

SOLAPUR UNIVERSITY, SOLAPUR

M.A. Part II, ECONOMICS

Semester Pattern Syllabus

(To be introduced from June 2011-12)

Group- C. Compulsory Paper (Paper III)

MACRO ECONOMIC ANALYSIS

PREAMBLE:-

Macro Economics or Aggregate Economic Analysis established the functional relationship between the large aggregates. The aggregate analysis has assumed such a great significance in recent times that a prior understanding of macro Economic theoretical structure is considered essential for the proper comprehension of different issues and policies. Macro Economics is now not only a scientific method of analysis, but also a body of empirical economic knowledge.

The paper entitled “Macro Economic Analysis” equips the students of the post graduate level to understand systematic facts and latest theoretical developments for empirical analysis.

Semester -III

Topic-Ist – National Income Accounts

- Circular flow of Income in Two, Three and Four Sector Economy
- Different forms of national income accounting, Input-output accounting, flow of funds accounting and balance of payments accounting.

Topic-IIInd- Consumption function

- Keynes psychological law of consumption, implications of the law, short run and long run consumption function,
- Empirical evidence of consumption function

- Income consumption relationship- absolute income, life cycle and permanent income hypothesis.

Topic-IIIrd- Investment Function

- Marginal efficiency of investment and level of investment
- Marginal efficiency of capital and investment, multiplier, super multiplier.
- The accelerator and investment behavior, impact of inflation, influence of policy measures on investment.

Topic-IVth- Supply of Money

- financial intermediation, a mechanistic model of bank deposit determination
- A behavior model of money supply determination, a demand determined money supply process
- RBI approach to money supply, High Power Money and Money Multiplier
- Budget deficit and money supply
- Money supply and open economy
- control of money supply

Topic-Vth- Demand for Money

- Classical approach to demand for money, Quantity theory approach: Fishers equation, Cambridge quantity theory, Keynes liquidity preference approach,
- Aggregate demand for money, Derivation of LM curve
- Neo-classical and Keynesian views on interest
- The IS-LM Model, extension of IS-LM model with government sector,

Semester -IV

Topci-Ist - Post-Keynesian Demand for Money

- Post-Keynesian approach to demand for money, Patainkin and real balance effect
- Approaches to Baumol and Tobin
- Friedman and the modern quantity theory
- Crises in Keynesian economics and the revival of monetarism

Topic-IIInd- Macro Economics in an Open Economy

- Mundell-Fleming model
- Asset markets, expectations and exchange rates
- Monetary approach to balance of payments

Topic-IIIrd- Theories of Inflation

- Classical, Keynesian and Monetarist approaches to inflation
- Structuralist theory of inflation
- Philips curve analysis- short run and long run Philips curve
- Samulesion and Solow, the natural rate of unemployment hypothesis
- Tobins modified Philips curve
- Adaptive expectations and rational expectations
- Policies to control inflation

Topic-IVth- Business Cycle

- Theories of Schumpeter, Samulson and Hicks.
- control of business cycle, relative efficacy of monetary and fiscal policies

Topic-Vth- New Classical Macro Economics

- The new classical critique of micro foundations
- The new classical approach
- Policy implications of new classical approach

BASIC READING LIST:

1. Ackly,G. (1987), Macro Economics: Theory and Policy, Macmillan, New York.
2. Blackhouse, R. and A. Salansi (Eds) (2000), Macroeconomics and the Real World (2 vols), Oxford University Press, London.
3. Branson W. a. (1989), Macroeconomic Theory and Policy, (3rd Edition) Harper and Row New York.
4. Dornbusch, R. and F. Stanley (1997), Macroeconomics, McGraw Hill, Inc., New York.
5. Hall, R. F. and J. B. Taylor (1986), Macroeconomics, W.W. Norton, New York.
6. Heijdra, B. J. and V. Frederick (2001), Foundations of Modern Macroeconomics, Oxford University Press, New Delhi.
7. Jha.R. (1991), contemporary Macroeconomic Theory and Policy. Wiley Eastern Ltd., New Delhi.
8. Romer, D.L. (1996), Advanced Macroeconomics, McGraw Hill Company Ltd., New York.
9. Scarfe, B.L. (1977), Cycles, Growth and Inflation, McGraw Hill, New York.
10. Shapiro, E. (1996), Macroeconomic Analysis, Galgotia Publications, New Delhi.

ADDITIONAL READING LIST

1. Edey, M. and A. T. Peacock (1967), National Income and Social Accounts, Hutchinson University Library, London.
2. Powelson, J. P. (1960), National Income and Flow of Funds Analysis, McGraw Hill, New York.
3. Rao, V. K. R. V. (1983), India's National Income: 1950 to 1980, Sage Publications, New Delhi.
4. Ruggles, R. and N. Ruggles (1956), National Income Accounts and Income Analysis, McGrawHill, New York.
5. United Nations (1974), Year Book of National Account Statistics.
6. Dusesenbery, J. S. (1949), Income, saving and the Theory of consumer Behaviour, Harvard University Press, Harvard.
7. Friedman M. (1957), The Theory of consumption Function, Princeton.
8. Keynes J.M. (1936), The General Theory of Employment, Interest and Money, Macmillan, London.

9. Muller M.G. (1966), Readings in Macroeconomics, Holt Rinehart and Winston, New York.
10. Gordon R. and S.G. Harris (1988), Macroeconomics, Addison Wesley.
11. Cullbertson J.M. (1968), Macroeconomic Theory and Stabilization Policy, McGraw Hill, Kogekosh, Tokyo.
12. Chakrawarthy S.C. (1985), Report of the Committee to Review the Working of the Monetary System, Reserve Bank of India, Bombay.
13. Gupta S.B. (1995), Monetary Planning in India, Oxford University Press, New Delhi.
14. Gurley J. and E.S. Shaw (1960), Money in Theory of Finance, Brooking Institution, Washington.
15. Mckinen G.E. (1978), Money the Price Level and Interest Rates, Prentice Hall of India, New Delhi.
16. Reddy, Y.V. (2000), A Review of Monetary and Financial Sector Reforms in India – A Central Banker's Preventative, UBSPD, New Delhi.
17. Friedman, M. (1956), Studies in the Quantity Theory of Money, The University of Chicago Press, Chicago.
18. Keynes, J.M. (1936), The General Theory of Employment, Interest and Money, Macmillan, London.
19. Laidler, D.E W. (1977), Demand for Money: Theory and Evidence, Dum-Don Vally, New York.
20. Mckinen, G. E. (1978), Money, The Price Level and Interest Rates. Prentice Hall of India, New Delhi.
21. Leijonhufvud, A. (1968), On Keynesian Economics and Economics of Keynes, Oxford University Press, London.
22. Levacic, R. and A. Rebman (1986), Macroeconomics: An Introduction to Keynesian and Neo- classical Controversies, Macmillan, London.
23. Mankiw, N. G. and Romer (EDS.) (1991), New Keynesian Economics, (2 Vols.), MIT Press, Cambridge.
24. Rakshit, M. (1998), Studies in the Macroeconomics of Developing Countries, Oxford University Press, New Delhi.
25. Friedman, M. (1956), Studies in the Quantity theory of Money, The University of Chicago Press, Chicago.

26. Hicks, J. R. (1974), *The Crisis in Keynesian Economics*, Oxford University Press, New Delhi.
27. Jha, R. (1999), *Contemporary Macroeconomic Theory and Policy*, New Age International (P) Ltd. New Delhi.
28. Laidler, D. F. W. (1977), *Demand for Money: Theory and Evidence*, Dun-Don Valley, New York.
29. Leijonhufvud, A. (1968), *On Keynesian Economics and Economics of Keynes*, Oxford University Press, London.
30. Patinkin, D. (1965), *Money, Interest and Prices*, Harper and Row, New York.
31. Gordon, R. and S.G. Harries (1998), *Macroeconomics*, Addison Wesley, Massachusetts.
32. Mankiw, N.G. and D. Romer (Eds.) (1991), *New Keynesian Economics*, (2 Vols.) MIT Press, Cambridge.
33. Frisch, H. (1983), *Theories of Inflation*, Cambridge University Press Cambridge.
34. Hagger A. J. (1977), *Inflation: Theory and Policy*, Macmillan, London.
35. Hudson, J. (1982), *Inflation: A Theoretical Survey and Synthesis*, George Allen and Unwin, London.
36. Sheffrin, S. M. (1996), *Rational Expectations*, Cambridge University Press, Cambridge.
37. Gordon, R. A. (1961), *Business Fluctuations*, Harper and Row.
38. Gordon, R. A. and L. R. Klein (Eds.) (1965), *Readings in Business Cycles*, Irwin, Homewood.
39. Hicks, J. R. (1950), *A Contribution to the Theory of Trade Cycles*, Clarendon Press, Oxford.
40. Lucas, R. (1981), *Studies in Business Cycle Theory*, M. I. T. Press, Cambridge, Massachusetts.
41. Taylor I. (1983), *Structuralist Macroeconomics*, Basic Books, New Longmen.
42. Tumovsky, S. J. (1977), *Macroeconomic Analysis and Stabilization Policy*, Cambridge.

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M.A. Part II, ECONOMICS

Semester Patter Syllabus

(To be introduced from June 2011-12)

Group- C. Compulsory Paper (Paper IV)

PUBLIC ECONOMICS

PREAMBLE:-

Role and functions of the Government in an economy have been changing with the passage of time. The term Public Economics has traditionally been applied to the package of those policies and operations which involve the use of tax and expenditure measures while budgetary policy is an important part to understand the basic problems of use of resources, distribution of income, etc. There are vast array of fiscal institution-tax system, expenditure programs, budgetary procedures, stabilization instruments, debt issues, levels of government etc. which raise a spectrum of issues arising from the operation of these institutions. Further, the existence of externalities, concern for adjustment in the distribution of income and wealth, etc. require political processes for their solution in a manner which combines individual freedom and justice. This paper combines a through understanding of fiscal institutions with a careful analysis of the issues which underline budgetary policies in general and Indian experience in particular.

Semester -III

Module 1: Introduction

Role of Government in organized society, changing perspective- government in a mixed economy, Government as an agent for economic planning and development, private goods and public goods, Market failure- imperfections, decreasing costs, externalities of public goods, Informational asymmetry.

Module 2: Public Choice

Private and public mechanism for allocating resources, problems for allocating resources, problems of preference revelation and aggregation of preferences, an economic theory of democracy.

Module 3: Rational for public policy

Voluntary exchanges model, Theory of club goods, stabilization policy, Keynesian case for stabilization policy, Failure of inter-temporal markets, Social goals, Poverty alleviation, provision of infrastructural facilities, removing distributional inequalities and regional imbalances.

Module 4: Public Expenditure & Taxation

Wagner's law of increasing state activities, Wiseman- Peacock hypothesis, Pure theory of public expenditure, Structure and growth of public expenditure, Social costs- benefit analysis, Modern theory incidence Alternative concepts of incidence, Theory of optimal taxation, Excess burden of taxes, Trade off between equity and efficiency, Laffer curve.

Semester -IV

Module 1: Public Debt

Classical view of public debt, compensatory aspect of debt policy, Burden of public debt, Debt through created money, Public borrowings and price level, Principles of debt management and repayment.

Module 2: Fiscal Policy

Objectives of fiscal Policy-full employment, anti – inflation, economic growth, redistribution of income and wealth, Interdependence of fiscal and monetary policies, Budgetary deficits and implications, Fiscal policy for stabilization, automatic Vs. discretionary stabilization, distribution and prices.

Module 3: Fiscal Federalism

Principles of multi – unit finance, Fiscal federalism in India, Vertical and horizontal imbalance, Assignment of function and sources of revenue, Constitutional provisions, Devolution of resources and grants, Resource transfer from Union to states – Criteria for transfer of resources, Centre – state financial relations in India, Problems of states resources and indebtedness, Transfer of resources from Union and states to local bodies.

Module 4: Indian public Finance

Indian tax system, Revenue of the Union, States and local bodies, Major taxes in India: direct and indirect taxes, taxation of agriculture, expenditure tax, reforms in direct and indirect taxes, taxes in services, Non tax revenue of centre, State and local bodies, Analysis of central and state government budgets, Trends in public expenditure and public debt, Fiscal crisis and fiscal sector reforms in India, Reports of 12th and 13th finance Commissions in India.

BASIC READING LIST

- Atkinson; A. B. and J. E. Siglitz (1980), Lectures on public economics, Tata McGraw Hill, New York.
- Auerbach, A. J. and M. Feldern (Eds) (1985), Hand book of public Economics, Vol I, North Holland Amsterdam.

- Buchanan, J. M.(1970), The public finances, Richard D. Irwin, Homewood, Goode R. (1986), Government Finance in Developing countries, Tata McGraw Hill, New Delhi.
- Houghton, J. M. (1970), The public finance, Selected Readings, Penguin, Harmondsworth.
- Jha R. (1998), Modern public Economics, Rutledge, London.
- Menutt, P. (1996), The Economics of public choice, Edward Elgar, U. K.
- Musgrave, R. A. (1959), The Theory of public finance, McGraw Hill, Kogakusha, Tokyo.
- Musgrave, R. A. and P. B. Musgrave(1976), public finance in Theory and practice, McGraw Hill, Kogakusha, Tokyo.
- Shoup, C. S. (1970), public Finance, Aldine, Chicago.
- Shome, P. (Ed) (1970), Tax policy : Handbook, Tax Division, Fiscal Affairs Department, International Monetary Fund, Washington D. C.

Additional Reading List

1. Cornes R. and Sandre (1986), The Theory of externalities, public Goods and club Goods, Cambridge University Press, Cambridge.
2. Duff L. (1997), Government and Market, orient Longman, New Delhi.
3. Herber B. P. (1967), Modern public Finance, Rechard D. Irwein, Homewood.
4. Spulber N. (1998), Redefining the state, Cambridge University press, Cambridge.
5. Buchanan J. M. (1968), The demand and supply of public Goods, Rand Mc Nally Chicago.
6. Mueller D. C. (1979), public choice, Cambridge University press, Cambridge.
7. Stiglitz J. E. (1986), Economics of public sector, New York.
8. Dorfman R. (Ed) (1970), Measuring the benefits of Government investment, Brookings institution, Washington.
9. Friedman A. (1986), Welfare economics and social choice Theory, Matines Niyhoff, Boston.
10. Clennester H. and J. Hills (1998), The state of Welfare. The economic and social Spending, Oxford University press, London.
11. Mishan E. J. (1982), cost benefit Analysis: An Informal introduction, George Allen and Unwin London.

12. Peacock A. and D. J. Robertson (Eds) (1963), public Expenditure: Appraisal and Control, Oliver and Body, Edinburgh.
13. Phyr P. (1970), Zero Base Budgeting: A practical Management Tool for Evaluating Expenses, John Wiley, New York.
14. Premchand A. (1966), control of public Expenditure in India , Allied publishers, New Delhi.
15. Sahani B. S. (Ed), (1972), Public expenditure Analysis selected reading, Rotterdam University press.
16. Bird R. and O Oldman (1967), Readings and Taxation in Developing countries, the John Hopkins press, Baltimore.
17. Cutt I (1969), Taxation and economic Development in India, Fredrick A. Drager Publishers, New York.
18. Kaldore N. (1955), An Expenditure Tax, George Allen and Unwin, London.
19. Musgrave R. A. and C. shoup (Ed),(1970), Readings in the Economics of Taxation, George Allen and Unwin London.
20. Barman K. (1986), Public debt Management in India, Uppal publishing House, New Delhi.
21. Buchanan J. M. (1958), Public principals of public debt. A Defense and Restatement, Richard D. Irwin, Homewood.
22. Ferguson J. M. (Ed) (1964), Public debt and Future Generations North Carolina University press, Chapel Hill.
23. Shreekantharadhy B. S. (1972), Public debt and Economic development in India, New Delhi.
24. American Economic Association (1955), Readings in Fiscal policy, George Allen and Unwin London.
25. Chelliah Raja J. (1971), Fiscal policy in Underdeveloped countries, George Allen and Unwin London.
26. Government of India (1985), Long Term Fiscal policy, New Delhi.
27. Peacock A and G. K. Shaw (1976), The Economic Theory of fiscal policy, George Allen and Unwin, London.
28. Bhargava R N. (1967), The Theory and working of Union Finance in India, Chaitanya Publishing House, Allahabad.

29. Jain A. K. (1975), Taxation of Income in India, Mackmillon Company of India Ltd.
New Delhi.
30. Jain I (1988), Resource Mobilization and Fiscal policy in India, Deep and Deep
Publications, New Delhi.
31. Kumar A.(1999), The Blank money in India, Penguin, Harmondsworth.
32. Mundle S. (1999), Public Finance Policy: issues for India, Oxford University press,
New Delhi.
33. Singh T (2000), The corporation Tax in India, Classical publishing company, New
Delhi.

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Group - C 1. Optional Paper (Paper X)

Agricultural Development of India

Preamble

The paper analysis the development of Indian agriculture before and after the Independence. The efforts made by the Government in the five year plans are included. The role of technology and bio-technology along with patent rights have to be studied with reference to Indian Economy. The input Services such as Credit, Irrigation, Storage facilities are included in the present syllabus.

Semester -III

Module 1: Agriculture and Economic Development

Role of agriculture in Indian Economy- Growth of Indian agriculture Since Independent since- Agricultural policy during plan period- Rural poverty and its eradication programmes-Regional imbalances- Role of women in agriculture .

Module 2: Land Utilization and system of cultivation

Land Utilization in India; changing cropping pattern, Programs of Wasteland Development; Soil conservation and soil salinity; Size of farm and land productivity; Land reforms in India; Systems of Cultivation: Present, Co- operative, State farms, Corporate farming; Contract farming, Precision farming, Organic farming.

Module 3: Agriculture Technology, Irrigation, Power and Energy

Use of Biotechnology and Mechanical technology, Agricultural technology and employment; Green revolution, White revolution(Dairy), Blue revolution (Fisheries), Need of second green revolution, Sources of Irrigation, Progress of Irrigation, Pricing of Water and energy in respect of Agriculture, Water Management, Rural Electrification, Rural Energy, Government policy in respect of irrigation, Power and energy.

Module 4: WTO and Indian agriculture

Agreement on agriculture, Important Indian agricultural patents, Impact of WTO on Indian agriculture.

Semester –IV

Module 1: Agricultural Marketing and Prices

Structure, major problems, Role of co-operatives, Regulated Marketing, Institutional efforts; NAFED, NCDC. Recent trends in Agricultural marketing. International trade of agricultural produce, Export promotion, measures, storage and processing, Market information, Future Trading, Agricultural price policy; Method of Fixation of pricing, Incentives: [Non-Price input subsidies] CACP, Terms of trade between agriculture and Industry.

Module 2: Agricultural Finance and Food Security

Role of finance in agriculture, institutional system- NABARD; Crop Loans & Crop insurance, Role of co-operative credit. Farmer's indebtedness and Loan waiver Policy Concept of Security measures, Food Security Measures in Indian, Food Policy, F.C.I; PDS and Buffer Stock.

Module 3: Agro Industries

Types of agro industries, Role of agro industries, Problems of agro industries, Progress of agro industries; Measures for development of agro industries. Impact of WTO on agro- industries.

Module 4: Agricultural Labour

Growth and Supply; Characteristics, problems, Marginalization & rural labour, nature, extent and trends in rural unemployment, Agricultural Wages in India, Male- Female wage difference, Agricultural wages policy. National Rural Employment Guarantee Scheme, 2005.

Basic Reading List:

1. Bansal. P. C. 'Agricultural problems in India', Vikas Publications.
2. Mamoria, C. B. 'Agricultural problems in India', Kitab Mahal publications.
3. Misra. G. P. 'Some Aspects in Change in Agrarian Structure, Stezling Publication.
4. Bilgrami.; S. A. R. 'An Introduce' on to agricultural Economics, (2nd edition) Himalaya Publishing House, Mumbai.
5. Sdhu A. N. and J. Singh, 'Agricultural problems in India, (3rd edition) Himalaya Publishing House, Mumbai.
6. WWW. agricoop. nic.in.
7. Koli P. A. and Bodhale A. C. 'Irrigation Development in India', 'Serials Publications, New Delhi.
8. Gupta, 'Agricultural finance in India', Anmol Pub. New Delhi.

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Group-C 1. Optional Paper (Paper XII)

International Trade and Finance

Preamble:

In the contemporary world with globalization and liberalization more and more attention is being given to international trade and finance. This course intends to provide Acknowledge to the students on the basic Issues such as theory of international trade, balance of payments and theory of regional financial composition.

Semester –III

1. Theory of International Trade

The pure theory of international trade – theories of absolute advantage, comparative advantage and opportunity costs, Modern theory of international trade. Hecksher ohlin theory of trade. Kravis and Linder theory of trade. Role of dynamic factors. i.e. changes in tastes, technology and factor endowments in explaining the emergence of trade. Causes of emergence and measurement of intra- industry trade and its impact on developing economics.

2. Measurement of Gains and Theory of Interventions

Measurement of gains from trade and their distribution: concept of terms of trade, Their uses and limitations. Trade as an engine of economic growth; welfare implications- Theory of Interventions; Tariffs, Quotas and non tariff barriers. Economic effects of tariffs and quotas on national income, output,

employment, terms of trade, income distribution; balance of payments on trading partners both in partial and general equilibrium analysis. Trade made imperfectly competitive market.

Semester –IV

1. Balance of payments

Meaning and components of balance of payments Equilibrium and disequilibrium in the balance of payments; The process of adjustment under systems of gold standard, fixed exchange rates and flexible exchange rates. A critical review of the monetary approach to the theory of balance of payments adjustment: Foreign trade multiplier with and without foreign repercussions and determinations of national income output: Relative merits and demerits of fixed and flexible exchange rates in the context of growth and development in developing countries.

2. The theory of Regional Blocks

Forms of economic co-operation: Reforms for the emergence of trading blocks at the global level; Static and Dynamic effects of a customs union and free trade areas; Rationale and economic progress of SAARC\SAPTA and ASEAN regions. Problems and Prospects of forming a customs union in the Asian region. Regionalism (EV,NAFTA); Multilateralism and WTO; Theory of short term capital movements and East – Asian crisis and lessons for developing countries; international trade and financial institutions- Functions of GATT\WTO, TRIPS, TRIMS, UNCTAD, IMF, world bank and Asian development Bank – Their achievements and failure; WTO and world Bank from the point of view of India.

3. Trade policies in India

Trade problems and trade policies in India during the last five decades; recent changes in the duration and composition of trade and their implications; Rational and impact of trade reforms since 1991 on balance of payments, employment and growth. Problems of India's international debt; working and

regulations of MNCs in India; Instruments of export promotion and recent import and export policies and agenda for future.

Basic Reading List

- 1) Bhagwati J (Ed) (1981), International Trade, Cambridge University Press.
- 2) Carbough R. J. (1999), International Economics, International Thomson publishing, New York.
- 3) Kindleberger C. P. (1973) International economics, R. A. Irwin Homewood.
- 4) Bhagwati J. (1988) Protectionism, Cambridge University press, Mass.
- 5) Aggrawal M. R. (1979) Regional economic co-operation in south Asia. S. Chand and co. New Delhi.
- 6) Brahmanand P. R. (1982) The IMF Loan and India's economic Future. Himalaya Publishing House, Bombay
- 7) Panchmukhi V. R. Trade policies of India, concept publishing co. New Delhi.
- 8) Joshi V. and Little I. M. D. India's economic Reforms. 1999.2000 Oxford Uni. press, New Delhi.
- 9) Patel S. J. (1995) Indian economy towards 21st century. University press, India.
- 10) Satyanarayan B. (1986) India's trade with Asia. B. R. publishing corpo. New Delhi.
- 11) Verma M. L. (1999) International Trade, Vikas publishing House, Delhi.
- 12) बापट ल.ग. : आंतरराष्ट्रीय अर्थशास्त्र
- 13) मोडक : आंतरराष्ट्रीय अर्थशास्त्र

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Group-C 1. Optional Paper (Paper IX)

Labour Economics

PREAMBLE

Issues pertaining to the labour market, wage theories, employment policies, trade unions and collective bargaining in globalized economy have become vitally important for developing countries. In a country like India where the bulk of the labour force is in the unorganized sector and the organized sector is witnessing “Jobless” growth, the importance of issues such as employment and unemployment as well as livelihood and social security for the growing millions continues to assume significance. This paper exposes students to theoretical as well as empirical issues relating to the labour market with special reference to India.

Semester –III

1) Labour Market

Nature and characteristics of labour markets in developing countries like India. Demand for labour in relation to size and pattern of investment choice of technologies and labour policies. Supply of labour in relation to growth of labour force, Imperfection in the labour Market. Labour force Participation rate, Labour market policies, mobility and productivity of labour, Rationalization, Methods of recruitment and placement, Employment Service Organization in India.

2) Employment

Employment and development relationship- Poverty and unemployment in developing countries, Unemployment– Concept, Types and Measurement, Particularly in India. Impact of rationalization, technological change and modernization in employment in agricultural sector, Analysis of educated unemployment, Recent employment policy in India (10th & 11th five year plans).

3) Wage Determination

Classical, Neo – classical and bargaining theories of wage determination.

4) Wages & Wage Policy

Concepts of minimum wage, living wage and fair wage determination in various sectors – rural, urban, organized, unorganized and in informed sectors. Productivity and wage relationship, National wage policy, wages and wage Boards in India. Bonus system and profit sharing.

Semester –IV

5) Industrial Relations

Growth pattern and structure of labour unions in India. Achievements of labour unions, causes of industrial disputes and their settlement and prevention mechanism, Role of tripartism, current trends in collective bargaining's, Role of judicial actions, Labour legislation in India. Indian labour laws and practices in relation to international labour standards.

6) State and Labour

State and Social Security of labour – Concept of social security and social insurance. Review and social appraisal of states policies with respect to security and labour welfare in India.

7) Special Problems of labour

Child labour, female labour, Discrimination and gender bias in treatment of labour, Receding state and its effect on working of labour markets, labour market reforms. Exit policy, need for safety nets, measures imparting flexibility in labour markets, National commissions on Labour.

8) Labour and Globalization

Impact of globalization on labour. Labour Retrenchment, Voluntary Retirement Scheme (VRS), Globalization and employment.

Basic Reading List

- 1) Datt G. (1969), Bargaining power, Wages and Employment : An Analysis of Agricultural Labour Markets in India, Sage publications, New Delhi.
- 2) hajela P. D. (1998), Labour Restrcting in India: A Criue of the New Economic] policies. Commonwealth Publishers, New Delhi.
- 3) Jhabvala, R. and R. K. Subrahmanya (Eds) (2000), The unorganized Sector: Works Security and Social Protection, Sage Publications, New Delhi,
- 4) Lester, R. A. (1964), Economics of Labour (2nd Edition), Macmillan, New York.
- 5) McCollen C. R. and S. L. Brue (1986), Contemporary Labour Economics, McGraw – Hill, New York.
- 6) 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.
- 7) Rosenberg M. R. (1988), Labour Marckets in Low Income contries in Chenery, H. B. and T. N. Srinivasan (Eds). The Handbook of Development Economics, North – Holland, New York.
- 8) Venkata Ratnam C. S. (2001), Globalization and Labour Management Relations : Dynamics of change, Sage Publications\ Response Books, New Delhi.
- 9) Das N. (1960), unemployment Full employment and India, Asia publishing House, Bombay.
- 10) Deshpande L. K., P. R. Brahmananda E. A. G. Robinson (Eds) (1983). Employment policy in a developing economy. Vol. I & II Mackmillon, London.

- 11) Kannapon S. (1983). Employment problems & Urban Labour Market in developing countries, University of Michigan, Ann Arbor.
- 12) Papola T. S. & Sharma A.V.(Eds) (1999), Gender and Employment in India. Vikas publishing House, New Delhi.
- 13) Sharma A. N. and A. Kunda (Ed) (2001), Informal Sector in India : Emergency Perspectives, Institute for Human development, New Delhi.
- 14) Binswanger H. P. & M. R. Rosenzweig (Eds) (1984), Contractual Arrangements Employment & wages in Rural labour Markets in Asia, Yale University Press, New Haven.
- 15) Deshpande L. K. and J. C. Sandesara (Eds) (1970), wage policy and wage determination in India. Bombay University Press, Bombay.
- 16) Foster A. D. & M. R. Rosenberg (1993), Information Flows & Discrimination in Labour Markets in Rural Areas in developing countries, world Bank, Washington D. C.
- 17) Hicks J. R. (1932). The theory of wages, Clarendon press, Oxford.
- 18) Maran B. K. (1977), The real wages & Industrial workers in India. Management Development institute, New Delhi.
- 19) Mazumdar D. (1989). Micro Economic Issues of labour markets in developing countries, Ed. services paper No 40, World Bank, Washington D. C.
- 20) Breman J. (1996), Footloose labour : Working in India's informal economy, Cambridge University Press, Cambridge.
- 21) Memoria C. B. (1966), Labour problems & Social welfare in India, Kitab Mahal, Allahabad.
- 22) Punekar S. D. (1978), Labour welfare, Trade unionism and Industrial relations, Himalaya Publishing House, Bombay.
- 23) Sach J. (1996), Social Conflict and populist policies in Latin America (Eds). Labour Relations and Economic performance, Macmillan Basing Stoke
- 24) Singh V. B. (Ed) (1970), Industrial labour in India. Popular Prakashan, Bombay.
- 25) Deshpande S. G. and L. K. Deshpande (1998), Labour Flexibility in a third world Metropolis, common wealth publisher, New Delhi.
- 26) Haseman S. (1991), Industrial Restructuring with job security, Harvard University Press, Cambridge, Mass.

- 27) MHRD, GOI (1987), Sharm Shakti Report of the National commission on self Employed women & women workers in the informal sectors ministry of Human Resources Development, New Delhi.
- 28) Misra L. (1990), Child Labour in India, Oxford University, New Delhi.
- 29) Riveros L. (1990), Labour market policies and labour Market Reforms in Socialist Economics world bank, Washington.
- 30) Standing G. and V.Tokman (Eds) (1991),Towards Social Adjustment,ILO, Geneva.
- 31) R.C. Sexena, Labour Problems and Social welfare
- 32) Misra and Puri, Indian Economy, S.Chand Publication, New Delhi.
- 33) श्रमाचे अर्थशास्त्र : प्रभाकर देशमुख, मंगेश प्रकाशनए नागपूर.
- 34) श्रम अर्थशास्त्र : डॉ. मृणालिनी फडवणीस व डॉ. प्राची देशपांडे, पिंपळापूरे अँड कंपनी, नागपूर.
- 35) वेतन सिध्दांत : डॉ. जे. एफ. पाटील व डॉ. व्ही. बी. ककडे, फडके प्रकाशन, कोल्हापूर.

Journals

1. Indian Labour Journal
2. Economic Survey of India
3. Yojana
4. Kurukshtra

SOLAPUR UNIVERSITY, SOLAPUR

M.A. Part II, ECONOMICS

Semester Pattern Syllabus

(To be introduced from June 2011-12)

Group-C 1. Optional Paper (Paper XI)

Indian Economic Policy

Preamble:

The objective of this Paper at the post graduate level would be to sharpen the analytical faculty of the student, by highlighting an integrated approach to the functioning aspects of the Indian economy, keeping in view the scope for alternative approaches. Such an analysis is essential because the Indian economy is a unique amalgam of alternative competing and often conflicting theories and a proper understanding of its working is imperative if the student is to comprehend the ramifications the underline most of the observed phenomena in the Indian economic setup. The emphasis of the paper is on overall social, political and economic environment influencing policy decisions. To develop all these themes the course is divided into specific modules.

Semester –III

1. Economic Development and its Determinants :

Approaches to economic development and its measurement– Sustainable development: Role of state, Market and other institutions- Indicators of development- Human Development Index (HDI), gender development indices.

2. Planning in India :

Objectives and strategy of Planning- Failures and Achievements of plans;
Developing grass-root organizations for development- Panchayats, NGOs and pressure groups.

3. Demographic Features, Poverty and Inequality:

Broad demographic features of Indian population; Rural-Urban migration;
Urbanization and civic amenities; poverty and inequality.

4. Resource Base Infrastructure:

Energy; social infrastructure- education and health; Environment; Regional imbalance; Issues and policies in financing infrastructure development.

5. The Agriculture Sector:

Institutional structure- land reforms in India, technological changes in agricultural- Terms of trade between agricultural and industry; agricultural finance policy; agricultural marketing and warehousing; Food security- policies for sustainable agriculture, Globalization and Indian agricultural.

Semester –IV**6. The Industrial Sector:**

Industrial policy; public sector enterprises and their performance; Problems of sick units in India; privatization and disinvestment debate; Growth and pattern of industrialization; Small scale industries sector, productivity in industrial sector; Exit policy.

7. Public Finance:

Fiscal federalism- centre and state financial relations; finance of central government; finances of state governments; parallel economy problems relating to fiscal policy, fiscal sector reforms in India.

8. Money, Banking and prices:

Analysis of price behavior in India; Financial sector reforms; Interest rate policy; Review of monetary policy of RBI; Money market and Capital market; Working of SEBI in India.

9. External Sector:

Structure and direction of foreign trade; Balance of payment; Issues in EXIM policy and FEMA; Foreign capital and MNCs in Indian; The progress of trade reforms in India.

10. Economic Reforms:

Rational of internal and external reforms; Globalization of Indian economy; WTO and its impact on the different sectors of the economy.

Basic Reading List

- 1) Ahluwalia I.J. and I.M.D. Little (Eds) (1991), India's Economic Reforms and Development, Oxford University Press, New Delhi.
- 2) Bardhan P.K. (1999), The Political Economy of Development in India, Oxford University press, New Delhi.
- 3) Dantwala M.L. (1996), Dilemmas of Growth: The Indian Experience, Sage Publications, New Delhi.
- 4) Byres T.J. (1998), The Indian Economy: Major Debates since Independence, Oxford University Press, New Delhi.
- 5) Chakravarty (1987), Development Planning- The Indian Experience, Oxford University Press, New Delhi.
- 6) Kabra K.N. (1997), Development Planning in India, Sage Publication, New Delhi.
- 7) Brahmananda P.R. and V.R. Panchmukhi (1987), The Development Process of the Indian Economy, Himalaya Publishing House, Mumbai.
- 8) Dandekar V.M. (1996), The Indian Economy 1947-1992, Vol.II, Sage Publications New Delhi.
- 9) Hanumanthrao C.H. and H. Linnemann (1996), Economic Reforms and Poverty Alleviation in India, Sage Publications, New Delhi.
- 10) Subramaniam S. (1997), Measurement of Inequality and poverty, Oxford University

press, Calcutta.

- 11) Frederick H. and A. M. Charles (1970), Education, Manpower and Economic Growth, New Delhi.
- 12) Appu P. S. (1996), Land reforms in India, Vikas, New Delhi.
- 13) Joshi P. C. (1975), Land Reforms in India, Allied Publishers Pvt., Ltd., New Delhi.
- 14) Ahluwalia I. J. (1985), Industrial Growth in India, Oxford University Press, New Delhi.
- 15) Datta B. (1978), Economics of Industrialization, The Bookland, Culcutta.
- 16) Bhargava P. K. (1991), India's Fiscal crisis, Ashish Publishing House, New Delhi.
- 17) Gupta S.P. (1998), Post Reform India: Emerging Trends, Allied Publishers, New Delhi.
- 18) Chelliah, Raja J. and Sudarshan (1999), Income, poverty and Beyond: Human Development in India, Social Sciences Press, New Delhi.
- 19) विकास व नियोजनाचे अर्थशास्त्र -- विजय कविमंडन.
- 20) भारतीय अर्थव्यवस्था (मराठी) देसाई - भालेराव्



Solapur University, Solapur
Nature of Question Paper For Semester Pattern
• Faculty of Social Science
(UG/PG Courses)
(w.e.f. June 2011)

Time - 2 Hours

Total Marks– 50 Marks

Instruction – (1) All questions are Compulsory.
(2) Figures to the Rights indicate full marks.

- | | | |
|--------------|---|-----------------|
| Q. 1) | Multiple choice questions (Ten) | 10 Marks |
| | (With four alternatives) | |
| Q. 2) | Write short Answer of the following | 08 Marks |
| | (Any four out of six) | |
| Q. 3) | Write short notes | 12 Marks |
| | (Any four out of six) | |
| Q. 4) | Answer any one long type question of the following | |
| | A | |
| | <u>OR</u> | 10 Marks |
| | B | |
| Q. 5) | Long answer type question | 10 Marks |

1. Structure of the courses :-

- A) Each paper of every subject for Arts, Social Sciences & Commerce Faculty shall be of 50 marks as resolved by the respective faculties and Academic Council.
- B) For Science Faculty subjects each paper shall be of 50 marks and practical for every subject shall be of 50 Marks as resolved in the faculty and Academic Council.
- C) For B. Pharmacy also the paper shall be of 50 marks for University examination. Internal marks will be given in the form of grades.
- D) For courses which were in semester pattern will have their original distribution already of marks for each paper.
- E) For the faculties of Education, Law, Engineering the course structure shall be as per the resolutions of the respective faculties and Academic Council.

2. Nature of question paper:

A) Nature of questions.

"20% Marks - objectives question" **(One mark each and multiple choice questions)**

"40% Marks - Short notes / Short answer type questions / Short Mathematical type questions / Problems. **(2 to 5 Marks each)**

"40% Marks - Descriptive type questions / Long Mathematical type questions / Problems. **(6 to 10 Marks each)**

- B) Objective type question will be of multiple choice (MCQ) with four alternatives. This answer book will be collected in first 15 minutes for 10 marks and in first 30 minutes for 20 marks.
Each objective question will carry one mark **each**.
 - C) Questions on any topic may be set in any type of question. All questions should be set in such a way that there should be permutation and combination of questions on all topics from the syllabus. As far as possible it should cover entire syllabus.
 - D) There will be only five questions in the question paper. All questions will be compulsory. There will be internal option **(40%)** and not overall option. **for questions 2 to 5.**
- 3.** Practical Examination for B. Sc. I. will be conducted at the end of second semester.
 - 4.** Examination fees for semester Examination will be decided in the Board of Examinations.

The structures of all courses in all Faculties were approved and placed before the Academic Council. After considered deliberations and discussion it was decided not to convene a meeting of the Academic Council for the same matter as there is no deviation from any decision taken by Faculties and Academic Council. Nature of Question Paper approved by Hon. Vice Chancellor on behalf of the Academic Council.