

Shree Warana Vibhag Shikshan Mandal's

**WARANA UNIVERSITY,
WARANANAGAR**

(A State Public University established under Section 3 (6) of MPUA, 2016)

॥ विद्या सर्वस्य भूषणम् ॥



Warana University

Established: 2025

**Syllabus For
Bachelor of Arts- M. A. in Economics**

UNDER

Faculty of Humanities

M. A. Part –I (Semester- I and II)

**STRUCTURE AND SYLLABUS IN ACCORDANCE WITH
NATIONAL EDUCATION POLICY – 2020
HAVING CHOICE BASED CREDIT SYSTEM**

WITH MULTIPLE ENTRY AND MULTIPLE EXIT OPTIONS

(w. e. f. 2025-26)

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1. 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 multiple entries and exit options.

2. PROGRAMME LEARNING OUTCOMES:

- Identify economic issues related to the industry, business, public policy and society.
- Develop an analytical, critical thinking skills and quantitative abilities and problem solving aptitude through academics.
- Encourage students to undertake research projects and research activities related to socio-economic problems, business, industry and human capital.
- Develop awareness of local, national and international economic conditions.
- Develop ability to analyze and evaluate business and government proposals, problem-solving forecasting and market conditions.
- Build human capital through holistic learning outcomes.

3. DURATION:

The Master of Arts in Economics programme shall be a full time course of two years / four semesters duration.

4. ELIGIBILITY FOR ADMISSION:

ANY GRADUATE FROM RECOGNIZED UNIVERSITY/HEI is eligible for admission for this course. The criteria for admission is as per the rules and regulations set from time to time by concerned departments, HEIs, university, government and other relevant statutory authorities.

5. MEDIUM OF INSTRUCTION:

The medium of instruction shall be ENGLISH. However, the students will have AN OPTION TO WRITE ANSWER-SCRIPTS IN ENGLISH AND MARATHI.

6. EXAMINATION PATTERN:

The pattern of examination will be Semester End Examination with Internal Assessment/Evaluation.

7. SCHEME OF TEACHING AND EXAMINATION:

M.A. Programme (Economics) Structure for Semester I and II

Semester-I											
Teaching Scheme						Examination Scheme					
Sr. No.	Theory(TH)				Practical (PR)	Semester- end Examination(SEE)			Internal Assessment(IA)		
	Course Type	No. of Lectures per week	Hours	Credits		Paper Hours	Max	Min	Internal	Max	Min
1	MM1	4	4	4		3	60	24	--	40	16
2	MM2	4	4	4		3	60	24	--	40	16
3	MM3	4	4	4		3	60	24	--	40	16
4	MM4	2	2	2		2	30	12	--	20	08
5	ME1*	4	4	4		3	60	24	--	40	16
6	RM	4	4	4		3	60	24	--	40	16
Total		22	22	22			330		--	220	
										SEE+IA: 330+220= 550	

Semester-II												
Teaching Scheme							Examination Scheme					
Sr. No.	Theory(TH)				Practical(PR)		Semester-end Examination (SEE)			Internal Assessment(IA)		
	Course Type	No. of Lectures	Hours	Credits	Hrs	Credits	Paper Hours	Max	Min	Internal	Max	Min
1	MM5	4	4	4	--	--	3	60	24	--	40	16
2	MM6	4	4	4			3	60	24	--	40	16
3	MM7	4	4	4			3	60	24	--	40	16
4	MM8	2	2	2			2	30	12	--	20	08
5	ME2*	4	4	4			3	60	24	--	40	16
6	OJT /FP	-	-	-	4	4	Certified Submission of Dissertation/ OJT Report/ Project Report	60	24	Viva-Voce/ Presentation	40	16
Total		18	18	18	4	4		330			220	
										SEE+IA: 330+220= 550		
Semester I And II		40	40	40	4	4		660	-	SEE+IA: 660+440 =1100		
Total credits required for completing. M. A. I: 44credits												

MM: Major Mandatory-There will be FOUR mandatory courses for each semester.
ME: Major Elective (Student should opt for ANY ONE course from the group of elective courses/basket).
RM: Research Methodology-It is a mandatory course.
OJT/FP: On Job Training-Internship/Apprenticeship or Field Project: It is an and at or y course. It should be completed during The period from the end of first semester to the end of second semester.

NOTE: Separate passing is mandatory for both, Semester End Examination and Internal Evaluation/Assessment.

8. STRUCTURE OF PROGRAMME:

Credit Distribution Structure for TWO YEAR PG Programme with Multiple Entry and Exit Options

M. A. I Economics (NEP)

Year	Level	Sem	Major		RM	OJT /FP	RP	Cum .Cr.	Degree
			Mandatory	Electives Choose ON Elective					
I	6.0	Sem. I	Course Code: Course Name (Credits) 2502PAECMM101 Micro Economic Analysis(4) 2502PAECMM102 Monetary Economics(4) 2502PAECMM103 Agricultural Economics (4) 2502PAECMM104 Indian Capital Market (2)	Course Code: Course Name (Credits) 2502PAECME101 Principles and Practice of Co-operation (4) or 2502PAECME102 Economy of Maharashtra	Course Code: Course Name(Credits) 2502PAECRM101 Research Methodology(4)	-	-	22	

Continued....

Year	Level	Sem	Major		RM	OJT/FP	RP	Cum .Cr.	Degree
			Mandatory	Electives Choose ON Elective					
I	6.0	Sem. II	Course Code: Course Name (Credits) 2502PAECMM201 Public Economics (4) 2502PAECMM202 Ecological and Resource Economics (4) 2502PAECMM203 Agricultural Development in India (4) 2502PAECMM204 Contribution of Nobel Laureates to Economics (2)	Course Code: Course Name (Credits) 2502PAECME201 Financial Markets and Institutions (4) Or 2502PAECME202 Industrial Economics	-	Course Code: Course Name (Credits) 2502PAECFP201 Field Project (4)	-	22	PG Diploma (after 3 year Degree)
Cum. Cr. For PG Diploma			28	8	4	4	-	44	
Exit Option: PG Diploma (44Credits) after Three Year UG Degree									

9. COURSE CODE TABLE:**M.A.I Sem.- I and II**

Semester	Course Code	Title of New Course
I	2502PAECMM101	Micro Economic Analysis
I	2502PAECMM102	Monetary Economics
I	2502PAECMM103	Agricultural Economics
I	2502PAECMM104	Indian Capital Market
I	2502PAECME101	Principles and Practice of Co-operation
I	2502PAECME102	Economy of Maharashtra
I	2502PAECRM101	Research Methodology
II	2502PAECMM201	Public Economics
II	2502PAECMM202	Ecological and Resource Economics
II	2502PAECMM203	Agricultural Development in India
II	2502PAECMM204	Contribution of Nobel Laureates to Economics
II	2502PAECME201	Financial Markets and Institutions
II	2502PAECME202	Industrial Economics
II	2502PAECFP201	Field Project

10. Determination of CGPA, Grading and declaration of results:

Warana University has adopted 10 point Grading System as follows:

➤ **In each semester, marks obtained in each course (Paper) are converted to grade points:**

- If the total marks of course are 100 and passing criteria is 40%, then use the following Table 1 for the conversion.
- If total marks of any of the course are different than 100 (e.g.50) and passing criterion is 40%, then marks obtained are converted to marks out of 100 as below:

$$\text{Marks out of 100} = \frac{\text{Marks obtained by student in that course}}{\text{Total marks of that course}} \times 100$$

and then grade points are computed using Marks out of 100 as per Table 1.

Table1: Conversion of Marks out of 100 to grade point

Sr. No.	Marks Range out of 100	Grade point	Letter grade
1	80-100	10	O: Outstanding
2	70-79	9	A+: Excellent
3	60-69	8	A: Very Good
4	55-59	7	B+: Good
5	50-54	6	B: Above Average
6	45-49	5	C: Average
7	40-44	4	P: Pass
8	0-39	0	F: Fail
9	Absent	0	Ab: Absent

Table2: Conversion of Marks out of 50 to grade point (Passing:20)

Sr. No.	Marks Range out of 50	Grade point	Letter grade
1	40-50	10	O: Outstanding
2	35-39	9	A+: Excellent
3	30-34	8	A: Very Good
4	28-29	7	B+: Good
5	25-27	6	B: Above Average
6	23-24	5	C: Average
7	20-22	4	P: Pass
8	0-19	0	F: Fail
9	Absent	0	Ab: Absent

➤ **Computation of Semester Grade Point Average (SGPA):**

Based on the grade points earned in each course in each semester, *Semester Grade Point Average (SGPA)* is computed as follows:

The SGPA is the ratio of sum of the product of the number of credits with the grade points scored by a student in all the courses taken by a student in that semester and the sum of the number of credits of all the courses undergone by a student in that semester. The SGPA of the i^{th} semester is denoted by S_i . The formula is given by

$$\text{SGPA of semester } i = S_i = \frac{\sum_{j=1}^k C_j \times G_j}{\sum_{j=1}^k C_j}$$

Where c_j is the number of credit of j^{th} course, G_j is the grade points earned in the j^{th} course and k be the number of courses in i^{th} semester.

➤ **Computation of Semester Grade Point Average (SGPA):**

Based on the SGPA of each semester, Cumulative Grade Point Average (CGPA) is computed as follows:

The CGPA is also calculated in the same manner taking into account all the courses undergone by a student over all the semesters of a programmed,

$$\text{CGPA} = \frac{\sum_{i=1}^m C_i \times S_i}{\sum_{i=1}^m C_i}$$

Where C_i is the total number of credits in i^{th} semester, S_i is the SGPA of i^{th} semester and m is the number of semesters in the programme.

➤ **Based on CGPA, final letter grade is assigned as below:**

Table3:Final Cumulative Grade Point Average (CGPA) and Final Grade for course

Sr. No.	CGPA Range	Grade	Grade Descriptions
1	9.50-10.00	O	Outstanding
2	8.86-9.49	A+	Excellent
3	7.86-8.85	A	Very Good
4	6.86-7.85	B+	Good
5	5.86-6.85	B	Above Average
6	4.86-5.85	C	Average
7	4.00-4.85	P	Pass
8	0.00-3.99	F	Fail
9	Nil	AB	Absent

Remarks:

1. B+ is equivalent to 55% marks and B is equivalent to 50 % marks. The final later grade is based on the grade points in each course of entire programme and not on marks obtained each course of entire programme.
2. The SGPA and CGPA shall be round off to two decimal points.

11. NATURE OF QUESTION PAPER AND SCHEME OF MARKING:

A) FOR FOUR CREDITS: Total Marks:60

M.A. (ECONOMICS) PART: I, SEMESTER: I/II EXAMINATION, _____

TITLE OF THE PAPER _____ PAPER NO. _____

Subject Code:

Day and date:

Total marks: 60

Duration: 02 hours

Instructions: 1. All questions are compulsory.

Que. No.1: Multiple choice questions (10 MCQ) (01marks each)	(1X10)	10
Que. No. 2: Short notes (any four out of six)	(5X4)	20
Que. No. 3: Long answer question (any Two out of Four)	(10X2)	20
Que. No. 4: Answer the Following (any One out of Two)	(10x1)	10

B) FOR TWO CREDITS: Total Marks: 30

(For Indian Capital Market and Contribution of Nobel Laureates to Economics)

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M.A. (ECONOMICS) PART: I, SEMESTER: I/II EXAMINATION, _____

TITLE OF THE PAPER _____ PAPER NO. _____

Subject Code:

Day and date:

Total marks: 30

Duration: 01 hours

Instructions: 1. All questions are compulsory.

Que. No.1: Multiple choice questions (05 MCQ) (01marks each)	(1X5)	05
Que. No. 2: Short notes (any tow out of four)	(5X2)	10
Que. No. 3: Long answer question (any One out of two)	(10X1)	10
Que. No. 4: Answer the Following (any One out of Two)	(5x1)	05

12. Syllabus

WARANA UNIVERSITY, WARANANAGAR M. A. I SEM I

Course Name	: Micro Economic Analysis		
Type	: Major Mandatory		
Course Number	: MM 1		
Course Code	: 2502PAECMM101		
Course Credits	4		
Marks	: Semester End: 60	Internal Assessment: 40	Total Marks: 100

Course Outcomes: After successful completion of this course, the students will be able to:

- Understand the methods of elasticity of demand & demand for recasting.
- Explain production and cost theory.
- Classify actual market structure
- Illustrate the value and use of managerial theories of firm.

Module1: Basic Concepts and Demand Analysis (Teaching Hours-15, Credit- 01)

- 1.1 Concept of demand and demand function
- 1.2 Theories of consumer behavior: utility analysis, Indifference curve-income, price and substitution effects, Hicks and Slutsky Approach - Compensated demand curve and their applications
- 1.3 Revealed preference theory
- 1.4 Revision of demand theory by Hicks

Module 2: Theory of Production and Costs (Teaching Hours -15, Credit-01)

- 2.1 Least cost combination of inputs ,multi-product firm, elasticity of substitution Euler's theorem
- 2.2 Cobb-Douglas, CES, VES
- 2.3 Tran slog production functions and their properties
- 2.4 Traditional and modern approaches to cost curves

Module3: Market Structure: Price and Output Determination (Teaching Hours-15, Credit-01)

- 3.1 Monopolistic competition– general and Chamberlin approaches to equilibrium, equilibrium of the firm and the group
- 3.2 Oligopoly– Non-collusive : Cournot ,Bertr and, Edge worth, Chamberlin, Kinked demand curve and Stackelberg's solution-Collusive: Cartels and mergers, price leadership and basing point price system models
- 3.3 Price and output determination under monopoly
- 3.4 Price and output determination under bilateral monopoly

Module 4: Alternative Theories of Firm and Distribution

(Teaching Hours-15, Credit-01)

- 4.1 Critical evaluation of marginal analysis; Baumol's sales revenue maximization model; Williamson's model of managerial discretion
- 4.2 Marris model of managerial enterprise; Full cost pricing rule; Bain's limit pricing theory
- 4.3 Neo-classical approach—Marginal productivity theory; Product exhaustion theorem
- 4.4 Elasticity of technical substitution, technical progress and factors shares

READINGLIST:

1. Kreps, David M. (1990), A Course in Microeconomic Theory, Princeton University Press, Princeton.
2. Koutsoyiannis, A.(1979), Modern Micro economics (2ndEdition), Macmillan Press, London
3. P. R. G. and A .W .Alters (1978),Micro economic Theory, McGraw Hill, New York
4. Sen,A.(1999),Microeconomics:TheoryandApplications,OxfordUniversityPress, New Delhi
5. Stigler, G. (1996),Theory of Price, (4thEdition), Prentice Hall of India, New Delhi
6. Varian, H. (2000), Micro economic Analysis, W. W. Norton, New York
7. Baumol, W. J. (1982), Economic Theory and Operations analysis, Prentice Hall of India, New Delhi
8. Hirshleifer,J.andA.Glazer(1997),PriceTheoryandApplications,PrenticeHallof India, New Delhi
9. Green, H. A. G.(1971), Consumer Theory, Penguin, Harmondsworth
10. Henderson,J.M.andR.E.Quant(1980),MicroeconomicTheory:AMathematical Approach, McGraw Hill, New Delhi
11. DaCosta, G. C.(1980), Production, Prices and Distribution, Tata McGraw Hill, New Delhi
12. Health fields and Wibe (1987),An Introduction to Cost and Production Functions, Macmillan, London
13. Bain, J.(1958), Barriers to New Competition ,Harvard University Press, Harvard
14. Bronfenbrenner, M. (1979), Income Distribution Theory, Macmillan, London
15. Graff, J. DeV. (1957),Theoretical Welfare Economics, Cambridge University Press, Cambridge
16. Mishan, E. J.(1969), Welfare Economics: An Assessment ,North Holland, Amsterdam
17. Green, H. and V. Walsh (1975) ,Classical and Neo-classical Theories of General Equilibrium, Oxford University Press, London
18. Hansen, B.(1970),A Survey of General Equilibrium Systems, McGraw Hill, New York
19. Quirk,J.andR.Saposnik(1968),IntroductiontoGeneralEquilibriumTheoryandWelfare Economics, McGraw Hill, New York
20. Weintrub, E. R.(1974), General Equilibrium Theory, Macmillan ,London
21. Borch, K.H.(1968),The Economics of Uncertainty, Princeton University Press, Princeton

**WARANA UNIVERSITY,
WARANANAGAR
M. A. I SEM I**

Course Name	: Monetary Economics		
Type	: Major Mandatory		
Course Number	: MM 2		
Course Code	: 2502PAECMM102		
Course Credits	4		
Marks	: Semester End: 60	Internal Assessment: 40	Total Marks: 100

Course Outcomes: After successful completion of this course, the students will be able to:

- Understand the significant role of money in the economy.
- Examine the theoretical aspects of money.
- Awareness regarding the role of monetary and fiscal policy
- Demonstrate money multiplier

Module 1: Evolution and Flow of Money **(Teaching Hours-15, Credit- 01)**

- 1.1 Evolution of Money- money and near Money- stock & flow concept of money
- 1.2 Functions of money– significance of money in economy
- 1.3 Circular flow of money; importance of circular flow of money
- 1.4 Velocity of circulation of money, concept of value of money

Module 2: Money Supply and Money Multiplier **(Teaching Hours-15, Credit-01)**

- 2.1 Money supply- determinants of money supply– money supply function- Approaches to money supply – money supply & liquidity
- 2.2 H theory of money supply–factors affecting H–Adjusted H----- Is Autonomous policy variable?
- 2.3 Money multiplier process: determinants
- 2.4 Derivation of money multiplier, deposit multiplier

Module3: Demand for Money and Interest Rate **(Teaching Hours-15, Credit-01)**

- 3.1 Classical & Neo-classical views on holding money – Keynesian theory of demand for money–Post Keynesian (Baumol-Tobin approach)-Friedman's Quantity Theory of Money
- 3.2 Money & Prices: Fisher's Cash Transaction Approach – Cambridge Cash Balances Approach-Phillips Curve Hypothesis–Rational Expectations theory
- 3.3 Theories of Interest Rates: Classical Theory– Loanable Fund Theory
- 3.4 Liquidity Preference Theory-Hicks- Hansen Theory

Module4: Monetary and Fiscal Policies: Income and Interest Rate Determination **(Teaching Hours-15, Credit-01)**

- 4.1 Factors determining the Term Structure of Interest Rates- Theories of Term Structure of Interest Rates (Expectation Theory, Segmented Market Theory, Risk Premium Theory and Preferred Habitat Theory).
- 4.2 Real balance effect –Patinkin's General Equilibrium Model

- 4.3 Transmission mechanism in monetary theory, Relative effectiveness of monetary and fiscal policy
- 4.4 Monetary Theories of Business Cycles (Haw trey, Hayek), Easy & Dear monetary policy

READINGLIST:

1. Bain, Keith & Howells, Peter (2009), Monetary Economics: Policy and Its Theoretical Basis, Palgrave.
2. Friedman, Ben & Hahn F.H. (Eds.), (1990), Handbook of Monetary Economics, Vols. 1,2,& 3, North Holland Publishers
3. Gupta, S. B. (1983), Monetary Economics, S. Chand & Company ,New Delhi
4. Mankiw N. Gregory (2012), Macro economics, Worth Publisher, New York
5. Mishkin Frederic (2007), The Economics of Money Banking and Financial Markets, 8thedAddison Wesley Longman Publishers
6. Niehans ,J.(1984),International Monetary Economics, John Hopkins University Press, New York
7. Sheth. M. L (2016), Monetary Economics ,Lakshi Narain Agarwal, Agra
8. Keynes, J. M., (1936), General Theory of Employment, Interest and Money. A. E. A., Readings in Monetary Theory
9. Halm, G. N., Monetary Economics
10. Chandler, L. V., Economics of Money and Banking
11. Sen, S. N. ,Central Banking in Under developed Money Markets
12. H. Johnson ,Essays in Monetary Theory
13. Don Patin in, Money, Interest and Prices
14. Shaw, E. S., Money, Income and Monetary Policy A. C. L. Day, An Outline of Monetary Economics
15. M. Friedman, Essay on Money
16. Ghosh, B. N.& Ghosh Rama, Monetary Economics
17. Harris, L., Monetary Theory
18. J. D. Von Pischke, Finance at the Frontier :Debt, Capacity and Role of Credit in Private Economy
19. RBI Reports
20. World Bank Reports
21. World Bank Reports
22. Friedman M, Essays on Money
23. Bhole ,L. M., Financial Institutions and Markets: Structure, Growth and Innovation

**WARANA UNIVERSITY,
WARANANAGAR
M. A. I SEM I**

Course Name	: Agricultural Economics		
Type	: Major	Mandatory	
Course Number	: MM 3		
Course Code	: 2502PAECMM103		
Course Credits	4		
Marks	: Semester End:60	Internal Assessment:40	Total Marks: 100

Course Outcomes: After successful completion of this course, the students will be able to:

- Learn about the structure and characteristics of the agricultural sector.
- Understand the various constraints specific to less developed agriculture.
- Understand theories regarding the operation of various institutions within the agricultural sector of less developed countries like India.
- Analyze agricultural problems and develop policies to overcome them.

Module1: Agricultural Economics and Theories of Agricultural Development
(Teaching Hours-15, Credit-01)

- 1.1 Introduction to Agricultural Economics :Nature & scope of agricultural economics - utility of agricultural economics
- 1.2 Role of agriculture in economic development
- 1.3 Demand and supply behavior in Agriculture: Elasticity of Demand– Approaches to study supply response- factors affecting supply response
- 1.4 Theories of agricultural development:(Schultz, Mellor, Hayami and Ruttan)

Module 2:Economics of Agricultural Production (Teaching Hours-15, Credit-01)

- 2.1 Basic concepts in agricultural Production: Agricultural production vis-à-vis industrial production – Features of modern agricultural production
- 2.2 Factor- Product Relationship: Meaning & uses of agricultural production function-Agro-technology & production function-production function with one variable factor (traditional & modern approach)
- 2.3 Factor-Factor Relationship: Optimum factor combination- Effects of changes in factor price on factor usage
- 2.4 Product- Product Relationship: Optimum Product Combination–Types of Enterprises Combinations

Module 3: Economics of Farm Management (Teaching Hours-15, Credit-01)

- 3.1 Farm management: Scope- Objectives- Farm management decisions- Types of Farming- Farm Size and Productivity – Farm Efficiency Measures
- 3.2 Principles of farm management: Principles of Factor Substitution-Principles of Equi -Marginal Returns – Opportunity Cost Principle
- 3.3 Minimum Loss Principle–Principle of Comparative Advantage–Time Comparison Principle
- 3.4 Management of farm Resources: Land, Labour and Capital

Module 4: Economics of Agricultural Risk Management (Teaching Hours- 15, Credit-01)

- 4.1 Nature of Uncertainty in Agriculture: Price, Yield and Technological
- 4.2 Risks in Agriculture: Types of Risks: Climate, Drought, Production, Price, Financial, Market & Management Strategy
- 4.3 Risk Management Strategies: National Agricultural Insurance Scheme (NAIS), Crop Insurance as Risk Mitigation Tool
- 4.4 Crop Insurance, Weather Insurance, Farm Income Insurance, Livestock Insurance and Package Insurance

READINGLIST:

1. Desai R G (2001): Agricultural Economics-Models Problems and Policy Issues, Himalaya Publishing House, Mumbai.
2. Kumar K N R (2015): Agricultural Production Economics, Volume-I, Daya Publishing House, A Division of Astral International Pvt. Ltd, New Delhi.
3. Lekhi R K & Singh Jogindar (2013):Agricultural Economics ,Kalyani Publisher, New Delhi.
4. Reddy, Ram, Sastry & Devi (2010): Agricultural Economics Oxford & IBH publishing Co. Pvt. Ltd, New Delhi.
- 5.Sadhu A.N. & Singh Amarjit, Fundamental of Agricultural Economics, (1996), Himalaya Publishing House, Bombay.
6. Soni, R.N.(1995),Leading Issuesin Agricultural Economics ,Arihant Press, Jalandhar.
- 7.Agriculture in Economic Development (1964), Carl Eicher and Lawrence Wit ,McGraw Hill Book Company, New York
8. Bilgram, S. A. R.(1996),Agricultural Economics, Himalaya Publishing House, Delhi.
- 9.Bhende,M.J.,2005,Agricultural Insurance in India: Problems and Prospects, NABARD, Occasional Paper-44
10. Christopher Ruston (1977), Agricultural Economics – Principles and Policy, Crosby Lockwood Staples, London
11. Donald J. Epp & John W. Malone (1981), Introduction to Agricultural Economics, McMillan Publishing Company, Inc. New York.
12. GOI (2007), Report of The Working Group on Risk Management in Agriculture for the Eleventh Five Year Plan (2007-2012), GOI, New Delhi
13. Ghatak, S.and K.Ingersent (1984), Agriculture and Economic Development, Select books, New Delhi.

**WARANA UNIVERSITY,
WARANANAGAR
M. A.I SEM I**

Course Name	: Indian Capital Market		
Type	: Major Mandatory		
Course Number	: MM 4		
Course Code	: 2502PAECMM104		
Course Credits	2		
Marks	: Semester End:30	Internal Assessment:20	Total Marks: 50

Course Outcomes: After successful completion of this course, the students will be able to:

- Examine Indian capital markets.
- Understand the capital market and various instruments, organization of securities markets.

Module1: Capital Market **(Teaching Hours-15, Credit-01)**

- 1.1 Capital Market: Meaning and Structure
- 1.2 Primary Market: Concept- New Issue Market-Instruments in Security Market
- 1.3 Listing of Securities: Meaning-Objectives-Classification-Advantages and Disadvantages
- 1.4 SEBI Guidelines Regarding Primary Market

Module2: Secondary Market **(Teaching Hours-15, Credit-01)**

- 2.1 Secondary Market: Concept- Stock Exchange- Origin- Growth- Characteristics- Functions and Limitations
- 2.2 Secondary Market Instruments
- 2.3 Methods of trading– Trading Mechanism of Stock Exchange
- 2.4 Recent Developments in Capital Market

READINGLIST:

1. AlexKuznetsov(2006),TheCompleteGuidetoCapitalMarketsforQuantitativeProfessionals, McGraw Hill Professional
2. ChakravartiR.,(2010),CapitalMarketsinIndia,SAGEPublishing,India
3. DeepakR.Raste(2011),CapitalMarketinIndia:ReformsandRegulations,NewCentury Publications
4. GaryStrumeyer(2017),TheCapital Markets: Evolution of the Financial Ecosystem Wiley
5. KanukA.R.,(2007),CapitalMarketsofIndia:AnInvestor'sGuide,JohanWiley&Sons
6. NitiBhasin(2010),FinancialInstitutionsandFinancialMarketsinIndia:Functioningand Reforms, New Century Publications
7. PandeyA., (2014),Capital MarketandFinancialSystem inIndia,New CenturyPublications
8. RamchandraG.S.,DongareK.,(2015),APracticalApproachtotheStudyofIndianCapital Markets, Partridge India.

**WARANA UNIVERSITY,
WARANANAGAR
M. A.I SEM I**

Course Name	: Principles and Practice of Cooperation
Type	: Major Elective
Course Number	: ME-1*
Course Code	: 2502PAECME101
Course Credits	4
Marks	: Semester End: 60 Internal Assessment: 40 Total Marks: 100

Course Outcomes: After successful completion of this course, the students will be able to:

- Understand the principles and practice of co-operation.
- Explain the significant role of cooperation in the development of India.
- Evaluate co-operatives in India
- Explain agro-based cooperatives and non agricultural cooperatives.

Module 1: Meaning, Principles of Co-operation (Teaching Hours-15,Credit-01)

- 1.1 Meaning of Cooperation–Main Principles of Cooperation–Reformulation of principles – Significance of cooperation
- 1.2 Growth of Cooperation in India after Independence
- 1.3 Cooperative Credit Structure – Progress and Problems of Primary Agricultural Cooperative Societies, District Central Cooperative Banks ,and State Cooperative Banks
- 1.4 Long-term Rural Credit Structure

Module 2:Non-Agricultural Co-operatives in India (Teaching Hours-15,Credit-01)
(Organization, Progress and Problems with Special Reference to India)

- 2.1 Cooperative Consumers Societies
- 2.2 Cooperative Housing Societies
- 2.3 Cooperative Labour Societies
- 2.4 Industrial Cooperatives

Module3: Agro Based Cooperatives (Teaching Hours-15,Credit-01)

- 3.1 Agricultural Cooperative Marketing
- 3.2 Dairy Cooperatives
- 3.3 Sugar Cooperatives
- 3.4 Fertilizers Cooperatives: IFFCO.KRIBHCO

Module 4: Co-operative Institutions in India (Teaching Hours-15, Credit-01)

- 4.1 National Bank for Agriculture and Rural Development
- 4.2 National Cooperative Development Corporation- National Agricultural Cooperative Marketing Federation
- 4.3 National Cooperative Union of India
- 4.4 KVIC

READINGLIST:

1. Bedi, R. D., Theory, History and Practice of Co-operation with reference to Cooperation in Foreign countries.
2. Mathur, B. S., Cooperation in India (Latest Edition).
3. Hajela, T. N., Principles, Problem and Practice of cooperation, Ane Books Pvt. Ltd.; Student Edition edition (2015)
4. NABARD–Statistical Statement Relating to the Cooperative Movement in India– Part I&II.
5. Digby, World Cooperative Movement
6. Kulkarni, K. R. ,Theory and Practice of cooperation in India and Abroad, Vols. I ,II & III.
7. Kamat, G. S., New Dimensions in Cooperatives, Himalaya Publishing House
8. Dr.R.C.Dwivedi,(1997),Co-operative Identity, Concept and Reality, M/S Paramount Publishing House, New Delhi
9. Jugale, V. B., Koli, P. A., (2005), Reasserting the Co-operative Movement, Serials Publications, New Delhi.
10. Patil, J. F. & Patil, V. S., (2006) Problems and Prospects of Co-operative Movement, Shivaji University, Kolhapur

**WARANA UNIVERSITY,
WARANANAGAR
M. A. I SEM I**

Course Name: Economy of Maharashtra

Type: Major Elective

Course Number: ME 2

Course Code: 2502PAECME102

Course Credits: 4

Marks: Semester End: 60 Internal Assessment: 40 Total Marks: 100

Course Outcomes: After successful completion of this course, the students will be able to:

- Demonstrate the importance of the Maharashtra economy in the national economy.
- Identify the new techniques to develop agriculture in Maharashtra.
- Discuss the scope of industrial development of Maharashtra.
- Evaluate the public finance in Maharashtra.

Module 1: Introduction to Economy of Maharashtra (Teaching Hours- 15, Credit- 01)

1.1 Basic features of the economy of Maharashtra: Location, Structure, Land, Forest, Environment and Mineral resources

1.2 Demography of Maharashtra: Size, Growth rate, Literacy rate, Sex ratio, Urban and rural population, Migration

1.3 Growth and sectoral changes in SGDP since 1991

1.4 Place of Maharashtra in economic development of India

Module 2: Agricultural Development of Maharashtra (Teaching Hours- 15, Credit- 01)

2.1 Significance of agriculture in the economy of Maharashtra: Contribution in SGDP, Land use and cropping pattern, Production and productivity, Horticulture, Fisheries and Livestock

2.2 Agriculture finance: Credit provided by banks and financial institutions, Crop insurance, Agriculture, and budget of Maharashtra

2.3 Irrigation in Maharashtra: Watershed Development Programme, Jalyukt Shivar, Pani Foundation movement

2.4 Agrarian distress in Maharashtra- Agricultural policy of Maharashtra

Module 3: Industry and Service Sector (Teaching Hours- 15, Credit- 01)

3.1 Role of MIDC, SICOM, MSFC in industrial development

3.2 Strategies for industrial development in Maharashtra: SEZ, FDI

3.3 Role of service sector in economic development- Government initiatives for service sector development

3.4 Regional disparities in Maharashtra: Causes and remedies.

Module 4: Public Finance (Teaching Hours- 15, Credit- 01)

4.1 Revenue: composition and trends in revenue

4.2 Expenditure: Growth and composition - Trends in deficit

4.3 Public debt: Growth and composition

4.4 District Planning and Development Council (DPDC): Structure, objectives, functions and Process

READING LIST:

1. Dastane Santosh- Asa Ha Maharashtra (Marathi Edition).

2. Government of Maharashtra: Economic Survey of Maharashtra, Various Issues.

3. Government of Maharashtra: Yojana magazine, Various Issues.

4. Kurulkar R. P. (1997): Maharashtrachi Arthvyavastha (Marathi) Vidya Prakashan, Ruikar Marg, Nagpur.

5. Maharashtra Rajya Niyojan Mandal (2002): Manav Vikas Ahawal, Maharashtra.

6. Munagekar Bhalchandra (2003) :The Economy of Maharashtra – Changing Structure and Emerging Issues, Dr. Ambedkar Institute of Social and Economic Change, Mumbai.

7. PansareGovind (2012) :Maharashtra Arthik Pahani – Paryayi Drushtikon .

8. Patil J.F.(2010) :Suvarna Mahotsavi Maharashtrachi Badalati Arthvyavastha (Marathi), Abhijit Pratap Pawar,

Sakal Papers Ltd., 595, Budhwar Peth, Pune.

9. Reserve Bank of India: Handbook of Statistics of Indian Economy.

10. World Bank (2002) India: Maharashtra Reorienting Govt. to Facilitate Growth and Reduce Poverty.

**WARANA UNIVERSITY,
WARANANAGAR
M. A.I, SEM-I**

Course Name	: Research Methodology		
Type	: Research Methodology		
Course Number	: RM		
Course Code	: 2502PAECRM101		
Course Credits	4		
Marks	: Semester End: 60	Internal Assessment:40	Total Marks: 100

Course Outcomes: After successful completion of this course ,the students will b eable to:

- Get acquainted with the basic concepts of research and its methodologies.
- Select and define appropriate research problem and parameters.
- Use techniques of data analysis in research.
- Write are search report and thesis
- Write are search proposal (grants).

Module 1: Introduction to Research Methodology (Teaching Hours-15, Credit-01)

- 1.1 Research: Meaning– Objectives-Motivation-Types-Approaches-Significance
- 1.2 Research Methods versus Methodology
- 1.3 Research Process and basic research concepts (facts, concepts, hypothesis, and theory/paradigm/model)
- 1.4 Criteria of Good Research

Module2: Research Problems and Research Design (Teaching Hours-15, Credit-01)

- 2.1 Research Problem: Meaning-Selection –Necessity –Technique Involved
- 2.2 Research Proposal and Design: Meaning-Need
- 2.3 Features of a Good Design-Important Concepts Relating to Research Design
- 2.4 Different Research Designs

Module 3: Sampling and Data Collection (Teaching Hours-15, Credit-01)

- 3.1 Census and Sample Survey-Steps in Sampling Design- Criteria of Selecting a Sampling Procedure, Concept of sample size
- 3.2 Characteristics of a Good Sample Design-Types of Sample Designs-How to Select a Random Sample?
- 3.3 Collection of Primary Data: Observation Method, Interview Method, Questionnaires, Schedules –Difference between Questionnaires and chedules- Other Methods of Data Collection
- 3.4 Collection of Secondary Data- Selection of Appropriate Method for Data Collection - Case Study Method

Module4: Analysis of Data & Report Writing (Teaching Hours-15, Credit- 01)

- 4.1 Data Processing- Scrutiny, Classification, Editing and Tabulation–Problems
- 4.2 Elements /Types of Analysis- Statistics in Research: Basic Concept of Measures of Central Tendency- Dispersion - Regression and Correlation Analysis
- 4.3 Hypothesis: Meaning - Basic Concepts Concerning Testing -Procedure – Measuring the Power of a Hypothesis Test- Tests of Hypotheses: Important Parametric and Non Parametric Tests
- 4.4 Interpretation: Meaning-Why-Technique-Precaution-Report Writing: Significance - Steps- Layout - Types - Mechanics -Precautions

READINGLIST:

1. Ackoff, Russell L., (1961) *The Design of Social Research*, Chicago: University of Chicago Press.
2. Ackoff, Russell L., (1962) *Scientific Method*, New York: John Wiley & Sons.
3. Allen, T. Harrell (1978) *New Methods in Social Science Research*, New York: Praeger Publishers.
4. Anderson, T. W., (1958) *An Introduction to Multivariate Analysis*, New York: John Wiley & Sons.
5. Bailey, Kenneth D., (1978) "Methods of Social Research," New York.
6. Baker, R. P., and Howell, A. C., (1938) *The Preparation of Reports*, New York: Ronald Press.
7. Berdie, Douglas R., and Anderson, John F., (1974) *Questionnaires: Design and Use*, Metuchen N.J.: The Scarecrow Press, Inc.
8. Berenson, Conard, and Colton, Raymond, (1971) *Research and Report Writing for Business and Economics*, New York: Random House.
9. Best, John W., and Kahn, James V., (1986) "Research in Education," 5th Ed., New Delhi: Prentice-Hall of India Pvt. Ltd.
10. Bhandarkar and Wilkinson (2010) *Methodology and Techniques of Social Science Research*, Himalaya Publishing House, New Delhi
11. Bowley, A. L., (1937) *Elements of Statistics*, 6th ed. London: P. S. King and Staples Ltd.
12. Ghosh, B.N., (1982) *Scientific Methods and Social Research*, New Delhi: Sterling Publishers Pvt. Ltd.
13. Goode, William J., and Hatt, Paul K., (1952) *Methods in Social Research*, New York: McGraw-Hill.
14. Gopal, M. H., (1965) *Research Reporting in Social Sciences*, Karnatak University .Dharwad
15. Gopal, M. H., (1964) *An Introduction to Research Procedure in Social Sciences*, Bombay: Asia Publishing House.
16. Gupta, S. C. (2016) *Fundamentals of Statistics*, Himalaya Publishing House, New Delhi
17. Gupta, S. P. (2017) *Statistical Methods*, SCh and Sons, New Delhi
18. Hans Raj (2000) *Theory and Practice in Social Science Research*, Surjeet Publications,
19. Kothari, C. R. (2004) *Research Methodology: Methods and Techniques*, New Age International (P) Ltd., New Delhi

**WARANA UNIVERSITY,
WARANANAGAR
M. A.I, SEM-II**

Course Name	: Public Economics		
Type	: Major Mandatory		
Course Number	: MM 1		
Course Code	: 2502PAECMM201		
Course Credits	4		
Marks	: Semester End: 60	Internal Assessment: 40	Total Marks: 100

Course Outcomes: After successful completion of this course, the students will be able to:

- Understand the role of government In economic planning and development.
- Examine the theory of public choice and public policy.
- Equip with theory of public expenditure and project evaluation.
- Analyze the theories of taxation and public budget.

Module 1: Role of Government in Development (Teaching Hours-15, Credit-01)

- 1.1 **Role of Government in a mixed economy:** Government as an agent for economic planning and development
- 1.2 **Human Wants and Goods:** Private, Public, and Merit
- 1.3 **Causes of Market failure:** Imperfections, Decreasing costs
- 1.4 Externalities- Economies and Diseconomies

Module2: Theory of Public Choice and Public Policy (Teaching Hours-15, Credit-01)

- 2.1 Private and Public Mechanism for Allocating of Resources
- 2.2 **Problems of Revelation and Aggregation of Preferences:** Absolute and Relative Unanimity Principle–Political Interactions Costs Theory-Arrow’s Impossibility theorem- An Economic Theory of Democracy - Politico- eco-bureaucracy Theory
- 2.3 **Provision of Public Goods:** Voluntary exchange model of Wick sell and Lindale- Impossibility of decentralized provision of public goods (Contributions of Samuelson and Musgrave)
- 2.4 **Demand Revealing Schemes for Public goods-** Tie bout model- Theory of Club goods

Module3: Theory of Public Expenditure and Project Evaluation (Teaching Hours-15, Credit- 01)

- 3.1 **Theories of Public Expenditure:** Smuelson’s pure theory of Public Expenditure -Wagner's law of increasing state activities- Wiseman Peacock hypothesis-Colin Clark Hypothesis
- 3.2 Criteria of Public investment- Project evaluation
- 3.3 Social Cost-Benefit Analysis
- 3.4 **Public Budget:** Classification of Public Budget- Performance and Programme budgeting- Zero base budgeting

Module 4: Theory of Taxation and Public Debt

(Teaching Hours-15, Credit- 01)

- 4.1 **Tax Incidence:** Meaning-Alternative Concepts– Measurement-Theories
- 4.2 **Theories of Taxation:** Benefit and Ability to pay approaches- Theory of optimal taxation- Excess burden of taxes
- 4.3 The problem of double taxation-Laffer Curve Theory– Goods and Services Tax (GST)
- 4.4 **Public Debt:** Sources- Classification-Importance-Burden-Methods of Redemption- Principles of Debt Management

READING LIST:

1. Atkinson, A. B. and J. E. Stiglitz (1980), Lectures on Public Economics, Tata McGraw Hill, New York.
2. Auerbach, A. J. and M. Feldstein (Eds.) (1985), Handbook of Public Economics, Vol. I, North Holland, Amsterdam.
3. Buchanan, J. M. (1970), The Public Finances, Richard D. Irwin, Homewood.
4. Goode, R. (1986), Government Finance in Developing Countries, Tata McGraw Hill, New Delhi.
5. Jha, R. (1998), Modern Public Economics, Rutledge, London.
6. Menutt, P. (1996), The Economics of Public Choice, Edward Elgar, U. K.
7. Musgrave, R. A. (1959), The Theory of Public Finance, McGraw Hill, Kogakusha, Tokyo.
8. Musgrave, R. A. and P. B. Musgrave (1976), Public Finance in Theory and Practice, McGraw Hill, Kogakusha, Tokyo.
9. Shoup, C. S. (1970), Public Finance, Aldine, Chicago.
10. Shome, P. (Ed.) (1970), Tax Policy :Handbook, Tax Division Fiscal Affairs Department, International Monetary Fund, Washington D. C.
11. Cornes, R. and T. Sandler (1986), The Theory of Externalities, Public Goods and Club Goods, Cambridge University Press, Cambridge.
12. Duff, L. (1997), Government and Market, Orient Longman, New Delhi.
13. Herber, B. P. (1967), Modern Public Finance, Richard D. Irwin, Homewood.
14. Spulber, N. (1998), Redefining the State, Cambridge University Press, Cambridge.
15. Buchanan J. M. (1968), The Demand and Supply of Public Goods, Rand McNally, Chicago.
16. Spulber, N. (1998), Redefining the State, Cambridge University Press, Cambridge.
17. Stiglitz, J. E. (1986), Economics of Public Sector, Norton, New York.
18. Dorfman, R. (Ed.) (1970), Measuring the Benefits of Government Investment, Brookings Institution, Washington.
19. Friedman, A. (1986), Welfare Economics and Social Choice Theory, Martins Nijhoff, Boston.
20. Glennester, H. and J. Hills (1998), The State of Welfare: The economic and Social Spending Oxford University Press, London.
21. Mishan, E. J. (1982), Cost-Benefit Analysis: An Informal Introduction, George Allen and Unwin, London.
22. Peacock, A. and D. J. Robertson (Eds.) (1963), Public Expenditure: Appraisal and Control, Oliver and Boyd, Edinburgh.

23. Phyr, P. (1970), *Zero Base Budgeting: A Practical Management Tool for Evaluating Expenses*, John Wiley, New York.
24. Premch and, A. (1966), *Control of Public Expenditure in India*, Allied Publishers, New Delhi.
25. Sahni, B. S. (Ed.) (1972), *Public Expenditure Analysis: Selected Readings*, Rotherdam University Press.
26. Cutt, J. (1969), *Taxation and Economic Development in India*, Frederick APraegar Publishers, New York.
27. Kaldor, N. (1955), *An Expenditure Tax*, George Allen and Unwin, London.
28. Musgrave, R. A. and C. Shoup (Eds.)(1970), *Readings in the Economics of Taxation*, George Allen and Unwin, London.
29. Barman, K.(1986), *Public Debt Management in India*, Uppal Publishing House, New Delhi.
30. Buchanan, J. M. (1958), *Principles of Public Debt, A Defence and Restatement*, Richard D. Irwin, Homewood.
31. Ferguson ,J. M. (Ed.) (1964), *Public Debt and Future Generations*, North Carolina University Press, Chapel Hill.
32. Sreekantaradhy, B.S.(1972), *Public Debt and Economic Development in India*, New Delhi.
33. Peacock, A. and G. K. Shaw (1976), *The Economic Theory of Fiscal Policy*, George Allen and Unw in, London.
34. Bhargava, R. N.(1967), *The Theory and Working of Union finance in India*, Chaitanya Publishing House, Allahabad.
35. Bhargava, P. K. (1982), *Centre State Resource Transfers in India*, The Academic Press, Gurgaon.
36. Musgrave, R. A. (1977), *Essays in Fiscal Federalism*, Greenwood West Port.
37. Oates, W. E.(1972),*Fiscal Federalism*, Harcourt Brace and Johanowich, New York.
38. Reports of various Finance Commissions, Govt. of India.
39. Bhargava P. K .(1976), *Taxation of Agriculture in India*, Voraand Co., Bombay.
40. Bhargava, P. K. (1984), *Some Aspects of Indian Public Finances*, Uppal Publishing House, New Delhi.
41. Bhargava ,P. K. (1991),*India's Fiscal Crisis*, Ashish Publishing House, New Delhi.
42. Borkar, V. V.(1971), *Income Tax Reform in India*, Popular Prakashan ,Bombay.
43. Chelliah, RajaJ. (Ed.)(1997), *Towards, Sustainable Growth*, Oxford University Press, New Delhi.
44. Dutt, R. (Ed.) (2001),*Second Generation Economic Reforms in India*, Deep &Deep Publications, New Delhi.
45. Gandhi,V.P.(1970),*Some Aspects of India's Tax Structure*, Vora and Company,Bombay.
46. Government of India (1992), *Reports of the Tax Reforms Committee–Interim and Final* (Chairman: Raja J. Chelliah).
47. Jain, A. K. (1975), *Taxation of Income in India*, Macmillan Company of India Ltd., New Delhi.
48. Jain, I. (1988), *Resource Mobilization and Fiscal Policyin India*, Deep & Deep Publications, New Delhi.
49. Kumar, A. (1999), *The Black Economy in India*, Penguin, Harmonds worth.
50. Mundell, S.(1999), *Public Finance Policy: Issues for India*, Oxford University Press, New Delhi.

**WARANA UNIVERSITY,
WARANANAGAR
M. A.I SEM II**

Course Name	: Ecological and Resource Economics		
Type	: Major Mandatory		
Course Number	: MM 2		
Course Code	: 2502PAECMM202		
Course Credits	4		
Marks	: Semester End: 60	Internal Assessment:40	Total Marks: 100

Course Outcomes: After successful completion of this course, the students will be able to:

- Equip with the natural resources and the related issues.
- Analyses the sustainable development indifferent perspectives.
- Assess the exploitation of renewable and non-renewable natural resources.
- Discussion the externalities and policy there on.

Module 1: Scarcity of Natural Resources (Teaching Hours-15, Credit- 01)

- 1.1 Introduction to Ecological & Resource Economics
- 1.2 **Natural Resources:** Renewable and Non-renewable
- 1.3 **Scarcity** of Natural resources- Natural Resources and Economic Development
- 1.4 **Methods of Valuation of Natural Resources:** Direct and Indirect

Module2: Sustainable Development (Teaching Hours-15, Credit- 01)

- 2.1 **Approches to Sustainable Development:** Club of Rome approach–Steady State School
- 2.2 **Sustainable development** Concept and Indicators; Strong and Weak Sustainability - Possible Sustainability Rules
- 2.3 Bio-sphere and Economic growth- Intellectual Property Rights and Natural resources - Recycling of Natural Resources
- 2.4 **Optimal Extraction of Non Renewable Natural Resources:** Gray model– Hostelling Model

Module3: Bio Economics (TeachingHours-15,Credit-01)

- 3.1 Bionomic Equilibrium
- 3.2 Market Structure and Exploitation of Non- renewable Natural resources
- 3.3 Population growth models– Static economic models of Renewable Natural Resources with references to Fisheries
- 3.4 **Regulation of Harvesting of Natural Resources:** Taxes, Quota, Sole Ownership

Module 4: Externalities and Pollution (Teaching Hours-15,Credit-01)

- 4.1 **Externalities:** Meaning, Type and Measures
- 4.2 **Pollution:** Air, Water, Noise and Land; Causes and Measures
- 4.3 **Environmental Policy:** *Market Processes/ Pricing/ Fiscal Techniques / Economic Incentives;* a)Effluent Charge/ Pollution tax b) Subsidies, c) Refundable Deposits, d)Pollution Permits, e)Allocation of Property Rights
- 4.4 **Coase's Theory** of Bargaining Solution and Collective Action

READINGLIST:

1. Faber, Manstetten & Proops (2002). Ecological Economics, Edward Elgar Publishing Limited, Glos, UK.
2. Barbier Edward (2003). Role of Natural Resources in Economic Development, Research Article Australian Economic Papers, Blackwell Publishing Ltd, University of Adelaide & South Australia
3. USAID, 2006, The Role of Property Rights in Natural Resource Management, Good Governance, and Empowerment of Poor
4. Schlger & Ostrom, 1992, Property Rights Regime and Natural Resources: A Conceptual Analysis, University Wisconsin Press
5. Karpagam M (2007), Environmental Economics, Sterling Publishers Private Limited, New Delhi
6. Hanley and Spash (1998), Cost Benefit Analysis and the Environment, Edward Elgar Publishing Limited, Glos, UK.
7. Hanley, Shogren and White (1997), Environmental Economics; In Theory and Practice, Macmillan India Limited, Delhi.
8. Singh and Shishodia (2010), Environmental Economics; Theory and Applications, Sage Publications India Private Limited, New Delhi.
9. Sen, Amrtya (1981-2011), Poverty and Famines, Oxford University Press, New Delhi.
10. Hartwick, J. M. & Olewiler, N. D., The Economics of Natural Resource Use.
11. Randall, A., Resource Economics
12. Barnett, H. J. and Morse, C., Scarcity and Growth: The Economics of Natural Resource Activity.
13. Conrad, J. M. & Clark, C. W., Natural Resource Economics :Notes and Problems.
14. Dasgupta, P., The Control of Resources.
15. Dasgupta, P. and Heal, G. M., Economics Theory and Exhaustible Resources.
16. Nadkarni, M. V. and others, Political Economy of forest Use and Management in India.
17. World Resource Institute, World Resources, Annual Reports, Other publications.
18. The Hindu Survey of Environment, Various issues.
19. Report on NCA. World Bank Reports, UNO Publications

**WARANA UNIVERSITY,
WARANANAGAR
M. A. I SEM II**

Course Name	: Agricultural Development in India		
Type	: Major Mandatory		
Course Number	: MM 3		
Course Code	: 2502PAECMM203		
Course Credits	4		
Marks	: Semester End: 60	Internal Assessment: 40	Total Marks: 100

Course Outcomes: After successful completion of this course, the students will be able to:

- Understand the nature, scope, challenges and opportunities in Agricultural Sector.
- Analyze the causes of agrarian distress and remedies.
- Elaborate the possible measures to reduce agrarian distress.
- Prepare a plan for reforms regarding the Agriculture sector.

Module 1: Agriculture and Economic Development (Teaching Hours-15, Credit- 01)

- 1.1 Role of Agriculture in Indian Economy– National Agricultural Policy Since 1991
- 1.2 Changing Land use and cropping pattern in India
- 1.3 Contract farming- Organic farming
- 1.4 Food security & Agricultural Development- Buffer Stock and Public Distribution System (PDS)

Module 2: Agricultural Technology and Irrigation (Teaching Hours-15, Credit- 01)

- 2.1 Challenges before Agriculture Development- White Revolution (Dairy)
- 2.2 Blue Revolution (Fisheries), Need of Second Green Revolution
- 2.3 Agricultural Technology: Mechanization of Agriculture Biotechnology and Agriculture
- 2.4 Irrigation: Sources, Progress, Policies & Strategies in India–utilization of surface & ground water

Module 3: Agricultural Finance and Trade (Teaching Hours-15, Credit- 01)

- 3.1 Sources of Agricultural Finance– Institutional & Non-institutional System
- 3.2 NABARD
- 3.3 RRBs- Kisan Credit Card scheme
- 3.4 Agriculture and International trade-WTO and Agriculture– Competitiveness of Indian agriculture

Module 4: Agricultural Marketing and Prices (Teaching Hours-15, Credit-01)

- 4.1 Agricultural Marketing: Marketing functions and efficiency marketable surplus-Farmer's Share, price spread- Marketing Margin, Marketing Costs-Agricultural Marketing: problems and measures
- 4.2 Regulated Markets-Co-operatives Marketing– Direct marketing-Farmers Organization in marketing

- 4.3 Role of government in agricultural marketing; NAFED-NCDC- e NAM
- 4.4 Agricultural Prices: Need of Price Policy– Instruments of price policy CACP – National commission on Agriculture.

READINGLIST:

1. Acharya S S & Agrawa INL (2014): Agricultural Marketing in India, Oxford & IBH PVT. Co. Ltd, New Delhi.
2. Desai RG (2001): Agricultural Economics-Models Problems and Policy Issues, Himalaya Publishing House, Mumbai.
3. Lekhi R K & Singh Jogindar (2013):Agricultural Economics ,Kalyani Publisher, New Delhi.
4. Mishra & Puri (2023):Indian Economy, Himalaya Publishing House, Mumbai.
5. Reddy, Ram, Sastry &Dev i(2010):Agricultural Economics Oxford & IBH publishing Co. Pvt. Ltd, New Delhi.
6. SadhuA. N .& Singh Amarjit, Fundamentals of Agricultural Economics,(1996), Himalaya Publishing House, Bombay.
7. Soni, R. N.(1995), Leading Issues in Agricultural Economics, Arihant Press, Jalandhar.
8. Bilgram,S.A.R.(1996), AgriculturalEconomics,Himalaya PublishingHouse,Delhi.
9. Bhalla G S (2004): Globalization and Indian Agriculture, State of Indian Farmer, A Millennium study, Department of Agriculture & cooperation, Ministry of Agriculture, Government of India , Published by Academic Foundation , New Delhi.
10. Chand Ramesh (2002); Trade liberalization, WTO and Indian Agriculture, Mittal Publication, New Delhi.
11. Government of India (1976), Report of the National Commission on Agriculture, New Delhi.
12. Ghatak, S.and K . Ignescnt (1984), Agriculture and Economic Development, Select books, New Delhi.
13. Government of India, Five Year Plans, New Delhi.
14. Government of India (2001), Report of the Working Group on Organica nd Biodynamic Farming for Tenth Five Year Plan, Planning Commission GOI, N. Delhi
15. Gulati Ashok, Sharma & Others (1994): How Competitive is India in Agro Export? An analysis of selected Agro-products, Margin Vol.6, No.4 pp-844-864
16. Gulati & Hussain (2017): Farm & the Tax, The Indian Express, dated5thJune2017, PP-11.
17. Harold G. Halcrow, (1981), Economic of Agriculture, Mc-Graw Hill, International Book Company, Tokyo.
18. John W. Goodwin (1977), Agricultural Economics, Reston Publishing Company, Virginia.
19. John B. Penson, Oral Capps, C. Parr Rosson ,(1999),Introduction to Agricultural Economics, Prentice Hall, New Jersey.
20. Meier, G. M.(1995), Leading Issues in Economic Development, Oxford University Press, New Delhi.

**WARANA UNIVERSITY,
WARANANAGAR
M. A.I SEM II**

Course Name	: Contribution of Nobel Laureates to Economics		
Type	: Major Mandatory		
Course Number	: MM 4		
Course Code	: 2502PAECMM204		
Course Credits	2		
Marks	: Semester End:30	Internal Assessment: 20	Total Marks: 50

Course Outcomes: After successful completion of this course, the students will be able to:

- Get acquainted with the ideas and works of Economists and thinkers who received Nobel Memorial Prize in Economics.
- Analyze the theories and models developed by Nobel Laureates.

Module1: Economic Development and Economic Growth

(Teaching Hours-15, Credit-01)

- 1.1 Simon Kuznets, Wassily Leontief
- 1.2 Arthur W. Lewis
- 1.3 Theodore W. Schultz
- 1.4 Robert M. Solow

Module 2: Macro, Monetary and Financial Economics

(Teaching Hours-15, Credit-01)

- 2.1 Milton Friedman, James Tobin
- 2.2 Harry M. Markowitz, William F. Sharpe
- 2.3 Myron S. Scholes, Merton H. Miller
- 2.4 Robert A. Mundell, Franco Modigliani

Reading List:

1. Friedman, M. (1957), A Theory of the Consumption Function, Princeton University Press, Princeton, New Jersey.
2. Friedman, M. (1959), The Demand for Money: Some Theoretical and Empirical Results, Journal of Political Economy, Vol. 67.
3. Friedman, M. with A.J. Schwartz (1963), A Monetary History of the United States, University Press, Princeton, New Jersey.
4. Friedman, (1968), Quantity theory in the International Encyclopedia of the Social Sciences
5. Friedman, M. (1969), The Optimum Quantity of Money and other Essays, Aldine Publishers, Chicago
6. Friedman, M. (1977), Inflation and Unemployment: Nobel Lecture, Journal of Political Economy, Vol. 85
7. Markowitz, H. M. (1976), Investment for the Long Run: New Evidence for an old rule, Journal of Finance, Vol. 31
8. Miller, M. H. (1972), Rates of Return in Relation to Risk: A Reexamination of Some Recent Findings with Myron Schools in Studies in the Theory of Capital Markets (Ed. M. Jensen), Wiley, New York.
9. Miller, M. H. (1988), The Modigliani – Miller Propositions after Thirty Years, Journal of

- Economic Perspectives, Vol. 6.
10. Miller, M.H. (1991), *Financial Innovations and Market Volatility*, Oxford, New York
 11. Kuznets, S. (1965), *Economic Growth and Structure: Selected Essays*, W.W. Norton, New York
 12. Kuznets, S., *Modern Economic Growth: Rate, Structure and Spread*, Yale University Press, New Haven.
 13. Kuznets, S. (1979), *Growth, Population, and Income Distribution: Selected Essays*, W.W. Norton, New York
 14. Kuznets, S. (1971), *Modern Economic Growth: Findings and Reflections*, Nobel Lecture
 15. Lewis, W.A. (1954), *Economic Development with Unlimited Supplies of Labour*, Manchester School, Vol. 22.
 16. Lewis, W. A. (1954), *Unlimited Labour: Further Notes*, Manchester School, Vol. 22
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**WARANA UNIVERSITY,
WARANANAGAR
M. A.I SEM II**

Course Name	: Financial Markets and Institutions		
Type	: Major Electives		
Course Number	: ME-1		
Course Code	: 2502PAECME201		
Course Credits	4		
Marks	: Semester End: 60	Internal Assessment: 40	Total Marks: 100

Course Outcomes: After successful completion of this course, the students will be able to:

- Understand the significant role of financial institutions in the process of growth and development.
- Analyze financial markets.
- Explain the role of international financial institutions in the steady growth of the world.
- Provide practical experience and skill development modules in financial sector

Module1: Nature and Role of Financial System (Teaching Hours-15, Credit-01)

- 1.1 Nature and Structure of Financial System ,Functions and Role of Financial System
- 1.2 Financial System and Economic Development, Intermediaries in Financial Markets
- 1.3 All India Financial Institutions: IFCI, IDBI,NABARD
- 1.4 SIDBI,NHB,UTI,EXIM Bank

Module2: Financial Markets (Teaching Hours-15,Credit-01)

- 2.1 Money Market: Concept, Structure and Submarkets, Financial Instruments and Importance of Money Market; Role of RBI and DHFI, Reforms in Money Market
- 2.2 Capital Market: Concept, Structure and Sub markets, Financial Instruments and Importance of Capital Market
- 2.3 Role of SEBI, Reforms in Capital Market
- 2.4 Stock Exchange: BSE, NSE, Multi Commodity Exchange (MCX)

Module3: Risk Management in Financial Markets (Teaching Hours-15, Credit-01)

- 3.1 Types of Risks: Credit Risk, Liquidity risk, Market Risk, Interest rate Risk and Foreign Exchange Risk
- 3.2 Risk Management in financial Market
- 3.3 Risk Hedging Instruments: Derivatives-Forwards, Futures
- 3.4 Options and Swaps

Module4: International Financial Markets and Institutions

(Teaching Hours-15, Credit-01)

- 4.1 Foreign Exchange- Type of Exchange Rates, Nature and Functions of foreign Exchange Market, Participants of Forex Market
- 4.2 Biggest Stock Exchanges In The World - London Stock Exchange, New York Stock Exchange, Hong Kong Stock Exchange, Japan Exchange Group–Tokyo
- 4.3 International Financial Institutions-IMF, IBRD, Asian Development Bank (ADB)

4.4 International Finance Corporation (IFC) & Bank for International Settlement– BIS

READINGLIST:

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**WARANA UNIVERSITY,
WARANANAGAR
M. A. I SEM II**

Course Name: Industrial Economics

Type: Major Electives

Course Number: ME 2

Course Code: 2502PAECME202

Course Credits: 4

Marks: Semester End: 60 Internal Assessment: 40 Total Marks: 100

Course Outcomes: After successful completion of this course, the students will be able to:

- Understand the importance of industrialization in economic development.
- Explain the market conduct and performance.
- Analyze basic issues in the industrial development of India.
- Know actual market situation.

Module 1: Firms and Market Structure (Teaching Hours- 15, Credit- 01)

1.1 Concept and organization of a firm – ownership, control and objectives of the firm; Passive and active behavior of the firm

1.2 Sellers' concentration; Product differentiation; Entry conditions; Economies of scale

1.3 Market structure and profitability; Market structure and innovation

1.4 Theories of industrial location – Weber and Sargent Florence; Factors affecting location

Module 2: Market Conduct and Performance (Teaching Hours- 15, Credit- 01)

2.1 Product pricing – Theories and evidence

2.2 Investment expenditure – Methods of evaluating investment expenditure; Theories and empirical evidence on Mergers and acquisitions and diversification

2.3 Growth of the firm – Size and growth of a firm; Growth and profitability of the firm; Constraints on growth

2.4 Productivity, efficiency and capacity utilization – Concept and measurement, Indian situation

Module 3: Indian Industrial Growth and Pattern (Teaching Hours- 15, Credit- 01)

3.1 Classification of industries; Industrial policy in India – Role of Public and private sectors

3.2 Recent trends in Indian industrial growth; MNCs and transfer of technology; Liberalization and privatization

3.3 Regional industrial growth in India; Industrial economic concentration and remedial measures

3.4 Issues in industrial proliferation and environmental preservation; Pollution control policies.

Module 4: Industrial Finance (Teaching Hours- 15, Credit- 01)

4.1 Owned, external and other components of funds

4.2 Institutional finance: IDBI, IFCI, SFCs, SIDC, commercial banks, etc

4.3 Financial statement – Balance sheet, Profit and loss account; assessment of financial soundness, ratio analysis

4.4 GDRs and ADRs, Trends in External Resources flow

READING LIST:

1. Ahluwalia, I. J. (1985), Industrial Growth in India, Oxford University Press, New Delhi.

2. Barthwal, R. R. (1985), Industrial Economics, Wiley Eastern Ltd., New Delhi.

3. Cherunilam, F. (1994), Industrial Economics: Indian Perspective (3rd Edition), Himalaya Publishing House, Mumbai.

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11. Bains, J. S. (1996), *Industrial Organization*, Cheltenham, U. K.
12. Harndeen, J. B. (1975), *The Economics of Corporate Economy*, Dunellen Publishers, New York.
13. Kamien, M. T. and N. L. Schwartz (1982), *Market Structure and Innovation*, Cambridge University Press, Cambridge.
14. Wiles, P. J. D. (1963), *Price, Cost and Output*, Praeger, New York.
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16. Kirkpatrick, C. M., N. Lee and E. I. Nixon (1984), *Industrial Structure and Policy in Less Developed Countries*, ELBS/George Allen and Unwin, London.
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18. Smith, D. M. (1971), *Industrial Location: An Economic and Geographic Analysis*, John Wiley, New York.

**WARANA UNIVERSITY,
WARANANAGAR
M. A.I, SEMESTER-II**

Type	: Field Project
Course Name	: Field Project
Course Number	: FP
Course Code	: 2502PAECFP201
Course Credits	: 4
Marks	: Dissertation / Project Report : 60
	Internal Assessment(Viva Voce) : 40
	Total Marks : 100

Course outcomes: After successful completion of this Field Project ,the students will be able to:

- To identify the research problems and formulate objectives.
- To choose appropriate methodology with proper tools and techniques.
- To analyze and interpret the data collected from different sources.
- To make decision or find out conclusions on the basis of data analysis.

Instructions for teachers and students while doing Field Project:

1. Selection of Field project should be related to the mandatory or elective courses in the concerned subject.
2. SEPARATE Field project should be FOR MALLYASSIGNED (in written form) by concerned teacher to every student. It should not be done in common.
3. Students are required to prepare the project report based on field work and studying the current trends in economics under the guidance of the project guide.
4. Submission of Field Project Report duly signed and certified by concerned teacher/guide is APRE- REQUISITE FOR APPEARING TO VIVA-VOCE EXAMINATION.
5. TWO COPIES of Field Project Report in BOUNDFORMAT should be submitted before Viva-Voce. One copy will be kept by department and the remaining will be returned to student.

Important Notes for Teachers:

1. Prepare an Appropriate Format of PERMISSION LETTER to be given to student to do the Field Project under the guidance of a concerned teacher.
2. Prepare an Appropriate Format for Writing the Field Report. Kindly see tthe First Page and Certificate Page is common for all students. In the remaining part, try to maintain uniformity.

The format may be as follows:

- Chapter I : Introduction and Research Methodology
- Chapter II :Review of Literature/Theoretical Background/Conceptual Framework
- Chapter III : Profile of the Organization / Area
- Chapter IV : Analysis and Interpretation of the Data
- Chapter V : Conclusion-It will include observations, findings, suggestions and conclusions.