

STELLAMARISCOLLEGE (AUTONOMOUS), CHENNAI - 600 086

MASTER OF PHILOSOPHY IN ECONOMICS

SYLLABUS

(Effective from the academic year 2019 -2020)

ADVANCED ECONOMIC THEORY

CODE:19EC/RC/AE105

CREDITS: 5

L T P :4 1 0

TOTAL TEACHING HOURS: 65

OBJECTIVES OF THE COURSE

- To give a comprehensive view of the recent developments in economic theory
- To enable students to apply economic theory to contemporary economic issues

COURSE LEARNING OUTCOMES

On successful completion of the course, student will be able to

- apply microeconomic concepts and tools to real world situations and analyse it.
- use the knowledge of microeconomic theory as a prerequisite in other areas of economics
- critically think– Contextual analysis of theories and its relevance.

Unit 1 (15 Hours)

Micro Foundation

- 1.1 Theory of Intertemporal choice
- 1.2 Capital theory –Cambridge Controversy
- 1.3 Game Theory and its application
- 1.4 General equilibrium – Two Sector Model

Unit 2 (10 Hours)

Welfare Economics

- 2.1 Welfare Theory - Pareto
- 2.2 Theory of Justice –Rawls
- 2.3 Poverty and Inequality–Amartya Sen

Unit 3 (15 Hours)

Post-Keynesian Macro Economics –An Overview

- 3.1 Post Keynesian economics- Reinterpretation of Keynes as Non-Walrasian equilibrium
- 3.2 Neo-Keynesian Quantity Constrained Model
- 3.3 The New Classical Macro Economics

Unit 4 (15 Hours)

Open Economy Macroeconomic & Policy Analysis

- 4.1 An open economy framework
- 4.2 Mundell Flemming Model
- 4.3 Economic Policy with fixed and floating exchange rate
- 4.4 The Price level, Real Output and Economic Policy Making- Theil& Tinbergen

Unit 5**(10 Hours)****Contemporary Global Economic Issues & Policies**

- 5.1 Globalization & its impact on World Economy
- 5.2 Industrial Structure and Trade in the Global Economy – Business without borders
- 5.3 Public sector in the global Economy
- 5.4 Financial Crises

BOOKS FOR REFERENCE

Atlas of the Sustainability of Food Security in India. New Delhi: MSSRF and WFP, 2004.

Basu, Kaushik and Mitra. Tapan. eds. *Capital Investment and Development –Essays in Memory of SukhamoyChakravarty.* New Delhi :OUP, 1999.

Browning, Edgar K and Zupan. Mark A. *Micro Economic Theory and Application, USA:* Addison Wesley, 1998.

Chenery, Hollis and T.N. Srinivasan. *Handbook of Development.* 1998.

Daniels, Joseph P and D.Vanhoose. David. *Global Economic Issues & Policies.* New York: Routledge, 2014.

Daniels, Joseph P &D.Vanhoose, David, *International Monetary & Financial Economics.* New York: South-Western, Thomas Learning,2002.

Eatwell, John, Milgate Murray, and Newman. Peter eds. *The New Palgrave- Capital Theory, 1990, Allocation, Information and Markets, General Equilibrium.* London: Macmillan, 1989.

Friedman, B.M and F.H. Hah. *Handbook of Monetary Economics.* eds. 2000.

Heijdra, Ben J and Ploeg. Frederick Van Der. *Foundation of Modern Macro Economics.* Oxford: Oxford University Press, 2002.

Herber, P.Bernard. *Modern Public Finance - The Study of Public Sector Economy,* Illinois: Richard D Irwin, 1975.

Levacic. Roseline and Rebmann. Alexander. *Macro Economics An Introduction to Keynesian – Neo Classical Controversy,* 2nd Ed.,London: Macmillan, 1982.

Luenberger David G , *Micro Economic Theory,* New York: International Edition, McGraw Hill Inc1995.

Mehmet Ugur, ed., *An Open Economy Macro-Economy Reading,*New York, London: Routledge Publications, 2002.

Oates, Wallace E, *The RFF Reader in U.K Environmental and Resource Management,* Ed., Washington D.C: University of Maryland and RFF, 1999.

Reddy, Y.V., *Lectures on Economic and Financial Reforms in India,* New Delhi: OUP, 2002.

Sachs Jeffory D, Vaishney, Aslutosh, and Bajpay, Nirupam, *India in the Era of Economic Reforms*, ed., New Delhi: Oxford University Press, 1999.

Sen, Amartya and Jean. Dreze. *The AmartyaSen and Jean Dreze Omnibus*, New Delhi: OUP, 1999.

Taylor, John B and Ford. Michael Wood. eds. *Handbook of Macro Economics Vol.1A*. 1999.

JOURNALS

International Journal of Economic Theory
The B. E. Journal of Theoretical Economics

WEB RESOURCES

<http://www.journals.elsevier.com/journal-of-economic-theory/>
<http://econtheory.org/>

Note: To refer the recent most editions

PATTERN OF ASSESSMENT

Internal

Seminar with presentation for 50 marks

End Semester Examination: Total Marks:100 Duration: 3 hours

Answer any five questions out of ten questions in 1200 words. – 5x20=100 marks

STELLAMARIS COLLEGE (AUTONOMOUS), CHENNAI - 600 086

MASTER OF PHILOSOPHY IN ECONOMICS

SYLLABUS

(Effective from the academic year 2019 -2020)

RESEARCH METHODOLOGY

CODE: 19EC/RC/RM105

CREDITS : 5

L T P :4 0 2

TOTAL TEACHING HOURS: 65

OBJECTIVES OF THE COURSE

- To familiarize the students to look at the various philosophical foundation of knowledge
- To enable the students to evaluate critically the various methods of research
- To help them use statistical tools and techniques for analysis in their particular areas of research

COURSE LEARNING OUTCOMES

On successful completion of the course, students will be able to

- understand research methodology and research process
- acquire skill/aptitude to undertake empirical research
- demonstrate skills in exploring data, describing and analysing data appropriately
- choose appropriate analytical tool to analyse data appropriately and to communicate the results of the analysis clearly and effectively

Unit 1

(15 Hours)

Philosophical Foundation of Knowledge

- 1.4 Theory of Knowledge –Binary Cartesian Epistemology – A Critique –Stand point epistemology- Philosophy of Science –Empiricism –Positivism
- 1.5 Evaluation of methods used in Economics - The six methodological problems: 1.Positive vs. Normative, 2.Reason vs. causes, 3.Social scientific naturalism, 4.Abstraction 5.Causation in economics and econometrics, 6.Structure and Strategy of economics – Paradigms and research programs
- 1.6 Economic Nationalism and Institutional Aspects of economics
- 1.7 Positive and Welfare Economics

Unit 2

(15 Hours)

Directions in Economic Methodology – Classical to Contemporary

- 2.1 Classical Economics – a priori method
- 2.2 Defense of unrealistic assumptions – Friedman
- 2.3 Falsification Methodology – Karl Popper
- 2.4 The Rhetoric of Economics – A. Rosenberg and D.McCloskey
- 2.5 A critique of mainstream economics – the sociological twist –
- 2.6 Contemporary Studies – Feminist Economic analysis

Unit 3 (15 Hours)

Research in Economics Logic and Scientific Methods

- 3.1 Nature and Significance of research, Types and scientific methods
- 3.2 Fact and theory and their interaction –questions of “experience” and “theory” – A Critique
- 3.3 Definition of Logic” Scope and Function in Research
- 3.4 Deductive arguments: Figures & Mood, Validity, fallacy, syllogism
- 3.5 Inductive Arguments: J.S.Mill’s - Five methods of reasoning – Validity

Unit 4 (10 Hours)

Research Design, Methods and Data Collection

- 4.1 Research Methods and Research Methodology – defining the research problem – drawing the research design
- 4.2 Formulation –Hypothesis –Null and Alternate Hypotheses
- 4.3 Quantitative and Qualitative methods- Objectivity Vs Subjectivity- value neutrality – combining of qualitative and quantitative methods
- 4.4 Defining data – Primary and Secondary - Various methods of collecting data – survey, questionnaire, interview schedules – observation- case studies – field visits
- 4.5 Analysis of data – representation preparation of research report- bibliography and references

Unit 5 (10 Hours)

Data Analysis

- 5.1 Summary Analysis
- 5.2 Linear Correlation and Regression Analysis. Non - Linear relationship – specific functional forms
- 5.3 Regression using dummy variables
- 5.4 Comparing parametric and non - parametric tests
- 5.5 Comparing several means - parametric and non - parametric tests
- 5.6 Logit and Probit Models

BOOKS FOR STUDY

Good E, W. J. and Paul K. Hatt. *Methods in Social Research*. New York: McGraw Hill, 1952.

Kothari C.R. *Research Methodology*, New Delhi: Wiley Eastern, 1985.

BOOKS FOR REFERENCE

Alcoff, Linda and Elizabeth. Potter. *Feminist Epistemologies*, ed. Abingdon: Routledge 2012.

Copi, M.I and Carl. Cohen. *Introduction to Logic*, Asia: Pearson, 2013

Creswell. J.W, *Research Design: Qualitative and Quantitative Approaches*, CA: Sage, 2013.

Friedman. M. *The Methodology of Positive Economics*. Chicago: University of Chicago Press, 1966.

Harding. Sandra. *Whose Science? Whose Knowledge?* New York: Cornell University press, 1991.

Jennifer. *Trusted Physics and Metaphysics Theories of Space and Time*. Abingdon: Routledge, 1991

Joseph F. Healey. *Statistics – Tools for Social Research*. California: Wads Worth, 2011.

McCloskey. D. *The Rhetoric of Economics*, Madison: University of Wisconsin Press, 2011.

Mill. J. S. *Collected Works of John Stuart Mill*, vol. 4. Toronto: University of Toronto Press, 1836 reproduced in 1967.

Nachmias, C and D. Nachmias. *Research Methods in the Social Sciences*. Australia: Edward Arnold, 2002.

Nelson. Julie. *Feminism, Objectivity and Economics*. London: Routledge, 2002.

Richard. I. Levin. *Statistics for Management*, New Delhi: Prentice Hall, 2011.

Rosenberg. A. *Microeconomic Laws: A Philosophical Analysis*, Pittsburgh: University of Pittsburgh Press, 1976.

Rosenberg. A. *Socio-biology and the Pre-emption of Social Science*, Baltimore: Johns-Hopkins University Press, 1980

JOURNALS

Economics and Philosophy

Feminist Economics

Journal of Economic Methodology

The Journal of Philosophical Economics

WEB RESOURCES

<http://plato.stanford.edu/entries/economics/#4.1>

<http://www.jpe.ro/>

Note: To refer the recent most editions

PATTERN OF ASSESSMENT

Internal

Seminar with presentation

Practicals

Total Marks:50

End Semester Examination:

Total Marks:100

Duration: 3 Hours

Answer any five questions out of ten questions in 1200 words. – 5x20=100 marks

STELLAMARISCOLLEGE (AUTONOMOUS), CHENNAI - 600 086

MASTER OF PHILOSOPHY IN ECONOMICS

SYLLABUS

(Effective from the academic year 2019 -2020)

HUMAN RESOURCE DEVELOPMENT

CODE: 19EC/RS/HD105

CREDITS : 5

L T P :4 1 0

TOTAL TEACHING HOURS: 65

OBJECTIVES OF THE COURSE

- To equip students to understand human capital concepts and theories
- To highlight importance of human resource development with respect to the area of their research

COURSE LEARNING OUTCOMES

On successful completion of the course, students will be able to

- differentiate between human resource development and other human resources management.
- explain and apply significant concepts and theories underpinning HRD.
- appreciate the relevance of human resources development as an investment in policy formulation.
- explain and apply significant concepts and theories underpinning human resources development.

Unit 1 (10 Hours)

Introduction to Human Development

- 1.8 Concepts of Development and Human Development, Growth and Development, Human Resource Development, Sustainable Development
- 1.9 Human Development Indices, Happiness Index
- 1.10 Importance and Limitations of Human Development Index

Unit 2 (15 Hours)

Health, Education and Human Development

- 2.1 Health, education with relation to human development
- 2.2 Access to health –personnel, infrastructure –Private and Public Health, Women, Geriatrics, Rural versus Urban
- 2.3 Major Policy Reforms and Budgetary Allocation
- 2.4 Access to education –Personnel, Infrastructure – Private and Public Education facilities, Rural versus Urban, Boys versus Girls
- 2.5 Formal and Informal, Primary, Secondary, Higher Secondary, Collegiate – Professional, Vocational and others
- 2.6 Major Policy reforms and budgetary allocation

Unit 3 (10 Hours)

Understanding Poverty - The Human Development Approach

- 3.4 Approaches to Understanding Poverty - Sen's Capability Approach and Poverty Reduction
- 3.5 Multi-Dimensional Poverty Index (MPI)
- 3.6 Poverty Eradication Programmes
- 3.4 Sustainable Livelihood – Capabilities, Assets and Equality

Unit 4

Environment, Human Development and Economic Growth (15 Hours)

- 4.1 Environmental Development and Economic Growth- Effect of Natural Resources Endowment on Economic Growth – Resource Curve Hypothesis (RCH)
- 4.2 Effect of Economic Growth on Environment Quality – Environmental Kuznets Curve (EKC)
- 4.3 Link between Environment and Development - Environment Quality and Poverty
- 4.4 Reducing Poverty – Fostering Human Development – Sustainable Development – Sustainable Management of the Eco Systems – Promotion of Economic Development and Equality

Unit 5 (15 Hours)

Gender and Human Development

- 4.5 Introduction to Gender Analysis
- 4.6 Gender gaps –Organised and Unorganised Sectors
- 4.7 Women's Deprivation and Gender Inequality in the Context of Human Development
- 4.8 Development Models: WID,WAD and GAD
- 4.9 Tribals and Human Development
- 4.10 Subalterns, Dalits and Human Development

BOOKS FOR REFERENCE

Blaug. Mark. *Economics of Education*. Vol.I and II, Penguin Books Vol – I 1971 Reprint. Human Capita Theory, New Delhi: Penguin 1979

Boserup. Esther. *Women's Role in Economic Development*. Abingdon: Earthscan 2011.

Culyer, Antony J and Joseph. P. Newhouse. *Handbooks of health Economics Vol.1 A and 1 B*. San Diego: Elsevier, 2003.

Desai, Neera and Maithreyi. Krishnaraj. *Women and Society in India*. New Delhi: Ajanta Publications, 1987

Harding, Robin and Leonard. Wantchekon. *The Political Economy of Human Development*, Occasional Paper, UNDP Human Development Report: 2010.

Jayagopal. R., *Human Resource Development Conceptual Analysis and Strategies*. New Delhi: Sterling Publishers, 1990.

Kindleberger. C.P. *Economic Development*. London: McGraw Hill Book & Kogakusha, 1983.

Nanda.V.K. *Health Education*.New Delhi: Anmol Publication, 1997.

Palomba, N. A. and Edward. B. Jakubauska. *Man Power Economics*, California: Addison - Wesley, 1973

Rao. Venkateswara. T, *Human Resource Development: Experience, Interventions, Strategies*. New Delhi: Sage, 2011

Schultz. Theodore. W. *Investing in People*. New Delhi: Tata – McGraw Hill,1977.

Talikoti, Pooja and Ritika. Gupta. *Diet Nutrition and Health*. Jaipur: Print Well Publishers, 1998.

Taneja, M. I. and R.M. Myer. *Economics of Development and Planning*. New Delhi: Vishal, 2005.

Todaro. Michael P. *Economic Development*. New Delhi: Pearson, 2013.

JOURNALS

Indian Journal of Gender Studies

International Journal of Human Resources Development and Management

Journal of Human Resources

Journal of Research in Gender Studies

REPORTS

Census – Volumes 1971, 1981, 1991, 2001 and 2011

Recent UNDP reports

World Health Report 2005, Make every mother and child count, World Health Organization, Switzerland

WEB RESOURCES

www.undp.org

Note: To refer the recent most editions

PATTERN OF ASSESSMENT

Internal

Seminar with presentation for 50 marks

End Semester Examination: Total Marks:100 Duration: 3 Hours

Answer any five questions out of ten questions in 1200 words. – 5x20=100 marks

STELLA MARIS COLLEGE (AUTONOMOUS), CEHNNAI – 600 086

DEPARTMENT OF M.Phil. ECONOMICS
PROGRAMME DESCRIPTION

MPhil programme offers rigorous training in the core areas of economics. The core courses are designed to give students an in-depth knowledge to the field of economics.

This programme is aimed at imparting a full range of knowledge, awareness and expertise in economics to meet emerging challenges, as well as equipping students with the analytical tools necessary for policy-oriented research

PROGRAMME SPECIFIC LEARNING OUTCOMES

On successful completion of the Master of Philosophy programme, scholars will be able to

- apply microeconomic concepts and tools to real world situations and analyse it
- use the knowledge of microeconomic theory as a prerequisite in other areas of economics
- analysis theories and its relevance
- differentiate between human resource development and other human resources management
- explain and apply significant concepts and theories underpinning HRD
- understand Research Methodology and process to facilitate scientific research