

CENTRAL UNIVERSITY OF PUNJAB, BATHINDA



Ph.D. Course Work

2020

Department of Economic Studies

School of Social Sciences

Programme Learning Outcomes for Ph.D Economics

- The program focuses to provide the necessary analytical and critical skills that will prepare the students for further research and for work as professional economists.
- It develops the skills among students to do research in economics with the help of various econometric tools.
- It focusses to help carrying out cutting-edge research in theoretical as well as applied economics in various branches of Economics.

COURSE STRUCTURE AND SYLLABUS Ph.D. Course Work in Economics

Course Code	Course Title	Course Type	L	T	P	Credit
ECO.701	Research Methodology in Economics	Core	4	0	0	4
ECO.702	Computational Methods and Application of Computer	Core	4	0	0	4
ECO.752	Computational Methods and Application of Computer – Practical	Core	0	0	1	1
ECO.751	Research and Publication Ethics	Core	2	0	0	2
ECO.###	Students to choose a course from the list of elective courses given below	Elective	4	0	0	4
	TOTAL		14	0	1	15
List of Electives (Students to choose a course from these elective courses)						
ECO.703	Advanced Agricultural Economics	Elective	4	0	0	4
ECO.704	Issues of Trade and Development		4	0	0	
ECO.705	Discontents of Development		4	0	0	
ECO.706	Financial Economics		4	0	0	
ECO.707	Economics of Human Resources		4	0	0	
ECO.708	Advanced Industrial Economics		4	0	0	
ECO.709	Issues in Economic Growth and Development		4	0	0	

Course Name: Research Methodology in Economics
Course Code: ECO.701

T	P	R	Cr
4	0	0	4

Learning Outcome: On completion of this course, students will be able to:

- Understand the various methods of fundamental and empirical research
- Analyse the various sources of data sources used in social science research
- Evaluate the various statistical tools used in research

Unit-I

15 Hours

Introduction to Research: Meaning and objectives of research, Foundation and Philosophy in Research- Epistemology, Positivism, Empiricism and Interpretivism, Types of Research, Steps in Research Process, Identification and Defining the Research Problem, Setting Objectives, Formulation of Research Hypothesis. Research Design, its Nature and Classification, Concept of Literature Review and its role in research, Qualitative research: Deductive and Inductive, Introduction to ethnography, social research methods.

Unit-II

15 Hours

Collection of Data: Primary and secondary data, Methods of collection of Primary Data; Pilot Survey, Personal Investigation, Indirect oral investigation, Information received through local agents and correspondents, mailed questionnaire, Field survey methodology, questionnaire design, difference between questionnaires and schedules, measurement scale in social science research, sampling design-sample size and its determination, collection of sensitive information, and Case study method of Research. Secondary data Sources, Limitations of Secondary Data, precautions in the use of Secondary Data, Coverage of secondary data available from Census, NSSO, CSO, NFHS, RBI, etc. and other national and international sources. Deflating, Deseasonalizing and Decycling data, Unit adjustment

Unit-III

15 Hours

Processing and Analysis of Data and Testing of Hypothesis: Editing, coding, classification, tabulation, Analysis of quantitative and qualitative data; Exposure to univariate, bivariate and multivariate data analysis; Research questions and hypothesis, problems in formulating Hypothesis, prerequisites for testing of Hypothesis, testing of Hypothesis (t-test, Z-test, F-test and Chi-square test), Goodness of fit, Types of errors in testing of Hypothesis, level of significance.

Unit-IV:

15 Hours

Report Writing: Reporting requirements and mechanics of dissertation writing, significance of report writing, and different steps in writing report. Foot note and end note, Rules for bibliography and references writing-APA, MLA and other styles, Steps for writing dissertation, Method of writing

research papers for seminars, and for publication in journals, Introduction to Poster Presentation.

Suggested Readings:

1. Anderson, J. (2001). *Thesis and Assignment writing*, 4th ed., Wiley, USA
2. Babbie, E. R. (2007). *The Basics of Social Research* (4th Ed.). Australia: Thomson/Wadsworth
3. Berg, Bruce L. (2008). *Qualitative Research Methods for the Social Sciences*. 7th ed. Boston, MA: Allyn & Bacon. 336p.
4. Bernard, H. R. (2010). *Analysis of Qualitative Data*, Sage, UK.
5. Bhaumik, S.K (2007). 'Methodological Issues in Field Surveys' in K K Bagchi (ed.).
6. Bryman, Alan (2004). *Social Research Methods*, Oxford University Press, Oxford, 2nd edition.
7. DeMarrais, Kathleen B. and Stephen D. Lapan. (2004). *Foundations for Research: Methods of Inquiry in Education and the Social Sciences*. Mahwah, NJ: L. Erlbaum Associates. 432p
8. Dooley, David. (2001). *Social Research Methods*. 4th ed. Upper Saddle River, NJ: Prentice Hall. 385p.
9. Fink, Arlene and Kosecoff, J. (1998), *How to Conduct Surveys - A Step by Step Guide*, Sage, UK.
10. Glicken, Morley D. (2002). *Social Research: A Simple Guide*. Boston, MA: Allyn and Bacon. 282 p.
11. Gray, David E. (2004). *Doing Research in the Real World*. London, UK: Sage Publications. 422p.
12. Gupta, S. C. (2012). *Fundamentals of Statistics*. New Delhi: Himalaya Publishing House Pvt. Ltd.
13. Gupta, S. C., and Kapoor, V. K. (2009). *Fundamentals of applied statistics*. New Delhi: Sultan Chand and Sons.
14. Gupta, S.P. (2012). *Statistical Methods* (28th Edition). New Delhi: Sultan Chand and sons.
15. Guthrie, Gerald (2012), *Basic Research Methods*, Sage, New Delhi.
16. Jonker, J & B J W Pennink (2009). *The Essence of Research Methodology*, Springer Publishing Company.
17. Kanji, G.K. (2006). *100 Statistical Tests*, Sage Publications, USA
18. Kemple, Mary. (2000). Review of the Good Research Guide for Small-Scale Social Research Projects, by Martyn Denscombe. *Journal of Advanced Nursing* 31:733.
19. Kothari, C.R. and G. Garg (2014): *Research Methodology: Methods and Techniques*, 3rd ed., New Age International Pvt. Ltd. Publisher
20. Kumar, R. (2014): *Research Methodology – A Step-By-Step Guide for Beginners*, 4th ed., Sage Publications
21. Miller, Delbert C., and Neil J. Salkind. (2002). *Handbook of Research Design and Social Measurement*. 6th ed. Thousand Oaks, CA: Sage Publications. XXII, 786p.
22. Neuman, W. Lawrence. (2006). *Social Research Methods: Qualitative and Quantitative Approaches*. 6th ed. Boston, MA: Allyn & Bacon. 592p.

23. Outhwaite, W., & Turner, S. P. (2007). *The SAGE Handbook of Social Science Methodology*. Los Angeles (Calif.); London: SAGE. 640 pages.
24. Seale, Clive (2004): *Social Research Methods: A Reader*, London: Routledge
25. Sen, A. (1987): *On Ethics and Economics*. Oxford: Basil Blackwell
26. Somekh, B. and Lewin, C. (2012): *Theory and Methods in Social Research*, 2nd ed., Sage Publications
27. Todd, Roy. (1999). Review of the Good Research Guide for Small-Scale Social Research Projects, by Martyn Denscombe. *Sociology -The Journal of the British Sociological Association* 33:839.
28. Walliman, Nicholas (2011); *Research Methods: The Basics*; Routledge.

Course Name: Computational Methods and Application of Computer
Course Code: ECO.702

L	T	P	Cr
4	0	0	4

Learning Outcome: On completion of this course, students will be able to:

- Understand the important tools and techniques of econometrics used for model building and estimation.
- Develop skills to use computer and computational packages in research.

UNIT I

15 Hours

Model formulation and specification of general regression model, functional forms of regression models; qualitative explanatory variables regression models, regression diagnostics – multicollinearity, heteroscedasticity, autocorrelation and model specification errors

Unit II

15 Hours

Limited dependent variable regression models: Logit, Probit and Tobit models, multinomial regression models, Ordinal regression models, Conditional regression models; Ridge regression, Selection Bias Models, Simultaneous equation models, Time series econometrics – stationarity and non-stationarity, cointegration and error correction models, causality analysis, ARCH and GARCH models, economic forecasting (both univariate and multivariate models), ARDL model, panel data regression models; exposure to stochastic regressors and the method of instrumental variables.

Unit-III

15 Hours

Computer Organisation; CPU; Types of Memory; Input and Output devices; Classification of computers; introduction to programming languages; introduction to Operating System- Windows; Data Representation and the Number systems: decimal, binary, octal and hexadecimal. Introduction to the use of computer in research – use of MS Word, Excel, and Power Point; introduction to big data and cloud computing; use of internet browsing in research, introduction to data warehousing, and data mining.

Unit-IV

15 Hours

Exposure to the use of computational packages in research – Use of Spread Sheet, SPSS, Eviews, and STATA in data processing and analysis; use of computational packages for qualitative data analysis.

Suggested Readings:

1. Arora, A. (2015). *Computer Fundamentals and Applications*, Vikas Publishing, India
2. Asteriou, Dimitriou (2006). *Applied Econometrics*, Palgrave Macmillan, New York.
3. Baltagi (2005). *Econometric Applications of Panel Data*, John Wiley and Sons, England.
4. Cameron, A.C. and Trivedi. P.K. (2010). *Microeconometrics Using STATA*, Revised Edition, Stata Press, USA
5. Cheng, Hsian (1986). *Analysis of Panel Data*. Cambridge University Press.
6. Cryer J.D. and Chan KS (2008). *Time Series Analysis with Applications in R*, 2nd edition. Springer-Verlag, NY.
7. Enders, W. (2014). *Applied Econometric Time Series*, 4th ed., Wiley Publications, USA
8. Goel, A. (2010). *Computer Fundamentals*, Pearson Education, India
9. Granger, C.W.J., Newbold, P. (1986): *Forecasting Economic Time Series*, Academic Press (2nd edition).
10. Greasley, P. (2008). *Quantitative Data Analysis using SPSS: An Introduction for Health and Social Science*, McGraw Hill, US
11. Greene, W.H., *Econometric Analysis*, 4th edition, Prantice Hall, 2000.
12. Griffiths, W.E., R.C. Hill and G.C. Lim (2011). *Using EViews for Principles of Econometrics*, 4th ed., Wiley, USA
13. Gujarati, D. (2014). *Econometrics by Example*, 2nd ed., Palgrave Macmillan, USA
14. Gujarati, D. N., (2004). *Basic Econometrics*, 4th Edition, TATA McGraw Hill Publishing.
15. Hsiao, C. (2003). *Analysis of Panel Data*, 2nd ed., Cambridge University Press, UK.
16. Intriligator, M.D. *Econometric Models, Techniques and Applications*, 1978, North Holland (330.0182/I8E).
17. Johnstone, J. (1999). *Econometrics Methods*, 3rd Edition, McGraw Hill, New York.
18. Longest, K.C (2014). *Using STATA for Quantitative Analysis*, 2nd ed., Sage Publications, USA
19. Maddala, G.S. (2012). *Limited Dependent and Qualitative Variables in Econometrics*, Cambridge University Press.
20. McGrath, R.E. (2014): *Creating and Verifying Data Sets with Excel*, Sage Publications, USA
21. Pattersan Kerry (2000), *An Introduction to Applied Econometrics: A Time Series Approach*, Palgrave Macmillan
22. Pindyck, Robert S. and Daniel L. Rubinfeld, *Econometric Models and Economic Forecasts*, 1976, International Student edition, McGraw-Hill (330.0182/P65E).

23. Ram, B. (1997), *Computer Fundamentals*, Second Edition, New Age International, New Delhi.
24. Ramanathan, Ramu, *Introductory Econometrics with Applications*, Harcourt Academic Press, 2002 (IGM Library Call No. 330.0182 R14I).
25. Wooldridge, Jeffrey M., *Introductory Econometrics: A Modern Approach*, Third edition, Thomson South-Western, 2007.

Course Name: Computational Methods and Application of Computer – Practical
Course Code: ECO.752

L	T	P	Credit
0	0	1	1

Learning Outcome: On completion of this course, students will be able to:

- Develop the skill of students through hands-on exercises
- Familiarise with the techniques of using MS Word, Excel, Power Point and other specialized computation packages in research.

List of Practice Assignments

1. Using MS Word for typing, formatting, editing, reviewing, and preparing references/bibliography
2. Using MS Excel for data processing and analysis
3. Using MS Power Point for preparing academic presentations
4. Using SPSS, Eviews and STATA for data processing and analysis (univariate, bivariate & multivariate analyses)

Suggested Readings:

1. Cameron, A.C. and Trivedi. P.K. (2010). *Microeconometrics Using STATA*, Revised Edition, Stata Press, USA
2. Cesar, L. (2014): *Applied Econometrics with EViews*, 1st ed., Apress (Springer)
3. Greasley, P. (2008): *Quantitative Data Analysis using SPSS: An Introduction for Health and Social Science*, McGraw Hill, US
4. Griffiths, W.E., R.C. Hill and G.C. Lim (2011): *Using EViews for Principles of Econometrics*, 4th ed., Wiley, USA
5. Gujarati, D. (2014): *Econometrics by Example*, 2nd ed., Palgrave Macmillan, USA
6. Longest, K.C (2014): *Using STATA for Quantitative Analysis*, 2nd ed., Sage Publications, USA
7. McGrath, R.E. (2014): *Creating and Verifying Data Sets with Excel*, Sage Publications, USA

Course Name: Research and Publication Ethics
Course Code: ECO.751

L	T	P	Credit
2	0	0	2

Learning Outcome: On completion of this course, students will be able to:
Familiarise the students with the ethics of research and publishing research outcomes.

Unit I Philosophy & Ethics

8Hours

Introduction to Philosophy: Definition, Nature & Scope, Concept, Branches.
Ethics: Definition, Moral Philosophy, Nature of Moral Judgements & Reactions

Scientific Conduct : Ethics with regard to science & Research, Intellectual Honesty & Research Integrity, Scientific Misconducts: Falsification, Fabrication & Plagiarism (FFP), Redundant Publications, Duplicate & Overlapping Publications, Salami Slicing, Selective Reporting & Misrepresentation of Data

Unit II Publication Ethics

7 Hours

Publication Ethics: Definition, Introduction & Importance, Best Practices/Standards Setting Initiatives & Guidelines: COPE, WAME etc. Conflicts of Interest, Publication Misconduct: Definition, Concept, Problems that lead to unethical behaviour & vice versa, types. Violation of Publication Ethics, Authorship & Contributorship, Identification of Publication Misconduct, Complaints & Appeals, Predatory Publishers & Journals.

Unit III Open Access Publishing & Publication Misconduct

8 Hours

Open Access Publications & Initiatives, SHERPA/RoMEO Online Resource to check publisher copyright & self-archiving policies. Software tools to identify predatory publications developed by SPPU, Journal Finder/Journal Suggestion tools viz. JANE, Elsevier Journal Finder, Springer Journal Suggester etc.

Group Discussion : Subject Specific Ethical Issues, FFP, Authorship, Conflicts of Interest, Complaints & Appeals: Examples and Fraud from India & Abroad.

Software Tools (2 Hours): Use of Plagiarism Software like Turnitin, Urkund & other Open Source Software tools

Unit IV Databases & Research Metrics

7 Hours

Databases: Indexing Databases, Citation Databases: Web of Science, Scopus etc.

Research Metrics : Impact Factor of Journal as per Journal Citation Report, SNIP, SJR, IPP, Cite Score. Metrics: h-index, g index, i10 index, altmetrics.

Transaction Mode: Class Room Teaching, Guest Lecture, Group Discussions & Practical Sessions.

Suggested Readings:

1. Loue Sana (2019), *Text book of Research Ethics: Theory & Practice*, Springer.
2. Bryman & Bell (2018), *Business Research Methods*, Oxford.

Course Name: Advanced Agricultural Economics
Course Code: ECO.703

L	T	P	Credit
4	0	0	4

Learning Outcome: On completion of this course, students will be able to:

- understand the pattern and process of agricultural development and the instruments that government use to pursue policy goals in India.

Unit I**15 Hours**

Role of Agriculture in Indian and Punjab's Economy, Agriculture and Allied Sectors in Five Year Plans, Capital Formation in Agriculture, Regional Disparities in Agricultural Growth and Productivity, Farm Size and Productivity Relationship; Land Reforms; Emerging Environmental Issues in Agriculture.

Unit II**15 Hours**

Agricultural Marketing and Price Policy: Economic Costs of Food Grains, Criteria for Fixation of MSP, Swaminathan Report (Main Findings); Food Security Issues; Agricultural Marketing: Need for Reforms, Marketing Integration, Efficiency, Costs and Price Spread; Emerging Marketing Channels: Contract Farming, Apni Mandi, Retail Chains etc.

Unit III**15 Hours**

Agricultural Finance: Growth, Role of Agencies, Tests of Farm Credit Proposal; Interlinked Agrarian Credit Markets, Indebtedness; Agricultural Subsidies: Role and Distributional Implications; Agricultural Exports: Trends, Patterns and Emerging Issues; WTO and Agriculture.

Unit IV**15 Hours**

Monitoring and Evaluation of Agricultural Projects: Shadow Prices, Comparing Costs and Prices, Sensitivity Analysis, Financial and Economic Rate of Return; Farm Management and Business Analysis: Cost Concepts, Measures of Farm Efficiency, Planning and Budgeting: Concepts.

Suggested Readings:

1. Acharya, S.S. and Agarwal, N.L. (1998). *Agricultural Marketing in India*. Oxford & IBH Publishing Co. Pvt. Ltd., New Delhi.
2. Bansil, P.C. (2002). *Economic Problems of Indian Agriculture*. CBS Publishers and Distributors, New Delhi.
3. Carter, M.R. (1984). Identification of the Inverse Relationship between Farm Size and Productivity: An Empirical Analysis of Peasant Agricultural Production. *Oxford Economic Papers*, New Series, 36 (1): 131-145

4. Chand, R. (2004). India's national agricultural policy: a critique. *Indian Journal of Agricultural Economics*, 64(2): 164-187.
5. Chand, R. (2012). Development Policies and Agricultural Markets. *Economic and Political Weekly*, 47 (52): 53-63.
6. Chand, R., Raju, S. S, Garg, S. and Pandey, L. M. (2011). *Instability and Regional Variation in Indian Agriculture*, NCAP, New Delhi.
7. Cramer, G.L., Krishna, P.P. and Schmitz, A. (2018). *Handbook of Agricultural Economics*, Routledge
8. Dev, S. M. and Rao, N.C. (2010). Agricultural Price Policy, Farm Profitability and Food Security. *Economic and Political Weekly*, 45 (26 & 27): 174-182.
9. Fan, S., Gulati, A., and Thorat, S. (2008). Investment Subsidies and Pro-Poor Growth in Rural India. *Agricultural Economics*, 39(2): 163-170.
10. Gill, A. (2004). Interlinked Agrarian Credit Markets: Case Study of Punjab. *Economic and Political Weekly*, 39 (33): 3741-3751.
11. Gittinger, J.P. (1982). *Economic Analysis of Agricultural Projects*, 2nd ed. John Hopkins Univ. Press, Baltimore.
12. Johl, S.S. and Kapur, T. R. (2006). *Fundamentals of Farm Business Management*, Kalyani Publishers, Ludhiana.
13. Kahlon, A. S., and Tyagi, D. S. (1983). *Agricultural Price Policy in India*. Allied Publishers Ltd., New Delhi.
14. Kahlon, A.S. and Singh, K. (1984). *Managing Agricultural Finance: Theory and Practice*. Allied Publisher Ltd., New Delhi.
15. Kahlon, A.S. and Singh, K. (1992). *Economics of Farm Management in India: Theory and Practice*, Allied Publisher Ltd., New Delhi.
16. Krishna, R. (1982). Some Aspects of Agricultural Growth, Price Policy and Equity in Developing Countries. *Food Research Institute Studies*, (03).
17. Lekhi, R. K. and Singh, J. (2006). *Agricultural Economics*, 2nd Edition, Kalyani Publishers, Ludhiana.
18. Rao, C. H. (2001). WTO and Viability of Indian Agriculture. *Economic and Political Weekly*, 36(36): 3453-3457.
19. Reddy, S. S. and Ram, P. R. (2000). *Agricultural Finance and Management*. Oxford & IBH Publishing Co. Pvt. Ltd. New Delhi.
20. Singh, S. (2004). Crisis and Diversification in Punjab Agriculture: Role of State and Agribusiness. *Economic and Political Weekly*, 39 (52): 5583-5589.
21. Singh, S. (2005). *Political Economy of Contract Farming in India*. Allied Publishers, New Delhi.
22. Singh, S. and Singla, N. (2011). *Fresh Food Retail Chains in India: Organisation and Impacts*, Allied Publishers, New Delhi.
23. Swaminathan Reports (various years). National Commission on Farmers, Ministry of Agriculture, Govt. of India.

Course Name: Issues of Trade and Development
Course Code: ECO.704

L	T	P	Credit
4	0	0	4

Learning Outcome: On completion of this course, students will be able to:

- Understand the impact of different issues of globalization through the wide canvas of trade.
- Analyse a general history of trade as a theoretical and applied interdisciplinary field to offer background to developmental questions.
- Evaluate the mix of theory, policy and reality of globalization and trade from a heterodox perspective.

Unit I

15 Hours

Understanding the Global Economy, Trade and Development: Nature of Global Economy, Globalization: Present and Precedents, Some Stylized Facts about International Trade and Investment. Paradox of Globalization; Learning experience of Developed markets: Emergence of Asian Giants – China vs. India.

Unit II

15 Hours

Enduring Issues of International Trade: Sources of Comparative Advantage, Theory of Imperfect Competition and International Trade; Regionalism and Multilateralism; Different Waves of Regional Blocs: North-North, North-South, South-South; Current Position of, SAARC, ASEAN, BIMSTEC, SCO, NAFTA, EU; BRICS, Environmental and Social Issues of International Trade

Unit III

15 Hours

Reviewing the New Pattern of Trade: Trade in Services and High Technology Products, Trade and Technology Shifts in Production Structure. Trade in Climate Smart Goods, Merchandize and Service Trade Under Different FTAs, Procedural Problems of Trade and Tariffication; Growth of FDI, Distortions of Trade; Exploring Trade Data Base: WITS, UNCTAD, GTAP and ITC.

Unit IV

15 Hours

Evaluating World Trading System: Trade Policy Reforms, Trade Disputes, Trade Diplomacy, Role of IMF & WTO, Global Trends in Finance and Capital and Its Impact. Global Economic Crisis: Origin, Impact and Challenges Ahead; Global Value Chain and Vertical specialization; Trade Facilitation; Recent Issues of Regional Trading Blocks.

Suggested Readings:

1. Alex, E. F. Jilberto, and Andre M. (1998). *Regionalization and Globalization in the Modern World Economy: Perspectives on the Third World and Transitional Economies*, Routledge.
2. B. Copeland, and S. Taylor., (1994). *North-South trade and the Environment*, Quarterly Journal of Economics, 755-787.

3. B. Copeland, and S. Taylor., (1995). *Trade and Transboundary Pollution*, American Economic Review, 716-737.
4. B. Copeland, S. Taylor, and W. Antweiler., (2001). *Is Free Trade Good for the Environment?* American Economic Review, 877-908.
5. Baldwin, R. and Philippe M., (1999). *Two Waves of Globalisation: Superficial Similarities, Fundamental Differences*, NBER working paper No. 6904.
6. Bank, W. (2008). World Integrated Trade Solution (WITS) Database.
7. Bernard, A., S. Redding, and P. Schott. (2010). *Multi-product Firms and Product Switching*, American Economic Review.
8. Bernard, A., S. Redding, and P. Schott., (2009). *Multi-product Firms and Trade Liberalization*, Mimeo.
9. Bernard, A., S. Redding, and P. Schott. (2007). *Comparative Advantage and Heterogeneous Firms*, Review of Economic Studies.
10. Bhagwati, J.N., (Jan. 2007). *In Defense of Globalization*, Oxford University Press.
11. Bhagwati, J.N.,(1998).*International Trade: Selected Readings*, McMillan University Press.
12. Bibek, Debroy and Debashis Chakraborty (2006). *Uses and Misuses of Anti-Dumping Provisions in World Trade: A Cross-Country Perspective*, Published by Academic Foundation.
13. Chacholiades, M. (2006). *Pure theory of International Trade*, Published by Aldine Transaction; Revised edition
14. Chaney, T. (2008). *Distorted Gravity: the Intensive and Extensive Margins of International Trade*, American Economic Review.
15. Chang, H. J., & Singh, A. (1992). *Public enterprises in developing countries and economic efficiency*. United Nations Conference on Trade and Development.
16. Cole, Matthew and Robert J. R. E., (2003). *Do Environmental Regulations Influence Trade Patterns: Testing Old and New Trade Theories*, The World Economy: 1163-86.
17. Daniels, Joseph, P. and David, V. H., (2011). *Global Economic Issues and Policies*, Rotledge publications.
18. Das, R. U. (2011). Regional Trade-FDI-Poverty Alleviation Linkages and Some Analytical and Empirical Explorations. *Regional Integration, Economic Development and Global Governance*, 149.
19. Debroy, B. (2005) *WTO At Ten: Looking Back to Look Beyond - Development through Trade (Volume 1) (2 Volume Set)*, Konark Publishers.
20. Debroy, B. (2006) *The Trade Game: Negotiation Trends at WTO and Concerns of Developing Countries*, Published by Academic Foundation.
21. Feenstra, R., (2004). *Advanced International Trade, Theory and Evidence*, Princeton University Press
22. Gopinath, G., Helpman, E. And Rogoff, K. (2014). *Handbook of International Economics*, North Holland Publications
23. Harry, P. Bowen, Hollander, A., and Viane, J. M. (2012), *Applied International Trade Analysis*, Published by Palgrave Macmillan.
24. Helpman, E., Viane, M. Viane, and Yeaple, S., (2004). *Export versus FDI with Heterogeneous Firms*, American Economic Review.

25. Helpman, E., M., and Y. Rubinstein., (2008). *Estimating Trade Flows: Trading Partners and Trading Volumes*, Quarterly Journal of Economics.
26. Hertel, T. W., & Hertel, T. W. (1999). *Global Trade Analysis: Modelling and Applications*. Cambridge University Press.
27. Indira Hirway and Amita Shah, Ghanshyam Shah (2014) *Growth or Development: Which Way is Gujarat Going?* Published by Oxford University Press India.
28. James, C. and Robert M., (2004). *International Economics*, John Wiley & Sons. Inc., Dunn, Jr.
29. Jones, R.W. and Kenen, P. B., (2003). *Handbook of International Economics*, Volumes-I, II and III, Elsevier Amsterdam.
30. Krugman, P. R. and Maurice Obstfeld (2003), *International Economics: Theory and Policy*, Sixth Edition, Addison Westley.
31. Mayer, T., Melitz, M. and Ottaviano, G. (2011). *Market Size, Competition, and the Product Mix of Exporters*, Mimeo.
32. Melitz, M. and G. Ottaviano., (2008). *Market Size, Trade, and Productivity*, Review of Economic Studies.
33. Melitz, M., (2003). *The Impact of Trade on Intra-Industry Reallocations and Aggregate Industry Productivity*, *Econometrica*.
34. Nayyer, D. (2013) *Catch Up: Developing Countries in the World Economy*, Publisher: Oxford University Press India.
35. Nocke, V. and S. Yeaple. (2008). *Globalization and the Size Distribution of Multiproduct Firms*, Mimeo.
36. RIS, South Asia Trade and Development Report, Various Issues.
37. Robert. C. Feenstra, (2004) *Advanced International Trade, Theory and Evidence*, Published by Princeton University Press.
38. Robert. C. Feenstra, and Alan, M. Taylor, (2011) *International Economics*, Worth Publishers; Second Edition.
39. Saon, Roy and Smita Miglani and Neha Malik (2014) *Impact of American Investment in India: A Socioeconomic Assessment* Published by Academic Foundation.
40. Stevens, Candice. (1993). *The Environmental Effects of Trade*, *The World Economy*, 16(4): 439-451
41. Taneja, N. (2001). *Informal Trade in SAARC Region*. *Economic and Political Weekly*, 959-964.
42. UNCTAD, Trade and Development, Various Issues.
43. W. Ethier., (1995). *Modern International Economics*, Norton and Company, NY, London.
44. Yi, K., (2003). *Can Vertical Specialization Explain the Growth of World Trade?* *Journal of Political Economy*.

Course Name: Discontents of Development
Course Code: ECO.705

L	T	P	Credit
4	0	0	4

Learning Outcome: On completion of this course, students will be able to:

- Define the origin and evolution of ideas about development
- Understand the different issues of development in the context of economic, political, and social perspectives.
- Analyze the emerging problems associated with development
- Discuss the various interdisciplinary problems of development.

Unit I

15 Hours

Advancement and Asymmetry in Development: Evolution of Development Doctrine, Turning Points and Different Approaches of Development, Externalities in Economic Development, Inclusive Growth. Asymmetries in Global Economy, Impact of Global Crisis, MDGs, New Great Transformation; Education – Accessibility Vs. Affordability with respect to WTS.

Unit II

15 Hours

Distribution and Economic Growth: Population and Development, Growth and Poverty, Decomposing Growth, Inequality and Poverty, Human Capital: Role of Education and Health. Gender Bias in Achievements, Ingredients of Pro-Poor Growth. Social Issues of Development: Child Labour, Trafficking etc.

Unit III

15 Hours

Transformation and Development: Uneven development, Agrarian Transformation and Rural Development, Industrial Transformation and Sustainable Development, Development and Displacement Issues, Urbanization and Rural-Urban Migration. Current Food Security Issue.

Unit IV

15 Hours

Growth vs. Environment: Rural Poverty and Environment Destruction, Industrialization and Environment Pollution, Land Acquisition: Active and Salient Discontentment. Inverted U Shape in Environment Degradation, Global Warming and Climate Change, Rising Urbanization and its Environment Impacts, Fast Growth versus the Economic Sustainability, Man-made disaster

Suggested Readings:

1. Acemoglu, Daron., (2008). *Introduction to Modern Economic Growth*. Princeton UP.
2. Aghion, Philippe and Durlauf, Stephen., (2005). *Handbook of Economic Growth*, North Holland.
3. Cohen, Jessica and Easterly, William., (2009). *What Works in Development? Thinking Big and Thinking Small*. Washington DC: Brookings Institution Press.
4. Daniels, Joseph P. and Hoose, David Van., (2011). *Global Economic Issues and Policies*, Rotledge publications

5. De, Long, J. Bradford., (2002). *Macroeconomics*. Burr Ridge, IL: McGraw Hill.
6. Hayami, Yujiro And Godo Yoshihisa (2012). *Development Economics from the Poverty to the Wealth of Nations*.
7. Helpman, Elhanan., (2005). *Mystery of Economic Growth*. Harvard University Press.
8. Hollis B. Chenery and T. N. Srinivasan, (1988). *Hand Book of Development Economics, North, Hdlnd Elsevier, Amestertion*.
9. Parente, Stephen L. and E.C. Prescott., (2000). *Barriers to Riches MIT Press*. D 330.34
10. Perkins, Dwight H., Steven Radelet and David L. Lindauer (2006). *Economics of Development*. Norton.
11. Piketty, T. (2014): *Capital in the 21st Century*, Cambridge Belknap Press
12. Ray, Debraj., (1998). *Development Economics*. Princeton University Press.
13. Rodrik , Dani., (2011). *Globalization Paradox*, Oxford University Press
14. Rodrik, Dani., (2003). *In Search of Prosperity: Analytical Narratives on Economic Growth*, Princeton University Press.
15. Stiglitz, J.E (2013): *The Price of Inequality: How Today's Divided Society Endangers our Future*, W.W. Norton and Company.
16. Stiglitz, J. E. (2002). *Globalization and its Discontents*. London: Penguin.
17. Todaro, Michael P. and Stephen C. Smith (2011) *Economic Development*. 11th ed. Pearson.

Course Name: Financial Economics
Course Code: ECO.706

L	T	P	Credit
4	0	0	4

Learning Outcome: On completion of this course, students will be able to:

- Understand theoretical and policy dimensions of financial economic thought.

Unit I

15 Hours

Introduction to financial system - financial markets, instruments and services; optimal asset allocation – trade off between risk and return (the Markowitz model), equilibrium in the financial market – the Capital Asset Pricing Model, Market Efficiency – The efficient markets hypothesis, financial system and economic development; theories of the impact of financial development; Models of security prices in financial market – single factor security market and single index model; Fixed income securities – fixed income markets, risk and term structure of interest rates.

Unit II**15 Hours**

Banking and Non-Banking Services: importance and functions of banks; mobilization, lending and investment of funds by banks; reforms in the banking system; micro-finance and financial inclusion; insurance as non-banking services, insurance in economic development - insurance institutions as financial intermediaries - insurance institutions as investment institutions and capital market; worldwide risk sharing - concept of reinsurance, reinsurance markets in developing countries; mutual funds as non-banking services – resource mobilization functions of mutual funds in India.

Unit III**15 Hours**

Indian financial system- issues of financial inclusion, critical review of financial sector reforms in India. Regulatory and Promotional Institutions: reserve bank of India – functions and role; objectives of money policy and instruments; commentary on current monetary policy; securities exchange board of India – functions and role in security market; insurance regulatory development authority of India – functions and role in insurance market. NPAs in Banking System

Unit IV**15 Hours**

International Financial Market: nature and organization of participants, exchange rate, devaluation and depreciation; working of floating exchange rate since 1973; role of International Monetary Fund, World Bank, International Development Association, International Financial Corporation, Asian Development Bank, and India Euro Currency Market Development, Role and Regulations.

Suggested Readings:

1. Avadhani, V.A. (2000): *Financial Economics*, Theory and Practice, Himalaya Publications.
2. Bhole, L. M. and J. Mahukud (2011): *Financial Institutions and Markets*, Tata McGraw Hill, 5th edition.
3. Bodie, Zvi, Alex Kane and Alan J. Marcus (2013): *Investments*, 10th Edition, McGraw-Hill Education.
4. Bodie, Zvi, Robert C. Merton, David C. Cleeton (2011): *Financial Economics*, 2/e, Pearson Education.
5. Buckley, Adrian (2003): *The Essence of International Money*, 2nd Edition, Prentice-Hall India
6. Dionne, G. and S.E. Harrington (Eds) (1997): *Foundations of Insurance Economics*, Kluwer Academic Publishers, Boston.
7. Elton, E. J. and M.J. Gruber (1995), *Modern Portfolio Theory and Investment Analysis*, Wiley, London.
8. Harker P. T. and S. A. Zenios (2000) (Eds) *Performance of Financial Institutions*, Cambridge University Press, Cambridge.
9. Johnson, H. J. (1993) *Financial Institutions and Markets*, McGraw Hill, New York.

10. Khan, M.Y. (2008): *Indian Financial System*, Tata McGraw Hill, New Delhi
11. Machiraju, H.R. (2006): *Indian Financial Systems*, 4th Edition, Vikas Publishing House Pvt. Ltd, New Delhi
12. Mishkin, F.S. and S.G. Eakins (2009): *Financial Markets and Institutions*, Pearson Education, 6th edition.

Research Papers

1. Ansari, Mohd. Samim. (2012): Indian Capital Market Review: Issues, dimensions and performance analysis, *UTMS Journal of Economics*, 3(2): 181-191.
2. Ashraf, S. H. and Faiz, A., (2008): India's Insurance Sector in Post-Privatization Period: Emerging Financial Issues, *The Journal*, July-December, 74-83.
3. Cebula, R. (2011): Current Issues in Financial Economics: An Overview, *Atlantic Economic Journal*, 39: 1-5
4. Chakraborty, Indrani (2010): Financial Development and Economic Growth in India: An Analysis of the Post-Reform Period, *South Asia Economic Journal*, Vol.11, No.2, pp.287-308
5. Mishra, P. K., (2011): Dynamics of the Relationship between Mutual Funds Investment Flow and Stock Market Returns in India, *Vision – The Journal of Business Perspective*, Vol. 15, No.1, pp.31-40
6. Mishra, P. K., (2012): The Nexus between Resource Mobilization by Mutual Funds and Economic Growth in India, *Global Business Review*, Vol.13, No.1, pp.123-136
7. Nasir, S., (2013): Microfinance in India: Contemporary Issues and Challenges, *Middle-East Journal of Scientific Research*, 15 (2): 191-199
8. Plande, P. S. et al., (2003): Insurance in India: Changing Policies and Emerging Issues, Response Books, New Delhi, pp.118-123
9. Schich, Sebastian (2007): Indian Financial System Reform: Selected Issues, *Financial Market Trends*, No.93, Vol.2007/2, OECD, 167-198
10. Sharma, A. K. and Vashishtha, Ashutosh, (2007): Dynamics and regulatory system of Indian financial markets: A dialectic view, *Journal of Financial Regulation and Compliance*, Vol. 15 Issue: 3, pp.275 – 302
11. Varma, J. R. (1997): Indian Money Market: Market Structure, Covered Parity and Term Structure, *The ICAI Journal of Applied Finance*, 3(2): 1-10

Course Name: Economics of Human Resources
Course Code: ECO.707

L	T	P	Credits
4	0	0	4

Learning Outcome: On completion of this course, students will be able to:

- Understand the theories, empirics and contemporary issues concerning human resources development and employment.

UNIT I**15 Hours**

Human Resource Development and Employment: Investing in Human Capital: Becker's Model, Concept of 'On the Job Training' and Re-training; Endogenous Growth: Role of education, Research and Knowledge: Arrow, Romar and Lucas Models; Market for Human Resource: Demand for and supply of human resources; Choice of technology; Asymmetric Information, and Agency problem; Issues relating to employment, rationalization, technological change and modernization; Concepts, measurement employment and recent issues on employment and skill development in India.

UNIT II**15 Hours**

Human Resource Compensation and Benefits: Theories of wages and : Neo-classical Approach, Behavioural Approach, Game Theoretic Approach, Exogenous and Endogenous Bargaining Models; Theories of wage determination: Marginal Productivity Theory, Comparative Advantage (Self-Selection)Theory, Compensating Difference Theory, Human Capital Theory, Job-Matching Theory, Agency Theory, and Efficiency Wage Theory; Concepts and Measurement of wage differentials; Wage discriminations and returns to human capital endowments; Problems of implementation of minimum wages; wages and compensation policies of the Government of India.

UNIT III**15 Hours**

Brain-Drain, Reverse Brain-drain and Migration: Internal and International labour migration; Theories of labour migration: Gravity model, Lewis model, Harris-Todaro model, and New Economics of Labour migration models, Role of push and pull factors, human capital and social networks in the process of labour migration; Internal and International migration laws in India; Demographic dividend driving international migration; Trends and patterns of labour migration (internal and international) in India; Short duration (Seasonal) and permanent migration, and their determinants in India; and Trends and patterns of remittance receipts.

UNIT IV**15 Hours**

Industrial Relations and Policy: Growth of Industrialization and emergence of Unionism; Theories of Labour movement: growth structure and pattern of trade union in India; Achievements and failures of trade union movements; determinants of industrial disputes, steps to achieve peace, methods of settling industrial disputes, collective bargaining, conciliation, arbitration, adjudication and grievance settlements; exit policy, child labour policy in India, problems and policy of female workers in India, labour relations in India, contract labour, employment in organised and unorganised sector, formal and informal employment and social security; and employment policy under the five-year plans in India.

Suggested Readings:

1. Blaug, M. (1970): An Introduction to the Economics of Education, Allen Lane Publishing, p.363
2. Borjas, G. J. (1989). *Economic Theory of International Migration*. *International Migration Review*, 23(3): 457-485.
3. Cahuc, P. Carcillo, S. and Zylberberg, A. (2015) *Labor Economics*. New Delhi-PHI
4. Hajela, P. D. (1998), *Labour Restructuring in India: A Critique of the New Economic Policies*, New Delhi: Common wealth Publishers.
5. Harris, J. R. and Todaro, M. P. (1970). *Migration, Unemployment and Development: A Two Sector Analysis*. *American Economic Review*, 60 (1):126-138.
6. IOM (2005). *Labour Migration in Asia: Protection of Migrant Workers, Support Services and Enhancing Development Benefits*. International Organisation for Migration (IOM), Dept. of International Development (DFID), Asian Development Bank (ADB).
7. Lewis, W.A. (1954). *Economic Development with Unlimited Supplies of Labour*. *Manchester School of Economic and Social Studies*, 22: 139-191.
8. Massey, D.S. Arango, J. Hugo, Kouaouci, A. Pellegrino, A. and Taylor, J. E. (1993). *Theories of International Migration: A Review and Appraisal*. *Population and Development Review*, 19(3): 431-466.
9. McConnell, Brue, S. Macpherson, D. (2015) *Contemporary Labor Economics* (11th Edition). New York: McGraw-Hill Education.
10. McConnell, C.R. and Brue, S.L. (1986). *Contemporary Labour Economics*, New York: McGraw-Hill.
11. Papola, T.S. Ghosh, P. and Sharma, A.N. (1993). *Labour Employment: Industrial Relation in India*, New Delhi: B.R. Publishing Corporation.
12. Ramaswamy, K. V. (2015). *Labour, Employment and Economic Growth in India*, Cambridge University Press
13. Romesh, V. (2006) *Human Resources, the Labour Market and Economic Performance*. Special Report, Manpower Human Resources Lab, London School of Economics and Political Science (Free web resource).
14. Ronald, E. and Smith, R. (2014). *Modern Labor Economics: Theory and Public Policy*. (12th Edition), Pearson.
15. Stark, O. (1991). *The Migration of Labor*. Cambridge, Mass: Basil Blackwell.
16. Stark, O. and Bloom, D. E. (1985). *The New Economics of Labour Migration*. *American Economic Review*, 75(2): 173-178.
17. Taylor, J. E. (1999). *The New Economics of Labour Migration and the Role of Remittances in the Migration Process*. *International Migration*, 37(1): 63-88.
18. Whalen, Charles J. (2010) *Human Resource Economics and Public Policy: Essays in Honour of Vernon M. Briggs Jr.* (ed.) Kalamazoo, MI: W.E. Upjohn Institute for Employment Research.

Course Name: Advanced Industrial Economics
Course Code: ECO.708

L	T	P	Credit
4	0	0	4

Learning Outcome: On completion of this course, students will be able to:

- **Understand** the issues related to productivity, efficiency, capacity utilization, and debates involved in the industrial development of India.

Unit I

15 Hours

Introduction to organisational theory - strategy, operations, technology, environment and power & politics, Types and choice of form of organization, Entrepreneurship, Entrepreneurial perspectives, Creating and starting the venture, Financing the new venture Managing, growing, and ending the new venture, Business motives, Evaluation of goals, Market structure: Seller's concentration, Product differentiation, Profitability, Innovation, Industrial productivity – measurement, Partial and total trends. Effects of Climates change. Skill Development, Competitive structure of market

Unit II

15 Hours

Theories and approaches of industrial location and pattern, General determinants of industrial location, Alfred Weber's theory, Sergeant Florence's theory, Market area theory, Central place theory of Losch, Industrial imbalances - causes and remedies, Market conduct- theories of product pricing, Theories and empirical evidence on Merger & Acquisition and Diversification; Economic efficiency- Meaning, Factors determining efficiency and firm size, Limits and obstacles to the size of firm, Efficiency and decision making process.

Unit III

15 Hours

Principles & Practice of Management – Planning, Organising, Staffing, Directing, Controlling, Management control systems, Financial management – financing, investment and rewards, Project management, Project identification, selection, and planning, PERT and CPM, Project risk and quality management, Project performance measurement and evaluation, Project execution and control, Project close-out, Termination and follow-up, Human resource development and management, Marketing 4 P's.

Unit IV

15 Hours

Industrial growth in India - trends and prospects, Public enterprises - efficiency, productivity and performance constrains, Labour and finance, Industrial policy in India, Policies, program, performance and development of MSMEs, Industrial sickness and exit policy, Concept of competitiveness, Sources of finance, Institutional finance, Total factor productivity, Pricing policies, Industrial labour - problems, policies and reforms, Industrial legislation and social security measures, Regional imbalance - globalization and competition, privatization. Arbitration, Cartel formation, Incentives structure for MSME. China Model vs. India model, (MRPP). North-North and South-South co-operation. Indian taxation system.

Suggested Readings:

1. Ahluwalia, I. J. (1985), *Industrial Growth in India*, Oxford University Press, New Delhi.
2. Anthony, Robert N. and Govindarajan, Vijay (2014), *Management Control Systems*, McGraw-Hill Publishers, New Delhi
3. Barthwal, R. R. (1985), *Industrial Economics*, Wiley Eastern Ltd., New Delhi.
4. Cherunilam, F. (1994), *Industrial Economics: Indian Perspective* (3rd Edition), Himalaya Publishing House, Mumbai.
5. Desai, B. (1999), *Industrial Economy in India* (3rd Edition), Himalaya Publishing House, Mumbai.
6. Dessler, Gary (2012), *Human Resource Management*, Prentice Hall Publishers, New Delhi
7. Divine, P. J. and Jones, R. M. et. al. (1976), *An Introduction to Industrial Economics*, George Allen and Unwin Ltd., London.
8. Hay, D. and D. J. Morris (1979), *Industrial Economics: Theory and Evidence*, Oxford University Press, New Delhi.
9. Hisrich, R., Peters, M., and Shepherd, D. (2012), *Entrepreneurship* (9th Edition), McGraw-Hill Education, New Delhi.
10. Koontz, Harold and O'Donnell Cyril (2008), *Principles of Management: An Analysis of Managerial Functions*, McGraw-Hill Publishers, New Delhi
11. Kotler, Philip T and Keller, Kevin Lane (2011), *Marketing Management*, Prentice Hall Publishers, New Delhi
12. Kuchhal, S.C. (1980), *Industrial Economy of India* (5th Edition), Chaitanya Publishing House, Allahabad.
13. Larson, Erik W. (2005), *Project Management: The Managerial Process*, McGraw-Hill Publishers, New Delhi
14. Robbins, Stephen P. (2009), *Organisation Theory Structure Design and Applications*, Pearson Education Ltd., Noida
15. Ross, Stephen; Westerfield, Randolph and Jordan, Bradford (2012), *Fundamentals of Corporate Finance*, McGraw-Hill Publishers, New Delhi
16. Singh, A. and Sadhu, A. N. (1988), *Industrial Economics*, Himalaya Publishing House, Bombay.

Additional Readings

1. Bains, J. S. (1996), *Industrial Organization*, Cheltenham, U.K.
2. Bhagwati J. and P. Desai (1972), *India: Planning for Industrialization*, Oxford University Press, London.
3. Chakravarty, S. (1987), *Development Planning: The Indian Experience*, Oxford University Press, New Delhi.
4. Datta, B. (1992), *Indian Planning at the Crossroads*, Oxford University Press, New Delhi.
5. Khan, M.Y. (2014), *Indian Financial Systems*, Allied Publishers, New Delhi.
6. Jalan, B. (1996), *India's Economic Policy*, Viking, New Delhi.
7. Joshi, V. and I.M.D. Little (1999), *India: Macro Economics and Political Economy: 1964-1991*, Oxford University Press, New Delhi.

8. Kamien, M. T. and N. L. Schwartz (1982), *Market Structure and Innovation*, Cambridge University Press, Cambridge.
9. Kelkar, V. L. and V. V. Bhanoji Rao (Eds.) (1996), *India Development Policy Imperatives*, Tata McGraw Hill, New Delhi.
10. Kirkpatrick, C. M., Lee, N. and Nixon, E.I. (1984), *Industrial Structure and Policy in Less Developed Countries*, ELBS/George Allen and Unwin, London.
11. Koutsoyiannis, A. (1979), *Modern Microeconomics*, Macmillan, New York.
12. Mamoria and Mamoria (2000), *Dynamics of Industrial Relations in India* (15th Edition), Himalaya Publishing House, Mumbai.
13. Menon, K. S. V. (1979), *Development of Backward Areas through Incentives*, Asia Publishing House, Bombay.
14. Rama Murthi, R. and Vernan R. (Eds.) (1991), *Privatization and Control of State-owned Enterprises*, The World Bank, Washington.
15. Sandesara, J. C. (1982), *Industrial Growth in India: Performance and Prospects*, Lala Lajpat Rai College, Bombay.
16. Sandesara, J. C. (1992), *Industrial Policy and Planning — 1947-1991: Tendencies, Interpretations and Issues*, Sage Publications, India Pvt. Ltd., New Delhi.

Research Papers

1. Bain J. (1951) 'Relation of Profit Rate to Industry Concentration', *Quarterly Journal of Economics*, Vol. 65: 293-324.
2. Bain, J. S. (1951) 'Relation of Profit Rate to Industry Concentration: American Manufacturing, 1936-1940', *Quarterly Journal of Economics*, Vol. 65 (August), pp. 293-324.
3. Baumol W. (1982) 'Contestable Markets: An Uprising in the Theory of Industry Structure', *American Economic Review*, Vol. 72: 1-15.
4. Bikker J. A., Shaffer S., Spierdijk L. (2012) 'Assessing Competition with the Panzar-Rosse Model: The Role of Scale, Costs, and Equilibrium', *The Review of Economics and Statistics*, Vol. 94 (April), pp. 1025-1044.
5. Bikker J., Haaf K. (2002) 'Competition, Concentration and their Relationship: An Empirical Analysis of the Banking Industry', *Journal of Banking & Finance*, Vol. 26 (November), pp. 2191-2214.
6. Demsetz H. (1973) 'Industry Structure, Market Rivalry and Public Policy', *Journal of Law and Economics*, Vol. 3, pp. 1-9.
7. Demsetz, H. (1973) 'Industry Structure, Market Rivalry, and Public Policy', *Journal of Law and Economics*, Vol. 16 (April), pp. 1-10.
8. Grether, E. T., (1970) 'Industrial Organization: Past History and Future Prospects', *American Economic Review*, Vol. 60 (May), pp. 83-89.
9. Grobbelaar N. (2004) 'Can South Africa Business Drive Regional Integration on the Continent?', *South African Journal of International Affairs*, Vol. 1 (February) , pp. 91-106.
10. Holcombe R. G. (2009): 'Product Differentiation and Economic Progress', *The Quarterly Journal of Austrian Economics*, Vol. 12 (January) , pp. 17-35.

11. Lau L. (1982) 'On Identifying the Degree of Competitiveness from Industry Prices and Output Data', *Economics Letters*, Vol. 10, pp. 93–99

Course Name: Issues in Economic Growth and Development
Course Code: ECO.709

L	T	P	Credit
4	0	0	4

Learning Outcome: On completion of this course, students will be able to:

- Understand the contemporary theoretical and empirical issues in economic growth and development in developing and developed economies.

Unit I

15 Hours

Growth and Development - concepts of exogenous and endogenous growth; economic growth in the long run - efficiency (Total Factor Productivity) growth and long-run economic growth; aggregate TFP differences and misallocation; convergence – unconditional and conditional; Economic Well-being and Development - income, poverty, under-nutrition, and Inequality, employment, household assets and amenities, education, health, gender and family dynamics; human development and economic growth; social security and development.

Unit II

15 Hours

Economics of Knowledge – concept of technology, characteristic of knowledge as a commodity and its economic implications; empirics of education and economic growth; Innovation and Entrepreneurship – role of entrepreneur as an innovator, in generation of employment opportunities, in complementing and supplementing economic growth, in bringing social stability and balanced regional growth, in export promotion, in import substitution, in augmenting and meeting local demand.

Unit III

15 Hours

Rural and Urban Interaction – structural approach of development – structure of rural and urban economy – formal and informal sectors – rural and urban interaction – Lewis model – rural and urban migration – Harris and Todaro model; Natural Resources and Development - dynamic resource allocation problem; economics of exhaustible/non-renewable resources, economics of renewable resources, natural resources and sustainable development.

Unit IV

15 Hours

Financial Sector and Economic Growth – role of money market (banks and non-banks), capital market, mutual funds, insurance sector, pension funds, micro-finance, and venture capital funds in economic growth; importance of

FDI, FPI, FII in economic growth and development; Financing Development – concept and need for financing; financial planning for development, budgetary provisions; role of public and private expenditures; planned and unplanned expenditure; sources of financing – internal and external sources.

Suggested Readings:

1. Acemoglu, D. (2007): *Introduction to Modern Economic Growth*, 1st edition, MIT
2. Aghion, P. and Howitt P. (1998): *Endogenous Growth Theory*, The MIT Press
3. Banerjee, Abhijit and Esther Duflo (2011): *Poor Economics: A Radical Rethinking of the Way to Fight Global Poverty*. Public Affairs, USA
4. Banerjee, Abhijit, Roland Benabou, and Dilip Mookherjee (eds) (2006): *Understanding Poverty*, Oxford University Press
5. Barro, R. (1998): *Determinants of Economic Growth: A Cross-country Empirical Study*, The MIT Press
6. Barro, R. J., and Martin S. I., X. (2004): *Economic Growth*, 2nd Edition, The MIT Press
7. Bergstrom, J. C (2010): *Resource Economics*, Edward Elgar
8. Chenery, H. And Srinivasan, T.N. (1988): *Handbook of Development Economics*, Vol.I and II, Elsevier, Imprint: North Holland
9. Conrad, M. J. And W Colin Clark (1987): *Natural Resource Economics*, CUP, Cambridge
10. David Phillips (1994): *Health and Development*, Taylor & Francis.
11. Deaton, Angus (2013): *The Great Escape: Health, Wealth, and the Origins of Inequality*, Princeton University Press.
12. Debdas Banerjee, (2009): *Economic and Human Development in Contemporary India*, Routledge.
13. Dubey, M. K. (2000): *Rural and Urban Development in India*, Common Wealth publications, New Delhi.
14. Duflo, E., M. Kremer, and R. Glennerster (2007): *Using Randomisation in Development Economics Research: A Toolkit*, in *Handbook of Development Economics*, 4: 3895–3962, Elsevier-North Holland.
15. Durlauf, S. N. and Quah, D. T. (1998): *The New Empirics of Economic Growth*, NBER Working Paper Series, No.6422
16. Galor, O. (2010): *Economic Growth in the Very Long Run*, In *Economic Growth*, ed. by S. N. Durlauf, and L. E. Blume, pp. 57–67. Palgrave Macmillan.
17. Grossman, G. M., and Helpman, E. (1991): *Innovation and Growth in the Global Economy*. MIT Press, Cambridge.
18. Harms, Louise (2011): *Understanding Human Development*, Oxford University Press
19. Hisrich (2011): *Entrepreneurship*, Tata McGraw-Hill Education, 6/e, India
20. Jones, C. I. (2001): *Introduction to Economic Growth*, 2/e, W. W. Norton & Company, New York.
21. Momsen, J. H. (2004): *Gender and Development*, Routledge, London and New York

22. Nafziger, E. W. (2006): *Economic Development*, 4th Edition, Cambridge University Press
23. Ray, D. (1999): *Development Economics*. Oxford University Press, New Delhi. Chapter 6, 7 and 8.
24. Rodrik, D. (2008): *The New Development Economics: We shall Experiment, But How Shall We Learn?*, Working Paper 2008-0142, Weatherhead Centre for International Affairs, Harvard University
25. Romer, P. M. (1990): Endogenous Technological Change, *Journal of Political Economy*, 98(5): s71–s102.
26. Sakhdher, M. M. (2004): *Social Security, Welfare and Polity*, Deep and Deep Publications, New Delhi
27. Sen, Amartya (1999): *Development as Freedom*, Oxford University Press
28. Thirlwall, A. P. (2005): *Growth and Development*, New York : Palgrave McMillan
29. Todaro, M. P. and Smith, S. C., (2012): *Economic Development*, 12th edition, Pearson Education
30. UNDP(various issues): *Human Development Reports*, 1990 to 2015, UNDP
31. William Easterly (2002): *The Elusive Quest for Growth*. MIT Press

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