

**Solapur University, Solapur****Ph. D. Course Work in Economics****(W. E. F. June 2011)****Paper II (Compulsory)****Recent Trends in International Economics**

1. Economic Growth and International Trade:  
Effects of Growth on; Trade, Terms of Trade with reference to developing and developed countries, Production, Welfare. Gains from International Trade : Dumping, Free Trade and Domestic prices, Transmission of New Technology Through International Trade, Role of MNCs, globalization and trade.
2. Recent Theories of International Trade :  
The Kravis Theory of Availability, Linder's Theory of Volume of Trade and Demand Pattern, Posner's Imitation gap or Technological Gap Theory, Vernon's Product Cycle Theory, Kenen's Theory of Human Capital, Emmuanuel's Theory of Unequal Exchange, Intra-Industry Trade.
3. The World Trade Organisation (WTO)  
WTO, Difference between GATT and WTO: Structure, Objectives, Functions, Agreements, Post WTO economic environment of the world.
4. Recent Trends in India's Foreign Trade :  
Changing composition and direction of India's foreign trade, Review of India's Trade Policy since 1991, Impact of Liberalisation, impact on domestic production, and technological up gradation, Review of Export Promotion Measures, Sectoral Competitiveness and incentive Measures for Export Films.
5. Foreign Direct Investment (FDI)  
FDI and Export Infrastructure Development, Role of SEZs, Human Capital Development and Export Growth WTO and its impact on different sectors of economy.

**REFERENCES :**

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3. D. Greenway & L.A. Winters (1993), Surveys in International Trade, Oxford, Blackwell.
4. D. Greenway (1985), Current Issues in International Trade, London, MacMillian.
5. D.T. Llewelyn & C.R. Miller (Eds.) (1993), Current Issues in International Monetary Economics, London, MacMillian.
6. Dixit, A.K., Norman, V. (1980), Theory of International Trade, Cambridge, C.V. Press.
7. H.S. Ellis, L.A. Metzler, Readings in the Theory of International Trade, Homewood ILL, Inwin.
8. J.A. Frenkel, H.G. Jhonson (Ed.) 1978), The Economics of Exchange Rates, Reading : Addison Wesley.
9. J.N. Bhagwati (1987), International Trade : Selected Readings (Cambridge, Mass MIT Press.
10. M.B. Krauss (1973), The economics of Integration, London, Allen and Unwin.
11. R.E. Caves, H.G. Jhonson (Ed.) (1968), AEA : Readings in International Economics, London, Allen and Unwin.

## Paper – III (Compulsory)

### Modern Theories in Economics

#### 1) Growth Models:

Solow, Capital controversy, Technological progress – embodied and disembodied technical progress; Hicks, Harrod; optimal savings and Ramsay's rule; golden rule of accumulation, Endogenous and new endogenous growth, AK model – Explanations of cross country differentials in economic growth.

#### 2) Market Structures:

Monopolistic competition: Chamberlain's approaches to equilibrium, equilibrium of the firm and the group with product differentiation, Critical evaluation of Chamberlain's and Mrs. Robinson's contribution. Oligopoly: Collusive oligopoly- Cartels and price leadership models. Non collusive oligopoly- Bertrand, Edgeworth, Chamberlains models, kinked demand curve.

#### 2) Modern Theories of Firm:

Baumol's Sales Maximization Hypothesis, Static and Dynamic Models, Maximum rate of Growth and Profits Hypothesis of Marris, Managerial discretion Model of Williamson. Behavioral Model of Cyert and March Goals of Firm, Satisfying behavior of the firm, concept of workable competition.

#### 4) Theories of Pricing:

Hall and Hitch report, Full cost pricing rule. Recent developments in Bain's limit pricing theory, Models of Sylos-Labini Franco Modigliani, Baumol's theory of contestable markets,

#### 5) Macro-economics in the Open Economy:

IS-LM analysis for an open economy, Foreign trade multiplier, Fixed and flexible exchange Rates, Internal and External Balances, Monetary approach to the balance of payments and sterilization.

#### 6) Monetary and Fiscal Policy in the Open Economy:

The Mundell-Fleming Model, Case of Imperfect Capital Mobility and the case of Perfect Capital Mobility: Policy Under Fixed Exchange Rates, Policy Under Flexible Exchange rates.

**Reference:**

1. Archibald, G.C. (Ed.) (1971), theory of the firm, Penguin, Harmondsworth.
2. Bain, J. (1958), barriers to New competitions, Harvard University Press, Harvard.
3. Baumol, W.J. (1982), Economic theory & Operations Analysis, Prentice Hall of India, New Delhi.
4. Da Costa, G.C. (1980), Production, Price & Distribution, Tata McGraw Hill, New Delhi.
5. Hansen, B. (1970), A survey of General Equilibrium Systems, McGraw : New York.
6. Healthfields & Wibe (1987), An Introduction to cost & Production Functions, Macmillam, Landon.
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8. Koutsoyiannis, A (1979), Modern Microeconomics (2<sup>nd</sup> edition), Macmillon Press, London.
9. Layard, P.R.G and A.W. Walters (1978), Microeconomic theory, McGraw Hill, New York.
10. Sen, A (1999), Microeconomics : Theory & Applications, OUP, New Delhi.
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13. Ackly, G. (1987), Macro Economics: Theory and Policy, Macmillan, New York.
14. Blackhouse, R. and A. Salansi (Eds) (2000), Macroeconomics and the Real World (2 vols), Oxford University Press, London.
15. Branson W. a. (1989), Macroeconomic Theory and Policy, (3<sup>rd</sup> Edition) Harper and Row New York.
16. Dombusch , R. and F. Stanley (1997), Macroeconomics, McGraw Hill, Inc., New York.
17. Hall, R. F. and J. B. Taylor (1986), Macroeconomics, W. W. Norton, New York.
18. Heijdra, B. J. and V.Frederick (2001), Foundations of Modern Macroeconomics, Oxford University Press, New Delhi.
19. Jha. R. (1991), contemporary Macroeconomic Theory and Policy. Wilcy Eastem Ltd., New Delhi.
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21. Scarfe, B.L. (1977), Cycles, Growth and Inflation, McGraw Hill, New York.
22. Shapiro, E. (1996), Macroeconomic Analysis, Galgotia Publications, New Delhi.
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26. Gordon R. and S.G. Harris (1988), *Macroeconomics*, Addison Wesley.
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33. Hicks, J. R. (1974), *The Crisis in Keynesian Economics*, Oxford University Press, New Delhi.
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48. Taylor I. (1983), Structuralist Macroeconomics, Basic Books, New Longmen.
49. Tumovsky, S. J. (1977), Macroeconomic Analysis and Stabilization Policy, Cambridge.

## Paper – IV (Elective)

### (A) ECONOMICS OF AGRICULTURE

1. Agriculture and Development :  
Agriculture and Economic development, Fei-Ranis Model, Boserup Model, Mellor Theory, Growth with social justice in agriculture.
2. Economics of Agricultural Production:  
Production Function: law of diminishing returns- stages of production, optimum use of inputs, new technology and shift in production function. Resource Combination: factor-factor relationship, substitute, compliments, optimum factor combination, expansion path. Product Combination: Product relationship, optimum product combination
3. Agricultural Development and Infrastructure:  
Irrigation Policy and Water Rates, Watershed Development in India, Capital formation in Agriculture, Post-Harvest Technology, Recent Technological changes in Agriculture: Precision farming, contract farming, corporate farming.
4. WTO and Agriculture:  
WTO and AOA, Plant Breeders Rights and Farmers Rights, Genetic Modifications and Agriculture, Agricultural Exports, Organic Farming.
5. Agricultural Finance:  
Need, sources, Institutional System, Principles of better credit, Role of NABARD, Role of Co-operatives.
6. Agriculture in India:  
Centre State relations in agricultural development, Agricultural Diversification and Productivity, Agricultural Pricing, National Agricultural Policy, Food security, Regional Disparities in Agriculture, Land Degradation and its economic implication.

**REFERENCES :**

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2. Agriculture in Economic Development (1964), Carl Eicher and Lawrence Wit, McGraw Hill Book Company, New York
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19. Soni, R. N. (1995), Leading Issues in Agricultural Economics, Arihant Press, Jalandhar.
20. Wanmali, S. and C. Ramasamy (Eds.) (1995), Developing Rural Infrastructure, Macmillan, New Delhi.



21. Vaidhanathan, A. (1995), *The Indian Economy: Crisis, Response and Prospects*, Orient Longmans, New Delhi.
22. *Co-operative Credit in Indian Agriculture*, Jugale V.B., Atlantic Publishers, New Delhi.
23. *Theories of Agricultural Finance*, V.B. Jugale, Athantic Publishers, New Delhi.
24. *Sugarcane Pricing*, V.B. Jugale, Atlantic Publishers, New Delhi.

**Paper – IV (Elective)****(B) ECONOMICS OF INDUSTRY AND LABOUR**

1. Basic Concepts:  
Plant, firm, Conglomerate, Cartel, Industrial Sector and Industrial Structure, economics of Scale concepts, U-shaped and L-shaped cost curves, Techniques of Measurements, Empirical Evidence and its implications, Small Industry: types of Small Industry, Importance in the Indian Economy.
2. Theory of Firm and Pricing :  
Objectives of the firm, Growth of firms, Marginal Cost Pricing Vs. full cost pricing, Depreciation allocation of common Costs among Individual Product, Administered Prices, Price fixation in Indian Industry, Pricing Power and Public Interest, Investment Decision, conventional and Modern Methods, Risks and Uncertainty.
3. Corporate form of Organization :  
Features, Methods of Control, The divergence Problem, Traditional Vs. Present day capitalism, Growth and structure of the Indian Corporate Sector, Financial Statements, Ratio analysis and Interpretation, Industrial Finance, Types of Finance, Money and Capital Markets, Commercial and Development banks, Industrial Development Bank, Objectives and Functioning, Impact of these institutions on the supply of long and medium term finance for the industrial sector and on the Financial structure of the Corporate Sector, its implication.
4. Labour Market :  
Nature and Characteristics of labour markets in developing economics like India, Paradigms of labour market, classical, neo-classical and dualistic, analysis of Demand and Supply forces, Demand for labour relating to size and pattern of investment, choice of technology and government labour policies, orientation, supply of labour in relation to growth of labour force, Labour market Policies.
5. Wage Determination :

Theory and Practice : Various Classical, neo-classical and bargaining theories of wage determination, Various concepts of wages-fair, living and minimum, Problems of implementation of minimum wages. Wage determination by Sectors, Urban and Rural, Organized wage and non-wage components of labour remuneration, Wage and Inflation, productivity and Wage relationship, Profit sharing industry, occupation and region, wage standardization, Labour productivity and wage relationship. Measurement of DA.

6. Industrial Relations and Trade Unions :

Growth of Industrialization and emergence of unionism, Theories of Labour Movement, Growth, Structure and pattern of trade unionism in India, Determinants of Industrial Disputes, Steps to achieve industrial peace, Methods of Settlement of Industrial disputes, Collective bargaining, conciliation, arbitration, labour participation in management.

**REFERENCES :**

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2. Andrews, P. and T. Wilson, Eds. (1951), Oxford Studies in the Price Mechanics, Oxford University Press, London.
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**Paper – IV (Elective)****(C) ECONOMICS OF ENVIRONMENT AND RESOURCE**

1. Externalities and Public Goods :  
Externalities : Externalities as missing markets, property rights and externalities, Non-convexity and externality, Comparative equilibrium, externality and inefficiency, Public Goods : Pareto optimal provision of public goods, Lindahl's equilibrium, Preference revelation problem, Impure and mixed public goods, Common Property resources, Pure and mixed public goods and environmental resources.
2. Theory of Environmental Policy :  
Environmental externalities, Pigouvian taxes and subsidies, Marketable pollution permits, Prices versus quantity instruments, Mixed Instruments; the charges and standard approach, imperfect markets and the design of economic instruments, Coasts' bargaining solution and collective action, Environmental regulation in a federal country, Monitoring and enforcement of environmental regulations, Environment, institutions and grass root movements.
3. Economics of Exhaustible and Renewable Resources:  
Exhaustible resources: Socially optimal extraction under different (competitive, oligopolistic and monopoly) market structures, Uncertainty and the rate of resource extraction, Role of government and the non-renewable resource taxation, Renewable resources: Static and dynamic economic models of fisheries, forestry and mining under different market structures, Exploitation of renewable resources under endogenous prices.
4. Environmental Protection Policy and Audit  
Environmental Protection Policies in India, Critical Evaluation of Environmental Policies in India, Environmental Impact Assessment and Environmental Audit, Economics of recycling, Energy Production from the Waste, Pollution tax, Pollution Control Boards: function and practice

5. Intergenerational equity, sustainable Development and Natural Resource Accounting: Various approaches to sustainable development, Indicators of sustainability, The Common Perring model of sustainable development, natural resource accounting and environmentally corrected GDP, Integration of environmental accounting in to the system of national income accounting.
6. Environment and Development: Environment and development linkages, Poverty and environment, Gender issues and environment, Environment and population issues, social conflicts and environmental management.

#### **REFERENCES :**

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2. Agrawal Bina (1997), Environmental Action, Gender Equity and Women's participation, Development and Change, 28(1), The Hague.
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**Ph.D. (Course Work) Nature of Question Paper Pattern**

- Ph.D. ढेसर्व ढाठी फक्त Long Answer व Short Answer असेच प्रश्न असतील.
- Ph.D. (Course work) प्रश्नपत्रिे त ढे ढाही External Option व Objective प्रश्न अस ढार नाहीत.
- ए ढा प्रश्न - ॡ X ढु ढ २० = १०० ढु ढ
- प्रश्न ढा ढां १ ते ॡ
- (A) दिर्घोत्तरी प्रश्न (१० ढु ढ)  
(B) Answer Any two out of three (प्रत्ये ढी ॡ ढु ढ)

या प्रश्नपत्रिे च्या स्वरुपामुळे Internal Option हा २ॡ% राहतो.