

**SCHEME OF EXAMINATION
&
DETAILED SYLLABUS**

[2017]

M.A. ECONOMICS



Bhopal-Chiklod Road, Near Bangrasia Chouraha,
Vill-Mendua, Distt-Raisen(Madhya Pradesh), Ph:07480-295707
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AISECT UNIVERSITY BHOPAL

Vision

To be valued as a coveted centre for nurturing talent, imparting skill based quality education and promoting research driven advancement of knowledge for creating responsible professionals who will build a programme nation.

Mission

- To foster research oriented culture in the university.
- To provide education through extensive and innovative use of technology.
- To nurture talent, stimulate thinking, impart skills and create competent and inspired professionals for the industry.
- To forge collaborations with academic and corporate bodies across the world.
- To be recognized as a premium national university providing dedicated services for the social and economic development of the nation.

Master of Arts - Economics

Programme codes : ALNP04

Objectives :

The main Objectives of **Economics** Are:

1. Make him/her alert and sharp about **Indian Economy**.
2. To be able to understand the problem of **Economy**.
3. To Develop students' cross-cultural awareness and Skill.
4. Preparing him/her for National level Competitive examination.
5. Making Research mind and approach.
6. Complete knowledge about Indian **Economy**.

Outcomes :

Upon completion of Master of Arts (**Economics**) Students should be able to-

- Identify and define basic terms and concepts which are needed for advanced course in **Economics**.
- Analyze **Economic** behavior and determine the effects on society.
- Independent judgment, intercultural and regional Sensitivity global and national perspectives to solve problems concerning Humanities.
- Outline the scientific method used by eminent **Economists**.
- Integrate knowledge of Economic concepts.
- Explain Industrial revolution new mode of production and its effects on society.
- Develop information, interviewing and networking skills through reading handed out in class and an examination exercise.
- Be familiar with basic procedures of research.

MASTER OF ARTS (MA) ECONOMICS

Duration: 4 Semester Course

Eligibility: Graduate in any discipline

NEW PROPOSED SCHEME OF EXAMINATION

COURSE STRUCTURE OF MA ECONOMICS I SEMESTER												
Subject Details			Main Examinations				Sessionals ***		Credit Distribution			Allotted Credits
Subject Code	Subject Name	Total Marks	Major		Minor		Max Marks	Min Marks	L	T	P	Subject wise Distribution
			Max Marks	Min Marks	Max Marks	Min Marks						
Theory Group												
HMEC 101	Advanced Economics Analysis-I	100	50	17	20	7	30	12	3	1	-	4
HMEC 102	Quantitative Method	100	50	17	20	7	30	12	3	1	-	4
HMEC 103	Macro Economics	100	50	17	20	7	30	12	3	1	-	4
HMEC 104	Public Economics	100	50	17	20	7	30	12	3	1	-	4
Grand Total		400										16

Minimum Passing Marks are equivalent to Grade D In Individual Subjects
Practicals

L- Lectures T- Tutorials P-

***Sessionals Weightage – Attendance 50%, Four Class Tests/Assignments 50%

COURSE STRUCTURE OF MA ECONOMICS II SEMESTER												
Subject Details			Main Examinations				Sessionals ***		Credit Distribution			Allotted Credits
Subject Code	Subject Name	Total Marks	Major		Minor		Max Marks	Min Marks	L	T	P	Subject wise Distribution
			Max Marks	Min Marks	Max Marks	Min Marks						
Theory Group												
HMEC 201	Advanced Economics Analysis-II	100	50	17	20	7	30	12	3	1	-	4
HMEC 202	Monetary Economics and Banking	100	50	17	20	7	30	12	3	1	-	4
HMEC 203	International Economics	100	50	17	20	7	30	12	3	1	-	4
HMEC 204	Demography	100	50	17	20	7	30	12	3	1	-	4
*	Elective: Skill Course *	50	25	8	10	4	15	6	1	-	-	1
Practical Group			Term End Practical Exam				Lab Performance					
*	Elective : Skill Course *	100	50		17		50	17	-	-	2	2
Grand Total		550										19

Minimum Passing Marks are equivalent to Grade D in individual subjects
Practicals

L- Lectures T- Tutorials P-

* Choose any one skill elective course Elective Course being offered in this semester from the list given at the end of course structure.

***Sessionals Weightage – Attendance 50%, Four Class Tests/Assignments 50%

COURSE STRUCTURE OF M. A. Economics III SEMESTER												
Subject Details			Main Examinations				Sessionals ***		Credit Distribution			Allotted Credits
Subject Code	Subject Name	Total Marks	Major		Minor		Max Marks	Min Marks	L	T	P	Subject wise Distribution
			Max Marks	Min Marks	Max Marks	Min Marks						
Theory Group												
HMEC 301	History of Economic Thought	100	50	17	20	7	30	12	3	1	-	4
HMEC 302	Economics of Growth & Development-I	100	50	17	20	7	30	12	3	1	-	4
HMEC303	Industrial Economics	100	50	17	20	7	30	12	3	1	-	4
HMEC304	Labour Economics - I	100	50	17	20	7	30	12	3	1	-	4
**	Elective: Skill Course *	50	25	8	10	4	15	6	1	-	-	1
Practical Group			Term End Practical Exam				Lab Performance					
**	Elective : Skill Course *	100	50		17		50	17	-	-	2	2
Grand Total		550										19

Minimum Passing Marks are equivalent to Grade D in individual subjects
Practicals

L- Lectures T- Tutorials P-

* Choose any one skill elective course Elective Course being offered in this semester from the list given at the end of course structure.

***Sessionals Weightage – Attendance 50%, Four Class Tests/Assignments 50%

COURSE STRUCTURE OF M. A. Economics IV SEMESTER												
Subject Details			Main Examinations				Sessionals ***		Credit Distribution			Allocated Credits
Subject Code	Subject Name	Total Marks	Major		Minor		Max Marks	Min Marks	L	T	P	Subject wise Distribution
			Max Marks	Min Marks	Max Marks	Min Marks						
Theory Group												
HMEC 401	Research Methodology	100	50	17	20	7	30	12	3	1	-	4
HMEC 402	India's Foreign Trade and International Institutions	100	50	17	20	7	30	12	3	1	-	4
HMEC 403	Indian Economics Policy	100	50	17	20	7	30	12	3	1	-	4
*	Elective Paper-II	100	50	17	20	7	30	12	3	1	-	4
Grand Total		400										16

Minimum Passing Marks are equivalent to Grade D In Individual Subjects
Practical's

L- Lectures T- Tutorials P-

*** Elective Paper II**

- 1 HMEC 404 Agricultural Economics
- 2 HMEC 405 Labour Economics - II
- 3 HMEC 406 Economics of Social Sector & Environment
- 4 HMEC 407 Mathematical Economics
- 5 HMEC 408 Statistics

***Sessionals Weightage – Attendance 50%, Four Class Tests/Assignments 50%

AISECT University

List of Skill Courses offered by different Faculties and departments-2017

Sl.No.	Course Code No.	Name of the course	Credit distribution
Non-Technical Stream			
Computer Science & Applications			
1	SCIT 201	Web Development	3(1+0+2)
2	SCIT 302	Data Entry Operations	3(1+0+2)
3	SCIT 403	Understanding of ICT	3(1+0+2)
Management			
1	SMGT 201	Communication Skill & Personality Development	3(1+0+2)
2	SMGT 802	Entrepreneurship Development	3(1+0+2)
Commerce			
1	SCOM 201	Tally ERP 9	3(1+0+2)
2	SCOM 302	Multimedia	3(1+0+2)
3	SCOM 803	Research Methodology	3(1+0+2)
Humanities			
1	SHBA 301	Music	3(1+0+2)
2	SHBA302	Tailoring & Designing	3(1+0+2)
Science			
1	SSBI 301	Mushroom Cultivation	3(1+0+2)
2	SSPH 803	Geographic Information System & Remote Sensing	3(1+0+2)

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Department: Masters of Arts

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			Theory			Practical		Total	Theory	Practical
			Major	Minor	Sessional.	End Sem	Lab Work			
HMEC 101	Advanced Economics Analysis – I	4(3+1+0)	50	20	30	-	-	100	3hrs	-

Objectives:-

- To provide the knowledge about to understand Micro economics problem.
- To provide the knowledge about consumer behavior regarding Market and Production units of the firm.
- Enabling students to analyze Production issues and find solutions to complex economic problems and take correct economic judgment
- They will learn the various aspects of demand theory, theory of production, price and output determination and the choice under uncertainty and asymmetric information.

SYLLABUS

Unit -1

General Introduction to Micro / Macro / Positive and Normative Economics/ Scarcity and Choice / Rational Behaviour.

Unit -2

Utility Analysis, Cardinal Utility The law of Diminishing Marginal Utility, The law of equi-marginal utility, and Ordinal Utility Indifference curves analysis, Price effect, Income Effect, & Substitution Effect. Indifference curve and Budget line, Utility Maximization Rule, Practical significance.

Unit -3

Law of Demand & Supply Derivation of demand curve from Price Consumption curve, market demand, Changes in demand and supply and their quantity, Elasticity and their applications, Demand and consumer surplus.

Unit -4

Revealed Preference Theory, Consumer choice under uncertainty Hessian revision of demand theory

Unit -5

Production and Cost functions - Law of Variable Proportions - Returns to scale production function of Multi-Product firm Producer's equilibrium - elasticity of substitution - Euler's theorem; Cobb- Douglas production function, Cost Functions Cost curves, Iso-cost curves, traditional and modern cost analysis.

Outcomes:-

- Student should be able to Understand Micro economics problem consumer behavior regarding Market and Production units of the firm and they would be able to find a rewarding job in the organized job market in the private and the public sector.

Book Recommended

1. Dr. P.D. Maheshwari – Kailash Pustak Sadan

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Scheme of Examination

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Subject Code	Subject Name	Credits	Maximum marks Allotted					Duration of Exam.		
			Theory			Practical		Total	Theory	Practical
			Major	Minor	Sessional.	End Sem	Lab Work			
HMEC 102	Quantitative Method	4(3+1+0)	50	20	30	-	-	100	3hrs	-

Objectives:-

To provide an understanding of the basic concepts and methods of Statistics, for application in data analysis.

To provide statistical skill required for the analysis of socio-economic data.

To provide hands-on training in data analysis (along with computer applications)

Emphasis is on application (including analysis and interpretation) rather than theoretical derivations. The idea is to impart training on how to make an argument with data.

SYLLABUS

Unit -1

Definition, Importance & Scope of statistics, Measures of Central tendency Measures of dispersion and skewness: Correlation Analysis: Correlation Coefficient, Methods of Computing simple correlation, concept of probable Error. Spearman's coefficient of Rank correlation.

Unit-2

Linear and Simultaneous Equations up to Three Variables and Its Application in Economics, e.g., Calculation of equilibrium Prices, Impact of Tax and Subsidy on Demand and Supply Model Calculations of Factor Prices. Calculations of Macro Economic Variables.

Unit-3

Simple Differentiation and Its Application in Economics i.e., Calculation of Elasticity Coefficient. Marginal Cost and Revenue, Productivity, Condition under

Unit-4

Regression Analysis: Concept, Regression lines, finding regression coefficients and equations. Interpolation and extrapolation; Concept, significance, assumptions, methods of Interpolation and extrapolation.

Unit-5

Index Numbers: A Conceptual frame work, uses, types, problems in construction of Index numbers, The chain index numbers, Base shifting and deflating the index numbers, cost of living index numbers.

Outcomes:-

Student should be able to understand statistical and mathematical approach to understand economic principles and policies Therefore; it will enable the students to analyze quantitative and qualitative data. And they would be able to undertake quality research for him/her/ the organization he/she decides to serve.

Book Recommended

1. Dr. S.C. Jain – Kailash Pustak Sadan

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			Theory			Practical		Total	Theory	Practical
			Major	Minor	Sessional.	End Sem	Lab Work			
HMEC103	Macro Economics	4(3+1+0)	50	20	30	-	-	100	3hrs	-

Objectives:-

- To provide the knowledge about to understand Macro economics problem.
- To develop the conceptual frame work about National income, employment, investment and consumption function.
- Enabling students to analyze economic issues and find solutions to complex economic problems and take correct economic judgment
- To develop the conceptual frame work about Monetary policies and its Instruments

SYLLABUS

Unit -1

Nature of Macro Economics, Basic Concepts Stock and Flow Variables, Functional relationships, Equilibriums National Income and its measurement, GDP and GNP, Importance of NI Estimation, NI and Economic Welfare, NI Estimation in India.

Unit-2

Macro Economic Equilibrium, Income Determination in Closed and Open Economy, Consumption and Investment Function, Concept of Simple Multiplier , Public Expenditure, Export, Tax, Balanced Budget and Dynamic Multiplier.

Unit-3

The Component of Money Supply. Interest Rate and Theory of Liquidity Preference. Monetary Policy and its Instruments.

Unit-4

Theories of Employment Classical Theory, Say's Law of Market, Classical Model with and without saving and Investment, Criticism of the Model. Keynesian Model with Demand and Supply of Money. IS-LM Analysis and Interest Rate Determination. Keynes Vs the Classics. Measurement and Trend of Unemployment in Indian Economy.

Unit-5

Theories of Consumption and Investment-APC and MPC. Factors affecting consumption. Income - Consumption Hypothesis, Saving Function, Paradox of Thrift Investment Function, Determinants of Investments MEC and MEL Theories of Investment, C, S, I measurement in Indian Economy.

Outcomes:-

Student should be able to Understand Macro economics problem conceptual frame work about National income, employment, investment and consumption function of the Economy and they would be able to find a rewarding job in the organized job market in the private and the public sector.

Book Recommended

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			Theory			Practical		Total	Theory	Practical
			Major	Minor	Sessional.	End Sem	Lab Work			
HMEC104	Public Economics	4(3+1+0)	50	20	30	-	-	100	3hrs	-

Objectives:-

- To develop the conceptual frame work about public economic policies and annual budgeting
- To provide the knowledge about to understand difference sources of government income and expenditure..
- To develop the conceptual frame work about government income distribution and development policy.
- Enabling students to analyze economic issues and find solutions to complex economic problems and take correct economic judgment.

SYLLABUS

Unit -1

Public Choice Voting and Resource Allocation, Public Choice analysis, The Growth of Government significance Failure.

Unit-2

Role of Govt, in Organized Society - Govt, as an agent for Economic Planning & Development Concept of Public Goods, Private Goods and Merit Goods. Theory of Maximum, Social Advantage Theory - Dalton, Pigous Musgrav.

Unit-3

Public Expenditure - Wagner's Law of Increasing State Activities, Wiesman, Peacock hypothesis. Effects of Public Expenditure Efficiency Effect, Incentive Effect, Allocative Effect on Distribution, Employment, Economic Stability & Economic Development. Dalton's Norm of Public Expenditure, Fiscal policy and its objectives.

Unit -4

Economics of Taxation - Canons of Taxation, Taxable Capacity, Factors Determining Taxable Capacity, Its Significance. Theories of Taxation Benefit Theory, The Cost Service Theory and Ability to Pay Theory, Incidence of Taxes. Effects of Taxation Efficiency Effect, Incentive Effect, Allocative Effect. Effect on Distribution, On Employment, On Economic Stability.

Unit - 5

Debt- Public Debt & Economic Growth, Public Debt and Inflation, Public Debt as a means of regulating economy. Debt Burden, Debt Redemption. Deficit financing

Outcomes:-

Student should be able to Understand Public economics problem, conceptual frame work about government policy, government income and allocation and they would be able to find a rewarding job in the organized job market in the private and the public sector.

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			Theory			Practical		Total	Theory	Practical
			Major	Minor	Sessional.	End Sem	Lab Work			
HMEC201	Advanced Economics Analysis - II	4(3+1+0)	50	20	30	-	-	100	3hrs	-

Objectives:-

- To provide the knowledge about to understand advanced economics problem.
- To provide the knowledge about different kinds of market and Price and output determined in this market.
- Enabling students to analyze Production issues and find solutions to complex economic problems and take correct economic judgment
- They will learn the various aspects of demand theory, theory of production, price and output determination and the choice under uncertainty and asymmetric information.
- To develop the conceptual frame work about Distribution, wages and welfare theory.

SYLLABUS

Unit-1

Perfect competition short run and long run equilibrium of the firm and industry, price and output determination, supply curve; Monopoly, short run and long run equilibrium, price discrimination, welfare aspects,, monopoly control and regulation.

Unit-2

Monopolistic competition -general and Chamberlain approaches to equilibrium, equilibrium of the firm and the group with product differentiation and selling costs, excess capacity under monopolistic and imperfect competition, criticism of monopolistic competition; Oligopoly, Chamberlain, kinked demand curve and collusive (cartels and mergers, price leadership), Price and output determination under monopsony and bilateral monopoly.

Unit-3

Distribution : Neo classical approach - Marginal productivity theory; Elasticity of technical substitution, technical progress and factor shares; Theory of distribution in imperfect product and factor markets Micro theories of distribution - Ricardian Marxian.

Unit-4

Wages- theories, marginal productivity , minimum , wages , determination of rent . classical and modern theories of interest, theory of interest . liquidity preference , IS .LM curve , theories of profit.

Unit-5

Welfare Economics : partial and general Equilibrium Pigovian welfare economics; Pareto optimal conditions Value judgement; Social welfare function; compensation principle; Inability to obtain optimum welfare - Imperfections, market failure, decreasing costs, uncertainty and non-existent and incomplete markets; Theory of Second Best, Arrow's impossibility theorem. Walrasian and Marshall condition of the existence of the general Equilibrium.

Outcomes:-

Student should be able to Understand Economics problems about Market and Production units of the firm and industry and the conceptual frame work about Distribution, wages and welfare theory and they would be able to identify the problems and capable to decide the application for future development.

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			Theory			Practical		Total	Theory	Practical
			Major	Minor	Sessional.	End Sem	Lab Work			
HMEC202	Monetary Economics and Banking	4(3+1+0)	50	20	30	-	-	100	3hrs	-

Objectives:-

- To develop the conceptual frame work about Monetary and Banking policies
- To provide the knowledge about to understand monetary variables on the macroeconomic system, and role of the Central Bank different function.
- To provide the knowledge about to understand business cycles theory and economic cycle's trend like inflation, deflation and its effect.

SYLLABUS

Unit-1

Theories of Value of Money-Fisher, Cambridge equations, the cash Balances approach Keynesian Theory of Money and Prices, The Real Balance Effect, Modern - Quantity Theory of Money.

Unit-2

measures of money stock ,Creation of Credit, Money1 Multiplier, Instruments of Monetary Controls, Monetary, Policy, its role and effectiveness.

Unit-3

Inflation Measurement and types of Inflation, Demand and Supply side Inflation, Excess Demand and Inflation, Effects of Inflation, Methods to Check Inflation,stagflation and Anti-Inflation Policy, Inflation and Indian Economy. Inflation and Unemployment, hillips curve, The Relationship between Inflation and Unemployment, Long run Phillips Curve,

Unit-4

Banking Systems in India. Types of Banks. Bank as Depositaries, Demand Deposits,Bank as Financial Intermediaries,Commercial Banking Origin & Growth, Functions of Commercial Banks. Role of Commercial Banks in a Developing Economy. New Trends in Commercial Banking.RBI.

Unit-5

Business Cycles Meaning and Nature, Theories of trade Cycle Monetary Theory schumpeter, Keynesian, Samulson and Hicks. Non monetary theories of business cycles

Outcomes:-

Student should be able to understand Monetary and banking polices, conceptual frame work about business cycles theory and banking function they would be able to find a rewarding job in the organized job market in the private and the public sector.

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Department: Masters of Arts

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			Theory			Practical		Total	Theory	Practical
			Major	Minor	Sessional.	End Sem	Lab Work			
HMEC 203	International Economics	4(3+1+0)	50	20	30	-	-	100	3hrs	-

Objectives:-

- To make the student to understand the theoretical aspects related to international trade and other international organization to enable the students to know the importance of the international trade.
- To develop the conceptual frame work about different international theory and trade policies.
- To provide the knowledge about to understand tariff, dumping and its impact on our economy.
- Enabling students to analyze economic issues and find solutions to complex economic problems and take correct economic judgment.

SYLLABUS

Unit-1

Distinguishing features of Interregional and International trade; Differences and Similarities between inter-regional and international trade; Importance and Scope of International Trade. International division of labour and specialization; Smith's theory of Absolute Difference in costs; Ricardo's theory of comparative differences in costs and its application in underdeveloped countries.

Unit-2

Mills' theory of Reciprocal Demand; Concept of Offer Curves; Explanation of Mills' concept of Reciprocal Demand with the help of Marshall's Offer Curves. International Trade Equilibrium; Some analytical tools-Offer curves Production Possibility Curves; the Community Indifference Curves; Equilibrium in Community Consumption and Output.

Unit-3

Haberler's Theory of Opportunity Costs; International trade under constant, Increasing and decreasing opportunity costs. The Modern Theory of Factor Endowments; its explanation under price criterion and physical criterion; Theory's relevance today. Its superiority over the classical theory; Leontief Paradox

Unit-4

International trade and factor prices, Samuelson's Factor Price Equalization Theorem. The Terms of Trade- Meaning and various concepts of Terms of Trade; Factors affecting the Terms of Trade; Terms of Trade and underdeveloped countries.

Unit-5

Tariffs meaning and types;- Effects of tariff under partial and general equilibrium; Optimum tariff and welfare; Effects of tariff on income distribution The Stolper- Samuelson theorem, Dumping: Types, Objectives and effects of dumping; Current incidence of dumping in India and its impact on our economy; Anti-dumping measures.

Outcomes:-

Student should be able to Understand international Market Economics problems and the conceptual frame work about, Trade theory and they would be able to identify the problems and capable to decide the application for future development.

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			Theory			Practical		Total	Theory	Practical
			Major	Minor	Sessional.	End Sem	Lab Work			
HMEC204	Demography	4(3+1+0)	50	20	30	-	-	100	3hrs	-

Objectives:-

- To develop the conceptual frame work about basic concepts of demography.
- To provide the knowledge about to understand Indian population policies and aware student problem of growing population in India.
- To provide the knowledge about to understand different population theory.
To make the student to understand the theoretical aspects related to population and Economic development.
- Enabling students to analyze demography issues and find solutions to complex economic problems to growing population and take correct economic judgment.

SYLLABUS

Unit -1

Demography - Meaning significance, Techniques of Demographic Analysis, Relationship with other sciences. Basic concepts of Demography - Population Pyramid, Density of Population sex ratio, Population growth and Population Trap.

Unit -2

Malthusian theory of population, Optimum theory of Population, Sociol cultural theories - Dumont's theory of social capillarity, L. Brento's theory of increasing prosperity and pleasure, Henry George's theory of Intellectual development. Theory of Demographic transition.

Unit -3

Different Demographic Measurements Birth rate , Death rate, Life table, Gross and Net Reproduction rate with reference to India. Human resource development in India.

Unit -4

Indian census - 1991-2001 Size, Growth and Composition of population in India, Population education in India

Unit -5

Population and Economic development, Trends and Distribution of World population.
Population policies in India. Population control measures in India.

Outcomes:-

Student should be able to Understand demography conceptual frame work about population policy, population and Economic development, problem of growing population in India and problem control measures in India, and they would be able to find a rewarding job in the organized job market in the private and the public sector.

Book Recommended

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			Theory			Practical		Total	Theory	Practical
			Major	Minor	Sessional.	End Sem	Lab Work			
HMEC301	History of Economic Thought	4(3+1+0)	50	20	30	-	-	100	3hrs	-

Objectives:-

- The study of Economic thought comprises economic ideas of economic thinkers and writers of all ages.
- It provides the origin of economic history and its development from time to time will be of much use to understand and solve the present economic problems.
- To provide the knowledge about to understand different economist thought and different economic theory's.
- Enabling students to analyze economic issues and find solutions to complex economic problems and take correct economic judgment.

SYLLABUS

UNIT-I

- 1- Mercantilism
- 2- Physiocrats
- 3- Classical School.
 - a) Adam Smith
 - b) Malthusian
 - c) Ricardo

Unit-2

- 1-Sismondi
- 2- St-Simons
- 3- Fredrick List
- 4- J.S. Mill

Unit -3

- I- Karl Marx
- 2- Historical School
- 3- Mathematical School
- 4- Austrian School

Unit-4

- 1- Marshall
- 2- J.B.Clark
- 3-Irving Fisher
- 4- Mitchell

Unit-5

- 1- Cambridge School
 - a) A.C. Pigou
 - b) Joan Robinson
- 2- Indian Economic Thinkers
 - a) Kautilya
 - b) M.K. Gandhi
 - c) J.K. Mehia

Outcomes:-

Student should be able to understand comprises economic ideas of economic thinkers and writers of all ages. It provides the origin of economic history and its development from time to time will be of much use to understand and solve the present economic problems. And they would be able to identify the problems and capable to decide the application for future development.

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Subject Code	Subject Name	Credits	Maximum marks Allotted						Duration of Exam.	
			Theory			Practical		Total	Theory	Practical
			Major	Minor	Sessional.	End Sem	Lab Work			
HMEC302	Economics of Growth & Development - I	4(3+1+0)	50	20	30	-	-	100	3hrs	-

Objectives:-

- To provide the knowledge about to understand of growth and development and factor affecting, growth and development
- To provide the knowledge about to understand problems of under developed nations
- It provides the conceptual frame work about fundamental models used to analyze theoretical and empirical issues in economic growth and development.
- To provide the knowledge about to understand different economic theory's and models for Growth and development.
- Enabling students to analyze Production issues and find solutions to complex economic problems and take correct economic judgment.

SYLLABUS

Unit-I

English Concept of growth and development, factor affecting, growth and development, problems of under developed nations.

The Ricardian theory of growth

The Malthusian theory of growth

The Marxian theory.

Unit-II

English Schumpeter's Model

Kyenesian Model of Employment and Income, Consumption Function,

Multiplier, Accelerator and Investment Function.

The Harrod-Domar Model.

Joan Robinson's model of growth.

Unit-III

English Theory of balanced growth-nurkse & Lewis model

Theory of unlimited supply of labour.

Theories of unbalanced growth- Herschman

Big-push theory

Unit-IV

English Leibenstines Model of critical minimum effort.

Myrdal's theory of circular causation.

Rostow's stages of economic growth.

Theories of dualism, Bocke, Higgins and Myint

Unit-V

English The Mahalanobis Model- Two sector & four sector

Neo classical Model of Meade

Kaldor Model of distribution

Outcomes:-

Student should be able to understand fundamental models used to analyze theoretical and empirical issues in economic growth and development. It will enable to students to comprehend theoretical and empirical development across countries and region for policy purposes and Development Economics as a discipline encompasses different approaches to the problems of unemployment, poverty, income generation, industrialization from different perspectives.

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AISECT UNIVERSITY, Bhopal, (M.P.)
Scheme of Examination

Department: Masters of Arts

Subject Code	Subject Name	Credits	Maximum marks Allotted						Duration of Exam.	
			Theory			Practical		Total	Theory	Practical
			Major	Minor	Sessional.	End Sem	Lab Work			
HMEC303	Industrial Economics	4(3+1+0)	50	20	30	-	-	100	3hrs	-

Objectives:-

- To provide the knowledge about to understand industrialization pattern and its impact.
- To provide the knowledge about to understand industrial policy in india and Recent trends in Indian Industrial growth
- Enabling students to analyze Production issues and find solutions to complex economic problems and take correct economic judgment
- They will learn the theoretical concepts and issues related to market structure, firms' motivations and conducts, productivity, and efficiency.
- To provide the knowledge about to understand Growth and current problems of selected large scale industries in India and different Sources of Industrial finance

SYLLABUS

Unit— 1

Meaning, Rational, pattern and impact of industrialization. Factors favoring and Hampering Rapid Industrial Development of India. New Industrial Policy in India, from 1991 to till dale. Recent trends in Indian Industrial growth.

Unit- 2

Concept and organization of a firm, Business classification of firm on the basis of, its activities, Sector, and Ownership structure. (Public, Private, Joint and Cooperative Sectors

Unit- 3

Industrial combination and its impact on efficiency of the firm and economic power. Theories of Industrial location - Weber and Sargent Florence;

Factors affecting location, Industrial Sickness:

Unit- 4

Growth and current problems of selected large scale industries in India Iron & steel, Cotton textiles, Jute, Cement, Sugar and engineering goods.

(Organised Manufacturing Sector), Development of Small Scale and Cottage Industries in India.

Unit- 5

Sources of Industrial finance owned capital , borrowed capital, industrial finance institutions — IDBI , IFCI, SFC, SIDC, commercial banks.

Outcomes:-

Student should be able to understand the theoretical and policy issues related to Industrial Sector in India and theoretical concepts and issues related to market structure, firms' motivations and conducts, productivity, and efficiency. It also provides a detailed understanding of policy debates involved in industrial development in India. And they would be able to identify the problems and capable to decide the application for future development.

Book Recommended

1. Harish Kumar Khatri – Kailash Pustak Sadan

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			Theory			Practical		Total	Theory	Practical
			Major	Minor	Sessional.	End Sem	Lab Work			
HMEC304	Elective Paper – I (Labour Economics)	4(3+1+0)	50	20	30	-	-	100	3hrs	-

Objectives:-

- It provides the conceptual frame work about Labour Economics helps the students of Economics to understand the nature of Labour market,
- To provide the knowledge about to understand Issues related to employment, wage determination, Industrial relations, role of trade unions and the role of the state Government in improving the standards of Labour.
- exposes students to theoretical as well as empirical issues relating to the labour market with special reference to India.
- To provide the knowledge about to understand Problem of Housing of industrial workers in India.

SYLLABUS

Unit - 1

Labour - Meaning. Peculiarities, Types and Significance Role of Labour in Economic Development of a Developing Country like India. Characteristics and Growth of Labour market in India.

Unit - 2

Demand and Supply Theory of Wages Various Concepts of Wages : (a) Fair Wages . (b) Living Wages. (c) Minimum Wages Minimum Wages Act. 1948. Wages, Efficiency of Labour and Productivity in India . Wages Policy Uner the Five year Plans. Problem of Bonus in India .

Unit - 3

Social Security – Meaning Origin, Growth, Aims and Methods . Defferent Schemes of Social Security in India . Labour Welfare - Meaning, Aims, Growth, Scope and Classification . Labour Welfare Activities done by different Agencies in India. (a) By Government. (b) By Employers. (c) By Trade Unions .

Unit - 4

Industrial Disputes – Meaning Types , Causes Consequence Prevention and Settlement. Labour Participation in Management Industrial Disputes in India – Main Causes and Remedies . Industrial Dispute Act. 1947. Collective Bargaining .Trade Union Definition, Need Growth, Approaches and Functions. Trade Union Movement in India – Growth, Difficulties, Draw backs and Measures to strengthen the Trade union Movement in India .

Unit - 5

Problem of Housing of industrial workers in India. Labour Act. 1948. Child and Women Labour in India . Measures to Prevents Child Labour . India and International Labour Organisation.

Outcomes:-

Student should be able to understand the theoretical and policy issues related to labour market, wage theories, social security, employment policies trade unions and collective bargaining and they would be able to find a rewarding job in the organized job market in the private and the public sector. And they would be able to identify the problems and capable to decide the application for future development.

Book Recommended

1. Dr. P.D. Maheshwari – Kailash Pustak Sadan

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Scheme of Examination

Department: Masters of Arts

Subject Code	Subject Name	Credits	Maximum marks Allotted						Duration of Exam.	
			Theory			Practical		Total	Theory	Practical
			Major	Minor	Sessional.	End Sem	Lab Work			
HMEC401	Research Methodology	4(3+1+0)	50	20	30	-	-	100	3hrs	-

Objectives:-

- To make the students to know the basic concepts and methods in Research methodology.
- It provides the conceptual frame work about Hypothesis Formulation and testing and Sampling Method.
- To make the students to know the basic Tools and Techniques of Data Collection.
- To provide the knowledge about to understand Identification of Research Problem.
- To provide statistical skill required for the analysis of socio-economic Research.
- To provide the knowledge about to Theory Formation in Social Sciences, Survey Analysis, Report writing.

SYLLABUS

UNIT I

Nature of Social Research: Importance and uses, Difference between Pure and Applied Research, Identification of Research Problem, Research Design.

UNIT II

Hypothesis, Concepts and Variables, Typologies, Hypotheses Formulation and testing, Sampling Method.

UNIT III

Tools and Techniques of Data Collection,

Observation: Characteristics of observation, Kinds of observation, merits and Demerits, Questionnaire, Scheduled and Interviews, Sampling and Survey technique.

UNIT IV

Nature of study: Case study, technique, Role and importance of case studies, Pilot studies and panel studies.

UNIT V

Theory Formation in Social Sciences , Survey Analysis, Types, Merits, Demerits, Report writing, Purpose and contents of a Report.

Outcomes:-

Student should be able to understand basic concepts and methods in Research methodology, Tools and Techniques of Data Collection, Survey Analysis, Report writing it would help for pursue further research such as M.Phil. And Ph.D.

Book Recommended

1. Dr. D. S. Baghel – Agra Pustak

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Scheme of Examination

Department: Masters of Arts

Subject Code	Subject Name	Credits	Maximum marks Allotted					Duration of Exam.		
			Theory			Practical		Total	Theory	Practical
			Major	Minor	Sessional.	End Sem	Lab Work			
HMEC 402	India's Foreign Trade and International Institutions	4(3+1+0)	50	20	30	-	-	100	3hrs	-

Objectives:-

- To make the student to understand the theoretical aspects related to India's Foreign Trade and International Institutions.
- To develop the conceptual frame work about different international organization and its function.
- To provide the knowledge about to understand Balance of Payments, Balance of Trade and its impact on our economy.
- Enabling students to analyze economic issues and find solutions to complex economic problems and take correct economic judgment.

SYLLABUS

Unit-1

Foreign Trade and Economic Development. Meaning and Components of Balance of Payments, Equilibrium and disequilibrium of Balance of Payments. Factors causing disequilibrium balance of payments.

Unit-2

Adjustment mechanisms of Balance of Payments Under Gold Standards, Underflexible exchange rates (price effect), Under elasticity approach Marshall Lerner Principle, Under capital movements direct control for adjustment. Foreign Trade Multiplier and determination of Income.

Unit-3

Concept of Foreign exchange rate, Determination of Equilibrium, exchange rate. Theories of exchange rate-determination the purchasing power parity theory and the Balance of Payment theory. Factor causing changes in exchange rates. Relative merits and demerits of fixed and flexible exchange rates, concepts of spot and forward exchange rates, convertibility of currency.

Unit-4

Exchange control-Meaning, features, objectives and methods of exchange control.

Devaluation -Devaluation of Indian Rupee and its impact on economy. Free Trade versus Protection.

Unit-5

World Trade Organization -Functions, structure objectives and working of WTO. India and WTO. Trade Blocks-EU, NAFTA, ASEA. International Monetary Fund-Origin, objectives, functions and working of the fund, India & IMF .World Bank-Functions, working, India and the World Bank.

Foreign Trade and BOP in India. Recent changes in the direction and composition of trade. Major problems of Indian export sector.

Outcomes:-

Student should be able to Understand international Market Economics problems and the conceptual frame work about, Trade theory and they would be able to identify the problems and capable to decide the application for future development.

Book Recommended

1. Dr. P.D. Maheshwari – Kailash Pustak Sadan

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Scheme of Examination

Department: Masters of Arts

Subject Code	Subject Name	Credits	Maximum marks Allotted						Duration of Exam.	
			Theory			Practical		Total	Theory	Practical
			Major	Minor	Sessional.	End Sem	Lab Work			
HMEC403	Indian Economics Policy	4(3+1+0)	50	20	30	-	-	100	3hrs	-

Objectives:-

- To develop the conceptual frame work about Indian economic policies.
- To provide the knowledge about to understand Development Strategies and Economics Reforms in India
- To provide the knowledge about to understand growth Performance about different sectors and Indian Financial System and its agency.
- To make the student to understand the theoretical aspects related to India's Foreign Trade and International Institutions.
- Enabling students to analyze economic issues and find solutions to complex economic problems and take correct economic judgment.

SYLLABUS

Unit-I

framework of Indian economy

Economics Policy: An Introduction

Trend and Structure of National Income

Demographic Features and Indicators of Development

Poverty and inequality : Policy Implications

Employment and Unemployment : Policy Implications

Unit-II

Development Strategies in India

Planning in India: Objectives, Strategies and Evaluation

Economics Reforms in India
Critique of Economic Reforms

Unit-III

Sectoral Performance-I

Agricultural Growth, Productivity Trends and Crop Patterns

Issues and Concerns in Indian Agriculture

Industrial Sector in Pre-reform period.

Industrial Sector in Post-reform period with Emphasis on Small-Scale Sector

Unit-IV

Sectoral Performance-II

Infrastructure

Indian Financial System : Money Market and Monetary Policy?

Capital Market in India and Working of SEBI

Unit-V

Sectoral Performance-II

Foreign Trade and Balance of Payment

India and International Institutions

Multinational Corporations and Foreign Capital

Government Finance : Union and States

Fiscal Federalism in India and latest finance commission

Outcomes:-

Student should be able to Understand Indian economics policy, planning strategies, It will enable to students to comprehend theoretical and empirical development across countries and region for policy purposes and Development Economics as a discipline encompasses different approaches to the problems of unemployment, poverty, income generation, industrialization from different perspectives. And they would be able to identify the problems and capable to decide the application for future development.

Book Recommended

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Scheme of Examination

Department: Masters of Arts

Subject Code	Subject Name	Credits	Maximum marks Allotted						Duration of Exam.	
			Theory			Practical		Total	Theory	Practical
			Major	Minor	Sessional.	End Sem	Lab Work			
HMEC404	Elective- II Agricultural Economics	4(3+1+0)	50	20	30	-	-	100	3hrs	-

Objectives:-

- The objective is to impart a breadth of knowledge and analytical skills to the students in the field of agricultural economics.
- The subject will enhance their understanding on policy matters that are relevant to Indian agricultural economy enable them to comprehend contemporary issues like food security and sustainable agriculture practices in a complex and changing scenario.
- To provide the knowledge about to understand Agricultural Finance and Agricultural Marketing and its problems.
- To provide the knowledge about to understand Agricultural Development in Planned Periods and Issue of Indian Agriculture in Global Perspective.
- Enabling students to analyze agricultural issues and find solutions to complex economic problems and take correct economic judgment.

SYLLABUS

Unit-I

1. Agricultural Economics-Meaning, Nature and Scope
2. Role of Agriculture in Indian Economy
3. Stages of Agriculture Development
4. Lewis Model and Rene-Fe contribution.

Unit-II

1. Optimum Combination problems in Agriculture input (in reference to land, Labour and capital)
2. Agriculture System and their types co-operative v/s private
3. Agriculture Holdings
4. Land Reforms in India and M.P./C.G.

Unit-III

1. Agricultural indebtedness
2. Agricultural Finance- Source, types and problems
3. Agricultural Marketing- types and problems
4. Fluctuations in Agricultural Prices, Agriculture Price Policy, Minimum Support Price

Unit-IV

1. Agricultural Development in Planned Periods
2. Technological Development in Agriculture, Dry Farming, Green revolution.
3. Farm Management
4. Agriculture Taxation

Unit-V

1. Issue of Indian Agriculture in Global Perspective
2. Provisions regarding Agriculture in W.T.O.
3. Agriculture Development in Madhya Pradesh
4. Agriculture related problems and suggestions in Madhya Pradesh

Outcomes:-

Student should be able to Understand Indian Agricultural policy, Stages of Agriculture Development, Issue of Indian Agriculture in Global Perspective and they would be able to identify the problems and capable to decide the application for future development.

Book Recommended

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