Maharaja Surajmal Brij University

Bharatpur (Rajasthan)

Syllabus

M.A. (Economics)

Faculty Of Social Sciences

Semester Scheme

(Two Year Post Graduate Programme)

(I & II Semester)

Academic Session 2025-26

डॉ. अरूण कुमार पाण्डेय
उपकुलसचिव
प्रभारी अकादमिक प्रथम

Scheme of Examination for M.A. (Economics)

MSBU have offered two types of schemes of the examination detail below:

Sr. No.	Scheme Type	Theory Credit	Practical Credit	Total Credit
1	Scheme-I	4	0	4

Scheme Type-I: Scheme of the Examination for subjects having **Four** credit theory only:

1 Credit = 25 marks for examination/evaluation (Paper maximum Marks =100, passing marks=40)

1.Continuous assessment, in which sessional work and the terminal examination will contribute to the final grade. Each course in Semester Grade Point Average (SGPA) has two components- **Continuous assessment** (20% weightage) and (End of end-semester examination) **EoSE (80% weightage).**

2. Each Paper of EoSE shall carry 80% of the total marks of the course/subject. The EoSE will be of 03 hours duration.

3. PART A -This part will consist one compulsory question. This question will consist 08 very short answer type questions. (2 marks each for regular and 2.5 marks each for non collegiate students).

4. Part B- This part of the paper shall consist of 4 questions with an internal choice of each unit. The four questions will be set with one from each of the units with internal choice.(each question will be 16 marks for regular and 20 marks for non collegiate students)

Final Theory Exam Question Paper Pattern (4 Credit)

Type	Questions	Types of Questions	Marks	
			regular	Non collegiate
Part-A	Qus. 1	8 Compulsory short answer type questions from all units and students should answer all questions.	8*2=16	8*2.5=20
Part-B	Qus. 2	Two questions are given from UNIT-I, make subsections if required. Student should answer only one question.	16	20
	Que. 3	Two questions are given from UNIT-II, make subsections if required. Student should answer only one question.	16	20
	Que. 4	Two questions are given from UNIT-III, make subsections if required. Student should answer only one question.	16	20
	Que. 5	Two questions are given from UNIT-IV, make subsections if required. Student should answer only one question.	16	20
	Total		80	100

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Two Year PG Degree With (Arts & Commerce) Disciplines

Without Practical Subject

M.A./ M.Com. (Semester-I)

Year & Semester	Particular Course Discipline	Course Type	Contact Hours			Credit
			L	T	P	
(Previous) Semester-I	Centric Core Paper-I	Major	4	0	0	4
	Centric Core Paper-II	Major	4	0	0	4
	Centric Core Paper -III	Major	4	0	0	4
	Centric Core **Elective** Paper -IV	Major	4	0	0	4
	Centric Core **Elective** Paper -V	Major	4	0	0	4
	Skill Enhancement Course **(SEC)**	Major/Minor	4	0	0	4
Total Semester Wise Credit			**24**	**0**	**0**	**24**

M.A./ M.Com. (Semester-II)

Year & Semester	Particular Course Discipline	Course Type	Contact Hours			Credit
			L	T	P	
(Previous) Semester-II	Centric Core Paper-I	Major	4	0	0	4
	Centric Core Paper-II	Major	4	0	0	4
	Centric Core **Elective** Paper -III	Major	4	0	0	4
	Centric Core **Elective** Paper -IV	Major	4	0	0	4
	Introduction of Research Methodology	Major	4	0	0	4
	Interdisciplinary Elective Course **(IEC)**	Major/Minor	4	0	0	4
Total Semester Wise Credit			**24**	**0**	**0**	**24**

M.A./ M.Com. (Semester-III)

Year & Semester	Particular Course Discipline	Course Type	Contact Hours			Credit
			L	T	P	
(Final) Semester-III	Centric Core Paper-I	Major	4	0	0	4
	Centric Core Paper-II	Major	4	0	0	4
	Centric Core Paper -III	Major	4	0	0	4
	Centric Core **Elective** Paper -IV	Major	4	0	0	4
	Centric Core **Elective** Paper -V	Major	4	0	0	4
	Skill Enhancement Course **(SEC)**	Major/Minor	4	0	0	4
Total Semester Wise Credit			**24**	**0**	**0**	**24**

M.A./ M.Com. (Semester-IV)

Year & Semester	Particular Course Discipline	Course Type	Contact Hours			Credit
			L	T	P	
(Final) Semester-IV	Centric Core Paper-I	Major	4	0	0	4
	Centric Core Paper-II	Major	4	0	0	4
	Centric Core Paper -III	Major	4	0	0	4
	Interdisciplinary Elective Course **(IEC)**	Major	4	0	0	4
	Dissertation / Field Work/Project	Major	--	--	--	8
Total Semester Wise Credit			**24**	**0**	**0**	**24**

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M.A. (Two Year PG Degree Programme) ECONOMICS SEMESTER I

YEAR WISE	COURSE TYPE	COURSE CODE	Paper Name		CREDIT DETAILS	Contact Hours			
			Compulsory	Elective		L	T	P	Total
M.A. (PREVIOUS) I YEAR SEMESTER I	CENTRIC CORE PAPER- I (CC)	ECO-10101-T	MICROECONOMICS -I	-	4	4	0	0	4
	CENTRIC CORE PAPER- II (CC)	ECO-10102-T	MACROECONOMICS -I	-	4	4	0	0	4
	CENTRIC CORE PAPER- III (CC)	ECO-10103-T	QUANTITATIVE METHODS FOR ECONOMICS	-	4	4	0	0	4
	CENTRIC CORE ELECTIVE PAPER- IV (CE)	ECO-10104-T	-	HISTORY OF ECONOMIC THOUGHT	4	4	0	0	4
				OR					
		ECO-10105-T		MATHEMATICAL ECONOMICS	4	4	0	0	4
	CENTRIC CORE ELECTIVE PAPER- V (CE)	ECO-10106-T	-	INDIAN BANKING SYSTEM	4	4	0	0	4
				OR					
		ECO-10107-T		DEMOGRAPHY	4	4	0	0	4
	SKILL ENHANCEMENT COURSE (SEC)	SEC-10108-T	-						
	TOTAL SEMESTER WISE CREDIT		-		24	24	0	0	24

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M.A. (Two Year PG Degree Programme) ECONOMICS SEMESTER II

YEAR WISE	COURSE TYPE	COURSE CODE	Paper Name		CREDIT DETAILS				
			Compulsory	Elective		L	T	P	Total
M.A. (PREVIOUS) I YEAR (SEMESTER –II)	CENTRIC CORE PAPER- I (CC)	ECO-10201-T	MICROECONOMICS -II	-	4	4	0	0	4
	CENTRIC CORE PAPER- II (CC)	ECO-10202-T	MACROECONOMICS -II	-	4	4	0	0	4
	CENTRIC CORE ELECTIVE PAPER- III (CE)	ECO-10203-T		AGRICULTURAL ECONOMICS	4	4	0	0	4
				OR					
		ECO-10204-T		LABOUR AND INDUSTRIAL RELATIONS		4			
	CENTRIC CORE ELECTIVE PAPER- IV (CE)	ECO-10205-T	-	ECONOMY OF RAJASTHAN	4	4	0	0	4
				OR					
		ECO-10206-T		ENVIRONMENTAL ECONOMICS	4	4	0	0	4
	INTRODUCTION TO RESEARCH METHODOLOGY (CC)	IRM-10207-T	INTRODUCTION TO RESEARCH METHODOLOGY	-	4	4	0	0	4
	INTERDISCIPLINARY ELECTIVE COURSE (IEC)	IEC-10208-T	-	-	4	4	0	0	4
	TOTAL SEMESTER WISE CREDIT				24	24	0	0	24

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M.A. (Economics) Semester – I

Centric Core paper - I

Microeconomics-I

ECO-10101-T

Course Objective:

This course introduces the fundamental principles of microeconomic theory, with emphasis on consumer behaviour, production, cost, revenue, and pricing under different market structures. It aims to equip students with analytical tools to understand demand and supply, elasticity, production decisions, and the determination of prices and output in various competitive settings. The course also focuses on the practical application of microeconomic concepts in real-world markets.

Course Outcomes:

After completing this course, students will be able to:

- CO1: Explain consumer behaviour through both cardinal and ordinal utility approaches, including demand determinants and elasticities. They will also be able to interpret income, price and substitution effects, and understand the distinction between normal, inferior and Giffen goods.
- CO2: Analyze the production process by applying the law of variable proportions and the concept of returns to scale. They will further learn how to use isoquants, ridge lines, expansion paths and isoclines to determine optimal factor combinations.
- CO3: Understand different cost and revenue concepts and their relevance to business decision-making. They will also be able to interpret short-run and long-run cost curves, apply the modern theory of costs, and perform break-even analysis.
- CO4: Evaluate the process of price and output determination under different market structures such as perfect competition and monopoly. They will also gain the ability to measure monopoly power, study price discrimination with examples, and analyze bilateral monopoly situations.

M.A. (Economics) Semester – I

Centric Core paper- I

Microeconomics - I

Unit I

Theory of Consumer Behaviour :Cardinal and Ordinal utility approaches, Determinants of Demand, Elasticities of Demand, Price, Income and Substitution effects, Normal, Inferior and Giffen goods. Network Externalities Bandwagon Effect, Snob Effect, Veblen Effect, The Revealed Preference Hypothesis, Consumer Surplus and its reformulation. (Teaching Hours 15)

Unit II

Production Function: Short Run and Long Run, Law of Returns and Return to Scale. Isoquants and optimum factor combination, Forms of Production function- cobb-Douglas, Fixed coefficient and CES. Ridge Line, Expansion path and Isoclines, Capital deepening and Labour deepening technology through Isoquants. (Teaching Hours 15)

Unit III

Theory of Product Pricing: Cost Concepts, Cost Curves- Short Run & Long Run Curves, L-Shaped Long Run Cost Curves, Modern Theory of Cost Curves. Concept of Revenue, Revenue Curves-TR, AR, MR and their Relationship, Break-Even Analysis. Theory of Supply- Law of Supply and Elasticity of Supply. (Teaching Hours 15)

Unit IV

Pricing Under Different Market Structures: Price and Output Determination under Perfect Competition- Short run & long Run Analysis. Price & output Determination under Monopoly- Short run & long Run Analysis, Measurement of monopoly power, Price-Discrimination under Monopoly with illustration and Bilateral Monopoly. (Teaching Hours 15)

Reference books: **M.A. (Economics) Semester – I,Microeconomics -I**

1. A. Koutsoyiannis : *Modern Microeconomics,* Macmillan, London.

2. R.obert S. Pindyck and Daniel L. Rubinfeld: *Microeconomics.* Pearson Education Inc., New Delhi.

3. D. Salvatore: *Microeconomic Theory*, Oxford University Prees, New Delhi.

4.Hal R. Varian: *Microeconomic Analysis*, W.W. Norton & Company Inc., New York.

5.H.L. Ahuja: *Advanced Microeconomic Theory*, S. Chand Publication, New Delhi.

M.A. (Economics) Semester – I

Centric Core paper- II

Macroeconomics-I

ECO-10102-T

Course Objective:

This course introduces the fundamental concepts and methodologies of macroeconomics, with a focus on national income, employment, savings, investment, money, and price levels. It aims to provide students with a clear understanding of macroeconomic variables, their interrelationships, and their role in analyzing the overall performance of the economy. The course also emphasizes the measurement of national income, theories of consumption and investment, and the demand and supply of money in both classical and modern perspectives.

Course Outcomes:

After completing this course, students will be able to:

- **CO1:** Understand the basic concepts and methodology of macroeconomics, including the distinction between real and nominal quantities, stock and flow variables, and the problem of aggregation. They will also be able to differentiate between microeconomics and macroeconomics in terms of scope and application.
- **CO2:** Explain the concepts, components, and measurement of national income, and analyze the inter-relationship among different measures of national income. They will also gain knowledge of economic welfare, circular flow of income in different sectors, and approaches to social and green accounting.
- **CO3:** Analyze the consumption function and its determinants through various hypotheses such as absolute, relative, permanent income, and life cycle. They will also study investment behaviour under neo-classical, neo-Keynesian, Tobin's Q, and accelerator theories, and relate them to modern financial markets.
- **CO4:** Examine the classical, Keynesian, and post-Keynesian theories of demand for money, including Baumol's inventory approach and Tobin's portfolio balance theory. They will also study Friedman's restatement of quantity theory, Patinkin's theory, and understand the measurement, components, determinants, and theories of money supply with special reference to India.

M.A. (Economics) Semester – I

Centric Core paper- II

Macroeconomics-I

Unit I

Basic Concepts & Methodology, Macro Economic Variables (e.g., national income, employment, saving, investment, price level, wages, interest rate), Real and nominal quantities, Stock and flow variables and their inter- relationship, Problem of aggregation in the construction of Macro Economic variables. Difference between micro and macroeconomics. (Teaching Hours15)

Unit II

National income- Concepts, Components, Measurement, Inter- relationship between three measures of national income; Measurement of economic welfare. Circular flow of income in two, three and four sector economy social accounting and green accounting. Difficulties in measurement of national income in developing countries. (Teaching Hours 15)

Unit III

Consumption function Determinants, Consumption function hypotheses: Absolute, Relative, Permanent income hypotheses and Life cycle hypothesis; Investment function- Neo-classical theory of investment, Stock market and Tobin's Q-ratio and Neo - Keynesian theory of investment; Theories of accelerator. (Teaching Hours 15)

Unit IV

Classical, Keynesian, and Post Keynesian theories of demand for money- Inventory theory of Baumol and Portfolio balance theory of tobin; Restatement of quantity theory of money by Milton Friedman and, Patinkin's Theory for money demand. Supply of money- Measurement in view of India, Components, Determinants, High- powered money & money multiplier and Theories of money- supply. (Teaching Hours 15)

Reference Books : M.A. (Economics) Semester – I,Macro Economics-I

1. Errol D'Souza, Macroeconomics, Pearson Education,New Dehi.

2. Richard T. Froyen, Macro Economics: Theories and Policies, Pearson Education. New Delhi.

3. P. Edgemond, Macroeconomics, CBS Publishers, New Delhi.

4. Gregory Mankiw, Macroeconomics, CBS Publishers, New Delhi

5. Ahuja, H. L., Advanced Macroeconomic Theory (Hindi), S. Chand Publication, New Delhi.

M.A. (Economics) Semester – I
Centric Core paper III
Quantitaive Methods for Economics

ECO-10103-T

Course Objective:

This course provides a comprehensive introduction to statistical and mathematical techniques used in economic analysis. It focuses on measures of central tendency, probability theory, hypothesis testing, and basic concepts of calculus, integration, and matrices. The aim is to equip students with the ability to apply quantitative tools for analyzing economic problems, forecasting trends, and solving optimization issues in both theoretical and applied contexts.

Course Outcomes:

After completing this course, students will be able to:

- CO1: Explain and calculate measures of central tendency, dispersion, skewness, correlation, and regression, along with analyzing time series and constructing index numbers. Students will also learn how to interpret these tools in understanding economic data and trends.
- CO2: Understand probability concepts, mathematical expectation, and major probability distributions including binomial, Poisson, and normal. They will also gain practical skills in hypothesis testing using t, χ^2, and F tests, and in applying linear programming through simple two-variable problems.
- CO3: Apply techniques of differentiation and partial differentiation to solve problems of maxima and minima, both with and without constraints. They will also use differential calculus for economic applications such as utility maximization, profit maximization, and measuring elasticities.
- CO4: Use integration to solve definite and indefinite problems and apply integral calculus to derive economic functions such as cost, consumption, and savings. They will also study differential and difference equations, including the Cobweb model and income determination, and solve simultaneous equations using determinants and matrices.

M.A. (Economics) Semester – I
Centric Core paper - III
Quantitative Methods for Economics

Unit - l

Measure of Central Tendency- Mean, Median, Mode, Geometric Mean. Dispersion- Mean Deviation, Standard deviation, Coefficient of Variation. Skewness- Karl Pearson's Coefficient. Correlation and Simple Regression. Analysis of Time Series- Components, Trend by moving average methods and least squares method. Index number- Fisher's ideal Index and test of Ideal Index Number. (Teaching Hours 15)

Unit ll

Probability- Basic concepts and calculation of simple probability problems, Mathematical Expectation, Probability Distributions (Binomial, Poisson and Normal), Testing of Hypothesis- Basic Concepts, t test (Significance of Mean and Difference between means), Linear Programming Formulation, Simplex Method involving two variables for maximization only. (Teaching Hours 15)

Unit lll

Simple differentiation, Partial Differentiation of Functions involving two independent variables, Maxima and Minima with and without constraints. Applications of differential calculus in Economics (Utility Maximization, Profit Maximization, Calculation of different elasticities, determination of nature of goods). (Teaching Hours 15)

Unit lV

Integration- One variable case, Definite Integrals, Applications of Integral Calculus in Economics (Derivation of Total Cost function, consumption function, saving function, consumer's surplus and producer's surplus). Differential Equations and its Application in Economics. First order difference equation and its applications in Economics (Cobweb Model and income Determination), Determinants, Matrices Solution of Simultaneous Equations by Cramer's Rule. (Teaching Hours 15)

Reference books: **M.A. (Economics) Semester – I, Quantitaive Methods for Economics**

1. Madnani, G.M.K.- *Arthshastra Me Ganit Ke Prayog* .(Hindi Version) ,
2. Mehta, B.C. and Madnani, G.M.K. (2008) – *Mathematics for Economists*, Sultan Chand and Company, New Delhi.
3. Nathuramka L.N. (2016), *Arthshastra Me Ganit Ke Prayog*, College Book House, Jaipur. (Hindi Version)
4. Allen, R.G.D. (1974) – *Mathematical Analysis for Economists*, Macmillan Press and ELBS, London.
5. Chiang, A.C. (1986), *Fundamental Methods of Mathematical Economics* (3rd Edition), McGraw Hill, New Delhi.
6. *Essential Mathematics for Economic Analysis*, Knut Sydsaeter, Peter Hammond, ArneStrom, Andreas Seierstad, Pearson Education.
7. *Introduction to Mathematical Economics* . T. Dowling McGraw-Hill Education.

M.A. (Economics) Semester – I

Centric Core Elective Paper IV

History Of Economic Thought

ECO-10104-T

Course Objective:

This course provides an in-depth study of the evolution of economic thought from early mercantilist ideas to modern economic theories. It aims to familiarize students with the contributions of major classical, socialist, and neo-classical economists, as well as the development of twentieth-century economic thought and Indian economic ideas, enabling them to understand the historical context and intellectual foundations of contemporary economics.

Course Outcomes:

After completing this course, students will be able to:

- **CO1:** Explain the principles of Mercantilism and Physiocracy, including Quesnay's Economic Table, the concept of surplus, growth theory, taxation, and the role of government. They will also understand Adam Smith's contributions, the invisible hand doctrine, Laissez-faire, and critiques and modern interpretations of Smith's ideas.
- **CO2:** Analyze the classical contributions of Malthus and Ricardo, including population theory, distribution of rents, and the determination of value. They will also examine critiques from Sismondi, the Socialist and Nationalist schools, and the re-statement of classical positions by Senior and others.
- **CO3:** Understand the ideas of J.S. Mill, including his four propositions, capital demand and supply, wage fund theory, and the stationary state. They will also evaluate socialist thought from Utopian and Scientific perspectives, including Karl Marx's theories on capitalism, reserve army of labour, and the critiques and modern revival of Marx.
- **CO4:** Examine the German Historical School and the development of the neo-classical school, particularly Marshall's contributions. They will also gain insight into twentieth-century economic thought, including the rise of Keynesianism, mathematical economics, dynamics, econometrics, and Indian economic thought as represented by Kautilya and Gandhi and other Indian economic thinkers.

M.A. (Economics) Semester – I

Centric Core Elective Paper IV

History Of Economic Thought

Unit I

Mercantilism, Physiocrates, Quesnay's Economic Table, Concept of Surplus, growth theory, taxation and role of Government. Classical school Adam Smith, the invisible hand doctrine, Wealth of Nations, Laissez fairs, Profits and wages: Modern revival of Adam Smith, Critiques of Adam Smith. (Teaching Hours:15)

Unit II

Malthus's theory of population and theory of under competition: Ricardo Principles of Political Economy and Taxation, Distribution theory different rents. Differences with Say on determination of value. Modern revival and interpretation. Critics of the classical school Sismondi, Socialist and the nationalist school: Re- Statement of the classical position. Senior and the four postulates. (Teaching Hours:15)

Unit lll

J.S. Mill four prepositions and capital demand-supply bi-furcation, wage fund. Rehabilitation by Cairsnes, Stationery State Version, non-competing groups. Evaluation of socialist thought- Utopian, Socialism, Saint Simon, Robert Owen, Fourier, Proudhon, Scientific socialist. Karl Marx Efforts at scientific socialism; Organic composition of capital; Break down of capitalism, Reserve Army of Labour; Critiques of Marx Modern, Revival of Marx in Economics. (Teaching Hours:15)

Unit IV

The German Historical School and the development of Marginalize; The neo-classical school, Marshall. Twentieth century economic thought-main features (only the rise of Keynesianism, the rise of mathematical Economics, dynamics and econometrics); Critical evaluation of the development of economic thought; Indian economic thought-Kautilya and Gandhi. Deen Dayal Upadhyay's concept of Integral Humanism; J.K. Mehta's wants theory; Dadabhai Naoroji's Drain of Wealth theory; Jawaharlal Nehru's vision of planned development. (Teaching Hours:15)

15

Reference Books : M.A. (Economics) Semester – I, History Of Economic Thought

1. H. Haney: *A History of Economic Thought*. The Macmillan Company, New York

2. Eric Roll: *A History of Economic Thought*. Prentice-Hall, Hoboken, New Jersey (USA)

3. Lionel Robbins: *A History of Economic Thought*. Princeton University Press, Princeton, N.J.

4. S.K. Srivastava: *A History of Economic Thought*. S. Chand, New Delhi

5. H.L. Bhatia: *A History of Economic Thought*. Vikas Publishing House Pvt. Ltd., Noida, U.P.

M.A. (Economics) Semester – I

Centric Core Elective Paper IV

Mathematical Economics

Course Objective: ECO-10105-T

This course provides an advanced understanding of consumer and firm behaviour, market structures, and the application of mathematical techniques in economics. It aims to equip students with analytical tools to derive demand and supply functions, optimize production and cost decisions, study pricing under different market forms, and apply macroeconomic models and linear programming to real economic problems.

Course Outcomes:

After completing this course, students will be able to:

- CO1: Analyze consumer behaviour using utility functions, indifference curves, and labour-leisure choices. They will also derive ordinary and compensated demand functions, understand elasticity relations, the Slutsky equation, and apply Roy's Identity and the Linear Expenditure System.
- CO2: Examine the theory of the firm through production functions, including Cobb-Douglas and CES forms. They will also understand optimization behaviour in profit maximization, cost minimization, output maximization, and calculate elasticity of substitution in various production functions.
- CO3: Evaluate price and output determination under perfect competition and monopoly, including multi-plant monopolists, price discrimination, and the impact of specific and ad valorem taxes on output and price. They will also understand market demand and supply functions in different competitive settings.
- CO4: Apply macroeconomic models such as the Keynesian theory of income determination, multiplier, and multiplier-accelerator interaction. They will also formulate and solve linear programming problems using the simplex method, including concepts of duality, degeneracy, mixed constraints, and complementary slackness conditions in economic applications.

M.A. (Economics) Semester – I

Centric Core Elective Paper IV

Mathematical Economics

Unit I

Theory of consumer Behaviour- Concavity of a utility Function; Convexity of an indifference curve; Maximization of utility; Derivation of demand functions- Ordinary and Compensated demand function; Elasticity relations in demand theory-Engel Aggregation Condition and Cournot Aggregation Condition. Income and Leisure - Derivation of Labour supply function. Slutsky Equation- 2 and n- Commodity cases, elasticity form and important results. Type of Utility functions- separable and additive, homogeneous and homothetic, direct and indirect; Roy's Identity; Linear Expenditure System. Restrictions on demand functions. (Teaching Hours 15)

Unit II

Theory of firm: Production function - A well behaved production function; Cobb-Douglas and CES production Functions. Homogeneous production function; Optimization behaviour of a firm- profit maximization, constrained cost minimization and constrained output maximization. Elasticity of substitution (s) derivation of its expression and calculation of value of s for CDPF and CESPF; Special cases of CESPF. Deviation of Cost and input demand function. (Teaching Hours 15)

Unit III

Perfect Competition; Market demand and supply function; Determination of price and output of a firm; Effects of specific and ad valorem taxes; Monopoly: Profit Maximization and sales revenue maximization; Multiplant Monopolist, price discrimination, effect of various taxes (Lumpsum tax, profit tax, specific tax and Ad- Valorem tax) on output and price of a monopoly firm. (Teaching Hours 15)

Unit IV

Macroeconomic Models; Keynesian theory of income determination, concept of Multiplier, Multiplier Accelerator interaction; Linear Programming- Simplex Method: Problem of Degeneracy and Mixed Constraints Duality Theorems, Complementary Slackness Conditions. Application of Linear Programming in Economics. (Teaching Hours 15)

Reference Books: **M.A. (Economics) Semester – I,Mathematical Economics**

1. J.M. Henderson and R.L. Quandt: *Micro Economic Theory: A Mathematical Approach*, McGraw Hill, Londón.

2. RGD Allen, *Mathematical Economic*. Macmillan & Co. Ltd., London (UK)

3. B.C. Mehta: *Mathematical Economics: Micro Economic Models*. Sultan Chand & Sons, New Delhi.

4. Alpha C. Chiang: *Fundamental Methods of Mathematical Economics*, McGrawHill, Kagakusha, Tokyo.

5. R.G.D. Allen, *Marco Economic Theory*: A Mathematical Treatment, McGrawHill, London.

6. Michael K. Evans: *Macro Economic Activity*: Theory, Forecasting and control.

7. B.C. Mehta and G.M.K. Madnani: *Mathematics for Economists*, Sultan Chand & Sons, New Delhi.

8. H.S. Agrawal: *Kimat Siddhanton ka Ganitiya Vishleshan*, R.B.S.A. Publishers, Jaipur.

M.A. (Economics) Semester – I
Centric Core Elective Paper V
Indian Banking System
ECO-10106-T

Course Objective:

This course provides a comprehensive understanding of the Indian banking system, its structure, development, and the reforms that have shaped the sector. It aims to equip students with knowledge about commercial and rural banking, priority sector lending, human resource development in banks, and the role and functions of the Reserve Bank of India, including its monetary policy and impact on economic growth and price stability.

Course Outcomes:

- CO1: Explain the structure and development of the Indian banking system since nationalization, including branch expansion, deposit mobilization, and sectoral allocation of bank credit. They will also understand the concepts of social and mass banking, priority sector advances, and advances to neglected sections of society.
- CO2: Analyze the context, need, and objectives of financial sector reforms in India. They will further evaluate the implementation of Narsimham Committee recommendations and assess issues in financial reforms, particularly in the rural banking sector involving credit cooperatives, commercial banks, regional rural banks, and NABARD.
- CO3: Understand the human resource development needs of Indian banks, including recruitment, training, and appraisal of employees. They will also examine the Khandelwal Committee recommendations and plan for present and future HRD requirements in public sector banks.
- CO4: Examine the functions and role of the Reserve Bank of India, including its autonomy, liquidity management, and monetary policy. They will also assess the objectives, techniques, and impact of RBI's policies on economic growth and price stability.

M.A. (Economics) Semester – I
Centric Core Elective Paper V
Indian Banking System

Unit I

Indian banking system as on the eve of bank nationalization, structure and development of commercial banks in India since 1969. Branch expansion programme and policy. Deposit mobilization and Sectoral allocation of bank credit. Concept of social and Mass banking. Priority sector advances and Advance to the neglected sections of the society. Recent trends in digital banking and financial inclusion initiatives. Role of banks in rural development and promoting inclusive economic growth. (Teaching Hours 15)

Unit II

Financial sector reforms- Context, need and objectives. Implementations of the Narsimham Committee recommendations, Issues in financial reforms. Rural banking Overall structure and review of the contribution of major credit cooperatives, Commercial banks and Regional rural banks including NABARD. Recent developments in microfinance, digital financial services, and efforts to improve financial inclusion in rural areas. (Teaching Hours 15)

Unit III

Human resource development - Present and future HRD needs for bank employees in India. Recruitment, training and appraisal of bank employees, Khandelwal Committee recommendations on human resource in public sector banks. Recent trends in skill development, digital training programs, and capacity building to enhance efficiency and service quality in the banking sector. (Teaching Hours 15)

Unit IV

The Reserve bank of India Functions and role Autonomy of the RBI. Liquidity management, Monetary policy- Goals, Targets and Indicators. RBI' s Monetary Policy-Objectives and Techniques. Impact of RBI'S monetary policy on economic growth and Price stability. Recent initiatives in inflation targeting, financial stability measures, and promotion of digital payments and inclusive banking. (Teaching Hours 15)

Reference Books. **M.A. (Economics) Semester – I, Indian Banking System**

1. S.B. Gupta: *Monetary Planning for India (latest Ed.)* Oxford University Press, India.
2. K. Rao: *Management of Commercial Banks: Trends, Problems and Prospects.* Delta Publishing House, Delhi
3. L.M. Bhole: *Impacts of Monetary Policy*. Himalaya Publishing House, Mumbai.
4. Harendra Badhav (ed.): *Challenges to Indian Banking Competition. Globalization and Financial Markets*. Macmillan. New Delhi Delhi
5. N.S. Yher: *Non-Performing Advances in Banks*, Skylark, New Delhi.
6. *Report of the Committee (Narsimhan) on the Financial System*, Nov., 1991
7. *Raghuram Rajan Committee Report on Financial Sector Reforms*, Planning Commission, New Delhi.

M.A. (Economics) Semester – I

Centric Core Elective Paper V

Demography

ECO - 10107 - T

Course Objective:

This course provides an in-depth study of population dynamics, focusing on mortality, fertility, population composition, and demographic changes in India. It aims to equip students with analytical tools to understand population growth, labour force characteristics, human development, and the implications of demographic processes for employment, manpower planning, and capital formation in developing countries.

Course Outcomes:

After completing this course, students will be able to:

- CO1: Explain the measures of mortality and fertility, including crude and specific rates, life tables, and factors affecting them. They will also analyze the impact of mortality and fertility changes on population growth, with specific reference to India.
- CO2: Describe the social and economic composition of the population, including age, sex, and other traits, and understand their relationship to economic organization. They will also learn methods of population measurement, census data, vital registration, migration records, and population projection techniques.
- CO3: Examine the impact of demographic processes on the labour force, occupation, and industrial composition, including female workforce participation. They will also understand regional and international differences in economic development and the concept of human development.
- CO4: Analyze the theories of demographic transition and the significance of employment and manpower planning. They will also study the incidence and implications of unemployment and underemployment, family planning measures, NFHS surveys, and the effect of population change on capital formation in developing countries.

M.A. (Economics) Semester – I

Centric Core Elective Paper V

Demography

Unit I

Mortality Measures- Grade and Specific rates; Life tables; Factors affecting mortality; Mortality changes and population growth; Fertility measures Crude and specific rates, gross and nonreproductive rates; Factors affecting fertility, study of fertility attitudes by special survey, mortality rate, fertility rate, reproductive rate and population growth in India. (Teaching Hours 15)

Unit II

Composition of Population- Social economic composition; relationship of age, sex and Other compositional traits to economic and special organization; Composition of Population in India: Effect of birth death and migration rates upon population. Basic Principles of measurement of population growth- Estimates, Census, Vital registers and records of migration; Continuous Population registration; Methods of population presentation; Projection of population in India. Economically active population- Basic concepts and definitions. (Teaching Hours 15)

Unit III

Impact of demographic process on the composition and size of the labour force, occupation and industrial composition of work force in relation to regional and international differences in economic development; Female participation in workforce; A study of occupation, Composition and female participation in India; Concept of Human Development. (Teaching Hours 15)

Unit IV

Theories of demographic transition; Employment and Manpower planning its significance and problems; Measurement, Incidence and implications of unemployment and under employment with special reference to India Implication of population change for capital formation and employment in developing countries; Indian Census, family planning; NFH surveys (objectives and finding). (Teaching Hours 15)

Reference Books: M.A. (Economics) Semester – I

1. G.W. Barclay: Techniques of Population Analysis (John Wiley & Sons), New York.
2. D.K. Bogue: Principles of Demography. New York
3. Cale and Hoover: Population Growth and Economic Development in Low Income Countries (Literary Licensing LLC). New Jersey (USA)
4. O.S. Srivastava: Arthik Evam Samajik Jananaki shastra (Hindi) (Vivek Prakashan) Jeevan Chandra Pant: Jananki (Hindi).
5. Mahboob-ul-Haq: Reflections in Human Development, New York.
6. Human Development Report (Latest) (UNDP).
7. National Family Health Survey 1 and 2.

M.A. (Economics) Semester – II

Centric Core paper- I

Microeconomics -II

ECO-10201-T

Course Objective:

This course deepens the understanding of microeconomic theory by exploring monopolistic competition, oligopoly models, factor pricing, and welfare economics. It equips students with analytical tools to study how firms operate under different market structures, how factors of production are priced, and how social welfare is evaluated through various criteria. The course also provides insights into the balance between efficiency, equity, and justice in economic systems.

Course Outcomes:

After completing this course, students will be able to:

- **CO1:** Understand the nature of monopolistic competition and analyze equilibrium through both general and Chamberlin approaches. They will also be able to evaluate the role of selling costs and explain the concept of excess capacity in such markets.
- **CO2:** Analyze oligopoly behaviour using non-collusive models such as Cournot, Bertrand, Sweezy's kinked demand, and Stackelberg leadership. They will further be able to study collusive solutions including cartels and price leadership models, highlighting their practical implications.
- **CO3:** Explain the process of factor pricing under both perfect and imperfect competition. They will also be able to examine the determination of wages, rent, interest, and profit, and understand the distribution of income in different market settings.
- **CO4:** Explore the key concepts of welfare economics such as Pigouvian welfare, Pareto optimality, and Kaldor-Hicks compensation criterion. They will also evaluate advanced theories including Bergson's social welfare function, Arrow's impossibility theorem, Rawls' theory of justice, and the equity-efficiency trade-off.

M.A. (Economics) Semester – II

Centric Core paper- I

Microeconomics -II

Unit I

Monopolistic Competition – General and Chamberlin Approach to Equilibrium, Selling Costs, Excess Capacity, product differentiation, role of advertising, non-price competition, and long-run equilibrium of firms and industry. (Teaching Hours 15)

Unit II

Oligopoly Market – Oligopoly-Non - Collusive Solutions: Cournot Model, Bertrand Model, Paul Sweezy's Kinked Demand Curve Model and Stakelberg Model; Collusive Solutions: Cartel and Price Leadership Model. price rigidity, role of product differentiation in oligopoly, modern theories of oligopoly, and game-theoretic approach to oligopoly behavior. (Teaching Hours 15)

Unit III

Factor Pricing under Perfect and Imperfect Competition – Determination of Wages, Rent, Interest and Profit. Marginal productivity theory of distribution, modern theory of wages, quasi-rent, loanable funds theory, liquidity preference theory, innovation theory of profit, and risk and uncertainty approaches. (Teaching Hours 15)

Unit IV

Welfare Economics – Pigouvian Welfare Economics, Pareto Optimal Conditions, Kaldor-Hicks Compensation Criterion, Bergson's Social Welfare Function, Point of Bliss, Theory of Second Best, Arrow's Impossibility Theorem, Rawl's Theory of Justice, Equity-Efficiency Trade off. concepts of social choice, market failure and externalities, public goods and welfare, and intergenerational equity in welfare economics. (Teaching Hours 15)

Reference books: M.A. (Economics) Semester – II,Microeconomics -II

1.A. Koutsoyiannis : Modern Microeconomics, Macmillan, London.

2. R.obert S. Pindyck and Daniel L. Rubinfeld: Microeconomics. Pearson Education Inc., New Delhi.

3.D. Salvatore: Microeconomic Theory, Oxford University Prees, New Delhi.

4.Hal R. Varian: Microeconomic Analysis, W.W. Norton & Company Inc., New York.

5.H.L. Ahuja: Advanced Microeconomic Theory, S. Chand Publication, New Delhi.

M.A. (Economics) Semester –II

Centric Core paper- II

Macroeconomics-II

ECO-10202-T

Course Objective:

This course builds upon the foundations of macroeconomic theory by focusing on models of output and employment, IS-LM framework, open economy analysis, and advanced topics such as Phillips curve, inflation control, and rational expectations. It aims to equip students with the ability to understand and evaluate the interaction between real and monetary sectors, the role of fiscal and monetary policies, and the challenges of stabilization in both closed and open economies. The course also introduces students to modern macroeconomic critiques and approaches such as the real business cycle theory and rational expectations.

Course Outcomes:

After completing this course, students will be able to:

- **CO1:** Explain the determination of output and employment using classical and Keynesian models, and apply the concepts of static and dynamic multipliers. They will also analyze aggregate demand and supply within both neo-classical and Keynesian three-sector frameworks.
- **CO2:** Analyze the IS-LM model to understand the interaction of the real and monetary sectors of the economy under different versions. They will further evaluate the role and effectiveness of fiscal and monetary policies, and explain the concept of crowding-out effect.
- **CO3:** Understand open economy macroeconomics by studying trade balance, exchange rates, and the international monetary system. They will also apply the Mundell-Fleming model to assess fiscal, monetary, and trade policies under different conditions of capital mobility and exchange rate systems.
- **CO4:** Evaluate the Phillips curve and its extensions including expectation-augmented analysis and the natural rate of unemployment hypothesis. They will also study the role of the RBI in inflation control and stability, and examine new classical macroeconomics, real business cycle theory, and rational expectations as critiques of Keynes,

M.A. (Economics) Semester –I I
Centric Core paper- II
Macroeconomics-II

Unit I

Determination of Output and Employment. The Classical and Keynesian Models; Multiplier-Concept, Working, Static and Dynamic Multiplier; Aggregate Supply and Aggregate Demand Model- Neo-Classical Three Sector Model and Keynesian Three Sector Model. (Teaching Hours 15)

Unit II

IS-LM Model- The Interaction of Real and Monetary Sectors of the Economy, Keynesian Version of the IS-LM Model, Neo Classical Version of the IS-LM Model, Fiscal Policy and Crowding Out Effect; Role and Relative Effectiveness of Fiscal and Monetary Policies. (Teaching Hours 15)

Unit III

Open Economy Macroeconomics- Trade Balance, Exchange Rates and International Monetary System: Mundell- Fleming Model: Analysis of Fiscal, Monetary and Trade Policies under Imperfect Capital Mobility and Perfect Capital Mobility with Fixed and Flexible Exchange Rate Systems. (Teaching Hours 15)

Unit IV

Phillips Curve Analysis; Expectation Augmented Phillips Curve Analysis; Natural Rate of Unemployment Hypothesis. Role of RBI in Inflation Control, Credit Control and Economic Stability. New Classical Macroeconomics. The New Classical Critique of Keynesian Micro Foundations. The Real Business Cycle Theory; Rational Expectations- Solution of a Simple Macroeconomic Model with Rational Expectations and Economic Interpretation. (Teaching Hours 15)

Reference Books : Macro Economics-I I

1. Errol D'Souza, *Macroeconomics*, Pearson Education, New Delhi.
2. Richard T. Froyen, *Macro Economics: Theories and Policies*, Pearson Education. New Delhi.
3. P. Edgemond, *Macroeconomics*, CBS Publishers, New Delhi.
4. Gregory Mankiw, *Macroeconomics*, CBS Publishers, New Delhi
5. Ahuja, H. L., *Advanced Macroeconomic Theory (Hindi)*, S. Chand Publication, New Delhi.

M.A. (Economics) Semester – II

Centric Core Elective Paper III

Agricultural Economics

ECO-10203-T

Course Objective:

This course provides a detailed understanding of agriculture in a growing economy, emphasizing the changing importance of agriculture, modernization of traditional farming, and the interdependence between agriculture and industry. It aims to equip students with knowledge of farm size, production relationships, agricultural markets, pricing, policy interventions, and regional agricultural growth, with special reference to India and Rajasthan.

Course Outcomes:

After completing this course, students will be able to:

- **CO1:** Explain the role of agriculture in a growing economy and understand the modernization of traditional farming systems. They will also analyze the interdependence between agriculture and industry, including empirical evidence on institutional and technological changes.
- **CO2:** Examine farm size and production relationships in Indian agriculture, along with farm budgeting and cost concepts. They will also understand supply functions, factor markets, credit systems, crop insurance, and the efficiency of agricultural markets.
- **CO3:** Analyze the behaviour of agricultural prices through demand and supply mechanisms, cobweb cycles, and price stabilization. They will also evaluate public policies, marketable surpluses, and income stability for farmers.
- **CO4:** Assess terms of trade between agriculture and non-agriculture, agricultural growth patterns in India and Rajasthan, cropping pattern changes, land reforms, credit and marketing structures, and the pricing and supply of key agricultural inputs.

M.A. (Economics) Semester – II

Centric Core Elective Paper III

Agricultural Economics

Unit I

Agriculture in growing economy, changing importance of agriculture; Subsistence traditional agriculture and its modernization; Interdependence between agriculture and industry Some empirical evidence: Institutional change and technological changes, Farming Systems traditional commercial, cooperative, collective and state farming; Production functions in agriculture, resource use efficiency. (Teaching Hours 16)

Unit II

Farm Size and Production, relationship in Indian agriculture; farm Budgeting, Concept of cost; Supply of individual crops and aggregate supply: Supply price relationship Factors of production, Characteristics of factor markets; Inter-linkages between land, labour and capital markets; Traditional agriculture; Tenancy and crop sharing; Mobility of land and segmentation in labour markets, Role of capital and agricultural credit, Organized and Unorganized capital markets; Uncertainty and crop insurance, Agricultural markets and marketing efficiency. (Teaching Hours 17)

Unit III

Behaviour of agricultural prices; Demand and supply of agricultural products and cobweb cycles; Prices and income stability; Market and Marketable surpluses; Role of Public, price and distribution policies, Stabilization and support policies. (Teaching Hours 12)

Unit-IV

Terms of trade between agriculture and non-agriculture: Agricultural price policy in India Agricultural growth in India, Inter-regional variation in growth of output and productivity; Agricultural growth in Rajasthan, Cropping pattern changes in India Institutional changes Land Reforms, credit structure and marketing, Supply of inputs Irrigation, power, seed fertilizer, Pricing of inputs; Problem of mobilization of resources from agriculture. (Teaching Hours 15)

Reference Books: Semester – I, Agricultural Economics

1. Bruce L. Gardener and Gordon C. Rausser (Eds.): *Handbook of Agricultural. Economics, Vol.-IA, Agricultural Production*, Amsterdam, Elsevier Sciences B.V., Amsterdam (Netherlands). 2002.
2. E.D. Heady and J.L. Dillon: *Agricultural Production Functions*. Iowa State University Press, Ames, Iowa (USA)
3. W. Shultz: *Transforming Traditional Agriculture*, Yale University Press,London.
4. Pranab K. Bardhan; *Land, Labour and Rural Povery in India* (Columbia University Press), New York.
5. Krishna Bhardwaj: *Production and Conditions in Indian Agriculture* (Cambridge University Press). U.K.
6. C.H.H. Rao: *Agricultural Production, Costs and Returns in India* (Asia Publishing House),Mumbai.

M.A. (Economics) Semester – II

Centric Core Elective Paper III

Labour and Industrial Relations

Course Objective: ECO-10204-T

This course provides a comprehensive understanding of labour economics, including theories of labour, wage determination, labour markets, and employment. It aims to equip students with knowledge of industrial relations, trade unions, labour legislation, and mechanisms for industrial peace, with special reference to India and Rajasthan, enabling them to analyze labour issues in developing economies.

Course Outcomes:

After completing this course, students will be able to:

- CO1: Demonstrate knowledge of the significance of labour economics by exploring both classical and modern theories, as well as analysing individual labour supply, demand, and wage-setting mechanisms. In addition, students will identify the key features of labour markets, including non-competing groups, rural-urban migration, and the role of human capital investment.
- CO2: Illustrate the concepts of working force and labour force while distinguishing between various forms of unemployment and underemployment in India and Rajasthan. Students will also evaluate employment trends across organized and industrial sectors, emphasizing the government's role in labour market regulation.
- CO3: Critically assess wage policies and minimum wage provisions for both industrial and agricultural workers, along with the functions and impact of labour unions. Moreover, students will compare trade union movements in India, the USA, and Russia, and investigate the factors influencing industrial relations and unrest.
- CO4: Investigate mechanisms designed to ensure industrial peace, including conciliation, mediation, and arbitration, while reviewing industrial disputes in India since 1980. Additionally, students will examine workers' participation in management, the functions of industrial labour organizations, and the institutional framework of industrial relations in India and Rajasthan.

M.A. (Economics) Semester – II

Centric Core Elective Paper III

Labour and Industrial Relations

Unit I

Labour Economic Importance, Old and new theories; Theoretical and institutional labour Economics; Theory of individual labour supply and demand for labour; Wage determination; Functions and Characteristics of labour market with special reference to developing economies. Non competiting groups and segmentation in labour markets; Rural labour market and rural- urban migration; Todaro Harris hypothesis; Investment in rural capital. (Teaching Hours 15)

Unit II

Definition of working force and labour force; Concept of Unemployment and Under-employinent; Types of unemployment; Estimates of unemployment in India and Rajasthan. Employment in organized and industrial sectors in India-its size, growth and characteristics. Government and labour market; Labour legislation and social security; State reputation of wages. (Teaching Hours 15)

Unit III

Minimum wages for industrial and Agricultural workers; Wage and income policy. Labour Unions their role and functions; Labour unions and collective bargaining economic impact of unions. Trade Union movements in USA, Russia and India, Industrial relations-factors determining industrial relations; Collective bargaining in India. lndustrial disputes and grievances, causes of unrest. (Teaching Hours 15)

Unit IV

Machinery for industrial peace; Conciliation, mediation and arbitration, Industrial disputes in India since 1980, Critical study of existing machinery of industrial relations in India. Workers participation in ownership and management-concepts and Indian experience; Industrial Labour Organization- functions and role, India and ILD; Industrial Labour and Industrial Relations in Rajasthan. (Teaching Hours 15)

Reference Books:

1. Dunlop: *Industrial Relations system* (Harvard Business School Press). U.S.

2. B.C. Roberts: *Trade Union in a free society* (Hutchinson & Company).London.

3. R.N. Subramaniam: *Labour Management Relations in India*. Asis Publishing House. Mumbai.

4. V.G. Mhetras: *Labour Participation in Management* (Manaktalas). Mumbai.

5. Mary Sur: *Collective Bargaining (*Vikas Publishing House). Mumbai.

6. D.N. Mongia: *Reading in Indian Labour and Social Problems.* New Delhi

7. McConnell C.L. and S.L. Brue: *Contemporary Labour Economics,* McGraw-Hill Co. New Delhi.

M.A. (Economics) Semester – II

Centric Core Elective Paper IV

Environmental Economics

ECO-10205-T

Course Objective:

This course introduces students to the principles of environmental economics, focusing on the classification and sustainable use of resources, environmental issues, and methods of valuation. It aims to build understanding of the economic aspects of environmental problems and equip learners with analytical tools for evaluating policies and practices that balance growth with ecological sustainability.

Course Outcomes:

After completing this course, students will be able to:

- **CO1:** Identify and classify different types of resources—renewable, non-renewable, biotic, abiotic, exhaustible, and non-exhaustible—while understanding the scope of environmental economics and its linkages with ecological and resource economics. This will help them appreciate the interdisciplinary nature of the subject.
- **CO2:** Explain the concept of sustainable development, its goals, and indicators, and differentiate between strong and weak sustainability. They will also analyze issues of pollution—air, water, and land—and evaluate their economic and social impacts on development.
- **CO3:** Discuss the problems of deforestation, ozone depletion, climate change, and acid rain, while also studying the role of afforestation and social forestry. Additionally, students will apply economic theories to measure environmental benefits, focusing on willingness to pay and willingness to accept frameworks.
- **CO4:** Apply alternative methods of environmental valuation such as hedonic pricing, travel cost, defensive expenditure, and contingent valuation. Furthermore, they will explore the concept of green accounting, critique flaws in conventional national income accounts, and suggest modifications for integrating environmental concerns.

M.A. (Economics) Semester – II

Centric Core Elective Paper IV

Environmental Economics

Unit I

Classification of resources: Renewable and Non- renewable. Biotic and Abiotic, Exhaustible and Non-exhaustible Resources. Environmental Economics: Meaning, Scope, Positive versus Nonnative Perspective. Relation of Environmental Economics with Economics, Ecological Economics and Resource Economics. (Teaching Hours 15)

Unit II

Sustainable Development: Concept, Objectives, Indicators, Strong and Weak sustainability Development and Environment: Environmental Kuznets Curve, Trade and Environment. Air Pollution: Types Of Pollutants and their Impact. Water Pollution: Concepts of BOD and COD, PH values. Fluoride, Fertilizer use. Land Degradation: Problem of Solid Waste Disposal and Contamination; Problem of Salinity and Water logging. (Teaching Hours 15)

Unit III

Afforestation and Deforestation, Significance of Social Forestry. Deflection of Ozone Layer: Green House Effect, Global Warming and Climate Change, Acid Rain, Urban Pollution and Urban Health. Economic Theory and Measurement of Environmental Benefits. Demand for Environmental Service-Willingness to Pay and Willingness to Accept. (Teaching Hours 15)

Unit IV

Alternative Approaches and Methods of Environmental Valuation-Revealed Preference and Stated Preference Method-Hedonic Pricing. House hold Production Function, Travel Cost Method, Defensive Cost and Contingent Valuation Method. Green Accounting: Flaws in Conventional System of National Income Accounts, Requisite Modifications to National Income Account. (Teaching Hours 15)

Reference Books: M.A. (Economics) Semester – II, Environmental Economics

1. Bhattacharya. R.N (2001), *Environmental Economics- An Indian Perspective*, Oxford University Press, Delhi.

2. Hanley. N., J.F Shogren, and B White (2006). *Environmental Economics: In Theory and Practice*, Oxford University Press. Delhi

3.Kolstad, C. D. (2003) *Environmental Economics*, Oxford University Press, New York.

4. Sengnpta, Ramprasad (2003). *Ecology arid Economics: An Approach to Sustainable Development,* Oxford University press. New Delhi.

5.Singh, K. and A. Shishodia (2007), *Environmental Economics: Theory and Applications*, Sage Publications,.New Delhi.

M.A. (Economics) Semester – II

Centric Core Elective Paper IV

Economy of Rajasthan

ECO-1020G-T

Course Objective:

This course provides an overview of the structure and dynamics of Rajasthan's economy. It highlights the demographic profile, agricultural progress, industrial development, and tourism sector while examining the state's economic challenges. The aim is to enable students to understand Rajasthan's position in the Indian economy and evaluate key policies and strategies for its development.

Course Outcomes:

After completing this course, students will be able to:

- **CO1:** Describe the basic characteristics of Rajasthan's economy, analyze trends in State Domestic Product (SDP), and assess the demographic features such as population growth, occupational distribution, and labour force composition.
- **CO2:** Discuss the agricultural development of Rajasthan during the planning period and evaluate the impact of recurring droughts and famines. Students will also interpret government policies and programmes aimed at improving agricultural growth in the state.
- **CO3:** Examine the industrial sector by outlining its regional variations, identifying problems faced by small-scale industries, and assessing the contributions of corporations like RIICO, RFC, and RAJSICO in promoting industrial development.
- **CO4:** Analyze the significance of tourism in Rajasthan's economy, explore the challenges and prospects of tourism development, and review the role of RTDC and tourism policies. Students will also critically evaluate the major problems of the state economy—poverty, unemployment, and rural underdevelopment—along with government initiatives and schemes designed to address them.

M.A. (Economics) Semester – II

Centric Core Elective Paper IV

Economy of Rajasthan

UNIT-I

Introduction: Rajasthan Economy-Characteristics, compositional trend of SDP; Position of Rajasthan in the Indian Economy. Natural Resources (Current Status and Challenges)- Land, Water, Minerals and Forest Resources Demographic Features of Rajasthan: Population Size and Growth Rates, Sex Composition, Population and Occupational Distribution of Labour Force. Population policy. (Teaching Hours 15)

UNIT -II

Agriculture Sector: Agricultural Development during Planning Period, Problem of Drought and Famine in Rajasthan. Government policies and programs to promote agricultural development. Cropping pattern in Rajasthan, Major food and commercial crops, Irrigation facilities and challenges, Role of agricultural credit and cooperatives, Agricultural marketing system, and Impact of climate change on agriculture. (Teaching Hours 15)

UNIT-III

Industrial Sector -Salient Features, Regional variation in Industrial Development of Rajasthan, Role and Problems of small scale Industries. Role of different corporations in Industrial Development- RIICO, Rajasthan Financial. Corporation (RFC), Rajasthan small industries Corporation Limited (RAJSICO). Major industries of Rajasthan (cement, textiles, handicrafts, minerals), Industrial policy framework, Growth of MSMEs and start-ups, Role of SEZs and mining sector. (Teaching Hours 15)

UNIT-IV

Tourism Development in Rajasthan - Role of Tourism in Rajasthan, Problems and Prospects of Tourism in Rajasthan. Role of Rajasthan Tourism Development Corporation (RTDC) in the tourism development, Latest Tourism Policy in Rajasthan.

Problems of Rajasthan Economy - Major problems of Rajasthan Economy. Problem of Poverty and Unemployment: Recent trends, causes and measures undertaken by the Government to solve the problems. Rural Development Schemes and Special Area Programs in Rajasthan. (Teaching Hours 15)

Reference Books: M.A. (Economics) Semester – II, Economy of Rajasthan

1. Laxminarayan Nathuram Ka, *Rajasthan Economy*, college book house, Jaipur.
2. H.R. Bhalla, *Contemporary issues in Rajasthan*. Kuldeep Publications.Jaipur
3. Economic Review, Government of Rajasthan.
4. *Tourism policy of Rajasthan*, Department of Rajasthan.
5. *Agricultural statistics of Rajasthan*. Basic statistics, Rajasthan.

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