Course Scheme

For

M.A. (Economics)

1st to 4th SEMESTER

Session 2015-17

Syllabi Applicable For Admissions in 2015

Centre for Economic Studies

School of Social Sciences
## CENTRAL UNIVERSITY OF PUNJAB, BATHINDA

### Scheme of Courses

#### M.A. in Economics

#### Semester 1

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### Inter-disciplinary courses offered by CES Faculty (for students of other Centres)

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A: **Continuous Assessment:** Based on Objective Type Tests
B: **Pre-Scheduled Test-1:** Based on Objective Type & Subjective Type Test (By Enlarged Subjective Type)
C: **Pre-Scheduled Test-2:** Based on Objective Type & Subjective Type Test (By Enlarged Subjective Type)
D: **End-Term Exam (Final):** Based on Objective Type Tests
E: **Total Marks**

L: **Lectures**  T: **Tutorial**  P: **Practical**  Cr: **Credits**
### CENTRAL UNIVERSITY OF PUNJAB, BATHINDA

#### Semester II

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| Inter-disciplinary courses offered by CES Faculty (For students of other Centres) |
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| 01 E.C.S. 515                   | Basics of Indian Economy       | 2    | -    | -    | 2    | 10   | 15   | 15   | 10   | 50   |
| 02 E.C.S. 516                   | Agricultural Development and Management | 2    | -    | -    | 2    | 10   | 15   | 15   | 10   | 50   |

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E: **Total Marks**  

**L: Lectures  T: Tutorial  P: Practical  Cr: Credits**
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E: Total Marks

L: Lectures T: Tutorial P: Practical Cr: Credits
### CENTRAL UNIVERSITY OF PUNJAB, BATHINDA

#### Semester IV

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E: Total Marks

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SEMESTER I

Course Name: Micro-Economics-I

Course Code: ECS. 501

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Unit I: 14 Hours


Unit II: 14 Hours

Theory of Production and Costs, Production Possibility Curve; Production Function: Law of Variable Proportions, Economies of Scale, Returns to Scale; Linear Homogenous Production Function; Concepts of Cost: Short Run and Long Run Cost Curves; Revenue Analysis of a firm.

Unit III: 14 Hours

Price and Output Determination under Perfect Competition and Monopoly, Discriminating Monopoly – Price Discrimination, Equilibrium under Discriminating Monopoly; Regulation of Monopoly – Through Taxation, and Price Regulation.

Unit IV: 14 Hours

Price and Output Determination under Monopolistic Competition, Monopsony, Oligopoly – Collusive and Non-Collusive Models. Duopoly-Cournot and Bertrand Model.

References:

Course Name: Macro-Economics-I
Course Code: ECS.502

Unit I: 14 Hours


Unit II: 14 Hours


Unit III: 14 Hours

Full Employment, Demand and Supply of Labour, Labour Supply and Money Wages, Unemployment and Wage Rigidity, Overall Equilibrium in the Basic Static Model (goods, labour and money markets).

Unit IV: 14 Hours


References:


Course Name: Quantitative Methods in Economics-I  
Course Code: ECS.503

Unit I:  
14 Hours

**Differentiation and Integration:** Differentiation of exponential, logarithmic, trigonometric and implicit functions; Partial derivations, Euler’s theorem and total differentials; Maxima and minima with and without constraints; Indefinite and definite integrals, Economic applications of differentiation and integration techniques.

Unit II:  
14 Hours

**Linear Algebra:** Matrix: Types, properties of determinants, rank and inverse of matrix; System of linear equations, Solution by Cramer’s rule and matrix inverse method, Linear independence and dependence of vectors, characteristic roots and vectors, quadratic forms.

Unit III:  
14 Hours

**Differential and Difference Equations:** Differential and difference equations of first and second order.

Unit IV:  
14 Hours

**Linear Programming:** Formulation of linear programming problem; simplex and graphical methods, two-phase simplex method and dual simplex method; Concept of Duality; Input-Output Analysis and Its Applications.

References

Course Name: Economics of Development and Planning

Course Code: ECS.504

Unit I: 14 Hours

Economic Development: Meaning, Development and Underdevelopment, Development Gap, Development as an evolving concept i.e. Development, Growth and Change; Goulet’s three core values of development; Sen’s view on Development; Stylised facts of growth, Measurement and Comparison of Economic Development, Sustainable Development.

Unit II: 14 Hours

The Vicious Circle of Poverty and Low Level Equilibrium Trap, Meaning of Dualism, its Characteristics and forms, Resources, Physical Capital, and Technology. Importance of Institutions-Government and market; Development Theories and Models: Classical; Karl Marx; Schumpeter and Rostow’s Stage theory, Harrod-Domar, Solow, Joan Robinson Model, Endogenous Growth Models.

Unit III: 14 Hours

Approaches to Development: balanced growth, critical minimum effort, big push, unbalanced growth; Technical progress-Hicks, Harrod and Learning by Doing; Demographic Transition, Population Growth and Economic Development: Lewis, Ranis and Fei, Jorgenson and Todaro models.

Unit IV: 14 Hours

Investment Criteria, Choice of Technique: labour, capital and intermediate. Importance of Economics Development: agriculture, industry, Natural resources, human resources, trade and aid, Infrastructure; Techniques of Planning, Plan Models in Developed vs. Developing countries including India.

References:

Course Name: International Economics

Course Code: ECS.505

Unit I: 14 Hours


Unit II: 14 Hours

Terms of Trade: Concepts and Measurement; Effects of the terms of trade on a nation’s welfare; Deterioration of terms of trade: a critical review, Theory of Tariff; Regionalism and Multilaterism; Political Economy of Non-tariff barriers; Various forms of Economic Integration; Theory of Customs Union.

Unit III: 14 Hours

Balance of Payments and Adjustments: Concepts and components; Causes of dis-equilibrium and different approaches: Traditional, Absorption and monetary approach, Process of adjustment in the balance of payment under Gold Standard, Fixed Exchange Rate and Flexible Exchange Rates; Theory of foreign exchange market, exchange trading, arbitrage and market hedging; Foreign trade multiplier; Theory of International reserves.

Unit IV: 14 Hours


References


Course Name: Academic Activity-I

Course Code: ECS.506

This paper is designed to acquaint students with review of literature of any given topic. After completion of this paper, the students will find themselves capable and confident in the field of critical review writing. The submission of review article and its presentation will carry 50% weightage each.
CENTRAL UNIVERSITY OF PUNJAB, BATHINDA

Course Name: Inter-Disciplinary Elective-I  
(From other departments)  

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Inter-Disciplinary Courses Offered by CES Faculty (For Students of Other Centres)

Course Name: Introductory Statistics

Course Code: ECS.507

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Meaning, Nature and Scope of Statistics; Measures of Central Tendency.

Measures of Dispersion and Skewness.

Concepts of Correlation and Regression; Index Numbers.

Interpolation and Extrapolation, Introduction to hypotheses testing; Applications of Statistics.

References:

Course Name: Basics of Economics

Course Code: ECS. 508

Unit I: 7 Hours

Unit II: 7 Hours

Unit III: 7 Hours

Unit IV: 7 Hours

References
SEMESTER-II

Course Name: Micro Economics – II
Course Code: ECS.509

Unit I: 14 Hours
Alternative Theories of the Firm – Baumol, Marris and Williamson Models of the Firm.

Unit II: 14 Hours
Factor Pricing – Marginal Productivity Theory; Euler’s Theorem and Product Exhaustion Problem, Ricardian and Modern Theory of Rent; Wage Determination under Collective Bargaining; Fixation of Minimum Wage; Modern Theory of Interest, Risk and Uncertainty bearing Theories of Profit.

Unit III: 14 Hours
Welfare Economics - Pigou’s Theory; Conditions of Pareto Optimality; Bergson – Samulson’s Social Welfare Function; Arrow’s Impossibility Theorem; Game Theory, Two person zero sum game and saddle point.

Unit IV: 14 Hours
General Equilibrium and Macro Economics: interdependence of markets, partial versus general equilibrium approach; Classical, neo – classical and input-output approaches to G.E., consumption without production (pure exchange) bargaining existence, coalitions and monopolies; Production without consumption-one sector model-homogeneous functions, income distribution, stability and uniqueness of equilibrium.

References:


Course Name: Macro Economics – II

Unit I: 14 Hours
Investment: Keynesian, Post-Keynesian, Neo-Keynesian, (Jorgenson approach); Lags in investment function; Business cycles: Samuelson, Hicks and Kaldor models.

Unit II: 14 Hours
Economic Growth: Harrod and Domar conditions for equilibrium growth; Neo-classical growth model (with or without technical progress) savings, Consumption and factors shares in neo-classical model; Golden rule of accumulation, optimal growth turnpikes (elementary treatment).

Unit III: 14 Hours
Money, mechanics of money supply expansion; Demand for money-classical, Keynesian, Friedman and neo-Keynesian approaches; Output and Price Determination-Mundell-Fleming Model.

Unit IV: 14 Hours
Inflation - causes, consequences and cures; Inflation-unemployment trade-off; The natural rate hypothesis; Rational expectations and short run effectiveness of macroeconomics policy; Keynesianism vs. Monetarism; Fiscal and Monetary policy: meaning and objectives, Targets and Instruments.

References:


CENTRAL UNIVERSITY OF PUNJAB, BATHINDA

Course Name: Quantitative Methods in Economics – II

Course Code: ECS. 511

Unit I: 14 Hours
Correlation and Regression: Meaning, assumptions and limitations of simple correlation and regression-analysis; Pearson’s product moment and Spearman’s rank Correlation coefficients and their properties; partial and multiple correlation: Simple regression – basic idea about least – squares principle, lines of regression and properties of regression coefficients; Multiple linear regression equation and coefficient of multiple determination (application only).

Unit II: 14 Hours

Unit III: 14 Hours
Elements of Probability: Deterministic and non-deterministic experiments, various types of events; Classical and empirical definitions, laws of addition and multiplication of probability, conditional probability, elementary concept of a random variable, probability mass and density functions; Expectations, moments and moments generating function of a random variable; Properties and applications of binomial, Poisson and normal distributions.

Unit IV: 14 Hours
Sampling: Concepts and uses of sampling, difference between random and non-random sampling, simple random sampling, stratified random sampling and probability proportional to size sampling; Concept of a statistic and its sampling distribution. Difference between point and interval estimation, meaning and construction of confidence interval for sample mean. Elementary applications based upon the distribution of Z, t, x² and F (including ANOVA) statistics.

References
Course Name: Money and Banking
Course Code: ECS. 512

Unit I: 14 Hours

Unit II: 14 Hours
Commercial Banks: Theories of banking; Banking Structure in India- Commercial Banks, Co-Operative Banks and Regional Rural Banks; Nationalisation of Banks. Profitability of commercial banks, Banking Reforms in India. Financial cum Investment Institutions and non-banking financial institutions in India.

Unit III: 14 Hours
Monetary policy: objectives, functions, targets and indicators; Central Banking: Functions R.B.I.’s instruments of credit control; Credit policy in India – recent developments.

Unit IV: 14 Hours
Rate of Interest: Theories of the structure of interest rates and interest rate policy in India- recent developments; Money and capital markets: nature and functions; Money and Capital markets: nature and functions in India (dichotomy).

References:
Course Name: Agricultural Economics

Course Code: ECS.513

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Unit – I: 14 Hours

Agricultural Economics: Meaning, scope and role in economics development; changing importance of agriculture; Interface between agriculture and industry; characteristics of subsistence agriculture; Schultz’s prescription of transforming traditional agriculture; Growth and Productivity trends in Indian Agriculture; Regional Disparities in Indian agriculture.

Unit – II: 14 Hours

Institutional and Technological Aspects: Green Revolution and Land Reforms: excess and weaknesses; Agriculture inputs and shifts in production function; development of distributive institutions-cost and price polices.

Unit – III: 14 Hours

Price Instability in Agriculture: Methods to stabilize income and prices in agriculture; Acreage and output response to prices in agriculture. Agricultural price policy in India - instruments and assessment; Agricultural marketing in India; Public Distribution system (PDS).

Unit – IV: 14 Hours

Agricultural Credit: Sources, problems and government policies since independence. Capital Formation in Indian Agriculture. Cooperative Movement in India: Organisation, structure, and different types of cooperatives in India. Agricultural Taxation: Inter-sectoral terms of trade; Agricultural subsidies - Nature, Trends and Distributional Implications; WTO and Indian agriculture.

References

Course Name: Academic Activity-II

Course Code: ECS. 514

This paper is designed to acquaint students with sources of data available (primary and secondary). This course is aimed at providing in-depth knowledge to present, analyze and interpret the raw data. The submission of some collected and analyzed data on a given topic and its presentation will carry 50% weightage each.
Course Name: Inter-Disciplinary Elective-II  
(From other departments)

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Course Code: XXX. ###
Inter-Disciplinary Courses Offered by CES Faculty (For Students of Other Centres)

Course Name: Basics of Indian Economy
Course Code: ECS.515

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<td>I</td>
<td>7</td>
<td>Meaning and Various Concepts of Economics, Performance of Indian Economy: A Comparison with Selected Countries (7 hrs)</td>
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<td>II</td>
<td>7</td>
<td>Public Finance: Various Types of Taxes, Subsidies, Analysis of Indian Current Budget and Indian Five Year Plans.</td>
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<td>III</td>
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<td>Introduction to International Trade: Composition and Direction of India’s Trade.</td>
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<td>IV</td>
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<td>A Critical Evaluation of EXIM policy of India, Growth and Performance of FDI, BSE &amp; NIFTY.</td>
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References:

Course Name: Agricultural Development and Management

Course Code: ECS. 516

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Unit I:  
Agricultural Development in India: Pre- and Post- Green Revolution Period, land reforms, development under different Five Year Plans.

Unit II:  
Intervention of government in agricultural development: Subsidies (input/output), PDS, MSP, finance, cooperative marketing, MGNREGA.

Unit III:  
Problems in agricultural development: Macro analysis (structural), Micro (land, inputs, environment); role of middlemen, risk and uncertainty in production.

Unit IV:  
Managing Agriculture: role of agri-business, linking farmers with new markets, diversifying agriculture.

References:

Course Name: Introductory Econometrics
Course Code: ECS.601

Unit I: 14 Hours
Definition, meaning, nature and scope of Econometrics; Simple and General Linear Regression Model: Stochastic and non-stochastic relations, regression function and ‘ordinary least-squares’ (OLS) method, assumptions underling classical linear regression model and properties of least-squares estimators; Gauss-Markov Theorem, coefficient of Determination ($R^2$) as a measure of goodness of fit; Estimation of non-linear equations; Tests of significance and confidence internals; Test of restrictions imposed on the relationship of more parameters; Chow Test.

Unit II: 14 Hours

Unit III: 14 Hours
Problems of Lagged variables-Distributed lag model. Dummy variables and their uses; Regression with dummy dependent variables; LPM, Logit, Probit and Tobit models and applications.

Unit IV: 14 Hours
Simultaneous equations models: simultaneous equation bias and inconsistency of OLS estimators; identification problem; Rules of identification- order and rank conditions; Methods of estimating simultaneous equations system; Recursive methods; Indirect Least Squares (ILS), 2 SLS, 3 SLS, K-class estimators and ML methods.

References


Course Name: Public Finance

Course Code: ECS.602

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Unit – I:

**Introduction:** The Role of Government in a Changing Perspective; Fiscal Functions of the Government; Co-ordination of these Functions; Classification of Goods: Private, Public, Social, Merit and Mixed Goods.

Unit – II:

**Equity in Taxation:** Principles of Taxation; Taxable capacity; Tax efforts; Buoyancy and Elasticity of Taxes; Distinction between Tax Design and Tax Reform: characteristics of a well-designed tax structures, Impact and incidence of taxation, effects of taxation on production and distribution. Direct and Indirect Taxes: role, distinction, merits and demerits; proportional vs. progressive taxes; specific vs. advalorem duties; Tax Structure and Latest tax reforms in India.

Unit – III:

**Growth of Public Expenditure:** Effects of a public expenditure on production and distribution; Structure of public expenditure in India; Distinction between internal and external debt; Management of public debt in India. Theories of Public Debt: Classical, Keynesian and Post – Keynesian Approaches; Classification of Public Debt; Source, Effects and Burden; Public Debt Management; Repayment of Public Debt; Recent Policy in India.

Unit – IV:

**Public Budget:** Concept and types: performance and programme budgeting in India; Zero Base Budgeting. Problems and Principles of Federal Finance: Union-state financial relations in India. Horizontal and vertical imbalances; Fiscal Policy – Neutral and Compensatory and functional finance; balanced budget multiplier; Role of Fiscal Policy and Reforms in India; Trends in revenue and expenditure of the centre and state government.

References:


Course Name: Computer Applications in Economics

Course Code: ECS.603

Unit-I: 14 Hours


Unit-II: 14 Hours

Introduction to Word Processing and Microsoft Office: Creating and Saving Documents, Text Formatting, Tables, Document Review Option, Mail Merge, Inserting Table of Contents, Reference Management; Introduction to Spreadsheet and Microsoft Excel, Text Formatting, Formulas, Charts, Table formatting, Sorting Records and Filtering the Content.

Unit-III: 14 Hours

Creating Graphs; Printing Worksheets and Graphs; Spreadsheet Function– Mathematical, Statistical and Financial Functions.

Unit-IV: 14 Hours

Statistical Processing Techniques and Methods: Summarizing and analysis of data, Descriptive Statistics; Correlation and Regressing analysis, Estimation of Growth Rates, An overview of Techniques used in Research- Univariate, Bivariate and Multivariate analysis; Trends and Forecasting.

References

Course Name: Computer Applications in Economics- Lab

Course Code: ECS.604

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Unit I: 7 Hours
Introduction to Spreadsheet and Microsoft Excel, Text Formatting, Formulas, Charts, Table formatting, Sorting Records, Filtering the content.

Unit II: 7 Hours
Creating Graphs; Printing Worksheets and Graphs; Spreadsheet Function—Mathematical, Statistical and Financial Functions.

Unit III: 7 Hours
Descriptive Statistics; Correlation and Regressing analysis.

Unit IV: 7 Hours
Estimation of Growth Rates, An overview of Techniques used in Research- Univariate, Bivariate and Multivariate analysis; Trends and Forecasting.

References
Course Name: Dissertation –I
Course Code: ECS. 605

The students are required to submit the synopsis on any selected research topic as per the prescribed guidelines.
CENTRAL UNIVERSITY OF PUNJAB, BATHINDA

Course Name: Theory of Statistics

Course Code: ECS. 606

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Unit I: 14 Hours

Axiomatic definition of probability, Properties of probability function, laws of addition and multiplication of probability, conditional probability, independence of events, Baye’s theorem, Chebychev’s inequality, random variables, expectation, moments, moments generating function.

Unit II: 14 Hours

Theoretical probability distributions; derivation of the properties of uniform, exponential, Normal, gamma, beta and log normal distribution.

Unit III: 14 Hours

Properties of good estimators; methods of estimation with emphasis on Maximum Likelihood Method. Sampling distributions; Derivation of the properties of z, t and F- and chi-square distributions.

Unit IV: 14 Hours

Basic concepts regarding testing of hypothesis: tests of hypotheses based upon z, t, chi-square and f Distribution: Analysis of variance with one – way and two-way classifications.

References:

Course Name: International Trade and Investment

Course Code: ECS. 607

Unit I: 14 Hours

Ricardian Theory: H-O theorem, Factor Proportions Theory: Linder’s trade intensity thesis - a critique to non-classical theory of factor proportions; empirical testing of trade theories: Product cycle trade theory; imperfect markets and technology in international trade; International Trade and the Environmental issues.

Unit II: 14 Hours

Terms of trade: trade and economic development, Prebisch and Singer views on terms of trade; types of terms; terms of trade and economic development.

Unit III: 14 Hours

Rationale for Protection: Infant industry argument; concept of effective protection; quotas versus tariffs; non-tariff barriers to trade; custom union; regional intergration among developing countries-SAARC; import substitution and industrialisation.

Unit IV: 14 Hours

Investment: Portfolio and Direct Foreign Investment; determination of direct foreign investment; benefits and cost issues; multinational corporations. Exports and Economic growth: Determinants of export performance; export instability; trade liberalisation – meaning and its effects, Composition and direction of India’s foreign trade.

References:

Course Name: History of Economic Thought

Course Code: ECS. 608

Unit – I: 14 Hours


Unit – II: 14 Hours


Unit – III: 14 Hours


Unit – IV: 14 Hours

Neo-Classicism and After: A. Marshall & his system of equilibrium; K. Wicksell and the Swedish school: Monopolistic and Imperfect Competition; indifference curves; Economics of welfare; A.C. Pigou; A.P. Larner: V.Pareto; J.M.Keynes and his Policies; Followers and critics.

References

Central University of Punjab, Bathinda

Course Name: Industrial Economics

Course Code: ECS. 609

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Unit I: 14 Hours

Concepts: Framework and Problems of Industrial Economics, Concept and organization of the firm, ownership, control and objectives of the firm, passive and active behaviour of the firm.

Unit II: 14 Hours


Unit III: 14 Hours


Unit IV: 14 Hours

Industrial Productivity: Concept and measurement, Capacity utilization – concept and measurement; Changes in Industrial structure and economic development, MNC’s and transfer of technology, Public policy and industrialization, Privatization – concept, scope and relevance (in Indian context also); Industrial labour: problems, policies and reforms in India.

References:


Course Name: Indian Economy
Course Code: ECS.610

Unit – I: 14 Hours

Unit – II: 14 Hours
Agrarian Reforms: New agricultural policy; Production Structure of Indian Agriculture; Terms of trade between agriculture and industry, Industrial policy, Nature and extent of industrialization and the existing production structure of industry in India.

Unit – III:

Unit – IV:
Foreign Trade in Goods and Services. Balance of Payment, WTO and Indian Economy; Restrictions on Monopolies and Concentration of economic power; poverty and economic inequalities; Population problem, unemployment, regional imbalances; trends in migration; women, environment and empowerment.

References:


Course Name: Economics of Environment and Demography

Course Code: ECS. 611

Unit I:
Environment: Basic concepts, Environment and economics, Distinction between Environmental economics and Ecological Economics. Externalities, Common property resources, public goods, resource degradation and market efficiency. Pollution level and basis of efficiency standard, safety standard, safety versus efficiency. Environmental externalities - Piguvian taxes and subsidies, marketable pollution permits, Coase theorem, monitoring and enforcement of environmental regulation, environmental institutions and grass root movements.

Unit II:
Global Issues - Poverty, population and environment, global agreements on environment, political economy of sustainable development, trade and policy environment under WTO regime. Mechanism for environment regulation in India; environmental laws and their implementation; Policy instruments for controlling pollution environmental standards; forestry policy ; people's Participation in management of common and forest lands, the institutions of joint managements, Social forestry- rationale and benefits.

Unit III:

Unit IV:

References:
Course Name: Dissertation-2

Course Code: ECS.612

The student are required to submit a dissertation on a topic selected in III semester.
Course Name: Econometrics and Forecasting Techniques

Course Code: ECS.613

Unit I: 14 Hours
Dynamic Econometric Model: Autoregressive and distributed lag models - Koyck model, partial adjustment model, adaptive expectations; Instrumental variables; Almon Approach to distributed- lag model: Error correlation mechanism, casuality test, Granger test and Sim’s test.

Unit II: 14 Hours
Generalized least square method: Estimation; properties of GLS estimators; pooling of cross-sectional and time series data.

Unit III: 14 Hours
Time Series Analysis: Stationary time series and their properties; Time series forecasting methods: based on single equation model, simultaneous equations model, moving averages, exponential smoothing; Unit roots, co-integration-spurious regression, tests of stationarity; Random walk model, Forecasting with ARIMA modelling; Box-Jenkins methodology.

Unit IV: 14 Hours

References:
Course Name: Political Economy of Development

Course Code: ECS. 614

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Unit – I: 14 Hours

Marxian Theory of Social Development; Dialectical and Historical Materialism; Mode of Production, Social Super-structure and Economic Laws; Historical Social-Economic Formations; Asiatic Mode of Production.

Unit – II: 14 Hours

Marxian Political Economy: Analysis of Capitalism and capitalist agriculture; Nature and process of planning and market mechanism: Methods of Accumulation: primitive socialist and capitalist methods.

Unit – III 14 Hours

Conceptualization of Imperialism: Emergence of monopoly capitalism and imperialism, Role of banks in monopoly capitalism, Forms of monopoly capitalism and context imperialism, Imperialism as the highest stage of capitalism, Imperialism and the classes, Imperialism and the state, Concept of neo-colonialism, Mechanism of neo-colonialism and methods of neo-colonial exploitation, Forces against neo-colonialism and imperialism, Historical and modern methods imperialist exploitation. Lenin on imperialism. Role of banks in monopoly capitalism.

Unit – IV 14 Hours

Capitalist Social Planning: The role, essence, causes and objectives of capitalist state planning, State Planning in developing countries. Transition to Socialism; Policies and Problems of Transition to Socialism.

References:

## Course Name: Rural Economics

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### Unit I: 14 Hours

Concept: Nature and Scope; Agriculture-industry interaction; Lewis, Nurkse, Renis, Fei and other theories and empirical evidences; Land: Utilisation, Land Reform, supply and pricing of inputs; Rural Labour and employment: Disguised unemployment, Extent, causes and estimates of rural poverty, Interstate labour migration: factors and implications.

### Unit II: 14 Hours

Capital formation in rural sector: Savings and assets formation, credit-institutional and non-institutional special role of NABARD and RRBs; Production: Agricultural growth in India; Production function, Farm budgeting, Technical changes: Green revolution; Rural marketing: Traditional marketing, Regulated Markets, Co-operative Marketing and Contract farming.

### Unit III: 14 Hours

Agricultural Prices: Price Behaviour; Cobweb cycle; public distribution system; terms of trade, agriculture price policy. Rural Industrialisation: Concept and scope, Government policy, KVIC, Mini-industrial estates. Industrial cooperatives. TRYSEM.

### Unit IV: 14 Hours


### References:

Course Name: Globalization and Development
Course Code: ECS. 616

Unit – I: 14 Hours
Issues in Globalisation: Alternative Perspectives on its Nature and Character; Critical Dimensions: Economic, Political, Strategic, Cultural and Informatic, Globalization and the new global economy: Globalization as representing the triumph of free market capitalism; Continuity and change in the world economy since the 1970s; Economic Policy Changes in the Advanced and Developing Nations and Developments in Communication Technology.

Unit – II: 14 Hours
Transnational Corporations and the Globalization Process: TNCs and FDI and technology flow; Changing patterns of international trade: intra-firm and inter-firm trade; international production networks; Structure and Working of the International Capital market: the main actors and instruments of international asset transaction; offshore banking; Eurocurrencies and their trading; global finance and hot money flows.

Unit – III: 14 Hours
Regional and multilateral agreements: Brief History of Multilateral Institutions, their Structure and Working: International Monetary Fund and the World Bank; The World Trade Organization: Organizational structure and decision making process and its evolving role; Questioning the benefits of economic integration: Inequality and instability in global economy.

Unit – IV 14 Hours
Agricultural Globalization and Developing Countries; Industry and Services in the globalization process: Labour, Migration and Outsourcing; Globalization, State, Sovereignty and the Civil Society; The World Social Forum.

References:
Course Name: Regional Economics with Special Reference to Punjab Economy

Course Code: ECS. 617

Unit – I: 14 Hours

Regional Economics: Concept, Scope and Framework; Regional Economic Problems; Location Factors; Different Approaches to Study Regional Economics; Location of Places and their Problems; Nature of Regions and Relation of Activities within a Region; Regional Policy and objectives.

Unit – II: 14 Hours

Agriculture in Punjab: Growth and Productivity; Green Revolution; Progress, Performance and Implications; Agricultural Diversification: Rationale, Constraints and Prospects; Dairy Farming and Other Allied Activities; Agriculture Credit and Marketing; W.T.O. and Punjab Agriculture; Agrarian crisis and Farmers Suicides, Non-Farm Employment.

Unit – III: 14 Hours

Industry in Punjab: Industrial Development - Pattern, Performance, Constraints and Challenges; Small-scale Industry Role, Problem and Future Prospects; State and Industrial Development; Agro-based Industries; Large and Medium Industries; Rural Industrialization; Electricity Generation, Demand-Supply Gap and Policy Issues.

Unit – IV: 14 Hours

Service Sector in Punjab: Development of Transport and Banking in Punjab; Storage, Trade and Other Services; Education and Health in Punjab - Challenges and Policy Issues; Finances of Punjab State; Sources of Revenues and Heads of Expenditure; Problems of Resource Mobilization and Fiscal Crisis In Punjab; Structural Changes in Punjab Economy, NSDP and Per Capita Income, Employment and Unemployment in Punjab; Working of MGNREGA in Punjab.

References
