KRISHNAGURU ADHYATMIK VISVAVIDYALA, NASTRA

BARPETA, ASSAM-781307

SYLLABUS OF M.A. ECONOMICS

PRESENTED BY,

DEPARTMENT OF ECONOMICS

OBJECTIVES :

1. Advanced understanding of economic theories and concepts.
2. Analytical and critical thinking skills.
3. Research and problem-solving abilities.
4. Application of economic principles to real-world issues.
5. Advanced Knowledge: Equip students with in-depth understanding of economic theories, concepts, and analytical tools.
6. Research Skills: Develop research capabilities to analyze economic issues, collect and analyze data, and draw meaningful conclusions.
7. Critical Thinking: Foster critical thinking and problem-solving skills to apply economic principles to real-world problems.
8. Analytical Techniques: Train students in advanced analytical techniques, including econometrics and statistical analysis.
9. Policy Analysis: Enable students to evaluate and formulate economic policies, considering their impact on society and the economy.
10. Specialization: Offer specializations in areas such as international economics, development economics, financial economics, public economics, etc., to cater to diverse interests and career paths.
11. Professional Preparation: Prepare students for careers in academia, research, policy-making, financial sector, government, and international organizations.
12. Interdisciplinary Approach: Integrate insights from other disciplines, such as political science, sociology, and environmental studies, to provide a comprehensive understanding of economic issues.

Krishnaguru Adhyatmik Visvavidyalaya, Nasatra

MA 1st Semester

Sl No	Course Title	Course Code	Credit	Category	Contact Hour
1	Principles of Microeconomics	ECO1016	6	Core	90
2	Elements of Macro Economics	ECO1026	6	Core	90
3	Mathematics for Economic Analysis	ECO1036	6	Core	90
4	Elements of Development Economics	ECO1046	6	Core	90

MA 2nd Semester

Sl No	Course Title	Course Code	Credit	Category	Contact Hour
1	Microeconomic Analysis	ECO2016	6	Core	90
2	Macroeconomics Theory and Policy	ECO2026	6	Core	90
3	Mathematics for Economic Analysis	ECO2036	6	Core	90
4	Demography	ECO2046	6	Core	90
5	Data Analysis & Presentation	ECO2024	4	VAC	60
6	Spiritual Studies	SS0200	1	SS	

MA 3rd Semester

SL	Course Title	Course Code	Credits	Category	Contact Hour
1	Public Finance	ECO 3016	6	Core	90
2	Financial System	ECO 3026	6	Core	90
3	Environmental Economics	ECO 3036	6	Core	90

Elective Courses (Choose Any One from the Following) Either A or B

4	Indian Economy	ECO 3046 (A)	6	Elective	90
4	**Monetary Theories & Policies**	ECO 3046 (B)	6	Elective	90

5	Project Preparation and Formulation	ECO 3034	4	VAC	60
6	Spiritual Studies	SS0301	1	SS	

MA 4th Semester

SL	Course Title	Course Code	Credits	Category	Contact Hour
1	International Economics	ECO 4016	6	Core	90
2	Economy of North East Region	ECO 4026	6	Core	90
3	Population and Human Resources	ECO 4036	6	Core	90

Elective Courses (Choose anyone from the following) Either A or B

4	Economic History Of India	ECO 4046 (A)	6	Elective	90
4	Agricultural Economics	ECO 4046 (B)	6	Elective	90

5	Research Methodology for Social Sciences	ECO 4034	4	VAC	60
6	Spiritual Studies	SS0401	1	SS	

Krishnaguru Adhyatmik Visvavidyalaya, Nasatra
Course Title: Principles of Microeconomics
Course Code: ECO1016 (C)
Course Credit: 06
MA 1st Semester

Course Objectives :

1. Understand the basic principles of consumer behaviour and demand analysis, including indifference curve, revealed preference, elasticity, and utility functions.
2. Analyse production processes, cost concepts, and the role of factor substitution in different economic conditions.
3. Examine the characteristics and outcomes of various market structures such as perfect competition, monopoly, monopolistic competition, and oligopoly.
4. Acquire knowledge of business accounting tools like profit and loss accounts, balance sheets, and cash flow statements, and apply them in economic analysis.
5. Critically evaluate traditional and modern managerial theories of the firm, including contributions by Baumol and Morris.

	Classes	Tutorials
1 Unit: Theory of consumer behaviour A review of Indifference Curve Analysis, Revealed Preference Hypothesis, Demand Theory: Law of Demand, Elasticity of Demand, Indirect utility function and Roy's identity, ordinary and compensated Demand curve.	16	04
2 Unit: Theory of Production and cost Production Function and related concepts; Isoquant, substitution of factors, Elasticity of substitution, Return to scale and Return to a Factor, Homogenous and Non-Homogenous Production function, Cobb-Douglas Production function, choice of optimal factor combination, Expansion path, PPC. Basic conept of costs, Traditional v/s Modern theory of Cost, Economics of scale.	16	04
3 Unit: Market Structure Basic structure of Market, Review of Perfect Competition equilibrium, Monopoly and Monopolistic Competition Market, Monopoly and its Regulation, Discriminating monopoly, kinked Demand Curve model of oligopoly, collusive oligopoly model, cartels, Price Leadership model.	22	07
4 Unit: Business Economics and Managerial Theories of Firm Profit and Loss account, Balance sheet and cash flow statement. Break Even analysis. A critique of the traditional theories of Firm- Contribution of Baumol Morrei's to Managerial theories of Firm.	18	03

Reference Books:

1. Koutsouyiannis, A.: *Modern Microeconomics*, Macmillan
2. Maddala, G.S. and Miller : *Microeconomic theory and applications*, McGraw Hill
3. Salvatore, D.: *Microeconomics: Theory and Applications*, Oxford University Press
4. Mukherjee, S.: *Business and Managerial Economics*

Krishnaguru Adhyatmik Visvavidyalaya
Course Title: Elements of Macro Economics
Course Code: ECO1026 (C)
Course Credit: 06
MA 1st Semester

Course Objectives:

1. To develop a clear understanding of national income concepts, measurement methods, and sectoral contributions within different economic models.
2. To examine the theories of consumption, including absolute income, permanent income, relative income, and life-cycle hypotheses.
3. To analyse income determination through the IS-LM framework, liquidity preferences, interest rates, and full employment equilibrium.
4. To study the nature, determinants, and types of investment along with the dynamics of business cycles through multiplier-accelerator interactions.
5. To understand open economy issues such as balance of payments, balance of trade, exchange rate systems, and the role of foreign trade multiplier in economic stability.

	Classes	Tutorials
Unit 1: National Income, Employment and Income Determination The ideas of income, national income-concept and accounting methods, Domestic income and national income, GDP as Production total and sectoral contribution, NDP as an income total, Circular flows model - Two Sector, Three Sector and Four Sector model, classical model of full employment, simple Keynesian framework.	18	05
Unit 2: Consumption Function Meaning and Attributes, absolute income hypothesis, permanent income hypothesis, relative income hypothesis, life-cycle hypothesis.	14	03
Unit 3: Income determination with money market Liquidity Preferences and rate of interest, the IS-LM framework and policy analysis, Real balance effect and Patinkin's full employment equilibrium.	12	02
Unit 4: Investment and Business Cycle Firm Business investment, Determination of investment, Residential and inventory investment: nature and determinants, the accelerator model, Business Cycle as Multiplier- Accelerator interaction process.	16	04
Unit 5: Open Economy Macroeconomics The Balance of Payments, Balance of trade, Exchange rates, fixed versus flexible exchange rates, Foreign Trade Multiplier.	12	04

Reference Books:

(1) Soumen Sikdar: *Principles of Macroeconomics*
(2) D. N. Dwivedi: *Macroeconomics: theory and policy*, Mc Graw Hill, 2012
(3) S. B. Gupta: *Macroeconomic Theory*, New Central Book Agency
(4) N. G. Mankiw: *Macroeconomics*, Pearson

Krishnaguru Adhyatmik Visvavidyalaya, Nasatra
Course Title: Mathematics for Economic Analysis
Course Code: ECO1036(C)
Course Credit: 06
MA 1st Semester

Course Objectives:

1. To develop an understanding of matrix algebra, determinants, and simultaneous equations for solving economic problems, including input-output analysis.
2. To provide knowledge of sets, relations, and functions along with concepts of limits, continuity, and differentiation for economic applications such as revenue, cost, and elasticity.
3. To introduce integration techniques and apply them to solve economic problems, including definite integrals and their economic applications.
4. To familiarise students with differential equations and their role in analysing dynamic models like market stability and the cobweb model.
5. To introduce the concepts of probability, conditional probability, and Bayes' theorem for dealing with uncertainty in economic decision-making.

	Classes	Tutorials
Unit 1: Matrix Algebra: Concept, Types of matrices, its solutions, Determinants: Evaluation and properties. Solution of Simultaneous equations, Input-output analysis.	14	03
Unit 2: Sets, Set operations and properties. Relations and functions: Different forms of functions and their graphs. Limit and Continuity of functions. Differentiation: Definition and Basic rules of differentiation. Derivative of implicit functions, application of derivative in case of elasticity, Revenue function, cost function.	16	04
Unit 3: Integration: Basic rules of integration, Definite integral, Economic Applications of integrals.	13	03
Unit 4: Differential Equations: First order differential equation and solution. Application to dynamic stability of market. Application to Cobweb model, second order differential equation and solution. Application to dynamic stability of market.	14	03
Unit 5: Probability: Definition. Basic Probability Rules. Conditional probability, Baye's Theorem (concept only). Random variable.	16	04

Reference Books:

1. Edward T. Dowling, Basic mathematics and application in Economics.
2. Chiang A.C. and K Wainwright (2013): Fundamental methods of mathematical Economics. Mc Graw Hill.

Krishnaguru Adhyatmik Visvavidyalaya
Course Title: Elements of Development Economics
Course Code: ECO1046 (C)
Course Credit: 06
MA 1st Semester

Course Objectives:

1. To introduce students to the foundational concepts of economic development, including various definitions, measurement techniques, and key development indicators such as HDI and GDI.
2. To examine the issues of poverty and inequality by understanding their concepts, measurement methods, and their interrelationship with economic development through the lens of the vicious circle of poverty.
3. To explore major development theories and models, such as Rostow's stages of growth, Harrod-Domar model, Kaldor's theory of distribution, and Solow's steady-state model, enabling students to analyze historical and contemporary development patterns.
4. To evaluate strategic approaches to economic development, including balanced and unbalanced growth, the critical minimum effort theory, and the Big Push theory, with a focus on their practical relevance in policymaking.
5. To understand the dualistic nature of developing economies, with special emphasis on the dual economy model, surplus labor, rural-urban migration, and sustainable development, incorporating models like Lewis, Fei-Ranis, and the Harris-Todaro model.

	Classes	Tutorials
Unit 1: Development and its measurement : Meaning of Economic Development, Problems of economic development, Problems of defining Economic Development, Measurement of Development, per capita income as an Index of development, HDI, GDI and related indices.	18	04
Unit 2: Poverty and inequality : Poverty – Concept and Measurement, income Inequality, vicious circle of Poverty and Economic Development.	14	02
Unit 3: Development Theories : Rostow's stages of growth, Harrod-Domar model, Kaldor's theory of distribution and growth, Solo's model-steady state of growth.	14	02
Unit 4: Development strategies : Balanced growth – Nurkse, Unbalanced growth – Hirschman, critical Minimum efforts, Big Push-Rosenstein-Rodan.	14	02
Unit 5: Dualistic Pattern of Development : Unlimited supply of labour and Dual Economy- Model of Arthur Lewis and Fei-Renis, Rural-Urban Migration: The Harris-Todaro Model, Sustainable Development.	16	04

Reference Books:

1. Todaro, M.P.: *Development Economics*, Pearson
2. Basu, K.: *Analytical Development Economics*, OUP
3. Roy, D.: *Development Economics*, OUD
4. A.P. Thirwall (2011): *Economics of Development*, Palgrave

Krishnaguru Adhyatmik Visvavidyalaya
Course Title: Microeconomic Analysis
Course Code: ECO2016(c)
Course Credit: 06
MA 2nd Semester

Course Objectives:

1. **To provide an in-depth understanding of the theories of the firm**, including both traditional and modern perspectives, along with managerial decision-making models.
2. **To analyze inter-temporal choices in economics**, focusing on present value calculations, investment decisions, and interest rate determination.
3. **To introduce the concept of general equilibrium analysis**, including the Walrasian model and the conditions for economic efficiency in exchange, production, and product mix.
4. **To explore key concepts in welfare economics**, such as the Kaldor-Hicks criterion, social welfare functions, and the role of markets in maximizing social welfare.
5. **To evaluate the causes and consequences of market failures**, particularly those arising from externalities and the provision of public goods.
6. **To examine the theory of production costs**, including different cost classifications and the impact of economies and diseconomies of scale on long-run production behavior.

	Classes	Tutorials
Unit:1 **Theories of Firm**: Traditional versus Modern theories of firms, Managerial Theories of firms. Inter-temporal Choice- Discounting and Present values, Choice of Investment Project- Inter-temporal consumption Decisions- Inter-temporal Production Decisions, Determination of rate of Interest.	20	04
Unit:2 **General Equilibrium analysis**: Partial versus General Equilibrium analysis, The **Walrasian** Model, Pareto Criterion, Efficiency in exchange &efficiency in Production and Efficiency in product Mix.	18	04
Unit:3 **Welfare economics**: Kaldor-Hicks Compensation criterion, Social welfare function, maximisation of social welfare. Welfare maximization and Perfect competition, Market failure, externalities, and Public goods.	18	04
Unit: 4-Cost of production: Definition and importance of production cost, Relation between production and costs, Types of **costs**: Fixed costs, Variable costs, explicit and implicit costs, Opportunity costs and economic versus accounting costs, Economies and Diseconomies of scale, learning curve and **cost** reduction over time.	18	04

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Reference Books:

1. Layard & Walters Microeconomic Theory
2. Madalla & Miller Microeconomics Tata McGraw Hill
3. Snyder& Nicholson Microeconomics
4. Coutsoyiannis A Modern Microeconomics

Krishnaguru Adhyatmik Visvavidyalaya, Nasatra
Course Title: Macroeconomics Theory and Policy
Course Code: ECO2026(C)
Course Credit: 06
MA 2nd Semester

Course Objectives:

1. **To develop a comprehensive understanding of the concept of money**, its characteristics, determinants, and theoretical foundations, including various Quantity Theories of Money.
2. **To analyze the causes and types of inflation**, along with its economic consequences on production and distribution, and to examine relevant anti-inflationary policies.
3. **To study the nature and phases of business cycles**, and explore different theoretical explanations such as the Multiplier-Accelerator model and Schumpeterian theory.
4. **To evaluate the effectiveness of monetary and fiscal policies** in managing macroeconomic fluctuations and stabilizing the economy.
5. **To understand the international dimensions of macroeconomics**, including the functioning of foreign exchange markets and exchange rate determination under various regimes.
6. **To examine the relationship between inflation and unemployment**, particularly through the inflation-unemployment trade-off and related macroeconomic policy implications.

	Classes	Tutorials
Unit: 1 **Money**: Definition, characteristics, supply of money, **Determinants** of supply of money, Quantity Theory of money- **Fisherian** approach, Cambridge approach, Friedman's Restatement of the Quantity Theory of money, Role of money in modern economy.	17	05
Unit:2 **Inflation**: meaning, Characteristics, Causes of inflation, Demand pull and cost-push inflation, Sectoral Demand shift inflation, Inflation - Unemployment Trade-off, Effects of inflation on Production and distribution, Arti inflationary policy.	18	05
Unit:3 **Business Cycle**: Meaning, characteristics, phases of Business **Cycle**, Multiplier - Accelerator theory of Business cycle, Schumpeter’s theory of Business cycle, Controls of Business Cycle, Relative efficiency of Monetary and Fiscal policy.	18	05
Unit:4 **International aspect of Macroeconomics**: The Foreign exchange Market, Nature and Functions of Foreign Exchange Market, Kinds of Foreign Exchange Market, Determination of Exchange Rate- The Market Theory of exchange rate, **Purchasing** Power parity theory of exchange rate, Fixed and Flexible Exchange rate, Factors influencing exchange rate.	17	05

Reference Books:

1. Gupta R. D & Rana A.S Keynes and Post Keynsian Economics, Kalyani publisher, New Delhi
2. Shapiro,Edward 1196, Macroeconomics Analysis, Galgotia Publication New Delhi

3. Branson W.H 1989, Macroeconomics Theory and policy, Harper &Row New York
4. Jha, Rghabendra, 1991 Contemporary Theory and Policy, Wiley Eastern Ltd New Delhi

Krishnaguru Adhyatmik Visvavidyalaya
Course Title: Mathematics for Economic Analysis
Course Code: EC2036 (C)
Course Credit: 06
MA 2nd Semester

Course Objectives:

1. **To equip students with mathematical tools for optimization**, particularly linear programming techniques, the simplex method, and duality concepts relevant to economic decision-making.
2. **To develop an understanding of statistical inference**, including sampling distributions, estimation techniques, and hypothesis testing frameworks used in economic analysis.
3. **To analyze econometric issues in single equation models**, such as autocorrelation and heteroscedasticity, and apply suitable estimation methods like the Generalized Least Squares (GLS).
4. **To identify and address econometric problems** such as multicollinearity, errors in variables, and model specification errors, using appropriate diagnostic and corrective tools.
5. **To introduce the basic concepts of game theory**, including Nash equilibrium and strategic behavior in repeated games, with applications to real-world economic scenarios.

	Classes	Tutorials
Unit:1 Optimization with inequality constraint: Linear programming, general formulation, Transportation problem, diet problem and production problem. Simplex method of solution for well-behaved and ill-behaved functions (two variables, two constraints only), concept of duality, formulation of dual equations.	15	03
Unit:2 Sampling distribution and Statistical Inference: Statistic and parameter, Estimator and estimate, Characteristic of a good estimator, sampling distribution of an estimator, point estimation, Interval estimation, Testing of Hypothesis: Type I and Type II errors, one-tailed and two-tailed tests; Level of significance and degrees of freedom; Z2 and F distributions.	14	04
Unit:3 Single Equation problems I: Auto co-relation, Heteroscedasticity - Problem detection and Alternate method of estimation - Generalized least square method, Properties of GLS estimators.	15	03
Unit:4 Single Equation problems - II: Multicollinearity, errors in variable and specification errors, problems, detection and alternative method of estimation.	13	05
Unit:5 Game Theory: An overview of game theory, Nash equilibrium - economic application, Prisoner's Dilemma - economic application, repeated game, finitely repeated Prisoner's Dilemma and Infinitely repeated Prisoner's Dilemma.	14	04

Reference Books:

1. S Baruah, Basis Mathematics and It's Economic Application ,Macmillan
2. Mouhammed, Introduction to Mathematical Economics, Prentice Hall of India

3. Gupta, S.C, & Kapur UK, Fundamental of Mathematical Statistics
4. A.C Chiang, Fundamental Methods of Mathematical Economics

Krishnaguru Adhyatmik Visvavidyalaya
Course Title: Demography
Course Code: ECO - 2046
Course Credit: 06
Semester: II

Course Objectives:

1. **To introduce the fundamental concepts, nature, and scope of demography**, and familiarize students with various sources and methods of demographic data collection.
2. **To examine major population theories**, including the Malthusian, Optimum, Demographic Transition, and Marxist theories, and understand their relevance to contemporary demographic analysis.
3. **To analyze the components of population change**, focusing on fertility, mortality, and migration, along with their measurements, determinants, and socio-economic implications.
4. **To understand population composition and distribution**, including age and sex structure, population density, and the rural-urban divide, and to explore the factors influencing these demographic patterns.
5. **To develop the ability to critically assess demographic trends and their implications** for policy-making, economic planning, and social development.

	Classes	Tutorials
Unit:1 **Demography**: Meaning, Nature and scope, Sources of Demographic Data - Population census, vital registration system, sample survey, Sample Registration system, Dual Report system.	16	04
Unit:2 **Theories of Population**: Malthusian theory of Population. Optimum theory of Population, Demographic Transition theory, Marx's theory of Population.	16	04
Unit:3 **Component of Population changes**: Fertility- Basic components of fertility, Fertility theories: Social capillary theory, Measures of fertility- Crude Birth Rate, General Fertility Rate, Age-specific fertility Rates, Total Fertility Rate. Mortality- Basic Concepts, Measures of Mortality: Crude Death Rate, Infant mortality Rate, Maternal mortality Rate, Age specific Death Rate. Migration: Basic Concept, Internal migration, Methods of Measuring Internal migration, International migration- Types, Determinants and Consequences, The Push-pull Factors of Migration.	22	07
Unit:4 **Population composition and Distribution**: Age structure, Factors affecting age structure, Factors affecting sex structure, Population pyramid, Meaning of Population Distribution, Population Density. Factors affecting population Density. Rural-Urban Distribution of population.	18	03

Reference Books:

1. Srinivasan K, Basic Demograpghics Tehniques and Application, Sage Publication, New Delhi

2. Hinde, Andrew, Demographic Methods, Routledge
3. Cox, P.R Demography Cambridge University Press

Krishnaguru Adhyatmik Visvavidyalaya,Nasatra
Course Title: Data Analysis & Presentation
Course Code: ECO- VAC 2014
Course Credit: 04
MA 2nd Semester

Course Objectives:

1. **To provide a foundational understanding of statistical data**, including types, classification, and various methods for collecting primary and secondary data.
2. **To develop skills in designing effective data collection instruments**, such as questionnaires, and understand the characteristics of a good survey tool.
3. **To introduce techniques for presenting data visually and systematically**, using diagrams, charts, and tables for effective interpretation and communication.
4. **To familiarize students with basic statistical tools**, including frequency distributions, measures of central tendency (mean, median, mode), and dispersion (standard deviation).
5. **To enhance the ability to analyze and interpret data accurately**, aiding in research, decision-making, and policy formulation in economics and social sciences.

	Classes	Tutorials
Unit:1 **Statistical Data**: Meaning, classification, Primary data and **Secondary** data, Methods of Collection of Primary data - Direct Personal Interviews, Indirect Oral Interviews, Information from Correspondents, Mailed Questionnaire Method, Schedules sent through Enumerators, Drafting a Questionnaire, Characteristics of a good Questionnaire.	18	05
Unit:2 **Presentation of Data**: Diagrammatic Presentation- One Dimensional Bar diagram, Dub divided bar diagram, Two Dimensional diagram-Histogram, Pie diagram, Tabular Presentation- single column, Double column.	17	05
Unit:3 **Basic statistics**: Frequency Distribution, Mean, Median, Mode, standard deviation.	11	04

Reference Books:

1. Statistical Method, S.P Gupta
2. Statistical Method, B.N Gupta

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Krishnaguru Adhyatmik Visvavidyalaya
MA 3rd Semester
Syllabus of MA Economics
Paper : Public Finance(Core)
Paper Code : ECO 3016
Total Credit : 06 :: Contact Hour 90

Course Objectives :

1. To provide a comprehensive understanding of the nature, scope, and significance of public finance in the economy.

2. To examine the role of government in resource allocation, income distribution, and economic stabilization.

3. To analyze various sources of public revenue and principles of taxation.

4. To understand the economic impact of government expenditures and public debt.

5. To evaluate the structure and functioning of fiscal policy and its role in achieving macroeconomic goals.

<table>
<tr><th>SL</th><th>Course Title</th><th>Course Code</th><th>Credits</th><th>Category</th><th colspan="2">Contact Hour</th></tr>
<tr><td rowspan="2"></td><td rowspan="2">1. Introduction to Public Finance: Meaning and scope of public finance, Role of government in a mixed economy-allocation, distribution and stabilization function
2. Public Expenditure : The classical theory of minimum expenditure, principle of maximum social advantage, Wagner's Law, causes of growth of public expenditure, affect of public expenditure on production and distribution , public expenditure on education and healthcare.
3. Public Revenue: Sources of public revenue : Tax Revenue and Non tax Revenue, concept of taxation, difference between direct and indirect taxes, role of taxation on economic development, taxable capacity, burden of taxation, Priciples of Taxation-Benefit theory & Ability to Pay</td><td>ECO 3016</td><td>6</td><td>Core</td><td colspan="2"></td></tr>
<tr><td></td><td></td><td></td><td>Class
17
20
22</td><td>Tutorials
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	theory, GST and Indian experience. **4. Public debt:** Types and sources of public debt, internal vs. external. Affect and burdens of public debts, role of public debt in economic development, **Fiscal Policy-** Objectives and instruments, centre states financial relations (Indian reference)				17	2

Reference Books :

1. Public Finance in Theory and Practice
Author: Richard A. Musgrave & Peggy B. Musgrave
Publisher: McGraw-Hill Education

2. Public Finance
Author: B.P. Tyagi
Publisher: Jai Prakash Nath & Co., Meerut (India)

3. Modern Public Finance
Author: H.L. Bhatia
Publisher: Vikas Publishing House

4. Indian Public Finance: Policy and Performance
Author: M. Govinda Rao
Publisher: Oxford University Press

Krishnaguru Adhyatmik Visvavidyalaya
MA 3rd Semester
Syllabus of MA Economics
Paper : Financial System(Core)
Paper Code : ECO 3026
Total Credit : 06 :: Contact Hour 90

Course Objectives :

1. To understand the structure, functions, and components of a financial system.
2. To analyze the role of financial institutions, financial markets, and financial instruments in the economy.
3. To examine the regulatory framework governing the financial system.
4. To understand the working and significance of banking and non-banking financial institutions (NBFIs).
5. To evaluate the role of central banks and monetary policy in financial stability.

		ECO 3026	6	Core	90	
					Classes	Tutorials
	1. **Introduction to Financial System**: structures and functions of financial system, Financial systems and its components; Instruments: markets, Institutions and services, Role of financial system in economic development.				17	4
	2. Financial market : Money market; components and instruments, structures and functions , capital market : nature and functions, Primary and secondary markets , equity and debt instruments, foreign exchange market, mutual funds and its functional classification.				20	5
	3. **Financial Institutions :** Banks and non banks, commercial banks, co-operative banks, non banking financial instituions.				17	3
	4. **Central banking and monetary policy** : Role and functions of central bank (special reference RBI) , instrunments of monetary policy, financial sectors reform in india, UPI, Aadhaar				20	4

	linked banking, Digital payment system.					

Reference books :

1. "The Indian Financial System: Markets, Institutions and Services"
Author: E. Gordon & K. Natarajan
Publisher: Himalaya Publishing House

2. "Financial Markets and Institutions"
Author: Frederic S. Mishkin, Stanley Eakins
Publisher: Pearson Education

3. "Financial Institutions and Markets"
Author: L.M. Bhole, Jitendra Mahakud
Publisher: McGraw Hill Education

6. "Financial Markets, Institutions and Services"
Author: N. Gopalsamy
Publisher: McGraw Hill Education

Krishnaguru Adhyatmik Visvavidyalaya
MA 3rd Semester
Syllabus of MA Economics
Paper : Environmental Economics(Core)
Paper Code : ECO 3036
Total Credit : 06 :: Contact Hour 90

Course Objectives :

1. To understand the fundamental relationship between the environment and the economy.
2. To analyze environmental problems using economic theories and tools.
3. To study the concepts of externalities, public goods, and market failure related to environmental issues.
4. To evaluate policy instruments for environmental protection.
5. To examine the economic valuation of environmental goods and services.
6. To analyze global environmental challenges such as climate change, pollution, and biodiversity loss from an economic perspective.

		ECO 3036	6	Core	90	
					Classes	Tutorials
	1. **Introduction to environmental economics :** Nature and scope, ecological economics and resource economics, relation between environment and economy, Biodiversity loss; Causes and consequences.				18	4
	2. **Economics of natural resources :** Renewable and non renewable natural resources, market failure, externalities, property rights, Environment as public goods, Optimum use of natural resources, sustainable development.				19	4
	3. **Pollution Control :** Pollution prevention, Air pollution, water pollution, Land pollution : causes and consequences, Environmental policy in India-environmental impact assessment.				18	4
	4. **Economic Growth & Environment :** Sustainable development and green economy, Environment development trade off: Population, development and				19	4

	environmental degradation in developing world, Economics of global warming , International agreements (e.g. Kyoto protocol, paris Agreement)					

Reference Books :

1."Environmental Economics: Theory and Applications"
Author: M. Karpagam
Publisher: Sterling Publishers Pvt. Ltd.

2. "Environmental Economics"
Author: Rabindra N. Bhattacharya
Publisher: Oxford University Press India

3. "Environmental Economics"
Author: R.K. Lekhi & Joginder Singh
Publisher: Kalyani Publishers

4. "Environmental Economics and Natural Resource Management"
Author: P. R. Mishra & S. N. Puri
Publisher: New Age International Publishers

Krishnaguru Adhyatmik Visvavidyalaya
MA 3rd Semester
Syllabus of MA Economics
Paper : Indian Economy (Elective Course)
Paper Code : ECO 3046 (A)
Total Credit : 06 :: Contact Hour : 90

Course Objectives :

1. To provide a comprehensive understanding of the structure and development of the Indian economy.
2. To examine the trends in key sectors such as agriculture, industry, and services.
3. To assess the performance of India's external sector, including trade, foreign investment, and exchange rate policy.
4. To examine the challenges and opportunities for sustainable and inclusive growth in India.
5. To familiarize students with current economic issues and government initiatives like Make in India, Digital India, Atmanirbhar Bharat, etc.

		ECO 3046	6	Core	90	
					Classes	Tutorials
	1. **Introduction to Indian Economy :** Features and structures of the Indian Economy, Indian economy in pre independence period, Evolution and growth since independence, Nature of Indian Economy, Developing , mixed and transitional.				17	4
	2. **Population and Economic Development :** Population as a factor of economic development, age and sex composition, occupational structures, the problem of poverty and unemployment, Employment generation programs, social security schemes.				19	4
	3. **Agriculture Sector:** Role and importance of agriculture, Land reforms and green revolution, Food security and public distribution system**,** Agricultural prices and marketing, agriculture and rural development.				19	4
	4. **Current economic issues and policies :** Climate change in India, economic impact of Covid-19, recent government initiatives (e.g. Aatmanirvar Bharat), Foreign direct investment and its implication for domestic economy, Financial sector reforms, FRBM Act and its implication.				19	4

Reference Books :

1. "Indian Economy"
Author: Ramesh Singh
Publisher: McGraw Hill Education India

2. "Indian Economy: Performance and Policies"
Author: Uma Kapila
Publisher: Academic Foundation

3. "Indian Economy"
Author: Datt & Sundharam
Publisher: S. Chand Publishing

4. "Indian Economy Since Independence"
Editors: Uma Kapila & Raj Kapila
Publisher: Academic Foundation

5. "Indian Economy"
Author: Mishra & Puri
Publisher: Himalaya Publishing House

Krishnaguru Adhyatmik Visvavidyalaya
MA 3rd Semester
Syllabus of MA Economics
Paper : Monetary Theories & Policies (Elective Course)
Paper Code : ECO 3046 (B)
Total Credit : 06 :: Contact Hour : 90

Course Objectives :

1. To provide a foundational understanding of the nature and functions of money in the economy.
2. To study various classical and modern monetary theories, including Quantity Theory of Money and Keynesian approaches.
3. To analyze the role of monetary policy in achieving macroeconomic objectives like price stability, economic growth, and employment.
4. To understand the tools and instruments of monetary policy used by central banks.
5. To examine the money supply process and the role of financial institutions in credit creation.
6. To evaluate the transmission mechanism of monetary policy through interest rates, credit, and asset prices.
7. To explore the structure, functioning, and recent developments in the monetary policy framework of India (including the role of the RBI and Monetary Policy Committee).

		ECO 3046	6	ELECTIVE	90	
					Classes	Tutorials
	1. Money and the Economy: Demand for money- Classical approach and keynsian approach, Role of money in modern economy, supply of money , measures of supply of money.				18	4
	2. Keynesian and post Keynesian monetary theory- Liquidity preference approach, portfolio balance approach, interest rate theories, Role of commercial bank in credit creation.				19	4
	3. Central banking and monetary policy: functions of central banks, monetary policy instruments, goals of monetary policy, Role of monetary policy in developing economy.				18	4
	4. Monetary policy framework in India : Role of RBI, Monetary policy committee, recent monetary policy trends and reports.				19	4

Reference Books :

1. "Monetary Economics"
Author: M. L. Jhingan
Publisher: Vrinda Publications Pvt. Ltd.

2. "Monetary Economics: Institutions, Theory and Policy"
Author: S.B. Gupta
Publisher: S. Chand Publishing

3. "Monetary Economics"
Author: R. R. Paul
Publisher: Kalyani Publishers

4. "Money, Banking and Financial Markets"
Author: Frederic S. Mishkin
Publisher: Pearson Education

Krishnaguru Adhyatmik Visvavidyalaya
MA 3rd Semester
Syllabus of MA Economics
Paper : Project Preparation and Formulation (VAC)
Paper Code : ECO 3014
Total Credit : 04 :: Contact Hour : 60

Course Objective :

1. To understand the fundamental concepts and stages involved in project preparation and formulation.
2. To identify and define clear project goals, objectives, and scope.
3. To develop skills in conducting feasibility studies — technical, financial, economic, environmental, and social.
4. To learn how to structure and organize project components including timelines, resources, and cost estimates.
5. To familiarize with tools and techniques for project appraisal and evaluation.
6. To enhance the ability to prepare detailed project reports (DPR) for funding and implementation.

		ECO 3014	4	VAC	60	
					Classes	Tutorials
	1. Introduction to project formulation : Concept and characteristics of a project, types of projects, importance of project formulation preparation.				18	2
	2. Tools and techniques for project Analysis: Quantitative tool and qualitative tool, Project appraisal techniques.				20	3
	3. Project proposal and Report Writing : writing a research report.				13	4

Reference book :

1. "Project Planning: Analysis, Selection, Implementation and Review"
Author: P. Gopala Krishnan & V.E. Rama Moorthy
Publisher: Macmillan India

2. "Project Management and Appraisal"
Author: R. Panneerselvam & P. Senthilkumar
Publisher: PHI Learning Pvt. Ltd.

3. "Project Formulation and Appraisal"
Author: Vasant Desai
Publisher: Himalaya Publishing House

Krishnaguru Adhyatmik Visvavidyalaya

MA 3rd Semester

Syllabus of MA Economics

Paper : Spiritual Studies

Paper Code :

Total Credit : 01 :: Contact Hour 15

Krishnaguru Adhyatmik Visvavidyalaya
MA 4rd Semester
Syllabus of MA Economics
Paper : International Economics
Paper Code : ECO 4016 (Core)
Total Credit : 06 :: Contact Hour : 90

Course Objectives :

1. To provide a clear understanding of the principles and theories of international trade.
2. To analyze the patterns, gains, and effects of trade among nations.
3. To study the classical and modern trade theories, including comparative advantage, Heckscher-Ohlin theory, and new trade theories.
4. To understand the instruments of trade policy such as tariffs, quotas, and subsidies, and their economic impact.
5. To evaluate the impact of globalization, regional trade agreements, and economic integration, SAARC, BRICS, ASEAN, etc.).
6. To develop the ability to critically assess contemporary issues in international trade and finance.

SL	Course Title	Course Code	Credits	Category	Contact Hour	
		ECO 4016	6	Core	90	
					Classes	Tutorials
	1. Introduction to International economics : Nature and scopes of international economics, importance of international trades, difference between internal and international trade, gains from trade.				18	4
	2. Theories of international trades : Classical theories; Absolute cost advantage theory, Comperative cost advantage theory (Ricardian Model) , Heckscher-ohlin theory of international trade, factor price equlisation theory.				19	4
	3. Trade Policy : Free trade policy vs Protectionism, tariffs and quotas, non tariff barriers, effect of trade policies on welfare.				17	4
	4. Regional economic integration : Forms of economic integration, FTA , custom union, common market, economic union, SAARC, BRICS, G5-Purpose & Role, G7-Purpose & Role, Differences between G5 & G7, ASEAN.				20	4

Reference Books :

1. International Economics
Author: M.L. Jhingan
Publisher: Vrinda Publications Pvt. Ltd.

2. International Economics
Author: K.C. Rana & K.N. Verma
Publisher: Vishal Publishing Co.

3. International Trade and Finance
Author: H.L. Bhatia
Publisher: Vikas Publishing House

4. International Economics
Author: S.K. Misra & V.K. Puri
Publisher: Himalaya Publishing House

5. Modern International Economics
Author: S.K. Paul
Publisher: Kalyani Publishers

Krishnaguru Adhyatmik Visvavidyalaya

MA 4rd Semester

Syllabus of MA Economics

Paper : Economy of North East Region

Paper Code : ECO 4026 (Core)

Total Credit : 06

Course Objectives :

1. To provide an in-depth understanding of the economic structure and development patterns of the North East Region (NER) of India.
2. To analyze the region's key economic sectors — agriculture, industry, services, and infrastructure.
3. To study the challenges of development in the NER, including geographic isolation, insurgency, and ethnic diversity.
4. To evaluate issues of unemployment, migration, and human development in the context of the North East.
5. To encourage critical thinking about sustainable development, natural resource management, and environmental concerns in the region.
6. To develop familiarity with the socio-economic databases and indicators relevant to policy research on the North East.

		ECO 4026	6	Core	90	
					Classes	Tutorials
	1. Introduction to North East Region : Geographical and Demographic Overview. , socio economic profile of the region, Strategic importance of the region.				16	4
	2. Resource base of the North east Region : Natural Resources- Mineral , forest, water and their uses, human resource and population, population trends in post independence period, Rural-urban composition of population, Sex Ratio, Literacy Ratio, occupational distribution.				20	4
	3. Agriculture and Allied activitist : importance and characteristics of agriculture in NER , shifting cultivation; causes and impact, Horticulture and plantation crops, cropping pattern, causes of slow growth of agricultural production, Problem of marketing of agricultural product.				20	4

	4. Government policies and development programs : North eastern council (NEC), Ministry of development of North Eastern region, North east Industrial and investment promotion policy.				18	4

Reference books :

2. North-East India: The Human Interface
Author: P.P. Baruah
Publisher: DVS Publishers, Guwahati

5. Socio-Economic Development of North-East India
Editor: D.N. Das
Publisher: Deep & Deep Publications

6. North East India: Development and Discontent
Author: S.K. Barpujari
Publisher: Omsons Publications
Note: Analyzes how India's foreign policy affects economic linkages and development in the North East.

8. NER Vision Documents & Government Reports
Publishers:
North Eastern Council (NEC)
Ministry of Development of North Eastern Region (DoNER)

Krishnaguru Adhyatmik Visvavidyalaya
MA 4rd Semester
Syllabus of MA Economics
Paper : Population and Human Resources
Paper Code : ECO 4036 (Core)
Total Credit : 06 :: Contact Hour : 90

Course Objectives :

1. To understand the interrelationship between population dynamics and economic development.
2. To analyze population trends, demographic transition, and population policies with a focus on India.
3. To examine the concept and importance of human resource development in economic growth.
4. To assess the role of education, health, and skill development in enhancing human capital.
5. To evaluate government initiatives and policies for population control and human resource development.

		ECO 4036	6	Core	90	
					Classes	Tutorials
	1. Introduction to population studies : meanings, scope and importance of population studies, Inter-disciplinary nature of population studies, Migration and its impact on Economy.				18	04
	2. Population and economic development : Relation between population and economic development, Population explosion and food security, Population policies and their effectiveness, demographic challenges and future prospects,				17	03
	3. Human Resource Development : Concept and importance of human resources, Human capital formation- education, health, nutrition, difference between human resources and physical capitals.				20	04
	4. Education and economic development : Economics of education, literacy and skill development, human capital formation, skill				20	04

	development and demographic dividend, population policies in India 1976, 2000					

Reference Books :

1. "Population and Development"
Author: Tim Dyson
Publisher: Zed Books (now distributed by Bloomsbury Publishing)
2. "Principles of Population Studies"
Author: A. M. Bhende & T. Kanitkar
Publisher: Himalaya Publishing House
3. "Human Resource Management"
Author: Gary Dessler
Publisher: Pearson Education
4. "Human Resource Development: A Strategic Approach to Employment"
Author: Michael Armstrong
Publisher: Kogan Page

Krishnaguru Adhyatmik Visvavidyalaya
MA 4rd Semester
Syllabus of MA Economics
Paper : Economic History Of India
Paper Code : ECO 4046 (Elective Course) A
Total Credit : 06 :: Contact Hour : 90

Course Objectives :

1. To provide an understanding of the structural and institutional features of the Indian economy during the pre-colonial, colonial, and early post-colonial periods.
2. To analyze the impact of colonial rule on agriculture, industry, trade, and public finance in India.
3. To study the changes in land tenure systems, revenue policies, and their effects on rural society.
4. To examine the emergence and decline of traditional industries and the growth of modern industries in colonial India.
5. To understand the nationalist critique of British economic policies and the role of economic ideas in the freedom movement.

		ECO 4046	6	Core	90	
					Clasees	Tutorials
	1. Introduction to Indian economic history : importance and scope of studying economic history , Ancient and medieval economic history.				17	03
	2. Precolonial Indian economy: Agrarian structures and village economy, handicraft industries and urbanization, internal and external trades. Taxation system under Mughal rule.				18	04
	3. Indian economy under British rule : Land revenue system- Zamindari, Ryotwari, Mahalwari, commercialization of agriculture, Decline of traditional handicrafts, Rise of modern industries- taxtiles, jute, steel, Drain of wealth theory(Dadabhai Naoroji, R.C. Dutt)				20	04
	4. Post Colonial transition : Economic condition in 1947, recommendation of national planning				20	04

		committee 1938, land reform and state led industrialization, economic challenges faced by independent india.					

Reference Books :

1. "The Economic History of India in the Eighteenth Century"
Author: Tapan Raychaudhuri
Publisher: Oxford University Press.

2. "The Economic History of India: 1857–1947"
Author: Tirthankar Roy
Publisher: Oxford University Press

"An Economic History of India: From Pre-colonial Times to 1991"
Author: Dietmar Rothermund
Publisher: Routledge

Krishnaguru Adhyatmik Visvavidyalaya
MA 4rd Semester
Syllabus of MA Economics
Paper : Agricultural Economics
Paper Code : ECO 4046 (Elective Course) B
Total Credit : 06 :: Contact Hour 90

Course Objectives :

1. To provide a comprehensive understanding of the principles and concepts of agricultural economics.
2. To analyze the role of agriculture in economic development, especially in developing countries.
3. To study the structure, performance, and problems of the agricultural sector.
4. To understand the production, cost, and supply functions in agricultural activities.
5. To examine the functioning of agricultural markets, price determination, and marketing systems.
6. To evaluate the role and impact of government policies and programs related to agriculture.
7. To explore issues of land use, labor, capital, and technology in agricultural development.

		ECO 4046	6	Elective	90	
					Classes	Tutorials
	1. Introduction to agricultural economics : Meaning, nature ,scope and importance, characteristics of agricultural economics, interdependence between agriculture and industry, agriculture and economic development.				20	03
	2. Agricultural price and marketing : Agricultural price policy and its objectives, price determination in agricultural market, minimum support price, structures and problems of agricultural markets in India.				19	04
	3. Agricultural Finanace : Sources of agricultural credits- institutional and non institutional sources, problem of rural credits, role of NABARD, Co-Operative banks, commercial banks.				20	03
	4. Agricultural growth and evelopment : Green revolution – achievements and limitations, issues in				18	03

	sustainable agricultures, organic farming and impact of climate change on agriculture, Agricultural policy in India.					

Reference Books :

1. **"Agricultural Economics"**
Authors: R. C. P. Singh
Publisher: Vikas Publishing House
2. **"Agricultural Economics"**
Authors: S. Subba Reddy, P. Raghu Ram, P. Sastry & B. Devi
Publisher: Oxford & IBH Publishing Co. Pvt. Ltd.
3. **"Agricultural Marketing in India"**
Author: S. S. Acharya & N. L. Agarwal
Publisher: Oxford & IBH Publishing
4. **"Agricultural Finance and Management"**
Author: S. S. Reddy
Publisher: Kalyani Publishers

Krishnaguru Adhyatmik Viswavidyalaya
MA 4TH SEMESTER
Syllabus of MA Economics
Paper : Research methodology
Paper Code : ECO 4014
Total Credit : 04
Contact Hour : 60

Course Objectives :

1. To develop an understanding of the concept of Research
2. To Provide knowledge of various research designs and Methodologies
3. To enable students to apply appropriate techniques of data collection
4. To enhance skills in preparing research proposal and writing research reports.

	ECO 4014	**4**	**VAC**	**60**
Unit 1: Definition of Research, Objectives of Research, characteristics of research, Types of research – Descriptive Research , Analytical Research & Interdisciplinary Research.				**15**
Unit 2 : Identification of Research Problem, sources of research problems, criteria of a good Research problem, Research Questions.				**15**
Unit 3 : Methods of data collection- Methodology & Hypothesis Testing, Primary Data & Secondary Data, Methods of Collection, Sources of Secondary data, Comparison Between Primary and Secondary data.				**15**
Unit 4 : Structure of Research report- Introduction, Literature Review, Methodology, Analysis, Finding & Conclusion, Application Of Statistical Tools in Research, SPSS.				**15**

6	Spiritual Studies	SS0401	1	SS	