

NORTH MAHARASHTRA UNIVERSITY, JALGAON

**FACULTY OF MENTAL, MORAL & SOCIAL SCIENCES
BOARD OF STUDY IN ECONOMICS**

**REVISED SYLLABUS W.E.F. JUNE 2009
M.A. ECONOMICS: PATR-II**

SYLLABUS M.A.ECONOMICS PART-II

North Maharashtra University, Jalgaon

(NACC Accredited 'B' Grade University)
FACULTY OF MENTAL MORAL & SOCIAL SCIENCE
BOARD STUDY IN ECONOMICS
New Syllabus. M.A (ECONOMICS) Part Second
(W.E.F. June-2009)

STRUCTURES OF THE COURSE PAPERS

COMPULSORY PAPERS: ALL

Sr. No.	Paper Code No.	Title Of the Paper
01	Eco-201	Modern Monetary Economics
02	Eco-202	Theory of Economic Growth And Development

OPTIONBAL PAPERS: ANY TWO

Sr. No.	Paper Code No.	Title Of the Paper
03	Eco-203	International Economics
04	Eco-204	Modern banking & Financial Markets in India
05	Eco-205	Computer Application In Economic Analysis
06	Eco-206	Mathematical economics And Econometrics

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(W.E.F. June-2009)

STRUCTURES OF THE COURSE PAPERS

Equivalence of New Courses with the Old Courses

COMPULSORY PAPERS: ALL

Sr. No.	Paper Code No.	Title Of the old Paper W.E.F. June 2003	Sr. No.	Paper Code No.	Title Of the New Paper W.E.F. June-2009
01	Ec-11	Monetary Economics	01	Eco-201	Modern Monetary Economics
02	Ec-12	Economics Of Growth And Development	02	Eco-202	Theory of Economic Growth And Development

OPTIONAL PAPERS: ANY TWO

Sr. No.	Paper Code No.	Title Of the old Paper W.E.F. June 2003	Sr. No.	Paper Code No.	Title Of the New Paper W.E.F. June-2009
03	Ec-13	Economics Of International Trade	03	Eco-203	International Economics
04	Ec-14	Indian Financial Institutions And markets	04	Eco-204	Modern Banking & Financial Markets in India
05	Ec-15	Economics Of Social Sector And Environment	-	-	-
06	Ec-16	Computer Application In Economic Analysis	05	Eco-205	Computer Application In Economic Analysis
07	Ec-17	Mathematical Economics And Econometrics	06	Eco-206	Mathematical Economics And Econometrics

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FACULTY OF MENTAL MORAL & SOCIAL SCIENCE

BOARD STUDY IN ECONOMICS

New Syllabus. M.A (ECONOMICS) Part – II (W.E.F. June-2009)

SUBJECT/PAPER: CODE: ECO: 201

Modern Monetary Economics

Compulsory Paper

80+20 Pattern: External Marks 80+Internal Marks 20 = Maximum Total marks: 100

Total Lectures: 100 (Hours)

Section – I

- 1. Module: 1:0 Background of Monetary Economics /:** **Periods: 8 Hours**
 - a) Monetary Economics Meaning And Nature Scope And Importance
 - b) Macroeconomics as a Study Of Aggregates
 - c) Development in Macroeconomics
 - d) National Income: Nominal, Real & Potential
 - e) Different forms of National Income Accounting
 - f) The circular Flow of Income In An open Economy
 - g) Concepts of Full Employment & unemployment
- 2. Module : 2:0 The Classical Theory Of Income And Employment** **Periods: 14 Hours**
 - a) The Classical Theory Of Output
 - i) Say's Law Of Market
 - ii) Derivation Of Aggregate Supply Curve
 - iii) The Quantity Theory of Money as A Theory of Aggregate Demand
 - iv) Output, Employment and Price Level Determination In The Classical Theory
 - v) Effects on The Classical Model :
 - 1) Changes In The Supply Of And The Demand For Money
 - 2) Changes In the Supply of and the Demand For Labor
 - 3) Changes In the Production Function and Technology
 - vi) The Rigidities, flexibility in prices and Wages
 - b) Implications Of The classical Theory
 - c) Keynes's Criticism Of The Say's Law And The Classical Theory of Income
- 3. Module: 3: 0: Keynesian Theory Of Income And Employment** **Periods: 14 Hours**
 - a. Principle Of Effective Demand
 - b. Determination of N.I.
 - i) Total Income And Total Expenditure Approach
 - ii) Saving and Investment Approach
(Explanation with Mathematical Exercises)
 - c) Effects On The N.I. Equilibrium Of Changes In:
 - iii) Savings And Investment Functions
 - iv) Government Expenditure And Taxes And
 - v) Foreign Trade
(Explanation with Mathematical Exercises)
 - d) Income , Consumption And Saving Relationship
 - i) Keynes' Law Of Consumption & Empirical Evidence On Consumption Function
 - ii) Short Run And Long Run Consumption Function
 - iii) Theories of Consumption
 - (1) Absolute Income Theory
 - (2) Relative Income Theory
 - (3) Life Cycle Theory
 - (4) Permanent Income Theory
 - e) Investment Function
 - i) M.E.C. Rate Of Interest Investment

- ii) M.E.I. And level Of Investment
- iii) Principles Of Multiplier And Acceleration
- 4. Module : 4:0: Supply Of Money And Demand For Money & Rate Of Interest (Periods:14 Hours)**
 - a. Supply Of Money
 - i) R.B.I. Approach To Money Supply (Measurement Of Money Stock)
 - ii) Sources of Changes In Money Supply in India
 - iii) High Powered Money & Money Multiplier
 - iv) Budget Deficit And Money Supply
 - b. Demand Of Money :
 - i) Classical And Neo-Classical Approaches
 - ii) Keynes' Liquidity Preference Approach
 - iii) Patinkin And Real Balance Effect
 - iv) Fridman's Quantity Theory Of Money
 - v) Approaches Of Baumol And Tobin
 - c. Neo-Classical And Keynesian Views On Interest Rate

SECTION - II

5. Module : 5:0: Neo-Classical And Keynesian Synthesis Periods: 16 Hours

- a. The Transmission Mechanism
- b. The IS-LM Model: Equilibrium In Commodity Market & Money Market
 - 1) Derivation of IS Curve and LM Curve
 - 2) Changes in IS Curves & LM Curve
- c. Simultaneous Equilibrium of The Two Markets And Changes In It
- d. IS-LM Model and derivation Of Aggregate Demand
- e. Equilibrium Of The Economy : Aggregate Demand & Aggregate Supply Curve Approach
 - i) Determination Of GDP & The Price Level in The Short Run & The Long Run
 - ii) Isolated & **Repeated** Supply Shocks with & without Monetary Accommodation
 - iii) Demand Shocks with & without Monetary Validation
- f. Monetarist Verses Keynesian Schools
 - i) Money Matters
 - ii) Money Doesn't Matters
 - iv) Relative Effectiveness Of Monetary And Fiscal Policies

6. Module: 6:0: Theory Of Inflation & Unemployment Periods : 12 Hours

- a. Inflation Meaning And Measures
- b. Classical, Keynesian and Monetarist Approaches to Inflation
- c. Structural Theory of Inflation
- d. Inflation & Rate of Unemployment : Phillips Curve Analysis
 - i) Short Run and Long Run Philips Curves
 - ii) Samuelson and Solow: The Natural Rate Of Unemployment Hypothesis
 - iii) Tobin's Modified Philips Curve
- e. Adaptive Expectations and Rational Expectation Theory
- f. Stagflation and Supply Side Economics

7. Module :7:0: Theory of Business Cycles Periods : 8 Hours

- a. Phases Of Business Cycles
- b. Theories of Business Cycles
 - i) Theory of Keynes
 - ii) Theory of Schumpeter
 - iii) Theory of Samuelson
 - iv) Theory of Hicks
 - v) Theory of Kaldor

8. Module:8:0: Economic Stabilization and Macroeconomic Policies Periods : 14 Hours

- a. Goals Of Macroeconomic Policy & Conflicts between them
- b. Macro Policy In The World Of Perfect Capital Mobility
- c. Monetary Policy
 - i) Working And Limitations Of Tools Of Monetary Policy
 - ii) Monetary Targets and Monetary Rule

- iii) Policy Changes with Fixed Exchange Rates And Floating Exchange Rates
- d. Fiscal Policy:
 - i) Discretionary Non-Discretionary Fiscal Policy
 - ii) Automatic Stabilizers
 - iii) The Balanced Budget Multiplier
- e) Crowding Out Effect, Fiscal Drags and Effectiveness of Fiscal Policy
- f) Policy Changes with Fixed Exchange Rates and Floating Exchange Rates
- g) Policy Changes to Correct Disequilibrium: (A) Monetary Policy (B) Fiscal Policy

Books

- **‘Macroeconomic Analysis’, Shapiro, E. (1996) Galgotia Publications, New Delhi**
- **‘Macroeconomics Theory and Policy’, Ackley, G (1978), New York.**
- ‘Macroeconomic Theory and Policy’, Branson. W.A. (1989). (3rd Edition). Harper and Row. New York
- ‘Modern Monetary Theory’, Kishore G Kulkarni, (1999) Macmillan India Ltd.
- ‘Macroeconomics’, Hall. R. E. And J. B. Taylor (1986), W. W. Norton, New York.
- ‘Macroeconomics’ (8th Edition). Rudiger Dornbusch, Stanely, Fischer, Richard Startz, (2001), Tata ‘McGraw Hill Publishing Ltd. New Delhi
- **‘Macroeconomic: Theory & Policy’ D.N. Dwivedi, McGraw Hill Companies**
- **‘ Monetary Theory’, (16th Ed.) M.C. Vaish, Vikas (2005)**
- **‘Principles Of Macroeconomic’ (4th Edition): N.Gregory Mankiw, Thomson**
- **‘An Introduction To Positive Economics’, (10th Edition) R.G. Lipsey & K.Alec Chrystal, (2005)**
- **‘Monetary Economics: Institutions, Theory & Policy’ Suraj B. Gupta: S Chand & Company Ltd. New Delhi (2002)**
- Foundations Of Modern Macroeconomics’ Heijdra. B. j. And V. P. Fredrick (2001) Oxford University Press New Delhi
- ‘Monetary Theory’, Laurence Harris (1985) .. McGraw Hill International Editions
- ‘Advanced Study In Money & Banking’ Preminder Khanna. Atlantic, New Delhi (2005)
- ‘National Income And flow Of Funds Analysis’. Powelson J. P. (1960) McGraw Hill. New York
- Readings In Macroeconomics’ Mueller, M.G. (1966). Holt Rinechart And Winston, New York
- ‘Macroeconomics ‘ Gordon ,R.and S.G. Harris (1998), Addison Wesley
- ‘Macroeconomics Theory and Stabilization Policy’, Culberson, J.M. (1968). McGraw Hill Kogenkosh, Tokyo.
- The Crisis In Keynesian Economics’, Hicks J.R. (1974), Oxford University Press New Delhi.
- ‘ Contemporary Macroeconomic Theory and Policy’, Jha R. (1999) New Age International (p) Ltd., New Delhi.
- ‘On Keynesian Economics and Economics Of Keynes’ Leijonhufvud, A, (1968). , Oxford University Press, London.
- ‘Theories Of Inflation’, Frisch.H. (1983), Cambridge University Press, Cambridge
- ‘Business Fluctuations’, Gordon R. A. (1961) Harper and Row.
- ‘Readings In Business Cycles’, Gordon R.A. and L.R. Klein (Eds.) (1965).. Irwin Homewood.

Periodicals:

1. RBI Monthly Bulletin And Occasional Publications
2. Economic And political Weekly
3. Southern Economists
4. Indian Economic Review
5. Economists

Web Sites

- www.rbi.org.in.
- www.weekipedia

- i) Economic Characteristics Of Poverty Groups
- h) Domestic Policy Options For Reducing Poverty & Inequality
 - i) Altering The Functional Distribution Of Income
 - ii) Modifying The Size Distribution
 - iii) Reducing The Size Distribution
 - iv) Direct Transfer Payments And Provision Of Goods And Services
 - v) Other Measures

4. Module:4:0: Population Problem And Economic Development Periods : 12 Hours

- a) Population Problem
 - i) Population Growth : Past Present And Future
 - ii) Theories of Population
 - (1) The Malthusian Population Theory
 - (2) The Demographic Transition Theory
 - (3) The Microeconomic Household Theory Of Fertility
 - iii) The Causes Of High Fertility In Developing Countries:
 - iv) Conflicting Opinions On Population Problem
 - v) Policy Approaches Towards The Population Problem By Developing And developed Nations
- b) Migration And Urbanization Problem
 - i) The Migration And Urbanization Dilemma
 - ii) The Urban Giantism Problem
 - iii) The Urban Informal Sector
 - iv) Urban Employment
- c) Migration And Development: Todaro's Migration Model
- d) Policy Implications

Section: II

5) Module 5:0: Social And Institutional Aspects Of Development Periods: 14 Hours

- a) Indicators And Importance Of Human Capital Formation
- b) The Central Roles Of Education And Health
- c) Investment In Education And Health: The Human Capital Approach
- d) Human Development Index (HDI) And Economic Development Of LCDs.
- e) Gender Bias In Health And Education And Its Consequences
- f) Educational Systems And Development
 - i) Educational Supply And Demand
 - ii) Social Verses Private Benefits And Costs.
 - iii) Distribution Of Education: Education, Inequality And Poverty
 - iv) Education Internal Migration And The Brain Drain
- g) Health System And Development
 - i) Measurement And Distribution.
 - ii) Disease Burden : Malaria, Parasitic Worms, HIV and Aids.
 - iii) Health and Productivity
 - iv) Health System Policy.

6) Module : 6.0 : Sect oral Aspects of Development Periods: 12 Hours

- a) Agricultural Sector
 - i) Importance Of Agriculture And Rural Development.
 - ii) The Structure Of Agrarian Systems In The Developing World
 - iii) Transition From Subsistence To Specialized Commercial Farming
 - iv) Strategy Of Agricultural And Rural Development
- b) Industrial Sector
 - i) Importance Of Industrial Development
 - ii) State Policy And Industrialization
 - iii) The Choice Of Techniques And Appropriate Technology And Employment
 - iv) Investment Criteria
 - v) Importance of Capital Formation

7) Module:7:0: Globalization And Economic Development Periods : 14 Hours

- a) International Trade: As A Stimulus or As A Hindrance To Growth

- b) Trade Theories and Economic Development
 - i) The Traditional Theory Of International Trade
 - ii) The Terms Of Trade And The Prebisch-Singer Thesis
 - iii) Myradal's Thesis of Regional Inequalities and Back Wash Effects.
 - c) Trade Strategies For Development: Export Promotion Verses Import Substitutions
 - d) Trade Policies Of Developed Countries: The Need For Reform
 - e) Balance Of Payments Problem And Debit Crisis
 - f) Private Foreign Aid: The Development Assistance Debate
 - g) Foreign Aid: The Development Assistance Debate
- 8) Module 8:0: Planning & Policies for Economic Development Periods : 10 Hours**
- a) The Nature Of and Rationale For Development Planning
 - b) The Planning Process & Planning Models
 - c) The Crises In Planning: Problems Of Implementation And Plan Failures
 - d) Issue of Market Verses Planning and Democracy Verses autocracy.
 - e) Trends in Governance & reforms
 - f) Role of Monetary & Fiscal policies in economic development

BOOKS & REFFERENCES

- **'Economic Development', Michael P. Todaro & Stephen C. Smith Pearson Education Asia 8th Edition (2003)**
- **'Economic Of Development & Planning' S.K.Mishra & V.K.Puri, Himalaya Publishing House**
- 'Theories Of Development', Richard Peet, Rawat Publication (2005)
- 'Economic Growth Structure' Simon Kuznets, Oxford & Ibh Publishing Co. (1965)
- 'Development Economics', Debraj Ray, Oxford India (2004)
- 'Economic Development', D. M. Meier & T.E. Baldwin
- Models Of Economic Growth ' S.C. Nanadwani & B.M.Klpish, Cosmopolitan Publishing House, New Delhi (1973)
- 'The New Economic Of Growth', John W. Mellor, A Twentieth Century Fund Study (1976)
- 'Aarthic Vikas Avam Niyojan', S.Hand & A.P.Singh (Hindi Version) S.Chand & Co. (2005)
- **'Economic Development : Problems, Principles & Policies' Benjamin Higgins**
- **'Economic Development : M Romer & D.R.Snodgrass.**
- **'Theories Of Economic Growth & Development ' Adalman Erma**
- 'A Contribution To The Theory Of Economic Growth', Quarterly Journal Of Economic', R.M.Solow
- 'A New Classical Theory Of Economic Growth', J.E.Meade

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New Syllabus. M.A (ECONOMICS) Part – II (W.E.F. June-2009)

SUBJECT/PAPER: CODE: ECO: 203

International Economics

Optional Paper

80+20 Pattern: External Marks 80+Internal Marks 20 = Maximum Total marks: 100

Total Lectures: 100 (Hours)

Section – I

- 1) **Module:1:0: Theory Of International Trade: 1** **Periods : 12 Hours**
- a) The Pure Theory Of International Trade:
 - i) Theories Of Absolute Advantage Comparative Advantage And Opportunity Costs
 - ii) Comparative Advantage With Many Goods
 - iii) Empirical Evidence On The Ricardian Model
 - b) Samuelson's Specific Factors Model:
 - i) Assumptions
 - ii) Production Possibilities
 - iii) Prices, Wages And Labor Allocation
 - iv) International Trade In It
 - v) Income Distribution And Gains From Trade
 - c) The Heckscher –Ohlin Model
 - i) Assumption
 - ii) Relation Between Factor And Goods Prices And Output
 - iii) Effects Of International Trade Between Two-Factor Models
 - c) New- H-O Theorem:
 - i) The Rebezynski Theorem
 - ii) The Factor Price Equalization Theorem
 - iii) The Stolper-Samuelson Theorem
 - e) Empirical Evidence On The H-O-Model And The Leontief Paradox
2. **Module:2:0: Theory Of International Trade-II** **Periods : 13 Hours**
- a) Monopolistic Competition Model Of Trade
 - i) Interindustry And Intraindustry Trade
 - ii) Dumping, Antidumping And Reciprocal Dumping
 - b) The Theory Of External Economics And International Trade
 - i) External Economics And The Pattern Of Trade
 - ii) Trade & Welfare With External Economics
 - iii) Dynamic increasing Returns
 - c) International Factor Movement
 - i) International Trade And Labor Mobility
 - ii) International Borrowing And Lending :
 - iii) Inter temporal Production Possibilities And Trade
 - d) Inter temporal Comparative Advantage
 - e) Direct Foreign Investment And Multinational Firms
 - f) Theory Of Multinational Firms
 - g) Working And Regulations Of Multinational Firm's In India
3. **Module:3:0: International Trade policy** **Periods : 12 Hours**
- a) Terms Of Trade
 - i) Various Concepts And Meaning
 - ii) Uses And Limitations
 - b) Hypothesis Of Secular Deterioration Of Terms Of Trade

- c) Its Empirical Relevance And Policy Implications For Less Developed Countries
 - d) Theory Of Interventions
 - e) Tariffs
 - i) Types Of Effects Of A Tariff
 - ii) Measuring The Amount Of Protection
 - iii) Costs And Benefits Of A Tariff
 - iv) The Optimal Tariff
 - f) Non-Tariff Barriers: (A) Quotas: Theory
 - i) Welfare Effect Of Quota
 - ii) Export Subsidies
 - iii) Government Procurement Policy
 - iv) Health And Safety Standards
 - v) Intellectual Property Rights
 - vi) Voluntary Export Restraints
 - vii) Importance Of Non- Tariff Barriers
 - g) Trade Problems And Trade Policies In India During The Globalization Era
 - h) Rationale and Impact of Trade Reforms Since 1991 On Balance Of Payments.
4. **Module:4:0: The Political Economy Of Trade Policy: Periods : 13 Hours**
- a) A Case For Free Trade
 - i) Free Trade And Efficiency
 - ii) Additional Gains From Trade
 - iii) A Political Argument For Free Trade
 - b) A Case For Protection.
 - i) The Terms Of Trade Argument For A Tariff
 - ii) The Domestic Market Failure Argument
 - iii) Government Revenue
 - iv) Income Redistribution
 - v) No Economic Goals
 - c) Trade Policy In Developing Countries
 - i) The Infant Industry Argument And Its Problems
 - ii) Import Substituting Industrialization And Its Problems
 - iii) Problems Of Dualism, Its Symptoms, Dual Labour Market And Trade Policy
 - iv) Export Oriented Industrialization : The East Asian Miracle
 - d) Strategic Trade Policies in Advanced Countries
 - i) High Value Added Industries
 - ii) Deindustrialization
 - iii) High Technology
 - iv) Technology And Externalities
 - vi) Strategic Trade Policy In Practice
 - e) International Negotiation And Trade Policy
 - i) Advantages Of Negotiation
 - ii) International Trade Argument
 - 1) Brief History
 - 2) The Uruguay Round
 - 3) Trade Liberalization
 - 4) Administrative Reforms
 - 5) Benefits And Costs
 - 6) Preferential Trading Agreement
- Section- 2nd**
5. **Module:5:0: Balance Of Payments Periods : 12 Hours**
- a) Balance Of Payments : Meaning And Components.
 - b) National Income Accounting For An Open Economy
 - i) Equilibrium Of National Income
 - ii) The Current Account And Foreign Indebtedness
 - iii) Government Budget Deficit And The Current Account
 - iv) Equilibrium And Disequilibrium In The Balance Of Payments

- c) **BOP** Crisis In The Developing Countries: Nature Causes And Lessons
- d) Macroeconomic Policy Goals In An Open Economy
- e) External And Internal Balance Under
- i) The Goal Standard
 - ii) The Bretton Woods Systems
 - iii) Floating Exchange Rates
- f) Expenditure- Reducing And Expenditure- Switching Policies
- g) The Monetary Approach To The Theory Of Balance Of Payments
- 6) Module 6:0: Foreign Exchange Market** **Periods : 13 Hours**
- a) Exchange Rate And International Transactions
 - b) The Participants And Characteristics Of The Market
 - c) Spot Rates And Forward Rates
 - d) Foreign Exchange Swaps, Futures And Options
 - e) Determination Of Foreign Exchange Rate.
 - i) Demand For And Supply Of Foreign Exchange
 - ii) Equilibrium Of The Market
 - iii) Changes In The Equilibrium Rate Of Exchange
 - f) The Short Run & The Long Run Relation Of Money Supply, Price Level And Exchange Rate
 - g) Purchasing Power Parity And Real Exchange Rate in The Short And In The Long Run
 - h) Theory Of Optimum Currency Areas
 - i) The European Experience of Euro, ESCB and the Future Of EMU
- 7) Module:7:0: The Global Capital Market** **Periods : 12 Hours**
- a) The International Capital Market
 - i) The Gains From Trade
 - ii) The Structure And Growth
 - iii) Financial Instruments
 - iv) Performance
 - b) International Banking
 - i) Offshore Banking
 - ii) Offshore Currency
 - iii) Problem Of Regulation And Difficulties.
 - c) Euro Currency Market
 - i) Nature & Growth Of Euro Currency Trading
 - ii) Euro Currencies And Macroeconomic Stability
 - d) The International Monetary System
 - i) Problem Of International Liquidity
 - ii) Rise And Fall Of Gold Standard & Bretton-Woods System
 - iii) Role Of W.B.And I.M.F.
 - iv) Emerging International Monetary System
 - e) Theory Of Short-term Capital Movements
- 8) Module:8:0: The Theory Of Regional Blocs** **Periods : 13 Hours**
- a) Forms Of Economic Cooperation
 - b) Reforms For The Emergence Of Trading Blocks At The Global Level
 - c) Static And Dynamic Effects Of A Custom Union And Free Trade Areas
 - d) Rationale And Economic Progress Of SRRAC/SAPTA And ASEAN Regions.
 - e) Problems and Prospects Of Forming A Custom Union In The Asian Region.
 - f) Regionalism (EU.NAFTA): Multilateralism and **W.T.O.**
 - g) Conditionally Clause Of I.M.F.
 - h) East-Asian Crisis And Lessons For Developing Countries
 - i) **W.T.O.** (TRIPS and TRISM) and Indian Economy

Books

- 'International Economics' Bo Sodersten, Macmillan Student Edition
- 'International Economics' steven Husted & Michael Melvin
- Word Trade & Payments : An Introduction: 'Cavs Frankel Jones:Pearson Education
- 'International Economictheory & Policy' paul R.Krugman & M.Obstedeld Pearson Education
- 'International Economics', Kindledberger, C.P.R.D. Wing Home Wood

- 'International Economics', Jhingan M.L.Knark Publication Delhi
- 'International Economics', Sachdeva N.V.Visha Bharati Publication, New Delhi
- 'Indian Economy's Datta & K.P.M. Sundaram,S.Chand & Sons Company, New Delhi
- RBI Monthly Bulletin And Occasional Publications
- Economic & Political Weekly
- Southern Economists
- Indian Economic Review
- Economists
- Web sites
- w.w.w.rbi.org.in
- w.w.w.weekipedia

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New Syllabus. M.A (ECONOMICS) Part – II (W.E.F. June-2009)

SUBJECT/PAPER: CODE: ECO: 204

Modern Banking & Financial Markets In India

Optional Paper

80+20 Pattern: External Marks 80+Internal Marks 20 = Maximum Total marks: 100

Total Lectures: 100 (Hours)

Section – I

- 1) **Module:1:0: The Financial System In India: Indian Money Market** Periods : 12 Hours
- a) Structure of Financial System In India.
 - b) Indicators of Financial Development
 - c) Indian Money Market, Structure , feature, Instruments & Role
 - d) The Unorganized Money, Market: Role, Working Method, Defects and Suggestions For Improvement.
 - e) Composition Of Organized Indian Money Market
 - i) Call Money market Features, Operations And Importance
 - ii) Commercial Bill Market: Types, Operation & Importance
 - iii) Treasury Bill Market: Types, Operations & Participants & Importance
 - iv) Commercial Paper Market: Features, Operations & Recent RBI Guidelines And Importance
 - v) Certificate Of Deposit Market: Features, Operations & RBI Guidelines And Importance
 - vi) Money Market Mutual Funds: Features, Operations & Recent RBI Guidelines And Importance
- 2) **Module:2:0: The Commercial Banking System In India. I** Periods : 13 Hours
- a) Structure Of Banking System In India: Public Sector Banks, Private Banks And Foreign Banks
 - b) Operation & Performance Of The Commercial Banking System
 - i) Liabilities & Assets Of Scheduled Commercial Banks
 - 1) Deposit & Non-Deposit Resources
 - 2) Credit & Investments
 - 3) International Asset & Liabilities Credit-Deposit Ratio & Investment – Deposit Ratio
 - ii) Financial Performance
 - 1) Interest Rate
 - 2) Cost Of Deposit & Return on Advances
 - 3) Income-Expenditure & Profit
 - iii) Soundness Indicators
 - 1) Asset Quality
 - 2) Capital adequacy
 - iv) Bank Operation In The Capital Market
 - v) Technological Development In Banks
 - 1) Computerization Of Branches & Development of Core Banking
 - 2) Development Of E-Banking: ATM & Other Electronic Payment Services
 - vi) Regional Spread Of Banks
 - vii) Customer Services & Grievances Redressal Mechanism In Indian Banks
 - viii) Advances To Priority Sector By Banks
 - 1) Classification Priority Sector Advances
 - 2) Target For Priority Sector Lending
 - 3) Common Guidelines For Priority Sector Advances

- c) Banking Sector Reforms & Achievements
- d) Role Of Commercial Banks in Economic Development Of India
- 3) **Module:3:0: Co-Operative And Rural Banking In India** **Periods : 12 Hours**
 - a) Indian Rural Economy: Features & Problems Of Development
 - b) Rural Demand For Credit & Sources Of Rural Credit
 - c) Co-Operative Banking Systems
 - i) Structure and Development Of Co-Opt. (Credit) Banking Sector In India
 - ii) Role & Financial Performance of S.C.Bs. D.C.C. Bs. U.C.Bs.
 - iii) N.P.A.S And Capital Adequacy Positions of S.C.Bs. C.C.Bs. UCBs.
 - iv) Co-Operative Credit Societies: Types, Progress, & Problems.
 - d) R.R.B.s. Progress, Performance, Problems and Weaknesses.
 - e) Strengths And Weaknesses Of The Co-Opt. And Rural Banking System
 - f) Role Of Commercial Banks And RBI in Rural Credit
 - g) N.A.B.A.R.D. Function and Role in Rural Development
 - h) Agriculture Debt Waiver & Debt Relief Scheme
 - i) Changing face of a agriculture & need for new credit approach
- 4) **Module:4:0: Indian Capital Market :** **Periods : 13 Hours**
 - a) Nature, Structure, Instrument and Features of Indian Capital Market
 - b) Stock Market in India: N.S.E.. B.S.E. And O.T.C.E.I.. Functions, Role Progress And Problems
 - c) Equity Market
 - d) Corporate bond market in India
 - e) Derivatives Market In India
 - i) Meaning & Development Of the Market Function of futures & Regulation
 - ii) Forex Derivatives: Meaning, Development, Function & Regulation
 - iii) Rupees Interest Rate Derivatives Meaning, Development, Function & Regulation
 - iv) Commodity derivatives market in India: Evolution & Structure, Mechanism , Economic Function & Regulation
 - f) S.E.B.I. Functions and Its Impact on Capital Market.
 - g) Securities Depository In India: Importance, Functions And Problems
 - h) Credit Rating Services: Meaning Need ,Benefits & Rating Agencies in India.

SECTION: II

- 5) **Module:5:0: Non-Banking Financial Institutions and financial services in India Periods : 12Hrs**
 - a) N.B.F.I.s
 - i) Meaning & Classification
 - ii) Policy Development Relating To N.B.F.I.s
 - iii) Asset. Liabilities Financial Performance & Soundness Of N.B.F.I.s
 - iv) Role Of IFCI & SFCS, SIDBI, LIC AND GIC and EXIM Bank in India's development
 - b) Universal Banking
 - i) Concept, Advantages, Indian Experience In Universal Banking
 - ii) Regulatory Challenges In Universal Banking
 - c) Meaning, Importance, Growth & Regulations of The Following Financial Services In India
 - i) Merchant Banking
 - ii) Venture Capital
 - iii) Portfolio Management
 - iv) Housing Finance
 - d) Leasing : Meaning, Mechanism, Advantages & Business Transaction In India & Regulation
 - e) Hire Purchase: Meaning, Mechanism, Advantages & Business Transaction In India & Regulation
 - f) Factoring: Meaning, Mechanism, Advantages & Business Transaction In India & Regulation.
 - g) Hedge & Mutual Funds: Meaning, Type Mechanism, Advantages & Business Transaction In India & Regulation
- 6) **Module:6:0: International Aspects Of The Indian Financial Systems-Periods : 13 Hours**
 - a) Globalization Of Indian Financial System

- b) Role and Regulation of FIIs AND NRIs Participation.
 - c) Indian Foreign Exchange Market: Nature
 - d) Convertibility of Rupee
 - e) IDA, IFC, ADB, WB, AND IMF and Indian Economy
 - f) *Anti Money Laundering*
 - g) *Global slowdown & impact on merging economy*
 - h) The sub prime lending crisis-the issues for financial stability
 - i) Lesson from sub prime crisis of America
- 7) **Module:7:0: Working & Operations Of RBI** **Periods : 13 Hours**
- a) Role Of RBI In The Development & Regulation Of Financial Markets
 - b) Regulatory Framework for the Indian financial system
 - i) Board of financial supervision
 - ii) Recent Regulatory initiatives :Prudential norms, capital adequacy, NPA's norms
 - iii) Recent Supervisory initiatives: monitoring of frauds & customer services
 - c) RBI's Recent Measures for Money market, Capital market & Foreign Exchange Market
 - d) Monetary Policy Operations: Stance of monetary policy in India (Latest)
 - i) Liquidity Management By RBI
 - ii) Credit Delivery Measures By RBI
 - (1) Priority Sector Lending
 - (2) Rural Infrastructure Development Fund (RIDF)
 - (3) Flow of credit to micro & small enterprises
 - (4) Government Sponsored Schemes
 - iii) Public Debt Management
 - iv) Payment & Settlement System & Information Technology
 - e) Forex Exchange Management
 - f) Challenges To Liquidity Management Stances Of Monetary Policy In India
 - g) Money market
 - h) Government securities market
- 8) **Module 8:0: New Development In Indian Financial System** **Periods: 12 Hours**
- i) Micro Finance
 - (1) Micro Finance Delivery Model In India
 - (2) Policy Initiative In India
 - (3) Progress Of Micro Finance In India
 - (4) Impact Of Micro Finance In India
 - (5) Key Issues For Indian Banks In Micro Finance
 - ii) Self help group
 - iii) Financial inclusion
 - iv) Financial literacy & Credit Counseling
 - v) Financial stability
 - (1) An assessment of Indian financial system
 - (2) Key source of vern ability to the Indian financial system
 - (3) Mitigating risks through financial sector policy

Books

1. 'Banking Theory & Practice' (19th Ed): K.C.Shekhar & Lekshy Shekhar, Vikas Publication House Pvt. Ltd. (2008)
2. 'Indian Financial System' Dr G.Ramesh Babu, Himalaya Publishing House (2005)
3. 'E-Banking & Development Of Banks' S.B.Verma. S.K.Gupta, & M.K. Sharma, Deep & Deep Publications Pvt. Ltd.(2007)
4. Indian Economy Datta & Sundram.(2009), S Chand & Company
5. Indian Economy : Mishra & puri (2009), Himalaya Publishing House
6. RBI monthly Bulletin And Occasional publications
7. Economic And Political Weekly, March 18-24,2006', Vol, Xli No.11 (2007)
8. Economic And Political Weekly, 31 march – 6April 2007', Vol Sli No. 13 (2007)
9. Rbi Annual Report 2004-05, 2005-06, 2006-07, 2007-08 & Onwards

10. Rbi Report On Trend & Progress Of Banking In India 2004-05, 2005-06, 2006-07, 2007-08 & Onwards
11. www.rbi.org.in/ speeches
12. Rbi Annual Report Monthly Bulletin And Occasional Publications
13. Southern Economics
14. Indian Economic Review
15. Economics
16. Web Sites: www.wikipedia

North Maharashtra University, Jalgaon

(NACC Accredited 'B' Grade University)

FACULTY OF MENTAL MORAL & SOCIAL SCIENCE

BOARD STUDY IN ECONOMICS

New Syllabus. M.A (ECONOMICS) Part – II (W.E.F. June-2009)

SUBJECT/PAPER: CODE: ECO: 205

Computer Applications in Economic Analysis

Optional Paper

80+20 Pattern: External Marks 80(Theory 50+Practicals 30) + Internal Marks 20=Total: 100

Total Lectures: 100 (Hours)

Section – I

- 1) **Use Of Computer In Economic Analysis & In Research** **Periods: 03 Hours**
 - a) Using A Computer For Quantitative Analysis In Economics
 - b) Using A Computer For Economic Research Work
 - c) Computer As A Teaching & Learning Aids For The Understanding Of Economic Theory
 - d) Various Software Useful For Economics
- 2) **Fundamentals Of Computer** **Periods: 07 Hours**
 - a) Functional Units Of Computers
 - b) Input Devices:
 - c) Output Devices- Printers-Plotters & Display Deices
 - d) Main Memory: Memory System – Main, Secondary & Backup Memory Cache Memory Real & Virtual Memory, Semiconductor Memory
 - e) Secondary Storage Devices- Secondary Storage Devices- Types
 - f) Central Processing Units-Arithmetic & Logic Unit Control Unit
 - g) Programming System Software & Programming Languages
 - h) System Programming: Hardware-Operating System, Its Functions & Types
- 3) **Exploring Windows XP** **Periods: 15 Hours**
 - a) **Exploring Windows XP Desktop**
 - b) Opening & Manipulating Window
 - c) Exploring The Taskbar
 - d) Maintaining Files & Customizing Windows
 - e) Displaying File Extension
 - f) Creating Folders
 - g) Selecting, Copying, Moving & Deleting, Renaming Files
 - h) Searching For A File & Folders
 - i) Customizing A Desktop
- 4) **Research Writing & Reporting With Ms Word: 2007** **Periods: 25 Hours**
 - a) Written research report- types components of report –writing the report-presentation of statistics
 - b) **Learning Word Basics:** Set Word Options-Create A New Document –Open The Existing Document- Type Text into Document –Edit Text-Move Around The Document –Fine & Replace Text-Check A Document Spelling & Grammar –Print A Document
 - c) **Making Words Look Good-** About The Rulers-About Paragraph Breaks & Tabs-Apply Character Formatting-Apply Paragraph Formatting-Create A Multicolumn Formatting-create A Multicolumn Newsletter-About Style. Themselves & Templates-Use A Style-Use A Them-Use A Template
 - d) **Adding Lists, Tables & Graphic:** Add A Bulleted List-Add A Numbered List-Create-A Table Of Contents-Create An Index-About Word Tables-Create A Quick Table-Create A Table-Manage Table-Create A Cover Page-Insert Graphics Into A Document-Draw With Word-Add A Chart Or Worksheet To A Document
 - e) **Using Word Advanced Features-** Insert A Symbol-Counting Of Words-Use Drop Caps & Auto Correct-Hyphenation –Watermark-Building Blocks-Auto Formatting-Headers & Footers-Footer-End Note-

SECTION – II

- 5) **Working With Excel Worksheet: Data Processing Classification, Tabulation, Graphical & Analytical Presentation Of Data** **Periods: 12 Hours**
- a) Getting To Know Excel-Meaning Worksheet & Workbook-Set Excel Option-Create Workbook- Opening Of Existing Workbook- Enter Data into A Worksheet Moving Around Excel-Excel Formulas-Use Sum To Add Rows & Columns- Copy & Move Formulas-Insert & Delete Rows & Columns Edit Cell Data-Print Worksheet-
 - b) **Working With Excel Data** – Find & Replace Data-About Excel Ranges-Create a range-Fill Cell With auto Fill Data-About Excel Functions-Enter Excel Functions-Use Excel Function Wizard-Work With Dates & Times-Excel Limit.
 - c) **Formatting Worksheet With Excel-** Freeze Row & Column Headers-Format cells-Center A Heading Over Multiple Columns Set Up Page Formatting-Attach A Comment To A Cell-Conditionally Format Data- Excel Style. Themes Templates-Use Of Excel Theme Use O Excel Template.
 - d) **Creating Advanced Worksheets-** Add A Chart To Worksheet –Insert Graphics Into A Worksheet-Protect Worksheet Data-Combine Multiple Cell Into One Ensure A Valid Data Entry-Import & Export Worksheet Data-About Advanced Worksheet Printing
 - e) **Using Excel As A Simple Data Base-** Excel Data Base-Create An Excel Data Base- Import Data Into Excel Database Sort Excel Database Data- Filtering Or Data-Compute Table Totals & Sub Totals
- 6) **Presentation of Research Report Power Point-Presentation** **Period: 13 Hours**
- a) Oral presentation-preparation-delivery-Audiovisual
 - b) Creation In Power Point-Set Power Point Option-Open An Existing Presentation-Give A Presentation-Print A Presentation-
 - c) Adding A Flair To Presentation-Enter Text Into Presentation-Fine & Replace Text-Animate Text-Review Power Point Template-Use Power Point Layouts & Themes-Change A Presentation Background
 - d) Making More Impressive Presentation-Insert A Chart Into Presentation-Insert A Graphic Into Presentation-Add A Presentation Header & Footer-Add Sound & Video To A Presentation-Add Special Effect To Presentation-Add A Slide Transition-Make An Automatic Presentation-Add Notes To Presentation-Create Presentation Head Out Turn Presentation Into Online Web Pages-About Giving Presentation.
 - e) Use Drag & Drop To Move Data-Link To Office Data-Create An Office Data Short Cut-Convert A Whole Document To A Power Point Presentation Use Note To Enhance The Office Program
 - f) Combining Office & The Internet-About Office & Online Access Insert A Web Hyperlink Into A Document-Insert Live Stock Prices Into Excel Worksheet-Create A Web Page With Word-Create A Web Page With Power Point-Send Email From Word Excel, Power Point & One Note
- 7) **Ms Access-2007** **Periods: 13 Hours**
- a) Introduction-Meaning Of Database- Data Base Management System It's Advantages & Disadvantages- Types Of Database Management System
 - b) Parts Of An Access Window
 - c) Maintaining Data In Access Tables-Starting Ms-Access-Creating A New Data Base- Creating A Data Base Through Table Wizard-Creating A New Table-Rename Columns –Saving The Data Base-Creating One To Many Relationship-Printing A Relationship Report-Displaying Records In A Sub datasheet
 - d) Creating Queries- Forms And Reports- Creating Query Using Simple Query Wizard-Creating Query In Design View-Extracting Records Using Criteria Statements & Multiple Filed Criteria-Performing Calculation In Query Formatting Columns-Creating Form Using The Form Tools-Split Form Tools & The Form Wizard-Adding Logo & Formatting Object Creating Editing & Printing A Report
 - e) Summarizing Data & Calculating In Forms Report-Calculating Statistics Using Functions-Summarizing Data Using A Cross Tab Query-Summarizing Data Using Pivot Table View

Using Query To Find Duplicate Records & Unmatched Records Sorting Data In A Form Table Tables Through Design View-Relationship-Exists Access.

- 8) **Introduction To S.P.S.S.:** **Periods: 12 Hours**
- a) Starting S.P.S.S.-S.P.S.S. Main Menus-Working With Data Editor-S.P.S.S. Viewer- Entering Data –Opening Of S..S.P.S.& Excel Files & An Access File-Importing Text File Importing & Exporting Data-Summarizing Data
 - b) Basic Data Management-Recording Variables-Create New Variables Using Compute Split File Option-Compare Groups Split A Data File For Analysis-Using Select Cases Missing Values-Reliability Analysis
 - c) Data Analysis-Univariate Statistics—Frequencies-Descriptive-Cross Tabulation-Means-The Chi-square Test Independent & Paired Sample T Test, One Way Analysis Of Variance – Correlation-Graphs-
 - d) Working With Output A Manipulating Pivot Table-Creating & Modifying Pivot Tables Modifying Table Formatting-Printing The Output.

BOOKS

- 1. **‘Computer Technology & Programming’**, H.K.Gundurao, N.S. Manjunath, M.N.Nachappa, Himalaya Publishing House (2004)
- 2. **‘Office-2007-A Visual Approach To Learning Computer Skills’** Rutkosky Seguin’ Rutkosky,B.P.B. Publication, New Delhi (2008)
- 3. **‘Microsoft: Office 2007’** Perry, Pearson Education (2007)
- 4. **‘M.S.Office 2000’** Sanjay Saxena , Vikas Publishing House Pvt. Ltd.
- 5. **‘Quantitative & Social Research Methods’**, Kultar Singh Sage Publication New Delhi (2007)
- 6. **‘Business Research Methods’**, Donald R.Cooper & Pamela S Schindler, Tata Mc-Graw Hill Edition’(1999)
- 7. **‘Statistical Methods For Practice & Research: A Guide TO Data Analysis Using SPSS’** Ajai S.Gaur & Sanjaya S.Gaur; Resonse Book, SAGE Publication (2006)
- 8. **‘Computer Fundamentals O’ Level’**, V.K.Jain B.P.B. Publication, New Delhi
- 9. **‘Computer Fundamentals ‘**, Raja Raman

North Maharashtra University, Jalgaon
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FACULTY OF MENTAL MORAL & SOCIAL SCIENCE
BOARD STUDY IN ECONOMICS
New Syllabus. **M.A (ECONOMICS) Part – II** (W.E.F. June-2009)
SUBJECT/PAPER: CODE: ECO: 206
Mathematical Economics And Econometrics

Optional Paper

80+20 Pattern: External Marks 80+Internal Marks 20 = Maximum Total marks: 100
Total Lectures: 100 (Hours)

Section – I

- 1) **Introduction To Mathematical Economics & Econometrics.** **Periods: 7 hours**
a) Mathematical Verse Non Mathematical Economics
b) Mathematical Economics Verse Econometrics
c) Economic Model
d) Ingredients Of A Mathematical Model
i) Variables
ii) Constants & Parameters
iii) Equations & Identities
- 2) **Number System** **Periods: 10 hours**
a) Natural Numbers
b) Properties Of Natural Numbers.
c) Integers And Their Properties
d) Real Numbers And Their Properties
e) Statements Of Theory Of Indices.
f) H.C.F. And L.C.M. Of Numbers.
- 3) **Sets** **Periods: 8 hours**
a) Meaning Of Sets
b) Methods Of Describing Sets
c) Types Of A Set: Finite Set. Infinite Set Universal Set, Sub Sets, Complimentary Sets
d) Operation On Sets: Union Intersection, Difference, Cartesian Product & Equality Of Two Sets
e) Number Of Elements In A Set
f) Ordered Pairs
g) Diagrammatic Representation: Venn-Diagrams
- 4) **Functions** **Periods: 10hours**
a) Meaning Of Function
b) Methods Of Representing A Function
c) Characteristic Of Function
d) Domain And Range Of A Function
e) Types Of A Function
i) Constant, Polynomial Algebraic Functions
ii) Even Function, Odd Function, Periodic Function, One One Function, Onto Function
- 5) **Matrices** **Periods: 15 hours**
a) Meaning & Order Of Matrices
b) Types Of Matrices
i) Square, Row, Column, Zero, Diagonal, Symmetric, Skew-Symmetric, Unit Matrix
c) Operations On Matrices; Scalar Multiplication Of Matrix, Equality Two Matrices Addition & Subtraction Of Two Matrixes, Multiplication Of Two Matrices, Transpose Of Matrices
- SECTION: II**
- 6) **Determinants** **Periods: 15 hours**
a) Meaning Of Determinants & Order Of Determinants

- b) Evaluations Of Second And Third Ordered Determinants
 - c) Minor And Co-Factor Of An Element
 - d) Adjoin Of A Matrices
 - e) Meaning Of Inverse Of Matrices Statement Of Properties Of Inverse Of A Matrix
 - f) Computation Of m Inverse Of Matrices (Up To Third Order) By An Joint Of Matrix Method)
- 7) Liner Equation Periods: 15 hours**
- a) Cramer' Rule To Solve A System Of Non Homogenizes Linear Equations In Two Or Three Variables
 - b) Metric Inversion Method To Solve A System Of Linear Non-Homogeneous Equations In Two Or Three Variables
 - c) Graphs Of Linear Equations
 - d) Supply And Demand Analysis
 - e) Transposition Of Formulae
 - f) National Income Determination
- 8) Input-Output Analysis (static model up to three industries) Periods: 15 hours**
- a) Limitations, Importance And Application Of The Analysis Meaning & Order Of Matrices
 - b) Meaning Of Determinants & Order Of Determinants
 - c) Evaluations Of Second And Third Ordered Determinants
 - d) Minor And Co-Factor Of an Element
 - e) Adjoin Of A Matrix
- 9) Mathematics Of Finance Periods: 5 hours**
- a) Percentages
 - b) Compound Interest
 - c) Geometric Series
 - d) Elasticity

Books

- * Fundamentals Methods Of: Alpha C. Chaing Kelvin Wainwright. Mc-Graw Hill International
- * Mathematical Economics & Statics: G.S. Monga

The End