

COURSES OF STUDY

M.Phil. ECONOMICS

SEMESTER-1

Research Methodology

Paper-1 (ECOM-1.1 I)

Unit I: Introduction to social science research

Meaning of research in Economics: Different types of research. Research Methodology- Research proposal and the formulation of research design, methods and techniques-differences among them, the logical framework of investigation, the nature of problem and appropriate methodology, macro level vs micro level research, analysis of historical records, Methods of collection of data- questionnaire, interview and participant or non-participant observation, mass observation, personal interviews, group interviews, case studies, Database of the Indian Economy.

Unit II: Research design

Formulation of research problem- identification of the problem, review of literature, formulating research question, development of working hypotheses, preparation of research design, investigation on availability of information, sampling design, error minimization, evaluation of time and cost, collection of information, processing of collected information, hypothesis testing, interpretation and generalization, systematization of findings, writing of reports-planning, organization and presentation style, conclusion and generalization, references and bibliography.

Unit III: Sampling techniques in social science research

General principles and methods of Sampling, Important Sampling distributions- t, z, F and chi-square distributions, procedure of testing Hypothesis, Regression Analysis-simple and multiple, Estimation-Least square method, ANOVA, Computer applications in data analysis.

Reading List

1. Scientific Social Surveys and Research- P V Young
2. Methods of Social Research- Goode and Hatt
3. Thesis and Assignment Writing- Durtson and Poole
4. Basic Statistics- Goon Gupta and Dasgupta
5. Research Methodology- Cauvery, R et al.

Advanced Economic Theory

Paper II (ECOM-1.1.2)

Unit I: Theory of demand

Choice involving risk - the Neumann Morgenstern Method of measuring utility; the Friedman-savage hypothesis: applications; choosing portfolio, risk and insurance. Recent Development in demand analysis - the pragmatic approach to demand analysis, the constant elasticity demand function, dynamic versions of demand functions, linear expenditure system.

Unit II: Alternative theories of firm and capital

Review of the theory of profit maximizing firm, the entrepreneurial firm, revenue maximization, expense preference

The optimal investment decision, capital market equilibrium, problems of measurement of capital, switching of techniques, economic significance of reswitching

Unit III: Markets with asymmetric information

Quality uncertainty and the market for lemons, market signaling, moral hazards, the principal agent problem, managerial incentives in integrated firm, asymmetric information and labour markets

Externalities and allocation of resources by the market, way of correcting market failure, externalities and property rights, common property resources

Reading List

1. Price Theory and its uses- D.S Watson and Malcom Getz
2. Microeconomic Analysis- Hal Varian
3. Modern Microeconomics- A. Koutsoyiannis
4. Microeconomics- Hagh Gravelle and Ray Rees
5. Economic Theory and Operational Analysis- William J Baumol
6. Microeconomics- R.S.Pindyck and D L Rubinfeld
7. Growth Economics- G.C. Harcourt and N. F. Laing (Ed)
8. Development Planning- Models and Methods: M.P Todaro

Economics of Development

Paper-3 (ECOM-1.1.3)

Unit I. Growth and development

Growth and development; factors affecting economic growth: capital, labour and technology, Theories of economic growth: The Harrod-Domar model, the Solow model, The Endogenous growth theory.

Unit II. Poverty, inequality and development

Poverty, inequality and development; Economic inequality and its measurement, the inverted U hypothesis and its testing, inequality and growth, poverty- concepts and empirical observations

Unit III. Dual economy

Dual economy- the Lewis model; rural-urban interaction; rural-urban migration; unemployment and surplus labour; rural economy- stagnation in backward agriculture; land, labour, credit markets and their interlinkages

Environment and development- environmental Kuznets curve- hypothesis testing, environmental stress competition patterns and poverty, sustainable development.

Reading List

Gillis, M; D H Perkins; M Romer and D R Snodgrass (1992), Economics of Development, 3rd Edition, WW Norton, New York

Gimmell, N (1987), Surveys in Development Economics, Blackell, Oxford

Kindleberger, C. P. (1977), Economic Development, 3rd Edition, McGraw Hill, New York

Meier, G. m. (1995), Leading Issues in economic Development, 6th Edition, Oxford University Press, New Delhi

Todaro, M.P (1996), Economic Development, 6th Edition, Longman, London

Thirwal, A. P. (1999), Growth and development, 6th edition, Macmillan, UK

Optional paper

Paper-4 (ECOM-1.1.4)

Computer Application for Economic Analysis

Unit I. Data Management

Creating the data file, defining the variables, entering the data, opening an existing file, inserting variables, inserting cases, sorting cases, splitting file, selecting cases, listing cases; Data Transformation: computing new variables, Recording variables, Ranking cases

Unit II. Data Presentation and Analysis

Charts: bar charts, line charts, pie charts, descriptive statistics, computing summary measures, cross tabulations; correlation analysis: bivariate, rank and partial correlations

Unit III. Regression Analysis

Regression Analysis: Regression equations, significance of regression coefficients, chi-square test, one sample t-test, independent sample t-test, paired samples t-test, ANOVA

Reading List

Enjoy statistics with SPSS- Kiran Pandya and Smruti Bulsari, New Popular Prakashan, Surat

Or

Agricultural Economics

Unit I. Agriculture and Economic Development

Nature and scope of agricultural and rural economics; traditional agriculture and its modernization, role of agriculture in economic development, interdependence between agriculture and industry, sustainable agriculture, WTO and its impact on agriculture, models of interaction between agriculture and rest of the economy

Unit II. Agricultural Production

Resource use and efficiency, production function analyses in agriculture, factor combination and resource utilization, cost and supply curves, size of firm and laws of returns-theoretical and empirical findings; mechanisation, and gender issues in agriculture.

Unit III. Rural Finance in India, Agricultural Marketing

Role of capital and rural credit, characteristics and sources of rural credit- institutional and non-institutional, Reorganisation of rural credit cooperatives, commercial banks, regional rural banks, role of NABARD

Agricultural Marketing and state policy, agricultural markets and marketing efficiency, marketing functions and costs, regulated markets, marketed and marketable surplus, behavior of agricultural prices- cobweb model, price and income stability, state policy with respect to agricultural marketing, food security system in India and public distribution.

Reading List

Bhaduri, A (1984), The Economic Structure of Backward Agriculture, Macmillan, Delhi

Bilgrami, S.A.R (1996), Agricultural Economics, Himalaya Publishing House, Delhi

Dantwala, M.L, et al. (1991), Indian Agricultural Development since Independence, Oxford and IBM, New Delhi

Govt. of India (1976), Report of the National Commission on Agriculture, New Delhi

Govt. of India, Economic Survey (Annual Issues), New Delhi

Gulati, A and T. Kelly (1999), Trade Liberalisation and Indian Agriculture, Oxford University Press, New Delhi

Joshi, P.C. (1975), Land reforms in India: trends and Prospects, allied Publishers, Bombay

Kalhon, A.S and Tyagi, D.S (1983), Agriculture Price Policy in India, Allied Publishers, New Delhi

Rao, C.H. Hanumantha Rao (1975), Agricultural Growth, Rural Poverty and Environmental Degradation in India, Oxford University Press, New Delhi

Reserve bank of India, Report on Currency and Finance (Annual), Mumbai

Rudra (1982), Indian Agricultural Economics: Myths and reality, Allied Publishers, New Delhi

Saini, G.R (1979), farm Size, Resource Use efficiency and Income Distribution, Allied Publishers, New Delhi

Or

Industrial Economics

Unit I. Market Structure, Conduct and Performance

Market structure, entry conditions, economies of scale, market structure- profitability and innovation, theories of industrial location- Weber and Sargent Florence, Factors affecting location

Product Pricing- Theories and evidence, investment expenditure- methods of evaluating investment expenditure, theories and empirical evidence of mergers and acquisitions (M & A) and diversification

Growth of the firm- size and growth of a firm, growth and profitability of the firm, capacity utilization- concept and measurement, Indian situation.

Unit II. Indian Industrial Growth and Pattern

Classification of industries, industrial policy in India- Role of public and private sectors, recent trends in Indian Industrial growth, MNCs and transfer of technology, liberalization and privatization, industrial growth in India, industrial economic concentration and remedial measures, issues in industrial proliferation and environmental preservation, pollution control policies

Unit III. Industrial Finance

Owned, external and other components of funds, role, nature, volume and types of institutional finance- IDBI, IFCI, SFCs, SIDC, commercial banks etc., Financial statement- balance sheet, profit, and loss account, assessment of financial soundness, ration analysis

Reading List

Industrial Growth in India: Ahluwalia

Industrial Economics: R R Barthwal

Industrial Economy of India: B Deasai

An Introduction to Industrial Economics: P. J. Divine and R.M. Jones et al.

Industrial Economics- Theory and Evidence: D hay and D.J.Morris

Or

Financial Institutions and Markets

Unit I. Nature and Role of Financial System, Central Bank, Commercial Banks and Monetary Policy

The structure of the financial system, Functions of the financial sector, the functions of central bank- objectives of the monetary policy in developed and developing countries- instruments of monetary policy, effectiveness of monetary policy- credit creation and its control, profitability and efficiency of banks, development banks- role and functions, investment banking and merchant banking, financial sector reforms in India.

Unit II. Non-Banking Financial Intermediaries, Financial Markets

Definition and types of non-bank financial institutions, their growth and impact on India's economic development, measures taken to control their operations

Role and structure of money and capital market- call money market, treasury bill market, commercial bill market including commercial papers and certificate of deposits; discount market- government securities market- markets for derivatives- primary and secondary market for securities, SEBI- its impact on the working of capital market in India, IRDA and its role in financial markets.

Unit III. International Financial Markets

Nature, organization and participants- exchange rates, devaluation and depreciation, working of floating exchange rates since 1973, risk hedging and futures in exchange rates, international financial flows, forms and volume, rise and fall of Brettonwood institutions, international liquidity, reforms in international monetary system for developing countries- lending operation of world bank and its affiliates, working of IDA and IFC, the theory of optimum currency areas, growth of regional financial institutions, ADB and its lending activities, ADB and India, Euro-dollar and euro currency markets-their role and regulation and international level.

Reading List

Bhole, L.M.(1999), Financial Institutions and Markets, Tata McGraw Hill Company Ltd, New Delhi

Edminister, R.O.(1986), Financial Institutions, Markets and Management, McGraw Hill, New York

Goldsmith, R.W (1969), Financial Structure and Development, Yale, London

Harker, P.T and S A Zenios, (Eds) (2000), Performance of Financial Institutions, Cambridge University Press, Cambridge

Johnson, H.J, (1993), Financial Institutions and Markets, McGraw Hill, New York

Khan, M. Y (1996), Indian Financial System, Tata McGraw Hill, New Delhi

Machiraju, M R (1999) Indian Financial System, Vikas Publishing House, New Delhi

Ohlson, J A (1987), The Theory of Financial markets and Institution, North Holland, Amsterdam

Prasad, K.N (2001), Development of India's Financial System, Sarup and Sons, New Delhi

Robinson, R I and D Wrightman (1981), Financial Markets, McGraw Hill, London

Smith, P.F (1978), Money and Financial Intermediation: The Theory and Structure of Financial System, Prentice Hill, Englewood Cliffs, New Jersey.

Master of Philosophy (M.Phil)
 Department of Economics
 Ravenshaw University, Cuttack
Syllabus-Academic Session 2010-11

FIRST SEMESTER

Total Credit-32

SL.No.	Course Code	Course Name	Marks	L	T	P/S	C
1.	ECOM-1.1.1	Research Methodology	50	3	1	0	4
2.	ECOM-1.1.2	Advance Economic Theory	50	3	1	0	4
3.	ECOM-1.1.3	Development Economics	50	3	1	0	4
4.	ECOM-1.1.4	Agricultural Economics	50	3	1	0	4
		Or Industrial economics					
		Or Financial Institutions & Markets					
		Or Computer application for Economic analysis					

SECOND SEMESTER

SL.No.	Course Name	Marks	L	T	P/S	C
1.	Presentation of Research Proposal	50	0	0	4	4
2.	Presentation of Findings	50	0	0	4	4
3.	Dissertation	100	0	0	4	8