



# JAYOTI VIDYAPEETH WOMEN'S UNIVERSITY, JAIPUR

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## SYLLABUS

MASTER OF ARTS IN ECONOMICS  
(M.A. I YEAR)

YEAR - 2016

SYLLABUS FOR: I-II Semester

**FACULTY OF MANAGEMENT AND HUMANITIES**

[WWW.JVWU.AC.IN](http://WWW.JVWU.AC.IN)

## Programme Summary

### Semester I

Nature of Course	Course Name	C	T	D&T	P	PS
ECONOMICS		10	9	0	0	1.0
ECONOMICS	MICROECONOMIC THEORY - I MACROECONOMIC THEORY I	10	9	0	0	1.0
ECONOMICS	INDIAN BANKING SYSTEM -	10	9	0	0	1.0
ECONOMICS	AGRICULTURAL ECONOMICS	10	9	0	0	1.0
University Optional Course	CTE & CDA	2.0	2	0	0	0
	Professional Activities	-	-	-	-	-
<b>Total Credits</b>		<b>42</b>	<b>38</b>	<b>0</b>	<b>0</b>	<b>4.0</b>

### Semester II

Nature of Course	Course Name	C	T	D&T	P	PS
ECONOMICS	Microeconomic Theory-II	10	9	0	0	1.0
ECONOMICS	Macroeconomic Theory II	10	9	0	0	1.0
ECONOMICS	Statistical Methods -	10	9	0	0	1.0
ECONOMICS	Demography	10	9	0	0	1.0
University Compulsory Course	WOMEN RIGHTS & LAW (WRL)	1.0	1.0	0	0	0
	CTE & CDA	2.0	2.0	0	0	0
University Optional Course	Professional Activities	-	-	-	-	-
<b>Total Credits</b>		<b>43</b>	<b>39</b>	<b>0</b>	<b>0</b>	<b>4.0</b>

**Note:**

- C represents number of Credit per Course
- T represents number of lectures per course
- D & T represents number of Demo & Tutorials per Course
- P represents Practice of GD and Seminar
- PS represents practice session

**Programme Structure****Semester I**

<b>Nature of Course</b>	<b>Course Name</b>	<b>C</b>	<b>T</b>	<b>D&amp;T</b>	<b>P</b>
<b>MICROECONOMIC THEORY – I</b>	Theory of Consumer behavior & Geffen goods	3	3	0	0
	Production Function	3	3	0	0
	Cost concept, Monopoly and Monopolistic competition	3	3	0	0
	<b>10 practice sessions for</b> Consumer behavior, Production Function ,Price and output determination	1	0	0	<b>10 Sessions</b>
<b>MACROECONOMIC THEORY – I</b>	(Macroeconomic variables, Measurement of Economic)	4	4	0	0
	Consumption function)	2	2	0	0
	Cost concept, Monopoly and Monopolistic competition	3	3	0	0
	<b>10 practice session for</b> Macroeconomic variables, Measurement of Economic, Consumption function, Classical, Keynesian	1	0	0	<b>10 Sessions</b>
<b>INDIAN BANKING SYSTEM</b>	Indian Banking system, Financial Sector Reforms	4	4	0	0
	Rural Banking, Human Resource Development	2	2	0	0
	The Reserve Bank of India	3	3	0	0
	<b>10 practice sessions for r</b> Indian Banking system, Financial Sector Reforms, Rural Banking, Human Resource Development, The Reserve Bank of India	1	0	0	<b>10 Sessions</b>
<b>AGRICULTURAL ECONOMICS</b>	Importance of agriculture, Production function in Agriculture	3	3	0	0
	Characteristics of factors markets	3	3	0	0
	Agricultural price policy in India	3	3	0	0
	<b>10 practice sessions for</b> Private and Public Administration,Communication, Coordination, Supervision and Control.	1	0	0	<b>10 Sessions</b>

<b>University Compulsory Course</b>	CTE & CDA	2	2	0	0
<b>University Optional Course</b>	<b>Professional Activities</b>	-	-	-	-
<b>Total Credits</b>		<b>42</b>			

### Programme Structure

#### Semester II

Nature of Course	Course Name	C	T	D&T	P
<b>MICRO ECONOMIC THEORY – II</b>	Oligopoly	3	3	0	0
	Theory of Distribution	3	3	0	0
	Welfare Economics	3	3	0	0
	<b>10 practice session for-</b> Collusive oligopoly, Macro theories of distribution, Welfare Economics.	1			10 Sessions
<b>MACRO ECONOMIC THEORY – II</b>	The Classical model	4	4	0	0
	Keynesian and Monetarist approaches to inflations curve	2	2	0	0
	Theories of business cycle	3	3	0	0
	<b>10 practice session for -</b> Concept of Multiplier, Trade balance, Theories of business cycle.	1			10 Sessions
<b>STATISTICAL METHODS</b>	Measures of Central tendency	4	4	0	0
	Binomial, Poisson, and Normal	2	2	0	0
	Sampling and survey methods	3	3	0	0
	<b>10 practice sessions for -</b> Measures of Central tendency, Probability, Sampling.	1			10 Sessions
<b>DEMOGRAPHY</b>	Population study and demography	3	3	0	0
	study of Fertility	3	3	0	0
	power, transport	3	3	0	0

	<b>10 practice sessions for-</b> Sources of demographic data in India, Total fertility rate, postal.	<b>1</b>			<b>10 Sessions</b>
<b>University Compulsory Course</b>	CTE & CDA	<b>2</b>	<b>0</b>	<b>0</b>	<b>2</b>
	WRL	<b>1</b>	<b>0</b>	<b>0</b>	<b>1</b>
<b>University Optional Course</b>	<b>Professional Activities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Credits</b>		<b>43</b>			

## Semester I

### Paper I

#### MICRO ECONOMIC THEORY – I

**Credit: 10**

#### Unit I (Theory of Consumer behavior & Giffen goods)

**Credit3**

Theory of Consumer behavior Inferior and Giffen goods, cardinal and ordinal utility approaches, Price, Income and Substitution Effects, Normal, Derivation of demand curves, – Determinants of Demand, Different elasticities of Demand, Complementary and Substitute goods, Consumer Surplus, Revealed preference hypothesis, Consumer behavior under uncertainty and risk.

#### Unit II (Production Function)

**Credit3**

Production Function: short and long run. Law of Variable Proportions, Three stages of production, Ridge lines, Law of Returns and Returns to Scale, Isoquants and optimum factor isoquants, combination, Euler's Expansion theorem, Path, Elasticity Capital or deepening Substitution, and Cobb Labour deepening technology through -Douglas Production Function.

#### Unit III (Cost concept, Monopoly and Monopolistic competition)

**Credit3**

Cost concept, cost curves short and long run cost curves, Modern theory of cost curves

Economics of scale. – Price and output determination under Perfect competition, Monopoly and Monopolistic competition, concept of excess capacity, selling cost and group equilibrium under monopolistic competition.

#### Recommended Practice Sessions:

*10 practice session for Consumer behavior, Production Function, Price and output*

termination.

**Credit: 1**

**Recommended Text Books:**

1. H.L. Abuja: Advanced Economic Theory, S. Chand & Sons, New Delhi.
2. D. Salvatore: Microeconomics Theory, Oxford University Press, New Delhi.

**Suggested Readings:**

1. Koutsoyiannis : Modern Microeconomics, Macmillan, London.
2. Robert S. Pindyck and Daniel L. Rubinfeld : Microeconomics, Pearson Education Inc., New Delhi.

**Paper II**

**MACROECONOMIC – I**

**Credit: 10**

**UNIT I (Macroeconomic variables, Measurement of Economic**

**Credit: 4**

Macroeconomic variables; National Income : concepts, components and measurements, Inter-relationship between three measure of national income, Measurement of Economic Welfare Socio-economic indicators approach : PQLI and HDI, The origin and development of

Macroeconomics – Classical, Keynes, New Classical and Modern.

**UNIT II (Consumption function)**

**Credit: 2**

Consumption function: Determinants, Consumption function hypotheses Absolute, Relative, function: Neo-classical and permanent Income hypotheses, Life cycle hypothesis. Investment th – -Keynesian theory of Investment ;

**theory of investment, Stock market and Tobin's Q ratio, Neo**

**UNIT III (Classical, Keynesian, balance theory of Tobin)**

**Credit: 3**

Classical, Keynesian, and Post Keynesian theories of demand for money (inventory theory of

Baumol and portfolio balance theory of Tobin), Restatement– of quantity theory of money by Milton Friedman, and Patinkin. Supply of Money measurement, components, and determinants, High-powered money and Money multiplier, Theories of Money supply.

**Recommended Practice Sessions**

**Credit:1**

**10 practice session for** Macroeconomic variables, Measurement of Economic, Consumption function, Classical, Keynesian)

**Text Books Recommendation:**

1. Gregory Mankiv, Macroeconomic, CBS Publisher, New Delhi.

- 2 Rana & Verma : Macroeconomics, Vishal Publishing House (Hindi and English Medium).  
 3. H.L. Ahuja, Macroeconomics, S. Chand & Sons, New Delhi (Hindi and English Medium).

**Suggested Readings:**

1. Errol D; Souz, Macroeconomics, Pearson Education.
2. Richard, T. Froyen, Macro Economics: Theories and Policies, Pearson Education.
3. P.Edgmond, Macroeconomics, CBS Publishers, New Delhi.
4. Robert J. Gorden, Macroeconomics, Harper Collins.

**Paper III**

**INDIAN BANKING SYSTEM**

**Credit: 10**

**UNIT I (Indian Banking system, Financial Sector Reforms)**

**Credit: 4**

Indian Banking system as on the eve of bank nationalization, structure and development of commercial banks in India since, 1969, branch expansion programme and policy, deposit mobilization and sectoral allocation of Bank credit. Concept of social and mass banking. Pointy sector advances and advance– to the neglecteel sections of the society.  
 Financial Sector Reforms Context, need and objectives, Implementations of the Narsimbam Committee recommendations. Issues in financial reforms.

**UNIT II (Rural Banking, Human Resource Development)**

**Credit: 2**

Rural Banking – Overall structure and review of the contribution of major credit cooperatives, banks and regional Rural banks including that of NABARD.  
 commercial –  
 Human Resource Development – Present and future HRD needs for bank employees in India. appraisal of bank employees. Khandelwal Committee (2010) on  
 Recruitment, training and –  
 Human resource in Public sector Banks.

**UNIT III (The Reserve Bank of India)**

**Credit: 3**

The Reserve Bank of India – Functions and Role. Autonomy of the RBI. Liquidity Management. Monetary Policy – Goals, targets and in **dicators, RB),’s monetary policy –** objectives and

**Recommended Techniques.)mpactPracticeofRB)’sSessionsmonetary policy on economic growth and price stabilityCredit: 1**  
**10 practice sessions for** Indian Banking system, Financial Sector Reforms, Rural Banking, Human Resource Development, The Reserve Bank of India

### **Recommended Text Books:**

1. K. Rao : Management of Commercial Banks.
2. N.S. Yher : Non-Performing Advance in Banking, Skylark, New Delhi.

### **Suggested Readings:**

1. S.B. Gupta: Monetary Planning for India (Latest Ed.)
2. Report of the Committee (Narsimham) on the Financial System Nov., 1991.
3. Raghuram Rajan Committee Report on Financial Sector reforms, Planning Commission.
4. Y.V. Reddy : Monetary and Financial Sector Reforms in India, UBSPD, New Delhi.

### **Paper IV**

#### **AGRICULTURAL ECONOMICS**

**Credit: 10**

#### **UNIT I (Importance of agriculture, Production function in Agriculture)      Credit: 3**

Importance of agriculture and interdependence between agriculture and industry, Institutional and technology changes, Production function in agriculture, resource use efficiency factors of production.

Farm size and productivity relationship in Indian agriculture farm budgeting concept of cost supply of individual crops and aggregate supply price relationship.

#### **UNIT II (Characteristics of factors markets)      Credit: 3**

Characteristics of factors markets inter-linkages between land, labour and capital markets role of capital and agriculture credit organized and unorganized capital market, uncertainty and crop insurance agricultural produce markets marketing efficiency.

Behavior of agricultural prices demand and supply of agricultural products and cobweb cycles prices and income stability.

#### **UNIT III (Agricultural price policy in India)      Credit: 3**

Agricultural price policies in India, agricultural growth in India inter- regional variation in growth of output and productivity.

Agricultural growth in Rajasthan cropping pattern changes in India institutional changes. Land reform credit structure– and marketing.

Supply of Inputs irrigation power seed fertilizer pricing of inputs problem of mobilization of resources from agriculture.

#### **Recommended Practice Sessions**

**Credit: 1**

**10 practice sessions for** Private and Public Administration, Communication, Coordination, Supervision and Control.

**Recommended Text Books:**

1. Krishna Bhardwaj : Production and conditions in Indian Agriculture.
2. D.S. Tyagi and G.S. Bhalla : Agricultural Development in India.

**Suggested Readings:**

1. E.D. Heady and J.I. Dillon : Agricultural production Functions.
2. T.W. Shultz : Transforming Traditional Agriculture.
3. Pranab K. Bardhan : Land, Labour and Rural Poverty in India.
4. C.H.H. Rao : Agricultural Production, Costs and Returns in India.

**Semester II**

**Women Rights and Law**

**Credit-1**

**Objective:** The paper aims at creating awareness as to importance and role of women in society through the medium of law. It also focuses on women welfare laws.

**Unit – I:** (Meaning of law)

Meaning of law ,Constitutional Safeguards for Women, Right to Equality (Art-14),Life & Personal Liberty, Right to Education (Art-21,21-A), Right against Sexual Exploitation (Art-23,24), Constitutional Remedies (Writs- Art-32-35), Participation in Panchayat and Municipalities, Marriage : Conditions,Ceremonies,Registration, Restitution of Conjugal Rights, Judicial Separation, Void & Voidable Marriages, Legitimacy of Children of Void & Voidable Marriages, Punishment of Bigamy, Divorce Common Grounds for Divorce, No Petition for divorce within 1year of marriage, Divorced Person when may marry again, Maintenance: Wife, widowed daughter-in-law, Children, Amount of Maintenance , Interim Maintenance, Maintenance Provisions under Cr.PC, Adoption: Requisites of a valid adoption,Capacity of a male Hindu to take in adoption, Capacity of a female Hindu to take in adoption, Persons capable of giving in adoption, Persons who may be adopted, Effects of Adoption,.

(0.5Credit)

**Unit – II :**( Indian Penal Code)

Indian Penal Code, 1860 Right of Private Defence, Dowry Death, Abetment of Suicide, Cruelty by Husband or Relatives of Husband, Sex Selection & Causing Miscarriage, Hurt & Grievous Hurt, Wrongful Restraint & Confinement, Outraging the modesty of a woman, Kidnapping and Abduction, Offences regarding Prostitution, Rape, Bigamy, Adultery, Domestic Violence, Sex Determination Test -The Medical Termination of Pregnancy Act, 1971, The Pre-Conception and Pre-Natal Diagnostic Techniques Act, 1994, Reproductive Technologies: Meaning, Concept & Challenges of A.I, IVF & Surrogacy, Right of HIV/ AIDS Victims, Introduction to Consumer Protection Act , Tenancy Act, Right to Information Act, Motor Vehicles Act, Intellectual Property Rights, Act & Rules Maternity Benefits Act 1961.

(0.5 Credit)

**Recommended Books:**

1. Law relating to Women – S.R.Myneni
2. Law relating to Women – Dr. S.C. Tripathi

**Suggested Readings:**

1. Women and Law – Prof. Nomita Aggarwal
2. Women and Law – Dr. Manjula Batra
3. Women and Law – G.P. Reddy

**Paper I**

**MICRO ECONOMIC THEORY – II**

**Credit: 10**

**Unit I (Oligopoly)**

**Credit3**

Oligopoly – non-collusive models of Cournot, Bertrand, Edgeworth, Chamberlin, Paul M. Sweezy  
 Cournot and Bertrand maximization

Price acquisition, Price and output determination, bilateral monopoly, Baumol's sales  
 revenue model ; Williamson's model of managerial discretion. Marris model of  
 managerial enterprise, Full cost pricing rule, Bain's limit pricing theory and its reception

models. Labini's model ; Behavioural model of the firm : Game theoretic  
**Unit II (Theory of Distribution) Credit3**

Theory of Distribution: Neo-classical approach – Marginal productivity theory; Product

exhaustion theorem; Elasticity of technical substitution, technical progress and factor shares. Factor  
 pricing in competitive and imperfect competitive markets ; determination of rent,  
 wages, interest and profit, Macro theories of distribution- Ricardian, Marxian, Kalecki and

**Kaldor's.**  
**Unit III (Welfare Economics) Credit3**

Welfare Economics – Pigovian welfare Economics, Pareto Optimal conditions, Kaldor Hicks  
 criterion, Bergson Social Welfare Function, Maximization of Social Welfare and  
 Compensation – Externalities, Theory of Second Best-  
 impossibility, the theory of Bliss, Welfare maximization, efficiency trade off. **Arow's**

**theorem, Rawl's theory of justice, equity –**  
**Recommended Practice Sessions:**

*10 practice session for Collusive oligopoly, Macro theories of distribution, Welfare Economics.*



**Recommended Advanced TextBooks: Economic Theory, S. Chand & Son's,**  
and New Delhi.

1. H.L. Ahuja:

2. D. Salvatore: Microeconomics Theory, Oxford University Press, New Delhi.

**Suggested Readings:**

1. A. Koutsoyiannis: Modern Microeconomics, Macmillan, London.

2. Robert S. Pindyck and Daniel L. Rubinfeld: Microeconomics, Pearson Education Inc., New Delhi.

**Paper II**

**Macroeconomic Theory – II**

**Credit: 10**

**UNIT I (The Classical model)**

Credit: 3

Determination of output and employment: The Classical model: One Sector Neo-Classical- and Keynesian Models; Concept of Multiplier, Static and Dynamic Multiplier. IS-LM model The interaction of Real and Monetary sectors of the economy, Keynesian version of the IS-LM model, Neo-classical version of the IS-LM model, Fiscal policy and crowding out effect, role and relative effectiveness of fiscal and monetary policy ; aggregate supply and aggregate demand model Neo-classical three sector model (Pigou effect) and Keynesian three sector model

Open Economy Macroeconomics: –Trade balance, Exchange rates and International Monetary System, Mundell-Fleming model analysis of monetary and trade policies under imperfect capital mobility and perfect capital mobility with fixed and flexible exchange rate systems; dual gap model. Classical, Keynesian and Monetarist approaches to inflations curve, expectation augmented Phillips curve, natural rate of unemployment hypothesis, Adaptive expectation hypothesis, policies to control inflation.

**UNIT III (Theories of business cycle)**

Credit: 3

Theories of business cycle – Multiplier

– Accelerator interaction Models of Samuelson and

**(icks, Kaldor and Goodwin's models, Real business cycle theory, Political business cycle model of Nordhaus. Commercial banks and multiple credit creation, Role of Central bank and credit control.**

**Recommended Practice Sessions:**

*10 practice session for Concept of Multiplier, Trade balance, Theories of business cycle.*

**Credit: 1**

**Recommended Text Books:**

1. Rana & Verma, Macroeconomics, Vishal Publishing House, (Hindi & English Medium).
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2. H.L. Abuja, *Macroeconomics*, S. Chand & Sons' New Delhi (ind & English Medium .

### **Suggested Readings:**

1. Eric Pentacost, *Macro Economics: An Open Economy Approach*, Macmillan, India Edition, New Delhi, 2000.
2. P.Edgemo, *Macroeconomics*, PHI, New Delhi, 1999.
3. Gregory Mankiv, *Macroeconomics*, CBS Publishers, New Delhi, 1992.
4. Robert J Gordon, *Macroeconomics*, Harper Collins, 1994.

### **Paper III**

#### **Statistical Methods**

**Credit: 10**

#### **UNIT I (Measures of Central tendency)**

Credit: 3

Measures of Central tendency, dispersion, skewness, and kurtosis, Measurement of inequality Lorenz Curve and Gini Co-efficient. Correlation, simple regression and interpretation of multiple linear regression equation.

#### **UNIT II (Binomial, Poisson, and Normal)**

Credit: 3

Analysis of time series and curve fitting index numbers. Probability, mathematical expectation and probability distribution (Binomial, Poisson, and Normal).

#### **UNIT III (Sampling and survey methods)**

Credit: 3

Sampling and survey methods, testing of hypothesis, applications of z, t, f &  $\chi^2$  tests, Association of attributes, Analysis of Variance.

### **Recommended Practice Sessions:**

*10 practice sessions for Measures of Central tendency, Probability, Sampling.*

**Credit: 1**

### **Recommended Text Books:**

1. S.P. Gupta: *Statistical Methods*, Sultan Chand & Sons, New Delhi.
2. A.L. Nagar & R.K. Das: *Basic Statistics*, Oxford University Press, New Delhi.

### Suggested Readings:

1. Kailash Nath Nagar: Sankhyiki Ke Mool Tatva (Hindi) meenakshi Prakashan, Meerut.

### Paper IV

#### Demography

Credit: 10

#### UNIT I (Population study and demography)

Credit: 3

Population study and demography : Its relation with other disciplines, theories of population Malthus, optimum theory of population and theory of demographic transition, historical evidence of population growth in developed and developing countries, Population as limits to growth and as ultimate source. Sources of demographic data in India: Census civil registration system demographic survey National Family Health Survey objectives and findings.

#### UNIT II (study of Fertility)

Credit: 3

Techniques of Analysis crude birth and death rates, age- specific birth and death rates infant mortality maternal mortality standardized birth rates study of Fertility: Total fertility rate, gross reproductive rate, and net reproduction rate and net reproduction rate age pyramids life table: meaning of its columns and its uses- reproductive and child health in India temporal and spatial variation in serrations.

#### UNIT III (power, transport)

Credit: 3

Infrastructure development and reforms in India power, transport, and communication, rate making in telephone utilities ; Principles of <sup>decreasing costs in telephone industry</sup> - characteristics of postal services ; Criteria for fixation of postal rates ; Measurement of

standards of service in telephone and postal utilities. -

#### Recommended Practice Sessions:

*10 practice sessions for-* Sources of demographic data in India, Total fertility rate, postal.

utilities.

Credit: 1

#### Recommended Text Books:

1. National Council of Applied Economic Research, 1996, Infrastructure Report : Policy Implications for Growth and Welfare, New Delhi.
2. Parikh, K.S. (1999), India Development Report 1999-2000, Oxford, New Delhi.
3. Economics of Infrastructure (1976), Vol. VI, ICSSR, ICSSR.

**Suggested Readings:**

1. Crew, M.A. and P.R. Kleindorfer (1979), Public Utility Economics, MacMillan, New York.
2. CUTS: Competition and regulation in India, 2007 and 2009.