

Veeranari Chakali Ilamma Women's University
Koti, Hyderabad -500095

M.A. Economics Syllabus
Department of Economics
(w.e.f. Academic Year 2025-2026)

M.A (Previous)Semester-I

S.No.	CORE/NON-CORE	TITLE OF THE PAPER	CREDITS	HOURS P/W	Scheme of Examination Internal & Semester
1.	Core Paper I	101-MICRO ECONOMICS-I	5	5	70 +30 = 100
2	Core Paper II	102-MACRO ECONOMICS-I	5	5	70 +30 = 100
3	Core Paper III	103-QUANTITATIVE METHODS-I	5	5	70 +30 = 100
4.	Core Paper IV	104-AGRICULTURAL ECONOMICS	5	5	70 +30 = 100
		Total	20	20	400

M.A. (Previous) Semester -II

S.No.	CORE/NON-CORE	TITLE OF THE PAPER	CREDITS	HOURS PW	Scheme of Examination Internal & Semester
1.	Core Paper I	201-MICRO ECONOMICS-II	5	5	70 +30 = 100
2	Core Paper II	202-MACRO ECONOMICS-II	5	5	70 +30 = 100
3	Core Paper III	203-QUANTATIVE METHODS-II	5	5	70 +30 = 100
4	Core Paper IV	204-INDUSTRIAL ECONOMICS	5	5	70 +30 = 100
		Total	20	20	400

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M.A. Economics Syllabus
Department of Economics
(w.e.f. Academic Year 2025-2026)

M.A. (Final) Semester-III

S.No.	CORE/NON-CORE	TITLE OF THE PAPER	CREDITS	HOURS P/W	Scheme of Examination Internal & Semester
1.	Core Paper I	301-ECONOMICS OF GROWTH AND DEVELOPMENT	5	5	70 +30 = 100
2	Core Paper II	302-PUBLIC ECONOMICS	5	5	70 +30 = 100
	ELECTIVES				
3	Non-Core	303(A)- ECONOMETRICS 303(B)- FINANCIAL INSTITUTIONS AND MARKETS	4	4	70 +30 = 100
4.	Non- Core	304 (A) – RESEARCH METHODOLOGY 304 (B) – ENVIRONMENTAL ECONOMICS	4	4	70 +30 = 100
		SEMINAR	2	2	50
		Total	20	20	450

M.A (Final) Semester-IV

S.No.	CORE/NON-CORE	TITLE OF THE PAPER	CREDITS	HOURS P/W	Scheme of Examination Internal & Semester
1.	Core Paper I	401-INDIAN ECONOMY	5	5	70 +30 = 100
2	Core Paper II	402-INTERNATIONAL ECONOMICS	5	5	70 +30 = 100
	ELECTIVES				
3	Non - Core	403 (A) -TELANGANA ECONOMY 403 (B) – RURAL ECONOMICS	4	4	70 +30 = 100
4.	Non- Core	404-PROJECT	6	6	150
		Total	20	20	450

M.A. ECONOMICS (PREVIOUS)
SEMESTER– I (CORE PAPER)
ECO–101, MICRO ECONOMICS–I

Module - 1: Advanced Consumer Theory

Income and Substitution Effects (Slutsky and Hicks), Consumer Surplus – implications. Revealed Preference Analysis, Hick’s Revision of Demand Theory.

Module - 2: Production Theory

Isoquant Production Function; Returns to Scale; Linear Homogeneous Production function – Cobb Douglas production function, Hicks and Harrod Technical Progress. Cost Functions – Short run and long run costs.

Module - 3: Market Structure-I

Features of Perfect Competition. Determination of Market price and quantity, Short Run and Long run equilibrium of the firm and industry, Derivation of Supply curve, Monopoly: Short and long run equilibrium, Price discrimination.

Module - 4: Market Structure II

Monopoly power, Control and regulation of Monopoly, Monopsony, Bilateral Monopoly; Chamberlain’s Monopolistic Competition – Short and Long run equilibrium.

Module - 5: Imperfect Competition

Duopoly Models: Cournot, Bertrand, Edge worth and Stackelberg Models. Oligopoly: Characteristics, Sweezy’s Kinked Demand Model, Models of Cartels and Price Leadership.

Suggested Readings:

1. Koutsoyiannis, A (1985), *Modern Microeconomics*, 2ndEd. Macmillan Pres Ltd.
2. Ahuja HL, (2019), *Advanced Economic Theory*, 21st Ed., S Chand.
3. Pindyck, R.S., D.L. Rubinfeld, Sreejata Banerjee, (2022), *Microeconomics*, 9th Ed., Pearson Educational
4. Mas-Collel, A., M. Whinston and J. Green (1995), *Microeconomic Theory*, 2nd Ed., Oxford University Press.
5. Hal R. Varian, (2010) *Intermediate Microeconomics: A Modern Approach* 8th Ed., W.W. Norton & Co
6. Paul Krugman, Robin Wells, *Microeconomics*, Worth Publishers W H FREEMAN &CO.
7. M.L. Jhingan, (2022) *Advanced Economic Theory*, 14th Ed., Vrinda Publications.

M.A. ECONOMICS (PREVIOUS)
SEMESTER-I (CORE PAPER)
ECO-102, MACRO ECONOMICS- I

Module – 1: National Income Accounting

Approaches of Macro Economics and Variables – Circular Flow of Income in two, three and four-sector economy; Different forms of National Income Accounting – Social Accounting, Input Output Accounting, Flow of funds Accounting and Balance of Payments Accounting.

Module - 2: Consumption Function

Consumption function – Keynes Psychological Law of Consumption – Implication of the law; short-run and long-run Consumption Function, Empirical evidence on Consumption Function; Determinants of Consumption Function; Income – Consumption relationship – Absolute Income, Relative Income, Permanent and Life Cycle Income Hypotheses.

Module - 3: Investment Function

Investment Function, Determinants of Investment - Marginal Efficiency of Capital and Investment. The Investment Multiplier, the Accelerator, Profit and Theories of Investment. Financial theory of Investment. Institutions and Capital Market in India. Primary and Secondary Markets and Regulation of Capital Market.

Module - 4: Supply of Money

Meaning of Money Supply, Measures of Money Supply in India, Determinants of Money Supply - High Powered Money and Money Multiplier, Money Supply and Liquidity. Monetary Transmission Mechanism in India, Monetary Policy.

Module - 5: Demand for Money and Investment Determination

Theories of Demand for Money – Classical approach to Demand for Money – Quantity Theory Approach- Fisher's Equation, Cambridge Quantity Theory, Keynes Liquidity Preference Approach. Modern Theory of Interest Rate Determination.

Suggested Readings:

1. Renorm, D.L (1996) *Advanced Macro Economics*, McGraw Hill Company Limited New York.
2. Scarfe, B.L (1977), *Cycles Growth and Inflation*, Mc Graw Hill, New York
3. Shapiro, E (1996), *Macroeconomic Analysis*, Galgotia Publications, New Delhi.
4. Ackley. G (1978), *Macro Economic: Theory and Policy*, Macmillan, New York.
5. Powelson, J.P (1960), *National Income and Flow of Funds Analysis*, McGraw Hill, New York.
6. Rao, V.K.R.V(1983), *India's National Income: 1950 to 1980*, Sage Publications New Delhi.
7. Ruggles. R and Ruggles. N (1956), *National Income Accounts and Income Analysis*, McGraw Hill, New York.
8. Hansen A H (1953), *A Guide to Keynes*, Mc Graw Hill, New York.
9. M.C. Vaish, (2010), *Macroeconomic Theory*, 14th Ed.
10. M.L Seth, (1996), *Principles of Economics*, 13th Ed., Lakshmi Narayan Agarwal, Agra.
11. Ahuja, HL (2019), *Macro Economic Theory and Policy*, 20th Ed., S Chand

M.A. ECONOMICS (PREVIOUS)
SEMESTER– I (CORE PAPER)
ECO–103, QUANTITATIVE METHODS –I

Module - 1: Quantitative Methods – I

Uses and limitations of Mathematics in Economics, Concept of function and type of functions, Concepts of Derivative, Rules of Differentiation. Interpretation of Revenue, Cost, Demand, Supply functions, Elasticities.

Module - 2: Quantitative Methods – II

Multivariable functions, Concept and types of Production Functions, Rules of Partial Differentiation and Interpretation of Partial Derivatives, Problems of Maxima and Minima in Single and Multivariable functions.

Module - 3: Statistics

Definition of Statistics, Uses and limitation of Statistics in Economics, Methods of collecting data – Census and Sampling – Advantages and Disadvantages, Measures of Central Tendency – Mean, Median and Mode, Measures of Dispersion – Range, Quartile Deviation, Mean Deviation, Standard Deviation, Variance, Coefficient of Variation, Gini Coefficient.

Module - 4: Correlation and Regression

Concept of Correlation, Karl Pearson's Coefficient of Correlation, Spearman's Rank Coefficient of Correlation, Simple Regression, Estimation of Regression Coefficients by Ordinary Least Square Methods, Standard Error or Regression line.

Module - 5: Index Numbers

Methods of Constructing Index Numbers and their Uses, Weighted and Unweighted Indices, Laspeyres's, Paasche's and Fisher's Indices, Cost of Living Index Numbers.

Suggested Readings:

1. Bose, D (2018), *An Introduction to Mathematical Economics*, Himalaya Publishing House
2. Monga, G.S(2001), *Mathematics and Statistics for Economists*, 2nd Ed., Vikas Publishing house, New Delhi.
3. Chiang, A.C (1988), *Fundamental Methods of Mathematical Economics*, 3rd Ed., McGraw Hill, New York.
4. Allen, R.G.D (1974), *Mathematical Analysis for Economists*, McMillan Press and ELBS, London.
5. Dowling, E.T (1992), *Mathematical Economics* 2nd Ed., MacGraw Hill, New York.
6. Gupta, S.P (2023), *Statistical Methods*, 46th Ed., S Chand and Sons, New Delhi.
7. Nagar, A.L and Das, R.K (1997), *Basic Statistics* 2nd Ed., Oxford University Press, Delhi.
8. Speigal, M.R. (1992), *Theory and Problems of Statistics*, McGraw Hill Book Co., London.
9. Yamune, Taro (1975), *Mathematics for Economists*, Prentice Hall of India, New Delhi.

M.A. ECONOMICS (PREVIOUS)
SEMESTER– I (PAPER IV)
ECO-104 (CORE) AGRICULTURAL ECONOMICS

Module - 1: Agriculture and Economic Development

Nature and Scope of Agricultural Economics; Role of Agriculture in Economic Development; Traditional Agriculture and its Modernization. Interdependence between Agriculture and Industry. Agricultural Growth in India since Independence.

Module - 2: Agricultural Production

Agricultural Production Function –Production Function analysis in Agriculture. Factor–Factor relationship, Product-Product relationship. Factor–Product relationship, technical change and labour absorption in Agriculture. Trends in Agricultural Production in India.

Module - 3: Farm size, Productivity and Efficiency

Farm size-Measurement. Classification of Holdings, Factors determining Economic Holding. Types of Farming. Farm size and Productivity Relationship. Farm Efficiency. Factors determining Agricultural Productivity. Trends in Agricultural Productivity in India.

Module - 4: Agricultural Finance and Marketing

Agricultural Finance-Features, Problems, Sources of Agricultural Finance in India. Agricultural Marketing-Process, Efficiency Criteria and Approaches to study Agricultural Marketing. Problems of Indian Agricultural Marketing and Measures taken to improve Agricultural Marketing in India.

Module - 5: Agricultural Prices, WTO and Indian Agriculture

Behaviour of Agricultural Prices-Fluctuations, Effects of fluctuations in Agricultural Prices. Stabilization of Agricultural Prices. Agricultural Price Policy in India. WTO and Indian Agriculture.

Suggested Readings:

1. Bhaduri, A (1984), *The Economic Structure of Backward Agriculture*, Mc Millan, Delhi.
2. Bilgrami, S.A.R (1996), *Agricultural Economics*, Himalaya Publishing House, Delhi.
3. Dantwala M.L. *etal* (1991), *Indian Agricultural Development since Independence*, Oxford & IBH New Delhi.
4. Gulati, A and Kelly, T (1999), *Trade Liberalization and Indian Agriculture*, Oxford University Press, New Delhi.
5. Joshi, P.C(1975), *Land Reforms in India: Trends and Prospects*, Allied Publishers, Bombay.
6. Kahlon, A.S. and Tyagi D S (1983), *Agriculture Price Policy in India*, Allied Publishers, NewDelhi.
7. Rao, C.H. Hanmantha (1975), *Agricultural Growth, Rural Poverty and Environmental Degradation in India*, Oxford University Press, New Delhi.
8. Rudra, A (1982), *Indian Agricultural Economics, Myths and Reality*, Allied Publishers, New Delhi.
9. Saini, G.R. (1979), *Farm Size, Resource Use Efficiency and Income Distribution*, Allied

Publishers, New Delhi.

10. Upender, M. (1990), *Marketable and Marketed Surplus in Agriculture*, Mittal Publications, New Delhi.
11. Soni, RN and Sangeetha Malhotra (2013), *Leading Issues in Agricultural Economics*, 11th Ed., Vishal Publishing Co.
12. Lekhi RK and Joginder Singh (2023), *Agricultural Economics- An Indian Perspective*, 13th Ed., Kalyani Publishers

M.A. ECONOMICS (PREVIOUS)
SEMESTER – II (PAPER I)
ECO–201, (CORE) MICRO ECONOMICS–II

Module - 1: Alternative Theories of the Firm

Baumol's Model, Williamson, and Marries Models, Bain's Limit Pricing, Sylos-Labini and Modigliani's Models.

Module - 2: Theories of Distribution

Ricardian and Modern Theories of Rent, Marginal Productivity Theory of Wages, Neo-Classical Theory of Interest and Theories of Profit. Product Exhaustion Theorem.

Module - 3: Equilibrium Analysis

General Equilibrium: Walrasian Model, Features of Market Equilibrium: Existence, Stability (Marshall and Walrasian conditions), Uniqueness. Cob-web Models.

Module - 4: Welfare Economics

Pigovian Welfare Economics, Pareto Optimum Conditions. Social Welfare Functions, Compensation Principles, Arrow's Impossibility Theorem.

Module - 5: Economics of Risk and Uncertainty

Role of Expectations, Consumer's Choice involving Risk (Risk Takers, Risk Averse and Risk Neutral), Neumann – Morgenstern Index, Savage Hypothesis, Gambling and Insurance.

Suggested Readings:

1. Koutsoyiannis, A (1985), *Modern Microeconomics*, 2nd Ed., Macmillan Pres Ltd.
2. Ahuja HL, (2019), *Advanced Economic Theory*, 21st Ed, S Chand.
3. Pindyck, R.S., D.L. Rubinfeld, Sreejata Banerjee, (2022), *Micro Economics*, 9th Ed., Pearson Educational
4. Mas-Collel, A., M. Whinston and J. Green (1995), *Microeconomic Theory*, 2nd Ed., Oxford University Press.
5. Hal R. Varian, (2010) *Intermediate Microeconomics, A Modern Approach*, 8th Ed., W.W. Norton & Co
6. Paul Krugman, Robin Wells, *Microeconomics*, Worth Publishers W H FREEMAN & CO.
7. M.L. Jhingan, (2022) *Advanced Economic Theory*, 14th Ed., Vrinda Publications.

M.A. ECONOMICS (PREVIOUS)
SEMESTER – II (PAPER II)
ECO-202 (CORE) MACRO ECONOMICS –II

Module - 1: Post-Keynesian Theories of Demand for Money

Post-Keynesian approaches to Demand for – Patinkin and the Real Balance Effect, Approaches of Baumol and Tobin; Crisis in Keynesian Economics and the Revival of Monetarism– Friedman Restatement of Quantity Theory of Money and its Critical Appraisal.

Module - 2: IS- LM Model in Closed and Open Economy

The IS-LM Model; Extension of IS-LM model with government sector; Relative effectiveness of Monetary and Fiscal policies; IS-LM model in Open Economy, Monetary Approach to Balance of Payments. Capital Flows with Fixed Exchange Rate, Trade and Capital Flows with Flexible Exchange Rate and critical look at IS-LM Model.

Module - 3: Theory of Inflation

Classical, Keynesian and Monetarist Approaches to Inflation; Structuralist Theory of Inflation; Philips Curve Analysis – Short run and long run Philips curve; the Natural Rate of Unemployment Hypothesis; Tobin's Modified Philips Curve and Social Cost of Inflation, Policies to Control Inflation.

Module - 4: Business Cycles

Business Cycles – Theories of Schumpeter, Samuelson and Hicks –Interaction of Multiplier and Accelerator Model, Control of Business Cycles – Relative Efficacy of Monetary and Fiscal Policies – Monetary Policy and its Objectives with special reference to Indian Economy.

Module - 5: New Classical Macroeconomics

The New Classical Macroeconomic Approach; Policy Implications of New Classical Approach – Rational Expectations Theory, Role of Expectations in Macroeconomic Analysis – Additive Expectations. Supply Side Economics- Assumptions and Evaluation.

Suggested Readings:

1. Gordon, R and Harris SG (1998), *Macroeconomics*, Addison Wesley
2. Culbertson, J.M (1968), *Macroeconomic Theory and Stabilization Policy*, McGraw-Hill, Kogonkosh, Tokyo.
3. Chakravarty, S.C (1985), *Report of the Committee to Review the Working of the Monetary System*, Reserve Bank of India, Bombay.
4. Gupta, S.B. (1995), *Monetary Planning India*, Oxford University Press, New Delhi.
5. Gurley, J. and E.S. Shaw (1960), *Money in a Theory of finance* Brookings Institution, Washington.
6. Mckinen, G.E (1978), *Money, the Price Level and Interest Rates*, Prentice Hall of India, New Delhi.

7. Reddy, Y.V(2000), *Review of Monetary and Financial Sector Reforms in India-A Central Banker's Perspective*, UBSPD, New Delhi.
8. Friedman, M. (1956), *Studies in the Quantity Theory of Money*, the University of Chicago Press
9. HL Ahuja, (2019), *Macro Economic Theory and Policy*, 20th Ed., S Chand
10. Renorm, D.L (1996) *Advanced Macro Economics*, Mc Graw Hill Company Limited New York.

M.A. ECONOMICS
SEMESTER – II (PAPER III)
ECO-203 (CORE) QUANTITATIVE METHODS -II

Module - 1: Mathematics-I

Matrices – Concept and Types, Simple Operation on Matrices, Concept of Vector and its Properties. Matrix–Transpose, Inverse. Rank Matrix, Determinants and their Basic Properties, Cramer’s rule. Leontief Input-Output Model.

Module - 2: Mathematics-II

Constrained Optimization, Lagrangian Function, Simple economic Applications. Maximization of Utility and Maximization of Profits. Introduction to Linear Programming, Formulation of Linear Programming Problem – Its Structure and Variables, Nature of Feasible, Basic, Optimal solution. Solution of Linear Programming through Graphic Method.

Module - 3: Statistics– I

Basic Concept of Sampling. Types of Sampling- Random and Non-random Sampling. Formulation of Statistical Hypothesis. Null, Alternative Hypothesis Testing.

Module -4: Statistics–II

Concept of Probability, Classical and Empirical Definitions of Probability, Laws of Addition and Multiplication, Discrete Random Variable – its Concept, Mean and Variance, Normal Distribution– its Concept and Properties.

Module- 5: Statistics-III

Time Series-Components of Time-Series. Analysis of Time Series. Mathematical Models for Time Series-Additive Model & Multiplicative Model. Measurement of Trend-Graphic Method, Methods of Semi Averages and Moving Averages, Principle of Least Squares. Uses of Seasonal Indices. Estimation of Linear and Compound Growth Rate using OLS Method.

Suggested Readings:

1. Bose, D (2018), *An Introduction to Mathematical Economics*, Himalaya Publishing House
2. Monga, G.S (2001), *Mathematics and Statistics for Economists*, 2nd Ed., Vikas publishing house, New Delhi.
3. Chiang, A.C (1988), *Fundamental Methods of Mathematical Economics*, 3rd Ed., Mc Graw Hill, New York.
4. Allen, R.G.D (1974), *Mathematical Analysis for Economists*, Mc Millian Press and ELBS, London.
5. Dowling, E.T (1992), *Mathematical Economics* 2nd Ed., Mc Graw Hill, New York.
6. Gupta, S.P (2023), *Statistical Methods*, 46th Ed., S Chand and Sons, New Delhi.
7. Nagar, A.L. and Das, R.K (1997), *Basic Statistics* 2nd Ed., Oxford University Press, Delhi.
8. Speigal, M.R. (1992), *Theory and Problems of Statistics*, Mc Graw Hill Book Co., London.
9. Yamune, Taro (1975), *Mathematics for Economists*, Prentice Hall of India, New Delhi.

M.A. ECONOMICS (PREVIOUS)
SEMESTER- II (PAPER IV)
ECO-204 (CORE) INDUSTRIAL ECONOMICS

Module-1: Industrialization and Theories of Industrial Growth and Location

Meaning of Industrialization, Classification of Industries, Chenery's Pattern of Industrial Growth, Gerschenkron's Great Spurt Theory, Alfred Weber's theory of Industrial Location, Sargent Florence Theory of Industrial Location, and Factors Influencing Industrial Location.

Module-2: Market Structure, Profitability and Innovation

Market structure and Characteristics of Market, Economies of Scale, Internal and External Economies of Scale, Profitability- Concept and Determinants of Profitability, Innovation- Concept and stages of Innovation, Entrepreneurship.

Module-3: Productivity, Efficiency and Capacity Utilization

Productivity: Concept, tools and factors influencing Industrial Productivity. Concept and Types of Efficiency, Determinants of Efficiency. Meaning and Importance of Capacity Utilization. Measures of Capacity Utilization.

Module-4: Performance Ratios of Industries

Types of Ratios-Productivity Ratios, Profitability Ratios, Efficiency Ratios and Leverage Ratios. Usefulness of Ratio Analysis.

Module-5: Industrial Policies and Industrial Development of India

Industrial Policy of India-1948, 1956, 1991. Industrial Development of India since Independence, Review of Industrial Growth in India- Structural Transformation. New Industrial Policy-Post 2014.

Suggested Readings:

1. Ahuliwalia, I.J. (1996), *Industrial Growth in India*, Oxford University Press, New Delhi.
2. Barthwal, R.R.(2024), *Industrial Economics*, 5th Ed., New Age Intl Pvt Ltd
3. Cherunilam, F (1994), *Industrial Economics: Indian Perspective* 3rd Ed. Himalaya Publishing House, Mumbai.
4. Desai, B (1999), *Industrial Economy in India* 3rd Ed., Himalaya Publishing House, Mumbai.
5. Divine, P.J and Jones RM et al., (1976), *An Introduction to Industrial Economics*, George Allen and Unwin Ltd., London.
6. Hay, D. and Moris, D.J(1979), *Industrial Economics: Theory and Evidence*, Oxford University Press, New Delhi.
7. Kuchhal, S.C. (1980), *Industrial Economy of India*, 5th Ed., Chaitanya Publishing House, Allahabad.
8. Sing, A and Sadhu, A.N(1988), *Industrial Economics*, Himalaya Publishing House, Mumbai.
9. Sach, SJ and Varshney A (Eds) (2000), *India in the Era of Economic Reform: A Political Economy*, Oxford University Press, New Delhi

M.A. ECONOMICS (FINAL)

SEMESTER – III (PAPER I)

ECO 301 (CORE) ECONOMICS OF GROWTH AND DEVELOPMENT

Module - 1: Measurement of Development

Measuring of Economic Development–Traditional Approach, Welfare Oriented Approach, Human Development Approach-HDI. Gender Inequality Index- GII. Poverty, Inequality and Economic Development. Role of Institutions in Economic Development.

Module - 2: Classical Theories of Development

Adam Smith, David Ricardo, Malthus, Karl Marx, Schumpeter.

Module - 3: Growth Models

Harrod -Domar, Joan Robinson, Solow. Convergence –Unconditional Convergence, Conditional Convergence. New Growth Theory-Romer. Human Capital and Economic Growth.

Module - 4: Development Models

Lewis Theory of Unlimited Supply of Labour, Rostow's stages of Growth, Balanced, Unbalanced Growth Strategies, Big Push Theory, Simon Kuznets, Lebeinstein.

Module - 5: Investment Criteria

Choice of Techniques. Need for Specific Investment Criteria for LDCs. Capital Turnover Criterion, Social Marginal Productivity Criterion, Marginal Per Capita Reinvestment Quotient Criterion, Time Series Criterion.

Suggested Readings:

1. Benjamin Higgins (1968), *Leading issues in Economic Development*, Oxford University Press, New York.
2. A.K.Sen(1971), *Choice of Techniques- An Aspect of the Theory of Planned Economic Development*, 3rd Ed., Basil Blackwell, London.
3. Gerald Meir (2000), *Leading Issues in Economic Development*,
4. Todaro, M.P and Stephen C Smith (2020), *Economic Development*, 13th Ed., Pearson
5. Debraj Ray (1998), *Development Economics*, Princeton University Press, New Jersey
6. Taylor, Edward J and Travis J Lybbert (2015), *Essentials of Development Economics*, University of California Press
7. Kaushik Basu (2003), *Analytical Development Economics*, The MIT Press, Cambridge
8. M.L. Taneja & R.M. Myer (2017), *Economics of Development and Planning*, 15th Ed.,
9. Jhingan ML and Jhingan BK (2019), *Economics of Development and Planning*, 42nd Ed., Vrinda Publication Pvt Ltd
10. Puri VK & Misra SK (2014), *Economic Development*, Himalaya Publishing House.
11. CH Hanumanth Rao (2014), *Essays on Inclusive Growth and Some Reminiscences*, Academic Foundation

M.A. ECONOMICS (FINAL)
SEMESTER – III (PAPER II)
ECO-302 (CORE) PUBLIC ECONOMICS

Module - 1: Public Finance

Public Finance, Distinction between Public and Private Finance. Role of the State in Economic activity. Public Finance in Developing Countries. The Principle of Maximum Social Advantage - Musgrave's views. Mrs. Hicks Optima of Public Policy. Externalities and Public goods.

Module - 2: Public Expenditure

Meaning, Nature and Growth of Public Expenditure. Comparison between Public and Private Expenditure. Canons of Public Expenditure. Wagner's Law of increasing State Activities. Peacock-Wiseman Hypothesis. Social Cost-Benefit Analysis. Budget Classification-Programming Budget (PPBS), Zero Based Budgeting.

Module - 3: Taxation

Canons of Taxation. Theories of Incidence – Traditional and Modern Approaches. Benefit Approach, Ability to Pay Approach, Neutrality Approach. Laffer Curve. Taxable capacity - Absolute and Relative Taxable Capacity. Factors determining Taxable Capacity.

Module - 4: Federal Finance in India

Union and State Financial Relations, Fiscal Federalism. Finance Commission – Composition and Functions, 16th Finance Commission. Distribution and allocation of Union Revenue. Sources of Income and Expenditure of Union Government. Trends in Expenditure of the Union Government. Over view of various Finance Commissions.

Module - 5: Revenue and Debt of Union Government

Salient Features of Indian Tax System. Revenues of Central & State Governments. Trends in Indian Tax Revenue. VAT. Tax Reforms-GST. India's Public Debt-Sources of Public Debt. Burden of Public Debt.

Suggested Readings:

1. Musgrave & Musgrave (2024), *Public Finance in Theory and Practice*, 6th Ed. Mc Graw-Hill
2. Andley, KK and Sundaram, KPM (1992), *Public Economics and Public Finance*, 13th Ed. S Chand & Co
3. Houghton (1976), *Public Finance: Selected Readings*, KK Andley
4. Tyagi, BP (2023), *Public Finance*, Visionias Publications
5. Bhargava, RN (2021), *Indian Public Finance*. Hassell Street Press
6. Prest, AR (1985), *Public Finance in Developing Countries*, 3rd Ed. Weidenfeld & Nicolson
7. Jha, R (2010), *Modern Public Economics*, 2nd Ed. London-Routledge
8. Lekhi, RK & Joginder Singh (2017), *Public Finance*, Kalyani Publishers
9. Vaish, MC & Agarwal, HS (1990), *Public Finance*, 4th Ed., Wiley & Eastern Ltd
8. Bhatia, HL (2024), *Public Finance*, 33rd Edn, Vikas Publishing
9. R.K. Choudhry (2017), *Public Finance & Fiscal Policy*, 4th Ed., Kalyani Publishers.

M.A. ECONOMICS (FINAL)
SEMESTER – III (PAPER III A)
ECO- 303- A (ELECTIVE-NON-CORE) ECONOMETRICS

Module - 1: Introduction

Meaning and Scope of Econometrics. Methodology of Econometrics. Simple Linear Regression Model – Method of Ordinary Least Squares, Assumptions underlying OLS. Precision and Standard error of Least Square Estimates. Properties of OLS – Gauss Markov Theorem. Lines of Goodness of Fit – R^2 and Adjusted R^2 .

Module- 2: Auto correlation, Multicollinearity and Heteroscedasticity

Nature of Multicollinearity, Practical Consequences of Multicollinearity, Detection of Multicollinearity and Remedial Measures. Concept of Heteroscedasticity. Concept of Auto correlation: Detecting Auto correlation – The Runs Test and Durbin-Watson d Test.

Module- 3: Introduction to Time-Series

Time Series and basic concepts. Time Series Gauss Markov conditions. Stationarity in Time Series. Tests of Stationarity – Unit Root Test – Dicky Fuller Test – Augmented Dicky Fuller Test. Weakly Dependent Time Series. A Moving Average Process. Auto-regressive Order One Process. The Concept of Random Walk.

Module- 4: Time Series Analysis

Granger Causality Test. Angel-Granger. Bivariate Co-Integration, Multivariate Co-Integration. JJ Test. Vector Error Correction Model (VECM), Vector Auto Regression (VAR)

Suggested Readings:

1. Gujarati, D (2003), *Basic Econometrics*, 4th Ed. McGraw-Hill
2. Dillip M Nachen (2006), *Applied Econometrics-Theoretical Foundations and Empirical Perspectives* Oxford University Press
3. Wooldridge, Jeffrey M (2010), *Econometric Analysis of Cross Section and Panel Data*, 2nd Ed., MIT Press
4. Pindyck, R and Rubinfeld, D (2000) *Econometric Models and Economic Forecasts*, 4th Ed., McGraw-Hill,
5. Greene, W (2018), *Econometric Analysis* 8th Ed. Pearson
6. Enders, W (2015), *Applied Econometric Time series*, 4th Ed. John Wiley & Sons., Inc.
7. Johnston. J(1991), *Econometric Methods*, McGraw Hill Book C, London.
8. Mahender Reddy, J, *Econometric Methods* (Mimeo)
9. Maddala G.S (2002), *Introduction to Econometrics*, Mac-Millan London
10. Koutsoyiannis A. (1977), *Theory of Econometrics*, 2nd Ed., Mc-Millan, London.
11. Kroshna, KL (1999), *Econometric Applications in India*, Oxford University Press, New Delhi

M.A. ECONOMICS (FINAL)
SEMESTER –III (PAPER III B)
ECO - 303 B (ELECTIVE-II, NON -CORE)
FINANCIAL INSTITUTIONS AND MARKETS

Module- 1: The Financial System-Structure

The Financial System and its Significance for Economic Development –
The Structure and Functions of the Financial System in India- Effects of Financial System on Savings and Investment. Flow of Funds Based Indicators of Financial Development

Module – 2: Financial Markets

Components of Money Market and Capital Market. Structure of the Money Market and their Sub-Markets- Call Money Market, Treasury Bill Market, The Repo Market, Commercial Paper market. Structure of Capital Market-Primary and Secondary Markets. New Issues and Secondary Issues Markets. Securities-Private and Publicly Traded Securities. SEBI.

Module - 3: Banking and Insurance Sector in India

Functions of Commercial Banks. RBI and its Role as a Central Bank. Concept and Significance of Insurance. Types of Insurance. The Growth and Structure of LIC and GIC of India. The Role of Private Insurance in India. IRDAI.

Module - 4: Financial Sector Reforms

Narasimham Committee Report on the Banking System in India. Banking Sector Reforms. The Reforms of the Indian Money Market. Capital Market Reforms in India.

Suggested Readings:

1. Bhole, L.M (2017), *Financial Institutions and Markets*, 6th Ed., Tata McGraw Hill Company Ltd., New Delhi.
2. Edminster, R.O(1986), *Financial Institutions, Markets and Management*, McGraw Hill, New York.
3. Goldsmith, R.W(1969), *Financial Structure and Development*, Yale, London.
4. Hanson, J.A. and S. Kathuria (Eds.) (1999), *India: A Financial Sector for the Twenty-First Century*, Oxford University Press, New Delhi.
5. Harker, P. and S.A. Zenios (2000) (Ed.), *Performance of Financial Institutions*, Cambridge University Press, Cambridge.
6. Johnson, H.J(1996), *Financial Institutions and Markets*, Tata McGraw Hill, New Delhi.
7. Machiraju, M.R (1999), *Indian Financial Systems*, Vikas Publishing House, New Delhi.
8. Prasad, K.N(2001), *Development of India's Financial System*, Sarup & Sons, New Delhi.
9. Bharati V. Pathak (2018), *Indian Financial System*, 5th Ed., Pearson Education.

M.A. ECONOMICS (FINAL)
SEMESTER – III (PAPER IV A)
ECO - 304 A (ELECTIVE NON-CORE)
RESEARCH METHODOLOGY

Module-1: Foundations of Research

Meaning, Characteristics, Types, Criteria of Good Research. Theoretical Foundation, Problems in Social Science Research. Subjectivity v/s Objectivity in Social Science Research. Plagiarism and Ethical Issues in Research.

Module-2: Research Process

Factors involved in the Process. Research Problem: Identification of the Problem. Factors Involved. Review of Literature. Need for Reviewing Literature. Sources of Literature. Developing Objectives. Hypothesis: Meaning, Features and Importance. Research Design: Meaning and Types.

Module-3: Data collection and Sampling

Data Collection: Sources-Primary and Secondary Data, Advantages/Disadvantages. Data Collection Techniques: Observation Method, Survey -Interview and Questionnaire Method, Merits and Demerits. Pilot Study. Sampling: Meaning, Principles, Sampling Process, Types of Sampling, Sample Size, Advantages and Disadvantages and Errors in Sampling.

Module-4: Processing and Analysis of Data

Report Writing: Editing-Tabulation-Graphical Representation, Statistical. Analysis and Testing of Hypothesis. Use of Computer in Data Analysis and Presentation. Steps in Report Writing, Research Report Format, Footnote, Endnotes, References and Bibliography.

Suggested Readings:

1. C R Kothari (2008), *Research Methodology: Methods and Techniques*, New Age International, Ansari Road, Darya Ganj, New Delhi-110002, INDIA
2. Ghosh, B.N. (1992), *Scientific Methods and Social Research*, Sterling Publishers Pvt., Ltd. New Delhi.
3. Goode W. J and Hatt P. K (2014), *Methods in Social Research*, McGraw Hill, New York
4. Krishnaswamy O. R. (1993), *Methodology of Research in Social Sciences*, Himalaya Publishing House, Mumbai.
5. Sadhu A.N. and Amarjit Singh (2005), *Research Methodology and Social Sciences*, Himalaya Publishing, New Delhi.
6. Santosh Gupta (2002), *Research Methodology and Statistical Techniques*, Deep & Deep Publications.
7. Deepak Chawla, Neena Sondhi (2016), *Research Methodology, Concepts and Cases*, 2nd Ed., Vikas Publishing House.

M.A. ECONOMICS(FINAL)
SEMESTER –III (PAPER IV B)
ECO -304B (ELECTIVE-II, NON -CORE)
ENVIRONMENTAL ECONOMICS

Module – 1: Meaning and Definition of Environmental Economics

Definition, Nature and Significance of Environmental Economics, Scope of Environmental Economics, Relationship between Economics and Environment – Flow Chart, Functions of the Environment. Market Failure and Externality.

Module- 2: Environment and Economics

Environment and Economics – Interlinkage – Environment as a public good -Environment vs Economic Growth, Population and Environment Linkage, Environmental Kuznets Hypothesis. Valuation of Environmental damages: Land, water, air and forest.

Module- 3: Environmental Problems of India

Economic Development and Environmental Problems – Air, Water and Soil Pollution, Natural Resource Depletion, Deforestation, Industrial and Agricultural Pollution, Urbanization, Vehicular Pollution, Global Warming and Green House Effect – Environmental Degradation, Impact of Green Revolution Techniques. Renewable Energy Resources.

Module- 4: Environmental Policy Measures

Basic Approach – Design of Environmental Policy – Indian Environmental Policies and Performance. Functions of Ministry of Environment and Forest and Pollution Control Boards. Environmental Laws in India – Water and Air Pollution Control Acts, Environmental Protection Act.

Suggested Readings

1. Baumol, W.J. and Oates, W.E (2012), *The Theory of Policy* 2nd Ed., Cambridge University Press.
2. Bhattacharya, R.N (2002), *Environmental Economics-An Indian Perspective*, Oxford University Press, New Delhi.
3. Hanley, N.J.F. Shogren & B. White (2006), *Environmental Economics in Theory and Practice*, Macmillan.
4. Rao, P.K (2000), *Sustainable Development, Economics and Policy*, Blackwell Publishers, UK.
5. Sengupta, R.P (2002), *Ecology and Economics: An Approach to Sustainable Development*, Oxford University Press, New Delhi.
6. Saxena, H.M (2010), *Environmental Management*, Rawat Publishers, New Delhi.

M.A. ECONOMICS (FINAL)
SEMESTER–IV (PAPER I)
ECO -401 (CORE) INDIAN ECONOMY

Module- 1: Economic Development Since Independence

Indian Economy on the eve of Independence. National Income: Composition, Sectoral Distribution of National Income, Per Capita Income. Human Resources and Economic Development: Size and Growth Rate of Population, Demographic Transition, Demographic Dividend. Human Development in India: HDI.

Module - 2: Poverty, Inequality and Unemployment

Concept of Poverty: Absolute and Relative Poverty. Magnitude of Poverty in India. Inequalities in India. Occupational Structure, and Workforce Participation Rates. Unemployment in India: magnitude and nature, Unemployment rates. NREGA.

Module-3: Agricultural Sector in India

Trends in Agricultural Production and Productivity. Land Reforms, Green Revolution, Agricultural Credit and Marketing. Agricultural Price Policy. Food Security in India: PDS, National Food Security Act, 2013.

Module -4: Industrial and Service Sector

Industrial Development in India. Growth Rates of Industrial Sector. Large Scale Industries, Micro, Small and Medium Enterprises (MSME). Performance, Comparison of Public and Private Sector in India. Growth of Service Sector in India. NITI Aayog.

Module – 5 Economic Reforms, Globalisation

Economic Reforms- A Brief Review, Appraisal of Reforms. Globalisation and its Impact on Indian Economy. Foreign Investment Flows. Impact of WTO on various aspects of Indian Economy. India's External Debt: Extent, Assessment on the position of India's External Debt.

Suggested Readings:

1. Gaurav Datt and Ashwani Mahajan (2018), *Indian Economy*-72nd Ed., S. Chand & Co Ltd Publishers.
2. Dhar, PK (2003), *Growing Dimensions of Indian Economy*- Kalyani Publishers.
3. Chetan Ghale (2012), *The Oxford Handbook of Indian Economy*- Oxford University Press.
4. Dhingra, IC (2022), *The Indian Economy: Environment and Policy*, S C Chand and Sons, New Delhi.
5. Misra, SK & Puri VK (2025), *Indian Economy- Its Development Experience*, 43rd Ed. Himalaya Publishing House
6. Uma Kapila (2022), *Indian Economy: Performance and Policies*, 23rd Ed., Academic Foundation

M.A. ECONOMICS
SEMESTER-IV (PAPER II)
ECO- 402 (CORE) INTERNATIONAL ECONOMICS

Module -1: Theories of International Trade

Theory of Comparative Cost. Heberler's Opportunity Cost Theory. Heckscher and Ohlin Model. Intra-Industry Trade Model

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Module -2: Tariffs, Terms of Trade

Tariffs and Quotas-Types and Effects. Theory of Optimum Tariff. Terms of Trade - Factors determining Terms of Trade. Secular Deterioration of Terms of Trade. Gains from Trade.

Module -3: Balance of Payments

Balance of Payments & Balance of Trade, Meaning and Components of Balance of Payments. Causes for Disequilibrium in BOP and Measures to Correct- Automatic and Deliberate Measures. Financing of BOP Deficit. Balance of Payments in India since 1991.

Module -4: Exchange Rate Determination

Defining the Foreign Exchange rate, Structure of Foreign Exchange Market. Determination of Exchange Rate-Demand and Supply of Foreign Exchange. Government intervention in Foreign Exchange Market. Exchange Controls-Objectives and Methods. Convertibility of the Rupee.

Module -5: Foreign Capital, Foreign Trade and Economic Development.

The Need for Foreign Capital & Forms of Foreign Capital. Foreign Investments Inflows in India. Policy Regarding Foreign Investment in India since 1991. India's External Debt, Direction and Composition of India's Foreign Trade. India's Foreign Trade Policy in the Post Reform Period.

Suggested Readings:

1. Bhagavati, J (1987), *International Trade Selected Readings*, MIT Press, Cambridge
2. Sodersten, BO & Geoffrey Reed (1999), *International Economics*, 3rd Ed., Macmillan Press
3. Dr. Francis Cherunilam (2017), *International Economics*, 5th Ed., Visionias
4. Datt & Sundaram (2024), *Indian Economy*, 73rd Ed.,
5. M.L Jhingan (2016), *International Economics*, 7th Ed., Vrinda Publications Pvt Ltd
6. Kindleberger (1978), *International Economics*, 6th Ed., Irwin (Richard D) Inc., US
7. Dominick Salvatore (2014), *International Economics*, 11th Ed. Wiley.
8. H G Mannur (2018, *International Economics*, 2nd Ed., Vikas Publishing House

M.A. ECONOMICS (FINAL)
SEMESTER-IV (PAPER IV A)
ECO -403 A (ELECTIVE, NON -CORE) TELANGANA ECONOMY

Module- 1: Telangana Economy, Growth and Development

Concepts of Growth and Development –Relationship between Growth and Development.
Economic Features of Telangana, Demographic Features of Telangana-Occupational Distribution of Population in Telangana- Sectoral Distribution of Population.

Module-2: Gross State Domestic Product, Poverty and Unemployment

Growth and Trends in Gross State Domestic Product and Per capita income in Telangana-Sectoral Contribution to Gross State Domestic Product. Poverty and unemployment in Telangana: Trends, Causes & Concentration of Economic Power.

Module-3: Agriculture Sector

Growth of Agriculture in Telangana Economy- Trends in Agricultural Production and Productivity. Agrarian Structure and Land Reforms, Irrigation sources Trends- Mission Kakatiya, Agricultural Credit and Rural Indebtedness.

Module-4: Industrial Sector and Service Sector

Structure of Telangana Industry- Its Growth and Pattern Industrial Policy of Telangana-TS iPASSSpecialEconomicZones.ImportanceofServiceSectorinTelangana-Growthand Pattern of Development of Service Sector in Telangana.

Suggested Readings:

1. *Telangana Socio Economic Outlook (2024)*, Published by Government of Telangana.
2. Venkateswarlu, A, Kishan Rao, S and Revathi, E (2016), *Telangana Economy*, Telugu Academy Publications
3. Rao, S Kishan and Rahul A Shastry (2016), *Andhra Pradesh Economy–Dynamics of Transformation with a focus on Regional Disparities*, National Academy of Development.
4. Hanumantha Rao and S. Mahender Dev (2003); *Andhra Pradesh Development – Economic Reforms and Challenges Ahead*, Centre for Economic and Social Studies, Hyderabad.
5. Kanakalatha Mukund (1990), “*Andhra Pradesh Economy in Transition*”; Centre for Economic and Social Studies, Hyderabad and Book Links Corporation, Hyderabad.

M.A. ECONOMICS (FINAL)

SEMESTER-IV (PAPER IV B)

ECO -403 B (ELECTIVE, NON -CORE) RURAL ECONOMICS

Module- 1: Introduction to Rural Economics and Rural Development Theories

Nature and Scope of Rural Economics. Rural Economics- Components, Structure and Characteristics, Rural Development: Meaning, Nature and Scope. Factors affecting Rural Growth. Structuralist, Gandhian and Functionalist Approach to Rural Development

Module-2: Rural Demography and Occupational Structure

Demography: Population Size, Sex and Age Composition- Density of Population-Population Problems and Challenges- Family Welfare Measures in Rural India- Occupational Structure: Occupational Distribution in Rural India-The Concept of Work Participation Rates.

Module-3: Rural Poverty and Unemployment

Rural Poverty Meaning, Estimates, Causes and Consequences. Un-employment: Meaning, Types and magnitude of Rural Unemployment-Causes and Consequences. National Programmes for Rural Development-Community Development Programmes and Employment Guarantee Schemes.

Module-4: Rural Employment Programmes

Provisions of Urban Amenities in Rural Area (PURA), Mahatma Gandhi National Rural Employment Guarantee Act (MGNREGA). Agencies for Rural Development: Government, Semi Government Organizations, Cooperative Institutions, Non- Government Organisations.

Suggested Readings:

1. Vasant Desai (2010), *Rural Development in India*, Himalaya Publishing House, Mumbai.
2. Gaurav Datt and Ashwani Mahajan (2018), *Indian Economy-72nd Ed.*, S. Chand & Co Ltd.
3. Singh, K& Shishodia. A (2023), *Rural Development: Principles, Policies & Management*, 1st Ed., Atlantic Publishers.
4. Hoff, K. Braverman, A.& Stiglitz, J.E (1993), *The Economics of Rural Organization. Theory, Practice and Policy*, Oxford University Press.
5. M.L. Dewan (2009), *Agriculture and Rural Development in India*, Concept Publishing Co.
6. Balram Dogra, Kharminder Ghuman, (2007), *Rural Marketing, Concepts and Practices*, McGraw Hill Education.
7. Hill, B. & Ray, D (1987), *Economics for Agriculture: Food, Farming and the Rural Economy*, Basingstoke, UK, Macmillan Education.

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Core Paper II	5	100	Core Paper II	5	100	Core Paper II	5	100	Core Paper II
Core Paper III	5	100	Core Paper III	5	100	Paper III Elective I Elective II	4	100	Paper III Elective I Elective II
Core Paper IV	5	100	Core Paper IV	5	100	Paper IV Elective I Elective II	4	100	Project
						Seminar	2	50	
Total	20	400	Total	20	400	Total	20	450	Total

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