



पाठ्यक्रम SYLLABUS

SCHEME OF EXAMINATION AND COURSES OF STUDY

FACULTY OF SOCIAL SCIENCE

**M. Phil Economics
(Semester-I, Semester-II)**

2010-11 से प्रभावी(w.e.f.)

सत्र 2013-14

महर्षि दयानन्द सरस्वती विश्वविद्यालय, अजमेर

NOTICE

1. Change in Statutes/Ordinances/Rules/Regulations/ Syllabus and Books may, from time to time, be made by amendment or remaking, and a candidate shall, except in so far as the University determines otherwise comply with any change that applies to years he has not completed at the time of change. The decision taken by the Academic Council shall be final.

सूचना

1. समय-समय पर संशोधन या पुनः निर्माण कर परिणियमों /अध्यादेशों / नियमों / विनियमों / पाठ्यक्रमों व पुस्तकों में परिवर्तन किया जा सकता है, तथा किसी भी परिवर्तन को छात्र को मानना होगा बशर्ते कि विश्वविद्यालय ने अन्यथा प्रकार से उनको छूट न दी हो और छात्र ने उस परिवर्तन के पूर्व वर्ष पाठ्यक्रम को पूरा न किया हो। विद्या परिषद द्वारा लिये गये निर्णय अन्तिम होंगे।

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MAHARSHI DAYANAND SARASWATI UNIVERSITY, AJMER

Ordinance 123 (V) relating to M. Phil Examination

According to Minimum standards and procedure for awards of M. Phil degree as per the guidelines of U.G.C. Regulation, 2009

Scheme of Examination

1. For starting or continuing M. Phil course in the University and its affiliated colleges, it must be ensured that at least two qualified teachers are available in that subject. A teacher who possesses Ph.D. Degree shall be eligible to teach M. Phil classes. A teacher who possesses Ph.D. Degree and three years P.G teaching experience shall be eligible to supervise M. Phil dissertation.
2. A candidate for admission to the courses of study for the Degree of M.Phil must have obtained a Master's Degree in the concerned subject with at least 55% marks at the post graduate Examination of this University or of any other University/ Institution . A candidate with second division at post graduate examination (with less than 55% marks) shall be eligible for the M.Phil. if he/she has second division at the graduate examination. Relaxation in the eligibility will be given to SC/ST/OBC/PH etc as per rules of the University/State Government.
3. Admission to M. Phil Programme
 - (i) University shall issue notification regarding Eligibility test for admission to M.Phil Programme. Research Eligibility Test (RET- M.Phil) in the National/Regional news papers etc.
 - (ii) University shall conduct RET-M.Phil on the date notified once every year.
 - (iii) Candidates who have qualified the UGC/CSIR(JRF)/NET/SET/ GATE/ or any equivalent examination conducted by the State/Central government/Teacher Fellowship holder are exempted from RET.
 - (iv) The University shall prepare a merit list of the eligible candidates.
4. Procedure for Admission to M.Phil Programme
A merit list shall be prepared of the eligible candidates based on the weightage of percentage of the academic record such as Sr. Secondary, Graduation, Post Graduation, publication in the peer reviewed journal, presentation of paper in National/International Conference/Seminar/ Workshop shall be as follows:

1. Sr. Secondary	10% of the percentage obtained
2. Graduation	20% of the percentage obtained
3. Post graduation	60% of the percentage obtained
4. Publication	05*
5. Conference/seminar	05**

(*2.5 marks for each publication with maximum 5 Marks,
** 2.5 marks for each conference/seminar with maximum 5 marks)
The number of candidates called for interview shall be twice the availability of seats. Allocation for the candidates for the University and colleges shall be faculty wise and centralized at the University campus.
5. Students allotment Committee
The Composition of the Committee shall be as follows:
 - (i) Dean P.G.Studies
 - (ii) Dean Concerning Faculty
 - (iii) Head of the Department/Incharge/Director of the concerning teaching Department of the University/College

PAPER VII (b) ADVANCED BANKING AND MONETARY POLICY (Part-II)

Duration 3 hrs

MM:50

1. Financial Markets and Systems:

Domestic and international financial Markets: Emerging trends and problems in the context of developing economies. Relation between the money market and the capital market. Euro-currency market and the Asian dollar market-Trends and problems. Offshore banking: Growth and development. Recent developments in International banking and finance.

2. Indian Banking:

I Commercial Banking: Growth, efficiency and Problems. Multi-Agency Approach to Rural Banking: Results and Lessons, Development Banking in India - Recent Trends and Problems, Monetary Policy in India: Restrictive & promotional. Banking and Financial sector reforms in India. Foreign Banking in India: Latest trends of Banking and Non-Banking institutions in India specially after economic reforms. E - Banking

Reference:

1. Reaa, Cotter, Gill and Smith: Commercial Banking.
2. D.G Lockett: Money and Banking.
3. Cockran: Money, Banking and the Economy.
4. Chandler and Goldfeld: The Economics of Money and Banking.
5. Chandler: The Monetary Financial System.
6. Boskey: Problems and Practices of Development Banks.
7. Alak Ghosh: Financial Intermediaries and Monetary Policy in Development Economy.
8. Prabhu N. Singh: Role of Development banks in a Planned Economy.
9. J.D. Sethi: Problems of Monetary Policy in an Underdeveloped Economy.
10. H.N. Ray: The Role of Monetary Policy in Economic Development.
11. S.K. Basu: The Theory and Practice of Development in Banking.
12. S.K. Basu: Central Banking in Emerging Countries.
13. William Diamond: Development Banks.
14. P.M. Horvitz: Monetary Policy and the Financial System.
15. C.R. Basu: Central Banking in a Planned Economy.
16. A. Walters (Ed.): Money and Banking, Penguin Series.
17. N.C.A.E.R.: Capital markets in a Planned Economy.
18. R. W. Clower (Ed.): Monetary Economics.
19. VR. Mutalik Desai: Banking Development in India.

Journals/Reports:

1. Bank and Fund: Quarterly Journals on Finance and Development.
2. The Bankers Magazine (London).
3. Reserve Bank of India Monthly Bulletin.

4. Reserve Bank's Annual Report on Trends and Progress of Banking in India.
5. Reserve Bank's Report on Currency and Finance.

PAPER - VII (c) ADVANCED LABOUR ECONOMICS (Part-II)

Duration 3 hrs

MM:50

1. Unemployment in India: Nature, magnitudes, causes and remedies Wage policy and unemployment. Manpower planning - Concept and techniques of manpower, planning. Social security in India. Social security - Social and economic foundations of social security in India.
2. Trade Unions, their role and functions in developing and planned economics: Trade Union Movement in India - Structure Problems and Trends, Main features of Trade Union Movements in the U.K., U.S.A. and China. Mandays-comparisons for private and public sector - suggestion to curb industrial strikes.
3. Industrial relations machinery in India (A critical evaluation of its working and achievements : scope for collective bargaining in India. Industrial democracy - Worker participation in management: works committees, joint management councils problems and achievements. I.L.O. and Indian-labour legislation. Technical assistance, World Employment. Labour reforms and WTO in Indian context.

Reference:

1. C. G Williams: Labour Economics: John Willey & Sons, 1970.
2. Richard Perlman: Labour Theory, John Willey, 1969.
3. C. R. Mc. Courness: Perspective on Wage. Mc-Graw Hill. 1969.
4. E. Phelps Brown: The Economics of Labour, Yale.
5. Arthur Rose (ed.) Employment Policy and Labour Market Barkley, 1965
6. W. Galenson: Labour and Trade Unionism.
7. John T. Dunlop: Wage Determination and Trade Union. New York.
8. B.C. Robertts: Trade Union in Free Society, Robert Conquest (ed.): Industrial Workers in the U.S.S.R. 1967, Chapter V
9. A.M. Roses (ed.): Industrial Relations and Economic Development.
10. A.M. Carter: Theory of Wages and Employment.
11. M.R. Sinha (ed.) The Economics of Manpower Planning, Bombay.
12. J.N. Sinha and P.K. Sawhney: Wages and Productivity in Selection Indian Industries, 1970.
13. V.B. Singh (ed.): Role of Labour Economic Development, Bombay 1970.
14. T.S.Papola: Principles of Wages Determination, 1970.

22 / M.D.S.U. Syllabus / M.Phil Economics

15. GO.I Report of the National Commission on Labour 1969.
16. J.N. Monqra (ed.) : Reading in Indian Labour.
17. K. Subramania : Wages in India.
18. B. P. Tyagi : Shram Arthashastra.

Journals

1. Indian Journals of Labour Economics, Lucknow.
2. Indian Labour Journal, Simla.
3. Indian Labour Year Book (Latest).
4. International Labour Review, Geneva.
5. Indian Journal of Agriculture Economics - Readings in Labour Economics.

M.Phil Economics II Semester Exam w.e.f. - 2011

PAPER VII (d) ADVANCED INDUSTRIAL ECONOMICS (Part-II)

Duration 3 hrs MM:50

1. Tariff policy of the Government Foreign collaboration in India Industries. Industrial Planning in India: Objective and Techniques.
2. Industrial Finance, Productivity and Management: Industrial Finance with reference to Public Financial Institutions, viz., I.F.C.I., I.C.I.C.I., I.D.B.I., U.T.I., L.I.C. etc. main problems of Industrial finance. Problems of Industrial Management in India. Public Sector Indian Industries. Growth, Pricing policy problems of efficiency. Industrial Productivity in India, Under-Utilization of Industrial Capacity.
3. Industrial Development: Trends in Industrial Development since independence. Major issues of Industrial growth after reforms. Growth and role of BPO's in Indian industry. Problems of Small Scale Industries in India and the State Policy towards them.

Reference :

1. J.S.Bain : Industrial Organization, 2nd ed. 1968.
2. E.A.G Robinson, Structure of Comparative Industry.
3. R.H. Leftwich, The Price System and resource allocation, 6th ed., 1976 (Relevant chapters).
4. C.J. Hawkin and D. W Pearce: Capital Investment Appraisal, 1971.
5. Little and Mirries : Project Appraisal and Planning for Developing Countries, 1975.
6. Walter Isard : Methods Regional Analysis - An Introduction to Regional Science, 1960, Chapter 7.
7. J. W Kendricks: Productivity Trends in the United States, 1961.
8. Morris; Capacity Utilisation.
9. Chennery and Clark: Inter-Industry Economics, 1956, Chapter 2.
10. B.S. Yamey(ed.): EconomicsofIndustrial Structure SelectedReading, 1973.

M.D.S.U. Syllabus / M.Phil Economics / 23

11. J.Bhagwati and Padma Desai: Indian Planning for the Industrialization and Trade Policies since 1951.
12. Report of the Industrial Licencing Policy Enquiry Committee.
13. Final Report and Industrial Planning and Licencing Policy by RK.Hazari.
14. Report of the Monopolies Enquiry Commission (Chairman K.C.Dass Gupta).
15. Guidelines for Industries 1975-76.
16. R.B.I. - Foreign Collaboration in Indian Industry, Second Survey-Report, 1974.
17. Annual Reports of I.F.C.L., I.C.I.C.I. and I.D.B.I.
18. L.C.Gupta: The Changing Structure of Industrial Finance in India.
19. A.R.C. Report : Public Sector Undertaking Oct. 1977.
20. Lok Udyog, Journal of PublicEnterprizes, May 1955.
21. Raj Krishana and S. S. Mehta: Productivity Trends in Large Scale Industries in E.P. W October 26, 1968.
22. Productivity of iron and Steel Industry in India, 1974, (N.P. c., New Delhi).
23. The Economic Times, Annual 1975 (relevant articles).
24. K.N.Raj: Growth and Stagnation in Industrial Development in E.P.W, Annual Number, 1976.
25. Rajasthan Economic Journal
26. R.R.Borthwal; Industrial Economics.
27. Knchhal: Industrial Economics.
28. Sinha & Sinha - Auodyogic Arthashastra. (Hindi)

PAPER VIII DISSERTATION

Duration 3 hrs

MM: (70+30) 100



- (iv) Principal or his/her nominee (in the case of College)
 (v) Director Research (Member Secretary)

6. Research Eligibility Test (RET-M.Phil)

A. Procedure

There shall be a Research Eligibility Test for M.Phil. of 200 marks comprising of two papers of 100 marks of two hours duration each. Both the papers will be held on the same day with a gap of one hour. A candidate who does not appear in paper I shall not be allowed to appear in paper II. First paper shall be of Research aptitude and the second paper shall be subject paper based on the concerned subject.

B. Syllabus

Syllabus of paper First shall be based on research aptitude and the Second paper shall be based on the common papers of syllabus of M.D.S. University, Ajmer of their post graduation of the concerned subject. (Except special/optional papers)

Paper I – Research Aptitude

The questions shall be of general nature, intended to assess the research aptitude of the candidate. It will primarily be designed to test reasoning ability, comprehension, divergent thinking, computer skills, elementary statistical methods and general awareness of the candidate. A total of 50 multiple choice questions (MCQ's) will be set. Each question shall carry 2 marks. There will be no negative marking.

Paper II – Subject Paper

There shall be only one subject paper based on the syllabus of the common papers candidate has studied at the post graduation. There will be three sections in this paper.

- Section A: 20 question of multiple choice 2 marks each = 40
 Section B: 10 question of short answers 3 marks each = 30
 Section C: 2 question of long answers 15 marks each = 30

(All Question in Section A and B shall be compulsory. In section C there will be four questions out of which candidate shall be required to attempt any two questions.)

7. The candidate after getting admission in the M.Phil. programme will carry out the M.Phil. studies as per the scheme mentioned below.

Semester Scheme for M.Phil Courses

- (i) M.Phil. course shall be of one academic session to be run under semester scheme and credit system. There will be two semesters in the academic session. Each semester will be of about 20 weeks duration having a minimum of 90 days (16 weeks) of actual teaching, one week for preparatory leave and remaining days for the conduction of examination and other activities.

The tentative schedule is as below:

- First semester : July to November
 Internship: >2 weeks (December)
 Second semester: January to May

- (ii) There will be six (6) theory papers in one academic session divided equally into two semesters. The dissertation is in lieu of IV and VIII theory papers in Semester I and II, respectively.

- (iii) The M.Phil. Course shall be of 32 credit hours, i.e. 16 credits per semester.
- (iv) Each theory credit hour shall be designated as 1L that shall be equal to 1 hour of instruction and one dissertation credit hour shall be designated as 1 D credit that shall be equal to 1.5 hour per week. (L = Lecture; D=Dissertation)
- (v) Each theory paper shall be of 4L credits per semester with total 64 hrs of instructions. The semester shall be of about 16 weeks, 4 hrs instructions shall be given to each theory paper per week.
- (vi) The dissertation shall carry 4 D in each semester with total 96 hours of instruction hours per semester. Since a semester shall be of about 16 weeks, 6 hrs instruction per week shall be given to dissertation.
- (vii) Each theory paper shall be of 50 marks and dissertation shall be of 50 marks. There shall be no evaluation of the dissertation at the end of first semester because the work carried out during the first semester shall be continued in the second semester. Evaluation of the dissertation shall be done at the end of the second semester.
- (viii) The distribution of credits and the examination scheme are as below:

Paper	Title	Max. Marks	Credits	Minimum hours of instruction		Minimum hours of self study	
				Per week	Per semester	Per week	Per semester
Semester I							
I	Research	50	4	4	64	4	64
	Methodology						
II	Optional Paper	50	4	4	64	4	64
III	Optional Paper	50	4	4	64	4	64
IV	Dissertation*	—	4	6	96	12	192
Semester I Total		150	16	18	288	24	384
Semester II							
V	Advance	50	4	4	64	4	64
	Research						
	Methodology						
VI	Optional Paper	50	4	4	64	4	64
VII	Optional Paper	50	4	4	64	4	64
VIII	Dissertation*	100	4	6	96	12	192
Semester II Total		250	16	18	288	24	384
Grand total of Semester I & II		400	32		576		768

There will be internship of two to three weeks between two semesters

*Dissertation will begin from semester I and shall complete at the end of the second semester.

- (ix) The total maximum marks for evaluation in M.Phil. shall be 400.
- (x) The time allotted for self study is the minimum time expected to be spent on various activities like practical, field work, library reference work, use of computer and internet and such other facilities.
- (xi) There shall be one paper on Research Methodology (Paper-I) in Semester I and one on Advance Research Methodology in Semester II.
- (xii) Papers II, III shall be optional paper in Semester I and paper VI and VII shall be optional in II Semester.
- (xiii) Out of a maximum of 50 marks in each theory paper 15 marks (30%) shall be for the continuous sessional assessment to be done internally based on assignments (5 marks), written test (5 marks) and seminar/group discussion (5 marks). The internal assessment marks should be sent to the University by the various Departments/Affiliated Colleges of the University before the commencement of theory examination. The theory examination will be held at the end of each semester. Each theory paper shall be assessed out of a maximum of 35 marks
- (xiv) All paper setters and examiners for the external assessment shall be external persons (i.e. those who are not working either in the M.D.S. University or in any of its affiliated colleges). The Board of studies shall prepare a separate panel of Examiners for M. Phil. theory papers as well as dissertation. Appointment of the paper setters and examiners shall be made on the recommendations of the committee for selection of the examiners.
- (xv) The answer-books of theory papers of external examination shall be evaluated by single examiner. After declaration of the result the student concerned if desires shall be entitled for re-evaluation in accordance with the provisions of the university. Dissertation shall be evaluated by two examiners.
- (xvi) The student will have to carry out the work of dissertation in both the semesters and shall submit the thesis for evaluation within two weeks after the last theory examination of II Semester.
- (xvii) Dissertation work shall be conducted by the candidate under the supervision of any teacher who is registered as M.Phil. Supervisor with the teaching department concerned. An M.Phil. Supervisor can normally guide five dissertations at a time. However, the maximum limit may be relaxed by the Vice-chancellor on the recommendation of the Head. The work load for dissertation shall be six hours per week per class.
- (xviii) For dissertation work the placement of every candidate under a supervisor shall be decided within one month from the last date of admission.
- (xix) The dissertation will be divided into two parts. Part I of Semester I will constitute preparation of plan of work that should be presented by the student in front of the faculty of the department, who will assess the feasibility and recommend

suggestions, if any, for the improvement. The student must suitably incorporate the changes, if any, in the synopsis in consultation with the supervisor. Following this he/she must write and submit type written draft of chapters on review of literature and methodology to the supervisor. He/she may also conduct some preliminary work/experiments to understand the techniques. The supervisor shall submit a report of satisfactory progress to the Head of the Department before beginning of the theory examination. The latter shall forward it to the university along with marks for internal assessment. The dissertation shall be of 100 marks to be evaluated out of 70 marks by an external examiner. The mark obtained, shall be added to the marks obtained in the viva voce examination to be held subsequently.

- (xx) In the second part of dissertation in Semester II, the student will have to complete the work as per the aims and objectives of the study and submit a dissertation. Prior to final submission of the dissertation, the student shall make a pre- M. Phil. presentation in the department in the presence of all the faculty chaired by the Head of the Department. Suggestions, if any, may be suitably incorporated into the dissertation.
- (xxi) The candidate must give a certificate that (1) the dissertation incorporates his/her own work, (2) the work incorporated in the dissertation is not a repetition of earlier work, (3) any part of the dissertation containing information from other sources has been properly cited or has been printed after having obtained due permission from the original author, and (4) any kind of assistance or help taken during the course of work has been properly acknowledged. This certificate must be attached immediately after the title page of the dissertation. Supervisor shall give a certificate according to the prescribed format ((Annexure-I)
- (xxii) The dissertation must be hard bound and type written dissertation on A-4 size paper. Four hard copies and four soft copies in non-editable PDF format must be submitted to the Head of the Department through the Supervisor. The colour of the cover page of dissertation shall be faculty wise (Annexure-II).
- (xxiii) On receipt of satisfactory evaluation report of dissertation, i.e., minimum 50% marks M. Phil. students shall undergo a viva voce examination of 30 marks which shall also be openly defended. There will be an examination committee comprising one external examiner and one internal examiner; the latter may be the supervisor of the candidate or the Head of the Department in the absence of the supervisor.
- (xxiv) Every student shall be required to undertake a compulsory internship of 2-3 weeks in between the two semesters. The internship schedule shall be decided by the concerning Head of the Department. The teaching institution may decide for the provision of stipend for the students taking internship. The students will be required to submit and present a report of the internship. The participating organization/institution will give the performance appraisal of the student's work. The concerning supervisor of the Department shall certify the satisfactory

performance of the students during internship and submit the same to the examination section through the Head of the Department of the university.

- (xxv) Every candidate shall be required to attend a minimum of 75% of the lectures, tutorials, seminars and practical (taken together) held in each paper.
- (xxvi) Every student of semester I shall be promoted to the next semester at her/his own risk in case he/she qualifies in 50% of papers (2 theory papers of semester I).
- (xxvii) The student who fails in any paper of Semester Ist or IInd shall appear in the due paper in the next year along with the concerned Semester.
- (xxviii) The award list should show both, total marks of the continuous internal assessment as well as external assessment in the theory papers separately and the third column must have the aggregate marks of the two. The candidate will be considered pass on the basis of the combined total marks secured in each paper.
- (8) For a pass, a student will have to obtain (a) at least 40% marks in each paper separately and (b) a minimum of 50% marks in the aggregate of all the papers prescribed for the examination. In the marksheet, successful candidates shall be classified as under:

Pass	50% or more but less than 55% marks in the aggregate
Second Division	55% or more but less than 65% marks in the aggregate
First Division	65% or more but less than 75% marks in the aggregate
First Division with Distinction	75% or more marks in the aggregate

A candidate who fails at the examination even in one paper/dissertation shall be required to reappear at the examination in a subsequent year in all the papers/dissertation prescribed for the examination, provided that a candidate who obtains at least 50% marks in dissertation shall be exempted from submitting a fresh dissertation and the marks obtained by him shall be carried forward for working out his result.

9. Depository with UGC

- (i) Following the successful completion of the evaluation process and announcements of the award of M.Phil the University shall submit a soft copy of the M.Phil dissertation obtained from the candidate to the UGC, for hosting the same in INFLIBNET accessible to all Institution/Universities.
- (ii) Along with the Degree, the University, shall issue a Provisional Certificate certifying to the effect that the Degree has been awarded in accordance with the provisions to these Regulations of the UGC.

M.Phil Economics

Semester - I

Paper No.	Title	Max.	
I	Research Methodology	(15+35)	50
II	Advanced Economic Theory Part I	(15+35)	50
III	(a) Advanced Agricultural Economics Part I	(15+35)	50
	Or		
	(b) Advanced Banking and Monetary Policy Part - I	(15+35)	50
	Or		
	(c) Advanced Labour Economics Part - I	(15+35)	50
	Or		
	(d) Advanced Industrial Economics Part I	(15+35)	50
IV	Dissertation (to be continued in IInd Semester)		

Semester - II

Paper No.	Title	Max.	
V	Research Methodology Part-II	(15+35)	50
VI	Advanced Economic Theory Part Part-II	(15+35)	50
VII	(a) Advanced Agricultural Economics (Part-II)	(15+35)	50
	Or		
	(b) Advanced Banking and Monetary Policy (Part-II)	(15+35)	50
	Or		
	(c) Advanced Labour Economics (Part-II)	(15+35)	50
	Or		
	(d) Advanced Industrial Economics (Part-II)	(15+35)	50
VIII	Dissertation	(70+30)	100

Semester I

PAPER-I (a) RESEARCH METHODOLOGY

Duration 3 hrs

MM:50

- Nature of Social Research – interplay between theory and research and applied research. Methodological problems in the study of socio-economic phenomena. N.S.S. sample design.
- Sampling Techniques SRS: stratified, clusters, Multistage and Systematic Sampling. Relationship between sample data and parameters. Sampling error, Sampling from Normal distribution; Sampling from non-normal populations; Sampling distribution of the mean and standard deviation.
- (a) Statistical Estimation and Hypotheses Testing: Need & reasons for Hypothesis testing, point and interval estimates.

Reference :

- Cochran, W.G : Sampling Techniques, Willey.

2. Sukhatme and Sukhatme : Sampling Theory – Surveys with Applications, Asia.
3. J.K. Sharma : Business Statistics (second edition) (Pearson Education)
4. Klein, L.R. : A text Book of Econometrics 2nd Ed.
5. G.M.K. Madnani : Introduction to Econometrics, Principles & Applications (8th Edition)
6. Walter : Econometrics.
7. J.Kamenta : Elements of Econometrics.
8. D. Gujarati – Basic Econometrics. (3rd Edition)
9. Maddala : Econometrics
10. Hair, Anderson, Tatham & Black : Multivariate Data Analysis. (5th Edition)
11. Journals : Indian Economic Journal, Indian Journal on Agricultural Economics, anveshak (Ahmedabad), Econometrica, Eco. Pol. Weekly.

PAPER-II (a) ADVANCED ECONOMIC THEORY Part I

Duration 3 hrs

MM:50

1. Theory of consumer behavior and Market demand : Hicks logical ordering theory of demand. The duality approach analysis – The indirect Utility function. Derivation of Demand function : Roy's Identity. A Pragmatic Approach to demand analysis and Linear expenditure system (LES). Lancaster's theory of consumer demand, Individual choice under risky situations. The Friedman – Savage Hypothesis. Newmann – Morgenstern Method of measuring Utility.
2. General Equilibrium & Welfare Economics : General equilibrium Theory. The Walrasian and the Edgeworth Model. Welfare Economics – Pareto Efficiency under Perfect competition. Modern Welfare Economics – Social Welfare function. The Theory of second best.

Reference :

1. W.J. Baumol – Economic Theory and operations analysis.
2. J.R. Hicks – Revision Demand Theory.
3. Hal Varian – Micro Economic Analysis.
4. K.J. Cohen and R.M. Cyert – Theory of firm.
5. W.H. Branson – macro Economics – Theory of Policy.
6. Ackley G. Macro Economics – Theory and Policy.
7. A. Koutsoyiannis – Modern Micro Economics.
8. Lodha, S.L., Determinants of Money Stock in India.
9. Joe S. Bains : Industrial Economics.
10. Richard Cave's : Analysis of Multinational firm in structure conduct and performance paradigm, Quarterly journal of Economics, 1956.

PAPER-III (a) ADVANCED AGRICULTURAL ECONOMICS Part I

Duration 3 hrs

MM:50

1. Agricultural Production Functions and farm Management :
Use of production function concepts. Forms of Production function single variable, Quadratic form, Cobb – Douglas, C.E.S. and Spillanae functions and their theoretical relevance in Agriculture.
Least cost combination of inputs and identifying the highest profit point.
Multiple Regression Analysis in agricultural production functions.
Some empirical functions in agriculture.
2. Technological change and Agriculture Development :
Theoretical analysis of technological change – problems of technological change and its relation to cropping pattern with a special reference to India.
3. Problems of Indian Agriculture : Problems related to land utilization. Capital information, Problems related to the availability of agricultural credit. Rural poverty in India.

Reference :

1. P. V Shenoi : Agricultural Development in India: A Strategy in Management Vikas Publishing House (P) Ltd.
2. T. W. Schultz: Transforming Traditional Agriculture, Lyall Book Depot, Ludhiana.
3. R. C. Dwivedit, New Strategy of Agricultural Development in India. Loyal Books Depot. Meerut.
4. O.E. Heady: Economics of Agricultural Production and resource Use, prentice Hall India, New Delhi.
5. O.E. Heady: Economics of Agricultural Production and Resource Use. Prentice Hall (India), New Delhi.
6. O.E. Heady: Farm Management, prentice Hall (India) New Delhi.
7. C.R Wharton: Economics of Subsistence Agriculture.
8. Carl Eicher and I. W Witt : Agriculture in Economic Development, MacGraw Hill.
9. D.K. Desai: Increases in Income and Production in Indian Farming.
10. S.N. Southworth and B.F. Johnston: Agricultural development and Economic Growth.
11. C.H. Shah: conditions of Economic Progress of Farmers. Thacker and Co.
12. P. C. Bansir : Agricultural Planning for 700 million Lalwani Publ House bombay.
13. Ashok Rudra : Growth Rates in India Agriculture.
14. C.M. Hanumatha Rao : Technological Change and Distribution of Gains in Indian Agriculture, Institute of Economic Growth.

12 / M.D.S.U. Syllabus / M.Phil Economics

15. N.C.A.E.R: Cropping Pattern in Punjab.
16. M.L. Dhatwala : Agriculture in a Developing Economy. Gokhale Institute of Politics and Economics, Poona .
17. P. V. Jhon : Dynamics of Indian Agriculture since Independence.
18. Reserve Bank of India 'Report' of All Indian Rural Credit Review Committee.
19. Report of the Committee on Land Development Banking in India.
20. The Census of Indian Agriculture (Latest) Govt. of India, Ministry of Food and Agriculture.
21. Report of the National Commission on Agriculture (1976). (Different Volumes).
22. Report of the Committee on Agriculture Credit Institutions in Rajasthan (Dateycommittee Report), 1975.
23. J.R Ballardy and majumdar : Agriculture Economic Theory and Indian Economy. Vora & Co. Bombay.
24. Ershen F (1994) - Agricultural Policy Reforms - issues and Lessons, world Bank.
25. Pramit Chaudhary: Readings in Indian Agricultural Development. George Allen and Unwin (India).
26. Dale E. Hatway : Government and Agriculture.
27. J.P. Ehattachci : Studies in Indian society of Agri-Economics, Bombay.
28. V. M. Danriekar : Indian Agriculture (Vol III).

Journals & Magazines:

1. Indian Journal of Agricultural Economics.
2. Economic and Political Weekly, Specially the Quarterly Review of Agriculture.
3. Indian Cooperative Review.
4. Reserve Bank of India Monthly Bulletin.
5. Rajasthan Economic Journal.
6. Indian Agricultural Situation.
7. American Journal of agricultural Economics.

PAPER III (b) ADVANCED BANKING AND MONETARY POLICY Part - I

Duration 3 hrs

MM:50

1. Commercial Banking: Commercial Banking as a catalytic Agency of economic development. Bank Capital: Functions and adequacy. Reserve Base and the Money Multiplier. Commercial Banks as creators of money. Theories of asset management and liability management.
2. Non-banking financial Companies: Structure, adequacy and problems with ~ special reference to India.
3. Monetary Policy: Central Banking as a development agency in planned economies.

Appropriate techniques of monetary management for stability and growth the main issues and limitations in LDCs. Strategies, indicators and incidence of monetary policy in the context of inflation and growth.

Reference:

1. Reng, Cotter, Gill and Smith: Commercial Banking.
2. D.G Lockett: Money and Banking.
3. Cookran: Money, Banking and the Economy.
4. Chandler and Goldfeld : The Economics of Money and Banking.
5. Chandler: The Monetary Financial System.
6. Bookley : Problems and Practices of Development Banks.
7. Alak Ghosh: Financial Intermediaries and Monetary Policy in Development Economy.
8. Prabhu N. Singh: Role of Development banks in a Planned Economy.
9. J.D. Sethi: Problems of Monetary Policy in an Underdeveloped Economy.
10. H.N. Ray: The Role of Monetary Policy in Economic Development.
11. S.K. Basu : The Theory and Practice of Development in Banking.
12. S.K. Basu : Central Banking in Emerging Countries.
13. William Diamond: Development Banks.
14. P.M. Horvitz: Monetary Policy and the Financial System.
15. C.R. Basu : Central Banking in a Planned Economy.
16. A. Walters (Ed.) : Money and Banking, Penguin Series.
17. N.C.A.E.R.: Capital markets in a Planned Economy.
18. R. W. Clower (Ed.) : Monetary Economics.
19. VR. Mutalik Desai: Banking Development in India.

Journals/Reports:

1. Bank and Fund: Quarterly Journals on Finance and Development.
2. The Bankers Magazine (London).
3. Reserve Bank of India Monthly Bulletin.
4. Reserve Bank's Annual Report on Trends and Progress of Banking in India.
5. Reserve Bank's Report on Currency and Finance.

PAPER - III (c) ADVANCED LABOUR ECONOMICS Part - I

Duration 3 hrs

MM:50

1. Characteristics of Labour market : Economic forces and Institutional factors in labour market analysis. Labour Demand and Supply - leisure income trade - off. backward bending labour supply function. The Labour force in india - Size, structure and trends commitment of Indian labour towards industrial work-Labour absenteeism and turnovers-labour mobility.

2. Wage and Bargaining Theory: Wage Determination and Marginal Productivity Theory, Bargaining theory models of Hicks, Shackle, Zeuthen and Pen Wage - Structure and Wage Differentials - job cluster and Wage contours.

Wage regulation in India - Concepts of minimum need based, fair and living Wages - Minimum Wage Legislation in India and its implementation - Wages Board and their working - Payment of Bonus, labour Productivity Concept. Measurement - Wage and productivity relationship and trends in selected industries in India. Govt. Policy to enhance the labour productivity.

Wage Policy and Economic Development. labour Policy of the Govt. of India, Share of Wage in national Income- Inflation and Wage levels in India.

Reference:

1. C. G Williams: Labour Economics: John Wiley & Sons, 1970.
2. Richard Perlman: Labour Theory, John Wiley, 1969.
3. C. R. Mc. Courness : Perspective on Wage. Mc-Graw Hill. 1969.
4. E. Phelps Brown: The Economics of Labour, Yale.
5. Arthur Rose (ed.) Employment Policy and Labour Market Barkley, 1965
6. W. Galenson : Labour and Trade Unionism.
7. John T. Dunlop : Wage Determination and Trade Union. New York.
8. B.C. Robertts : Trade Union in Free Aociety, Robert Conquest (ed.) : Industrial Workers in the U.S.S.R. 1967, Chapter V
9. A.M. Roses (ed.) : Industrial Relations and Economic Development.
10. A.M. Carter: Theory of Wages and Employment.
11. M.R. Sinha (ed.) The Economics of Manpower Planning, Bombay.
12. J.N. Sinha and P.K. Sawhney : Wages and Productivity in Selection Indis Industries, 1970.
13. V.B. Singh (ed.) : Role of Labour Economic Development, Bombay 1970.
14. T.S.Papola: Principles of Wages Detérmination, 1970.
15. G.O.I. Report of the National Commission on Labour 1969.
16. J.N. Monqra (ed.) : Reading in Indian Labour.
17. K. Subramania : Wages in India.
18. B. P. Tyagi : Shram Arthashastra.

Journals

1. Indian Journals of Labour Economics, Lucknow.
2. Indian Labour Journal, Simla.
3. Indian Labour Year Book (Latest).
4. International Labour Review, Geneva.
5. Indian Journal of Agriculture Economics - Readings in Labour Economics.

PAPER III (d) ADVANCED INDUSTRIAL ECONOMICS Part I

Duration 3 hrs

MM:50

1. The Theory of an Industrial Firm : Objectives of a firm and output decisions under various market structure, economics of scale for a firm. Theory of Industrial Location, Capital budgeting, criteria for Industrial Project Selection. Industrial Productivity, Measurement and Methods of raising it.
2. Utilization of Industrial Capacity: Measurement of under-utilization of capacity. Inter-Industry input-output relations and their uses. Industrial concentration: Measurement, causes and consequences, Methods of reducing it.
3. Industrial Policy: A brief survey of trends in Industrial growth during preplan period. Industrial Policies in India Industrial Licensing in India, Regional disparities in Industrial development in India. A review of various Industrial controls in India. viz., price controls, distribution controls, capital issue control, import controls.

Reference :

1. J.S.Bain : Industrial Organisation, 2nd ed. 1968.
2. E.A.G Robinson, Structure of Comparative Industry.
3. RH.Leftwich, The Price System and resource allocation, 6th ed., 1976 (Relevant chapters).
4. C.J. Hawkin and D. W Pearce: Capital Investment Appraisal, 1971.
5. Little and Mirrie : Project Appraisal and Planning for Developing Countries, 1975.
6. Walter Isard : Methods Regional Analysis - An Introduction to Regional Science, 1960, Chapter 7.
7. J. W Kendrick: Productivity Trends in the United States, 1961.
8. Morris; Capacity Utilisation.
9. Chennery and Clark: Inter-Industry Economics, 1956, Chapter 2.
10. B.S. Yamey(ed.): Economics of Industrial Structure Selected Reading, 1973.
11. J.Bhagwati and Padma Desai: Indian Planning for the Industrilization and Trade Policies since 1951.
12. Report of the Industrial Licencing Policy Enquiry Committee.
13. Final Report and Industrial Planning and Licencing Policy by RK.Hazari.
14. Report of the Monopolies Enquiry Commission (Chairman K.C.Dass Gupta).
15. Guidelines for Industries 1975-76.
16. R.B.I. - Foreign Collaboration in Indian Industry, Second Survey-Report.

1974.

17. Annual Reports of I.F.C.L., I.C.I.C.I. and I.D.B.I.
18. L.C.Gupta: The Changing Structure of Industrial Finance in India.
19. A.R.C. Report : Public Sector Undertaking Oct. 1977.
20. Lok Udyog, Journal of Public Enterprises, May 1955.
21. Raj Krishana and S. S. Mehta: Productivity Trends in Large Scale Industries in E.P. W October 26, 1968.
22. Productivity of iron and Steel Industry in India, 1974, (N.P. c., New Delhi).
23. The Economic Times, Annual 1975 (relevant articles).
24. K.N.Raj: Growth and Stagnation in Industrial Development in E.P.W, Annual Number, 1976.
25. Rajasthan Economic Journal
26. R.R. Borthwal; Industrial Economics.
27. Knchhal: Industrial Economics.
28. Sinha & Sinha - Auodyogic Arthashastra. (Hindi)

PAPER IV DISSERTATION

Duration 3 hrs

MM:50

Semester II**PAPER-V RESEARCH METHODOLOGY Part-II**

Duration 3 hrs

MM:50

1. (a) Properties of estimators, confidence interval estimate of the population proportion and estimating the difference between two population parameters with regard to large samples, chi - Square and F - Tests.
(b) Small Samples Estimation : The student "T" distribution. Estimating the population Mean and Difference between two population means.
2. Regression and Correlation Analysis : Simple Regression, Correlation Analysis, Cocept, calculation and interpretation of regression correlation and difference between them.
3. Introductory Econometrics : CLRM (Classified Linear Regression Model); PRF (Population Regression Function) & SRF (Sample Regression Function), Basic Assumptions, voilation of assumptions and different problems related to voilation of assumptions.
Multivariate analysis : Introductory knowledge of Factor Analysis and Discriminant Analysis.

Reference :

1. Cochran, W.G : Sampling Techniques, Willey.
2. Sukhatme and Sukhatme : Sampling Theory - Surveys with Applications, Asia.

3. J.K. Sharma : Business Statistics (second edition) (Pearson Education)
4. Klein, L.R. : A text Book of Econometrics 2nd Ed.
5. G.M.K. Madnani : Introduction to Econometrics, Principles & Applications. (8th Edition)
6. Walter : Econometrics.
7. J.Kamanta : Elements of Econometrics.
8. D. Gujarati - Basic Econometrics. (3rd Edition)
9. Maddala : Econometrics
10. Hair, Anderson, Tatham & Black : Multivariate Data Analysis. (5th Edition)
11. Journals : Indian Economic Journal, Indian Journal on Agricultural Economics, anveshak (Ahmedabad), Econometrica, Eco. Pol. Weekly.

PAPER-VI ADVANCED ECONOMIC THEORY Part-II

Duration 3 hrs

MM:50

1. Political Process and Welfare Economics, Democracy and Welfare Economics (Down's Model, A.K. Sen's thought)
Theory of the Firm - Limit Pricing Theory - Bain's Limit pricing theory, The Model of Sylos - labini, The Model of Franco - Modigliani, The Model of Bhagwati. The Model of Poshigian, Bamoul's Model of Sale & Maximisation, The behaviour Model of Cyert and March. The Managerial discretion Model of Williamson. Richard Cave's theory of Multinational firms.
2. Money : The Modern Quantity Theory and the Monetarist - Post Kenesian debate. The Monetarist Evidence with special reference to India. The Money multiplier theory of money supply. Factors affecting high powered money and control of money supply. The relative strength of Monetary and Fiscal policy. Various Transmission Mechanism.
3. Monetary Policy : The Operation of Monetary Policy - Choice of targets (Interest rates and reserves). Theory of Expectation and Ineffectiveness of stabilisation policy. Phillip's curve - short run & long run. Natural rate of unemployment and Hysterisis. (The insider - outsider model) Supply side Economics. Model of Internal and external balance through using the Monetary and Fiscal Policies.

Reference :

1. W.J. Baumol - Economic Theory and operations analysis.
2. J.R. Hicks - Revision Demand Theory.
3. Hal Varian - Micro Economic Analysis.
4. K.J. Cohen and R.M. Cyert - Theory of firm.
5. W.H. Branson - macro Economics - Theory of Policy.
6. Ackley G Macro Economics - Theory and Policy.

18 / M.D.S.U. Syllabus / M.Phil Economics

7. Koutsoyiannis – Modern Micro Economics.
8. Lodha, S.L., Determinants of Money Stock in India.
9. Joe S. Bains : Industrial Economics.
10. Richard Cave's : Analysis of Multinational firm in structure conduct and performance paradigm, Quarterly journal of Economics, 1956.

PAPER-VII (a) ADVANCED AGRICULTURAL ECONOMICS (Part-II)

Duration 3 hrs

MM:50

1. Problems of small and marginal farmers. Agricultural labour problems of unemployment and underemployment in Indian agriculture. Indian Agriculture Sector's performance during plan period. The concept of structural paradox.
2. Agricultural Policy and Development : Agricultural Policy and Development Programme in India with special Reference to Rajasthan. WTO and Indian Agriculture. cow based economy. Agriculture without Pollution, Review of growth rates in Indian agriculture since Independence. Inter-State disparities in agricultural development, Constraint to the development of agriculture in India and goals of the State policies. Input-output analysis of Rajasthan's Economy and the role of agriculture.
3. Problems in development of Rajasthan's Agriculture. A brief review of drought-prone area programmes, dairy development programme, minor irrigation programmes. Rajasthan and Chambal areas, Tribal area development programme etc.

Elements of Project Evaluation :

Cost-benefit analysis of agricultural projects. (Students will be expected to show their ability to evaluate some agricultural project and work out Cost benefit ratio and Internal Rate of Return) Sensitivity analysis and Projects Evaluation.

Reference :

1. P. V Sheno : Agricultural Development in India: A Strategy in Management Vikas Publishing House (P) Ltd.
2. T. W. Schultz: Transforming Traditional Agriculture, Lyall Book Depot, Ludhiana.
3. R. C. Dwivedit, New Strategy of Agricultural Development in India. Loyal Books Depot, Meerut.
4. O.E. Heady: Economics of Agricultural Production and resource Use, prentice Hall India, New Delhi.
5. O.E. Heady: Economics of Agricultural Production and Resource Use. Prentice Hall (India), New Delhi.
6. O.E. Heady: Farm Management, prentice Hall (India) New Delhi.
7. C.R Wharton: Economics of Subsistence Agriculture.

8. Carl Eicher and I. W Witt : Agriculture in Economic Development, MacGraw Hill.
9. D.K. Desai: Increases in Income and Production in Indian Farming.
10. S.N. Southworth and B.F. Johnston: Agricultural development and Economic Growth.
11. C.H. Shah: conditions of Economic Progress of Farmers. Thacker and Co.
12. P. C. Bansir : Agricultural Planning for 700 million Lalwani Publ House bombay.
13. Ashok Rudra : Growth Rates in India Agriculture. .
14. C.M. Hanumatha Rao : Technological Change and Distribution of Gains in Indian Agriculture, Institute of Economic Growth.
15. N.C.A.E.R: Cropping Pattern in Punjab.
16. M.L. Dhatwala : Agriculture in a Developing Economy. Gokhle Institute of Politics and Economics, Poona. .
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19. Report of the Committee on Land Development Banking in India.
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21. Report of the National Commission on Agriculture (1976). (Different Volumes).
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23. J.R. Ballardy and majumdar : Agriculture Economic Theory and Indian Economy. Vora & Co. Bombay.
24. Ershen F (1994) - Agricultural Policy Reforms - issues and Lessons, world Bank.
25. Pramit Chaudhary: Readings in Indian Agricultural Development, George Allen and Unwin (India).
26. Dale E. hatway : Government and Agriculture.
27. J.P. Ehattachci : Studies in Indian society of Agri-Economics, Bombay.
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