



E- CONTENT FOR MA.ECONOMICS- I STUDENTS



SAVITRIBAI PHULE  
PUNE UNIVERSITY

**PDEA'S**  
**ANNASAHEB MAGAR MAHAVIDYALAYA, HADAPSAR,**  
**PUNE-411028**

**SAVITRIBAI PHULE PUNE UNIVERSITY**

**CREDIT AND SEMESTER SYSTEM**

**MA PART- I SEMESTER- I**

**REVISED SYLLABUS (2019 PATTERN)**

*Mr. Potdar Pravin R.*

*(MA., B.ED., M.PHIL., SET)*



E- CONTENT FOR MA.ECONOMICS- I STUDENTS  
**SAVITRIBAI PHULE PUNE UNIVERSITY**  
CREDIT AND SEMESTER SYSTEM  
**MA PART- I SEMESTER- I**  
**REVISED SYLLABUS (2019 PATTERN)**



<b>M.A. Part-I Semester-I</b>		
<b>Sr. No</b>	<b>Subject Code</b>	<b>Core Papers Compulsory Paper</b>
1	Ec -1001	Micro economic Analysis-I
2	Ec- 1002	Public Economics-I
3	Ec -1003	International Trade
		<b>Elective Papers</b>
4	Ec -1004	Agricultural Economics



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## Revised Syllabus (2019 Pattern)

### MA PART- I SEMESTER- I

### EC-1001 Micro Economic Analysis- I



**SAVITRIBAI PHULE PUNE UNIVERSITY**  
**MA (SEMESTER- I) REVISED SYLLABUS (2019 PATTERN)**  
**EC-1001 MICRO ECONOMIC ANALYSIS- I**  
**TOTAL CREDITS: 04**



- **Preamble of the syllabus:**

The course makes an attempt to provide an introduction to the advanced theories in Microeconomics and at the same time provide an understanding of the analytical rigour of the subject. Micro Economics is a core course that covers Consumer Choice, Concept of Revenue and Elasticity, Cost, Production Function, Concept of Surplus, Social Welfare. Microeconomics brings to the fore the practical significance of microeconomic theories.

- **Course Objectives:**

- To provide a thorough understanding of the principles of economics
- To enable students to apply micro economic concepts in various contexts.
- To enable understanding the basic theories in microeconomics such as demand theory, production theory, market structures.
- To discuss the modern developments in micro economics such as Modern Demand theories.

- **Programme Outcome:**

- Ability to apply the concepts of micro economics such as demand, supply, revenue, cost, elasticity, etc.
- Ability to analyze and demonstrate knowledge of the basic theories/laws in economics- law of demand, law of supply, production function, etc.
- At the end of the course, the student should be able to evaluate microeconomic concepts, models and its use in real life situations.



**MA (Semester I) Revised Syllabus (2019 Pattern)**  
**EC-1001 Micro Economic Analysis- I Total Credits: 04**



Unit	Name and Content of the Chapter	No of lectures
<b>Unit- 1</b>	<b>Introduction</b>	<b>08</b>
	1.1 The Basic Principles of Microeconomics.	08
<b>Unit- 2</b>	<b>Consumer Theory</b>	<b>14</b>
	2.1 The Market forces of Demand and Supply	01
	2.2 The Theory of Consumer Choice: Preference Ordering, Marginal Utility Theory, Indifference Curve Approach, Income and Price Expansion Paths, Income and Substitution Effects: Slutsky and Hicksian Approach.	04
	2.3 Theory of Revealed Preference	01
	2.4 Concept of Total Revenue, Average Revenue and Marginal Revenue- Mathematical Applications; Concept of Elasticity: Price, Income and Cross Elasticity-Mathematical Applications	03
	2.5 The Concept of Consumers' Surplus.	01
	2.6 Modern Demand Theory – Introduction to Choice under Uncertainty (Von Newman-Morgenstern Expected Utility Theory); Pragmatic Approach to Demand Analysis	04



**MA (Semester I) Revised Syllabus (2019 Pattern)**  
**EC-1001 Micro Economic Analysis- I Total Credits: 04**



Unit	Name and Content of the Chapter	No of lectures
<b>Unit- 3</b>	<b>Production Theory</b>	<b>14</b>
	3.1 Production Function – One Input, Two Inputs: Isoquants.	03
	3.2 Law of Variable Proportions, Returns to the Variable Factor, Returns to Scale, Cobb- Douglas Production Function.	04
	3.3 Producer’s Equilibrium with one and two inputs.	01
	3.4 Cost Curves, Total, Average and Marginal Cost, Short Run and Long Run Costs, Concept of Economic Cost, Mathematical Applications	03
	3.5 Derivation of Supply curve, Firm and Industry, Short and Long Run.	02
	3.6 Concept of Producers’ Surplus	01
<b>Unit- 4</b>	<b>Introduction to Welfare Economics</b>	<b>12</b>
	4.1 Concept of Social Welfare	01
	4.2 Pigou’s Contribution to Welfare Economics	02
	4.3 Pareto Optimality; Product Exhaustion Theorem (Euler’s Theorem)	03
	4.4 Social Welfare Function, Compensation Criteria	03
	4.5 Amartya Sen- Social Choice and Welfare	03



## MA (Semester I) Revised Syllabus (2019 Pattern) EC-1001 Micro Economic Analysis- I Total Credits: 04



### References:

#### Basic Reading List

1. D.N.Dwivedi (2011) Micro Economics – Pearson Publication, New Delhi.
2. Misra S.K. and V.K. Puri (2001): Advanced Microeconomic Theory, Himalaya Publishing House, New Delhi.
3. Mansfield, E. (1997), Micro Economics, W. W. Norton and Company, New York.
4. Mankiw, N.G. (2002), Principles of Economics, Thomson Asia Pvt. Ltd., Singapore.
5. Salvatore, D. (2003), Micro Economics, Oxford University Press.
6. Sen Amartya (2017) 'Collective Choice and Social Welfare' Penguin [Original Edition (1970)]
7. Kenneth Arrow, Amartya Sen and Kotaro Suzumura (2001) 'Handbook of Social Choice and Welfare' Edited  
<https://pdfs.semanticscholar.org/b209/37931e40a25527934c58ab8f72b8ee5df963.pdf>

#### Recommended Reading

1. Arthur O'Sullivan (2013) Micro Economics: Principles, Applications and Tools, Pearson Publication
2. Dominick Salvatore (2003) Principles of Microeconomics, OUP, 5th Edition
3. Hirschleifer J and A. Glazer (1997): Price Theory and Applications, Prentice Hall of India, New Delhi.
4. James Gerber (2012) Microeconomics, Pearson Publication New Delhi
5. Kreps, David, M (1990): A Course in Microeconomic Theory, Princeton University Press.
6. Pindyck, Robert S Rubinfeld, Daniel L, Mehta, Prem (2009) Microeconomics, Pearson India
7. Sen, A. (1999): Micro Economics: Theory and Applications, Oxford University Press, New Delhi.
8. Stigler, G (1996): Theory of Price, Prentice Hall of India, New Delhi.
9. Varian, Hal (1996): Intermediate Microeconomics, W.W. Norton and Company, New York.
10. William J. Baumol and Alan H. Blinder (2005) Microeconomics-Principles and Policy

#### Recommended Journals:

1. Studies in Micro Economics- Sage Journal
2. The Indian Economic Journal- Sage Journal
3. Journal of Applied Economics- ScienceDirect



E-CONTENT FOR MA.ECONOMICS- I STUDENTS  
**SAVITRIBAI PHULE PUNE UNIVERSITY**  
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SAVITRIBAI PHULE  
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## Revised Syllabus (2019 Pattern)

### MA PART- I SEMESTER- I

### EC-1002 PUBLIC ECONOMICS- I



**SAVITRIBAI PHULE PUNE UNIVERSITY**  
**MA (SEMESTER- I) REVISED SYLLABUS (2019 PATTERN)**  
**EC-1002 PUBLIC ECONOMICS- I**  
**TOTAL CREDITS: 04**



- **Preamble of the syllabus:**

There has been a considerable change in the role of the government in modern times. Traditionally, Public Finance was applied to the policies and operation of revenue, expenditure and debt, while the applications have extended to resource utilization, distribution, equality, stabilization, etc. An understanding is provided on how political processes are instrumental in the fiscal policy processes and decision-making, supported by theoretical concepts and practical applications.

- **Course Objectives:**

- To develop an understanding of the changing role of the government and the fiscal functions of the modern governments.
- To discuss and deliberate on the concepts and theories in public economies like public policy, principles of taxation, theories of public expenditure, etc.
- To develop an understanding of various policies in public economics like fiscal policy, taxation policy, public debt policy, public expenditure policy etc.

- **Programme Outcome:**

- Ability to recognize, apply and analyze concepts and theories in public economics.
- Ability to appraise and assess the theory of public economics in real life situations.



**MA (Semester- I) Revised Syllabus (2019 Pattern)**  
**EC-1002 PUBLIC ECONOMICS-I Total Credits: 04**



Unit	Name and Content of the Chapter	No of lectures
<b>Unit- 1</b>	<b>Introduction</b>	<b>10</b>
	1.1 Changing Role of Government – Fiscal Functions of Modern Governments – The Allocation Function, The Distribution Function, The Stabilization Function, (Case Study: The Great Depression- From Police to Welfare State)	07
	1.2 Private Goods, Public Goods, Social Goods, Merit Goods, Club Goods	03
<b>Unit- 2</b>	<b>Rationale for Public Policy</b>	<b>14</b>
	2.1 Allocation of Resources- Provision of Public Goods.	03
	2.2 Voluntary Exchange Models- Lindahl, Johansen and Samuelson	02
	2.3 Impossibility of Decentralized Provision of Public Goods	02
	2.4 Contributions of Paul Samuelson, Robert Musgrave, Hugh Dalton- Demand Revealing Schemes for Public goods	04
	2.5 The Clarke Tax, The Tiebout Hypothesis	02

<b>Unit</b>	<b>Name and Content of the Chapter</b>	<b>No of lectures</b>
<b>Unit- 3</b>	<b>Taxation</b>	<b>12</b>
	3.1 Principles of Taxation- Benefit and Ability to Pay Approaches	03
	3.2 Theory of Incidence; Alternative concepts of Incidence	02
	3.3 Allocative and equity aspects of Individual Taxes;	02
	3.4 Theory of Optimal Taxation; Excess Burden of Taxes;	02
	3.5 The problem of Double Taxation.	01
	3.6 Shifting of Tax Burden	01
	3.7 Incidence under Market Structures	01
<b>Unit- 4</b>	<b>Public Expenditure</b>	<b>12</b>
	4.1 Wagner's Law of Increasing State Activities	01
	4.2 Pattern of Public Expenditure- Wiseman-Peacock Hypothesis; Pure Theory of Public Expenditure- Samuelson (Collective Consumption Goods); Crowding-out Hypothesis	05
	4.3 Structure and Growth of Public Expenditure	02
	4.4 Criteria for Public Investment; Social Cost-Benefit Analysis, Project Evaluation, Estimation of Costs, Discount Rate,	04



## MA (Semester I) Revised Syllabus (2019 Pattern) EC-1002 PUBLIC ECONOMICS-I Total Credits: 04



### References:

#### Basic Reading List

1. Goode, R. (1986), Government Finance in Developing Countries, Tata McGraw Hill, New Delhi.
2. Houghton, J.M. (1970), The Public Finance: Selected Readings, Penguin, Harmondsworth.
3. Rajesh K.Jha (2012) Public Finance. Pearson Publication New Delhi
4. Musgrave, Richard A and Musgrave, Peggy B (1989), Public Finance in Theory and Practice, Tata McGraw Hill
5. Stiglitz, Joseph E (1999), Economics of the Public Sector, W. W. Norton and Company

#### Recommended Reading

1. Buchanan, J.M. (1968), The Demand and Supply of Public Goods, Rand McNally, Chicago
2. Cornes, R. and T. Sandler (1986), The Theory of Externalities, Public Goods and Club Goods, Cambridge University Press, Cambridge.
3. Duff, L. (1997), Government and Market, Orient Longman, New Delhi. Herber, B.P. (1967), Modern Public Finance, Richard D. Irwin, Homewood. Spulber, N. (1998), Redefining the State, Cambridge University Press, Cambridge.
4. Dorfman, R. (Ed.) (1970), Measuring the Benefits of Government Investment, Brookings Institution, Washington.
5. Herber, B.P. (1967), Modern Public Finance, Richard D. Irwin, Homewood
6. Mueller, D.C. (1979), Public Choice, Cambridge University Press, Cambridge.
7. Spulber, N. (1998), Redefining the State, Cambridge University Press, Cambridge. Stiglitz, J.E. (1986), Economics of Public Sector, Norton, New York

#### Recommended Journals:

1. Journal of Public Economics- Science Direct
2. South Asian Journal of Macroeconomics and Public Economics- Sage Journals
3. Journal of Public Economics-Elsevier



E-CONTENT FOR MA.ECONOMICS- I STUDENTS  
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Credit and Semester System



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## Revised Syllabus (2019 Pattern)

### MA PART- I SEMESTER- I

### EC 1003- INTERNATIONAL TRADE



**SAVITRIBAI PHULE PUNE UNIVERSITY**  
**MA (SEMESTER- I) REVISED SYLLABUS (2019 PATTERN)**  
**EC 1003- INTERNATIONAL TRADE**  
**TOTAL CREDITS: 04**



- **Preamble of the syllabus:**

International Economics is subject that is ever dynamic and relevant in the current context. International Economics provides a framework on international trade and finance in the theoretical context, along with economic analysis as well as practical applications. The subject discusses Free Trade, Barriers to Trade, Trade Agreements and Trade Organizations. Various issues are discussed and analyzed arising out of international trade and finance..

- **Course Objectives:**

- To develop an understanding of the theoretical concept in international trade.
- To analyze international economics with reference to terms of trade, trade policy, trade agreements etc.
- To provide knowledge to students regarding recent developments and changes in international banking, international banking agreements etc.
- To make the students understand role of international economic organization and global crisis development.

- **Programme Outcome:**

- Ability to understand the concepts of international economics such as comparative cost, terms of trade, trade policies and trade agreements
- Ability to interpret and apply theory relating to understand international trade
- Ability to discuss and debate the effects of trade policy, trade agreements, exchange rate policies on the world economy/trade



**MA (Semester I) Revised Syllabus (2019 Pattern)**  
**EC 1003- INTERNATIONAL TRADE Total Credits: 04**



Unit	Name and Content of the Chapter	No of lectures
<b>Unit- 1</b>	<b>Overview of Classical and Modern Trade Theories</b>	<b>20</b>
	1.1 The Theory of Comparative Cost- David Ricardo	02
	1.2 The Heckscher-Ohlin Theorem- The Opportunity Cost Approach	03
	1.3 Verification of Physical Criterion and Price Criterion,	02
	1.4 Leontief Paradox – Factor Price Equalization [Edgeworth Box Diagram]	03
	1.5 New Theories of Trade, Product Life Cycle and Technology Gap Models,	03
	1.6 Preference Similarity and Intra-Industry Trade,	02
	1.7 Economies of Scale and Monopolistic Competition	02
	1.8 Krugman- Theory of Economic Geography	01
	1.9 Neo-Heckscher Ohlin Theorem	02
<b>Unit- 2</b>	<b>Terms of Trade</b>	<b>04</b>
	2.1 Concepts of Terms of Trade, Factors affecting Terms of Trade	02
	2.2 Gross & Net Barter Terms of Trade	01
	2.3 Terms of Trade and Economic Development	01



**MA (Semester I) Revised Syllabus (2019 Pattern)**  
**EC 1003- INTERNATIONAL TRADE Total Credits: 04**



Unit	Name and Content of the Chapter	No of lectures
<b>Unit- 3</b>	<b>Trade Policy</b>	<b>12</b>
	3.1 Free Trade vs. Controlled Trade,	02
	3.2 Tariffs and Non-Tariff Barriers on Trade,	02
	3.3 Effects of Tariffs under Partial Equilibrium. (Price Effect, Terms of Trade Effect, Competitive Effect, Income Effect, Revenue Effect)	05
	3.4 Effects under General Equilibrium, Stolper-Samuelson Theorem	03
<b>Unit- 4</b>	<b>Trade Agreements and Organization</b>	<b>12</b>
	4.1 Introduction to International Trade Agreements- Dunkel Proposal and WTO, Important Agreements,	04
	4.2 Major developments since 1995, Effects on the Indian Economy.	04
	4.3 Composition of the Global Trade Growth, Developing Countries and participation in Global Trade, Growth of Trade in Services,	04



## MA (Semester I) Revised Syllabus (2019 Pattern) EC 1003- INTERNATIONAL TRADE Total Credits: 04



### References:

#### Basic Reading List

1. Gupta, K.R.(latest edition): “International Economics”, AtmaRam & Sons, Delhi
2. Kindleberger, C.P. International Economics, R.D. Irwin, Homewood
3. Salvatore, D. (1997), International Economics, Prentice Hall, New York
4. Salvatore, D. (Latest edition.) “International Economics”, Prentice Hall, NY
5. Soderston, Bo (2005), International Economics, The Macmillan Press Ltd., London
6. Srivastava, O.S.(latest edition), “International Economics”, Kalyani Publishers

#### Recommended Reading

1. Chacholiades, M. (1990), International Trade: Theory and Policy, McGraw Hill.
2. Paul R. Krugman & Maurice Obstfeld (2009) International Economics Theory and Policy. Pearson Education Publication New Delhi
3. James Gerber (2012) International Economics Pearson Publication. ND
4. Paul, Justin (2004) ed., “International Business”, Prentice-Hall India Pvt. Ltd
5. Pugel T.A (2008) “International Economics”, Tata McGraw-Hill
6. Salvatore, D (2004) “Theory and Problems of International Economics” Schaum’s Outline Series, Tata McGraw Hill Publishing Co. Ltd., New Delhi.
7. Sawyer, W.C and Sprinkle, R.L (2003) “International Economics”, Pearson Education
8. Williamson, J & Milner, C (1991): “The World Economy-A Textbook International Economics”, New York University Press, N. York.

#### Recommended Journals:

1. Journal of International Economics- Elsevier
2. The Journal of International Trade and Economic Development- Taylor and Francis Online
3. Foreign Trade Review- Sage Journals



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**Revised Syllabus (2019 Pattern)**  
**MA PART- I SEMESTER- I**  
**ELECTIVE COURSE**  
**EC.1004-AGRICULTURAL ECONOMICS**



**SAVITRIBAI PHULE PUNE UNIVERSITY**  
**MA (SEMESTER- I) REVISED SYLLABUS (2019 PATTERN)**  
**EC.1004-AGRICULTURAL ECONOMICS**  
**TOTAL CREDITS: 04**



- **Preamble of the syllabus:**

Agricultural Economics is an applied field in economics; the subject provides an understanding of the production and distribution of food. Agricultural Economics provides an understanding of the various aspects of agriculture- productivity, labour, credit, markets for farm products, with appropriate economic analysis. The subject discusses agrarian structures w.r.t. growth, employment, efficiency and prices as well as incomes. It is important to analyze the challenges to agriculture in the context of emerging economies.

- **Course Objectives:**

- To develop an understanding of agricultural economics in the theoretical as well as practical context.
- To discuss and debate the various issues and challenges faced by agrarian economies w.r.t. production, productivity, efficiency, employment, etc.

- **Programme Outcome:**

- Ability to analyze and evaluate the subject with reference to various aspects of agrarian economies.
- Ability to develop an understanding of agriculture with its intricacies and imperfections and to be able to construct intellectual dialogue on the challenges of agriculture.



**MA (Semester- I) Revised Syllabus (2019 Pattern)**  
**EC.1004-AGRICULTURAL ECONOMICS Total Credits: 04**



<b>Unit</b>	<b>Name and Content of the Chapter</b>	<b>No of lectures</b>
<b>Unit- 1</b>	<b>Introduction</b>	<b>08</b>
	1.1 Role of Agriculture in Indian Economy	01
	1.2 Agrarian Structure in India in a Liberalizing and Globalizing Economy,	02
	1.3 Barriers to Agricultural Growth in India	02
	1.4 Need for Policy Intervention – Productivity, Equity and Sustainability	03
<b>Unit- 2</b>	<b>Agriculture Productivity and Agricultural Labour</b>	<b>10</b>
	2.1 Trends in Agricultural Productivity in India since 1991	02
	2.2 Challenges to Agricultural Productivity– Crop Insurance, Irrigation, Exports	02
	2.3 Agricultural Labour- Trends in Agricultural Employment and Efficiency	02
	2.4 Technology Inputs in Agriculture and Impact on Agriculture Labour	02
	2.5 Review of the National Employment Guarantee Scheme	02
<b>Unit- 3</b>	<b>Agriculture and Credit</b>	<b>10</b>
	3.1 Financial Sector Reforms and Rural Credit	03
	3.2 Role of NABARD, Commercial Banks and Cooperative Institutions	03
	3.3 Micro Finance in Rural Finance – Emergence, Role and Challenges	03
	3.4 Challenges to Rural and Agricultural Credit in India	01



**MA (Semester I) Revised Syllabus (2019 Pattern)**  
**EC.1004-AGRICULTURAL ECONOMICS Total Credits: 04**



Unit	Name and Content of the Chapter	No of lectures
<b>Unit- 4</b>	<b>Agriculture and Markets</b>	<b>10</b>
	4.1 Characteristics of Agricultural Markets in India	02
	4.2 Agriculture and Price System in India	02
	4.3 Role of Farmers' Marketing Cooperatives	02
	4.4 Agro Processing- Need and Challenges	02
	4.5 Agriculture in India and WTO Agreements	02
<b>Unit- 5</b>	<b>Agricultural Growth and Rural Development</b>	<b>10</b>
	5.1 Food Security in India	02
	5.2 Gender and Rural Poverty.	03
	5.3 Agriculture and Industry- Interrelations and Management	02
	5.4 Sustainable Agriculture- Concept, Need and Issues	03



## MA (Semester I) Revised Syllabus (2019 Pattern) EC.1004-AGRICULTURAL ECONOMICS Total Credits: 04



### References:

#### Basic Reading List

1. Subha Reddy (2008) 'Agricultural Economics' OUP
2. Agrawal A.N.(Latest Edition) Indian Economy Problem of Development and Planning
3. Datt R.& K.P.M Sundharm (Latest Edition) Indian Economy, S. Chand & Co.
4. Misra S.K.& V.K.Puri (Latest Edition) Indian Economy, Himalaya Publication House Mumbai.

#### Recommended Reading

1. Ajit Singh and Hamid Tabatabai (1993) 'Economic Crisis and Third World Agriculture', Cambridge University Press
2. B.N.P Singh (2004) 'Indian Economy Today Changing Contours' .Deep and Deep Publications
3. C.S.Prasad (2006) 'Sixty years of Indian Agriculture'–New Delhi
4. Dewett Kewal (2005) Indian Economy C. Chand &Co. Ltd, New Delhi
5. GopalJi & Suman Bhakari (2012) 'Indian Economy Performance and Policies, Pearson Publication Delhi
6. Gulati & Kelley(1999), 'Trade Liberalization of Indian Agriculture' OUP
7. Hansra Parumal and Chandrakarn–'Modernization of Indian Agriculture in the 21st Century- Challenges, Opportunity and Strategies' Concept Publication Co. New Delhi.
8. Johnson P.A Development Issues of Indian Economy (2003) Manan Prakashan
9. Kapila Uma (ed.) Indian Economy Since Independence, Academic Foundation (2003)
10. Mamoria C.B.(2005) 'Agricultural Problems of India' Kitab Mahal Pub.
11. M.P.Singh (2004) 'Indian Economy Today-Problems Planning and Development' Deep and Deep Publication.
12. Singh Acharya, Sagar (2002) 'Sustainable Agricultural Poverty and Food Securities' Rawat Publications Jaipur Vol-I&II
13. S. Mahendra Dev (2010) Inclusive Growth in India: Agriculture, Poverty and Human Development, OUP
14. Norton George W. And Jeffery Alwang (1993) 'The Introduction to Economic and Agricultural Development' McGraw Hill Co. Publication

#### Recommended Journals:

1. Journal of Agricultural Economics- Wiley Online 2. The Indian Economic Journal- Sage Journals



E- CONTENT FOR MA.ECONOMICS- I STUDENTS  
**SAVITRIBAI PHULE PUNE UNIVERSITY**  
CREDIT AND SEMESTER SYSTEM  
MA PART- I SEMESTER- II  
REVISED SYLLABUS (2019 PATTERN)



<b>M.A. Part-I Semester-II</b>		
<b>Sr. No</b>	<b>Subject Code</b>	<b>Core Papers Compulsory Paper</b>
1	Ec -2001	Micro economic Analysis-II
2	Ec- 2002	Public Economics-II
3	Ec -2003	International Finance
		<b>Elective Papers</b>
4	Ec -2004	Labour Economics



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## Revised Syllabus (2019 Pattern)

**MA PART- I SEMESTER- II**

**EC-2001 Micro Economic Analysis- II**

01/07/2019



**SAVITRIBAI PHULE PUNE UNIVERSITY**  
**MA (SEMESTER- I) REVISED SYLLABUS (2019 PATTERN)**  
**EC-2001 MICRO ECONOMIC ANALYSIS- II**  
**TOTAL CREDITS: 04**



- **Preamble of the syllabus:**

The course makes an attempt to provide an introduction to the advanced theories in Microeconomics and at the same time provide an understanding of the analytical rigour of the subject. Micro Economics is a core course that covers Market Structure, Equilibrium, Competition, Price Determination, Price Discrimination, Price Leadership as well as Game Theory. Microeconomics brings to the fore the practical significance of microeconomic theories

- **Course Objectives:**

- To provide a thorough understanding of the principles of economics
- To enable students to apply micro economic concepts in various contexts.
- To enable understanding the basic theories in microeconomics such as demand theory, production theory, market structures.
- To discuss the modern developments in micro economics such as Game Theory.

- **Programme Outcome:**

- Ability to apply the concepts of micro economics such as demand, supply, revenue, cost, elasticity, etc.
- Ability to compare and contrast various market structures and understand concept of equilibrium, price determination
- At the end of the course, the student should be able to evaluate microeconomic concepts, models and its use in real life situations.



**MA (Semester I) Revised Syllabus (2019 Pattern)**  
**EC-2001 Micro Economic Analysis- II Total Credits: 04**



Unit	Name and Content of the Chapter	No of lectures
<b>Unit- 1</b>	<b>Market Structures</b>	<b>06</b>
	1.1. Perfect Competition - Short Run and Long Run Equilibrium	04
	1.2 Equilibrium of a Firm and Industry	02
<b>Unit- 2</b>	<b>Monopoly</b>	<b>12</b>
	2.1 Short Run & Long Run Equilibrium of a Firm under Monopoly	04
	2.2 Price Discrimination under Monopoly, Degrees of Price Discrimination.	04
	2.3 Comparison of Monopoly and Perfectly Competitive Market outcomes.	03
	2.4 Regulation of Monopoly Power.	01
<b>Unit- 3</b>	<b>Monopolistic Competition</b>	<b>10</b>
	3.1 Monopolistic Competition, Price and Non-price competition, Equilibrium.	06
	3.2 Product Differentiation, Selling Costs and Excess Capacity.	04



**MA (Semester I) Revised Syllabus (2019 Pattern)**  
**EC-2001 Micro Economic Analysis- II Total Credits: 04**



Unit	Name and Content of the Chapter	No of lectures
<b>Unit- 4</b>	<b>Oligopoly</b>	<b>10</b>
	4.1 Oligopoly, Basic market structure, Kinky Demand Curve, Price and Output Determination	04
	4.2 Non-collusive oligopoly, Cournot- Bertrand Solution	03
	4.3 Collusive Oligopoly, Price Leadership, Cartels,	03
<b>Unit- 5</b>	<b>Introduction to Game Theory</b>	<b>10</b>
	5.1 Game Theory, Basic Concepts, Dominant Strategy Equilibrium,	06
	5.2 Nash Equilibrium, Repeated and Sequential Games	04



## MA (Semester I) Revised Syllabus (2019 Pattern) EC-2001 Micro Economic Analysis- II Total Credits: 04



### References:

#### Basic Reading List

1. D.N.Dwivedi (2011) Micro Economics – Pearson Publication, New Delhi.
2. Misra S.K. and V.K. Puri (2001): Advanced Microeconomic Theory, Himalaya Publishing House, New Delhi.
3. Mansfield, E. (1997), Micro Economics, W. W. Norton and Company, New York.
4. Mankiw, N.G. (2002), Principles of Economics, Thomson Asia Pvt. Ltd., Singapore.
5. Salvatore, D. (2003), Micro Economics, Oxford University Press.
6. Sen Amartya (2017) 'Collective Choice and Social Welfare' Penguin [Original Edition (1970)]
7. Kenneth Arrow, Amartya Sen and Kotaro Suzumura (2001) 'Handbook of Social Choice and Welfare' Edited  
<https://pdfs.semanticscholar.org/b209/37931e40a25527934c58ab8f72b8ee5df963.pdf>

#### Recommended Reading

1. Arthur O'Sullivan (2013) Micro Economics: Principles, Applications and Tools, Pearson Publication
2. Dominick Salvatore (2003) Principles of Microeconomics, OUP, 5th Edition
3. Hirschleifer J and A. Glazer (1997): Price Theory and Applications, Prentice Hall of India, New Delhi.
4. James Gerber (2012) Microeconomics, Pearson Publication New Delhi
5. Kreps, David, M (1990): A Course in Microeconomic Theory, Princeton University Press.
6. Pindyck, Robert S Rubinfeld, Daniel L, Mehta, Prem (2009) Microeconomics, Pearson India
7. Sen, A. (1999): Micro Economics: Theory and Applications, Oxford University Press, New Delhi.
8. Stigler, G (1996): Theory of Price, Prentice Hall of India, New Delhi.
9. Varian, Hal (1996): Intermediate Microeconomics, W.W. Norton and Company, New York.
10. William J. Baumol and Alan H. Blinder (2005) Microeconomics-Principles and Policy

#### Recommended Journals:

1. Studies in Micro Economics- Sage Journal
2. The Indian Economic Journal- Sage Journal
3. Journal of Applied Economics- ScienceDirect



E-CONTENT FOR MA.ECONOMICS- I STUDENTS  
**SAVITRIBAI PHULE PUNE UNIVERSITY**  
Credit and Semester System



SAVITRIBAI PHULE  
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## Revised Syllabus (2019 Pattern)

### MA PART- I SEMESTER- II

### EC-2002 PUBLIC ECONOMICS- II



**SAVITRIBAI PHULE PUNE UNIVERSITY**  
**MA (SEMESTER- I) REVISED SYLLABUS (2019 PATTERN)**  
**EC-2002 PUBLIC ECONOMICS- II**  
**TOTAL CREDITS: 04**



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- **Preamble of the syllabus:**

There is considerable change in the public economics in modern economies. Public Finance was applied to the policies and operation of public debt, budgets, deficits as well as fiscal federalism, with understanding of the fiscal policy in the management and responsibility context. An understanding is provided on the reforms and change in government finances, supported by theoretical concepts and practical applications.

- **Course Objectives:**

- To develop an understanding of various policies in public economics like fiscal policy, public debt policy, fiscal finances, etc.
- To help the students to understand the normative policies and compare it with the policies framed and followed by Indian economy.
- To impart information to the students about the reforms like taxation reforms in India.

- **Programme Outcome:**

- Ability to understand, apply and analyze concepts-public debt, budget, fiscal policy in public economics.
- Ability to interpret the theories relating to public economics in real life situations.
- Ability to discuss and debate on the public finance and policies w.r.t. India



**MA (Semester- I) Revised Syllabus (2019 Pattern)**  
**EC-2002 PUBLIC ECONOMICS-II Total Credits: 04**



Unit	Name and Content of the Chapter	No of lectures
<b>Unit- 1</b>	<b>Public Finance in India</b>	<b>12</b>
	1.1 Indian Tax System- Tax and Non-tax Revenue	02
	1.2 Taxes in India - Direct and Indirect Taxes	02
	1.3 Reforms in Direct and Indirect Taxes, Introduction of GST	03
	1.4 Budget- Meaning and Components, Economic Classification of Budget, Balanced Budget Multiplier, Gender Budget- Concept, Objectives & Purpose	04
	1.5 Budget Deficits and Their Implications.	01
<b>Unit- 2</b>	<b>Public Debt</b>	<b>12</b>
	2.1 Sources of Public Debt w.r.t India;	03
	2.2 Burden of Public Debt on Indian Economy	03
	2.3 Deficit financing, Public Borrowings and Level of Prices	03
	2.4 Principles of Debt Management and Repayment	03



**MA (Semester I) Revised Syllabus (2019 Pattern)**  
**EC-2002 PUBLIC ECONOMICS-II Total Credits: 04**



Unit	Name and Content of the Chapter	No of lectures
<b>Unit- 3</b>	<b>Fiscal Policy</b>	<b>10</b>
	3.1 Objectives of Fiscal Policy in Countries like India, Interdependence between Fiscal and Monetary Policies	04
	3.2 Fiscal Policy for Stabilization - Automatic v/s. Discretionary Stabilization	02
	3.3 Fiscal Sector Reforms in India-Budget Management, Objectives of Fiscal Responsibility and Budget Management Act	04
<b>Unit- 4</b>	<b>Indian Fiscal Federalism</b>	<b>14</b>
	4.1 Fiscal Federalism in India- Meaning and Relevance;	02
	4.2 Vertical and Horizontal Imbalance	01
	4.3 Assignment of Function and Sources of Revenue	01
	4.4 Constitutional provisions; Finance Commission and Planning Commission	03
	4.5 Devolution of Resources and Grants	02
	4.6 Theory of Grants; Resource transfer from Union to States — Criteria for Transfer of Resources	03
	4.7 Centre-State Financial Relations in India	02



## MA (Semester I) Revised Syllabus (2019 Pattern) EC-2002 PUBLIC ECONOMICS-II Total Credits: 04



### References:

#### Basic Reading List

1. Bhatia H.L “Public Finance “ Vikas Publishing House, 18th edition
2. Jha Rajesh K. (2012) Public Finance. Pearson Publication New Delhi
3. Mankar & Sharma (2001) “Public Finance Theory & Practice, Himalaya Publishing
4. Stiglitz, Joseph E (1999), Economics of the Public Sector, W. W. Norton & Co
5. Tyagi B.P., Public Finance, Jai Prakash Nath Publisher, Meerat (UP).

#### Recommended Reading

1. Shome, P. (Ed.) (1995), Tax Policy : Handbook, Tax Division, Fiscal Affairs Department, International Monetary Fund, Washington D.C.
2. Tripathy R.N. (2002) Public Finance in Underdeveloped Countries, Indus Publishing Company
3. Rajesh K.Jha (2012) Public Finance. Pearson Publication New Delhi
4. Gopalan Swapna (2008) Gender Budgeting: Concepts and Experiences, ICFAI University Press
5. Gopalan Swapna (2008) Gender Budgeting in India: Towards achieving Gender Equity, ICFAI University Press
6. Mundle Sudipto (2005) “ Public Finance: Policy Issues for India” Oxford University Press
7. Rangarajan C, D. K. Srivastava (2011) Federalism and Fiscal Transfers in India’ OUP, India
8. Y. V. Reddy, G. R. Reddy (2019) ‘Indian Fiscal Federalism’ Oxford University Press
9. Latest Budget Papers- Government of India
10. Economic Survey (Annual)

#### Recommended Journals:

1. Journal of Public Economics- Science Direct
2. South Asian Journal of Macroeconomics and Public Economics- Sage Journals
3. Indian Journal of Finance
4. The Indian Economic Journal- Sage Journals



E-CONTENT FOR MA.ECONOMICS- I STUDENTS  
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SAVITRIBAI PHULE  
PUNE UNIVERSITY

**Revised Syllabus (2019 Pattern)**

**MA PART- I SEMESTER- II**

**EC-2003- INTERNATIONAL FINANCE**



**SAVITRIBAI PHULE PUNE UNIVERSITY**  
**MA (SEMESTER- I) REVISED SYLLABUS (2019 PATTERN)**  
**EC 2003- INTERNATIONAL FINANCE**  
**TOTAL CREDITS: 04**



- **Preamble of the syllabus:**

International Economics is subject that is relevant in the current context. International Finance provides an understanding of the various aspects of International Finance in the analytical context along with a theoretical background. The subject discusses Balance of Payments, Foreign Exchange, Risk, Currency Management as well as International capital flows. Various topics are discussed and analyzed that relate to international finance, banking and markets.

- **Course Objectives:**

- To develop an understanding of the theoretical concept in international finance- Balance of Payments, exchange rate policies, capital flows, etc.
- To compare and contrast the scenarios on international trade in India vis-à-vis the world economy.
- To provide knowledge to students regarding recent developments and changes in international banking, international banking agreements etc.
- To make the students understand role of international economic organization and global crisis development.

- **Programme Outcome:**

- Ability to understand and interpret the concepts such as Balance of Payments, Exchange Rates, Foreign Exchange transactions, International capital flows, etc.
- Ability to critically analyze the effects of deficits, exchange risk, role of foreign capital on the world economy/trade
- Ability to discuss and debate on subjects related to international trade and finance w.r.t the Indian Economy



**MA (Semester I) Revised Syllabus (2019 Pattern)**  
**EC 2003- INTERNATIONAL FINANCE Total Credits: 04**



Unit	Name and Content of the Chapter	No of lectures
<b>Unit- 1</b>	<b>Balance of Payment</b>	<b>10</b>
	1.1 Balance of Trade- Concept, Structure & Components	01
	1.2 Balance of Payments- Concept, Disequilibrium, Causes of Disequilibrium;	02
	1.3 Correction of Disequilibrium-Automatic Correction, Deliberate Correction,	02
	1.4 Foreign Trade Multiplier- Meaning, Working, Implications & Limitations	01
	1.5 Policies for Internal and External Balance-Fiscal and Monetary Policy Under Fixed and Floating Exchange Rates	03
	1.6 Devaluation of Indian Rupee- Effect on Balance of Payment in 1991.	01
<b>Unit- 2</b>	<b>Foreign Exchange</b>	<b>12</b>
	2.1 Components of Foreign Exchange Market- Transfer of Purchasing Power, Provision of Credit, Provision of Hedging Facilities	03
	2.2 Transactions in the Foreign Exchange Market- Options, Forwards, Futures, and Swap, Concept of Arbitrage, Hedging and Speculation; Types of Risk in International Markets	03
	2.3 Determination of Rate of Exchange- Purchasing Power Parity Theory, Balance of Payments Theory, Monetary Models.	03
	2.4 Exchange Control-Scope of Exchange Control, Objectives and Methods of Exchange Control.	01
	2.5 Exchange Rate Systems- Fixed and Flexible Exchange Rates-Case for and against Fixed and Flexible Exchange Rates	02



**MA (Semester I) Revised Syllabus (2019 Pattern)**  
**EC 2003- INTERNATIONAL FINANCE Total Credits: 04**



<b>Unit</b>	<b>Name and Content of the Chapter</b>	<b>No of lectures</b>
<b>Unit- 3</b>	<b>International Capital Flows</b>	<b>10</b>
	3.1 Classification of International Capital Flows-Direct and Portfolio Investment, Government, Institutional and Private Capital, Short term and Long term Capital, Home and Foreign Capital, Foreign Aid	04
	3.3 Importance and Role of Foreign Capital-Trade and Investment, Theories of International Investment, Factors Affecting International Capital Movements	03
	3.4 Current and Capital Account Convertibility- Concept and Prerequisites, Developments on Convertibility in the Indian Context	02
	3.5 Foreign Exchange Management Act- Objectives and Features	01
<b>Unit- 4</b>	<b>International Banking</b>	<b>16</b>
	4.1 International Banking- Concept, Classification - Offshore Banking Unit, Foreign Banks, Foreign Subsidiaries/ Affiliates, Correspondent Banks	04
	4.2 International Banking Laws- Choice of Law, Proper Law, Use of Language and Nature of Legal Disputes;	05
	4.3 International Banking Agreements-Basel Norms; Introduction to LIBOR	02
	4.4 Changing Role of International Economic Organizations- IMF and IBRD (World Bank)- Global Crisis and Development, Introduction to BRICS Bank	05



## MA (Semester I) Revised Syllabus (2019 Pattern) EC 2003- INTERNATIONAL FINANCE Total Credits: 04



### References:

#### Basic Reading List

1. Gupta, K.R.(latest edition): “International Economics”, Atma Ram & Sons, Delhi
2. Indian Institute of Banking & Finance (2011) ‘International Banking’
3. Kindleberger, C.P. International Economics, R.D. Irwin, Homewood.
4. Salvatore, D. (1997), International Economics, Prentice Hall, Upper Saddle River, N.J., New York.
5. Srivastava, O.S. (latest edition), “International Economics”, Kalyani Publishers

#### Recommended Reading

1. Ellsworth P.T., (1969) ‘The International Economy’ New York Macmillan Publishing Co.
2. Frederic Mishkin and Stanley Eakins (2006) “Financial Markets and Institutions”, Pearson 5th Ed.
3. Heller, Robert H., (1968) ‘International Trade’ Prentice Hall, Englewood Cliffs
4. Indian Institute of Banking & Finance (2017) ‘International Banking Legal & Regulatory Aspects’
5. Joyce Joseph (2013) ‘IMF and the Global Economic Crisis’ Cambridge University Press
6. O’Neill Jim (2013) ‘The Growth Map: Economic Opportunity in BRICS and Beyond’ Penguin, UK
7. Sharma Ruchir (2013) ‘Breakout Nations: In pursuit of Next Economic Miracles’ Penguin UK
8. Sharma Ruchir (2017) ‘The Rise and Fall of Nations’ Penguin UK
9. Verghese, S.K., (1986) ‘Foreign Exchange and Financing of Foreign Trade’, Vikas Publishing House, New Delhi.
10. Williamson, J & Milner, C (1991): ‘The World Economy-A Textbook in International Economics’, New York University Press, N. York.

#### Recommended Journals:

1. Journal of International Economics- Elsevier
2. Journal of Finance- Wiley Online
3. Journal of Emerging Market Finance- Sage Journals
4. Journal of Financial Economics-Elsevier /Science Direct



E-CONTENT FOR MA.ECONOMICS- I STUDENTS  
**SAVITRIBAI PHULE PUNE UNIVERSITY**  
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SAVITRIBAI PHULE  
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**Revised Syllabus (2019 Pattern)**  
**MA PART- I SEMESTER- II**  
**ELECTIVE COURSE**  
**EC-2004-LABOUR ECONOMICS**



**SAVITRIBAI PHULE PUNE UNIVERSITY**  
**MA (SEMESTER- I) REVISED SYLLABUS (2019 PATTERN)**  
**EC.2004-LABOUR ECONOMICS**  
**TOTAL CREDITS: 04**



- **Preamble of the syllabus:**

Labour Economics is a specialized area in economics; the subject covers the study of labour, the industrial structure and industrial relations. Labour Economics provides an understanding of the various aspects of labour markets on structure, division of labour, employment and wage determination with a relevant theoretical background. The subject discusses labour markets, wages and wage determination, labour dynamics and industrial relations. Various contemporary topics are discussed and analyzed such as migration, absenteeism, wage differentials and social security under labour economies.

- **Course Objectives:**

- To develop an understanding of labour economics in the theoretical as well as practical context.
- To discuss and debate the various issues and challenges faced by labour with reference to division of labour, employment, wage determination, etc.
- To demonstrate on the various aspects of labour dynamics and labour relations w.r.t. India

- **Programme Outcome:**

- Ability to analyze and evaluate the subject with reference to various aspects of Labour economics.
- Ability to develop an understanding of the labour with its intricacies and imperfections and to be able to construct intellectual dialogue on the challenges of labour w.r.t. the Indian Economy.



**MA (Semester- I) Revised Syllabus (2019 Pattern)**  
**EC.2004-LABOUR ECONOMICS Total Credits: 04**



Unit	Name and Content of the Chapter	No of lectures
<b>Unit- 1</b>	<b>Introduction</b>	<b>08</b>
	1.1 Concept of Labour Force, Determinants of Labour Force Participation	02
	1.2 Historical Emergence and Relevance of Labour Economics	02
	1.3 Indian Labour Market- Changing Structure and Impact of Globalization	02
	1.4 Unemployment in India and Policies for Employment Generation	02
<b>Unit- 2</b>	<b>Labour Markets and Wage Determination</b>	<b>12</b>
	2.1 Labour Markets- Rural & Urban, Formal and Informal, Organized and Unorganized, Contract Labour	03
	2.2 Growth and Trends in Labour Market,- New Legislation, Unionization, Labour Dynamics, Labour Market Flexibility	03
	2.3 Theories of Wages- Marginal Productivity Theory, Theory of Collective Bargaining, Modern Theory of Wages- Demand and Supply Theory	03
	2.4 Wage Structure, Minimum Wage, Fair Wage, Wage Differentials-Inequality, Inter-sectoral Differences, Gender Differences	02
	2.5 Evolution and Features of Wage Policy in India	01



**MA (Semester I) Revised Syllabus (2019 Pattern)**  
**EC.2004-LABOUR ECONOMICS Total Credits: 04**



Unit	Name and Content of the Chapter	No of lectures
Unit- 3	<b>Migration and Absenteeism</b>	<b>08</b>
	3.1 Approaches to Labour Migration, Inter-sectoral and International Migration, Trends, Causes and Effects of Migration	05
	3.2 Labour Turnover and Absenteeism in Labour Markets in India- Causes, Effects and Policy Measures	03
Unit- 4	<b>Industrial Relations</b>	<b>10</b>
	4.1 Labour Unions in India- Growth, Structure and Development;	02
	4.2 Employers' Organization in India- History, Emergence and Role	02
	4.3 Globalization and Labour Markets- International Division of Labour, Impact on Developing Economies	03
	4.4 Current trends in Collective Bargaining	02
	4.5 Social Security Measures.	01
Unit- 5	<b>Labour Market reforms</b>	<b>10</b>
	5.1 Exit Policy since 1991, Need for an Effective Policy	03
	5.2 Child Labour in India- Cause for Concern and Policy Measures	02
	5.3 Women Workforce- Need for equal Opportunity, Skill and Earnings	03
	5.4 Contract Labour- Increasing Use and Need for Regulation	02



## MA (Semester I) Revised Syllabus (2019 Pattern) EC.2004-LABOUR ECONOMICS Total Credits: 04



### References:

#### Basic Reading List

- 1 Pierre C (2015) 'Labour Economics' Prentice Hall India
- 2 Alan Mountjoy (2007) 'Industrialization and Underdeveloped Countries' Adline Transaction
- 3 Joshi M. V. (1999) 'Labour Economics and Labour Problems' Atlantic
- 4 McConnell, C.R. And S.L. Brue (1986), Contemporary Labour Economics, McGraw-Hill, New York.

#### Recommended Reading

- 1 Datt, G (1996), Bargaining Power, Wages and Employment: An Analysis of Agricultural, Labour: Markets in India: Sage Publications, New Delhi
- 2 Dasgupta Sukti, Sher Singh Verick (2016) 'Transformation of Women at Work in Asia-An Unfinished Development Agenda' (Ed.) Sage Publication
- 3 Flanagan Robert J. (2006) 'Globalization and Labor Conditions: Working Conditions and Worker Rights in a Global, OUP
- 4 Hajela, P.D. (1998), Labour Restructuring in India: A Critique of the New Economic Policies, Commonwealth Publishers, New Delhi.
- 5 Jhabvala, R.and R.K. Subrahmanya (Eds) (2000), The Unorganized Sector: Work Security and Social Protection: Sage Publications, New Delhi
- 6 Lester R. A. (1964) 'Economics of Labour, Macmillan, NY, 2nd Edition
- 7 Papola, T.S.P.P. Ghosh, A.N.Sharma (Ed.) (1993). Labour, Employment and Industrial Relations in India, B. R. Publishing Corporation, New Delhi
- 8 Rosenberg M.R. (1988), 'Labour Markets in Low Income Countries' in Edited Book by Chenery H. B. and T.N. Srinivasan "The Handbook of Development Economics" North Holland, New York
- 9 Venkataratnam, C.S. (2001), Globalization and Labour- Management Relations: Dynamics of Changes, Sage Publications/Response Books, New Delhi.

#### Recommended Journals:

1. Indian Journal of Labour Economics- Springer
2. The Indian Journal of Industrial Relations- JSTOR
3. Management and Labour Studies- Sage
4. Economic and Political Weekly

**Any Questions**