

# DEPARTMENT OF ECONOMICS

## COURSE CURRICULUM & MARKING SCHEME

### M.A. ECONOMICS

### Semester – II

SESSION : 2024-25



ESTD: 1958

## GOVT. V.Y.T. PG AUTONOMOUS COLLEGE, DURG, 491001 (C.G.)

(Former Name – Govt. Arts & Science College, Durg)

NAAC Accredited Grade A<sup>+</sup>, College with CPE - Phase III (UGC), STAR COLLEGE (DBT)

Phone : 0788-2212030

Website - [www.govtsciencecollegedurg.ac.in](http://www.govtsciencecollegedurg.ac.in), Email – [autonomousdurg2013@gmail.com](mailto:autonomousdurg2013@gmail.com)

**NAME OF THE DEPARTMENT- ECONOMICS**  
**GOVT.V.Y.T.P.G.AUTONOMOUS COLLEGE DURG**

**Syllabus and marking Scheme for Second Semester**  
**Session 2024-25**

Paper No.	Title of the Paper	Marks Allotted in Theory		Marks Allotted in Internal Assessment		Credits
		Max	Min	Max	Min	
I	Micro Economic Analysis MEC 201	80	16	20	04	05
II	Macro Economic Analysis MEC 202	80	16	20	04	05
III	Research Methodology & Applications MEC 203	80	16	20	04	05
IV	Indian Economic Policy MEC 204	80	16	20	04	05
V	Labour Economics MEC 205	80	16	20	04	05
	<b>Total</b>	<b>400</b>	<b>-</b>	<b>100</b>	<b>-</b>	<b>25</b>

05 Theory Papers - 400

05 Internal Assessment -100

Total Marks -500

Note : 20 Marks = 01 credit

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**SUBJECT- ECONOMICS**  
**M.A. SEMESTER – II**  
**Session 2024-25**  
**PAPER-I**  
**MICRO ECONOMIC ANALYSIS**  
**CC-MEC 201**

**COURSE OBJECTIVES :**  
The programme aims:










- Basic Concepts of Micro Economics.
- Traditional and Modern Theories of Rent, Interest, Profit, Wages Distribution.
- To understand and know about the state of welfare of people through welfare economics.

**M.M. – 80**  
**M.M. – 16**

**Unit – I** Critical evaluation of marginal analysis, Baumel's sales revenue maximization model, Williamson's model of managerial discretion, Morris model of managerial enterprises. Full cost pricing rule, Bains limit pricing theory and its recent developments, including Behavioural model of the firm.

**Unit – II** NEO-Classical Approach of Distribution and General Equilibrium Marginal productivity theory, product Exhaustion theorem, Elasticity of Technical substitution, technical progress and factor shares, Theory of distribution in imperfect product and factor markets, Determinants of rent, wages, interest and profit. (Only modern Theory)

Name and Signatures:

Chairperson/HOD Dr. Shikha Agrawal 	Departmental Members
Subject Expert - Dr. Raksha Singh 	1. Dr. A.K. Khan 
Subject Expert- Dr. R. Bramhe 	2. Dr. K. Padmawati
Subject Expert- Dr. K.K. Bindal 	3. Dr. L.K. Bharti
Representative Shri K. N. Rungta of Industry	4. Dr. Anshumala Chandangar 
Other faculty member Dr. A.K. Pandey 	Representative-Ex-student  Nisha Shukla Avichal Sharma 








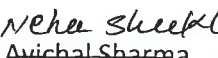

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**CC-MEC 201**

**Unit – III** Problems in measuring welfare - classical welfare economics – Pigovian Welfare economics, Pareto optimal conditions value-judgment. Social welfare function: compensation principle Kaldor, Hicks. Inability to obtain optimum welfare-imperfections market, Little theory.

**Unit – IV** Partial and General Equilibrium, Walrasian Excess Demand and input-output approaches to general equilibrium (static and Dynamical both). Taxation and equilibrium of a firm.

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Subject Expert- Dr. K.K. Bindal 	3. Dr. L.K. Bharti
Representative Shri K. N. Rungta of Industry	4. Dr. Anshumala Chandangar 
Other faculty member Dr. A.K. Pandey 	Representative-Ex-student  Neha Shukla Avichal Sharma 

**COURSE OUTCOME (CO) :**

**Students get acquainted**

- with the micro economic units of the economy.
- It helps to understand the behavior of the individual and the individual firm.
- It makes the student understand the consumer behaviour , a producer's behaviour , cost theory , helps to understand different types of market and theory of distribution.

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**PAPER-I**  
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**CC-MEC 201**










**Text Books**

1. Jhingan M. L. (2014), Advanced Economic Theory, Vrinda Publication, New Delhi
2. Jhingan M. L. (2014), Micro Economics , Vrinda Publication, New Delhi
3. Agarwal , A (2014), Micro Economic analysis , Sahitya Bhawan Publication, New Delhi

**Reference Books**

1. Mansfield, E. (1997), Microeconomics (9th Edition), W.W. Norton and Company, New York.
2. Ray, N.C. (1975), An Introduction to Microeconomics, Macmillan Company of India Ltd., Delhi.
3. Ryan, W.J.L. (1962), Price Theory, Macmillan and Co. Limited, London.
4. Samuelson, P.A. and W.D. Nordhaus (1998), Economics, Tata McGraw Hill, New Delhi.
5. Stonier, A.W. and D.C. Hague (1972), A Textbook of Economic Theory, ELBS and Longman Group, London.

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**SUBJECT- ECONOMICS**  
**M.A. SEMESTER – II**  
**Session 2024-25**  
**PAPER-II**  
**MACRO ECONOMIC ANALYSIS**  
**CC-MEC 201**

**COURSE OBJECTIVES :**

**Course aims at :**

- To understand the basic concepts of unemployment theories and concepts related to the economic stability of any economy like inflation, multiplier, acceleration etc.
- Explain the different theories of business cycles .
- Use of IS/LM model to explain economic fluctuation and impact of monetary and fiscal policy.

**M.M. – 80**








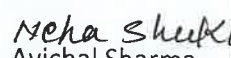

**M.M. – 16**

**Unit – I** Theory of Inflation – Classical, Keynesian and Monetarist Approaches to Inflation, Semi and Full inflation, Theory of Structural Inflation, Stagflation Control of Inflation, Philips Curve Analysis – Short Run and Long Run Philip’s Curve. The Natural Rate of Unemployment Hypothesis, Tobin’s Modified Philip Curve,

**Unit – II** Business Cycles, Main Features of Business Cycles, Types of Business Cycle, Theories Of Business Cycles Hawtrel’s Monetary Theory of Trade Cycle, Schumpeter’s, Keynes, Hicks, Samuelson’s, Friedman, Kaldor Model of Trade Cycle.

**Unit – III** Monetary Policy-Meaning of Monetary Policy, Instrument of Monetary Policy, Objective of Monetary policy, Limitations of Monetary Policy, Monetary Policy and Economic Development, New Classical Macro Economics, International Monetary System, International Liquidity Problem, SDR and New International Economic Order.

**Name and Signatures:**







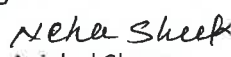
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**CC-MEC 202**

**Unit – IV** Fiscal Policy – Meaning of Fiscal Policy, Instruments of Fiscal Policy, Objectives of Fiscal Policy, Fiscal Policy and Economic Growth, Effectiveness of Fiscal Policy, Monetarism Vs Fiscalism – The Debate, Similarities Between Monetary Policies and Fiscal Policies. IS-LM Model, The Product Market Equilibrium, The Money Market Equilibrium, Equilibrium of Product and Money Market, Merits and Demerits of IS-LM Curve.

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**COURSE OUTCOME :**

**Students get acquainted with:**

- Understanding of the macro economic state of the economy.
- it helps to understand the aggregate demand, employment and the national income or GDP of the economy.
- it helps to understand the macroeconomics conditions like inflation ,deflation and fiscal and monetary policy.

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Session 2024-25  
PAPER-II  
MACRO ECONOMIC ANALYSIS  
CC-MEC 202**








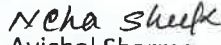

**Text Books**

1. Sethi, T.T. (2009-10) Macro economics, Laxminarayan Agrawal, Agra.
2. Jhingan, M.L. (2008) Monetary Economics, Vrinda Publications Pvt. Ltd.
3. Jhingan, M.L. (2010) Macroeconomic theory, Vrinda Publications Pvt. Ltd.
4. Shinghai G.C. & Mishra J.P. (2013) Macro Economic Analysis, Sahitya Bhawan Publication Agra.

**Reference**

1. Blackhouse, R. and A. Salansi (Eds.) (2000), Macroeconomics and the Real World (2 vols) Oxford University Press, London.
2. Branson, W.A. (1989), Macroeconomics Theory and Policy, (3rd Edition), Harper and Row, New York.
3. Aornbusch, R and F. Stanley (1997), Macroeconomics, McGraw Hill, inc., New York
4. Hall, R.E. and J.B. Taylor (1986), Macroeconomics, W.W. Norton, New York.
5. Heijdra, B.J. and V.P. Frederick (2001), Foundations of Modern Macroeconomics, Oxford University Press, New Delhi.
6. Jha, R. (1991), Contemporary Macroeconomic Theory and Policy, Wiley Eastern Ltd. New Delhi.
7. Romer, DL. (1996), Advanced macroeconomics, McGraw Hill Company Ltd., New York.
8. Scarte, B.L. (1997), Cycles, Growth and inflation, McGraw Hill, New York.
9. Markeley, G. (1978), Macroeconomics Theory and Policy, Macmillan, New York.

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**SUBJECT- ECONOMICS**  
**M.A. SEMESTER – II**  
**Session 2024-25**  
**PAPER-III**  
**RESEARCH METHODOLOGY AND APPLICATIONS**  
**CC-MEC 203**

**COURSE OBJECTIVES :**

**Course aims at:**

- Understand the meaning and purpose of data collection and make students getting familiar with the techniques of sampling
- Learning about the uses of statistics in the understanding of economic activities.
- Practice knowledge related with surveys and projects.

**M.M. – 80**




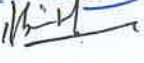


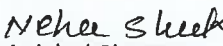
**M.M. – 16**

**Unit – I**      Research methodology and research methods, research: meaning, Types and motivation of research, main stages of statistical research, data primary and secondary data, methods of collecting primary data, secondary data: different sources, precautions while constructing questionnaire, editing primary and secondary data.

**Unit – II**      Sampling and sample designs : census and sample methods, methods of sampling random sampling methods and Non- random sampling methods, size of sample, merits and limitations of sampling, sampling and Non- sampling errors, how to judge the reliability of samples.

**Unit – III**      Classification and tabulation of data : meaning and objectives of classification, types of classification, tabulation of data, parts of a table, types of tables.

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**SUBJECT- ECONOMICS**  
**M.A. SEMESTER – II**  
**Session 2024-25**  
**PAPER-III**  
**RESEARCH METHODOLOGY AND APPLICATIONS**  
**CC-MEC 203**

**Unit – IV** Hypothesis, meaning and types of hypothesis, errors and tests of hypothesis-one tail & two tail, procedure of test of significance, students't' test, chi-square test and F ratio test, practical problems related to significance of the difference between two small samples and test of significance of the difference between parameter and statistic.

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Other faculty member Dr. A.K. Pandey 	Representative-Ex-student  Avichal Sharma

**COURSE OUTCOME :**

**Students get acquainted with:**

- the outcome of this is to help students understand the various concepts related to statistics.
- they get the idea about the concepts related with research work which will help them to do research in higher education and career.
- Further they will be able to do an economic analysis of the economic problems with the help of the statistical tools.








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**CC-MEC 203**

**Reference**

1. Kothari, C.R. 'Research methodology'.
2. Sharma, Dr. Ramnath, 'Methods and Techniques of Social Survey and Research, A Rajhans Publication.
3. Bajpai, Dr. S.R., 'Methods of Social Survey and Research' Kitab Ghar, Kanpur-3

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**M.A. SEMESTER – II**  
**Session 2024-25**  
**PAPER-IV**  
**INDIAN ECONOMIC POLICY**  
**CC-MEC 204**

**COURSE OBJECTIVES:**

**Course aims at:**

- To get the knowledge about plans of India to the Students, issues of poverty and unemployment in India and the public finance of India.
- Understand the factors that led to this underdevelopment and stagnation of Indian Economy.
- To understand the structural and Technological changes in Indian Agriculture since Independence.









**M.M. – 80**

**M.M. – 16**

**Unit – I** Planning in India – Objectives and Strategies of Planning, LPG (Liberalization, Privatization & Globalization Model of Development, Critical Assessment of Twelfth Five Year Plan, Approaches of current (thirteenth) five year plan, Developing Grass-root Organization for Development: Panchayats, NGO'S.

**Unit – II** Problem of Poverty and Inequality – The Concept of Poverty, Measurement & Estimation of Poverty in India, International Comparison of Poverty and Inequality of Incomes, Poverty Eradication Programmes, Causes of Failure to Remove Poverty. Problem of Unemployment in India- Nature of Unemployment, Various Schemes to Reduce the Unemployment, National Employment Guarantee Programme.

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**M.A. SEMESTER – II**  
**Session 2024-25**  
**PAPER-IV**  
**INDIAN ECONOMIC POLICY**  
**CC-MEC 204**

**Unit – III** Public Finance in Indian Economy – Fiscal Federation, Central-State Financial Relationship, Critical Analysis of the Thirteenth Finance Commission, fourteenth finance commission, Centre-State Conflict on Finances, Kelkar Task-Force on Reforms, Financial Sector Reforms in India.

**Unit – IV** External Sector Behavior of Indian Economy- Structure and Direction of Foreign Trade, Balance of Payments of India, Issues in Export Import Policies, External value of the Rupee and Foreign Exchange Reserves, FEMA (Foreign Exchange Management Act), Trade Reforms in India. WTO and its Impact on the Different Sector of Economy, Economic Reforms – Rational of Internal and External Reforms

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**COURSE OUTCOME :**

**Students get acquainted with:**

- With all the past and current issues of Indian economy.
- Whether it is agriculture or the industries of the policies of government.
- it gives all the data related to the national income and the growth of an economy.

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**PAPER-IV**  
**INDIAN ECONOMIC POLICY**  
**CC-MEC 204**







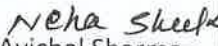
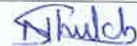
**Text Book**

1. Basu Kaushik (2011) The New Oxford Companion to Economic in India, Oxford University Press, India.
2. Basu Kaushik & Maertens Annemie, The Concise Oxford Companion to Economics in India, Oxford University Press, India.
3. Asian Development Bank, Energy infrastructure : Priorities. Constraints an Strategies for India, , Oxford University Press, India.
4. Datt, Gaurav and Ashwani Mahajan, Indian Economy, 65<sup>th</sup> Revised Edition and S. Chand and Company New Delhi.

**References**

1. Ahulwalia, I. J. and I. M. E. Litle (Eds.) 1999): India's Economic Reforms and Development (Essay honor of Manohar Singh), Oxford University Press, New Delhi,.
2. Bardhan, P. K. (9<sup>th</sup> Edition) (1998): The Political Economy of Development India, Oxford University Press, New Delhi.
3. Bawa, R.S. and Raikhy (Ed.) (1997): Structural Change in Indian Economy, Guru Nanak Dev University Press. Amritsar (PB).
4. Brahmananda, P. R. and V. R. Panchmukhi (9<sup>th</sup> Eds.) (2001): Development Experience in the Indian Economy : Interstate Perspectives, Bookwell, Delhi.
5. Chakravarty, S. (1987): Development Planning: The Indian Experience, Oxford University Press, New Delhi.
6. Dantwala, M. L. (1996): Dilemmas of Growth: the Indian Experience, Sage Publication, New Delhi.

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**SUBJECT- ECONOMICS**

**M.A. SEMESTER – II**

**Session 2024-25**

**PAPER-V**

**LABOUR ECONOMICS**

**CC-MEC 205**

**COURSE OBJECTIVES :**

**Course aims at :**

- the basic concepts relating to employment such as economic activity, worker, workforce and unemployment.
- Understand the nature of participation of men and women in various economic activities in various sectors.
- Assess the initiatives taken by the government in generating employment opportunities in various sectors and regions.

**M.M. – 80**










**M.M. – 16**

**Unit – I** Labour Market – Nature and Characteristics of Labour Markets in India; Definition, Nature, Scope & Importance of Labour Economics, The Genesis & Nature of Labour Economics, Labour Problems in a Developing Economy, Labour & Five Years plans in India. Labour policy in India.

**Unit – II** Manpower planning, Manpower Requirements, selection & Recruitment, Employee Training and Managerial Development, Workers Education, Wage Determination, Classical, new classical and bargaining theories of wage determination; concepts of minimum wage.

**Unit – III** Productivity and Wage Relationship.; National Wage Policy,. Industrial Relations, Human Relation, Theories of Labour Movement; Labour Unions in India, Rise and Growth of Labour Union, Achievements of Labour Unions; Current Trends in Collective Bargaining,

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SUBJECT- ECONOMICS

M.A. SEMESTER – II

Session 2024-25

PAPER-V

LABOUR ECONOMICS

CC-MEC 205

**Unit – IV** Labour Legislation in Indian Labour, Laws and Practices in Relation to International Labour Standards. State and Labour, State and Social Security of Labour, Concept of Social Security and its Evolution. Labour Welfare in India, Child Labour, Female Labour, Concept of Industrial Peace, Second National Labour Commission.

Name and Signatures:

Chairperson/HOD Dr. Shikha Agrawal Subject Expert - Dr. Raksha Singh Subject Expert- Dr. R. Bramhe Subject Expert- Dr. K.K. Bindal Representative Shri K. N. Rungta of Industry Other faculty member Dr. A.K. Pandey	Departmental Members 1. Dr. A.K. Khan 2. Dr. K. Padmawati 3. Dr. L.K. Bharti 4. Dr. Anshumala Chandangar Representative-Ex-student
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**COURSE OUTCOME :**

**Students get acquainted with:**

- it helps to understand the concept of labour market and its contribution in the growth or development of any region.
- it helps to understand the structure of the Indian market and its problems.
- different ACTs and laws are learnt by the students.

**NAME OF THE DEPARTMENT- ECONOMICS**  
**GOVT.V.Y.T.P.G.AUTONOMOUS COLLEGE DURG**

**SUBJECT- ECONOMICS**  
**M.A. SEMESTER – II**  
**Session 2024-25**  
**PAPER-V**  
**LABOUR ECONOMICS**  
**CC-MEC 205**


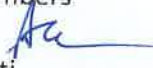




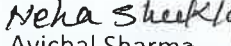

**Text books**

1. Goyal, Sunil & Goyal, M.L.(2008):Labour Economics, R.B.S.A. Publications, Jaipur.
2. Saxsena, R.C.(2010): Labour Problems & Social Welfare, K. Nath and Company Publication, Meret.
3. Singh, Dilip Kumar,(2008): Workers Participationin in Management and Industrial Relation, Rawat Publication, Jaipur & Delhi.
4. Singh, Usha & Singh, H.P.(2011):Child Labour in India :Problem and Solutions ,Classical Publication ,New Delhi.

**Reference Books**

1. Hajela P.D. (1998), Labour Restructuring in India : A Critique of the New Economic Policies, Commonwealth Publishers, New Delhi.
2. Jhabvala, R. and R.K. Subrahmanya (Eds.) (2000). The Unorganised Sector : Work Security and Social Protection. Sage Publication, New Delhi.
3. Lester, R.A. (1964). Economics of Labour. (2<sup>nd</sup> Edition), Macmilan, New York.
4. Mc Connell, C.R. and S.L. Brue (1986). Contemporary Labour Economics, Mc Graw-Hill New York.
5. Papola, T.S.P.P. Ghosh and A.N. Sharma (Eds.) 1993, Labour, Employment and industrial Relations in India, B.R. Publishing Corporation New Delhi.
6. Rosenberh M.R. (1998), Labour Markets I Low Income Countries in Chenery, H.B. and T.N. Srinivasan, (Eds.) The Handbook of Development Economics, North-Holland, New York.

Name and Signatures:

Chairperson/HOD Dr. Shikha Agrawal 	Departmental Members
Subject Expert - Dr. Raksha Singh	1. Dr. A.K. Khan 
Subject Expert- Dr. R. Bramhe 	2. Dr. K. Padmawati
Subject Expert- Dr. K.K. Bindal 	<del>3. Dr. L.K. Bharti</del>
Representative Shri K. N. Rungta of Industry	4. Dr. Anshumala Chandangar 
Other faculty member Dr. A.K. Pandey 	Representative-Ex-student  Neha Shukla  Avichal Sharma