MEC- 401
UNIVERSITY OF SCIENCE AND TECHNOLOGY, MEGHALAYA
M.A. ECONOMICS SYLLABUS
INDIAN ECONOMIC POLICY
SEMESTER-IV

CREDIT-4 **TOTAL MARKS-100**

UNIT 1. Framework of Indian Economy
Economic policy: An Introduction, Meaning, Importance; National income: Trends and Structure of National Income; Demographic features and Indicators of Economic Development& Growth, Rural-Urban migration, Indian population policy: Poverty and inequality: nature, policy & implications: Employment and unemployment: Nature, Central and State Government's policies, & implications.

Unit – 2: Industrial Policy and Controls
The Industrial Environment at Independence – Industrial Policy of 1956 – Performance of Industrial Licensing System – Economic Reforms and New Industrial Policy Industry – Indian Industry in the Contemporary context.

Unit – 3: Indian Agriculture
Agriculture Performance: Growth and Productivity – Agriculture Policy: Institutional Reforms, Credit Reforms, Agrarian Reforms – Agricultural Technology, Resources and Investment - Economic Reforms and their impact on Agriculture: Emerging Perspective.

Unit – 4: India's Economic Reforms
Rationale for Economic Reforms – History of Economic Reforms – Current Phases of Reforms – Public Sector Enterprises – Privatisation and Competition – Financial Sector Reforms – Planning in the Context of Liberalisation - Economic Liberalisation and Regional Planning in India.

Unit – 5: India in the Context of Emerging Global Economy
The Nature of Global Economy – Development in the World Economy – India's Economic Reforms in the Global Context – Foreign Trade Policy – Convertibility of Rupee – Impact of WTO on Indian Economy – Foreign Investment and Multinational Corporations.

Recommended Readings:

1. Bardhan, P., *"The Political Economy of Development of India*", OUP.
2. Brahmananda, P.R. and Panchamukhi, V.R., "*The Development Process of Indian Economy*", Himalaya.
3. Jalan, Bimal (Ed), "*The Indian Economy – Problems and Prospects*", Viking.
4. Kapila, Uma (Ed), "*India's Economic Reforms*", Academic Foundation.
5. Hazari, R.K., "*Industrial Planning and Licensing Policy*", Final Report.
6. Sen, A. and Dreeze, J., "*Economic Development and Social Opportunities*", OUP.
7. Wadhwa, C. (Ed), *"Some Problems of India's Economic Policy*", Tata McGraw Hill.
8. Fouseca, A.J. (Ed), "*Challenge of Poverty in India*", Vikas.
9. Rao, V.K.R.V., "*India's National Income, 1950-1980*", Sage.
10. Byres, T.J. (Ed), "*The State, Development Planning and Liberalisation in India"*

MEC- 402
UNIVERSITY OF SCIENCE AND TECHNOLOGY, MEGHALAYA
M.A. ECONOMICS SYLLABUS
INTERNATIONAL ECONOMICS
SEMESTER-IV

CREDIT-4 **TOTAL MARKS-100**

Unit 1. Theories of International Trade
Comparative Cost advantage, - Heckscher-Ohlin theory of trade -Samuelson's Factor Price Equalization Theory, -Linder theory of trade. Leontief paradox, -Alternative Trade Theories: Vent for Surplus–Availability–Increasing Returns to Scale – Monopolistic Competition and International Trade – Imitation Gap and Product Cycle Theories of Trade Monopolistic Competition and Trade.

Unit 2. Terms of trade and Determination of Exchange Rate
Concept and types of terms of trade-Fixed and Flexible Exchange control, Theories of exchange rate determination- Meaning types and effects of tariffs and Non-tariff barriers- Theories of balance of payments

Unit 3. Regional Economic Integration
Preferential Trading Club - Free Trade Area – Customs Union – Common Market – Economic Union ; Trade creation and diversion, production and consumption effects, other dynamic effects of Customs Unions, Intra-Industry Trade.

Unit 4. International Financial Movements
International trade and financial institutions – IMF, World Bank & WTO- The foreign exchange market, Spot and Forward market-The linkage of spot and forward market: Hedging, Speculation and Arbitrage

RECOMMENDED READING:

1. Bhagwati, J. (Ed.), *International Trade*, Cambridge, University Press, Massachusetts.
2. Carbough, R.J, *International Economics*, International Thompson Publishing, New York.
3. Paul R. Krugman & Maurice Obstfeld *International Economics Theory and Policy*, Pearson Education Publication New Delhi
4. Chacholiades, M., *International Trade: Theory and Policy*, McGraw Hill, Kogakusha, Japan.
5. Kindleberger, C.P., *International Economics*, R.D. Irwin, Homewood.
6. King, P.G., *International Economics and International Economic Policy: A Reader*, McGraw Hill International, Singapore.
7. Krugman, P.R. and M. Obstfeld, *International Economics: Theory and Policy*, Glenview, Foresman.
8. Mannur HG, *International Economics*, Vikas Publishing P ltd New Delhi
9. Kenen PB, *The International Economy*, Cambridge university Press, London

MEC-403
UNIVERSITY OF SCIENCE AND TECHNOLOGY, MEGHALAYA
M.A. ECONOMICS SYLLABUS
RESEARCH METHODOLOGY
SEMESTER-IV

Credit: 4 Full Marks-100

UNIT –I: Introduction:

Meaning – Purpose of Research- Types of Research – Pure & Applied, Historical & Futuristic, Analytical & Synthetic, Descriptive & Prescriptive, Survey & Experimental and Case & Genetic Researches. - Significance of research in Economics-Process of research- Meaning-Scientific Method- Induction and Deduction - Ethics in Research.

UNIT-II: Planning of Research and Sampling Design:

Research Problem-Identification, Selection and formulation of research Problem.- Literature Review and Critical Reading- The importance of Literature Review- Types of Literature Review, Obtaining Literature Sources – Searching the Literature – Assessing the Quality of Literature- Identifying Research Gaps and Technique - Hypothesis- Meaning –Sources and Types of Hypothesis- Hypothesis Formulation for testing - Research Design- Factor affecting research design and Evaluation of Research Design- Census method and Sampling Method for investigation.- Principles of sampling-essential of a good sampling.- Method of sampling-probability and non-probability, sampling methods- sampling size- Factors affecting the size of the sample- Based sample- sampling and non-sampling errors

UNIT-III: Sources and collection of Data

Sources of data- Primary and Secondary data- Modes of data collection- Observation: Types and Techniques-Interview: Types and Conduct- Preparation for an Interview – Effective interview techniques- Limitation of interview.-Schedule: Meaning and Kinds- Essentials of a good Schedule- Procedure for the formulation of a Schedule-Questionnaire: Meaning and Types- Format of a good questionnaire, Schedule Vs Questionnaire- Scaling Technique: Meaning, Importance, Methods of their construction of questionnaire or schedule.- Secondary source of data collection- Induction- WWW search skills- Pre-testing of Data collection tools- Validity and Reliability- Methods

UNIT-IV: Processing and Analysis of Data:

Meaning- Importance- Process of Data analysis- Editing- Coding- Tabulation- Diagrams- Univariate, Bivariate and Multivariate Analysis.-Test of Hypothesis: Fundamentals on Test Procedures –Testing for Significance of Mean/ proportion and difference between Mean/proportion. F- Test for Means and Chi square test, Contingency table- Concept.-Types of

non- Parametric test – Mann Whitney Test-Qualitative Data Analysis- Introduction- Preparation – Methods of Analysis- Summarizing- Grounded Theory- The process of interpretation of Test results- Guidelines for making valid interpretation.

UNIT-V: Report Writing:

Role and types of Reports- Contents of Research Report- Steps involved in drafting reports.- Principles of good report writing- Grammatical Quality- Language flow- Data Support- Diagrammatic Elucidation- References and Annotation- Clarity and Brevity of expressions.- Features of a good Report- Criteria for evaluating research reports/ research findings.

Recommended Readings

1. Bhandarkar , P.L. and T.S. Wilkinson, *Methodology And Techniques Of Social Research*. Himalaya Publishing
2. Kothari, C.R., *Research Methodology: Methods and Techniques*, New Age International
3. Druckman , Daniel, *Doing Research*, Sage.
4. Earl R. Babbie Robert, *The Practice of Social Research*, Cengage Learning.
5. Krisnaswami and Ranganathan, *Research Methodology in Social Sciences* HPH, Mumbai.
6. Pauline V. Young, Scientific Social Survey and Research, Prentice-Hill,

MEC- 404
UNIVERSITY OF SCIENCE AND TECHNOLOGY, MEGHALAYA
M.A. ECONOMICS SYLLABUS
DEVELOPMENT OF ENTREPRENEURSHIP
SEMESTER-IV

CREDIT-4

TOTAL MARKS-100

Unit-1: Entrepreneurship and theories of Entrepreneurship

Entrepreneur, Entrepreneurship and Enterprise- Importance and relevance of the entrepreneur- Factors influencing entrepreneurship- Pros and Cons of being an entrepreneur- Women entrepreneurs, problems and promotion- types of Entrepreneurs- Characteristics of a successful entrepreneur- Competence requirement for entrepreneurs- Awareness of self competency and its development; Entrepreneur and enterprise life cycle, Profile of some successful Entrepreneurs; Social responsibilities of an entrepreneur. Theories of Entrepreneurship: Influences on entrepreneurship development; External influences on entrepreneurship development; socio-cultural, political, economical, personal entrepreneurial success and failure: reasons and remedies; Women entrepreneurs: Challenges and achievements of women entrepreneurs.

Unit 2: Starting a small enterprise

Business opportunity, scanning the environment for opportunities, evaluation of alternatives and selection based on personal competencies. Steps involved in starting a business venture-location, clearances and permits required, formalities, licensing and registration procedures; Assessment of the market for the proposed project; Importance of financial, technical and social feasibility of the project.

Unit 3: Preparing the Business Plan (BP)

Business Plan- Importance, Who prepares it?- Typical BP format. Financial, marketing, human resource, social and technical aspects of BP. Preparation of BP- Common pitfalls to be avoided in preparation of a BP.

Unit 4: Functional Plans

Marketing plan- marketing research for the new venture, steps in preparing marketing plan, contingency planning; organizational plan-form of ownership, designing organization structure, job design, manpower planning; Financial plan- cash budget, working capital, proforma income statement proforma cash flow, proforma balance sheet, break even analysis.

Unit 5: <u>Institutions supporting MSMEs</u>

Financial assistance through SFC's, NSIC, SIDBI, Commercial Banks, MIDC; Non financial assistance from DIC, SIDO, MSMEs and Tax Concessions, Assistance for obtaining raw material, machinery, land and building and technical assistance; Industrial estates-role and types; Entrepreneurship Development Program.

Recommended Readings:

1. Bharusali, *Entrepreneurship Development in Manufacturing Industries*, Himalaya Publishing House, Mumbai.
2. Desai, V, *Management of Small Scale Industry*, Himalaya Publishing House, Mumbai.
3. Desai, V, *Problems and Prospects of Small Scale Industry*, Himalaya Publishing House, Mumbai.
4. Greene, *Entrepreneurship*, Cengage, New Delhi
5. Khanka, SS, *Entrepreneurial Development*, S Chand & co. New Delhi.
6. Shukla, M.B, *Entrepreneurship*, Kitabmahal, Allahabad
7. Sood, S.K and Arora, *Entrepreneurship*

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MEC- 405(A)
UNIVERSITY OF SCIENCE AND TECHNOLOGY, MEGHALAYA
M.A. ECONOMICS SYLLABUS
DEMOGRAPHY
SEMESTER-IV

CREDIT-4 **TOTAL MARKS-100**

Unit-1: Population and Development

Meaning and scope of demography, components of population growth and their inter-dependence, Measures of population change, structure, distribution and sources of population data; Views of Meadows, Enke and Simon; Population and development. – Demographic Dividend.

Unit-2: Structure of Population

Population trends in the twentieth century, population explosion its dynamics; International aspects of population growth and distribution; Pattern of age and sex structure in more developed and less developed countries; Determinants of age and sex structure; Demographic effects of sex and age structure, economic and social implications, Age pyramids projections.

Unit-3: Fertility, Nuptiality and Mortality

Fertility Emerging issues in fertility control, Fertility analysis, Social structure and Fertility change; Nuptiality Concept and analysis of marital status; Single mean age at marriage, synthetic cohort methods, Trends in age at marriage; Mortality: Death rates, crude age-specific, Mortality at birth and infant mortality rate; Sex and age pattern of mortality, Factors for decline in mortality in recent past, Levels and trends of mortality rate in advanced and less advanced countries; Life table Construction and uses; Concepts of stable population, Methods of population projection.

Unit-4: Migration and Urbanization

Internal and international migration flows: The case of India and Bangladesh; Internal migration Its effect on population growth and pattern, Factors affecting migration; Theories of migration related to internal migration, process shaping international migration flows, Dynamics of the international migration process; Urbanization Growth and distribution of rural-urban population in developed and developing countries; Population growth, employment and housing in mega cities in developing countries, the question of mega city transformations, Gravity Model.

Recommended Readings:

1. Amsden, A.H. (ed): *The Economics of Women and Work*, Penguin, Harmondsworth.
2. Baud, I.S.A. *: Form of Production and Women's Labour, Gender Aspects of Industrialization in India and Mexico*, Sage, ND.
3. Bogue, D.J.: *Principles of Demography*, John Wiley, NY.
4. Bogue, D.J.: *Principles of Demography*, John Wiley, NY.
5. Boserup, E.: *Women's Role in Economic Development*, George Allen and Unwin, London.
6. Chenery, H. and .N. Srinivasan, *Handbook of Development Economics*, Vol. I & II, Elsevier,
7. Chiang, C.L., *Life Tables and Mortality Analysis*, W.H.O., Geneva.
8. Coale, A.J. and E.M. Hoover. *Population Growth and Economic Development in Low Income Countries: A Case Study of India's Prospects*, Princeton Univ. Press, Princeton.
9. King, M. and M.A. Hill, *Women's Education in Developing Countries: Barriers, Benefits and Politics*, John Hopkins, Baltimore.

MEC- 405 (B)

UNIVERSITY OF SCIENCE AND TECHNOLOGY, MEGHALAYA

M.A. ECONOMICS SYLLABUS

OPERATION RESEARCH

SEMESTER-IV

CREDIT-4 **TOTAL MARKS-100**

Unit-1: Introduction

Origin and development of Operation Research (OR). -Phases of O.R.- Models and Methodology of O.R. -Scope and limitations of O.R.

Unit-2: Linear Programming

General Formulation of Linear Programming Problems (LPP) -Solutions of LPP by graphic method and simplex method (Two variables and more than two constraints) - Duality in linear programming- solution via dual- economic interpretations of dual variables.

Unit-3: Assignment and Transportation Problems

Concept of Assignment Problem - Transportation Problem- Nature and General Formulation - Solution of Transportation Problem – North West Corner Method – Dual Transportation Model - Difference between a transportation problem and an assignment problem.

Unit- 4: Queuing Theory

The Pure birth process - The Pure Death Process - The Birth -Death Process - Solution of M/M/S Queuing Process.

Unit- 5: Project Management

PERT/CPM – Network Analysis – Critical Path Analysis – Probability in PERT Analysis

Recommended Readings:

1. J K Sharma, *Operations Research Theory and Applications,* Macmilan
2. H A Taha, *Operations Research*, Pearson
3. A.M. Natarajan P. Balasubramani A. Tamilarasi, *Operations Research*, Pearson.
4. Martin J. Osborne, *An Introduction to Game Theory*, Oxford University Press.
5.Handry, A. T,: *Operation Research*, Prentice Hall, ND.
6. Mathur,P.N.and R.Bhardwaj , *Economic Analysis in Input-Output Research*. Input- Output Research Association of India, Pune.

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MEC- 405 (C)
UNIVERSITY OF SCIENCE AND TECHNOLOGY, MEGHALAYA
M.A. ECONOMICS SYLLABUS
INDIAN PUBLIC FINANCE
SEMESTER-IV

CREDIT-4 **TOTAL MARKS-100**

Unit 1. Government Budgeting -
Budget – Meaning and Components.- Preparation, Presentation and Execution of Budget- Economic Classification of Budget- Budget Deficits and Their Implications.

Unit 2. Revenue, Expenditure and Public Debt.-
Trends in Revenues of Union, State and Local Bodies since 1991.-Trends in Expenditure of Union , State and Local Bodies since 1991.- Burden of Public Debt on Indian Economy- Public Debt Policy Since 1991.- Reforms in Direct and Indirect Taxes- GST and Indian Experience.

Unit 3. Deficit Financing -
Meaning and Objectives of Deficit Financing.-Trends in Different Types of Deficits Since 1991.- Deficit Financing in India.- Effects of Deficit Financing on Indian Economy.- Assessment of the Recent Central Government Budget.

Unit 4. Fiscal Policy –
Meaning and Objectives.-Interdependence of Monetary and Fiscal Policies.-Automatic Vs Discretionary Stabilizers.- Balanced Budget, Multiplier & Crowing Out Effects.- Indian Fiscal Policy since 1991.- Indian Fiscal Imbalance - Indicators, Causes, Effects & Remedial Measures.

Unit 5. Federal Finance.
Principles of Federal Finance. - Assignment of Functions & Devolution of Resources and Grants- Vertical and Horizontal Imbalance.- Transfer of Resources from Union to States.- Recommendations of Eleventh and Twelth Finance Commissions.- Centre – States conflicts on Finances

Recommended Readings:-

1. Tripathy R.N. *Public Finance in Underdeveloped Countries*.
2. Joshi P.L. *Zero Base Budgeting Technology in Government,* Dhruv and Deep Books, Bombay.
3.Tyagi B.P., *Public Finance*, Jai Prakash Nath Pub.Meerat (UP).
4.Mithani D.M. *Principles of Public Finance and Fiscal Policy* Himalaya Publishing House, New Delhi.
5. Datt R and. Sundharam K.P.M , *Indian Economy,* S.C.Chand and Company Ltd, New Delhi.
6. Raravikar A, *Fiscal Deficit and Inflation in India*, Macmillan India Ltd. New Delhi.
7. Puri V. K. and Misra S. K. *Indian economy*, Himalaya Publishing House.