

UNIVERSITY OF NORTH BENGAL



**Syllabus for
Master of Philosophy
in
ECONOMICS
[With effect from the Session 2010-11]**

**DEPARTMENT OF ECONOMICS
NORTH BENGAL UNIVERSITY
Dist. Darjeeling
West Bengal, India**

COURSE STRUCTURE

Semester I: 200 Marks

Research Methodology I – 100 Marks: Research Methodology IA – 50
Research Methodology IB – 50

Research Methodology II – 100 Marks: Research Methodology IIA – 50
Research Methodology IIB – 50

(All Written Examination)

Semester II: 200 Marks

Paper I: Microeconomics: 50 Marks (Written Examination)
Macroeconomics: 50 Marks

Paper II: Optional Paper (Any one): 50 x 2 halves = 100 marks

(All Written Examination)

Semester III: 200 Marks

Term Paper: 100 Marks

Book Review: 50 Marks

Seminar Presentation = 50 Marks

Semester IV: 200 Marks

Dissertation = 150 Marks

Viva -Voce = 50 Marks

Total = 800 Marks

(Written Examination consists of 4 papers – Three Core Papers and One Optional Paper)

Core Papers

Paper – I: Research Methodology = 50 x 2 Halves = 100 Marks

Paper – II: Research Methodology = 50 x 2 Halves = 100 Marks

Paper – III: 100 Marks: First Half (Microeconomics) = 50 Marks

Second Half (Macroeconomics) = 50 Marks

Optional Papers

Paper – IV: Optional Papers= 50 x 2 Halves = 100 Marks

(Any one to be chosen from the following *four* papers)

Economics of Agriculture and Rural Development: First Half = 50 Marks

Economics of Agriculture and Rural Development: Second Half = 50 Marks

International Finance: First Half = 50 Marks

International Finance: First Half = 50 Marks

Resource and Environmental Economics: First Half = 50 Marks

Resource and Environmental Economics: First Half = 50 Marks

Economics of Gender and Development: First Half = 50 Marks

Economics of Gender and Development: Second Half = 50 Marks

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Core Papers

Research Methodology I –: Research Methodology IA	5
Research Methodology IB	5-6
Research Methodology II –: Research Methodology IIA	7
Research Methodology IIB	7

Semester II: 200 Marks

Paper IIIA: Microeconomics.....	8-9
Paper IIIB: Macroeconomics	9-10

Paper IV: Optional Paper
(Any one to be chosen from the following four papers)

Economics of Agriculture and Rural Development: First Half	11-16
Economics of Agriculture and Rural Development: Second Half	16-21

International Finance: First Half	22-24
International Finance: Second Half	24-25

Resource and Environmental Economics: First Half	26-29
Resource and Environmental Economics: Second Half	29-30

Economics of Gender and Development: First Half	30
Economics of Gender and Development: Second Half	31-32

Semester - I

Paper - IA

RESEARCH METHODOLOGY

(First Half)

50 Marks

Module - I

Philosophical Foundations of Research – Positivism – Normativism - Pragmativism – Introduction to Validity

Module – II

Empiricism in Research Methodology – The Scientific Approach – Deduction and Induction in Scientific Approach – Falsification

Module III

Sampling – Objectives and Types – Determination of Sample Size – Advantages and Disadvantages of different types of Sampling – SRS - properties of SRS Estimates – Methods of Data Collection – Sources of Error in Surveys.

Module – IV

Mathematical Induction – Examining the Validity of Inference about Population Parameters (on the basis of Statistics)

Paper – IB

RESEARCH METHODOLOGY

(Second Half)

50 Marks

Module – I

Research Studies involving the use of Cross – Section Data Sets: Methodological Issues – Problems of Estimation – Alternative Methods of Estimation.

Module - II

Research Studies involving Qualitative and Dummy Variables: Methodological Issues – The LPM, Logit and Probit Models. (Computer Application)

Module - II

Research Studies involving the use of Time Series Data Sets. Methodological Issue – Processes - Stationarity - Module Root Test – ARIMA Structure of a variable- Cointegration - Transfer Function Analysis – VARMA Structure of Variables (Computer Application)

Module - III

Research Studies involving the use of Pooled (Cross-Section and Time Series) Data Sets – Mixed Estimation Procedures. (Computer Application)

Module - IV

The Study of Causality – Methodological Issues – The Granger-Sims Causality Tests

Reading List (For both halves)

1. Chatfield, C. – The Analysis of Time Series, Chapman & Hall, NY.
2. Gujarati, D., Basic Econometrics, MacGrow Hill , N.Y
3. Johnston, J., Econometric Method, MacGrow Hill, N.Y.
4. Kmenta, J., Elements of Econometrics, MacMillan, N.Y.
5. Maddala,, G.S., Econometrics, McGrow Hill, N.Y.
6. Maddala, G.S. (1971), “The Use of Variance Components Models in Pooling Cross – Section and Time Series Data”., Econometrica, Vol.39
7. Theil, H., Principles of Econometrics, J. Wilay and Sons, N.Y.
8. Wallace, T., and A. Hussain, “ The use of Error Components Models n Combining Cross- Section and Time Series Data”, Econometrica, Vol.37, 55-72,1969
9. William G. Cochrane, *Sampling Techniques*, John Wiley & Sons, 1977

Paper IIA
RESEARCH METHODOLOGY II
50 Marks

Module I

Defining the Research Problem – Research Design – Processing and Analysis of Data

Module II

Interpretation and Project Proposal and Report Writing

Module III

Research Methods and Applications for Selected Socio-economic Issues

Paper IIB
RESEARCH METHODOLOGY II
50 Marks

Literature Review

Semester - II
Paper –IIIA
MICROECONOMICS
50 Marks

Module - I

Game Theory

Module - II

Financial Microeconomics: Interest, Investment, and the Cost of Capital

Module - III

General Equilibrium, Efficiency and Public Laws

Module - IV

Economics of Information

Module - V

Choice Under Uncertainty

Reading List

1. Information Department. The Royal Swedish Academy of Sciences (2005): Robert Aumann's and Thomas Schelling's Contributions to Game Theory: Analyses of Conflict and Cooperation.
2. Morgenstern, Oskar and Toha Von Neumaan (1947): The Theory of Games and Economic Behaviour: Princeton University Press.
3. Nash, John (1950): "Equilibrium Points, in n-Person Games". Proceedings of the National Academy of the USA 36(I): 48-49.
4. Chateauneaf, A., Jurgen Eichberger and Grant Simon (2002); "Choice under Uncertainty with the Best and Worst in Mind: Neo – Additive Capacities," Website http://www.raf.rice.edu/econ/papers/2002_papers/Grant.Pdf
5. Friedman, M A Savage, L. J. (1948): "The Utility Analysis of Choices Involving Risk". Journal of Political Economy.
6. Salvatore, D.: Microeconomics. Oxford University Press.

7. Butlen, M. A. and Bruce R. Kingma (1998): The Economics of Information in the Networked Environment.
8. Varian, Hall R. K, Carl Shapiro and Joseph V. Farrell (2004): The Economics of Information Technology: An Introduction. Cambridge University Press.
9. Molho, I (1997): The Economics of Information: Lying and Cheating in Markets and Organisations. Blackwell Publishing.
10. Joseph, Greenberg (1975): "Efficiency of Tax System Financing Public Goods in General Equilibrium Analysis. "Journal of Economic Theory. Vol. II Issue 2, October. Pp. 168 -195
11. Aliprantis, C.D., Donald J. Brown and Owen Burkiashacd (1987): "Edgeworth. Vol. 43. Issue 2, December. Equilibria/ Production Economics, Journal of Economic Theory, Vol. 43, Issue 2, December.

Paper IIIB

MACROECONOMICS

50 Marks

Module - I

Term Structure of Interest Rates – Different Theories – Interpreting Yield Curves.

Module - II

Monetary and Fiscal Policies in Open Economies – Relative Efficacies of the policies under different exchange rate regimes.

Module - III

Cagan's Analysis of Hyperinflation under Adaptive Expectations- The German Experience

Module - IV

Lucas's Model of the Phillips Curve – Cross Country Study of output variations under Rational Expectations

Module - V

The Theory of Real Business Cycle

Module - VI

The Non- Classical Rational Expectations Models- Implication for policy makers.

Module - VII

Macroeconomics and Reality- Sims Evaluation

Reading List

1. Burton G.M. –“The Term Structure of Interest Rates’. Theory, Empirical Evidence and Applications” in Current Issues in Monetary Theory and Policy, Haolan –Davidson, Arlington Heights, Ill
2. Fama, E. F., “Efficient Capital Markets: A Review of Theory and Empirical Work”, Journal of Finance 22: 383-423, 1970.
3. Friedman, M and Anna, J. Schwartz, A Monetary History of the Moduleed States, Princeton University Press, 1963.
4. Friedman, M and Anna, J. Schwartz –“ Money and Business Cycles”, Review of Economics and Statistics, 45,1963
5. Gaoner, A. “ The Yield Curve and Inflation Expectations”, Economic Review, 1987
6. Harris, L, Monetary Theory, Mcbrow- Hill, NY.
7. Lucas, R.E. “ An Equilibrium Model of the Business Cycle”, Journal of Political Economy, Vol. 83, no. 6, 1113-1144
8. Mankiw, N.G. Macroeconomics, CBS Publishes and Distributors, Delhi
9. Mishkin, F.C. The Economics of Money, Banking and Financial Markets (2nd Edn), Scott, Foresman and Company, Glenview, Ill, 1998
10. McCallum, B, “Macroeconomics After a Decade of Ratrional Expectations: Some Critical Issues”, Economic Review, Nov-Dec, 1992
11. Sargent, T.J., Macroeconomic Theory. Academic Press, N.Y. 1999

Optional Papers

[Any One Optional Paper to be selected]

ECONOMICS OF AGRICULTURE AND RURAL DEVELOPMENT

(First Half)

50 Marks

Module – I

Agricultural Responses To Institutional Reforms Programmes: Issues Debated And Policy Implications.

Module – II

Sustainable Agricultural Development: Issues And Policies.

Module – III

Empirical Evidences In Tenancy Issues

Module – IV

Problems Of Agricultural Labours- Efficiency Wage Hypothesis- Empirical Investigations

Module – V

Micro- Economic Adjustments In Indian Agriculture: Critical Analysis And Assessment- Globalization & Agriculture Recent Trends In Investment In Indian Agriculture- Distribution And Growth Trends In Indian Agriculture.

Reading List

Module - I

1. Parthasarthy, G., 1979, 'Land Reform and The Changing Agrarian Structure', in C. H. SHAH (ed.), *Agricultural Development in India*. Policy and Problems, New Delhi, Orient Longman.
2. Bhaduri, A, 1973, 'A Study in Agricultural Backwardness- Under Semi-Feudalism', *Economic Journal*, 83:120-37
3. Bhalla, G.S. and G.K. Chadha, 1983, *Green Revolution and the Small Peasant*, New Delhi: Concept Publishing House.
4. Ahluwalia, M.S., 1978, 'Rural Poverty and Agricultural Performance India, *Journal of Development Studies*, 14:298-32

5. Uprow, M., "Towards a Theory of Land Reform", in Lehmann, D. (1974) Agrarian Reforms And Agrarian Reformism. Faber And Faber
6. Dandekar, V.M., (1962), "Economic Theory and Agrarian Reforms,"Oxford Economic Papers, Feb. 1962 (Reprinted in Wadhva, C.D. (ed.), Some Problems Of India's Economic Policy.
7. RAUP, P., "Land Reforms And Agricultural Development", IN Johnoton, B.F. and H.M. Sontaworta (ed.), 1974, Agricultural Development And Economic Growth, London, Cornell University Press.
8. BOYCE, J (1987): Agrarian Impasse in Bengal: Institution Constraints to Technological Change, OUP, Oxford
9. Sanyal, M.K., P.K. Biswas, S. Bardhan (1998), 'Institutional Change and output Growth in West Bengal Agriculture: and of Impasse', EPW, VOL. 33, Nos. 47 & 48
10. Rawal, V. & M. Swaminthan (1998), 'Changing Trajectories: Agricultural Growth in West Bengal, 1950 to 1996', EPW, VOL 33, No 40.

Module - II

1. Chopra, K., (1993), 'Sustainability of Agriculture', IJAE, VOL. 48, No. 3, July-Sept.
2. Ratnareddy, V. (1995), 'Environment and Sustainable Agricultural Development: Conflicts and Contradictions', EPW, VOL. 30, No.12
3. Nadkarni, M.V. (1993), 'Sustainable Development: Concepts and Issues with special reference to Agriculture, IJAE, VOL. 48, No.3 (July-Sept.)
4. Chapman, D. and R. Barker (1991), 'Environmental Protection, Resource Depletion, and the Sustainability of the Developing Countries Agriculture', Economic Development and Cultural Change, Vol.39 No. 4, July.
5. Nagaraj, N., W.M. Frasier and R.K. Sampath, 'Groundwater Institutions in U.S and India: Sustainable and Eanibble Resource use', EPW, VOL. 34, No. 26
6. Chand, Ramesh, 1999, "Emerging crisis in Punjab Agriculture: Severity and options for future", EPW, VOL.34, No.13

7. Rao, C.H.H., 1998, 'Agricultural Growth, Sustainability and poverty Alleviation: Recent Trends and Major Issues of Reform,' EPW, VOL.33, Nos. 29-30, 1998.
8. Chopra, K., 1998, 'Institutions for Sustainable Agricultural Development', IJAE, VOL. 53, No.3 (July-Sept.)
9. Singh, Katar, 1999, 'Sustainable Development: Some Reflections', IJAE, VOL.54, No. 1, Jan-March,6-41
10. Ninan, K.N. & H. Chandrashekar, (1993), 'Green Revolution, Dry land Agriculture and Sustainability, Insights from India.' EPW, VOL. 28,Nos. 12 & 13
11. Rajasekaran, N. (1997), Farmers, Sustainability and Watershed Programmes EPW, VOL.32, No. 26.

Module - III

1. Newbery, D., 1975, 'Tenurial Obstacles to Innovation', Journal of Development Studies 11: 263-77.
2. Bardhan, P.K (1977), 'Variation in Forms of Tenancy in a Peasant Economy', Journal Of Development Economics, 4:105-18.
3. Bardhan, P.K and Srinivasan, T. N. (1971), 'Cropsharing Tenancy In Agriculture: Theoretical And Empirical Analysis', American Economic Review, 62: 48-64
4. Rudra, A. (1975), 'Sharecropping Arrangements in West Bengal; EPW, 10: A58-63.
5. Bandyopadhyay, R. (1993), 'Land System in India: A Historical Review; EPW, VOL. No. 28, No. 52
6. Narayana, D. & K.N. Nair (1994), 'Tenancy in the context of Irrigation Uncertainty: Role of the Land Input in Shaping Institutions', EPW, VOL.29, No. 39.
7. Newbery, D.M.G. (1977), 'Risk Sharing, Share Cropping and Uncertain Labour Markets; Review of Economic Studies, VOL. 34.

8. Braverman, A. & J.E. Stiglitz (1986), 'Cost-Sharing Arrangements under Share Cropping Moral Hazards, Incentive Flexibility and Risk; American Journal of Agricultural Economics, VOL. 68.
9. Stiglitz, J.E. (1974), 'Incentives and Risk Sharing in Share Cropping; Review of Economic Studies, VOL. 41, No. 1,
10. Mukerji, N. & D. Bandopadhyay (1993), New Horizons for West Bengal Panchayats, A Report for the Government of West Bengal, February.
11. Khasnabis, R. & J. Chakravarty (1982), 'Tenancy Credit and Agrarian Backwardness EPW, VOL. 17, No.13.
12. Chadha, G.K. & S.K. Bhowmick (1992), 'Changing Tenancy Relation in West Bengal; EPW, May 9-16

Module - IV

1. Jodhka, S.S. (1994), 'Agrarian change and Attached Land Emerging Patterns in Haryana Agriculture', EPW, VOL.29, No.39.
2. JHA, P.K. (1997), Agricultural Labour In India, Vikash Publishing House Pvt. Ltd. , New Delhi.
3. Tripathy, S.N and K.C. Pradhan (1996), Agricultural labour in India, Discovery Publishing House, New Delhi.
4. Hamilpurker, J.L. (1989), Changing Aspects of Bonded Labour in India, Himalya Publishing House, Bombay-4.
5. Basant, R. (1987); 'Agricultural Technology and Employment in India: A Survey of Recent Research, Part I & II, EPW, VOL.22, August, 1.
6. Unni, J. (1988), ' Agricultural Labourers in Rural Labour Households, 1956-57 to 1977-78 – Changes in Employment, Wages and Incomes; EPW, June 25,1988
7. Bhattacharya, N., M. Chattopadhyay and A. Rudra (1991), 'How do the poor live? ', EPW, Feb. 16, 1991
8. Asia Productivity Organisation (1992), Policies and Programmes and Rural Employment Generation in Asia, Tokyo.
9. Stiglitz, J.E. (1976), 'The Efficiency Wage Hypothesis, Surplus Labour & the Distribution of Labour in Crisis; OEP, 28: 185-207.

10. Bardhan, P.K., 'Green Revolution and Agricultural Labour' in Wadhwa, C.D. (Ed.) Some Problem of India's Economic Policy.

Module - V

1. Misra, V.N. (1998), 'Economic Reforms, Terms Of Trade, Aggregate Supply And Private Investment In Agriculture: Indian Experience. EPW, VOL. 33, No.31
2. Dhawan, B.D. (1996), 'Price and Non- Price factors in Agricultural Investment', EPW, June 22.
3. Misra, V.N. & P.B.R. Hazell (1997), 'Price and Non- Price factors in Agricultural Investment', EPW, August 2.
4. Chand, Ramesh, (1998), ' Removal of Import Restrictions and India's Agriculture, The Challenge and Strategy; EPW, VOL. 33, No. 15
5. SAHAI, S. (1993), 'Dunkel Draft in Bad for Agriculture; EPW, VOL. 28, No. 25.
6. Gulati, A. & A. Sharma (1994), 'Agriculture under GATT: When It holds for India; EPW, VOL.29, No. 29.
7. Rao, V.M. (1994), 'Agriculture and Liberalisation', Some Implications for Development Policies', EPW, VOL. 29. Nos. 16 & 17
8. Singh, S. (1995), 'Structural Adjustment Programme and Indian Agriculture Towards and Assessment of Implications', EPW, VOL. 30, No. 51.
9. Mungekar, B.L. (1993), 'Inter-sectoral Terms of Trade: Issue of concept and Method', EPW, VOL.28, No.39.
10. Narayan, N.S.S, K.S. Parikh and T.N. Srivivasan, 1991, Agriculture, Growth and Redistribution Of Income, Amsterdam, North Holland.
11. RAO, J.M and S. Storm, 1998, 'Distribution and Growth in Indian Agriculture', in T.J. Byres (Ed.) The Indian Economy: Major Debates Since Independence 193-248.
12. Harris, J (1993), 'What is Happening in Rural West Bengal: Agrarian Reform, Growth and Distribution', EPW, Vol.28, No.24.

13. Bhide, S., K.P. Kalirajan & R.T. Shand (1998), 'India's Agricultural Dynamics: Weakening In Development', EPW. VOL.33. No.39.
14. Mungekar, B.L. (1993), 'Inter-sectoral Terms of Trade: Issue of concept and Method', EPW, VOL.28, No.39.
15. Saha, A. & M. Swaminathan (1994), 'Agricultural Growth in West Bengal in the 1980s: A Disaggregation by Districts and crops', EPW, VOL. 29, No. 13.
16. Mukherji, B. & S. Mukhopadhyay (1995), 'Impact of Institutional Change on Productivity in a Small- Farm Economy: case of Rural West Bengal'. EPW, VOL.30, No. 34.
17. Bhalla, G.S. & G. Singh, (1997), 'Recent Development in Indian Agriculture: A State Level Analysis', EPW, VOL. 32, No.13.

**ECONOMICS OF AGRICULTURE AND RURAL DEVELOPMENT
(Second Half)**

50 Marks

Module – I

Rural Infrastructure: Need And Actions

Module – II

Diversification Of Rural Economy: Issues

Farm And Non-Farm Employment

Module – III

Interlinked Agrarian Markets In Rural Economy: Nature, Problems And Management

Rural Credit: Forms, Issues And Reforms Suggested Micro Credit & Its Role In Rural Development: The Indian Experience.

Module – IV

Rural –Urban Migration: Issues And Empirical Evidences

Module – V

Gender Differential In Work Participation And Female Seclusion In Rural Economy

Strategy For Rural Development – People’s Participation In Rural Upliftment

Reading List

Module - I

1. GOWDA, S.M.V. and B.G. MAMATHA (1997), INFRASTRUCTURE-THE CONCEPT, ROLE, CONSTRAINTS AND PROSPECTS, INFRASTRUCTURE DEVELOPMENT FOR ECONOMIC GROWTH, Deep & Deep Publications.
2. BHATIA, M.S., ‘Rural Infrastructure and Growth in Agriculture’, 1999 EPW, VOL. 34, No. 13,
3. WORLD DEVELOPMENT REPORT, 1994, INFRASTRUCTURE FOR DEVELOPMENT, IBRD, THE WORLD BANK, OUP.
4. DANDEKAR, V.M. (1993), ‘Limits of Credit, Not Credit limits’, EPW, VOL. 28, No.31
5. SHAH, T. (1993), ‘Agriculture and Rural Development in 1990s and Beyond’, Redesigning Between State and Institutions of Development’, EPW, VOL. 28, No.37
6. PANDEY, V.N. (1994), ‘Agrarian Transformation and Co-operatives: Continuity & Change; EPW, VOL. 29, No.15

Module - II

1. BHALLA, S., 1987, ‘Trends in Employment in India Agriculture, Land and Asset Distribution’, Indian Journal of Agricultural Economics,42
2. SEN, A. and J. Ghosh, 1993, Trends in Rural Employment and the Poverty- Employment Linage, ILO- ARTEP Working Paper New Delhi.
3. RAO, J.M, 1988, ‘Fragmented Rural Labour Markets’, Journal of Peasant Studies, 15’, 238-57.
4. VYAS, V.S and G. MATHAI (1978), “Farm and Non- Farm Employment in Rural Areas’, EPW, Annual No. Feb., 1978.
5. MEHRA, SHAKUNTALA (1976) ,’Some Aspects of Labour use in Indian Agriculture IJAE, OCT.-DEC., 1976.
6. PAL, SARMISTHA (1997), “AN ANALYSIS OF DECLINING INCIDENCE OF REGULAR LABOUR CONTRACTS IN RURAL INDIA”,

THE JOURNAL OF DEVELOPMENT STUDIES, VOL. 34, NO.2. DEC. 1997.

7. VISARIA, P. (1995), 'Rural Non- Farm Employment in India: Trends and Income for research', IJAE, VOL.50, No. 3.
8. MRIDUL EAPEN (1995), ' Rural Non- Agricultural Employment in Kerala: Inter- District Variations', EPW, VO.,30, No.12
9. VAIDYANATHAN, A., (1986), 'Labour Use in Rural India: A Study of Spatial and Temporal Variations', EPW, DEC. 27.
10. PANINI, M.N. (1999) , 'Trends in cultural Globalisation: From Agriculture to Agribusiness in Karnataka', EPW, VOL.34, No.31.

Module - III

1. BARDHAN, P., 1980, 'Interlocking Factor Markets and Agrarian Development: A Review of the Issues', Oxford Economic Pages, 32 (I), March, 82-98
2. BASU, K., 1983M 'The Emergence of Isolation and Interlink age in Rural Markets', Oxford Economic Papers, 35(2), July
3. SRIVASTAVA, R., 1989, 'Interlinked Modes of Exploitation in Indian Agriculture during Transition A Case Study', Journal of Peasant Studies, 16(4), July.
4. BARDHAN, P.K. (1989), 'A Note on Interlinked in Rural Economic Arrangements', in P. Bardhan (ed.) The Economic Theory of Agrarian Institution OUP, Oxford.
5. BARDHAN, P.K. and A. RUDRA (1978) , 'Interlink age of Land, Labour and Credit Relations: AN Analysis of Village Survey Data in East India EPW, VOL.13, Nos. 6&7.
6. GRIFFIN, K. (1979), The Political Economy of Agrarian Change, LONDON, MACMILLAN.
7. SARAP, K. (1991), INTERLINKED AGRARIAN MARKETS IN RURAL INDIA, NEW DELHI, SAGE PUBLICATIONS.
8. PANY, R. (1985), Institutional Credit for Agriculture, NEW DELHI, ASHIS PUBLISHING HOUSE.

9. AGRAWAL, K.P, V. PUHAZHENDHI and K. J. S. SATYASAI (1997), 'Gearing Rural Credit for the Twenty First Century', EPW, VOL. 32, No.42
10. MAJUMDAR, N.A. (1997), 'Overhauling the somnolent Rural Credit System', EPW, VO,.32, No. 42.

Module - IV

1. BHATTACHARYA, P. (1998), 'The Informal Sector and Rural –to – Urban Migration: Some Indian EVIDENCE', EPW, VOL.33, No. 21
2. TODARO, M .P. (1969), 'A Modal of Babour Migration and urban Unemployment in less Developed Countries', AER, VOL. 69, March, pp. 486-99.
3. DREZE, J & A. SEN (1995), 'India: Economic Development and Social Opportunity, OUP, New Delhi.
4. FIELDS, G. A. (1975), 'Rural- Urban Migration, Urban Unemployment and Underemployment, and Job- Search Activity in LDCs', JOURNAL OF DEVELOPMENT ECONOMICS, VO,.2. [[.165-87.
5. KRISHNANURTY, J (1984), 'Change in the Indian WORKFORCE', EPW, Dec.15, PP.2121-28
6. UNNI, J. (1998), 'Non-Agricultural Employment and Poverty in Rural India', EPW, VOL. 33, No. 13.
7. BASANT, R. & B. L. KUMAR, (1989), 'Rural Non- Agricultural Activities in India: A Review of Available Evidence', SOCIAL SCIENTIST, VOL. 17, Nos. 1 & 2
8. NOLAN, P., (1993), 'Economic Reform, Poverty and Migration in China', EPW, VOL. 28, No. 26.
9. NEELAKANTAN, M. (1994), 'Jawahar Rozgar Yojana: An Assesment tamuga Concurrent Evaluation', EPW', VOL. 32, No. 50.
10. RAO, N. & K. RANA, (1997), 'Women's Labour and Migration: The Case of the Santhals', EPW, VOL. 32, No. 50.

Module - V

1. AGARWAL, BINA (1998), 'Disinherited Peasants, Disadvantaged Workers', EPW, VOL.33, No. 13.

2. BARDHAN, K. (1977), 'Rural Employment, Wages and Labour Markets in India A Survey of Research', EPW (1) VOL. 12, No. 26 (2) VOL. 12, No. 27, (3) VOL. 12, No. 28.
3. DASGUPTA, B. (1984), 'Sharecropping in West Bengal: From Independence to Operation Barga', EPW, June, pp. A85-A96.
4. CHOWDHRY, P (1993), 'High Participation, Low Evaluation: Women and Work Rural Haryana : EPW, VOL. 28, No-52.
5. CHAND, RAMESH (ed. Al) (1985), 'Impact of Agricultural Modernisation on Labour Use Pattern in Punjab with Special Reference to Women Labour', IJAE, VOL. XL (40), No.3.
6. MILLER, B. K. (1982), 'Female Labour Participation and Female Seclusion in Rural India: A Regional View', Economic Development an Cultural Change.
7. DAVURY, N. (1989), 'Women in Agriculture: A Review of the Indian literature', EPW, VOL. 28, Oct.
8. KRISHNAMURTHY, S. (1988), 'Wage Differentials in Agriculture by Caste Sex and Operations', EPW, Dec.10.
9. MEHRA, S. (1976), 'Some Aspects of Labour use in India Agriculture', IJAE, Oct. - Dec., PP. 95-121.

Essential Readings (For both halves)

1. Bardhan, P., 1984, Land, Labour and Rural Poverty, Delhi, Oxford University Press.
2. Schultz, T. W. 1964, Transforming Traditional Agriculture, Yale University Press, New Haven.
3. Rao, C. H. H., 1975, - Technological Change and the Distribution of Grains in Indian Agriculture, New Delhi, Macmillan.
4. Basu, K., 1984, The Less Developed Economy, Delhi, Oxford University Press.
5. Basu, K. (ed.) 1994, Agrarian Questions, OUP, New Delhi.
6. Bhaduri, A. (1983), The Economic Structure of Backward Agriculture London, Academic Press.

7. Cheung, S.N.S. (1969), The Theory of Share Tenancy, Chicago, University Press.
8. Reynolds, L.G. (ed.) Agriculture in Development Theory
9. Ellis, F, 1988 Peasant Economics: Farm Households and Agrarian Development, Cambridge, University Press
10. Ghatak, A. and K. Ingersent (1984), Agriculture and Economic Development New Delhi, Select Book Service Syndicate
11. Mellor, J.W., The Economics of Agricultural Development
12. Eicher, C. & L. Witt (ed.), Agricultural in Economic Development
13. Johnston, B.F. & H.M. Southworth (ed.) Agricultural Development and Economic Growth
14. Narayana, N.S.S., K.S. Parikh & T.N. Srinivasan (ed.), (1991), Agriculture, Growth and Redistribution of Income, Calcutta, Allied Publisher Ltd.

INTERNATIONAL FINANCE

(First Half)

50 Marks

Module - I

Trade Policy in Developing Countries

- Import –Substituting Industrialisation
- Problem of Dual Economy
- Export- Oriented Industrialisation : The East Asian Miracle

Reading List

1. Krugman, Paul R. and Maurice Obstfeld. (1997): International Economics. Addison Wesley.
2. Appleyard, Dennis R. and Alfred J. Field Jr. (1997): International Economics. Irwin Mc Graw- Hill.

3. Anne O. Kruegen. (1984): "Trade Policies in Developing Countries." In Ronald W. Jones and Peter B. Kenen. Eds. Handbook of International Economics. Vol. I Amsterdam: North- Holland. An Analytical Survey of Developing Country Trade Issue
4. Dani Rodrik. (1988): "Imperfect Competition, Scale Economics and Trade Policy in Developing Countries", in Robert E. Balwin, ed. Trade Policy Issues and Empirical Analysis. Chicago: University of Chicago Press. Looks at Commercial Policy in Developing Countries from the Perspective of Trade Models with Imperfect Competition.
5. World Bank (1993): The East Asian Miracle: Economic Growth and Public Policy. Oxford: Oxford University Press.

Module – II

Strategic Approaches to Trade Policy Intervention

- Tariff to Extract Foreign Monopoly Profit
- Economics of Scale in a Duopoly Framework
- Research and Development and Sales of a Home Firm
- Export Subsidy in Duopoly

Reading List

1. Appleyard, Dennis R. (1997): International Economics. Irwin Mc Graw – Hill
2. James A. Branden and Barbara J. Spencer. (1985): "Export Subsidies and International Market Share Rivalry", Journal of International Economics 16, pp.83-100
3. Elhanan Helpman and Paul Krugman. (1989): Trade Policy and Market Structure. Cambridge: MIT Press
4. Paul R. Krugman, ed. (1986): Strategic Trade Policy and the New International Economics Cambridge: MIT Press.

Module - III

International Trade and Sustainable Forestry

Current Trends in the Global Forest Products Trade and Deforestation

- Market Access and New Barriers to the Forest Products Trade
- Certification and Labeling: Can They Promote Sustainable Forestry
- Implementing Sustainable Forestry

- Financing Sustainable Forestry

Reading List

1. Gunther G. Schulze and Heinrich Ursprung. (2001): International Environmental Economics (Ed). Oxford University Press.
2. Sophie Higman (2005): The Sustainable Forestry Handbook. James and James/ Earth -scan.
3. Shashi Kant and R. Albert Berry (2005): Institution, Sustainability and Natural Resources: Institutions for Sustainable Forest Management. Springer
4. FAO (2001): Trade and Sustainable Forest Management: Impacts and Interactions. Analytic Study of the Global Project GCP/INT/775/JPN: Impact Assessment of Forest Products Trade in the Promotion of Sustainable Forest Management.

Module - IV

International Trade in Hazardous Waste

- Trade in Hazardous Waste: Some Stylised Facts and the Institutional Framework
- Factor Abundance and the Patterns of Trade
- Gains and Losses from Trade Changes in Environmental Policy Following the Liberalisation of Trade in Hazardous Waste
- Effects of Changes in Environmental Regulation and the Design of Optimal Environmental Policies
- Imperfectly Competitive Markets
- Restrictions on Trade in Hazardous Waste

Reading List

1. Moyers, B. (1990): Global Dumping Ground: The International Traffic in Hazardous Waste. Washington: Seven Locks Press.
2. Merrifield, J. D. (1988): "The Impact of Selected Abatement Strategies on Transnational Pollution, the Terms of Trade, and Factor Rewards: A

General Equilibrium Approach”, Journal of Environmental Economics and Management. 15: 259-84

INTERNATIONAL FINANCE

(Second Half)

50 Marks

Module - I

Exchange Rate Theories –Monetary Approach- Portfolio Balance Approach – Currency Substitution - PPP Theory – Interest Parity Theory

Module – II

International Banking – The Origin of Offshore - Banking –International Banking Facilities Offshore Banking Practices.

Module - III

Optimum Currency Area – Theory of Optimum Currency Area – Merits and Demerits of Optimum Currency Area- The European Monetary System.

Module - IV

Alternative International Monetary Standards- Target Zones- Currency Boards- International Reserve Currencies- Composite Reserve Currencies - Multiple Exchange Rate System.

Module - V

International Debt Problem – The Debt Crisis – Measures to Solve the Debt Crisis - IMF Conditionality.

Module - VI

The World Trade Organization (WTO) – Difference between GATT and WTO – Its Structure, Objective and Functions- Argument- Critical Appraisal of Uruguay Round and WTO Argument – Working of WTO.

Reading List

1. Aivazian, V.A., J.L. Callen, I. Krinsky, and C.C.Y Kwan- “ International Exchange Risk and Asset Substitutability”, Journal of International Money and Finance, (Dec, 1986)

2. Isard, P, Exchange Rate Economics, Cambridge University Press, Cambridge, 1995
3. Mussa, M., “ The Theory of Exchange Rate Determination”, Exchange Rate Theory and Practice, eds by J.F.O. Bilson and R.C. Marston, University of Chicago Press, Chicago, 1984
4. Obstfeld, M and A.C. Stockman, “Exchange Rate Dynamics” in Handbook of International Economics, eds by R.W. Jones and P.B. Kenen, North – Holland, Amsterdam, 1995
5. Folkerts- Landau, D and T. Ito- International Capital Markets, IMF, Washington DC. 1995
6. Humpage, O.F. and S. M. McIntire-“ An Introduction to Currency Boards ‘ , Economic Review, 2, 2005
7. Clark, J and E. Kalter –“Recent Information in Debt Restructuring “ , Finance and Development (Sept. 2005) 6-8
8. Sarver, E. The Eurocurrency Market Handbook, New York Institute of Finance, N.Y. 2006
9. Husted, S and M. Melvin, International Economics, Addison- Wesley, NY.

RESOURCE AND ENVIRONMENTAL ECONOMICS

(First Half)

50 Marks

Module - I

Economic Concepts and Optimization Methods for Examining Natural Resource Allocation Problems.

Module - II

Economics of Renewable Resource Management:

- i) Economics of Forest Resource Use Management
- ii) Bio-economics of Fisheries Management
- iii) The Common-property Problem with Reflections on Gender and Equity Issues.

Module - III

Economics of Non-renewable and Energy Resources Management

Module - IV

Development, Preservation and Conservation of Natural Environment.

Modules - V

Environmental and Resource Accounting and Sustainable Development.

Reading List

Module - I

- i) Solow R. M. (1974), "The Economics of Resources or the Resources of Economics", American Economic Review, 64, PP. 1-14.
- ii) Conrad Jon M (1999), "Resource Economics" Cambridge University Press, Chapter 1.
- iii) Dorfman, Robert (1969), "An Economic Interpretation of Optimal Control Theory", American Economic Review, 59, 817-813.
- iv) Hanley, Nick, N. J. Shogren and B. White (1997), "Environmental Economics in Theory and Practice" UK: Macmillan Press, Chapter 7, (1970).
- v) Burt Oscar R and Ronald G. Cummings, "Production and Investment in Natural Resource Industries", American Economic Review, Vol 60, PP 576-590.
- vi) Salow, R. M (1986), "On the Intergenerational Allocation of Natural Resources in RFF Reader.

Module - II

- 1) Hartman, Richard (1976) "The Harvesting Decision When a Standing Forest has Value", Economic Inquiry, XIV, March, 52-59.
- 2) Conrad J. M and C. W. Clark (1987), Natural Resource Economics, Notes and Problem, CUP, Chapter 2.
- 3) Bowes M. D and J.V. Krutilla, (1985), Multiple use Management of Public Forest land, in Handbook of Natural Resource and Energy Economics, Vol 2, A. K. Kneese and J. L. Sweeney (eds), North – Holland.
- 4) Conrad J. M (1995), Bio-economic Models of the Fishery, Chapter 18 (PP 405-431) in Daniel W Bromley (ed) The Handbook of Environmental Economics, Blackwell.

- 5) Jodha N. S (1986), "Common Property Resource and the Rural Poor," *Economic and Political Weekly*, 21, 1169-1181.
- 6) Sethi, Rajiv and Somanathan, E (1994), "The Evolution of Social Norms in Common Property Resource Use," *American Economic Review*, 86(4), 766-788.
- 7) Wade, R (1987), "The Management of Common Property Resources: Collective Action as an Alternative to State Regulation.
- 8) Ostrom, Elinor (1990), "An Institutional Approach to the Study of Self-organization and self-governance in CPR Situations," in *Environmental Economics*, Sankar, U (ed), OUP.
- 9) Dasgupta, P, (2005), *Common Property Resources: Economic Analytics*, *Economic and Political Weekly*, 16, 1610-122.

Module - III

- 1) Hotelling H (1931) "The Economics of Exhaustible Resources", *Journal of Political Economy*.
- 2) Pindyck R. S. (1978) "The Optimal Exploration and Production of Non-renewable Resources", *Journal of Political Economy* 86 (5).
- 3) Devarajan, Shantayanan and Anthony C. Fisher (1981), Hotelling's "Economics of Exhaustible Resources" Fifty years later, in U. Sankar (ed) *Environmental Economics*, OUP.
- 4) Perman, Ma and McGilvray (1999), *Natural Resource and Environmental Economics*, Longman, Chapters 5 and 6.
- 5) Hartwick, John M (1977), "Intergenerational Equity and the Investing of Resource Rents from Exhaustible resources", *The American Economic Review*, 67:5.

Module - IV

- 2) Fisher, A. C. and J. V. Krutilla (1995), "Economics of Nature Preservation", in *Handbook of Natural resource and Energy Economics*, A. V. Kneese and J. L. Sweeney (eds), North, Holland.

- 3) Arrow, K. J. and A. C. Fisher (1974), "Environmental Preservation, Uncertainty, and Irreversibility", *Quarterly Journal of Economics*, 88:312-319.
- 4) Henry, C (1974), "Option values in the Economics of Irreplaceable Assets", *Review of Economic Studies* (Symposium on the Economics of Exhaustible Resources), 41:89-104.
- 5) Brennan M. J and E. S. Schwartz (1985), "Evaluating Natural Resource Investments", *Journal of Business*, 58: 135-157.
- 6) Conrad J. M. (1997), "On the Option Value of Old-Growth Forest", *Ecological Economics*, 22: 97-102.

Module - V

- 1) Dasgupta, P and K. G. Maler (2000), "Net National Product, Wealth, and Social Well Being", *Environment and Development Economics*, 5(2), 69-93.
- 2) Ahmad, Y. J, S. El Serafy and E. Lutz (eds), "Environmental Accounting for Sustainable Development". The World Bank, Washington D. C.
- 3) Weitzman, Martin L, and Karl Gustaf Lofgren (1997), "On the Welfare Significance of Green Accounting As Taught by Parable," *Journal of Environmental Economics and Management*, 32, 139-153.
- 4) Weitzman, Martin L (1976), "On the Welfare Significance of National Product in a Dynamic Economy", *Quarterly Journal of Economics*, PP. 156-162.
- 5) Kadekodi, G. K. (2004), "Approaches to Natural Resource Accounting in the Indian Context", in *Environmental Economics in Practice Case Studies from India*, Kadekodi G. K. (ed), Oxford University Press.
- 6) Flores Nicholas (2002), *Conservation Reconsidered, The Economics of Natural Environment and Our Understanding of Environmental Preferences*, RFF Reader.

RESOURCE AND ENVIRONMENTAL ECONOMICS

(Second Half)

50 Marks

Module - I

Regional and Global Air Pollutants: The Problems of Ozone Depletion – Controlling Ozone Depletion. The Problem of Greenhouse Gases and Global Warming- The

Policy Response to Global Warming- Economic Analysis of Global Warming Control Policies

Module - II

Measuring Environmental Damage- Damage/ Benefits- Valuation Methodologies.

Module - III

Pollution Control Policies in Mixed and Centrally Planned Economics.

Module - IV

Development and Environment – Conservation and Preservation- Irreversibility and Krutilla- Fisher Algorithm –Irreversibility and Sustainability.

Module - V

Strategic Planning for Sustainable Development- Pollution Prevention- International Cooperation Agreement- Domestic Partnership

Reading List

1. Callan, S.J. and J.M. Thomas, Environmental Economics and Management, The Dryden Press, N.Y. 2004
2. Kolstad, C.D. , Environmental Economics, Oxford University Press, N.Y.,2000
3. Pearce D.W. and R.K. Turner, Economics of Natural Resources and the Environment, The John Hopkins University Press, Baltimore,2001
4. Stavins, R.N. (eds), Economics of The Environment: Selected Readings, W.W. Norton and Company, N.Y. 1999
5. Tietenberg, T., Environmental and Natural Resources Economics, Addison-Wesley, NY 2002

ECONOMICS OF GENDER AND DEVELOPMENT

First Half

50 marks

Module – I

Introduction to Gender Studies

Importance and Concepts of Women Studies –Women in Patriarchal and Matriarchal Societies and Structures, Patrilineal and Matrilineal Systems and Relevance to Present Day Society in India; Economic Basis and Functioning of Patriarchy in Developed and LDCs, Particularly India; Gender Bias in the Theories of Value, Distribution, and Population.

Module – II

Women in Decision Making

[Factors Affecting Decision Making by Women; Property Rights, Access to and Control over Economic Resources, Assets; Power of Decision Making at Household, Class, Community Level; Economic Status of Women and its Effect on Work Participation Rate, Income Level, Health, and Education in Developing Countries and India; Role of Kinship in Allocating Domestic and Social Resources.]

Module – III

Conceptualization of Women's Work

Concept and Analysis of Women's Work; Valuation of Productive and Unproductive Work; Visible and Invisible Work; Paid and Unpaid Work; Economically Productive and Socially Productive Work-Economic Status, Private Property, and Participation of Women in Pre-industrial and Industrial Societies – Female Contribution to National Income.

ECONOMICS OF GENDER AND DEVELOPMENT

Second Half

50 marks

Module – I

Women and Labour Markets

Factors Affecting Female Entry in Labour Market; Supply and Demand for Female Labour in Developed and Developing Countries, Particularly India; Studies of Female Work Participation in Agriculture, Non-agricultural Rural Activities, Informal Sector, Cottage and Small-scale Industries, Organized Industry, and Services Sector; Wage

Differentials in Female Activities; Determinants of Wage Differentials; Gender, Education, Skill, Productivity, Efficiency, Opportunity; Structures of Wage Across Regions and Economic Sectors.

Module – II

Social Security and Social Protection for Women

Social Security of Women; Entitlements, Ensuring Economic Independence and Risk Coverage, Access to Credit and Insurance Markets; Role of Voluntary Organizations, Self-help Groups in Providing Social Security; Labour Market Biases and Gender Discrimination; Effectiveness of Collective Bargaining; Review of Legislation for Women's Entitlements, Protection of Property Rights, Social Security –Schemes for Safety Net for Women; Need for Female Labour Unions; Affirmative Action for Women and Improvement in their Economic and Social Status.

Module – III

Gender Planning, Development Policies and Governance

Gender and Development Indices; Mainstreaming Gender into Development Policies; Gender-Planning Techniques; Gender Sensitive Governance; Paradigm Shifts from Women's Well being to Women's Empowerment; Democratic Decentralization (Panchayats) and Women's Empowerment in India.

Reading List (For both halves)

- Agarwal, B. (1994), *A Field of One's Own: Gender and Land Rights in South Asia*, Cambridge University Press, Cambridge.
- Amsden, A.H. (Ed.) (1980), *The Economics of Women and Work*, Penguin, Harmondsworth.
- Baud, I.S.A. (1992), *Forms of Production and Women's Labour: Gender Aspects of Industrialization in India and Mexico*, Sage Publications, New Delhi.
- Boserup E. (1970), *Women's Role in Economic Development*; George Allen and Unwin, London.

- Custers, P. (1997), *Capital Accumulation and Women's Labour in Asian Economics*, Vistaar, New Delhi.
- Desai, N. and M.K. Ra. (Eds.) (1979), *Women and Society in India*, Research Centre for Women Studies, SNDT University, Bombay.
- Engels, F. (1985), *The Origin of the Family, Private Property and the State*, Progress Publications, Moscow.
- Government of India (1974), *Towards Equality – Report of the Committee on the Status of Women in India*, Department of Social Welfare, Ministry of Education and Social Welfare, New Delhi.
- ILO (1978), *Women's Participation in the Economic Activity of Asian Countries*, ILO, Geneva.
- Kabeer, N. (1994), *Reversed Realities: Gender Hierarchies in Development thought*, Kali for Women, New Delhi.
- Kalpagam, U. (1994), *Labour and Gender: Survival in Urban India*, Sage Publications, New Delhi.
- King M. And M.A. Hill (Eds.) (1993), *Women's Education in Developing Countries: Barriers, Benefits and Politics*, John Hopkins, Baltimore.
- MHRD, GOI (1987) *Shram Shakti: Report of the National commission of Self Employed Women and Women Workers in the Informal sector*; Ministry of Human Resource Development, New Delhi.
- Mies, M. (1986/1998), *Patriarchy and Accumulation on a World Scale: Women in the International Division of labour*, zed books, London.
- Sen, A.K. (1990), 'Gender and Cooperative Conflicts' in Tinker (Ed.) *Persistent Inequalities: Women and World Development*, Oxford University Press, New York.
- Seth, M. (2000), *Women and Development: The Indian Experience*, Sage Publications, New Delhi.