

Shivaji University, Kolhapur

Revised Syllabus For

Master of Arts in Economics

Semester with Credits and CIE System of Examination

[Faculty of Social Sciences]

TITLE: ECONOMICS: Under the Faculty of Humanities

YEAR OF IMPLEMENTATION: Revised Syllabus will be implemented from June 2017 onwards.

PREAMBLE: In the era of globalization, the study of Economics has gained importance because of sustained interest of the developing countries in uplifting their economic condition by restructuring their economies to a greater diversity, efficiency and equity in consonance with their priorities. Accordingly, syllabus has been revised in view to understand recent trends in economics and interdisciplinary subjects along with theoretical and applied perspectives as well as skill development with the introduction of semester and choice based credit system.

GENERAL OBJECTIVES OF THE COURSE: (i) To Impart high quality of education to the students, (ii) To prepare the students for variety of challenging careers through innovation in teaching and research, and (iii) To develop comprehensive understanding of interdisciplinary issues and aspects of society.

Master of Arts in Economics

SEMESTER – I

MICRO ECONOMIC ANALYSIS

EC-1(Core/ Compulsory Paper)

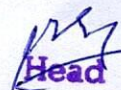
Preamble: This paper analyses the economic behaviour of individuals, firms and markets. It is mainly concerned with the objective of equipping the students in a rigorous and comprehensive manner with the various aspects of consumer behaviour and demand analysis, production theory and behaviour of costs, the theory of traditional markets and equilibrium of firm in modern non-profit maximizing framework in theory and applications as well. The paper also deals with the micro and macro theories of distribution, welfare economics, and general equilibrium in closed and open systems and analysis of economic behaviour under uncertainty.

MONETARY ECONOMICS

EC – 2 (Core/ Compulsory Paper)

PREAMBLE: This paper analyses the significant role of 'Money' in the economy. It provides essential and thorough knowledge to the economics students relating to the theoretical aspects of money. It covers various approaches towards evolution of money, demand for money, supply of money, and rate of interest, inflation, agencies which creates and supplies money and operates monetary policy. The paper also deals with Keynesian and post-Keynesian




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economics, which is a most essential part of the monetary economics. Since reforms introduced in financial sector, many new concepts have emerged in this sector. For the students of economics, it is essential to understand and analyse these new concepts as well as monetary forces and real forces, their developmental role and limitations in shaping and influencing the monetary and related policies both at the national and international level.

Agricultural Economics

EO-I (Elective / Optional Paper-)

Preamble: The objective of this course is to provide a detailed treatment of issues in agricultural economics to those intending to specialize in this area. It intends to familiarize students to analyse the issues related with agricultural and economic development, agricultural production function, agricultural demand and supply, farm management and agricultural risk management.

PRINCIPLES AND PRACTICE OF CO-OPERATION

EO – 4 (Elective / Optional Paper)

PREAMBLE Cooperative institutions have become an integral part of the success of Indian Financial Inclusion story. They have achieved many landmarks since their creation and have helped a normal rural and urban Indian to feel empowered and secure. The cooperative movement has a long history of more than hundred years. Indian cooperative structure is one of the largest networks in the world. It has about 67% penetration in villages and fund 46% of the rural credit. Under this backdrop the student should study the principles and role of cooperation in the modern era. The paper deals with structure of cooperatives, different types of credit and non-credit cooperatives. It also covers various cooperative institutions operating at the national level.

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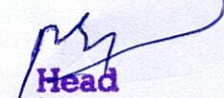
SEMESTER – II

PUBLIC ECONOMICS

(EC – 3 Core / Compulsory Paper)

PREAMBLE Role and functions of the Government in an economy have been changing with the passage of time. The term 'Public Finance' 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 is vast array of fiscal institutions – tax systems, expenditure programmes, budgetary procedures, stabilization instruments, debt issues, levels of government, etc., which raise a spectrum of issues arising from the operations 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 course/ paper combines a thorough understanding of fiscal institutions with a careful practical analysis of the issues which underline budgetary policies.




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ECOLOGICAL AND RESOURCE ECONOMICS

EC – 4 (Core/ Compulsory Paper)

PREAMBLE Since 1972 onwards, the new branches of Economics such as Resource Economics, Environmental Economics, Ecological Economics have been emerged. The efforts being undertaken for rapid and all round development which is contributing to rapid deterioration of quantity and quality of the natural resources. As a result, there is much discussion going on the planned use of the natural resources. This core course / paper discusses the concept of resources, rational use of resources, theoretical approaches regarding the use of natural resources and many others, coupled with their applications and the various measures to control the quantity and quality of natural resources.

AGRICULTURAL DEVELOPMENT IN INDIA

EO-9 (Elective / Optional)

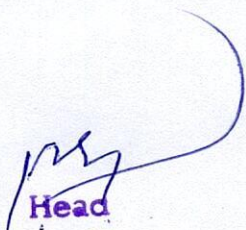
PREAMBLE: The paper analyses the development of Indian agriculture after the independence. The efforts made by the Government in the five year plans are included in this course. The role of technology, bio-technology, trade, agricultural marketing and price policy has to be studied with reference to Indian economy. The input services such as agricultural credit, irrigation, and changing crop pattern like organic and contract farming are included in the present syllabus.

Financial Markets and Institutions

EO-13 (Elective/Optional Paper)

PREAMBLE The positive and significant role of financial institutions in the process of growth and development has been very well recognized in the literature. And indeed has become more important during the last two decades as the financial systems of different countries have become integrated in the process of globalization. India is no exception and has taken far reaching measures since 1991 in this direction. It is, therefore, essential that the students of economics should be well conversant with the theory and practice of different financial institutions and markets to understand and analyse the interconnection between the monetary forces and real forces, their developmental role and limitations in shaping and influencing the monetary and related policies both at the national and international levels. This course also intended to provide practical experience and skill development modules in financial sector.




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SEMESTER – III

STATISTICS IN ECONOMIC ANALYSIS

EC -5 (Compulsory Paper)

PREAMBLE The main objective of this paper is to train the students to use the techniques of statistical analysis, which are commonly applied to understand and analyze economic problems. The emphasis of this paper is on understanding economics with the help of quantitative techniques. Hence, in this paper a student will be initiated into various economic concepts, which are amenable to mathematical treatment

MACRO ECONOMIC ANALYSIS

EC – 6 (Compulsory Paper)

PREAMBLE: Macroeconomics or aggregative economics analyses establishes the functional relationship between the large aggregates. The aggregate analysis has assumed such a great significance in recent times that a prior understanding of macroeconomic theoretical structure is considered essential for the proper comprehension of the different issues and policies. Macroeconomics now is not only a scientific method of analysis; but also a body of empirical economic knowledge. The paper entitled "Macro Economic Analysis" equips the students at the postgraduate level to understand systemic facts and latest theoretical developments for empirical analysis.

ECONOMICS OF LABOUR

EO- 21 (Elective paper)

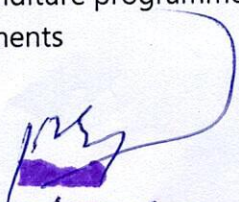
PREAMBLE: Labour market issues are important for students of Micro, Macro, and Labour Economics. The course sheds light on a range of issues related to the economic theory, new developments and a host of issues studied by generations of labour market experts. It attempts to capture the interplay of various factors in the labour market by describing demand - supply aspects, Micro and Macro Approaches in Labour Markets, Discrimination and unemployment, labour contracts, Regulation and International labour standards, workers' participation and impact of new labour policies in the labour market of India and the World.

INDIAN PUBLIC FINANCE

EO –22 (Elective paper)

PREAMBLE: There is great socio-economic significance of public finance, both in developed and developing countries. This paper analyse important issues in Indian public finance in the context of the India's economic development. It deals with the effectiveness of public finance in India. The objective of this paper is to provide a detailed treatment of issues in Indian public finance to those intending to specialise in this area. Student should know the public revenue, public expenditure, debt, budgets and federal finance system in India. This paper also intends to familiarize students to analyse the issues related with tax system, expenditure programmes and debt issues, deficit financing, federal finance and stabilization instruments




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SEMESTER – IV

INTERNATIONAL ECONOMICS

EC-7 (Compulsory Paper)

PREAMBLE: The course provides a deep understanding about the broad principles and theories, which govern the free flow of trade in goods, services and capital – both short term and long term – at the global level. Besides, preparing the students about the relevance and limitations of these principles, the contents of the paper spread over different units, lay stress on the theory and nature of the subject which, in turn, will greatly help them to examine the impact of the trade policies followed both at the national and international levels as also their welfare implications at macro level and the distribution of gains from trade to North and South. The major objective of the paper is to train the students about the various issues of trade and likely consequences on income, employment and social standards and possible policy solutions as the world will move into the 21st century.

ECONOMICS OF GROWTH AND DEVELOPMENT

EC -8 (Compulsory paper)

PREAMBLE: This paper includes the theories of growth and development, social and sartorial aspects of development, importance of agriculture and industry, the rationale and pattern of industrialization in developing countries. The other important issues related to development such as policy environment, infrastructure –linkages, role of international trade, role of monetary and fiscal policies, investment criteria and relevance for planning have been included. This paper deals with the theoretical aspects of the process of growth and development including the role of agriculture and industry as well as the role of the state.

ADVANCED BANKING

EO – 36 (Elective paper)

PREAMBLE This paper provides detailed information about the Advancement in Indian banking system. Though this paper we intended to aware the students about banking technology, recent trends in banking sector. We also provided the opportunity to the students to achieve as specific skills which are required for working banking sector.

WELFARE ECONOMICS

EO-37 (Elective Paper)

PREAMBLE: Evaluation of normative significance of economic events and issues forms the framework of welfare economics. Many applied branches of economics such as public finance, cost-benefit analysis, industrial economics and economics of government policy use welfare economic criteria as their foundation.




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