

Department of Economics
Kakatiya University, Warangal (TS)

MA (Economics) Previous
Semester – I

PAPER - I: MICRO ECONOMICS - I

- UNIT - I** Basic Economic Problems - Choice & Scarcity - Ordinal Utility Analysis - Income and Substitution effects - Indifference curves - Slutsky theorem Revealed Preference Theory NM - Index -Methods of Demand forecasting.
- UNIT - II** Theory of Production and Costs-Modern theory of costs – Linear Homogeneous Production Function - Cobb-Douglas and CES Production Functions - Derivation of cost functions from production function.
- UNIT - III** Different Markets–Perfect Competition, Monopoly Markets, Price and Output Determination in perfect competition market, long run and short run, firm and industry. Monopoly Market, Approaches in Price and Output Determination, Analysis of Discriminating Monopoly, Bilateral Monopoly and Duopoly Markets.
- UNIT - IV** Monopolistic Competition – General and Chamberlin Approaches to Equilibrium, Impact of Selling cost and Indirect taxes on Equilibrium in Monopolistic Competition, Break- even Analysis, Critical Analysis of Monopolistic Competition. Oligopoly - Collusive and Non-collusive Models – Cournot and Bertrand, Kinked Demand curve and Stackelberg solution, Price Leadership (Cartel model) Game theory.
- UNIT - V** Alternative theories - Marginal Pricing - Average Cost Pricing - Baumol s Model-Harris Model - Bain's Limit Pricing Theory - G. Williamson's Model - Cyert & March Behavioural Models.

READING LIST:

- Reynold, L.G. : Micro Economic Analysis and Policy, University Book Stall.
Koutsoyiannis, A : Modern Micro Economic Theory - Macmillian Co, New York.
Baumol, J, William : Economic Theory and Operations analysis, Prentice Hall India
JEA : Readings in the theory of Price. Creyeant and Cohen: Theory of the firm
Ahuja, H.L. : Advanced Economic Theory: Micro Economic Analysis, S. Chand & Co.,
Stigler,G.J : The Price Theory OUP, Henderson.
Handerson & Quandt : Micro Economic Theory and Applications.
Hal R Varian, :Micro Economic Analysis 1992 Third Edition, W W Norton and Company
Halderson and
Layard and Walters : Micro Economic Theory, McGraw Hill
Whinston & J.R.Green : Micro Economic Theory.
Weintraub. E.R : General Equilibrium Theory, Macmillan, London
Hildenbrand and
Kirman, A.P.(1976) : Introduction to Equilibrium Analysis
Arrow, K.J &
Halin, F.M (1971) : General competitive analysis
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PAPER - II: MACRO ECONOMICS – I

- UNIT - I Importance and Concepts of National Income- Problems in Estimation of National income- National Income & Social Accounting Methods of Estimation of National income.
- UNIT - II Classical Macro Economics - Classical Theory of Employment - Critique of Classical Theory - Basic Keynesian Model - Keynesian consumption Function - Investment Multiplier and Accelerator- IS-LM curves - Equilibrium in Product and Money Markets.
- UNIT - III Empirical studies on short-run and long-run consumption functions - Absolute Income Hypothesis - Relative Income Hypothesis - Life Cycle Hypothesis and Permanent income Hypothesis -Investment Demand Function - Post- Keynesian and Neo-Classical Approaches.
- UNIT - IV Demand for money - Quantity Theory of Money - Friedman's Neo-quantity theory of money - Baumol -Tobin Portfolio theories - Rational Expectations Hypothesis.
- UNIT- V Supply side Economics - Supply of Money - Theories of money supply, Classical and Keynesian Approaches- High powered money and money multiplier- control of money supply- Measures of Money Supply in India.

READING LIST:

1. Gardener Ackely, (1978) : Macro Economics - Theory & Policy
2. Branson, W.A (1989) : Macro Economic Theory and Policy
3. Jha, R (1991) : Contemporary Macro Economic Theory and Policy, Wiley Eastern Ltd.,
4. Jhingan, M.L.(1999) : Macro Economics
5. Surrey MJC, (1976) : Macro Economic Theorems, Oxford
6. Rao, V.K.R.V (1983) : India's National Income, 1950 to1980, New Delhi.
7. Keynes, J.M (1936) : General Theory of Employment, Interest and Money
8. Gupta, S.B. : Monetary Theory.
9. Edward Shepiro : Macro Economic Analysis, Galgothi Publication, New Delhi.
10. David Laidler : Demand for money, Mac Millian
11. Hicks, Mukerjee & Ghosh Social Frame work of Indian Economy

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PAPER - III: QUANTITATIVE METHODS - I

- UNIT - I Basic concepts in statistics - Population, sample, graphic and diagrammatic representation of data - Measures of Central tendency - Mean, Median, Mode - Geometric Mean and Harmonic Mean.
- Unit – II Measures of Dispersion - Range, Quartile Deviation, Mean Deviation, Standard Deviation - Co-efficient of Variation - Gini - Co-efficient - Skewness and Kurtosis.
- UNIT - III Simple correlation - Pearson's correlation co-efficient and Spearman's rank correlation co-efficient - Regression analysis - Estimation of regression lines of Y on X and X on Y in a bivariate distribution - Least Squares Method and interpretation of Regression Co-efficient.
- UNIT - IV Uses and Limitations of Quantitative Methods in Economics - Concept of a function - types of functions- concept of derivative; Rules of Differentiation and its applications in Economics - Maxima and Minima and Its applications in Economics –Partial Differentiation and its interpretation – Maxima and Minima in single and multi-variable functions
- UNIT - V Concept of Matrix and its types – Basic Operations - Determinants and their basic properties Matrix inversion and rank of a matrix - Solution of Simultaneous equations- through Cramer's rule- Introduction to input- output analysis - Basic linear programming

RECOMMENDED BOOKS:

1. Monga G.S. : Mathematics & Statistics for Economists, Vikas Publishing House, Delhi.
2. Baumol : Economic Theory & Operations Analysis Practice hall, Englewood Chitts, New Jersey
3. Taro Yamane : Statistics, Harper and Row
4. Chiang A.C. : Fundamental Methods of Mathematical Economics, Mc Graw Hill, New York
5. S.P. Gupta : Statistical Methods, S. Chand & Co.,
6. Elhance : Statistical Methods

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Paper – IV: INTERNATIONAL ECONOMICS – I

- Unit – I Theories of International Trade – Classical theories of Trade – Adam Smith, Ricardo; Neo-Classical Theories; Heberler’s Opportunity Cost Approaches; Modern theories of Trade – Hecksher and Ohlin Model; Leontief Paradox; Factor Price Equalization theorem
- Unit – II Gains from Trade: Measurement of Gains from Trade and their distribution; concepts of Terms of Trade – Income and Factorial Terms of Trade; Hypothesis of Secular deterioration of terms of trade and its implications for less developed countries – Immiserising Growth – Trade as an Engine of Economic Growth
- Unit – III Theory of Interventions: Tariff Issues, Quotas and its Economic effects; the political economy of non-tariff barriers and the implications-nominal, effective and optimum rates of tariffs - their impact and welfare implications; Trade under imperfective competitive market – EEC
- Unit – IV Balance of Payments: Meaning and components of Balance of Payment, causes for disequilibrium in BOP and measures to correct; Expenditure reducing and switching policies, Marshall and Lerner’s conditions.
- Unit – V Foreign exchange rate determination under the Gold Standard, Fixed and Flexible exchange rate, Purchasing Power Parity theory – India’s foreign exchange reserves, convertibility of rupee, FEMA (Foreign Exchange Management Act)- Importance of International Trade for a Developing economy.

References:

1. Bhagavati, J (Ed) : International Trade Selected Readings, Cambridge University Press, Massachusetts.
2. Kindleberger, : International Economics, R.D Irwin, Home Wood
3. Soderston, B.O. : International Economics, the Macmillan Press Ltd., London.
4. Brahmananda, P.R. : The IMF Loan and India’s Economic Future, Himalaya Publishing House, Bombay
5. Man Mohan Singh : India's Export Trends and the prospects for self-sustained Growth, Oxford University Press, New Delhi
6. Nayyar, D : India's Exports and Export Policies in the 1960's Cambridge University Press
7. Panchamukhi, V.R. : Trade Policies of India - A Quantitative Analysis, Concept Publishing Company, New Delhi.
8. Mundell, R : International Economics, the Macmillan Company Ltd., New York.

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PAPER - V: INDIAN ECONOMY - I

- UNIT - I** Structure of Indian Economy in Pre-British Period- Economic stagnation during the British -Problems of Agriculture and Industrial sectors - Drain of Wealth - estimations of National Income during British period.
- UNIT - II** Six decades of planned development - The National Institution for Transforming India (**NITI Aayog**) - Recent trends in sectoral rates of Growth in India - Indian economy - Inter-State variations in Development - Lopsided development - Organized and unorganized sectors- emergence of informal sector in India.
- UNIT - III** Global population structure - Birth and Death rates- demographic features of India's population - Rural-Urban Migration - Urbanization and its implications- Role of Social & Economic Factors for Population control
- UNIT - IV** Recent Development trends/Indicators in HDI, PQLI, GEI, GDI and other Development indices with special reference to India and Telangana State.
- UNIT - V** Role of Infrastructure in Economic Development - Energy, Social Infrastructure- Education- Health- Environment- Transport- Regional variations in Infrastructure development and implications of recent pattern of economic development of India.

READING LIST:

- IGIDR : Human Development Report India
- CESS : Human Development Report Telangana State
- Daniel Thorner : Land and Labour in India.
- Bimal Jalan : Indian Economy - Problems and Prospects
- A.K. Sen : India's Economic Development - some regional dimensions.
- P.K. Bardhan : The Political Economy of Development in India, Oxford University Press, (1999).
- I.J. Ahulwalia and I.M.D. Little : India's Economic Reforms and Development, Oxford University Press, (1999).
- Dadabhai Naoroji : Poverty and Un British rule in India.
- P.R. Brahmananda and V.R. Pancharukhi : Development Experience in the Indian Economy: Inter-State Perspectives (2001).
- S.Chakravarthy : Development Planning: The Indian Experience, Oxford University Press, (1987).
- M.L. Dantawala : Dilemmas of Growth: The Indian Experience, SAGE Publications (1996).
- J.C. Sandesara : Industrial Policy and Planning 1947-1991: Tendencies, Interpretations and issues SAGE (1992).
- Bimal Jalan : India's Economic Policy - Preparing for twenty first century, Vikas Publishers (1996)
- R. Dutt & Sunderam, K.P.M } : Indian Economy, S. Chand & Co.
- Mishra & Puri } : Indian Economy, Himalaya Publishing Company, .
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M.A. (Economics) Syllabus w.e.f from the Academic Year 2016 - 2017

<u>I - Semester</u>	: Paper-1	Micro Economics – I
(All papers compulsory)	: Paper-2	Macro Economics – I
	: Paper-3	Quantitative Methods – I
	: Paper-4	International Economics – I
	: Paper-5	Indian Economy – I
<u>II - Semester</u>	: Paper-1	Micro Economics – II
(All papers compulsory)	: Paper-2	Macro Economics – II
	: Paper-3	Quantitative Methods – II
	: Paper-4	International Economics – II
	: Paper-5	Indian Economy – II
<u>III-Semester</u>	: Paper-1	Public Economics - I
(Three Papers Compulsory)	: Paper-2	Economics of Growth and Development
	: Paper-3	Economics of Environment
(One Elective from Paper 4 & 5 respectively)	: <u>Paper-4 Optional</u>	
	A).	Economics of Agriculture
	B).	Financial Institutions & Markets
	C).	Economics of Rural Development
	D).	Political Economy
	: <u>Paper-5 Optional</u>	
	A).	Industrial Economics
	B).	Econometric Methods
	C).	Economics of Tribal Studies
	D).	Economics of Women’s Studies
<u>IV-Semester</u>	: Paper-1	Public Economics - II
(Three Papers Compulsory)	: Paper-2	Issues in Economic Development & Policies
	: Paper-3	Economics of Social Sector
(One Elective from Paper 4 & 5 respectively)	: <u>Paper-4 Optional</u>	
	A).	Labour Economics
	B).	Human Resource Management
	C).	Managerial Economics
	D).	Computer Applications in Economics
	: <u>Paper-5 Optional</u>	
	A).	Regional Economics
	B).	Applied Econometric Methods
	C).	Demography
	D).	Economics of Infrastructure