

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. IV Semester

2021-22

Paper - I Indian Economy: Structure, Problems and Policy

Max. Marks: 40

UNIT I

Basic Economic Indicators, Sectors of Indian Economy- Primary, Secondary and Tertiary, Demographic Trends and Population Policy, National Income.

UNIT II

Agriculture- Cropping Pattern, Productivity, Mechanization and Green Revolution, Agriculture Pricing, Problem of Indian Agriculture.

UNIT III

Economic Development- Definition, Indicator of Economic Development, Five Year Planning in India- Strategy, Failures and Achievements of Economics Planning in Indian, 12th Five Year Plan, *NITI Aayog – Constitution, Functions and Role in Indian Economy*.

UNIT IV

Industrial policy; Public Sector Enterprises and their Performance; Problem of Sick Units in India; Privatisation and Disinvestment Debate; Growth and Pattern of Industrialization; Small-scale Sector; Productivity in Industrial Sector; Exit Policy - Issues in Labour Market Reforms; Approaches for Employment Generation

UNIT V

Trends in Revenue and Expenditure of Central Government in India, Analysis of Latest Union Budget, Problem of Rising Prices, Poverty and Unemployment.

Recommended Books:

- Ahluwalia, I. J. and I. M. D. 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 Indian Economy*, Guru Nanak Dev University Press, Amritsar.
- Brahmananda, P. R. and V. R. Panchmukhi (Eds.) (2001), *Development Experience in the Indian Economy: Inter-State Perspectives*, Bookwell, Delhi.

Paper - II Indian Foreign Trade and International Institutions

Max. Marks: 40

Unit I

Foreign Trade and Economic Development, Meaning and Components of Balance of Payments, Equilibrium and Disequilibrium of Balance of Payment, Factors Causing Disequilibrium in Balance of Payment, Technical Progress and International Trade.

UNIT II

Adjustment Mechanism of Balance of Payment under Gold Standards, under Flexible Exchange Rate (Price Effect), Under Elasticity approach, Marshall Lerner Condition under Capital Movement and Direct Control for Adjustment, Foreign Trade Multiplier and Determination of Income.

UNIT III

Concept of Foreign Exchange Rate: Determination of Equilibrium Exchange Rate, Theories of Exchange Rate Determination- The Purchasing Power Parity Theory and The Balance of Payment Theory, Factor Causing Changes in Exchange Rate, Relative Merits and Demerits of Fixed and Flexible Rate, Convertibility of Currency.

UNIT IV

Exchange Control: Meaning, Features, Objectives and Methods of Exchange Control, Devaluation- Devaluation of Indian Rupee and its Impact on Our Economy, Free Trade vs. Protection, Cases for and against.

UNIT V

World Trade Organization: Functions, Structure, Objectives and Working of WTO, India and WTO, Trade Blocks: EU, NAFTA, ASEAN; International Monetary Fund (IMF) Origin, Objectives and Functions, India & IMF, World Bank, Trade and BOP in India; Major Problem of Indian Export Sector.

Recommended Books:

- Bhole, L.M. (1999), Financial Institutions and Markets, Tata McGraw Hill Company Ltd., New Delhi.
- Bhole, L.M. (2000), Indian Financial System, Chugh Publications, Allahabad.
- Edminster, R.O. (1986), Financial Institutions, Markets and Management, McGraw Hill, New York.
- Hanson, J.A. and S. Kathuria (Eds.) (1999), India : A Financial Sector for the Twenty-first Century, Oxford University Press, New Delhi.
- Johnson, H.J. (1993), Financial Institutions and Markets, McGraw Hill, New York.
- Bishop, P. and D. Dixon (1992), Foreign Exchange Handbook, McGraw Hill, New York.
- Machiraju, H.R. (1997), International Financial Markets in India, Wheeler Publishing, Allahabad.
- Bhagwati, J. (Ed.) (1981), International Trade, Selected Readings, Cambridge University Press, Massachusetts.
- Carbaugh, R.J. (1999), International Economics, International Thomson Publishing, New York.
- Chacholiades, M. (1990), International Trade: Theory and Policy, McGraw Hill, Tokyo, Japan.
- Dana, M.S. (2000), International Economics: Study, Guide and Workbook, (5th Edition), Routledge Publishers, London.
- Dunn, R. M. and J. H. Mutti (2000), International Economics, Routledge, London.
- Kenen, P. B. (1994), The International Economy, Cambridge University Press, London.

Paper - III Financial Institutions and Markets (Core Elective)

Max. Marks: 40

UNIT I

Introduction to Financial Market- Evolution of the Financial Market, Segment of Financial Market, Types of Financial Products, Stages in the Development of Financial Products, Role of Financial Markets.

UNIT II

Money Market- Definition of Money Market, Characteristics and Function, Money Market Instruments and Factors Affecting its Growth, Development of Money Market in India, Role of RBI in the Development of Money Market.

UNIT III

Capital Market -Definition of Capital Market, Characteristics and Functions, Capital Market Instruments, Primary and Secondary Market, Role of SEBI in Regulation of the Capital Market, Reforms in the Capital Market.

UNIT IV

Non-Banking Finance Companies- Meaning and Features of Non- Banking Finance Companies, Types of Non-Banking Finance Companies, Services Provide by NBFCs, Regulation of NBFC companies Growth of NBFC in India.

UNIT V

Technology and Financial Market- Technological Developments in Financial Market, Impact of Technology on the Financial Market, Online Trading Clearing and Settlement System, Technology and Payment System, Role of E- Commerce in the Development of Financial Market, Introduction and Structure of Foreign Exchange Market.

Recommended Books:

- Bhole, L.M. (1999), Financial Institutions and Markets, Tata McGraw Hill Company Ltd., New Delhi.

- Bhole, L.M. (2000), Indian Financial System, Chugh Publications, Allahabad.
- Edminster, R.O. (1986), Financial Institutions, Markets and Management, McGraw Hill, New York.
- Goldsmith, R.W. (1969), Financial Structure and Development, Yale, London.
- Hanson, J.A. and S. Kathuria (Eds.) (1999), India : A Financial Sector for the Twenty-first Century, Oxford University Press, New Delhi.
- Johnson, H.J. (1993), Financial Institutions and Markets, McGraw Hill, New York.
- Khan, M.Y. (1996), Indian Financial System, Tata McGraw Hill, New Delhi.
- Machiraju, M.R. (1999), Indian Financial Systems, Vikas Publishing House, New Delhi.
- Prasad, K.N. (2001), Development of India's Financial System, Sarup & Sons, New Delhi.
- Bishop, P. and D. Dixon (1992), Foreign Exchange Handbook, McGraw Hill, New York.
- Chandra, P. (1997), Financial Markets, (4th Edition), Tata McGraw Hill, New Delhi.
- Farrell, J.L. (1997), Portfolio Management, (2nd Edition), McGraw Hill, New York.
- Machiraju, H.R. (1997), International Financial Markets in India, Wheeler Publishing, Allahabad.
- Rangarajan, C. (1999), Indian Economics : Essays on Money and Finance, UBS Publication, New Delhi.
- Verma, J.S. (1989), A manual of Merchant Banking, Bharat Law House, New Delhi.

Paper – III Labour Economics (Core Elective)

Max. Marks: 40

UNIT I

Nature and characteristics of labour markets in developing countries like India; Paradigms of labour market analysis - Classical, neo-classical and dualistic economy; Demand for labour in relation to size and pattern of investment.

UNIT II

Choice of technologies and labour policies; Supply of labour in relation to growth of labour force; Labour market policies; Mobility and productivity of labour; Rationalization; Methods of recruitment and placement; Employment service organization in India.

UNIT III

Employment and development relationship - Poverty and unemployment in developing countries; Unemployment - Concept, Types, and Measurement, particularly in India, **Migrant Labour in India.**

UNIT IV

Impact of rationalization, technological change and modernization on employment in organized private industry, Public sector and employment in agricultural sector; Analysis of educated unemployment; Employment policy in Five Year Plans and its evaluation.

UNIT V

Classical, neo-classical and bargaining theories of wage determination; Concepts of minimum wage, living wage and fair wage in theory and practice; Discrimination in labour markets; Wage determination in various sectors - rural, urban, organized, unorganized and in informal sectors; Non-wage component of labour remuneration;

Recommended Books:

- Datt,G. (1996), Bargaining Power, Wages and Employment : An Analysis of Agricultural Labour Markets in India, Sage Publications, New Delhi.
- Hajela, P.D. (1998), Labour Restructuring in India : A Critique of the New Economic Policies, Commonwealth Publishers, New Delhi.
- Jhabvata, R. and R.K. Subrahmanya (Eds.) (2000), The UnorganisedSector : Work Security and Social Protection, Sage Publications, New Delhi.
- McConnell, C.R. and S.L. Brue (1986), Contemporary Labour Economics, McGraw-Hill, New York.
- Papola, T.S., P.P. Ghosh and A.N. Sharma (Eds.) (1993), Labour, Employment and Industrial Relations in India, B.R. Publishing Corporation, New Delhi.
- Rosenberg M.R. (1988), Labour Markets in Low Income Countries in Chenery, H.B. and T.N. Srinivasan, (Eds.) The Handbook of Development Economics, North-Holland, New York.
- VenkataRatnam, C.S. (2001), Globalization and Labour-Management Relations : Dynamics of Change, Sage Publications/Response Books, New Delhi.
- Papola, T.S. and Rodgers, G. (Eds.) (1992), Labour Institutions and Economic Development in India, International Institute for Labour Studies, Geneva.
- Solow, R.M. (1990), Labour Market as an Institution, Blackwell, London.
- Deshpandey, L.K., P.R.Brahmananda, E.A.G. Robinson, (Eds.) (1983) Employment Policy in a Developing Economy, Vol. I & II Macmillan, London.
- Papola, T.S. and Sharma, A.N. (Eds.) (1999), Gender and Employment in India, Vikas Publishing House, New Delhi.
- Sharma, A.N.and A. Kundu (Ed.) (2001), Informal Sector in India : Emerging Perspectives, Institute for Human Development, New Delhi.

Paper – IV Economics of Gender and Development (Open Elective)

Max. Marks: 40

UNIT I

Importance and concepts of women studies, Demography of female population: Age structure, mortality rates, and sex ratio - Causes of declining sex ratios and fertility rates in developing countries particularly in India.

UNIT II

Women and their access to nutrition, health, education, and social and community resources, and their impact on female mortality and fertility, *economic status and female work participation rate in India.*

UNIT III

Factors affecting decision making by women, property rights, access to and control over economic resources, assets; Power of decision making at household, community level, women education in developing countries and India.

UNIT IV

Concept and analysis of women's work: Valuation of productive and unproductive work; visible and invisible work; paid and unpaid work; economically productive and socially productive work - Economic status, private property, and participation of women in pre-industrial and industrial societies-Female contribution to National Income.

UNIT V

Factors affecting female entry in labour market, Studies of female work participation in agriculture, *non-agricultural rural activities*, informal sector, cottage and small-scale industries, organized industry, and services sector, *Wage differentials in female activities*, Determinants of wage differentials, gender, education, skill, productivity, efficiency, opportunity, Structures of wages across regions and economic sectors.

Recommended Books:

- Agnihotri, S.B. (2000), Sex ratio in Indian Population : A Fresh Exploration, Sage Publications, New Delhi.
- Agrawal, B. (1994), A Field of One's Own : Gender and Land Rights in South Asia, Cambridge University Press, Cambridge.
- Ahmed, I. (Ed.) (1985), Technology and Rural Women : Conceptual and Empirical Issues, George Allen & Unwin, London.
- Amsden, A.H. (Endavours.) (1980), The Economics of Women and Work, Penguin, Harmondsworth.
- Baud, I.S.A. (1992), Forms of Production and Women's Labour : Gender Aspects of Industrialization in India and Mexico, Sage Publications, New Delhi.
- Buvinic, M. and M.A.Lycette (1989), 'Women, Poverty and Development in the Third World;', in Lewis J.P. (Ed.) Strengthening the Poor : What Have We Learnt, OECD.
- Gupta, J.A. (2002), New Reproductive Technologies, Women's Health and Autonomy, Indo Dutch Studies on Development Alternatives, Sage Publications, New Delhi.
- Kabeer, N. and R. Subrahmanyam (Ed.) (1999), Institutions, Relations and Outcomes : A Framework and Case Studies for Gender-aware Planning, Kali for Women, New Delhi.
- Krishnaraj, M., R.M. Sudarshan and A. Sahriff (1999), Gender, Population and Development, Oxford University Press, New Delhi.
- Mies, M. (1986/1998), Patriarchy and Accumulation on a World Scale : Women in the International Division of Labour, Zed books, London.
- Mitra, A. (1979), Implications of Declining Sex Ratio in India's Population, Allied, New Delhi.
- Narasimhan, S. (1999), Empowering Women : An Alternative Strategy from Rural India, Sage Publications, New Delhi.
- Papola, T.S. and A.N.Sharma (Eds.) (1999), Gender and Employment in India, Vikas Publishing House, New Delhi.