

MAHATMA GANDHI UNIVERSITY

NALGONDA

U.G. ECONOMICS (STRUCTURE & SYLLABUS)

Under Choice Based Credit System (CBCS)

BA 1st Year (Core Courses) W.E.F. Academic Year 2016-17 Batch

Semester	Course Title	Credits
Semester - I	Course - I Micro Economics	5
Semester - II	Course - II Macro Economics	5
B.A II Year (Core Courses)		
Semester - III	Course - III Quantitative Methods for Economic Analysis	5
Semester - IV	Course - IV Public Finance and International Economics	5
B.A III Year		
Semester - V	Course - V Indian Economy (Core Course)	5
Semester - V	Course - VI (Discipline Specific Electives)	5
	(a) Economics of Development and Planning	
	(b) Financial Institutions & Markets	
	(c) Agricultural Economics	
Semester - VI	Course - VII Telangana Economy (Core Course)	5
Semester - VI	Course - VIII (Discipline Specific Electives)	5
	a) Computer Applications in Economics	
	b) Economics of Environment	
	c) Economics of Rural Development	

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B.A. I YEAR (w.e.f. Academic Year 2016-17 Batch)

SEMESTER – I: CORE COURSE (Credits - 5)

COURSE – I: MICRO ECONOMICS

Unit – I: Demand Analysis

Introduction to Economics – Definition, Nature and Scope of Economics – Micro and Macro Economic Analyses – Concept of Demand and Law of Demand – Determinants of Demand – Types of Demand – Demand Function – Shifts in Demand – Concept of Supply and Law of Supply – Market Equilibrium – Elasticity of Demand – Price, Income and Cross Elasticities of Demand – Measurement Methods of Price Elasticity of Demand

Unit – II: Utility Analysis

Cardinal and Ordinal Utility Approaches – Law of Diminishing Marginal Utility – Law of Equi-Marginal Utility – Consumer Surplus – Indifference Curve Analysis: Assumptions, Properties, Budget Line and Consumer's Equilibrium – Derivation of Demand Curve with the help of Indifference Curves – Price Effect, Income Effect and Substitution Effect

Unit – III: Production Analysis

Concepts of Production, Production Function and Factors of Production – Law of Variable Proportions – Isoquant, Iso-cost Curves and Producer's Equilibrium – Laws of Returns to Scale – Economies and Diseconomies of Scale – Cost Analysis: Total, Average and Marginal Cost Curves in Short Run and Long Run – Revenue Analysis: Total, Average and Marginal Revenue Curves – Relationship among Average Revenue, Marginal Revenue and Elasticity of Demand

Unit – IV: Market Structure Analysis – I

Concepts of Firm, Industry and Market – Classification of Markets – Objectives of the Firm – Equilibrium of a Firm – Perfect Competition: Concept, Characteristics, Equilibrium of Firm and Industry during Short Run and Long Run – Monopoly: Concept, Types, Characteristics and Equilibrium of the Firm – Price Discrimination – Comparison between Perfect Competition and Monopoly

Unit – V: Market Structure Analysis – II

Monopolistic Competition: Concept, Characteristics, Equilibrium of the Firm and Selling Costs – Oligopoly: Concept, Characteristics and Price Rigidity – Kinky Demand Curve – Duopoly: Concept and Characteristics – Cournot Model

Reference Books:

A Koutsoyiannis	:	Modern Micro Economics
Stonier and Hague	:	A Text Book of Economic Theory
Salvatore	:	Micro Economics
Schaum Series	:	Micro Economics
Pyndick	:	Micro Economics
Gregory Mankiw	:	Principles of Micro Economics
M L Seth	:	Micro Economics
M L Jhingan	:	Micro Economics
H L Ahuja	:	Modern Micro Economics
HS Agarwal	:	Principles of Economics

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B.A. I YEAR (w.e.f. Academic Year 2016-17 Batch)

SEMESTER – II: CORE COURSE (Credits - 5)

COURSE – II: MACRO ECONOMICS

Unit – I: Introduction

Meaning, Nature & Scope and Importance of Macro Economics – Concept of Circular Flow of Incomes – National Income Analysis: Concepts and Components – Methods of Measurement – Importance and Difficulties in the Estimation of National Income – Limitations of National Income as a Measure of Welfare – Social Accounting

Unit – II: Theories of Income and Employment

Classical Theory of Employment: Say's Law of Markets and Pigou's Wage Cut Policy – Keynesian Theory of Income and Employment: Effective Demand, Aggregate Demand Function and Aggregate Supply Function – Consumption Function: Average Propensity to Consume (APC) and Marginal Propensity to Consume (MPC) – Factors Determining Consumption Function – Savings Function: Average Propensity to Save and Marginal Propensity to Save – Concepts of Multiplier, Accelerator and Super-Multiplier

Unit – III: Investment & Theories of Interest Rate

Capital and Investment: Types of Investment, Determinants of Investment – Marginal Efficiency of Capital – Ex-Post and Ex- Ante Investment and Savings – Classical, Neo-Classical and Keynesian Theories of Interest – Simultaneous Determination of Interest and Real Income through IS-LM Framework in a Closed Economy

Unit – IV: Supply of Money & Demand for Money

Meaning, Functions and Classification of Money – Money Supply: Measures – Measures of Money Supply with reference to India: M1, M2, M3 and M4 – Classical Theories of Money: Fisher’s and Cambridge Versions of Quantity Theory of Money – Keynes’ Theory of Money and Prices.

Unit – V: Inflation & Trade Cycles

Inflation: Concept, Types, Causes and Measurement –Effects (Consequences) of Inflation – Measures to Control Inflation – Concepts of Phillips Curve, Deflation and Stagflation – Trade Cycles: Concept, Nature, Causes, Phases and Remedial Measures.

Reference Books:

- Ackley, G (1976) : Macro Economics: Theory and Policy, Macmillan, New York
Shapiro, E (1996) : Macro Economic Analysis, Galgotia Publications, New Delhi
J R Hicks : Social Frame Work
Becan Man Wilfred : Introduction to National Income Analysis
Hansen A H (1953) : A Guide to Keynes, McGraw Hill, New York
Keynes JM (1936) : The General Theory of Employment, Interest and Money,
MC Vaish : Macro Economic Theory
HL Ahuja : Macro Economic Theory & Policy
Vanitha Agarwal : Macro Economic Theory & Policy, Pearson Education
HL Ahuja : Macro Economic Analysis
Branson : Macro Economics
Gupta, SB : Monetary Economics: Institutions, Theory and Policy
Rakshit, M : Studies in Macro Economics of Developing Countries, Oxford University Press, New York
R. Dorn Busch et al : Macro Economics, Tata McGraw Hill, 2004
M.L. Seth : Macro Economics, Lakshmi Narain Agarwal, Agra, 2006

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B.A. II YEAR

SEMESTER – III: CORE COURSE (Credits - 5)

COURSE – III: QUANTITATIVE METHODS FOR
ECONOMIC ANALYSIS

Unit – I: Mathematical Foundations of Economic Analysis

Importance of Quantitative Methods in Economics- Meaning and Basic Concepts of Mathematics: Constants and Variables – Functions: Linear, Non-Linear Functions –Equations and Graphs of Linear, Quadratic and Cubic Functions

Unit – II: Introduction to Statistics

Meaning and Basic Concepts of Statistics – Population and Sample, Frequency Distribution, Cumulative Frequency – Graphic and Diagrammatic Representation of Data – Types of Data: Primary and Secondary Data – Methods of Collecting Data: Census and Sampling Methods (Random, Non-random Sampling Methods)

Unit – III: Measures of Central Tendency and Dispersion

Measures of Central Tendency: Mean, Median, Mode, – Properties of Good Average – Measures of Dispersion – Absolute and Relative Measures of Dispersion: Range, Quartile Deviation, Mean Deviation, Standard Deviation, Coefficient of Variation and Variance

Unit – IV: Correlation and Regression

Correlation: Meaning and Types – Karl Pearson's Correlation Co-efficient – Spearman's Rank Correlation and concept of Regression.

Unit – V: Index Numbers and Time Series Analysis

Index Numbers: Meaning and Uses – Types of Index Numbers – Methods of Index Numbers: Laspayer, Paasche and Fisher – Analysis of Time-Series: Meaning and Uses – Components of Time Series Analysis: Secular, Seasonal, Cyclical and Irregular Variations – Methods of Measurement of Secular Trends: Graphic, Semi-Averages, Moving Averages.

Reference Books

- Allen, RGD : Mathematical Analysis for Economists, Macmillan Press, London.
Bhardwaj RS : Mathematics for Economics and Business, Excel Books, New Delhi
Bose : Mathematics for Economics, Himalaya Publishing, New Delhi
Chiang, AC : Fundamental Methods of Mathematical Economics McGraw Hill,
New Delhi
Nagar & Das: Basic Statistics
S.P. Gupta : Statistics

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B.A. II YEAR

SEMESTER – IV: CORE COURSE (Credits - 5)

COURSE – IV: PUBLIC FINANCE AND INTERNATIONAL ECONOMICS

Unit – I: Public Revenue

Nature and Scope of Public Finance – Public Revenue: Sources and Classification – Direct and Indirect Taxes: Progressive, Proportional and Regressive Taxes – Canons of Taxation – Characteristics of a Good Tax System – Impact and Incidence of Taxation – Effects of Taxation

Unit – II: Public Expenditure and Public Debt

Public Expenditure: Classification and Principles – Determinants of Public Expenditure – Effects of Public Expenditure – Public Debt: Nature, Sources, Classification, Effects and Redemption – Debt Trap

Unit – III: Indian Public Finance

Indian Tax System – Public Expenditure and Public Debt in India - Federal Finance – Centre-State Financial Relations – Functions of Finance Commission – Budget: Concepts & Types – Revenue Account – Capital Account – Types of Budget Deficits – Fiscal Responsibility and Budget Management (FRBM) Act.

Unit – IV: International Trade

Introduction to International Trade – Classical, Neoclassical and Modern (H-O) theory-Gains from Trade – Role of International Trade in Economic Development - Concept of Terms of Trade – Factors Affecting Terms of Trade – Tariffs – Quotas – Balance of Trade – Exports and Imports in India.

Unit – V: Balance of Payments and Exchange Rates

Concept – Components and Determinants of Balance of Payments – Equilibrium and Disequilibrium in Balance of Payments – Measures to Correct Disequilibrium in Balance of Payments – Recent Trends in India's Balance of Payments – Exchange Rates: Concept and Types

Reference Books

- 1 Houghton, J M (1970) The Public Finance: Selected Readings, Penguin, Harmondsworth
- 2 Jha, R (1998) Modern Public Economics, Routledge, London
- 3 Menutt, P (1996) The Economics of Public Choice, Edward Elgar, U.K.
- 4 Musgrave, R A (1959) The Theory of Public Finance, McGraw Hill, Kogakusha, Tokyo
- 5 RA Musgrave & PB Musgrave Public Finance in Theory and Practice, McGraw Hill, Kogakusha, Tokyo
- 6 S K Singh Public Economics
- 7 Om Prakash Public Economics
- 8 M L Jhingan Public Economics
- 9 H L Bhatia Public Economics
- 10 Sodersten Bo International Economics, Macmillan Press Ltd., London
- 11 Vaish MC and Sudhama Singh International Economics, Himalaya Publishing, House, New Delhi
- 12 Salvatore, D L International Economics, Prentice Hall
- 13 Mithani DM International Economics, Himalaya, Mumbai
- 14 Mannar HG International Economics, Vikas, Delhi
- 15 Desai International Economics, Himalaya, New Delhi
16. Kenan, P.B. (1994) : The International Economy, Cambridge University Press, London
17. Kindlberger, C.P. (1973) : International Economics, R.D. Irwin, Homewood
18. Krugman, P.R. and M. Obstgeld (1994): International Economics: Theory and Policy, Glenview, Foresman
19. Bhargava, R.N. (1971) : The Theory and Working of Union Finance in India, Chaitanya Publishing House, Allahbad
21. Houghton, E.W. (Ed.) (1988) : Public Finance, Penguin, Baltimore
22. Mithani, D.M. (1998) : Modern Public Finance, Himalaya Publishing House, Mumbai
23. Vaish & Sundaram : Public Finance , Himalaya Publishing House, Mumbai
24. Hugh Dalton : Principles of Public Finance

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B.A. III YEAR

SEMESTER – V: CORE COURSE (Credits - 5)

COURSE – V: INDIAN ECONOMY

Unit – I: Basic Structure of the Indian Economy

Basic Features of Indian Economy: Growth and Structural Changes in Indian Economy – Demographic Features – Population: Size, Growth, Composition and their Implications on Indian Economy – Concept of Demographic Dividend – Occupational Distribution of Population in India – Population Policy of India – Development of Socio-Economic Infrastructure: Education and Health

Unit – II: National Income, Poverty and Unemployment

Trends and Composition of National Income in India – Income Inequalities in India: Poverty and Unemployment in India: Concept, Types, Trends, Causes and Consequences — Poverty Alleviation and Employment Generation Programmes (MGNREGS, PMRY, PMEGP etc.) in India

Unit – III: Agricultural Sector

Structure of Indian Agriculture Sector– Trends in Agricultural Production and Productivity – Land Reforms – Green Revolution – Agricultural Inputs, Finance, Sources of Irrigation– Agricultural Marketing – Agricultural Price Policy-

Unit – IV: Industrial and Service Sector

Structure, Growth, Importance and Problems of Indian Industry – Large, MSME– Industrial Policies of 1948, 1956 and 1991 – FEMA and Competition Commission of India – Disinvestment Policy and Recent Industrial Policy – Structure of Service Sector – Infrastructural Development: Transport, Banking, Insurance, Information Technology, Communication and Tourism – Foreign Direct Investment

Unit – V: Planning and Public Policy

Five Year Plans: Concept and Objectives – Review of Five Year Plans – 12th Five Year Plan – NITI Aayog – Economic Reforms: Liberalization, Privatization and Globalization– Impact of GATT and WTO on Indian Economy

Reference Books

- SK Misra and Puri : Indian Economy, Himalaya Publishing House
Ishwar C Dhigra : The Indian Economy: Environment and
Policy, SC Chand & Sons, New Delhi
Dutt and Sundaram : Indian Economy

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SEMESTER – V: DISCIPLINE SPECIFIC
ELECTIVES(Credits-5)

COURSE-VI (a): ECONOMICS OF DEVELOPMENT AND PLANNING

Unit-I: Economic Development and Growth

Concepts of Economic Growth and Development – Differences between growth and development- Measurement of Economic Development: Per Capita Income, Basic Needs, Physical Quality of Life Index, Human Development Index and other indices

Unit-II: Determinants of Economic Development

Factors determining Economic Development – Economic Factors- Market Economy, Trust, Property rights, Economic stability, National income, Population and capital formation- Non-economic factors-Education, Health, Urbanization, Migration, political factors, quality of leadership, Good governance, Law and Order, social justice etc.

Unit-III: Theories of Economic Development

Nurkse's Balanced Growth Strategy, Hirsch Man's Un-balanced Growth Strategy – Lewis' Theory of Unlimited Supply of Labour – Rodan's Big-push Theory - Schumpeterian Theory of Innovations - Choice of Techniques.

Unit-IV: Planning for Economic Development

Concept of Planning, Objectives of planning, process of planning, Types of planning- Democratic planning and socialist planning, Indicative planning and Imperative planning, Perspective planning and short term planning, National planning and Regional planning(Micro planning), Sectoral planning and Area planning.

Unit-V: Planning for under developed countries

Obstacles of economic development-Social and cultural factors, Religious factors, political factors, Market imperfections, factor immobility, price rigidity, ignorance of market conditions, vicious circle and International factors- Characteristics of Developed and Under Developed Countries - Need for planning in under developed countries and Role of state.

References:

- Mier, Gerald, M : Leading issues in Economic Development, OUP, Delhi
Todaro, Micheal P : Economic Development in the third world, Orient Longman.
- Ghatak Subrata : Introduction to development economics
Sukumoy chakravarthy : Development Planning- Indian Experience, OUP, Delhi
Misra & Puri : Economic Development and Planning, theory and practice
Taneja & Myer :Economics of Development and Planning, Vishal Publishing.

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SEMESTER – V: DISCIPLINE SPECIFIC ELECTIVES

COURSE-VI (b): FINANCIAL INSTITUTIONS AND MARKETS

Unit - I: Financial System – An Introduction

Financial System: Concept, Nature – Functions of the Financial System – The Structure of the Financial System - Financial Market Development: Indicators – Equilibrium in Financial Markets – Financial System and Economic Development

Unit - II: Banking in India

Commercial banks: Types, Functions, Principles and Balance Sheet – Process of Credit Creation - Functions of Central Bank - The Aims and Objectives of the Monetary Policy - Instruments of Monetary Policy - Definition and Types of Non-bank Financial Institutions: Measures taken to Control their Operations - Financial Sector Reforms in India

Unit - III: Development Banking

Development Bank: Concept, Functions and Importance – Different Development Banks – Investment Banking – Merchant Banking, World Bank – IDA, ADB – BRICS

Unit -IV: Money Markets in India

Money Market: Concept, Components and Functions — Call Money Market – Treasury Bill Market - Commercial Bill Market – Commercial Paper and Certificate of Deposits- Discount Market.

Unit - V: Capital Market in India

Capital Market: Concept, Components and Functions – Primary and secondary Markets- Stock Exchange: Concepts and Functions – SEBI: Functions - Recent Changes in stock market

Reference Books

- Bhole, L.M. (1999) : Financial Institutions and Markets, Tata McGraw Hill Company Ltd., New Delhi.
- Bhole, L.M. (2000) : Indian Financial System, Chugh Publications, Allahabad.
- Chandra, P. (1997) : Financial Markets,(4th Edition),Tata McGraw Hill, New Delhi.
- Edminster, R.O. (1986) : Financial Institutions, Markets and Management, McGraw Hill, New York.
- Fisher, G.E. and R.J. Jordan (1992) : Security Analysis and Portfolio Management, Eastern Economy Edition, New Delhi.
- Goldsmith, R.W. (1969) : Financial Structure and Development, Yale, London.
- Hanson, J.A. and S. Kathuria (Eds.) (1999) : India: A Financial Sector for the Twenty-first Century, Oxford University Press, New Delhi.
- Harker, P.T. and S.A. Zenios (ed.), (2000) : Performance of Financial Institutions, Cambridge University Press, Cambridge.
- Johnson, H.J (1996) : Financial Institutions and Markets, Tata McGraw Hill, Delhi.
- Khan, M.Y. (1996) : Indian Financial System, Tata Mc Graw Hill, New Delhi.
- Machiraju, H.R. (1997) : International Financial Markets in India, Wheeler Publishing, Allahabad.
- Machiraju, M.R. (1999) : Indian Financial Systems, Vikas Publishing House,New Delhi.
- Ohlson, J.A. (1987) : The Theory of Financial Markets and Institutions, North Holland, Amsterdam.
- Prasad, K.N. (2001) : Development of India's Financial System, Sarup & Sons, Delhi.
- Rangarajan, C. (1999) : Indian Economics: Essays on Money and Finance, UBS Publication, New Delhi.
- Robinson, R.I and (1981) : Financial Markets, McGraw Hill, London D. Wightman
- Smith, P.F. (1978) : Money and Financial Intermediation: The Theory and Structure of Financial System, Prentice Hall, Englewood - Cliff, New Jersey.

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SEMESTER – VI: DISCIPLINE SPECIFIC ELECTIVES

COURSE – VI (c): Agricultural Economics

Unit-I: Agricultural Economics Nature and significance

Concept, Scope, nature and features of Agricultural economics – role of Agriculture in economic development and other social sciences, inter dependence between Agriculture and Industry– - Agriculture and allied activities

Unit-II: Production:

Production function – Farm size and productivity, Concept and Measurement, Returns to scale, Law of diminishing returns scale.–, Economies of Scale. Cropping pattern and factors affecting it, Agricultural inputs-Land, Water, Labour, Seed, Fertilizer and pesticides. Input subsidies.

Unit-III: Demand and Supply analysis:

Demand for Agricultural goods and its determinants – Price, Income, Weather, Population and Industrialization – supply of Agricultural goods in short term and Long term. Supply determinants– Price, factor prices, Technology, Government policy.

Unit-IV: – Agriculture Prices:

Price determination of agriculture produce in market and by Government- Agricultural price policy in India: Negative price policy, Positive price policy, Role of Government in determination of support price in India, causes and remedies for Instability of agricultural prices.

Unit-V: Agricultural Finance and Marketing:

Sources of agriculture finance in India. Role of commercial banks, Co-operative societies, RRBs and NABARD in providing of agricultural Finance.

Concept and types of agricultural markets – marketed and marketable surplus, Role of Regulated markets – NAFED, TRIFEDs.

References:

1. Leading issues in Agricultural Economics, R.N. Soni & S. Malhotra, Vishal Publishers
2. Agricultural Economics, Bilgrame,
3. Agricultural Economics, Singh and Sahu,

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SEMESTER – VI: CORE COURSE

COURSE – VII- TELANGANA ECONOMY

UNIT – I: Telangana Economy: Human Resources

Economic History of Telangana – Demographic Features of Telangana – Occupational Distribution of Population in Telangana – Sectoral Distribution of Population – Migration and factors affecting it- Social Infrastructural Development: Education and Health

UNIT – II: Gross Domestic Product, Poverty and Unemployment

Trends in Gross State Domestic Product and Per Capita Income in Telangana – Sectoral Contribution to Gross State Domestic Product – Inequalities in the Distribution of Income and Wealth – Poverty & Unemployment in Telangana: Trends, Causes & Consequences –in Telangana– Poverty Alleviation & Employment Generation Programmes in Telangana – Other Welfare Programmes in Telangana

UNIT – III: Agricultural Sector

Growth of Agriculture in Telangana Economy – Trends in Agricultural Production and Productivity – Determinants of Agricultural Productivity – Cropping Pattern- Agrarian Structure and Land Reforms – Irrigation: Sources and Trends – Mission Kakatiya - Agricultural Credit and Rural Indebtedness, crop insurance– Agricultural Marketing.

UNIT – IV: Industrial Sector

Structure of Telangana Industry – Growth and Pattern of Industrial Development in Telangana – Industrial Policy of Telangana – Special Economic Zones (SEZ) – Role of MSME in Telangana Economy – Problems & Remedial Measures of Small Scale Industries: Industrial Sickness – Industrial Finance in Telangana

UNIT – V: Service and Infrastructural Sectors

Importance of Tertiary Sector in Telangana – Infrastructural Development in Telangana: Transport, Energy, Communication and Information Technology – Science & Technology – Banking & Insurance – Tourism Development – Regional Imbalances: Causes, Consequences & Remedial Measures

Reference

1. Telangana Economy, Telugu Academy
2. Socio Economic survey of Telangana, Government of Telangana
3. Outlook of Telangana, Government of Telangana

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SEMESTER – VI : DISCIPLINARY SPECIFIC ELECTIVE

COURSE-VIII (a): COMPUTER APPLICATIONS IN ECONOMIC ANALYSIS

Unit I: Fundamentals of Computers

Fundamentals of Computers – Components – Input-Output Devices – Central Processing Unit (CPU) – Types of Memory: RAM, ROM – Storage Devices – Software and Hardware – Operating System – Windows User Interface – Importance of Computers in Economic Analysis

Unit II: Word Processing with MS-Word

Starting MS-Word – Main Menu - Text Manipulations: Editing, Formatting, Copy, Cut and Paste – Working with Tables – Checking Spelling and Grammar – Saving and Retrieving Documents – Printing a Document

Unit III: Spreadsheets with MS-Excel

Opening Menu of MS-Excel – Rows and Columns of Spread Sheet - Types of Data – Entering Data – Formatting Data – Data Analysis with Excel: Sorting – Formulas and Functions – Basic Statistical Functions – Statistical and Business Charts – Saving, Retrieving and Printing

Unit IV: MS-Power Point

Opening Menu – Selecting a Slide – Inserting Objects into the Slide – Text, Graphical Shapes, Videos etc., Setting Attributes – Animation Effects – Setting Slide Show – Slide Transition – Delay – Presenters Pen – Saving, Retrieving and Printing Power Point Files

Unit V: Internet Basics

Internet Basics – Computer Networking – Local Area Networking, Wide Area Networking – World Wide Web – Getting Connected to Internet – Wireless Internet – Services Available in WWW – E-mail: Creating an Account – Sending and Receiving Mails – Attaching and Downloading Documents – Search – Searching Documents Over the Internet and Downloading – Social Networking

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SEMESTER – VI : DISCIPLINE SPECIFIC ELECTIVE
COURSE (5-Credits)

COURSE – VIII (b): ECONOMICS OF ENVIRONMENT

Unit - I: Introduction

Definition, Concept of Ecology and Environment - Micro Economic Theory of Environment - The Pricing of the Environmental Variables - Pareto Optimality and Market Failure in the Presence of Externalities - The Theory of Externality and Public Good - Pigouvian Case and Material Balance Approach.

Unit - II: Resource Allocation

Problems of Resource Allocation - Economics of Exhaustible, Non-Exhaustible Resources - Theory of Natural Resources Depletion - Problems of Common Property Resources - Conservation of Resources - Implications of Ecological Imbalances - Optimal Rate of Depletion.

Unit –III: Environmental Valuation

Valuation of Non-market Goods and Services - Theory and Practice; Measurement Methods; Causes of Environmental Degradation - Valuation of Environmental Degradation – Direct and Indirect Methods – Cost-benefit Analysis of Environmental Policies and Regulations.

Unit – IV: Sustainable Development

Impact of Environment on GNP - Limits to Growth - Sustainable Development - Modern and Neo-Classical Views of Sustainable Development - Peoples Movement for Sustainable Development - Development vs Sustainable Development.

Unit - V: Environmental Pollution and Policies

Environment and Economy Interaction - Industrial and Agricultural Technology - its Impact on Environment – Different Types of Pollution- Environmental Policy and Protection of Eco-system - Implementation of Environmental Policies in India- Global Environmental Issues.

References:

- Baumol, W.J (1979) : Economics and Environmental Policy and Quality of life – Prentice Hall.
- Baumol, W.J (1989) : Theory of Environmental Policy - Cambridge University Press.
- Bhattacharya,R.N (2001) : Environmental Economics: An Indian Perspective, Oxford University Press, New Delhi.
- Chopra, K., Kadekodi G.K. and M.N. Murthy(1990) : The Management of Common Property Resources, SAGE, New Delhi.
- Das Gupta, P.S & G.M. Heal (1989) : The Economic Theory of exhaustible resources Cambridge University Press.
- Dasgupta, P.S & K.G. Maler (1991) : The Environment and Emerging development Issues Cambridge University Press.
- Freedom, A.M (1979) : The Benefits of Environment improvement, John Hopkins University Press.
- Hussen, A.M (1999) : Principles of Environmental Economics, Routledge, London.
- Joshi, Y.G. & D.K. Verma (1998) : Social Environment for Sustainable Development, Rawat Publications.
- Karpagam.M (1999) : Environmental Economics- A Textbook, Sterling Publishers Pvt. Ltd.
- Pearse, D. (1977) : Economics of Environment: London.
- Rajyalaxmi, V (2004) : Environment and Sustainable Development, Aph Publishing Corporation.

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SEMESTER – VI: DISCIPLINE SPECIFIC ELECTIVE
COURSE (5-Credits)

COURSE – VIII (C): **Economics of Rural Development**

Unit – I: Introduction of Rural Development:

Rural Development: - Nature and scope – Importance and objectives of Rural Development, Role of NGO.- Rural Economy of India: size and structure of Rural Economy - The characteristics of the Rural Sector - Role of Agricultural and Allied Sector- Role of the Non-Agricultural sub-sector – Nature of changes since Independence - Challenges and opportunities.

Unit – II: Measurement of Rural Development:

Measures of Development: Measures of the level of Rural Development - Measures of Distribution of Income - Measures of Development simplified - Some Measures of Rural Poverty

Unit – III: Some Paradigms of Rural Development:

Some Paradigms of Rural Development: Introduction - The Modernization Theory - Rosenstein - Rodan's Theory of the 'Big Push' - Leibenstein's critical minimum Effort Thesis - Lewis Model of Economic Development with unlimited supply of Labor force - Gunnar Myrdal's Thesis of Spread and Back ward Effects - The Human Capital model of Development -Gandhian Model of Rural Development - Development theories from other social sciences.

Unit – IV: Determinants of Rural Development:

Determinants of Rural Development: Change in Output - Changes in the Utilization of Natural Resources – Employment, Capital, Technology and Industrial framework

Unit – V: Approaches to Rural Development:

Approaches to Rural Development: C.D. Program - Intensive Agricultural Districts Program - S.F.D.A. and M.F.A.L.A.- D.P.A.P. - D.D.P. - I.R.D.P., D.W.C.R.A. - S.G.S.Y., Self help groups in Rural Development, other programmes for Rural Development.

References:

1. Katar Singh (1999), "Rural Development - principles policies and Management" Sage Publications, New Delhi.
2. I. Satyasundaram (1999) "Rural Development" Himalaya Publishing House, New Delhi.
3. Bhalla. G. S. (1994) "Economic Liberalization and Indian Agriculture" (Ed)
4. John Mellor and Gunvant Desai (1986) "Agricultural Change and Rural Poverty", Oxford University Press, Bombay.
5. NABARD (1999) "Review of working of Regional Rural Banks", Mumbai.
6. Ministry of Rural area and Employment "Programs for Change" GoI, New Delhi.
7. Plan Documents, GoI, New Delhi.