



DEPARTMENT OF ECONOMICS

Faculty of Arts
The Maharaja Sayajirao University of Baroda
Vadodara.

Master of Arts Programme of Studies
(M.A. SEM-I [FSMA-I] & SEM-II [SSMA-I])

M.A.: Economics: Titles of Courses and Detailed Syllabi w.e.f. 2019-20

Semester	Course No.	Course Title	Page No.	
Semester-01 (05)	CORE-01	Microeconomic Theory and Applications – I	01 – 03	
	CORE-02	Macroeconomic Theory and Applications – I	04 – 07	
	FSMA-I	CORE-03	Mathematical Methods in Economics	08 – 10
		CORE-04	(a) Agricultural Economics OR (b) Financial Institutions and Markets	11 – 13 14 – 16
	IDE-01	Structure of Indian Economy	17 – 18	
	PROJECT-01	Project Work	---	
	Semester-02 (05)	CORE-05	Microeconomic Theory and Applications – II	19 – 21
CORE-06		Macroeconomic Theory and Applications – II	22 – 24	
CORE-07		Statistical Methods for Economic Analysis	25 – 26	
SSMA-I		CORE-08	(a) Urban Economics OR (b) Industrial Economics	27 – 28 29 – 31
		IDE-02	Rural Economics	32 – 33
PROJECT-02		Project Work	---	

Program Specific Outcomes : Economics

A graduate with BA and/or MA in Economics traverses through the various disciplines of Economics ranging from Basic Micro and Macroeconomics to Environmental and Natural Resource Economics to Gender, Law and Insurance. The program deals with not only the theoretical aspects of the course but also trains students with the application of acquired theoretical knowledge to actual real-world issues. The analysis of data and investigation into the fundamental principles of economics forms the core of the program. The following outcomes also cover courses leading towards Ph.D. in Economics.

PSO1: The student understands the process of economic growth and development and appreciates the obstacles hindering them.

PSO2 : The program infuses an understanding of local, national and international economic processes governing nations.

PSO3 : The program adds value to the students' basic knowledge of economics carried forward from previous level thus enabling them to retain much of the basic concepts and terminologies.

PSO4 : The program offers a holistic approach to building students' capabilities with inquisitive, introspective and research-oriented teaching methodologies.

PSO5 : The Bachelors as well as Masters program in Economics culminates in a specialised branch of study that enhances students' employability quotient in government, corporate, banking and financial institutions.

PSO6 : The program develops students' understanding of international trade, financial markets, and public economics.

PSO7 : The program imparts a thorough understanding of the Indian economy from the perspective of its dualistic, agrarian and industrial nature.

PSO8 : The program encourages students' towards critical thinking by analysing given information and making use of data in exploring robust relationships between various economic variables thus enhancing their predictive abilities.

PSO9 : The program gives an understanding of government economic policies – national and international – and builds in them a critical approach towards these policies. This infuses decision-making abilities.

PSO10 : The program imparts a specific understanding of social, environmental and welfare issues that influence economic, public policies and functioning of the economy.

PSO11 : The program brings to fore the issues of governance that determine future economic policies.

PSO12 : The various courses offered in Economics at BA as well as MA levels put stress on

contemporary policy relevance, applicability and analytical perspectives.

PSO13 : The B.A. and M.A. Courses facilitate students to diversify into other courses like MSW, MBA, B.Ed. and other related disciplines as well as prepare them for competitive exams.

		The Maharaja Sayajirao University of Baroda Faculty of Arts DEPARTMENT OF ECONOMICS Phone: 0091-0265-2791971 E-mail: head-eco@msubaroda.ac.in				ACADEMIC YEAR w.e.f. 2019-20			
Master of Arts : CBCS Semester Program 2019									
YEAR	I	CORE-01 : MICROECONOMIC THEORY AND APPLICATION-I				Credits / Hours per week		04	
						Total Credits per Course		60	
Semester FSMA-I	I	Year of Introduction 2019 Year of syllabus Revision :				Maximum Marks / Grade		100	
Mode of Transaction		Lectures							
Course Outcomes:		CO1 : Comprehending scientific rigour of microeconomics as fundamental core subject & acquaintance with significance of contributions of great minds – Adam Smith, Marshall, Hicks, Samuelson. CO2 : Significance of scientific basis of consumers behaviour in terms of demand theories and their applications with illustrations. CO3 : Importance of production & cost analysis as the basis for supply analysis. CO4 : Familiarizing with technicalities of supply side analysis with empirical and illustrative case studies on production function & cost analysis. CO5 : A Thorough & exhaustive understanding of various market structures and price & output behaviour in those markets with practical examples on various market issues. CO6 : Understanding the contrast between traditional behavioural theories of the firm including modern game theory. CO7 : Acquainting with the all recent developments of Microeconomics.							
COURSE CONTENT / SYLLABUS									
		Contact Hours	Weightage (%)	Bloom's Taxonomy Level 1. Remember 2. Understand 3. Application 4. Analysis 5. Evaluation 6. Creation	CO	PSO	Elements of Employability (Emp.) / Entrepreneurship (Ent.) / Skill Development (SD)	Relevance to Local (L) / National (N) / Regional (R) / Global (G) Developmental Needs	Relation to Gender (G) / Environmental Sustainability (ES) / Human Values (HV) / Professional Ethics (PE)
UNIT-I	Demand Analysis								

Why study Micro Economics - Three Key analytical tools-The problem of economizing-Institutions of an economy – Scientific approach in economics-The law of demand and theories of demand; The introspective cardinalist approach to the theory of consumer behavior - The Neoclassical marginal Utility Analysis -	15	25	2,3,4	CO1 CO2	PSO3 PSO4	Emp, SD	L, N, R, G	PE
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	<p>The introspective ordinalist approach - Hicksian Indifference curves and their applications; The Behaviouristic approach of Revealed Preference theory; Normal, inferior and giffen goods - Marshall & Hick's Concept of Consumer Surplus; Concept and measurement of elasticities of demand and supply. The network externality and Bandwagon, Snob, and Veblen Effects, Using elasticities in decision making Statistical Demand Curves, Linear Expenditure System.</p> <p>Demand forecasting - Applying Consumer theory - i) Cost of living adjustments/consumer price indices ii) Deriving labour supply curve iii) Time value of money</p>								
UNIT-II	<p>Theory of Production and Costs</p> <p>Production function - short period and long period; Law of variable proportion and returns to scale; Iso-quant - Least cost combination of inputs; Returns to factors; Economies of scale; Multi product firm; Elasticity of substitution; Euler's theorem; Technical progress and production function; Special production functions: i) Cobb-Douglas production function, ii) Linear production function, iii) Fixed proportions production function, iv) constant elasticity of substitution production function, v) VES Production function, vi) Trans-log Production function.</p> <p>Production cost duality - meaning of costs - short run and long run costs -analysis of economies and diseconomies of scale - Estimation of cost functions - Engineering cost curves - Empirical evidence on shape of costs and its relevance in decision making.</p>	15	25	2,3,4	CO1 CO3 CO4	PSO3 PSO4 PSO12	Emp, SD	L, N, R, G	PE
UNIT-III	<p>Price and Output Determination</p> <p>Review of Market Structure – Perfectly competitive market, Monopoly, Monopolistically competitive markets and oligopoly. Competitive market and consumer's and producer's surplus-effect of excise taxes, subsidies price ceilings and floors-Deadweight loss-Price support in agriculture sector - Oligopoly - Non-collusive (Cournot, Bertrand,</p>	15	25	2,3,4,5	CO1 CO5	PSO1 PSO12 PSO13			

	Edgeworth, Chamberlain, kinked demand curve and Stackleberg's solution) and collusive (Cartels an mergers, price leadership and basing point price system) models; Price and output determination under monopsony and bilateral monopoly; Pricing of goods and services in practice-pricing for multiple products and in multiple markets – cost-plus pricing-measuring market structure Critical evaluation of Neoclassical theory of the firm.								
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UNIT-IV	Behavioural Theories of Firm								
	Baumol's sales revenue maximization model; Williamson's model of managerial discretion; Marris model of managerial enterprise ; A behavioural model of Cyert & March- Full cost pricing rule; Bain's limit pricing theory; Recent developments in theory of limit pricing-Models of Sylos-Labini, Franco Modiglianni, Bhagwati and Pashigian - Game theoretic models-Non cooperative versus cooperative games-Dominant strategies-The Nash equilibrium-Repeated and sequential games, threats, commitments and credibility-entry deterrence	15	25	2,3,4,6	CO1 CO6 CO7	PSO13	Emp, SD	L, N, R, G	PE

REFERENCES (All Latest Editions wherever applicable)

1	Chauhan S.P.S. (2009), <i>Microeconomics – An Advanced Treatise</i> (1 st Edition), PHI Learning Private Limited, New Delhi.
2	Dominick Salvatore (2003), <i>Microeconomics – Theory and Applications</i> (4 th Edition), Oxford University Press, New Delhi.
3	Jeffrey M. Perloff (2001), <i>Microeconomics</i> (2 nd Edition), Pearson Education Asia, New Delhi.
4	Koutsoyiannis A. (1979), <i>Modern Microeconomics</i> , (2 nd Edition) Macmillan Press, London.
5	Kreps David M. (1990), <i>A course in Microeconomics Theory</i> , Princeton University Press, Princeton.
6	Layard P.R.G. and A.W. Walters (1976), <i>Microeconomics Theory</i> , McGraw Hill, New York.
7	Robert S. Pindyck & Daniel L. Rubinfeld (2002), <i>Microeconomics</i> (5 th Edition), Pearson Education Asia, New Delhi.
8	Sen A. (1999), <i>Microeconomics Theory and Applications</i> , Oxford University Press, New Delhi.
9	Stigler G. (1996), <i>Theory of Price</i> , (4 th Edition), Prentice Hall of India, New Delhi.
10	Varian H. (2000), <i>Microeconomic Analysis</i> , W.W. Norton, New York.
11	David Besanko & Ronald (4 th Ed.) (2011), <i>Microeconomics</i> , Braeutigam, John Wiley & Sons.
12	J. M. Joshi (1979), <i>Theory of Value, Distributions, Welfare Economics</i> , Vikas Publishing House Pvt. Ltd.
13	John P. Gould & Edward P. Lazear (2003), <i>Microeconomics Theory</i> , Richard D. Irwin Inc.
14	H. Craig Petersen, & W. Cris Lewis (1990), <i>Managerial Economics</i> , Maxwell McMillan International.
15	Eric J. Solberg (1982), <i>Intermediate Microeconomics</i> , Business Publication Inc.
16	Sampat Mukherjee (2016), <i>Alfred Marchall to Nash Analytical Microeconomics – Exchange Production and Welfare</i> , New Central Book Agency, Howra.
17	Dominick Salvatore (2009), <i>Managerial Economics – Principles & Worldwide application</i> , Oxford University Press.
18	B. Douglas Bernheim & Michael D. Whinston (2008), <i>Microeconomics</i> , Tata McGraw-Hill.



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ACADEMIC YEAR
 w.e.f.
2019-20

Master of Arts : CBCS Semester Program 2019

YEAR	I	CORE-02 :MACROECONOMIC THEORY AND APPLICATION-I	Credits / Hours per week	04
			Total Credits per Course	60
Semester FSMA-I	I	Year of Introduction 2019 Year of syllabus Revision :	Maximum Marks / Grade	100
Mode of Transaction	Lectures			

Course Outcomes:
 CO1 : Recognition of Macroeconomics in terms of its evolution & as an empirical & policy oriented science.
 CO2 : Acquaintance with major Macroeconomics paradigms. The classical & Keynesian Schools.
 CO3 : Understanding Macroeconomic model building & Macroeconomic models of developing counties.
 CO4 : Understanding of functioning of money market & demand side equilibrium with use of analytical tools of IS-LM analysis.
 CO5 : Understanding major macroeconomic events / crisis, great recession, financial & banking crisis & euro crisis.
 CO6 : Familiarizing & comprehending the major policy issues pertaining to deficits, debt, poverty, inequalities hyperinflation.

COURSE CONTENT / SYLLABUS

	Contact Hours	Weightage (%)	Bloom's Taxonomy Level 1. Remember 2. Understand 3. Application 4. Analysis 5. Evaluation 6. Creation	CO	PSO	Elements of Employability (Emp.) / Entrepreneurship (Ent.) / Skill Development (SD)	Relevance to Local (L) / National (N) / Regional (R) / Global (G) / Developmental Needs	Relation to Gender (G) / Environmental Sustainability (ES) / Human Values (HV) / Professional Ethics (PE)
UNIT-I								
Macroeconomics core concepts, Measurement and Analytical Framework								
The development of macroeconomics – subject matter and significance of time frame; Macroeconomics in the short run, long run and at the extremes – Aggregation, Macro economic equilibrium and Micro foundations – circular flow of Income and expenditure – Macroeconomic Goals and Instruments –Macroeconomic measurement of National Income, Inflation, unemployment, poverty and inequality- Income concepts – Nominal and Real	15	25	2,3,4	CO1	PSO2 PSO3 PSO5	Emp, SD	L, N, R, G	PE

	Income – Measured and PPP Income – Income and Human development Index – Income and welfare-nature of macroeconomic problems in developing countries-‘Internationalization’ of Macroeconomics								
UNIT-II	Classical Economics and Keynesian Revolution Salient features of classical paradigm – Determinants of output and employment – working of goods, Money and commodity market – Classical model in the short run and long run; Transmission mechanism of money supply; Gibson paradox - salient features of Keynes’s Paradigm – Critique of classical system – Role of Aggregate Demand and components of Aggregate Demand –Income and employment determination in Keynesian System - Consumption function, savings function and Investment multiplier, Balanced budget multiplier and foreign trade multiplier – Simon Kuznets findings – absolute income, relative income, Life cycle and Permanent income – Investment – Determinants of Investment: Neoclassical theory, user cost, Tobin’s Q, tax laws – level and variability of investment at global level and Investment as a source of instability - Macroeconomic models of developing countries; IMF type macro model, a structuralist macro model and dualistic model of output and inflation	15	25	2,3,4	CO2 CO3	PSO3 PSO4	Emp, SD	L, N, R, G	PE
UNIT-III	Supply and Demand for Money and Neo-Classical Keynesian Synthesis A behavioural model of money supply determination, RBI approach to money supply; High powered money and money multiplier; Exogeneity & Endogeneity of money supply - budget deficits and money supply; money supply and open economy; control of money supply - The goals, tools and rules of monetary policy - Time inconsistency, credibility and reputation - Taylor’s rule - Classical approach to demand	15	25	2,3,4	CO4	PSO2 PSO3 PSO5 PSO6 PSO12 PSO13			

	<p>for money - Quantity theory approach, Fisher's equation, Cambridge quantity theory, Keynes's liquidity preference approach, transaction, precautionary and speculative demand for money - aggregate demand for money; Post-Keynesian approaches to demand for money - Patinkin and the Real balance Effect, approaches of Baumol and Tobin; Friedman and the modern quantity theory; Crisis in Keynesian economics and the revival of monetarism. Neo-classical and Keynesian views on interest; The IS-LM Models; Extension of IS - LM model with government sector; Relative effectiveness of monetary and fiscal policies; Extension of IS-LM models with labour market and flexible prices-From disequilibrium to equilibrium-Dynamics of adjustment-Phase diagram-Weaknesses of IS-LM Model</p>							
UNIT-IV	<p>Macroeconomic Issues and Applications</p> <p>The financial crisis and the great recession; prelude to crisis - Housing bubble, sub prime crisis, Banking crisis-economic impact of crisis-underlying causes and remedies-Challenges and concerns in Indian Financial system.</p> <p>Deficits and Debt: historical perspective-potential problems of excessive debt-case of India – Recent Developments.</p> <p>The Euro crisis: prelude to crisis; European monetary integration-Crisis in Greece, Portugal and Ireland-Causes of crisis and policy reaction - Economic growth in global perspective: Country growth experiences and variety of sources of economic growth - Understanding poverty: GDP growth and poverty reduction; Multidimensional poverty index - Inequality: growth, inequality and Kuznet's curve - Recent studies - Hyper inflation - global evidence and its mechanism, implications and remedies – Current Issues.</p>	15	25	2,3,4	CO5 CO6	PSO5 PSO6 PSO9 PSO11 PSO12		

REFERENCES (All Latest Editions wherever applicable)	
1	Ackley, G (1978), <i>Macroeconomics: Theory and Policy</i> , Macmillan, New York.
2	Branson, W.A. (1989), <i>Macroeconomic Theory and Policy</i> , (3 rd Edition), Harper and Row, New York.
3	Burda and Wyplosz (2009), <i>Macroeconomics</i> ,
4	Carlin Wendy & Soskice David (2007), <i>Macroeconomics – Imperfection, Institutions and Policies</i> – Oxford University Press.
5	D’souza Errol (2008), <i>Macroeconomics</i> : Dorling Kindersley(India) Pvt. Ltd.
6	Dornbusch R. Fischer S. & Startz R. (2004), <i>Macroeconomics</i> , Tata McGraw –Hill ed.
7	G. S. Gupta (2004), <i>Macroeconomics – Theory and applications</i> , McGraw-Hill.
8	Harris, L. (1985), <i>Monetary Theory</i> , McGraw Hill, New York.
9	Jha, R. (1991), <i>Contemporary Macroeconomic Theory and Policy</i> , Wiley Eastern Ltd., New Delhi.
10	Levacic, R. and Rebmann. A (2003), <i>Macroeconomics – An introduction to Keynesian – Neoclassical controversies</i> , - MacMillan Press Ltd.
11	M. C. Vaish, <i>Macroeconomics</i> -
12	Mankiw, N.G. (2000), <i>Macroeconomics</i> , MacMillan
13	Poindexter, J.C. (1981), <i>Macroeconomics</i> , The Dryden Press.
14	Richard T. Froyen (2009), <i>Macro Economics – Theories and Policies</i> , Prentice Hall.
15	Scarfe, B.L. (1977), <i>Cycles, Growth and Inflation</i> , McGraw Hill, New York.
16	Shapiro, E. (1996), <i>Macroeconomic Analysis</i> , Galgotia Publications, New Delhi.
17	Surrey, M.J.C. (Ed.) (1976), <i>Macroeconomic Themes</i> , Oxford University Press, Oxford.
18	Gordon Robert J. <i>Macroeconomics</i> , Pearson education inc.
19	Sebastian Dullien, Neva Goodwin & Others (2018), <i>Macroeconomics in context European Perspective</i> , Routledge.
20	M. Maria John Kennedy (2011), <i>Macroeconomic Theory</i> , PHI Learning Pvt. Ltd.
21	Oliver Blanchard (4 th Ed.) (2006), <i>Macroeconomics</i> , Pearson Education.
22	Raghendra Jha (2003), <i>Macroeconomics for Developing countries</i> , Routledge.

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Master of Arts : CBCS Semester Program 2019									
YEAR	I	CORE-03 : MATHEMATICAL METHODS IN ECONOMICS				Credits / Hours per week		04	
						Total Credits per Course		60	
Semester FSMA-I	I	Year of Introduction 2013 Year of syllabus Revision : 2019				Maximum Marks / Grade		100	
Mode of Transaction		Lectures							
Course Outcomes:		CO1 : Understanding the use of mathematical modelling in economic analysis. CO2 : Solving mathematical models and types of equilibrium. CO3 : Applications of integral and differential calculus in economic analysis. CO4 : Understanding optimization techniques for economic efficiency and planning. CO5 : Analysing strategic behaviour of firms and government organisations CO6 : Understanding changing equilibrium and growth process.							
COURSE CONTENT / SYLLABUS									
		Contact Hours	Weightage (%)	Bloom's Taxonomy Level 1. Remember 2. Understand 3. Application 4. Analysis 5. Evaluation 6. Creation	CO	PSO	Elements of Employability (Emp.) / Entrepreneurship (Ent.) / Skill Development (SD)	Relevance to Local (L) / National (N) / Regional (R) / Global (G) / Developmental Needs	Relation to Gender (G) / Environmental Sustainability (ES) / Human Values (HV) / Professional Ethics (PE)
UNIT-I	Analysis of Equilibrium Economic Models	15	25	2,3	CO1 CO2	PSO1 PSO3	Emp, SD	N, G	PE
	Meaning of Equilibrium-Partial Market Equilibrium - General Market Equilibrium - Comparative Statics and Concept of Derivative – Partial Differentiation - Total Differential and Derivatives - Implicit Functions - Analysis of General Functional Forms.								

UNIT-II	Optimization and Equilibrium Analysis	15	25	2,3,5	CO2 CO3	PSO5 PSO8			
	Optimum Values and Extreme Values - Higher Order Derivatives - Total Differential Version of Optimization - Optimization with Equality Constraints - Lagrange Multiplier Method Homogeneous and Non-Homogeneous Functions.								
UNIT-III	Mathematical Programming, I-O Analysis & Game Theory	15	25	2,4,5	CO4 CO5	PSO8 PSO10	Emp, SD	N, G	PE
	Linear programming and its applications - simplex method, duality and Shadow prices - Concept of a game; Strategies - simple and mixed; Prisoner's Dilemma - Value of a game; Saddle point solution; Mixed Strategies - Dominant Strategies. Matrices and applications, Input-Output analysis - Economic applications.								
UNIT-IV	Dynamic Models in Economics	15	25	3,4,5	CO2 CO6	PSO4 PSO12			
	Derivatives of Exponential and Logarithmic Functions - Optimal Timing - Rate of Growth - Dynamics and Integration - Economic Applications of Integrals - Simple Difference & Differential Equations - Phase Diagrams.								

REFERENCES (All Latest Editions wherever applicable)	
1	Alpha C. Chiang and Kevin Wainwright, <i>Fundamental Methods of Mathematical Economics, 4th ed.</i> (New York, NY: McGraw-Hill, 2005).
2	Anthony Martin & Norman Biggs, <i>Mathematics for economics and finance: methods and modeling</i> , Cambridge University Press, 2003 reprint.
3	Chiang Alpha, <i>Elements of Dynamic Optimization</i> , Publisher: McGraw-Hill UK, 1992.
4	Hands D. Wade, <i>Introductory Mathematical Economics</i> , Oxford University Press, 2003.
5	Mavron Vassilis C. and Timothy N. Phillips, <i>Elements of Mathematics for Economics and Finance</i> , Springer, 2007
6	Michael Hoy John Livernois, Chris McKenna, and Ray Rees, <i>Mathematics for Economics, 2nd ed.</i> (Cambridge, MA: MIT, 2001)
7	Michael Klein, <i>Mathematical Methods for Economics, 2nd ed.</i> (Reading, MA: Addison Wesley, 2001)
8	Osborne, Martin J., <i>An Introduction to Game Theory</i> , Oxford University Press Inc, USA, 2003.
9	Pemberton Malcolm & Nicholas Rau, <i>Mathematics for Economists: An Introductory Textbook, 2nd ed.</i> (Manchester, UK: Manchester University Press, 2006)
10	Romp Graham, <i>Game Theory - Introduction and Applications</i> , Oxford University Press, 1997.
11	Rosser Mike, <i>Basic Mathematics for Economists, Second Edition</i> , Routledge.
12	Silberberg Eugene, <i>The Structure of Economics: A Mathematical Analysis 3rd ed.</i> , (3rd ed. with Wing Suen). McGraw-Hill
13	Turkington Darrell <i>Mathematical Tools for Economics</i> , Publisher: Blackwell Publishing, 2006.

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Master of Arts : CBCS Semester Program 2019									
YEAR	I	CORE-04 (a) : AGRICULTURAL ECONOMICS			Credits / Hours per week	04			
					Total Credits per Course	60			
Semester FSMA-I	I	Year of Introduction 2013 Year of syllabus Revision : 2019			Maximum Marks / Grade	100			
Mode of Transaction		Lectures							
Course Outcomes:		CO1 : will understand the basics of Agricultural economics CO2 : will understand the application of economic theory to agricultural production CO3 : will understand the issues related to Agricultural labour and labour market CO4 : will be able the process of agricultural modernization CO5 : will understand the issues related to agricultural prices and food security problems CO6 : will understand and analyse government measures to reform and strengthen the agricultural sector CO7 : will understand the various aspects of Indian agricultural growth and sustainable agricultural practices							
COURSE CONTENT / SYLLABUS									
		Contact Hours	Weightage (%)	Bloom's Taxonomy Level 1. Remember 2. Understand 3. Application 4. Analysis 5. Evaluation 6. Creation	CO	PSO	Elements of Employability (Emp.) / Entrepreneurship (Ent.) / Skill Development (SD)	Relevance to Local (L) / National (N) / Regional (R) / Global (G) Developmental Needs	Relation to Gender (G) / Environmental Sustainability (ES) / Human Values (HV) / Professional Ethics (PE)
UNIT-I	Agricultural Production and Productivity	15	25	1,2,3,4	CO1 CO2	PSO1 PSO3 PSO4 PSO5 PSO7 PSO8	EMP	LNRG	G/ES/HV/PE
	Nature and scope of agricultural production economics; Agricultural production – Resource use and efficiency; Cost analysis and Production function analysis in agriculture; Factor combination and resource substitution; Farm budgeting and cost concepts; Behavior of agricultural prices – Cobweb Model.								

UNIT-II	Factor Market and Modernization of Agriculture Rural labour supply and demand, interlocking of factor markets, Mobility of labor, segmentation of labor markets; marginalization of rural labor; vulnerability of agricultural labour; Nature, extent and trends in rural unemployment; Agricultural wages in India; Male-female wage differences; Analysis of the process of modernization of agriculture, Interdependence between agriculture and industry; Commercial Farming.	15	25	1,2,3,4,	CO1 CO2 CO3 CO4 CO5	PSO1 PSO2 PSO3 PSO5 PSO7 PSO8			
UNIT-III	Agriculture Sector Policies: Distribution, Prices and Finance Regulated Market and marketable surplus; marketing infrastructure, crop insurance; Pricing of inputs and role of subsidies-Terms of trade between agricultural and non-agricultural sectors; objectives of agricultural price policy, Food security in India and public distribution system, agricultural finance : NABARD and Co-operation; Policy Reform in the Agricultural Sector.	15	25	1,2,5	CO5 CO6	PSO1 PSO3 PSO5 PSO7 PSO9 PSO10	EMP	LNRG	G/ES/HV/PE
UNIT-IV	Agricultural Growth in India Recent trends in agricultural growth in India: Inter-regional variations in growth of output, Cropping pattern shifts; Horticulture; Role of Public investment and capital formation in Indian agriculture; Impact of climate change in agricultural sector; Sustainable agriculture : Bio-technological practices and growth potential, Globalization & Indian Agriculture, WTO and its effect on Agriculture sector; Role of agro-industries and agri-business sector in India.	15	25	1,2,4,5	CO1 CO6 CO7	PSO1 PSO2 PSO3 PSO5 PSO6 PSO7 PSO9 PSO12			

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1.	Bhaduri, A. (1984), <i>The Economic Structure of Backward Agriculture</i> , Macmillan, Delhi.
2.	Bilgrami, S.A.R. (1996), <i>Agricultural Economics</i> , Himalaya Publishing House, Delhi.
3.	Dantwala, M.L. et. al. (1991): <i>Indian Agricultural Development Since Independence</i> , Oxford & IBH, New Delhi.
4.	Desai Pranav K. (2010) – <i>Agricultural Economics</i> , Biotech books, New Delhi.
5.	Government of India (1976), <i>Report of the National Commission on Agriculture</i> , New Delhi.
6.	Government of India, <i>Economic Survey</i> , (Annual), New Delhi.
7.	Gulati A. and R. Kelly (1999), <i>Trade Liberalization and Indian Agriculture</i> , Oxford University Press, New Delhi.
8.	I. Sundar L. (2009), <i>Principles of Agricultural Economics</i> , Sarap Book Publisher, New Delhi.
9.	Joshi, P.C. (1975): <i>Land Reforms in India: Trends and Prospects</i> , Allied Publishers, Bombay.
10.	Kahion, A.S. and Tyagi D.S. (1983): <i>Agriculture Price Policy in India</i> , Allied Publishers, New Delhi.
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14.	Rudra, A. (1982), <i>Indian Agricultural Economics: Myths and Reality</i> Allied Publishers, New Delhi.
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16.	Saini, G.R. (1979), <i>Farm Size, Resource Use Efficiency and Income Distribution</i> , Allied Publishers, New Delhi.
17.	S. S. Acharya, D. P. Chaudhari (eds.): <i>Indian Agricultural Policy at the Cross Roads Priorities and Agenda</i> , Rawat Publications, Jaipur.
18.	Srivastava U. K. and Pramila Srivastava: <i>Sustainable Rural Transformation through Agro-Industries</i> , Concept Publishing.
19.	Ramaswamy K. V. (ed.) (2015): <i>Labour, Employment and Economic Growth in India</i> , Cambridge University Press.
20.	Dasgupta Partha R. (2017): <i>Commercial Agriculture by Indian Small Holders: From Farm Prospects to Farm Realities</i> , Maya Publishers Pvt. Ltd.
21.	Gupta Kamal R. and Angodi V. B. (eds.) (2017): <i>Smart Farming: Problems and Prospects</i> , Gaurang Publishing Globalize Pvt. Ltd., Mumbai.
22.	Rao N. Chandrashekhara, Radhakrishna R., Mishra Ram Kumar and Kata, Venkata Reddy, (eds.) (2016): <i>Organised Retailing and Agri-Business : Implications of New Supply Chains on the Indian Farm Economy</i> , Springer India.
23.	Qain Matin (2015): <i>Genetically Modified Crops and Agricultural Development</i> , Palgrave MacMillan.
24.	Acharya S.S. and N.L.Agarwal(2019) : <i>Agricultural marketing in India</i> .Oxford and IBH Publishing Company,New Delhi.
25.	Raju V.T and D.V.S.Rao (2017) : <i>Economics of Farm Production and Management</i> .Oxford and IBH Publishing Company ,New Delhi

		The Maharaja Sayajirao University of Baroda Faculty of Arts DEPARTMENT OF ECONOMICS Phone: 0091-0265-2791971 E-mail: head-eco@msubaroda.ac.in				ACADEMIC YEAR w.e.f. 2019-20			
Master of Arts : CBCS Semester Program 2019									
YEAR	I	CORE-04 (b) : FINANCIAL INSTITUTIONS AND MARKETS				Credits / Hours per week		04	
						Total Credits per Course		60	
Semester FSMA-I	I	Year of Introduction 2013 Year of syllabus Revision : 2019				Maximum Marks / Grade		100	
Mode of Transaction		Lectures							
Course Outcomes:		CO1 : Understanding the major concepts of money, finance & financial system. CO2 : Recognizing the relationship between financial development & economic development. CO3 : Understanding structure of interest rates & term structure of interest rates. CO4 : Understanding pricing of debt & equity instruments & also Capital Asset Pricing Model (CAPM) & Arbitrage Pricing Model (APM). CO5 : Understanding structure & functioning of Banks & Non-bank financial innovation & financial sector reforms in India & financial markets.							
COURSE CONTENT / SYLLABUS									
		Contact Hours	Weightage (%)	Bloom's Taxonomy Level 1. Remember 2. Understand 3. Application 4. Analysis 5. Evaluation 6. Creation	CO	PSO	Elements of Employability (Emp.) / Entrepreneurship (Ent.) / Skill Development (SD)	Relevance to Local (L) / National (N) / Regional (R) / Global (G) Developmental Needs	Relation to Gender (G) / Environmental Sustainability (ES) / Human Values (HV) / Professional Ethics (PE)
UNIT-I	Nature and Role of Financial System								
	Money and Finance - Money and near-money - Financial intermediation and financial intermediaries - The structure of the financial system - Functions of the financial sector - Equilibrium in Financial Markets - Meaning, process and Indicators of financial development - Relationship between Financial system and Economic Development - Effect of financial system on saving and investment - Theories of the impact of financial development on Saving and Investment.	15	25	2,3,4	CO1 CO2	PSO3 PSO4 PSO5 PSO9 PSO12 PSO13	Emp, SD	L, N, R, G	PE

UNIT-II	Asset Prices and Valuation Prices, risk and yield in financial Markets - Determinants of Assets prices and interest rates - Theories of interest rate determination - Term structure of Interest rates - The expectations theory, Liquidity Premium Theory, and Market segmentation Theory - Valuation of Securities, Bonds and Preference shares, Common Stock valuation: Efficient Market hypothesis - weak form, semi strong and strong form - Assets evaluation- Criteria to evaluate assets: risk and financial assets, types of risk, return on assets, Risk - Return trade off Risk Return and asset pricing - Capital Asset Pricing Model (CAPM) - Arbitrage Pricing Model (APM) - Modern Portfolio Theory - Efficient Markets and Portfolio management .	15	25	2,3,4,5	CO3 CO4	PSO3 PSO4 PSO12	Emp, SD	L, N, R, G	PE
UNIT-III	Banking and Financial Institution Commercial Banks - Profitability and efficiency of banks; Development banks - role and functions; Investment banking and merchant banking; Definition and types of non-bank financial institutions; Their growth and impact on India's economic development, Measures taken to control their operations - Insurance companies, UTI, Mutual Funds : Valuation (NAV), Non Banking Financial Companies - Structure and types - Asset finance company, Investment Company, Loan Company, Hire - Purchase, Lease finance; Difference between Banks and NBFCs; Financial innovations - Asset securitization - Asset and Liability Management for financial intermediaries. Financial sector reforms in India and Financial Policy.	15	25	1,2,3,4	CO5	PSO3 PSO4 PSO12			

UNIT-IV	Financial Markets								
	Role and structure of money market and capital market - Call money market, Treasury bill market, Commercial bill market including commercial paper and certificate of deposit, Discount market - Government securities market - Markets for derivatives; futures and options, and other derivatives; types, uses and pricing of derivatives - Primary and secondary market for securities; Regulation of Money market ; SEBI and Its impact on the working of capital market in India; IRDA and its role in Insurance markets - Capital structuring - Cost of capital; cost of equity, cost of debt, weighted average cost of capital - capital structure : modern and traditional approaches - Capital budgeting - Economics of dividends - Various models , Key dimensions of dividend policy - Corporate restructuring : Mergers and acquisitions, Amalgamation Disinvestment - motives and methods.	15	25	2,3,4	CO1 CO2 CO5	PSO3 PSO4 PSO12 PSO13	Emp, SD	L, N, R, G	PE

REFERENCES (All Latest Editions wherever applicable)

1	Chandra Prasanna, <i>Financial Management: Theory and Practice</i> , Tata McGraw Hill.
2	Kohn Meir (Third Reprint): <i>Financial Institutions and Markets</i> , Tata McGraw Hill.
3	Pathak Bharati V. (2 nd Edition): <i>The Indian Financial System</i> , Pearson.
4	Reilly and Brown (6 th Edition): <i>Investment Analysis and Portfolio Management</i> , South Western.
5	Pandey, I.M.: <i>Financial Management</i> , Vikas Publishing House, New Delhi.

		The Maharaja Sayajirao University of Baroda Faculty of Arts DEPARTMENT OF ECONOMICS Phone: 0091-0265-2791971 E-mail: head-eco@msubaroda.ac.in				ACADEMIC YEAR w.e.f. 2019-20			
Master of Arts : CBCS Semester Program 2019									
YEAR	I	Interdisciplinary Elective-01 : STRUCTURE OF INDIAN ECONOMY				Credits / Hours per week		04	
						Total Credits per Course		60	
Semester FSMA-I	I	Year of Introduction 2013 Year of syllabus Revision : 2019				Maximum Marks / Grade		100	
Mode of Transaction		Lectures							
Course Outcomes:		CO1 : Understanding economic trends, sector composition and issues involved in development of Indian economy. CO2 : Understanding terms and concepts used in reports on Indian economy and participate in debate on developments in Indian economy. CO3 : Analyzing the issues/problems in Indian economy and suggesting some solutions for the same. CO4 : Understanding the changes in structure of Indian Economy. CO5 : Understanding the structural changes and issues in Indian Agriculture sector. CO6 : Understanding the structural changes and issues in Indian Industrial and Infrastructural sector. CO7 : Understanding the structural changes and issues in Demography and Human Development in India.							
COURSE CONTENT / SYLLABUS									
		Contact Hours	Weightage (%)	Bloom's Taxonomy Level 1. Remember 2. Understand 3. Application 4. Analysis 5. Evaluation 6. Creation	CO	POS	Elements of Employability (Emp.) / Entrepreneurship (Ent.) / Skill Development (SD)	Relevance to Local (L) / National (N) / Regional (R) / Global (G) Developmental Needs	Relation to Gender (G) / Environmental Sustainability (ES) / Human Values (HV) / Professional Ethics (PE)
UNIT-I	Introduction	15	25	1,2	CO1 CO2 CO3 CO4	POS1 POS3 POS12 POS13	Emp, SD	L, N, R, G	PE
	Indian economy on the eve of Independence, India as mixed economy and its features, National income – concept and Measurement - National income trends, structure, and enabling factors & constraints in growth, concepts of economic growth and economic development. Poverty concept and poverty alleviating measures.								

UNIT-II	Agriculture	15	25	2,4,5	CO1 CO2 CO3 CO5	POS1 POS3 POS12 POS13			
	Role of agriculture in Indian economy, crop acreage and production, cropping pattern, irrigation, green revolution – meaning, achievements/ failures, national agricultural policy 2000, rural credit- trends and constraints.								
UNIT-III	Industry and Infrastructure	15	25	2,4,5	CO1 CO2 CO3 CO6	POS1 POS3 POS7 POS12 POS13	Emp, SD	L, N, R, G	PE
	Industry at the time of independence and role of industrialization, industrial growth pattern Large, medium and small scale industry, New Industrial policy, SMEs Privatization, Industrial finance – current trends and issues, Infrastructures in Indian economy - energy, transport and communication.								
UNIT-IV	Other Current Issues	15	25	2,4,5	CO1 CO2 CO3 CO7	POS1 POS3 POS12 POS13			
	India's population- size, growth rate, composition by sex, and age, density and urbanization trends, Occupational structure and work force, Quality of population - Human Development in India-(HDI,GDI, HPI) - Social sectors – education and health related issues – India in the context of globalization.								
REFERENCES (All Latest Editions wherever applicable)									
1	Datt Ruddar and K P M Sundharam, <i>Indian Economy</i> , S. Chand. latest edition								
2	Dhingra I. C., <i>Indian Economy</i> , S. Chand latest edition								
3	Agarwal A N., <i>Indian Economy</i>								
4	S. P. Verma., <i>Infrastructure in India's Development-power, Transport and Communication</i> , Kanishka Publishers & distributors, New Delhi								
5	UNDP, <i>Human Development Report</i> , latest issue, Palgrave MacMillan								

	The Maharaja Sayajirao University of Baroda Faculty of Arts DEPARTMENT OF ECONOMICS Phone: 0091-0265-2791971 E-mail: head-eco@msubaroda.ac.in		ACADEMIC YEAR w.e.f. 2019-20	
	Master of Arts : CBCS Semester Program 2019			

YEAR	I	CORE-05 : MICROECONOMIC THEORY AND APPLICATION-II	Credits / Hours per week	04
			Total Credits per Course	60
Semester SSMA-I	II	Year of Introduction 2019 Year of syllabus Revision :	Maximum Marks / Grade	100
Mode of Transaction		Lectures		

Course Outcomes:	CO1 : Enabling the students to learn contentious issues of personal & functional distribution of income. CO2 : Understanding labour problems exploitation collective bargaining & minimum wage law. CO3 : Understanding the efficiency & equity aspects of economic outcomes. CO4 : An exhaustive coverage of issues of concepts of equality & distributive justice. CO5 : Understanding concept of social welfare & its feasibility. CO6 : Familiaring with role of social reforms/policies & inclusive growth agenda in India. CO7 : Understanding concepts of risk & understanding in economic decision making. CO8 : Application of risk & uncertainty to real world problem. CO9 : A Thorough comprehension of sources of market failures & understanding of an emerging paradigm of behavioural economics. CO10 : significance of equilibrium concepts in economic analysis & distinction of partial & general equilibrium analysis.
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COURSE CONTENT / SYLLABUS

		Contact Hours	Weightage (%)	Bloom's Taxonomy Level 1. Remember 2. Understand 3. Application 4. Analysis 5. Evaluation 6. Creation	CO	PSO	Elements of Employability (Emp.) / Entrepreneurship (Ent.) / Skill Development (SD)	Relevance to Local (L) / National (N) / Regional (R) / Global (G) / Developmental Needs	Relation to Gender (G) / Environmental Sustainability (ES) / Human Values (HV) / Professional Ethics (PE)
UNIT-I	Theory of Distribution								
	Analysis of Demand and supply of Resources - Neo-classical approach - Marginal productivity theory; Product exhaustion theorem; Elasticity of technical substitution and market shares; technical progress and factor share; Theory of distribution in imperfect product and factor markets; Monopsony; Bilateral monopoly Theories of determination of rent, wages Interest and profits; Quasi rent; wage and income differentials; demand and supply side consideration; Labour unions and collective Bargaining; Minimum wage laws	15	25	2,4,5	CO1 CO2	PSO3 PSO4 PSO12	Emp, SD	L, N, R, G	PE

UNIT-II	Welfare Economics Normative and positive economics; significance of value judgments; Definitions of welfare economics - Behavioural approach(Hedonism), Classical and Neo Classical approach including contributions of Adam Smith, Marshall and Pigou; The concept of justice and views of plato, Aristotal, Hayek(Libertarian), Karl Marx, Rawls, Nozick and Amartya Sen on equality and distributive justice and welfare; Pareto optimality in general equilibrium framework; The 1 st and 2 nd Fundamental welfare theorem; Hicksian measurement of consumer's surplus; Compensating variation and equivalent variation; Compensation criteria of Kaldor - Hicks and Scitvosky; Samuelson and Bergson's Social welfare function; Arrow's impossibility theorem- Sources of market failure and analysis of externalities - Conceptual basis and basic technique of Benefie Cost analysis and its limitations - Role of social reforms/policies and inclusive growth agenda in Indian milieu.	15	25	2,4,5	CO3 CO4 CO5 CO6	PSO3 PSO4 PSO10 PSO11 PSO12 PSO13	Emp, SD	L, N, R, G	PE
UNIT-III	Economics of Uncertainty Risk and uncertainty-degree of risk; degree of risk; probability, expected value, mean, variance and covariance-reducing risk; Diversification, Insurance and the value of information-demand for risky assets; Trade off between risk and return-Decision making under uncertainty ;expected utility under risk aversion, neutrality and preference-Investing under uncertainty-Problems due to asymmetric information; quality uncertainty and the market for "lemons"-Market signaling, moral hazard ,Principal agent problem; Behavioural Economics-More complex preferences; rules of thumb and biases in decision making-probabilities and uncertainty	15	25	2,3,4,5	CO7 CO8	PSO3 PSO4 PSO5 PSO8 PSO12 PSO13			

UNIT-IV	General Equilibrium Analysis								
	Definition of equilibrium and properties of equilibrium-equilibrium in pure exchange-Partial and general equilibrium; A graphical and mathematical illustration Walrasian excess demand and input output approaches to general equilibrium, Analysis of markets-Multi market equilibrium-zero excess demand; Walras law Phase diagram and stability; Money and general equilibrium	15	25	2,4	CO9 CO10	PSO3 PSO4 PSO12	Emp, SD	L, N, R, G	PE
REFERENCES (All Latest Editions wherever applicable)									
1	Chauhan S.P.S. (2009), <i>Microeconomics – An Advanced Treatise</i> (1 st Edition), PHI Learning Private Limited, New Delhi.								
2	Dominick Salvatore (2003), <i>Microeconomics – Theory and Applications</i> (4 th Edition), Oxford University Press, New Delhi.								
3	Jeffrey M. Perloff (2001), <i>Microeconomics</i> (2 nd Edition), Pearson Education Asia, New Delhi.								
4	Koutsoyiannis A. (1979), <i>Modern Microeconomics</i> , (2 nd Edition) Macmillan Press, London.								
5	Kreps David M. (1990), <i>A course in Microeconomics Theory</i> , Princeton University Press, Princeton.								
6	Layard P.R.G. and A.W. Walters (1976), <i>Microeconomics Theory</i> , McGraw Hill, New York.								
7	Robert S. Pindyck & Daniel L. Rubinfeld (2002), <i>Microeconomics</i> (5 th Edition), Pearson Education Asia, New Delhi.								
8	Sen A. (1999), <i>Microeconomics Theory and Applications</i> , Oxford University Press, New Delhi.								
9	Stigler G. (1996), <i>Theory of Price</i> , (4 th Edition), Prentice Hall of India, New Delhi.								
10	Varian H. (2000), <i>Microeconomic Analysis</i> , W.W. Norton, New York.								
11	David Besanko & Ronald (4 th Ed.) (2011), <i>Microeconomics</i> , Braeutigam, John Wiley & Sons.								
12	J. M. Joshi (1979), <i>Theory of Value, Distributions, Welfare Economics</i> , Vikas Publishing House Pvt. Ltd.								
13	John P. Gould & Edward P. Lazear (2003), <i>Microeconomics Theory</i> , Richard D. Irwin Inc.								
14	H. Craig Petersen, & W. Cris Lewis (1990), <i>Managerial Economics</i> , Maxwell McMillan International.								
15	Eric J. Solberg (1982), <i>Intermediate Microeconomics</i> , Business Publication Inc.								
16	Sampat Mukherjee (2016), <i>Alfred Marchall to Nash Analytical Microeconomics – Exchange Production and Welfare</i> , New Central Book Agency, Howra.								
17	Dominick Salvatore (2009), <i>Managerial Economics – Principles & Worldwide application</i> , Oxford University Press.								
18	B. Douglas Bernheim & Michael D. Whinston (2008), <i>Microeconomics</i> , Tata McGraw-Hill.								
19	Sebastian Dullien, Neva Goodwin & Others (2018), <i>Microeconomics in Context</i> , Routledge.								

	The Maharaja Sayajirao University of Baroda Faculty of Arts DEPARTMENT OF ECONOMICS Phone: 0091-0265-2791971 E-mail: head-eco@msubaroda.ac.in		ACADEMIC YEAR w.e.f. 2019-20	
	Master of Arts : CBCS Semester Program 2019			

YEAR	I	CORE-06 : MACROECONOMIC THEORY AND APPLICATION-II	Credits / Hours per week	04
			Total Credits per Course	60
Semester SSMA-I	II	Year of Introduction 2019 Year of syllabus Revision :	Maximum Marks / Grade	100
Mode of Transaction		Lectures		

Course Outcomes:	CO1 : Addressing & comprehending major economic problems of inflation & unemployment. CO2 : Recognizing significance of role of inflationary expectation & macroeconomic policies in the context of Philips Curve analysis. CO3 : Understanding the recent macroeconomic paradigm of rational expectation. New Keynesianism & disequilibrium macro theory. CO4 : Understanding of open economy macroeconomics and business cycles. CO5 : Understanding of exchange rate system, issue of international trilemma & Mundell Fleming model with reference to Indian Economy. CO6 : Understanding long run economic growth & its determinants - case studies of South & North Korea. CO7 : Current Macroeconomic issues of sustainability & Demographic challenges. CO8 : Recognizing macro mysteries & unsettled issues & debates.
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COURSE CONTENT / SYLLABUS

		Contact Hours	Weightage (%)	Bloom's Taxonomy Level 1. Remember 2. Understand 3. Application 4. Analysis 5. Evaluation 6. Creation	CO	PSO	Elements of Employability (Emp.) / Entrepreneurship (Ent.) / Skill Development (SD)	Relevance to Local (L) / National (N) / Regional (R) / Global (G) Developmental Needs	Relation to Gender (G) / Environmental Sustainability (ES) / Human Values (HV) / Professional Ethics (PE)
UNIT-I	Unemployment & Inflation: Causes & Consequences	15	25	2,3,4,5	CO1 CO2	PSO3 PSO4 PSO10 PSO11 PSO12	Emp, SD	L, N, R, G	PE
	Unemployment – definition and concepts – causes & consequences of unemployment, Inflation – definition and concepts – causes & consequences of inflation, Aggregate supply function – Philips curve – short run and long run philips curve-Views of Friedman, Phelps, James Tobin, Solow and Eckstein – Brinner - NAIRU- Philips curve vis-à-vis Aggregate supply function – price expectation models – The nature of inflation and unemployment : India and global perspective.								

UNIT-II	New Classical model, New Keynesianism and Supply side economics New classical position – The Rational Expectation concept and its implications – New classical policy conclusions-policy nihilism - New Keynesian Model or New Keynesianism – Sticky price (Menu Cost) Models – Efficiency wage Models – Insider – Outsider models and Hysteresis. - Supply side economics Laffer curve-A real business cycle model – Macroeconomic policies –discretion and rule based stabilization policies-Microeconomic policies – Incomes policies. Disequilibrium Macro theory – Economics of Keynes & Keynesian Economics: contribution of Leijonfvud & Robert Clower.	15	25	2,4,5	CO3	PSO3 PSO4 PSO12	Emp, SD	L, N, R, G	PE
UNIT-III	Open Economy Macro Economics and Business Cycles Important concepts of open Economy – Macro Economic GAPS – Determinants of Trade Balance and Balance of Payments –The J curve- Foreign Exchange rate system and Determinants of foreign Exchange rate –Bilateral and multi lateral exchange rate system-Monetary and Fiscal Policy in the open economy and the Mundell - Fleming model –International Trilemma or Impossible trinity Business cycles – definition and characteristics – Theories of Schumpeter, Kaldor, Samuelson and Keynes - Control of Business cycles and stabilization policies.	15	25	2,3,4,5	CO4 CO5	PSO3 PSO4 PSO12 PSO13			

UNIT-IV	Economic Growth								
	Determinants of Income and growth – Harrod – Domar Model – Solow Model – Golden rule - Technology in theory and practice - evidence on convergence Endogenous Growth theory – Human capital and technology-Political capital, Infrastructure and geography-Institutions matter: South Korea and North Korea - Economic Reforms, institution, governance and Economic growth in India- Limits to economic growth-Growth and sustainability-Demographic challenges-Present State of Macroeconomics-The evolution of events and ideas;1923-47,1947-69,1970-2018-Macro mysteries-unsettled issues and debates	15	25	2,3,4,5	CO6 CO7 CO8	PSO3 PSO4 PSO5 PSO8 PSO11 PSO12 PSO13	Emp, SD	L, N, R, G	PE
REFERENCES (All Latest Editions wherever applicable)									
1	Ackley, G (1978), <i>Macroeconomics: Theory and Policy</i> , Macmillan, New York.								
2	Branson, W.A. (1989), <i>Macroeconomic Theory and Policy</i> , (3 rd Edition), Harper and Row, New York.								
3	Burda and Wyplosz (2009), <i>Macroeconomics</i> ,								
4	Carlin Wendy & Soskice David (2007), <i>Macroeconomics – Imperfection, Institutions and Policies</i> – Oxford University Press.								
5	D’souza Errol (2008), <i>Macroeconomics</i> : Dorling Kindersley(India) Pvt. Ltd.								
6	Dornbusch R. Fischer S. & Startz R. (2004), <i>Macroeconomics</i> , Tata McGraw –Hill ed.								
7	G. S. Gupta (2004), <i>Macroeconomics – Theory and applications</i> , McGraw-Hill.								
8	Harris, L. (1985), <i>Monetary Theory</i> , McGraw Hill, New York.								
9	Jha, R. (1991), <i>Contemporary Macroeconomic Theory and Policy</i> , Wiley Eastern Ltd., New Delhi.								
10	Levacic, R. and Rebmann. A (2003), <i>Macroeconomics – An introduction to Keynesian – Neoclassical controversies</i> , - MacMillan Press Ltd.								
11	M. C. Vaish, <i>Macroeconomics</i> -								
12	Mankiw, N.G. (2000), <i>Macroeconomics</i> , MacMillan								
13	Poindexter, J.C. (1981), <i>Macroeconomics</i> , The Dryden Press.								
14	Richard T. Froyen (2009), <i>Macro Economics – Theories and Policies</i> , Prentice Hall.								
15	Scarfe, B.L. (1977), <i>Cycles, Growth and Inflation</i> , McGraw Hill, New York.								
16	Shapiro, E. (1996), <i>Macroeconomic Analysis</i> , Galgotia Publications, New Delhi.								
17	Surrey, M.J.C. (Ed.) (1976), <i>Macroeconomic Themes</i> , Oxford University Press, Oxford.								
18	Gordon Robert J. <i>Macroeconomics</i> , Pearson education inc.								
19	Sebastian Dullien, Neva Goodwin & Others (2018), <i>Macroeconomics in context European Perspective</i> , Routledge.								
20	M. Maria John Kennedy (2011), <i>Macroeconomic Theory</i> , PHI Learning Pvt. Ltd.								
21	Oliver Blanchard (4 th Ed.) (2006), <i>Macroeconomics</i> , Pearson Education.								
22	Raghbendra Jha (2003), <i>Macroeconomics for Developing countries</i> , Routledge.								

		The Maharaja Sayajirao University of Baroda Faculty of Arts DEPARTMENT OF ECONOMICS Phone: 0091-0265-2791971 E-mail: head-eco@msubaroda.ac.in			ACADEMIC YEAR w.e.f. 2019-20				
Master of Arts : CBCS Semester Program 2019									
YEAR	I	CORE-07 : STATISTICAL METHODS FOR ECONOMIC ANALYSIS			Credits / Hours per week	04			
					Total Credits per Course	60			
Semester SSMA-I	II	Year of Introduction 2013 Year of syllabus Revision : 2019			Maximum Marks / Grade	100			
Mode of Transaction		Lectures							
Course Outcomes:		CO1 : Understanding role randomness in behaviour of economic agents. CO2 : Introduction to basic theorems of probabilistic behaviour. CO3 : Analysing patterns in behaviour using statistical analysis. CO4 : Testing of hypothesis using various statistical techniques. CO5 : Generation and use of data – primary and secondary to draw inference. CO6 : Understanding regression analysis for inference.							
COURSE CONTENT / SYLLABUS									
		Contact Hours	Weightage (%)	Bloom's Taxonomy Level 1. Remember 2. Understand 3. Application 4. Analysis 5. Evaluation 6. Creation	CO	PSO	Elements of Employability (Emp.) / Entrepreneurship (Ent.) / Skill Development (SD)	Relevance to Local (L) / National (N) / Regional (R) / Global (G) Developmental Needs	Relation to Gender (G) / Environmental Sustainability (ES) / Human Values (HV) / Professional Ethics (PE)
UNIT-I	Elements of Probability Theory								
	Probability: Laws of addition and multiplication; Conditional probability and concept of interdependence; Elementary concept of random variable; Mathematical Expectations, Properties (without derivations) of Binomial, Poisson and Normal distributions, Bayes Theorem – applications.	15	25	2,3	CO1 CO2	PSO1 PSO4	Emp, SD	N, G	PE

UNIT-II	Sampling and Sampling Distributions								
	Basic concept of sampling – random and nonrandom sampling -Random sampling methods-sampling and non-sampling errors-sampling distribution; Central Limit Theorem-sampling distribution of sample proportion. Hypothesis testing: Type-I and Type-II errors.	15	25	2,4,5	CO2 CO3	PSO4 PSO5			
UNIT-III	Estimation and Hypothesis Testing								
	Concept of an estimator and its sampling distribution; Desirable properties of an estimator; Formulation of Statistical Hypothesis – Null and alternative; Goodness of fit; confidence intervals and level of significance; Hypothesis testing – based on z, t, Chi-Square and F tests.	15	25	3,4,5	CO4 CO5	PSO8 PSO12	Emp, SD	N, G	PE
UNIT-IV	Correlation and Regression Analysis								
	Meaning assumptions and limitations of simple correlation and regression analysis; Concept of the least squares and the line of regression; Standard error of estimate-Goodness of fit-Prediction of individual values, Multivariate Regression Analysis – Estimation & Testing. Single equation and multi equation models.	15	25	3,4,5	CO5 CO6	PSO8 PSO13			
REFERENCES (All Latest Editions wherever applicable)									
1	Anderson David R., Dennis J. Sweeney, Thomas A. Williams, (2004), <i>Statistics for Business and Economics</i> South-Western College Pub; 9 th edition.								
2	Gujarati Damodar, <i>Essentials of Econometrics</i> McGraw-Hill International edition.								
3	Flemming c, Michael and Nells G Joseph, (1997), <i>The Essence of Statics for Business</i> , EEE, PHI , New Delhi								
4	Levine D & N.Bajpai (2010), <i>Quantitative Analysis</i> , Pearson.								
5	Levine I Richard, (1986), <i>Statistics for Management</i> , 3 rd ed, PHI, New Delhi								

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Master of Arts : CBCS Semester Program 2019									
YEAR	I	CORE-08 (a) : URBAN ECONOMICS				Credits / Hours per week		04	
						Total Credits per Course		60	
Semester SSMA-I	II	Year of Introduction 2013 Year of syllabus Revision : 2019				Maximum Marks / Grade		100	
Mode of Transaction		Lectures							
Course Outcomes:		CO1 : Understanding history of urbanization and economic development. CO2 : Relation between modern economic development, concentration and agglomeration. CO3 : Understanding spatial pattern of land wise in relation to city size. CO4 : Role of infrastructure in enhancing efficient functioning of urban units. CO5 : Formal and informal economic activities in urban processes. CO6 : Understanding changing urban scenario of India and the role of government.							
COURSE CONTENT / SYLLABUS									
		Contact Hours	Weightage (%)	Bloom's Taxonomy Level 1. Remember 2. Understand 3. Application 4. Analysis 5. Evaluation 6. Creation	CO	PSO	Elements of Employability (Emp.) / Entrepreneurship (Ent.) / Skill Development (SD)	Relevance to Local (L) / National (N) / Regional (R) / Global (G) Developmental Needs	Relation to Gender (G) / Environmental Sustainability (ES) / Human Values (HV) / Professional Ethics (PE)
UNIT-I	Introduction to Urban Economics								
	Definition and scope of urban Economics- Nature of urban areas and urban history- Relation between space and economics - Types of Urban centers – Economics of Agglomeration – Spatial economy – welfare & efficiency - Forces of urbanization and advantages – Urban giants - Factor mobility and agglomeration - Urban size and growth - Developing world.	15	25	2,3	CO1 CO2	PSO1 PSO3	Emp, SD	L, N, R	PE

UNIT-II	Urban Land Use and Housing City as spatial interdependence between firms and workers – City as public good – City size, density and scale economies – Spatial pattern in land use and controls – Monocentric and Polycentric cities – Amenities and public infrastructure – Costs and benefits of land use and regulation – The Thunen Model – Hedonic analysis of Rents and wages – Localization economies- Core-Periphery model.	15	25	2,3,4	CO2 CO3	PSO4 PSO13			
UNIT-III	Urban Transport and Infrastructure Urban centers and Local governance – Urban density and public services – Spatial interdependence – City size and nature of Transit systems - Congestion- Environment - Pricing and subsidies – Design and features of mass transit – Inequalities and public policy - Lawful opportunities – Public services and impact on efficiency and productivity – Urban growth – Boundary and density.	15	25	2,4,5	CO4 CO5	PSO8 PSO10	Emp, SD	L, N, R	PE
UNIT-IV	Urban Renewal – India Urban areas – Nature- Growth process – Types of settlements- Tools and techniques of urban renewal - Resources and responsibilities of urban bodies – statutory provisions – Urban reforms in India – JNNURM, AMRUT, HRIDAY, SCP, AGNI, CARD, SFCPoA, etc. – Urban density and infrastructural bottlenecks - Spatial approach to urban renewal.	15	25	2,4,5	CO5 CO6	PSO7 PSO11			
REFERENCES (All Latest Editions wherever applicable)									
1	Fujita Masshisa and These Jacques-Fracois (2002) – <i>Economics of Agglomeration: cities, Industrial location and Regional growth</i> , Cambridge University press.								
2	Harvey Jack Ernie J (2005) - <i>Urban Land Economics</i> , Palgrave.								
3	Jain A. K. - <i>Urban Housing & Slums</i> , Read Worthy, New Delhi.								
4	Kulshrestha S K (2018) – <i>Urban Renewal in India: Theory, Initiatives and spatial planning Strategies</i> , Sage , New Delhi								
5	O’Sullivan Arthur (2012) - <i>Urban Economics</i> , (8 th Edition) MacGraw Hill.								
6	Prasad B K Sarup (2003) - <i>Urban Development</i> , Sage, New Delhi.								
7	Robert L Bish and Hugh O. Nourse (Latest Edition) - <i>Urban Economics and Policy Analysis</i> , MacGraw Hill.								

		The Maharaja Sayajirao University of Baroda Faculty of Arts DEPARTMENT OF ECONOMICS Phone: 0091-0265-2791971 E-mail: head-eco@msubaroda.ac.in				ACADEMIC YEAR w.e.f. 2019-20			
Master of Arts : CBCS Semester Program 2019									
YEAR	I	CORE-08 (b) : INDUSTRIAL ECONOMICS				Credits / Hours per week		04	
						Total Credits per Course		60	
Semester SSMA-I	II	Year of Introduction 2019 Year of syllabus Revision :				Maximum Marks / Grade		100	
Mode of Transaction		Lectures							
Course Outcomes:		CO1 : Introduction to theories of firm and growth analysis. CO2 : Understanding firm behaviour in changing environment. CO3 : Market structure and conduct of firms for innovation and growth. CO4 : Understanding strategic behaviour of firms under various markets. CO5 : Role of firm specific factors in decision making process. CO6 : Impact of government policy on profitability and efficiency. CO7 : Understanding linkages between firms performance and technological change.							
COURSE CONTENT / SYLLABUS									
		Contact Hours	Weightage (%)	Bloom's Taxonomy Level 1. Remember 2. Understand 3. Application 4. Analysis 5. Evaluation 6. Creation	CO	PSO	Elements of Employability (Emp.) / Entrepreneurship (Ent.) / Skill Development (SD)	Relevance to Local (L) / National (N) / Regional (R) / Global (G) Developmental Needs	Relation to Gender (G) / Environmental Sustainability (ES) / Human Values (HV) / Professional Ethics (PE)
UNIT-I	Framework of Industrial Economics								
	Scope of Industrial Economics, Concept and organization of a firm; Boundaries of firm; Passive and active behaviour of the firm; Theories of firm; Black Box view of the firm; Profit maximization hypothesis; The Principal- Agent Relationship; Growth of firms; Size and growth of firms; Limits of firm size; Globalization of enterprises; Strategic alliances; Networking and growth; Public policy and private enterprise.	15	25	2,3	CO1 CO2	PSO1 PSO7	Emp, SD	N, G	PE

UNIT-II	Industry - Structure and Concentration	15	25	2,4,5	CO2 CO3	PSO5 PSO8			
	S-C-P Paradigm; Economies of Scale and Scope; Sellers' concentration; Market power and welfare consequences; Product differentiation; Market structure and entry barriers; Market structure and profitability; Market structure and innovation; The Dominant firm behaviour; Monopoly power and product quality; Sources of monopoly power; Durable goods monopoly; Government policy and market structure.								
UNIT-III	Strategic Behaviour – Firm and Industry	15	25	2,4,5	CO4 CO5	PSO5 PSO11	Emp, SD	N, G	PE
	Product pricing – theories and evidence; Price discrimination- practices; Product differentiation - Price and non price competition; Theories and empirical evidence on Merger and Acquisitions (M & As) and diversification; Public policy towards M&As; Managerial Incentives; Research and Development, Advertising debate; Industry and trade; Vertical restraints.								
UNIT-IV	Performance and Technological Change	15	25	3,4,5	CO6 CO7	PSO9 PSO12			
	Growth of the firm; Growth and profitability of the firm; Persistence of Profitability; Constraints on growth; Productivity and efficiency; Productive Capacity - Creation and utilization; Industrial Concentration and performance; Dynamic performance and Innovation; Innovation- Invention and diffusion of technology; Strategic R&D - Innovation and Patent races.								

REFERENCES (All Latest Editions wherever applicable)	
1	Armstrong, M and Porter R (2007) <i>Handbook of Industrial Organization</i> . North -Holland
2	Barthwal, R.R. (2006), <i>Industrial Economics</i> , Wiley Eastern Ltd., New Delhi.
3	Divine, P.J. and R.M. Jones et.al. (1976), <i>An Introduction to Industrial Economics</i> , George Allen and Unwin Ltd., London.
4	Ferguson, Paul R. and Glenys J. Ferguson, (1994), <i>Industrial Economics - Issues and Perspectives</i> , Macmillan, London.
5	Hay, D. and D.J. Morris (1996), <i>Industrial Economics and Organization</i> , 2 nd ed Oxford University Press, New Delhi.
6	Stephen Martin (1994), <i>Industrial Economics</i> , 2 nd ed. Prentice Hall
7	Tirole, Jean, (1996), <i>The Theory of Industrial Organization</i> , Prentice Hall of India , NewDelhi
	Journal Articles: As per the instructions and suggestion of the teacher concerned.

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Master of Arts : CBCS Semester Program 2019									
YEAR	I	Interdisciplinary Elective-02 : RURAL ECONOMICS				Credits / Hours per week		04	
						Total Credits per Course		60	
Semester SSMA-I	II	Year of Introduction 2013 Year of syllabus Revision : 2019				Maximum Marks / Grade		100	
Mode of Transaction		Lectures							
Course Outcomes:		CO1 : will understand the concept of rural system CO2 : will understand and analyse the various perspectives and issues in rural economy CO3 : will understand the problems related to rural institutions and rural agricultural economy CO4 : will be able to understand and analyse the problems and prospects of rural industry CO5 : will understand the complexities of rural finance and government policy for rural development CO6 : will understand and analyse the social sector development in rural areas in the Indian context CO7 : will understand the various aspects of rural public administration and its implications for the economy. CO8: will understand the working of the rural economy in the Indian context.							
COURSE CONTENT / SYLLABUS									
		Contact Hours	Weightage (%)	Bloom's Taxonomy Level 1. Remember 2. Understand 3. Application 4. Analysis 5. Evaluation 6. Creation	CO	PSO	Elements of Employability (Emp.) / Entrepreneurship (Ent.) / Skill Development (SD)	Relevance to Local (L) / National (N) / Regional (R) / Global (G) Developmental Needs	Relation to Gender (G) / Environmental Sustainability (ES) / Human Values (HV) / Professional Ethics (PE)
UNIT-I	Introduction	15	25	1,2,4	CO1 CO2	PSO1 PSO2 PSO7	EMP	LN	ES/HV/PE
	Concepts: Rural areas – Rural Socio-Ecological System and its components, Land - use pattern, Population: Magnitude, rural – urban distribution, occupational structure, work-force participation, rural poverty and Income.								

UNIT-II	Agriculture Land reforms: Need, measures of land reforms in India, concept of economic holdings, size and pattern of land holdings in India; Agricultural inputs and production, effects of green revolution and measures for improvement; Allied Agricultural enterprise and its impact on rural economy: Plantation, Horticulture Animal husbandry, dairying and fisheries.	15	25	1,2,4,	CO3	PSO7 PSO9	EMP	LN	ES/HV/PE
UNIT-III	Rural Industries and Rural Finance Rural Industry: Importance, types & problems - Handicrafts - Handloom, Khadi and Village Industries, Food processing industries, coir industry. Rural Finance and Credit System: types, institutions & problems.	15	25	1,2,4	CO4 CO5	PSO7 PSO9 PSO10			
UNIT-IV	Social Sector and Infrastructure Development Rural Housing, Rural Health, Sanitation and Water, Education, Roads, Transport and Communication, Electrification, Rural Development Programmes, Bharat Nirman, Rural Administration – Panchayati Raj System.	15	25	1,2,4,5	CO6 CO7 CO8	PSO1 PSO2 PSO5 PSO7 PSO9 PSO11			
REFERENCES (All Latest Editions wherever applicable)									
1	Ishwar Dhingra (Latest Edition) - <i>The Indian Economy</i> , Sultan Chand & Sons Publications.								
2	Gaurav Dutt and A. Mahajan (Latest Edition) - <i>Dutt and Sundharam's Indian Economy</i> , Sultan Chand & Sons Publications.								
3	Astha Ahuja - <i>Agriculture and Rural Development in India – Post Liberalization Initiatives</i> , New Century Publications, New Delhi.								
4	Dr. Chandra Shekhar Prasad (2007) - <i>Agriculture and Rural Development in India since 1947</i> , New Century Publications, New Delhi.								
5	K. Hanumantha Rao - <i>Rural Development Statistics 2009-2010</i> , National Institute of Rural Development.								
6	Satya Sundar (Latest Edition) - <i>Rural Development</i> , Himalaya Publishing House.								
7	Dr. Gopal Lal Jain - <i>Rural Development</i> , Mangal Deep Publications, Jaipur.								
8	Mustafa (2010) - <i>Indian Rural Economy</i> , Serials Publications 4008/24, 1st Floor Ansari Road Darya Gunj, New Delhi – 110 002.								



DEPARTMENT OF ECONOMICS

Faculty of Arts
The Maharaja Sayajirao University of Baroda
Vadodara.

Master of Arts Programme of Studies
(M.A. SEM-III [FSMA-II] & SEM-IV [SSMA-II])

**M.A.: Economics: Titles of Courses and Detailed Syllabi
w.e.f. 2020-21**

Semester	Course No.	Course Title	Page No.	
Semester-03 (05)	CORE-09	Environmental and Natural Resource Economics	01 – 03	
	CORE-10	Theoretical Foundations of Public Economics	04 – 06	
	CORE-11	International Trade and Finance	07 – 09	
	FSMA-II	CORE-12	(a) Econometrics	10 – 12
			OR	
		(b) Economics of Infrastructure	13 – 14	
	IDE-03	Gujarat Economy	15 – 16	
PROJECT-03	Project Work	---		
Semester-04 (05)	CORE-13	Economics of Growth and Structural Change	17 – 19	
	CORE-14	Fiscal Federalism – With Reference to India	20 – 21	
	CORE-15	Indian Economic Policy	22 – 23	
	SSMA-II	CORE-16	(a) Economics of Human Resources	24 – 25
			OR	
		(b) Mathematical Economics	26 – 27	
	IDE-04	Economics of Social Issues	28 – 29	
PROJECT-04	Project Work	---		

		The Maharaja Sayajirao University of Baroda Faculty of Arts DEPARTMENT OF ECONOMICS Phone: 0091-0265-2791971 E-mail: head-eco@msubaroda.ac.in				ACADEMIC YEAR w.e.f. 2020-21			
Master of Arts : CBCS Semester Program 2019									
YEAR	II	CORE-09 : ENVIRONMENTAL AND NATURAL RESOURCE ECONOMICS				Credits / Hours per week		04	
						Total Credits per Course		60	
Semester FSMA-II	III	Year of Introduction 2020 Year of syllabus Revision :				Maximum Marks / Grade		100	
Mode of Transaction		Lectures							
Course Outcomes:		CO1 : Understanding the welfare implications of environment CO2 : Understanding the various philosophies underlining the study of environment CO3 : Analysing the methodology of valuing the environment CO4 : Applying the different methods of environmental valuation CO5 : Understanding major national and international environmental issues CO6 : Understanding, analyzing and evaluating the policies and strategy for environmental protection CO7 : Analysing and evaluating national and international policy framework for environmental protection CO8 : Understanding the importance of natural resource management CO9 : Analysing the economics of major natural resources like water, forests, fishery, minerals and biodiversity CO10 : Understanding the concept of environmental finance							
COURSE CONTENT / SYLLABUS									
		Contact Hours	Weightage (%)	Bloom's Taxonomy Level 1. Remember 2. Understand 3. Application 4. Analysis 5. Evaluation 6. Creation	CO	PSO	Elements of Employability (Emp.) / Entrepreneurship (Ent.) / Skill Development (SD)	Relevance to Local (L) / National (N) / Regional (R) / Global (G) Developmental Needs	Relation to Gender (G) / Environmental Sustainability (ES) / Human Values (HV) / Professional Ethics (PE)
UNIT-I	Welfare Foundations of Environmental Economics								
	Characteristics of environmental goods – allocative efficiency of environmental resources – efficiency and optimality – pareto optimality – social welfare function : issues of externalities, public goods, missing markets, imperfect markets, market failure, common property resources, transaction costs, Property Rights – ethics and the environment : naturalist versus humanist moral philosophies – liberatranism and utilitarianism – discounting the future	12	25	2	CO1 CO2	PSO1 PSO2 PSO10	Emp., SD	L, N, R, G	ES, HV, PE

UNIT-II	Environmental Valuation Environmental demand theory – non-essentiality and weak complementarity – WTP and WTAC – compensated demand – Measurement of utility changes through compensating and equivalent variation – Measurement of Environmental Values: Why Value Environment? – problem of consumer preference revelation – Concepts of Willingness-to-Pay and Willingness-to-accept-compensation – Total economic value: use and non-use values – Stated versus Revealed Preference Methods : Travel Cost, Hedonic Pricing, Defensive Expenditure, Contingent Valuation – Valuing Human Life – Environmental Accounting	12	25	3, 4	CO3 CO4	PSO4 PSO8	Emp., SD	L, N, R, G	ES, HV, PE
UNIT-III	Policy and Strategy for Environmental Protection Criteria for and classification of control instruments, cost-effectiveness – Command and control vs. market-based instruments, their merits and demerits – environmental policy in India – Global Environmental Issues : Climate Change and global warming : impacts and responses – trade and environmental issues – International Environmental Policy : Conventions, Conferences and Legislations – Emissions Trading Systems – Environmental Impact Assessment – concept of environmental finance	18	25	2, 4, 5	CO5 CO6 CO7	PSO2 PSO8 PSO9			

UNIT-IV	Economics of Natural Resources								
	Natural Resource Categories – Importance of Natural Resource Management – <u>Mineral Economics</u> : Optimal Extraction of a non-renewable resource, Resource Discovery and Backstop Technology – Economics of a renewable resource : <u>Fishery Economics</u> : Bionomics of a fishery resource, effort-yield function, efficient rates of effort, approaches to fisheries management – Economics of <u>Water Resource</u> : characteristics, pricing, need for intervention in water supply – Economics of <u>Forest Resource</u> : optimal rotation period (ORP), factors affecting ORP – the Economics of <u>Biodiversity</u> and ecosystem services : meaning and problems : why biodiversity matters : issues in and framework for valuation	18	25	2, 4	CO8 CO9 CO10	PSO1 PSO4 PSO8 PSO10	Emp., SD	L, N, R, G	ES, HV, PE
REFERENCES (All Latest Editions wherever applicable)									
1	Ahuja, H.L. – <i>Advanced Microeconomic Theory</i> , S. Chand & Co., New Delhi [Unit-I]								
2	Barry C. Field. (2008) – <i>Natural Resource Economics: An Introduction</i> (second edition), Waveland Press. [Unit-IV]								
3	Berck, Peter and Gloria Helfland (2011) – <i>The Economics of the Environment</i> , PHI Learning Pvt. Ltd, New Delhi. [Unit-II]								
4	Bhattacharya, R.N. (Ed.) (2001), <i>Environmental Economics: An Indian Perspective</i> , Oxford University Press, New Delhi. [Unit-II & III]								
5	Eugine, T (2011) – <i>Environmental Economics</i> , Vrinda Publications, New Delhi. [Unit-III]								
6	Jhingan, M.L. & Chandar Sharma (2012) – <i>Environmental Economics : Theory, Management & Policy</i> , Vrinda Publications, New Delhi. [Unit-III]								
7	Kolstad, C.D. (2000), <i>Environmental Economics</i> , Oxford University Press, Oxford. [Unit-II]								
8	Perman, R. et. al. (1999) – <i>Natural Resource and Environmental Economics</i> , Longman, Pearson Education Ltd. [Unit-I]								
9	Singh, Katar and Anil Shishodia (2007) – <i>Environmental Economics : Theory and Applications</i> , Sage Publications, New Delhi [Unit-II]								
10	TEEB Reports on Biodiversity, 2008, 2009, UNEP. [Unit-IV]								
11	Tietenberg, Tom and Lynne Lewis (2016) – <i>Environmental and Natural Resource Economics</i> , California, Pearson Education Ltd., New Delhi. [General reading]								

		The Maharaja Sayajirao University of Baroda Faculty of Arts DEPARTMENT OF ECONOMICS Phone: 0091-0265-2791971 E-mail: head-eco@msubaroda.ac.in				ACADEMIC YEAR w.e.f. 2020-21			
Master of Arts : CBCS Semester Program 2019									
YEAR	II	CORE-10 : THEORETICAL FOUNDATIONS OF PUBLIC ECONOMICS				Credits / Hours per week		04	
						Total Credits per Course		60	
Semester FSMA-II	III	Year of Introduction 2013 Year of syllabus Revision : 2019				Maximum Marks / Grade		100	
Mode of Transaction		Lectures							
Course Outcomes:		CO1 : will understand the importance and role of government intervention in the market process CO2 : will understand the concepts and nature of various types of goods and their relevance in public choice and policy CO3 : will understand the mechanics of revealing preferences for goods by consumers CO4 : will be able to analyse how public goods are allocated CO5 : will understand the complexities of public expenditure and the techniques of budgeting CO6 : will understand and analyse the modalities of taxation CO7 : will understand the various aspects of public debt and analyse its implications for the economy.							
COURSE CONTENT / SYLLABUS									
		Contact Hours	Weightage (%)	Bloom's Taxonomy Level 1. Remember 2. Understand 3. Application 4. Analysis 5. Evaluation 6. Creation	CO	PSO	Elements of Employability (Emp.) / Entrepreneurship (Ent.) / Skill Development (SD)	Relevance to Local (L) / National (N) / Regional (R) / Global (G) Developmental Needs	Relation to Gender (G) / Environmental Sustainability (ES) / Human Values (HV) / Professional Ethics (PE)
UNIT-I	Rationale for Public Policy & Public Choice								
	Market failure & Role of Government; Changing perspective: government as an agent for economic planning and development; Major function of Budgetary policy & Its objectives; private goods, public goods, and mixed goods, merit goods, demerit goods. Theory of club goods. Tiebout hypothesis, Problems of preference revelation and aggregation of preferences; Voting systems; Arrow impossibility theorem; An economic theory of democracy.	15	25	1,2	CO1 CO2 CO3	PSO2 PSO3 PSO4 PSO6	EMP	LNRG	ES/HV

UNIT-II	Theory of Public Goods & Public Expenditure	15	25	1,2,3,4,	CO1 CO4 CO5	PSO2 PSO3 PSO6 PSO10	EMP	LNRG	ES/HV
	Allocation of resources – provision of public goods; Voluntary exchange models; Impossibility of decentralized provision of public goods (contributions of Samuelson and Musgrave); Demand-revealing schemes for public goods. Pricing of public utilities, Wagner’s law of increasing state activities; Wiseman-Peacock hypothesis Colin Clark’s Theory other recent theories. Reforms in expenditure budgeting; Programme budgeting, zero base budgeting, Gender based budgeting.								
UNIT-III	Taxation	15	25	1,2,4	CO1 CO6	PSO2 PSO4 PSO6 PSO9 PSO10			
UNIT-IV	Public Debt	15	25	1,2,4,5	CO1 CO6 CO7	PSO2 PSO3 PSO5 PSO5 PSO9 PSO11			

REFERENCES (All Latest Editions wherever applicable)	
1	Atkinson, A.B. and J.E. Siglitz (1980), <i>Lectures on Public Economics</i> , Tata McGraw Hill, New York.
2	Auerbach, A.J. and M. Feldstern (Eds.) (1985), <i>Handbook of Public Economics</i> , Vol.I, North Holland, Amsterdam.
3	Buchanan, J.M. (1970), <i>The Public Finances</i> , Richard D. Irwin, Homewood.
4	Goode, R. (1986), <i>Government Finance in Developing Countries</i> , Tata McGraw Hill, New Delhi.
5	Houghton, J.M. (1970), <i>The Public Finance: Selected Readings</i> , Penguin, Harmondsworth.
6	Jha, R. (1998), <i>Modern Public Economics</i> , Rutledge, London.
7	Menutt, P. (1996), <i>The Economics of Public Choice</i> , Edward Elgar, U.K.
8	Musgrave, R.A. (1959), <i>The Theory of Public Finance</i> , McGraw Hill, Kogakhusa, Tokyo.
9	Musgrave, R.A. and P.B. Musgrave (1976), <i>Public Finance in Theory and Practice</i> , McGraw Hill, Kogakusha, Tokyo.
10	Janak Raj Gupta (2014) ,Public Economics in India :Theory and Practice
11	Om Parkash (2016),Public Economics :Theory and Practice
12	Journal Articles - As per the instructions and suggestion of the teacher concerned.

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Master of Arts : CBCS Semester Program 2019									
YEAR	II	CORE-11 : INTERNATIONAL TRADE AND FINANCIE				Credits / Hours per week		04	
						Total Credits per Course		60	
Semester FSMA-II	III	Year of Introduction 2020 Year of syllabus Revision :				Maximum Marks / Grade		100	
Mode of Transaction		Lectures							
Course Outcomes:		CO1: Evaluation of various theories and policy options related to international trade. CO2: Empirical relevance of trade theories. CO3: Assessment of the objectives , functions and impact of regional Block and world trading system. CO4: Analyze BOP adjustment process under different exchange rate system. CO5: Learn about issues related to international finance. CO6: Understand the working of exchange rate mechanism and foreign exchange market. CO7: Learn about different international financial institutions and monetary system and their impact on Indian and global economy. CO 8: Analyze the trend in India's BOP and its exchange rate policy prior and after 1991.							
COURSE CONTENT / SYLLABUS									
		Contact Hours	Weightage (%)	Bloom's Taxonomy Level 1. Remember 2. Understand 3. Application 4. Analysis 5. Evaluation 6. Creation	CO	PSO	Elements of Employability (Emp.) / Entrepreneurship (Ent.) / Skill Development (SD)	Relevance to Local (L) / National (N) / Regional (R) / Global (G) Developmental Needs	Relation to Gender (G) / Environmental Sustainability (ES) / Human Values (HV) / Professional Ethics (PE)
UNIT-I	International Trade Theories and their Empirical Verification, Trade Theories, Technical Progress and Supply of Factors of Production	15	25	2,4,5	CO 1 CO 2	PSO 6 PSO 12	Emp./SD	L/N/R/G	PE
	Classical Theory of Trade and its empirical verification, opportunity cost approach - Heckscher-Ohlin model, Empirical Testing and Generalization to n factors and Goods – Kravis and Linder Theory of Trade, Product – Cycle Hypotheses and other modern theories of trade.								

	Economies of scale and Trade, Imperfect Competition and international trade, intra-industry trade, specific factor model. Rybczynski theorem, Technical progress and terms of trade, Factor price equalization theorem. (Traditional approach and Harrod – Johnson approach)								
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UNIT-II	Trade Policies, Regional Block and World Trading System	15	25	2,4,5	CO 2 CO 3 CO 4	PSO 6 PSO 12 PSO 13	Emp./SD	L/N/R/G	PE
	Instruments of Trade Policy Theory of tariff, Arguments for Protection - Tariff and rewards to factors of production, Stolper - Samuelson theorem- Metzler paradox, Political economy of trade policy, strategic trade policies. The theory of customs union – Regional Trading arrangements NAFTA, ASEAN, SAARC, EU, WTO, UNCTAD and World Trading system, International Factor movements, Multinational firms.								
UNIT-III	Balance of Payments and International Finance	15	25	2,4	CO 5 CO 6	PSO 6 PSO 12	Emp./SD	L/N/R/G	PE
	Methods of adjustment in the BOP. Equilibrium and disequilibrium in the balance of payment; The process of adjustment under systems of Gold standard. Fixed exchange and flexible exchange rates; Income adjustment approach – foreign trade multiplier. International Financial Markets – Foreign Exchange Markets – spot and forward market Exchange rate determination – purchasing power parity conditions. Interest Rate Arbitrage and Interest Rate Parity conditions, Exchange Rates – Overshooting and undershooting – J curve effect– Emerging capital market – ADR & GDR, International Debt Problem and Risk exposure of banks. Euro market.								

UNIT-IV	International Financial Institutions and Monetary System, India's Exchange Rate Arrangements							
	<p>Rise and fall of gold standard and Bretton-woods system; Need, adequacy and determinants of international reserves; Emerging International Monetary System and Reform of the International Monetary system and its relevance to India and developing countries; theory of short-term capital movement; East-Asian Crisis and lessons for developing countries; Objectives and functions of IMF, World Bank and Asian Development Bank – their achievements and failures.</p> <p>India's exchange Rate Policy prior and after 1991, full convertibility of Rupee, Foreign Capital inflows – FDI and FPI, India's international Debt composition – Policies for achieving internal and external equilibrium simultaneous under alternative exchange rate regimes; An overview of India's Balance of Payment crisis – 1966, 1975, 1981, 1991. Structural changes in India's balance of payments in the post liberalization period – non debt creating inflows on capital account and their implications and FEMA.</p>	15.	25	2,4,5	CO 7 CO 8	PSO 6 PSO 12 PSO 13	Emp./SD	L/N/R/G

REFERENCES (All Latest Editions wherever applicable)

1	Bhagwati, J. (Ed.) (1981), <i>International Trade, Selected Readings</i> , Cambridge, University Press, Massachusetts.
2	Carbough, R.J., <i>International Economics</i> , International Thempson Publishing, New York.
3	Chacholiades, M. (1990), <i>International Trade: Theory and Policy</i> , McGraw Hill, Kogakusha, Japan.
4	Dana, M.S. (2000), <i>International Economics: Study, Guide and Work Book</i> , (5 th Edition), Rutledge Publishers, London.
5	Dunn, R.M. and J.H. Mutti (2000), <i>International Economics</i> , Rutledge, London.
6	Government of India: <i>Economic Survey Annual Issue</i> .
7	Kenen, P.B. (1994), <i>The International Economy</i> , Cambridge University Press, London.
8	King, P.G. (1995), <i>International Economics and International Economic Policy: A Reader</i> , McGraw Hill International, Singapore.
9	Krugman, P.R. and M. Obstfeld (1994), <i>International Economics: Theory and Policy</i> , Glenview, Foresman.
10	<i>RBI Annual Report</i> , Latest Issue.
11	<i>RBI: Report on Currency and Finance</i> , Annual Issue.
12	Salvatore, D., <i>International Economics</i> , Prentice Hall, Upper Saddle River, N.J. New York.
13	Soderston, Bo and Reed, <i>International Economics</i> , The Macmillan Press Ltd. London.

		The Maharaja Sayajirao University of Baroda Faculty of Arts DEPARTMENT OF ECONOMICS Phone: 0091-0265-2791971 E-mail: head-eco@msubaroda.ac.in				ACADEMIC YEAR w.e.f. 2020-21			
Master of Arts : CBCS Semester Program 2019									
YEAR	II	CORE-12 (a) : ECONOMETRICS				Credits / Hours per week		04	
						Total Credits per Course		60	
Semester FSMA-II	III	Year of Introduction 2013 Year of syllabus Revision : 2019				Maximum Marks / Grade		100	
Mode of Transaction		Lectures							
Course Outcomes:		CO1 : Introduction to nature of econometrics. CO2 : Understanding of stochastic processes and applications in econometrics. CO3 : Applications of single and multi equations models and their solution. CO4 : Introduction to special topics in econometrics. CO5 : Modelling of qualitative and categorical variables. CO6 : Discussion of dynamic models and time series analysis.							
COURSE CONTENT / SYLLABUS									
		Contact Hours	Weightage (%)	Bloom's Taxonomy Level 1. Remember 2. Understand 3. Application 4. Analysis 5. Evaluation 6. Creation	CO	PSO	Elements of Employability (Emp.) / Entrepreneurship (Ent.) / Skill Development (SD)	Relevance to Local (L) / National (N) / Regional (R) / Global (G) Developmental Needs	Relation to Gender (G) / Environmental Sustainability (ES) / Human Values (HV) / Professional Ethics (PE)
UNIT-I	Econometrics – An Introduction								
	Nature and scope of econometrics; Simple and general linear regression model – Assumptions, Estimation using OLS method; properties of estimators; Gauss-Markov theorem; Analysis of variance approach and its application in regression analysis; Estimation of non-linear equations. Multivariate regression analysis –matrix approach., Maximum likely to and methods., Testing of hypotheses.	15	25	2,3	CO1 CO2	PSO4 PSO9	Emp./SD	N/G	PE

UNIT-II	Violation of Classical Model Assumptions <u>Single equation model:</u> Problems of Heteroscedasticity; Multicollinearity – Method of Principal Component Analysis; Auto-correlation; Problems of specification error; Errors of measurement – Applications. <u>Simultaneous Equations Model:</u> Simultaneous equation bias and inconsistency of OLS estimators – Alternative methods – Indirect Least Squares, Two Stage & Three Stage Least Squares.	15	25	2,4,5	CO2 CO3	PSO8 PSO9			
UNIT-III	Qualitative Variables & Quantile Regression Types of Qualitative variables; Dummy variable technique – Testing structural stability of regression models comparing two regressions, interaction effects, seasonal analysis, piecewise linear regression, Regression with dummy dependent variables; The LPM, Logit, Probit, and Tobit models – Applications – Quantile Regression	15	25	2,4,5	CO3 CO4	PSO8 PSO12	Emp., SD	N, G	PE
UNIT-IV	Dynamic Econometric Models and Time Series <u>Autoregressive and distributed lag models</u> – Koyak model, Partial adjustment model, adaptive expectations; Instrumental variables; Problem of auto-correlation – Application; Almon approach to distributed-lag models; Error Correction Mechanism, Causality tests. <u>Time series analysis:</u> Stationarity, unit roots, co-integration-spurious regression, Dickey-Fuller test, Random walk model, Forecasting in economics. Introduction of Eview / SPSS.	15	25	3,4,5	CO5 CO6	PSO12 PSO13			

REFERENCES (All Latest Editions wherever applicable)	
1	Baltagi, B.H. (1998), <i>Econometrics</i> , Springer, New York.
2	Dongherty, C. (1992), <i>Introduction to Econometrics</i> , Oxford University Press, New York.
3	Goldberger, A.S. (1998), <i>Introductory Econometrics</i> , Harvard University Press, Cambridge, Mass.
4	Gujarati, D.N., <i>Basic Econometrics</i> , (2 nd Edition), McGraw Hill, New Delhi.
5	Kennedy, P. (1998), <i>A guide to Econometrics</i> (4 th Edition), MIT Press, New York.
6	Kmenta, J. (1997), <i>Elements of Econometrics</i> (Reprint Edition), University of Michigan Press, New York.
7	Koutsoyiannis, A. (1977), <i>Theory of Econometrics</i> (2 nd ed.), The Macmillan Press Ltd. London.
8	Krishna, K.L. (Ed.) (1997), <i>Econometric Applications in India</i> , Oxford University Press, New Delhi.
9	Maddala, G.S. (Ed.) (1993), <i>Econometric Methods and Application</i> (2 Vols), Aldershot U.K.
10	Pindyck, R.S. and Rubinfeld, D. L. (1998), <i>Econometric Models and Economic Forecast</i> , McGraw Hill, New York.
11	Ramu Ramanathan (2002), <i>Introduction to Econometrics with Applications</i> (5 th ed), Cengage Learning India Pvt Ltd, New Delhi.
12	Theil, H. (1981), <i>Introduction to Econometrics</i> , Prentice Hall of India, Delhi.

		The Maharaja Sayajirao University of Baroda Faculty of Arts DEPARTMENT OF ECONOMICS Phone: 0091-0265-2791971 E-mail: head-eco@msubaroda.ac.in				ACADEMIC YEAR w.e.f. 2020-21			
Master of Arts : CBCS Semester Program 2019									
YEAR	II	CORE-12 (b) : ECONOMICS OF INFRASTRUCTURE				Credits / Hours per week		04	
						Total Credits per Course		60	
Semester FSMA-II	III	Year of Introduction 2013 Year of syllabus Revision : 2019				Maximum Marks / Grade		100	
Mode of Transaction		Lectures							
Course Outcomes:		CO1: Introduction to infrastructure as a public good. CO2: Understand the method of pricing, problems and controversy related to public utilities. CO3: Understand the cost structure related to transport sector. CO4: Evaluation of problems in pricing and financing in case of transport sector and communication industry. CO5: Learn about the economics of renewable source of energy. CO6: Analysis of policy and reforms related to energy sector in India. CO7: Understand the characteristics of various social infrastructure. CO8: Discuss various issues related to social infrastructure.							
COURSE CONTENT / SYLLABUS									
		Contact Hours	Weightage (%)	Bloom's Taxonomy Level 1. Remember 2. Understand 3. Application 4. Analysis 5. Evaluation 6. Creation	CO	PSO	Elements of Employability (Emp.) / Entrepreneurship (Ent.) / Skill Development (SD)	Relevance to Local (L) / National (N) / Regional (R) / Global (G) Developmental Needs	Relation to Gender (G) / Environmental Sustainability (ES) / Human Values (HV) / Professional Ethics (PE)
UNIT-I	Introduction								
	Infrastructure and economic development – Infrastructure as a public good; social and physical infrastructure; Special characteristics of public utilities. The peak-load, Off-Load Problem, Dual Principle Controversy; Economies of scale of Joint supply; Marginal Cost Pricing vs. other methods of pricing in public utilities; Cross-subsidization – free prices, equity and efficiency.	15	25	2,5	CO 1 CO 2	PSO 1 PSO 4 PSO 9	Emp./SD	L/N/R/G	PE

UNIT-II	Transport and Communication								
	The structure of transport costs. Transport models of freight and passenger Demand. Modal Choice: Cost Functions in the Transport Sector, Special Problems of Individuals Modes of Transport with respect to pricing and financing; Inter-Modal Mix in the Indian Situation. Organizational characteristics of communication industry and issues related to pricing and financing.	15	25	2,4,5	CO 3 CO 4	PSO 1 PSO 4 PSO 9			
UNIT-III	Electricity and Gas, Renewable & Non-Renewable Sources of Energy								
	Electricity: Institutional Framework and Issues, Bulk Supply and Pricing. The Relative Economics of thermal, hydel and nuclear Power Plants. Various reforms in power sector of India. The Case for a National Power Grid. The Exploitation of Natural Gas. Pricing Problem. Optimal Energy Policy in the Indian Context.	15	25	2,5	CO 5 CO 6	PSO 1 PSO 4 PSO 9	Emp./SD	L/N/R/G	PE
UNIT-IV	Social Infrastructure								
	Characteristics of Social Infrastructure; Education: Demand – Supply; Economic Growth, Employment, Poverty, internal migration and brain drain. Problems of financing higher education in India. The issues in education policy. Health System Characteristics, Measurement, distribution and financing.	15	25	2,5	CO 7 CO 8	PSO 1 PSO 4 PSO 9			
REFERENCES (All Latest Editions wherever applicable)									
1	Crew, M.A. and P.R. Kleindorfer (1979), <i>Public Utility Economics</i> , Macmillan, London.								
2	Parikh, K.S. (Ed.) (1997), <i>India Development Report 1997</i> , Oxford, New Delhi.								
3	Parikh, K.S. (Ed) (1999), <i>India Development Report – 1999-2000</i> , Oxford, New Delhi.								
4	Turvey, R. (Ed.) (1968), <i>Public Enterprises</i> , Penguin, Harmondsworth.								
5	<i>India Infrastructure Report</i> .								
	Journal Articles: As per the instructions and suggestion of the teacher concerned.								



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ACADEMIC YEAR
w.e.f.
2020-21

Master of Arts : CBCS Semester Program 2019

YEAR	II	Interdisciplinary Elective-03 : GUJARAT ECONOMY	Credits / Hours per week	04
			Total Credits per Course	60
Semester FSMA-II	III	Year of Introduction 2013 Year of syllabus Revision : 2019	Maximum Marks / Grade	100
Mode of Transaction	Lectures			

Course Outcomes:
 CO1 : Introduction to Gujarat Economy.
 CO2 : Availability of physical and social infrastructure in Gujarat.
 CO3 : Understanding role of primary sector and rural economy linkages.
 CO4 : Examining role of industry and urbanization in economic development.
 CO5 : Role of government in the development of local economy.
 CO6 : Understanding role of financial and developmental institutions.

COURSE CONTENT / SYLLABUS

	Contact Hours	Weightage (%)	Bloom's Taxonomy Level 1. Remember 2. Understand 3. Application 4. Analysis 5. Evaluation 6. Creation	CO	PSO	Elements of Employability (Emp.) / Entrepreneurship (Ent.) / Skill Development (SD)	Relevance to Local (L) / National (N) / Regional (R) / Global (G) Developmental Needs	Relation to Gender (G) / Environmental Sustainability (ES) / Human Values (HV) / Professional Ethics (PE)	
UNIT-I	Gujarat Economy – An Overview								
	Gujarat in Indian Economy - Growth and Structural Change in the Economy of Gujarat - Economic Scene of Gujarat – Human resources- Infrastructure in Gujarat, Pattern of Financial Outlays. Social sector in Gujarat.	15	25	2,3	CO1 CO5	PSO1 PSO2	Emp., SD	L, N, R	PE

UNIT-II	Agriculture and Rural Development	15	25	2,4,5	CO2 CO5	PSO3 PSO5	Emp., SD	L, N, R	PE
	Agricultural and Irrigation Development - Land use Pattern, Issues in Agricultural Productivity, New Agro – Industrial Policy, Sources of Irrigation Institutional set up for Irrigation Development – Agricultural Marketing Infrastructure – Allied Agricultural Activities - Agricultural Productivity.								
UNIT-III	Industry and Urban Development	15	25	2,4,5	CO4 CO5	PSO5 PSO9	Emp., SD	L, N, R	PE
	Pattern of Industrial Development in Gujarat - Key Industries in Gujarat, Industrial Policy of Gujarat, Urbanization - Process, Development and related problems – Major Industries in Gujarat - Employment Scenario - Environmental Problems of Industrialization and Urbanization								
UNIT-IV	Financial Development in Gujarat	15	25	3,4,5	CO5 CO6	PSO6 PSO12	Emp., SD	L, N, R	PE
	Public Sector Financial Institution in Gujarat : Functions and Working - Banking in Gujarat - Commercial Banks - Rural Credit in Gujarat : Micro Finance and Credit Co-operatives - Financing of Government of Gujarat- Sources of Finance.								

REFERENCES (All Latest Editions wherever applicable)

1	Bhatt, B. K. (2009) - <i>The Gujarat Economy</i> (2 nd Revised Edition), Vrinda Publication Ltd. New Delhi.
2	Bureau of Economics and Statistics, Govt. of Gujarat – <i>Socio-Economic Survey of Gujarat</i> .
3	Menon, Sudha V. (2010) - <i>Gujarat Economy: The Way Ahead</i> , The ICFAI University Press.
4	Hirway, Indira & Amita, Shah and Ghanshyam, Shah.(2014) - <i>Growth or Development: Which way is Gujarat going?</i> Oxford University press.
5	Rao A., & Nanavati Arti(2015) - <i>Gujarat Economy : Structure and performance</i> , Wisdom Publications, New Delhi.

		The Maharaja Sayajirao University of Baroda Faculty of Arts DEPARTMENT OF ECONOMICS Phone: 0091-0265-2791971 E-mail: head-eco@msubaroda.ac.in				ACADEMIC YEAR w.e.f. 2020-21			
Master of Arts : CBCS Semester Program 2019									
YEAR	II	CORE -13 : ECONOMICS OF GROWTH AND STRUCTURAL CHANGE				Credits / Hours per week		04	
						Total Credits per Course		60	
Semester SSMA-II	IV	Year of Introduction 2013 Year of syllabus Revision : 2019				Maximum Marks / Grade		100	
Mode of Transaction		Lectures							
Course Outcomes:		CO1 : Understanding growth and technology linkages. CO2 : Analyze the role of technology and innovations in development. CO3 : Measuring growth and growth potential in closed and open economies. CO4 : Impact of growth on structure of economies and regions. CO5 : Understanding migration and trade patterns across regions. CO6 : Evaluation of projects and planning process.							
COURSE CONTENT / SYLLABUS									
		Contact Hours	Weightage (%)	Bloom's Taxonomy Level 1. Remember 2. Understand 3. Application 4. Analysis 5. Evaluation 6. Creation	CO	PSO	Elements of Employability (Emp.) / Entrepreneurship (Ent.) / Skill Development (SD)	Relevance to Local (L) / National (N) / Regional (R) / Global (G) Developmental Needs	Relation to Gender (G) / Environmental Sustainability (ES) / Human Values (HV) / Professional Ethics (PE)
UNIT-I	Economic Growth and Technological Change	15	25	2,3	CO1 CO2	PSO2 PSO4	Emp., SD	N, G	PE
	Steady State Growth; Choice of technique; Technological progress – Types: embodied and disembodied; neutral and non-neutral, learning by doing; Pace of technological change; Production function approach to economic growth- Power functions; Total factor productivity and growth accounting; Technical efficiency and scale of operation; Embodied technical change; Schumpeterian models of quality ladders; Diffusion of technology; The cutting edge technology.								

UNIT-II	Economic Growth and Planning Models								
	Growth models – Harrod-Domar model; Neo-Classical models – Solow and Meade; Cambridge criticism of Neo-classical analysis, the capital controversy. Growth models of Kaldor and Tobin; The new growth theory; Endogenous growth; Intellectual capital: role of learning, education and R&D; AK model; Two-sector models of endogenous growth; Growth in open economy.	15	25	2,4,5	CO2 CO3	PSO4 PSO8			
UNIT-III	Growth and Structural Change						Emp., SD	N, G	PE
	Morphology of Growth – Structural changes accompanying growth – Patterns of sectoral changes. Trends in growth of National Income; Development and Structural Change – Engel’s elasticities (local and international) – Structural changes in Demand – Production – Investment-labour absorption – Migration; Trade patterns-typology; Sectoral productivity - growth and Distribution; Inequalities; Inverted ‘U’ Hypothesis; Regional Development - centre periphery theory – Inter regional and intra regional development.	15	25	2,4,5	CO4 CO5	PSO7 PSO11			

UNIT-IV	Allocation of Resources & Approaches to Development								
	Market failure and state failure, Need for investment criteria in developing countries - present vs., future, Alternative investment criteria; Cost - benefit analysis, Shadow prices, Project evaluation. Need for planning -, micro level, regional and national; Plan models in India- Alternative strategy, Input Output Models and Linear Programming. Development strategy-balanced vs unbalanced. Typology of dualism.	15	25	3,4,5	CO5 CO6	PSO11 PSO13	Emp., SD	N, G	PE
REFERENCES (All Latest Editions wherever applicable)									
1	Adelman I (1961), <i>Theories of Economic Growth and Development</i> , Stanford University Press, Stanford.								
2	Barrow R. & Sala-Xavier Martin (2007), <i>Economic Growth</i> , Prentice Hall of India.								
3	Behrman, S and T.N. Srinivasan (1995), <i>Handbook of Development Economic</i> Vol. 3, Elsevier, Amsterdam.								
4	Brown M. (1966), <i>On the Theory and Measurement of Technical Changes</i> , Cambridge University.								
5	Chenery H B et. (Eds) 91974), <i>Redistribution of Growth</i> , Oxford University Press, Oxford.								
6	Chenery H and T N Srinivasan (Eds) (1989), <i>Handbook of Development Economics</i> , Vols. 1 & 2, Elsevier, Amsterdam.								
7	Dasgupta P 1993), <i>An Enquiry in to Well-being and Destitution</i> , Clarendon Press, Oxford.								
8	Ghatak S (1986), <i>An Introduction to Development Economics</i> , Allen and Unwin, London.								
9	Gillis M., D, H. Perkins, M. Romer and D.R. Sndogross (1992), <i>Economics of Development</i> (3 rd Edition), W. W. Norton, New York.								
10	Gimmell N. (1987), <i>Survey in Economic Development</i> , Blackwell, Oxford.								
11	Higgins B. (1959), <i>Economic Development</i> , W. W. Norton, New York.								
12	Hogendorn J (1996), <i>Economic Development</i> , Addison, Wesley, New York.								
13	Kahkonon S. and M. Olson (2002), <i>A New Institutional Approach to Economic Development</i> , Vistaar.								
14	Kindelberger C.P. (1977), <i>Economic Development</i> (3 rd Edition), McGraw Hill, New York.								
15	Meier G.M. (1995), <i>Leading Issues in Economic Development</i> (6 th Edition), Oxford University Press, Oxford.								
16	Myint, Hla (1965), <i>The Economics of Underdeveloped Countries</i> , Preager, New York.								
17	Myint H (1971), <i>Economic Theory and Underdeveloped Countries</i> , Oxford University Press, New York.								
18	Todaro M.P. (2003), (8 th Edition), <i>Economic Development</i> , Longman, London.								
19	Thirwal A.P. (1999) (6 th Edition), <i>Growth and Development</i> , McMillan, U.K.								
20	Weil David N. (2009), (2 nd Edition), <i>Economic Growth</i> , Pearson Education.								
21	Yujiro Hayami and Yoshihisa Godo (2005), (3 rd edition) <i>Development Economics from Poverty to Wealth of Nations</i> , Oxford University press.								

		The Maharaja Sayajirao University of Baroda Faculty of Arts DEPARTMENT OF ECONOMICS Phone: 0091-0265-2791971 E-mail: head-eco@msubaroda.ac.in				ACADEMIC YEAR w.e.f. 2020-21			
Master of Arts : CBCS Semester Program 2019									
YEAR	II	CORE -14 : FISCAL FEDERALISM IN INDIA				Credits / Hours per week		04	
						Total Credits per Course		60	
Semester SSMA-II	IV	Year of Introduction 2013 Year of syllabus Revision : 2019				Maximum Marks / Grade		100	
Mode of Transaction		Lectures							
Course Outcomes:		CO1 : will understand the theories of fiscal federalism CO2 : will understand the structure of fiscal federalism in India CO3 : will understand and analyse the methods and impact of multilevel resource transfers on the economy CO4 : will be able to analyse the method and structure of public sector in National Income Accounting CO5 : will understand the analysis of tax system and public debt in India CO6 : will understand the modalities of finances of local governing bodies CO7 : will understand the functioning of fiscal federalism in India.							
COURSE CONTENT / SYLLABUS									
		Contact Hours	Weightage (%)	Bloom's Taxonomy Level 1. Remember 2. Understand 3. Application 4. Analysis 5. Evaluation 6. Creation	CO	PSO	Elements of Employability (Emp.) / Entrepreneurship (Ent.) / Skill Development (SD)	Relevance to Local (L) / National (N) / Regional (R) / Global (G) Developmental Needs	Relation to Gender (G) / Environmental Sustainability (ES) / Human Values (HV) / Professional Ethics (PE)
UNIT-I	Principles and Structure of Multiunit Finance	15	25	1,2,4	CO1 CO2 CO3 CO7	PSO1 PSO2 PSO3 PSO5 PSO6	EMP	LNRG	ES/HV/PE
	Theories of Fiscal Federalism; Fiscal powers of different levels of government and system of inter-governmental resource transfer in India : major issues. Finance Commission, NITI Aayog, Centrally Sponsored Schemes and Planning Commission; Various fiscal issues across Centre-State-local level governments; Fiscal overlapping and Harmonization of Tax systems.								

UNIT-II	Growth and Structure of Government Expenditure and Revenue	15	25	1,2,3,4,	CO2 CO3 CO4	PSO2 PSO3 PSO5 PSO6 PSO10	EMP	LNRG	ES/HV/PE
	Public sector in national income accounts. Growth, structure, composition of various components of government (Central and State) expenditure and revenue. Causes of expenditure and revenue growth.								
UNIT-III	Tax System and Public Debt	15	25	1,2,4,5	CO1 CO2 CO3 CO5 CO7	PSO2 PSO3 PSO5 PSO6 PSO7 PSO9 PSO10			
	Tax system in India, its features, structure and reforms; Theoretical aspects of public debt; trends of public debt of central and state governments; Public debt management in India; debt servicing; various types of deficits and their implication.								
UNIT-IV	Local Government Finance	15	25	1,2,4,5	CO2 CO6 CO7	PSO2 PSO3 PSO5 PSO6 PSO7 PSO9 PSO10 PSO11 PSO13			
	Nature of fiscal decentralization at level of Panchayat and municipal corporation. Their functions and powers. Finance Commission and local government bodies, Role and function of State Finance Commission. Urban Governance and finance; Rural local financial administration.								
REFERENCES (All Latest Editions wherever applicable)									
1	Bhatia H.L. <i>Public Finance</i> , Vikas Publishing House Pvt. Ltd, New Delhi.								
2	Prakash Om, <i>Public Economics- Theory and Practice</i> , Vishal Publishing Co, Jalandhar-Delhi.								
3	Government of India: Finance Commission Report, Reserve Bank of India.								
4	Goode, R. (1986), <i>Government Finance in Developing Countries</i> , Tata McGraw Hill, New Delhi.								
5	Houghton, J.M. (1970), <i>The Public Finance: Selected Readings</i> , Penguin, Harmondsworth.								
6	Janak Raj Gupta :Public Economics in India –Theory and Practice								
	Journal Articles - As per the instructions and suggestion of the teacher concerned.								

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	Master of Arts : CBCS Semester Program 2019			

YEAR	II	CORE -15 : INDIAN ECONOMIC POLICY	Credits / Hours per week	04
			Total Credits per Course	60
Semester SSMA-II	IV	Year of Introduction 2013 Year of syllabus Revision : 2019	Maximum Marks / Grade	100
Mode of Transaction		Lectures		

Course Outcomes:	CO1 : will understand the strategy of planning and policy in Indian context CO2 : will understand and analyze sectoral reforms in India CO3 : will understand and analyze the impact of sectoral reforms on the economy in the national and International context CO4 : will be able to analyze and evaluate the growth pattern of Agriculture and Industry CO5 : will understand the complexities of issues related to economic and social infrastructure CO6 : will understand and analyze the policies related to sustainable development goals and Agenda 2030
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COURSE CONTENT / SYLLABUS

		Contact Hours	Weightage (%)	Bloom's Taxonomy Level 1. Remember 2. Understand 3. Application 4. Analysis 5. Evaluation 6. Creation	CO	PSO	Elements of Employability (Emp.) / Entrepreneurship (Ent.) / Skill Development (SD)	Relevance to Local (L) / National (N) / Regional (R) / Global (G) Developmental Needs	Relation to Gender (G) / Environmental Sustainability (ES) / Human Values (HV) / Professional Ethics (PE)
UNIT-I	Economic Planning and Policy	15	25	1,2	CO1	PSO1 PSO2 PSO3	EMP	LNRG	ES/HV/PE
	Objectives and Strategy of Planning; Failure and achievements of Planning; Planning and Policy interface; Decentralized Planning; Fiscal federalism in India; 73 rd and 74 th amendment to the constitution; role of civil society as third sector in planning, Policies for Inclusive Growth.								
UNIT-II	Economic Reforms and Policy Impacts	15	25	1,2,4,	CO1 CO2 CO3	PSO1 PSO2 PSO3 PSO6 PSO9 PSO11	EMP	LNRG	ES/HV/PE
	Financial sector reforms; Economic reforms, Trade Policy reforms and issues, Exchange rate policy; Foreign capital and MNCs in India; WTO and its impact on the economy; Monetary and Fiscal Policy reforms.								

UNIT-III	Agriculture and Industry								
	India's Agricultural Policy since Independence – agricultural pricing policy; Terms of trade between agriculture and industry; Credit policy for Agricultural finance; Policy measures for food security and public distribution system – policies for sustainable agriculture. Growth and pattern of industrialization- Industrial policy and reforms - Public sector enterprises and their performance- Privatization and disinvestment debate- Small and Medium Enterprises.	15	25	1,2,4,5	CO1 CO4	PSO1 PSO2 PSO3 PSO7 PSO9 PSO11	EMP	LNRG	ES/HV/PE
UNIT-IV	Planning and Social Infrastructure								
	Policies reforms related to Energy, Telecom, Transport. Social Infrastructure development policies and labour market reforms, Environmental policy, and knowledge economy – Policies for achieving Sustainable Development Goals-2030 Agenda.	15	25	1,2,4,5	CO1 CO5 CO6	PSO1 PSO2 PSO3 PSO5 PSO9 PSO10 PSO11			
REFERENCES (All Latest Editions wherever applicable)									
1	Atkinson, A.B. and J.E. Siglitz (1980), <i>Lectures on Public Economics</i> , Tata McGraw Hill, New York.								
2	Auerbach, A.J. and M. Feldstern (Eds.) (1985), <i>Handbook of Public Economics</i> , Vol.I, North Holland, Amsterdam.								
3	Buchanan, J.M. (1970), <i>The Public Finances</i> , Richard D. Irwin, Homewood.								
4	Goode, R. (1986), <i>Government Finance in Developing Countries</i> , Tata McGraw Hill, New Delhi.								
5	Houghton, J.M. (1970), <i>The Public Finance: Selected Readings</i> , Penguin, Harmondsworth.								
6	Jha, R. (1998), <i>Modern Public Economics</i> , Rutledge, London.								
7	Menutt, P. (1996), <i>The Economics of Public Choice</i> , Edward Elgar, U.K.								
8	Musgrave, R.A. (1959), <i>The Theory of Public Finance</i> , McGraw Hill, Kogakhusa, Tokyo.								
9	Musgrave, R.A. and P.B. Musgrave (1976), <i>Public Finance in Theory and Practice</i> , McGraw Hill, Kogakusha, Tokyo.								
10	Journal Articles - As per the instructions and suggestion of the teacher concerned.								

		The Maharaja Sayajirao University of Baroda Faculty of Arts DEPARTMENT OF ECONOMICS Phone: 0091-0265-2791971 E-mail: head-eco@msubaroda.ac.in				ACADEMIC YEAR w.e.f. 2020-21			
Master of Arts : CBCS Semester Program 2019									
YEAR	II	CORE-16 (a) : ECONOMICS OF HUMAN RESOURCES				Credits / Hours per week		04	
						Total Credits per Course		60	
Semester SSMA-II	IV	Year of Introduction 2013 Year of syllabus Revision : 2019				Maximum Marks / Grade		100	
Mode of Transaction		Lectures							
Course Outcomes:		CO1 : Understanding the basics of human capital theory CO2 : Analysing the various measures of human development CO3 : Understanding the economic approach to education and health and issues in their development in India CO4 : Understanding the labour market in terms of demand and supply CO5 : Analysing the process of job search CO6 : Understanding, the causes of differences in wages CO7 : Analysing the effect of trade unions on wages							
COURSE CONTENT / SYLLABUS									
		Contact Hours	Weightage (%)	Bloom's Taxonomy Level 1. Remember 2. Understand 3. Application 4. Analysis 5. Evaluation 6. Creation	CO	PSO	Elements of Employability (Emp.) / Entrepreneurship (Ent.) / Skill Development (SD)	Relevance to Local (L) / National (N) / Regional (R) / Global (G) Developmental Needs	Relation to Gender (G) / Environmental Sustainability (ES) / Human Values (HV) / Professional Ethics (PE)
UNIT-I	Foundations of Human Capital Theory								
	<u>Human Capital</u> : Concept, measurement and importance – investment versus consumption – Human versus Physical Capital – differences in features and measurement – forms of human capital investment – human capital in growth accounting – impact of human capital on economic growth – Human Development Index and subsequent modifications - Capability-based approach – measurement of capabilities – capabilities-based indices	12	25	2,4	CO1 CO2	PSO5 PSO10	Emp., Ent., SD	L, N, R, G	HV, PE

UNIT-II	Economics of Education and Health								
	Education and health : similarities and differences – Economic dimensions of education – Role of Education in Economic Growth – determinants of demand for education – distribution of private and social costs/benefits of education – cost-benefit approach to educational planning in developing economies – role of education inn labor market changes – Economic dimensions of health – determinants of health – supply of and demand for health care – measuring capital formation through health care – health financing – issues in education and health development in India	16	25	2	CO3	PSO5 PSO8 PSO10			
UNIT-III	Economics of Labour : Demand and Supply								
	Meaning of labor force – <u>components of labor supply</u> : labor force participation, hours of work : overtime and moonlighting – supply of effort, supply of skills – education signalling – on-the-job training : general and specific – <u>demand for labor</u> : competitive and non-competitive markets – interdependence between wages and productivity – <u>supply and demand together</u> : the search process – wages and job search	18	25	2, 4	CO4 CO5	PSO4 PSO10 PSO12	Emp., Ent., SD	L, N, R, G	HV, PE
UNIT-IV	Economics of Labour : Wage Differentials								
	<u>Union methods</u> : the collective bargaining process – union effects on labor markets : wages and resource allocation – featherbedding – <u>differences in pay</u> : compensating differentials, fringe benefits – unemployment and unfilled vacancies – labor market discrimination – migration	14	25	2, 4	CO6 CO7	PSO8 PSO10 PSO12			

REFERENCES (All Latest Editions wherever applicable)

1	<i>Journal of Political Economy: Investment in Human Beings</i> (1962) – Supplement Edition, Vol. LXX, No.5, Part 2, October.
2	UNDP – <i>Human Development Reports</i> – Various Issues.
3	Kutty, V. Raman (1999) – <i>A Primer of Health Systems Economics</i> , Allied Publishers, New Delhi.
4	Lekhi, R.K. (1999) – <i>The Economics of Development and Planning</i> , Kalyani Publishers, New Delhi.
5	Woodhall, Maureen (1970) – <i>Cost-benefit Analysis in Educational Planning</i> , UNESCO.
6	Rees, Albert and Daniel Hamermesh (1984) – <i>Economics of Work and Pay</i> , New York, Haper & Row Publishers.

		The Maharaja Sayajirao University of Baroda Faculty of Arts DEPARTMENT OF ECONOMICS Phone: 0091-0265-2791971 E-mail: head-eco@msubaroda.ac.in				ACADEMIC YEAR w.e.f. 2020-21			
Master of Arts : CBCS Semester Program 2019									
YEAR	II	CORE -16 (b) : MATHEMATICAL ECONOMICS				Credits / Hours per week		04	
						Total Credits per Course		60	
Semester SSMA-II	IV	Year of Introduction 2013 Year of syllabus Revision : 2019				Maximum Marks / Grade		100	
Mode of Transaction		Lectures							
Course Outcomes:		CO1 : Introduction to equilibrium analysis. CO2 : Application of differential and integral calculus for equilibrium analysis. CO3 : Application of constrained optimisation to economic problems. CO4 : Introduction of game theoretic approach to economic problems. CO5 : Special topics in economic analysis of modelling.							
COURSE CONTENT / SYLLABUS									
		Contact Hours	Weightage (%)	Bloom's Taxonomy Level 1. Remember 2. Understand 3. Application 4. Analysis 5. Evaluation 6. Creation	CO	PSO	Elements of Employability (Emp.) / Entrepreneurship (Ent.) / Skill Development (SD)	Relevance to Local (L) / National (N) / Regional (R) / Global (G) Developmental Needs	Relation to Gender (G) / Environmental Sustainability (ES) / Human Values (HV) / Professional Ethics (PE)
UNIT-I	Analysis of Equilibrium Economic Models	15	25	2,3	CO1 CO2	PSO4 PSO8	Emp., SD	N, G	PE
	Meaning of Equilibrium-Partial Market Equilibrium-General Market Equilibrium-Comparative Statics and Concept of Derivative-Partial Differentiation- Total Differential and Derivatives- Implicit Functions- Analysis of General Function Models.								

UNIT-II	Optimization and Equilibrium Analysis	15	25	2,4,5	CO2 CO3	PSO8 PSO9			
	Optimum Values and Extreme Values- Higher Order Derivatives- Total Differential Version of Optimization— Optimization with Equality Constraints- Lagrange Multiplier Method.								
UNIT-III	Mathematical Programming , I-O Analysis & Game Theory	15	25	2,4,5	CO3 CO4	PSO9 PSO12	Emp., SD	N, G	PE
	Linear programming and its applications – simplex method, duality and Shadow prices – Concept of a game; Strategies – simple and mixed; Prisoner’s Dilemma- Value of a game; Saddle point solution; Mixed Strategies-Dominant Strategies. Matrices and applications, Input-Output analysis- Economic applications.								
UNIT-IV	Dynamic Models in Economics	15	25	3,4,5	CO2 CO5	PSO12 PSO13			
	Derivatives of Exponential and Logarithmic Functions- Optimal Timing- Rate of Growth - Dynamics and Integration-Economic Applications of Integrals- Simple Difference & Differential Equations- Phase Diagrams.								
REFERENCES (All Latest Editions wherever applicable)									
1	Alpha C. Chiang and Kevin Wainwright, <i>Fundamental Methods of Mathematical Economics, 4th ed.</i> (New York, NY: McGraw-Hill, 2005).								
2	Anthony Martin & Norman Biggs, <i>Mathematics for economics and finance: methods and modeling</i> , Cambridge University Press, 2003 reprint.								
3	Chiang Alpha, <i>Elements of Dynamic Optimization</i> , Publisher: McGraw-Hill UK, 1992.								
4	Hands D. Wade, <i>Introductory Mathematical Economics</i> , Oxford University Press, 2003.								
5	Mavron Vassilis C. and Timothy N. Phillips, <i>Elements of Mathematics for Economics and Finance</i> , Springer, 2007								
6	Michael Hoy John Livernois, Chris McKenna, and Ray Rees, <i>Mathematics for Economics, 2nd ed.</i> (Cambridge, MA: MIT, 2001)								
7	Michael Klein, <i>Mathematical Methods for Economics, 2nd ed.</i> (Reading, MA: Addison Wesley, 2001)								
8	Osborne, Martin J., <i>An Introduction to Game Theory</i> , Oxford University Press Inc, USA, 2003.								
9	Pemberton Malcolm & Nicholas Rau, <i>Mathematics for Economists: An Introductory Textbook, 2nd ed.</i> (Manchester, UK: Manchester University Press, 2006)								
10	Romp Graham, <i>Game Theory - Introduction and Applications</i> , Oxford University Press, 1997.								
11	Rosser Mike, <i>Basic Mathematics for Economists</i> , Second Edition, Routledge.								
12	Silberberg Eugene, <i>The Structure of Economics: A Mathematical Analysis</i> 3rd ed., (3rd ed. with Wing Suen). McGraw-Hill								
13	Turkington Darrell <i>Mathematical Tools for Economics</i> , Publisher: Blackwell Publishing, 2006.								



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ACADEMIC YEAR
w.e.f.
2020-21

Master of Arts : CBCS Semester Program 2019

YEAR	II	Interdisciplinary Elective-04 ECONOMICS OF SOCIAL ISSUES	CREDIT	4
Semester SSMA-II	IV		HOURS	60

Year of Introduction 2013
 Year of syllabus Revision :

Course Outcomes:	CO1 : Understanding basic economic and social issues CO2 : Understanding and analysing the concept of social capital and human well-being CO3 : Understanding the economic approach to education and health and issues in their development in India CO4 : Understanding and analysing the issues of governance and programs to address social development CO5 : Analysing the causes of market failure and state failure
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COURSE CONTENT / SYLLABUS

	Contact Hours	Weightage (%)	Bloom's Taxonomy Level 1. Remember 2. Understand 3. Application 4. Analysis 5. Evaluation 6. Creation	CO	PSO	Elements of Employability (Emp.) / Entrepreneurship (Ent.) / Skill Development (SD)	Relevance to Local (L) / National (N) / Regional (R) / Global (G) Developmental Needs	Relation to Gender (G) / Environmental Sustainability (ES) / Human Values (HV) / Professional Ethics (PE)
UNIT-I	An Overview of Economic and Social Issues							

<p>Definition and subject matter of economics – the concept of economic scarcity – economic systems – problem of resource allocation in an economy – social issues relevant to economics – poverty, unemployment, education, health, government, environment and social well-being – welfare aspects of economics – a note on millenium development goals (MDGs).</p>	<p>12</p>	<p>25</p>	<p>2</p>	<p>CO1</p>	<p>PSO3</p>	<p>Emp., Ent., SD</p>	<p>L, N, R, G</p>	<p>HV, PE</p>
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UNIT-II	Social Capital, Economy and Social Well-Being	16	25	2, 4	CO2	PSO10 PSO12	Emp., Ent., SD	L, N, R, G	HV, PE
	Concept of social capital – social capital and other types of capital – social capital and insights into society and well being – sources of social capital – link between social capital and economic performance – social capital in economic theory – social institutions and human development – social policy and well-being.								
UNIT-III	Social Sector : Education and Health	16	25	2	CO3	PSO10 PSO12	Emp., Ent., SD	L, N, R, G	HV, PE
	Education and health : similarities and differences – determinants of demand for education – approaches to educational planning – contribution of education to economic growth – education and labor market – issues in educational development in India – Economic dimensions of health – determinants of health – supply of and demand for health care – health financing – measurement of health, health indices – issues in health development in India.								
UNIT-IV	Institutions and Governance	16	25	2, 4	CO4 CO5	PSO10 PSO11 PSO12	Emp., Ent., SD	L, N, R, G	HV, PE
	Role of institutions in economic development – types of institutions – issues in good governance – indicators of good governance – government failure – governance and institutions – government policies/programs to address social development – Indian perspective.								

REFERENCES (All Latest Editions wherever applicable)

1	Australian Bureau of Statistics (2002) – <i>Social Capital and Social Well-being</i> , Commonwealth of Australia.
2	Foa Roberto (2008) – <i>Social Institutions and Human Development</i> , Social Development Working Paper No. 06., The World Bank
3	Helliwal, John (2001) – <i>Social Capital, the Economy and Well-being</i> , Centre for the Study of Living Standards, Canada.
4	<i>Journal of Political Economy : Investment in Human Beings</i> (1962) – Supplement Edition, Vol. LXX, No.5, Part 2, October
5	Kutty, V. Raman (1999) – <i>A Primer of Health Systems Economics</i> , Allied Publishers, New Delhi
6	Lekhi, R.K. (1999) – <i>The Economics of Development and Planning</i> , Kalyani Publishers, New Delhi
7	World Trade Report (2004) – <i>Governance and Institutions</i>
8	World Bank (2000) – <i>Reforming public Institutions and Strengthening Governance</i> , Policy Sector Group