

**Department of Economics  
Kakatiya University, Warangal**

**M.A. (Economics) Previous  
Syllabus w.e.f the Academic Year 2016 – 2017 (under CBCS Method)**

**Semester – II**

**PAPER - I: MICRO ECONOMICS - II**

- UNIT - I     Factor pricing - Perfectly competitive markets - Imperfectly competitive markets - Monopoly and monopolistic competitive markets.
- UNIT - II     Theory of Distribution - Neo-Classical theory of distribution - Marginal productivity theory - Euler's theorem - Clark - Wicksteed - Walras's Production Exhaustion theorem.
- UNIT - III     General Equilibrium V/S Partial Equilibrium -Walrasian theory of General Equilibrium, in two factor good, two consumer model- the notion of competitive equilibrium - Existence - Uniqueness & stability of an equilibrium.
- UNIT - IV     Welfare Economics –Individual Welfare and Social Welfare, Welfare Economics Criteria – Bergson's Criteria – Kaldor's compensation criteria, Arrow's Impossibility theorem, Amartya Sen's Theory of Social choice.
- UNIT - V     Pareto-optimality- the concept of Economic efficiency, marginal conditions of Pareto-optimality, critique of Pareto-optimality, Social welfare functions – first theorem of welfare economics, Second theorem of Welfare economics – Market failures and Externalities.

**READING LIST:**

- Quirk, J.P &  
Saposnik, R (1968)                     : Introduction to General Equilibrium theory and Welfare Economics  
W.J.Baumol                                 : Economic theory & Operation analysis  
M.Dobb                                        : Theories of Value & Distribution  
E.J. Mishan                                 : Welfare Economics - An Assessment  
Joan Robinson                             : Economics of Imperfect competition  
Krap David, M (1990)                   : A Course in Micro Economics Theory, Princeton University Press Princeton  
Broadway, R and  
N. Bruce (1984)                            : Welfare Economics, Basil Blackwell, London  
Amartya Sen                                 : Choice and Welfare, OUP  
Ahuja, HL                                     : Advanced Economic Theory  
Koutsoyiannis, A                            : Modern Micro Economics.

## **PAPER - II: MACRO ECONOMICS - II**

- UNIT - I Theories of Inflation - Inflation and Unemployment, Classical, Keynesian and Monetarist approaches to Inflation, structuralist theory of Inflation, Philips Curve analysis - Short run and long run Philips Curve, Tobin's modified Philips curve and Policies to control inflation.
- Unit- II Theories of Business Cycles - Theories of Schumpeter - Samuleson's model - Hicksian model and Kaldor's model of Business cycles – Real Business Cycles.
- UNIT - III Macro Economic Policies - Objectives of Macro economic policy - Monetary policy & Exchange rate policy- Income Policy - Fiscal Policy - Stabilization Policies in India - Relative efficiency of Monetary and Fiscal Policies.
- UNIT –IV Keynesianism Vs Monetarism - The Neo Classical Critique of micro foundations of Macro Economic - The Neo Classical Approach – Neo-Keynesianism - Policy implications - Empirical Evidence.
- UNIT - V Developmental role of RBI - Macro Economic Stabilization and Structural adjustment - Financial sector reforms and critical appraisal of structural adjustment policies.

### **READING LIST:**

- Ackley, G (1978) : Macro Economic Theory and Policy.  
Branson, W.A (1989) : Macro Economic Theory and Policy.  
Jha, R (1991) : Contemporary Macro Economic theory and Policy, Wiley Eastern Ltd.,  
Jhingan, M.L. : Macro Economics  
Stanley Bobber : Cycles and Economic Growth Wiley Eastern Publications.  
Scarfe, B.L (1977) : Cycles, Growth and Inflation  
Surrey, MJC (1976) : Macro Economic Themes, Oxford  
Keynes, J.M. : General Theory of Employment, Interest and Money, London.  
G.K. Shah : Macro Economic Policy, Mac Million  
Mathiyas : A History of Non-Marxian Economics  
Ghatak, S. (etal) : Macro Economics Environment, Weidenfeld & Nicolson, London, 1992.  
Rakshit, Mihir (Ed) : Studies in Macro Economics of Developing Countries, OUP, 1989.  
Stanely Fisher (etal) : Macro Economics, Bentic Hall  
Suraj, B. Gupta : Monetary Economics, S. Chand & Company  
Rajaiah, G. (Ed) : Vyapara Chakralu Monograph, Telugu Academy, 1989.



## **Paper – IV: INTERNATIONAL ECONOMICS – II**

- Unit – I Trade Problems of Developing Countries – Prebisch Singer and Unequal Hypothesis – Rise and Fall of Gold Standard and emergence of Brettonwoods system; role of International Institutions – IBRD, IMF, ADB in relation to Developing Countries
- Unit – II The Theory of Regional Blocs: Forms of Economic Co-operation; Inter-Regional Trade, SAARC/ SAPA and ASEAN Regions, Problems and prospects of Customs Union, Regionalism (EU, NAFTA), Multilateralism and WTO
- Unit – III India’s International Trade – Problems of Trade and Trade Policies in India for the last five decades, changes in the direction and composition of trade and their implications. New Trade Policy in the Reform Period
- Unit-IV India’s balance of payment- Pre and Post Globalization Period. Management of balance of payments- Fiscal and external policies, trade strategy, exchange rate management, reserve management strategy,- Trade reforms and its effect on balance of payments and growth
- Unit – V Trade and Development – Commercial Policy and Economic Development of less developed countries, Foreign Capital and Developing Countries, Problems of India’s International Debt, Export Promotion Strategies and EXIM Policies

### **References:**

1. Bhagavati, J (Ed) : International Trade Selected Readings, Cambridge University Press, Massachusetts, 1981.
2. Kindleberger, : International Economics, R.D Irwin, Home Wood, 1973
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.
9. Salvatore : International Economics, Schaum Series
10. Krugman, PR & M.Obstfeld : International Economics Theory & Policy, Glenview, Foresman
11. Dunn, RM & JM Mutti : International Economics, Routledge, London, 2000

## PAPER: V - INDIAN ECONOMY - II

- UNIT - I Institutional Structure - land reforms in India -Technological changes in agriculture - implications - pricing of agricultural inputs and output- Terms of trade between agriculture and industry.
- UNIT - II Agricultural finance and policy, Agricultural Marketing, Issues of food Security, Problems of Rural labour in India, Poverty and Unemployment alleviation Programmes.
- UNIT - III Industrial Ppolicies, Public and private enterprises and their performance- Problem of industrial sickness in India- 1991 IPR- Privatization and disinvestment debate- Growth and pattern of industrialization- problems of Small- Scale Industries- Problems of Industrial labour in India.
- UNIT - IV Structure and direction of foreign trade- Balance of Payments- Issues in export-import policy and FERA- Exchange rate policy- Foreign capital and role of MNCs in India- Trade reforms in India.
- UNIT - V Globalization of Indian Economy- W T O and its impact on the different sectors of the economy- Need for good governance- Issues in competition and safety nets in Indian Economy.

### READING LIST:

1. D.R. Gadgil : Industrial Evolution of India
2. A.K. Bagchi : Private Investment in India, 1900-1930
3. M. Kidron : Foreign Investment in India
4. Daniel & Alies Thorner : Land and Labour in India
5. Brain Baveg : Indian Economy
6. Pramit Choudary : Readings in Agricultural Development (ed)
7. R. Dutt and KPM Sunderam (ed) : Indian Economy, S. Chand & Co. 2001
8. Misra & Puri : Indian Economy, Himalaya Publishing House, 2001.
9. Daniel Thorner : Land and Labour in India.
10. Bimal Jalan : Indian Economy - Problems and Prospects
11. A.K. Sen : India's Economic Development - some regional dimensions.
12. P.K. Bardhan : The Political Economy of Development in India, Oxford University Press, (1999).
13. I.J. Ahulwalia and I.M.D. Little : India's Economic Reforms and Development, Oxford University Press, (1999).
14. P.R. Brahmananda and V.R. Panchamukhi : Development Experience in the Indian Economy: Inter-State Perspectives (2001).
15. S.Chakravarthy : Development Planning: The Indian Experience, Oxford University Press, (1987).
16. M.L. Dantawala : Dilemas of Growth: The Indian Experience, SAGE Publications (1996).
17. J.C. Sandesara : Industrial Policy and Planning 1947- 1991: Tendencies, Interpretations and issues SAGE (1992).
18. Bimal Jalan : India's Economic Policy - Preparing for twenty first century, Vikas Publishers (1996).

**Department of Economics**  
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**M.A. (Economics) Syllabus w.e.f from the Academic Year 2016 – 2017**

**Titles of the Papers:**

<b><u>I - Semester</u></b>	: 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
<b><u>II - Semester</u></b>	: 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
<b><u>III-Semester</u></b>	: 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)	: <b><u>Paper-4 Optional</u></b>	
	A).	Economics of Agriculture
	B).	Financial Institutions & Markets
	C).	Economics of Rural Development
	D).	Political Economy
	: <b><u>Paper-5 Optional</u></b>	
	A).	Industrial Economics
	B).	Econometric Methods
	C).	Economics of Tribal Studies
	D).	Economics of Women’s Studies
<b><u>IV-Semester</u></b>	: 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)	: <b><u>Paper-4 Optional</u></b>	
	A).	Labour Economics
	B).	Human Resource Management
	C).	Managerial Economics
	D).	Computer Applications in Economics
	: <b><u>Paper-5 Optional</u></b>	
	A).	Regional Economics
	B).	Applied Econometric Methods
	C).	Demography
	D).	Economics of Infrastructure