

St. Aloysius College (Autonomous), Jabalpur

Reaccredited 'A+' by NAAC (CGPA – 3.68/4.00)

College with Potential for Excellence by UGC

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Department of Economics

Syllabus

M.A. III Semester

2021-22

M.A. III Semester
Paper - I Public Economics

Max. Marks: 40

Unit-1

Nature and Scope of Public Economics, Role of Government in Organized Society, Concepts of Public Goods, Private Goods and Merit Goods, Theory of Maximum Social Advantage- Dalton, Pigou and Musgrave.

Unit - 2

Public Expenditure: Wagner's Law of Increasing State Activities, Wiseman - Peacock Hypothesis, Principles of Public Expenditure, Effects of Public Expenditure on Distribution, Employment, Economic Stability & Economic Development, Structure and Growth of Public Expenditure in India.

Unit- 3

Public Revenue: Sources of Public Revenue – Tax and Non Tax Revenue, Theories of Incidence of Taxation- Ability to Pay Theory, Benefit theory and Cost Service Theory, Effects of Taxation on Distribution, Effect on Employment, Effect on Economic Stability, Taxable Capacity, GST in India.

Unit- 4

Public Debt- Meaning and Sources, Burden of Public Debt, Debt Redemption, and Effects of Public Debt, Public Debt and Inflation, Debt Burden, Debt Management, Public Debt in India.

Unit- 5

Fiscal Federalism in India, Latest Finance Commission, Budget; Meaning and Preparation, Fiscal Policy and its Objectives, Fiscal Deficit and Deficit Financing in India, Concepts of Financial Inclusion.

Recommended Books:

- 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. 1. North Holland, Amsterdam.
- Buchanan, J.M. (1970), The Public Finances, Richard D. Irwin, Homewood.

- Houghton, J.M. (1970), *The Public Finance : Selected Readings*, Penguin, Harmondsworth.
- Jha, R. (1998), *Modern Public Economics*, Routledge, 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.
- Herber, B.P. (1967), *Modern Public Finance*, Richard D. Irwin, Homewood.
- Peacock, A. and G.K. Shaw (1976), *The Economic Theory of Fiscal Policy*, George Allen and Unwin, London.
- Mueller, D.C. (1979), *Public Choice*, Cambridge University Press, Cambridge.
- Friedman, A. (1986), *Welfare Economics and Social Choice Theory*, Martins Nijhoff, Boston.
- Peacock, A. and D.J. Robertson (Eds.) (1963), *Public Expenditure : Appraisal and Control*, Oliver and Boyd, Edinburgh.
- Mundle, S. (1999), *Public Finance Policy : Issues for India*, Oxford University Press, New Delhi.
- R.A.Musgrave - *Theory of Public Finance*
- V.C. Sinha – *Public Economics*

Paper - II Industrial Economics

Max. Marks: 40

Unit I

Industrialization – Meaning And Importance, Process of Industrialization, Problem of Industrialization, Classification of Industries, - Size based, Use based, Input based, Proprietary based, Dangers of Heavy Industrialization.

Unit II

Industrial Combination – Definition, Advantages and Disadvantages, Forms and Types of Industrial Combinations, Localization of Industries – Concept and Significance, Theories of Industries Localization – Weber and Sargent Florence theory.

Unit III

Role of Government in Industrial Development, Licensing Policy, Industrial Policy – 1948 Policy, 1956 Policy and New Industrial Policy.

Unit IV

Industrial Productivity– Concept, Types, Measurement, Partial and Total Trends, Productivity Movement in India, Rationalization – Meaning, Objectives, Aspects, Problems, Govt. Policies towards Rationalization, Modernization in Indian Industries.

Unit V

Industrial Sickness – Definition, Extent of Industrial Sickness in Indian Industries, Causes of Sickness, Harmful Effects of Sickness, Measures to Remove Industrial Sickness, Concentration of Economic Power and Monopoly, Measurement to Check Monopoly, UTP And RTP Provisions, Competition Act.

Recommended Books:

- Ahluwalia, I.J. (1985), Industrial Growth in India, Oxford University Press, New Delhi.
- Barthwal, R.R. (1985), Industrial Economics, Wiley Eastern Ltd., New Delhi.
- Cherunilam, F. (1994), Industrial Economics: Indian Perspective (3rd Edition), Himalaya Publishing House, Mumbai.

- Desai, B. (1999), *Industrial Economy in India* (3rd Edition), Himalaya Publishing House, Mumbai.
- Hay, D. and D. J. Morris (1979), *Industrial Economics: Theory and Evidence*, Oxford University Press, New Delhi.
- Kuchhal, S. C. (1980), *Industrial Economy of India* (5th Edition), Chaitanya Publishing House, Allahabad.
- Singh, A. and A. N. Sadhu (1988), *Industrial Economics*, Himalaya Publishing House, Mumbai.
- Bains, J. S. (1996), *Industrial Organization*, Cheltenham, U. K.
- Kelkar, V. L. and V. V. Bhanoji Rao (Eds.) (1996), *India Development Policy Imperatives*, Tata McGraw Hill, New Delhi.
- Brahmananda, P. R. and V. R. Panchamukhi (Eds.) (1987), *The Development Process of the Indian Economy*, Himalaya Publishing House, Mumbai.
- Chakravarty, S. (1987), *Development Planning: The Indian Experience*, Oxford University Press, New Delhi.
- Datta, B. (1992), *Indian Planning at the Crossroads*, Oxford University Press, New Delhi.
- Joshi, V. and I. M. D. Little (1999), *India: Macroeconomics and Political Economy: 1964-1991*, Oxford University Press, New Delhi.
- Rama Murti, R. and R. Vernan (Eds.) (1991), *Privatization and Control of State-owned Enterprises*, The World Bank, Washington.
- Sandesara, J. C. (1992), *Industrial Policy and Planning-1947-1991: Tendencies, Interpretations and Issues*, Sage Publications, India Pvt. Ltd., New Delhi.
- Sen, R. and B. Chatterjee (2001), *Indian Economy: Agenda for the 21st Century* (Essays in honour of Professor P. R. Brahmananda), Deep and Deep Publications Pvt. Ltd., New Delhi.
- Mamoria and Mamoria (2000), *Dynamic of Industrial Relations in India* (15th Edition), Himalaya Publishing House, Mumbai.

Paper - III Agricultural Economics (Core Elective)

Max. Marks: 40

Unit I

Agricultural Economics – Meaning, Nature and Scope, Role of Agriculture in Indian economy, Stages of Agricultural Development, Lewis Model and Ranis-Fei contribution.

Unit II

Optimum Combination: Problems in Agricultural Inputs (Inferences to Land, Labour and Capital), Agricultural System and their Types, Co-operative v/s Private Agricultural Holdings, Land Reforms in India and M.P, **Farm Bill 2020**.

Unit III

Agricultural Indebtedness, Agricultural Finance – Source, Types and Problems, Agricultural Marketing – Types and Problems, Fluctuations in Agricultural Prices, Agricultural Price Policy, *Bhavantar and Minimum Support Price*.

Unit IV

Agricultural Development in Planning Period, Technical Development in Agriculture, Dry Farming, Green Revolution, Farm Management, Agricultural Taxation.

Unit V

Issues of Indian Agriculture in Global Perspective, Provisions regarding Agriculture in W.T.O. Agricultural Development in Madhya Pradesh, Agriculture related problems of Madhya Pradesh and suggestions.

Recommended Books:

- Bhaduri,A.(1984),TheEconomicStructureofBackwardAgriculture,MacmillanDelhi.
- Bilgrami,S. A. R.(1996),AgriculturalEconomics,HimalayaPublishingHouse,Delhi.
- Dantwala,M.L.et.al(1991),IndianAgriculturalDevelopmentsinceIndependence,Oxford& IBH,NewDelhi.
- Gulati,A.andT.Kelly(1999),TradeLiberalisationandIndianAgriculture,OxfordUniversity Press,NewDelhi.
- Joshi,P. C.(1975),LandReformsinIndia:TrendsandProspects,AlliedPublishers,Bombay.

Rural Development (Core Elective)

Max. Marks: 40

UNIT I

Nature of Rural Economy, Concept and Feature of Rural Development, Causes of Rural Backwardness in India, Importance of Rural Development for Indian Economy, Relationship of Rural Development with Industrial Development and Service Sector.

UNIT II

Dimensions of Rural Development: Agriculture, Irrigation, Electrification and Power Supply, Rural Road, Health, Education, Banking in Rural Areas, Sanitation, Safe Drinking Water, Productivity Level

UNIT III

Institutions for Rural Development: National Bank for Agriculture and Rural Development (NABARD), Pachayati Raj Institutions, *Co-operative Banks*, Commercial Banks and Regional Rural Banks.

UNIT IV

Various Programme for Rural Development in India: Provision of Urban Amenities in Rural Area (PURA), Mahatma Gandhi National Rural Employment Guarantee ACT 2005 (MNREGA), Pradhan Mantri Gramin Sadak Yojana (PMGSY), Rural Housing, Swarnjayanti Gram Swarajgar Yojna (SGSY), Latest Provisions and Changes in Union Budget for Rural Development.

UNIT V

Rural Development in Madhya Pradesh: Madhya Pradesh Rural Livelihood Project, Madhya Pradesh Rural Road Development Authority, Mahatma Gandhi State Institute of Rural Development, Causes of Rural Backwardness in Madhya Pradesh, Other Initiative for Rural Development in Madhya Pradesh.

Recommended Books:

- “Rural Development: Principles, Policies and Management”- Katar Singh, SAGE publication, 2009.
- “Rural development: putting the last first”. R. Chambers, Harlow: Prentice Hall, (1983)
- “Rural Development of India”, V. Desai, Himalaya Publishing House, 2010

Paper – IV Environmental Economics (Open Elective)

Max. Marks: 40

Unit I

Meaning of Environmental Economics, Inter-linkages between Economics, Environment and Ecology, Environment Quality as a Public Good, National Income Accounting and Environment, Environmental Problems of Economy.

Unit II

Economics of Pollution, Impact of Water Pollution and Air Pollution on Economy, Sustainable Industrialization, *Sustainable Development*.

Unit III

Social Cost Benefit Analysis- Methods, Applications and Limitations, Environment Impact Analysis (FIA), Environment Impact Statement (EIS), Environment Auditing (EA).

Unit IV

Global Environmental Problems – Global Warming, Acid Rains, Deforestation, Impact of Climate Change on Economy, *Earth Summits*.

Unit V

Constitutional Rights and Duties Regarding Environment, Salient features of National Environment Policy 2006, The Environment (Protection) Act 1986.

Recommended Books:

- Baumol, W.J. and W.E. Oates (1988), *The Theory of Environmental Policy*, (2nd Edition), Cambridge University Press, Cambridge.
- Hanley, N., J.F. Shogern and B. White (1997), *Environmental Economics in Theory and Practice*, Macmillan.
- Hussen, A.M. (1999), *Principles of Environmental Economics*, Routledge London.
- Klostad, C.D. (1999), *Environmental Economics*, Oxford University Press, New Delhi.

- Pearce, D.W. and R. Turner (1991), *Economics of Natural Resource Use and Environment*, John Hopkins University Press, Baltimore.
- Tietenberg, T. (1994), *Environmental Economics and Policy*, Harper Collins, New York.
- Crones, R. and T. Sandler (1989), *The Theory Externalities and Public Goods*, Cambridge University Press, Cambridge.
- Mitchell, R.C. and R.T. Carson (1993), *Using Surveys to Value Public Goods : Resources for the Future*, Washington, D.C.
- Smith, V. Kerry (1996), *Estimating Economic Values for Nature : Methods for Non-market Valuation*, Edward Elgar, Cheltenham, U.K.
- Markandya, A. and M.N. Murty (2000), *Cleaning up the Ganges : Cost-Benefit Analysis of Ganga Action Plan*, Oxford University Press, New Delhi.
- Hoel, M. (1997), *International Coordination of Environmental Policies in New Dimensions in the Economic Theory of Environment*, Carrao Carlo and DomenicoSiniscalco (Eds.), Cambridge University Press, Cambridge.
- Mehata, S., S. Mundle and U. Sankar (1995), *Controlling Pollution : Incentives and Regulation*, SAGE, New Delhi.
- Dasgupta, P.S. and G.M. Heal (1985), *Economic Theory and Exhaustible Resources*, Cambridge University Press, Cambridge Mass.
- Markandya, A. and J. Richardson (Eds.), *The Earth Scan Reader in Environmental Economics*, Earth Scan, London.
- Bhattacharya, R.N. (Ed.) (2001), *Environmental Economics : An Indian Perspective*, Oxford University Press, New Delhi.
- Chopra, K. and S.C. Gulati (2000), *Migration and the Management of Common Property Resources : A Study in Western India*, Sage, New Delhi.