture in GDP.

### **UNIT IV: Rural Unemployment and Poverty**

Nature, Causes and Remedies; Rural Indebtedness- Magnitude, Causes, Relief, Role of SHGs and Microfinance; Extent and Incidence of Rural Poverty.

### **UNIT V: Government Schemes for Rural Development**

MGNREGA; Swachh Bharat Mission; Integrated Child Development Scheme (ICDS); National Social Assistance Programme (NSAP); Pradhan Mantri Awas Yojna (Gramin); Pradhan Mantri Gram Sadak Yojna.

### **Suggested Readings:**

1. Misra.S,K & Puri.V,K.(2014). *Indian Economy*, Mumbai; Himalaya Publication House.
2. Datt. R & Sundharm. K,P.M. (2014). *Indian Economy*, New Delhi, S. Chand & Co. Ltd.
3. Hansra.P and Chandrakarn - *Modernization of Indian Agriculture in 21st century challenges, opportunity and strategies*, New Delhi, Concept Publication Company.
4. Norton and Allwending - *The Introduction to Economic and Agricultural Development* New Delhi, MacGraw Hill Co. Publication

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							THEORY			PRACTICAL	
							END SEM University Exam	Two Term Exam	Teachers Assessment t*	END SEM University Exam	Teachers Assessment t*
MAECO204	Compulsory	Money and Banking	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 Sem. Test.

### Course Objectives:

1. To make students understand the theory and functioning of Monetary and Financial sectors of the economy.
2. To know the organization, structure of financial markets and Institutions.

### Course Outcomes:

1. The student will understand Interest Rates, Monetary management, Instruments of Monetary control.
2. The students will understand Banking and Financial sector reforms and Monetary Policy with special effects to India.

### Contents

#### UNIT I: Money

Definition and Functions;. Kinds of Money: Monetary Standard: Gold Standard , Bi-Metallism, Paper Money Standard; Grasham's Law.

#### UNIT II: Money Supply

Components of Money Supply; High Powered Money; Theory of Money: Quantity Theory and Cambridge Theory.

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### UNIT III: Banks

Bank: Definition, Functions; Commercial Banking: Meaning, Types and Functions; Creation of Credit by Banks; Reserve Bank of India and Monetary Policy of India.

### UNIT IV: Non-banking Financial Institution

Meaning, Role of Non- Bank Financial Intermediaries, Gurley- Shaw Thesis; Distinction between Banks and Non Banking Financial Intermediaries.

### UNIT V: Regulators and Capital Market

SEBI, IRDA, AMFI, PFRDA; Functions of Capital Market; Constituents of Indian Capital Market; Defects of Indian Capital Market.

### Suggested Readings

- 1 Jhingan.M,L.(2017).*Money, Banking, International Trade and Public Finance*. Delhi, Vrinda Publications Private Limited
- 2 Mithani.D,M.(2017). *Money,Banking,International Trade and Public Finance*, New Dehli, Himalaya Publishing Houses.
- 3 Khan.M,Y.(2011). *Indian Financial System*, New Dehli, Tata McGraw Hill
- 4 Gorden and Natarajan.(2015). *Financial Markets and Services*, New Delhi ,Himalaya Publishing House,.

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							THEORY			PRACTICAL	
							END SEM University Exam	Two Term Exam	Teachers Assessment t*	END SEM University Exam	Teachers Assessment t*
MAECO205	Compulsory	History of Economic Thoughts II	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 make students understand the Neo Classical thoughts of Economics.
2. To make students understand the Indian School of Economics.

### Course Outcomes:

1. Enable a student to have an overview of the Neo Classical and Indian Economic thoughts.
2. Enable a student to understand the changing trends in the Economic thoughts.
3. Enable a student to understand the thoughts of Economists.

### Contents

#### UNIT I: The Neo Classical School

Pigou- Object, Welfare Economics; Theory of Unemployment Effect; Rostow- Stages of Growth; Dynamic Theory of Production.

#### UNIT II: Keynes

Keynesian Economics; Keynesian Theory of Employment; Consumption Function and Investment Multiplier; Determinants of Investment.

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### **UNIT III: Keynes and Classical – A Comparison**

Basic Theory, Government Spending, Short versus Long run Keynes as a Critic of Classical Economics- Unemployment, Say's Law of Market.

### **UNIT IV: New Classical Macroeconomics**

Monetarism, Rational Expectations School, Criticisms of Rational Expectations School, Supply Side Economics, Neo-liberalism, Dependency theory.

### **UNIT V: Ancient and Modern Indian Economic Thought**

Dadabhai Naoroji- Poverty, The Drain Theory, Gandhian Economics- Trusteeship , Ambedker- Currency Problem, Economic Ideas of Ranade and Mahalobnis.

### **Suggested Readings**

- 1 Loknathan.V.(2019). *A History of Economic Thought*, New Delhi, S Chand & Co Ltd.
- 2 Heinz. D,K.(2019). *Economic Thought – A Brief History*, Coloumbia Press University

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MAECO206	Compulsory	Review Article	-	-	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 Sem Test.

**Course Objectives:** The students will be able:

- To expose the students on various Articles in the field Economics
- To provide an opportunity for students to apply theoretical concepts in real life situations

### Course Outcomes:

- The students should be able to manage resources, work under deadlines, identify and carry out specific goal oriented tasks
- The student should acquire research skills and capabilities to take up the project work.

Review Articles is an integral part of academic curriculum of the Department. It is an initiative to bridge the gap between knowledge and application through a series of interventions that will enable students to gain insights and exposure. The study serves the twin purposes of providing critical economic and business insights to students and providing industry with graduates of a high caliber who are ready to get ahead in the world from day one.

There will be continuous evaluation of the student on the basis of work assigned and regular submissions. The students need to complete the work in the stipulated time.

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MAECO 207	Compulsory	Comprehensive Viva Voce	-	-	0	4	0	0	0	100	-

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

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