

**STELLA MARIS COLLEGE (AUTONOMOUS), CHENNAI - 86**

**M.A. DEGREE BRANCH - III : ECONOMICS**

**COURSES OF STUDY**

(Effective from the academic year 2009 - 2010)

**CREDIT BASED SYSTEM**

Subject Code	Title of Course	Credits	Total Teaching Hours			Exam Hours	Continuous Assessment	End Semester	Maximum Marks
			Lecture Hours	Tutorial Hours	Practical Hours / Self Study				
<b>Semester - I</b>									
EC/PC/ME 14	Micro Economic Analysis - I	4	4	1	0	3	50	50	100
EC/PC/MO 14	Monetary Economics	4	4	1	0	3	50	50	100
EC/PC/DE 14	Development Economics	4	4	1	0	3	50	50	100
EC/PC/RM 14	Research Methodology - I	4	2	0	4	3	50	50	100
EC/PE/MM 13	Mathematical Methods - I	3	3	1	0	3	50	50	100
<b>Semester - II</b>									
EC/PC/ME 24	Micro Economic Analysis - II	4	4	1	0	3	50	50	100
EC/PC/RM 24	Research Methodology - II	4	2	0	4	3	50	50	100
EC/PC/IT 24	International Trade	4	4	1	0	3	50	50	100
EC/PC/PE24	Public Economics	4	4	1	0	3	50	50	100
EC/PE/MM 23	Mathematical Methods - II	3	3	1	0	3	50	50	100
EC/PE/MT 23	Marketing Management	3	3	1	0	3	50	50	100
<b>Semester - III</b>									
EC/PC/MA 34	Macro Economics - I	4	4	1	0	3	50	50	100
EC/PC/EE 34	Environmental Economics - I	4	4	1	0	3	50	50	100
EC/PC/GE 34	Gender Economics	4	4	1	0	3	50	50	100
EC/PE/AG33	Agricultural Economics	3	3	1	0	3	50	50	100
EC/PE/HM 33	Human Resource Management	3	3	1	0	3	50	50	100
EC/PN/SI32	Summer Internship	2	0	0	2	-	-	-	100
<b>Semester - IV</b>									
EC/PC/MA 44	Macro Economics - II	4	4	1	0	3	50	50	100
EC/PC/HR 44	Human Resource Development	4	4	1	0	3	50	50	100
EC/PC/EE 44	Environmental Economics - II	4	4	1	0	3	50	50	100
EC/PC/DI 44	Dissertation	4	0	0	8	-	-	100	100
EC/PE/CI 43	Contemporary Economic Issues	3	3	1	0	3	50	50	100
EC/PE/EM 43	Econometrics	3	3	1	0	3	50	50	100
EC/PE/ET 43	Economic Thought	3	3	1	0	3	50	50	100

**STELLA MARIS COLLEGE (AUTONOMOUS), CHENNAI – 600 086**

**M.A. DEGREE : BRANCH III - ECONOMICS**

**SYLLABUS**

**(Effective from the academic year 2009 – 2010)**

**MICRO ECONOMIC ANALYSIS - I**

**CODE : EC/PC/ME 14**

**CREDITS : 4**

**L T P : 4 1 0**

**TOTAL TEACHING HOURS : 65**

**OBJECTIVES OF THE COURSE**

- To familiarize the students with the basic concepts and to equip them with the various tools for fuller understanding and in depth analysis of micro economic theory
- To make the students aware of the various applications of micro economic theory and to equip them with the ability to identify and analyze the issues pertaining to resource allocation.

**Unit 1 (7 hrs)**

**Introduction**

- 1.1 Marginal analysis
- 1.2 Tools of economic analysis

**Unit 2 (16 hrs)**

**Demand**

- 2.1 Cardinal and Ordinal utility approaches
- 2.2 Revision of demand theory
- 2.3 Revealed preference theory
- 2.4 Application of the consumer behaviour theories
- 2.5 Risk and uncertainty - expected utility hypothesis
- 2.6 Consumer surplus and elasticity measurements
- 2.7 Recent development in demand theory - econometric models

**Unit 3 (16 hrs)**

**Production**

- 3.1 Production functions
- 3.2 Properties of linear homogeneous production functions
- 3.3 Cobb - Douglas production function
- 3.4 C.E.S. Production function
- 3.5 Isoquants
- 3.6 Variable proportions and Returns to scale
- 3.7 Elasticity of factor substitution and technical progress
- 3.8 Producer's equilibrium and cost minimization
- 3.9 Equilibrium of the multi - product firm

<b>Unit 4</b>	<b>(12 hrs)</b>
<b>Cost</b>	
4.1 Cost concepts	
4.2 The relation between production and cost	
4.3 Traditional theory of cost	
4.4 Modern theory of cost	
4.5 Cost curves	
<b>Unit 5</b>	<b>(14 hrs)</b>
<b>Theory of the Firm</b>	
5.1 Price - output decisions under perfect competition	
5.2 Monopoly	
5.3 Price discrimination	
5.4 Control of monopoly	
5.5 Monopolistic competition and excess capacity	

### **BOOKS FOR STUDY**

Varian, Hal. R., Microeconomic Analysis, First Indian Edition, New Delhi: Viva Books, 2009.

Koutsoyiannis A., Modern Micro Economics, 2<sup>nd</sup> edition, London: Macmillan Education Ltd., 1979.

### **BOOKS FOR REFERENCE**

Pindyck, Robert. S & Rubinfeld, Daniel. L, Micro Economics, 6<sup>th</sup> edition, New Delhi: Prentice Hall, 2007.

Szenberg, Michael and Ramrattan, Lall, New Frontiers in Economics, New York: Cambridge University Press, 2004.

Basu, Kaushik & Kanbur, Ravi, Arguments for a Better World, 1<sup>st</sup> edition, edited, Volume I, New York: Oxford University Press, 2009.

Breit, W., & Hochman Harold, M., Readings in Micro Economics, 2<sup>nd</sup> edition, USA: Holt, Rinehart & Winston Inc, 1971.

Baumol W.J., Economic Theory and Operations Analysis, 2<sup>nd</sup> edition, New Delhi: Prentice Hall of India Pvt. Ltd., 1965.

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**M.A. DEGREE : BRANCH III - ECONOMICS**

**SYLLABUS**

**(Effective from the academic year 2009 – 2010)**

**MONETARY ECONOMICS**

**CODE :EC/PC/MO 14**

**CREDITS : 4**

**L T P : 4 1 0**

**TOTAL TEACHING HOURS : 65**

**OBJECTIVES OF THE COURSE**

- To enable the students to understand the role of money and to give a comprehensive picture of the theoretical framework traditional, Keynesian and Post Keynesian.
- To establish the integration of theory and practice in the context of development of less developed economics, with special reference to India.

**Unit 1 (10 hrs)**

**Definition of Money**

- 1.1 Classical, Keynesian, New view of Friedman, Gurley and Shaw, Newlyn
- 1.2 Measurement of money
- 1.3 Value of money
- 1.4 Determinants of demand and supply of money
- 1.5 Money multiplier, high power money, monetary base.

**Unit 2 (16 hrs)**

**Demand for Money**

- 2.1 Classical and Keynesian approaches - an overview
- 2.2 Post Keynesian theories - Baumol, Tobin, Friedman - empirical evidence

**Unit 3 (13 hrs)**

**Supply of Money**

- 3.1 Money supply concepts - current and Indian systems
- 3.2 Classical View
- 3.3 New view of James Tobin

**Unit 4 (16 hrs)**

**Financial Intermediaries**

- 4.1 Role and implications for the theory and policy of money - Gurley and Shaw theory
- 4.2 NBFI's in India
- 4.3 Role and functions : life insurance fund, provident fund, pension fund, mutual funds.
- 4.4 Recent reforms in NBFI's

**Unit 5**

**(10 hrs)**

**Monetary Policy**

- 5.1 Objectives
- 5.2 Instruments
- 5.3 Targets and Indicators
- 5.4 Lags in Implementations
- 5.5 Role of Monetary Policy
- 5.6 Monetary Policy in India

**BOOK FOR STUDY**

Dwayne Wrightsman. An Introduction to Monetary Theory and Policy, 2<sup>nd</sup> ed, New York: The Free Press, Division of Macmillan publishing, 1976.

Handa Jagdish. Monetary Economics, 1<sup>st</sup> ed., New York: Routledge, 2000.

Pierc.G. David and David. M. Shaw. Monetary Economics Theories, Evidence and Policy, Boston: The Butterworth, 1977.

**BOOKS FOR REFERENCE**

Aschheim Joseph and Ching-Yao\_Hsieh, Macro Economics Income and Monetary Theory, Ohio: Charles E. Merrill pub, 1969

Bain Keith and Peter Howells, Monetary Economics Policy and its Theoretical Basis, New York: Palgrave Macmillian, 2003.

Gibson,E. William and George G. Kaufman, Monetary Economics: Readings on Current Issues, New Delhi: Tata McGraw Hill ltd, 1975.

Friedman, M. Benjamin and Frank,H. Hahm, Handbook of Monetary Economics, volume 1, Amsterdam: Elsevier,2000.

Makinen,E.Gail, Money The Price Level and Interest Rates: An Introduction to Monetary Theory, New Delhi: Prentice Hall India, 1978.

India. The Reserve Bank Of India: Reserve Bank Of India Bulletin, Annual Report, Mumbai: 2000 on wards

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**M.A. DEGREE : BRANCH III - ECONOMICS**

**SYLLABUS**

**(Effective from the academic year 2009 – 2010)**

**DEVELOPMENT ECONOMICS**

**CODE :EC/PC/DE 14**

**CREDITS : 4**

**L T P : 4 1 0**

**TOTAL TEACHING HOURS : 65**

**OBJECTIVES OF THE COURSE**

- To enable the student to have a n understanding of the concept of Development
- To develop in the student an analytical and critical approach to the subject.

**Unit 1 (10 hrs)**

**Development and Growth**

- 1.1 Growth and Development
- 1.2 Indicators and Measurement of Development
  - HDI, PQLI, Sen's Capability Approach
- 1.3. Characteristics of Developing Nations

**Unit 2 (16 hrs)**

**Classic Theories of Economic Development**

- 2.1 Linear Stages Theories of Development
  - Rostows Stages of Growth
  - Harrod-Domar Model
- 2.2 Structural Change Theory of Development
  - Lewis
  - Fei-Rani
- 2.3 International Dependence Model
  - The New Dependence Model
  - The False Paradigm
  - Dualistic Development Thesis
- 2.4 The Neo Classical Counter Revolution –Market Fundamentalism
  - Free Market Approach
  - Public Choice Theory
  - Market Friendly Approach

**Unit 3 (16 hrs)**

**Factors in the Development Process - Land, Labour, Capital, Technology**

- 3.1 Role of Agriculture in Development - Transformation in Traditional Agriculture -Interdependence of Agriculture and Industry
- 3.2. Population Growth and Development - Role of population in development
- 3.3. Role of Capital in Development – Sources of capital
- 3.4. Role of Technology in Economic Development – Choice of Technology- Appropriate Technology.

**Unit 4** (12hrs)

**Issues in Development**

- 4.1 Balanced v/s Unbalanced
- 4.2 Development and environment
- 4.3 Human Resources and Development-- Education , Health.
- 4.4 Foreign Assistance, Investment, Debt and Development.
- 4.5 Trade Strategies—Protection versus Liberalization.
- 4.6 Role of State in the Development Process.

**Unit 5** (11hrs)

**Comparative Case Study**

- 5.1 China
- 5.2 South Korea
- 5.3 Brazil
- 5.4 Japan
- 5.5 America

**BOOKS FOR STUDY**

Michael P.Todaro, Economic Development, U.S.A. and London: Longman, 1995.

Mishra and Puri, Economics of Development and Planning, New Delhi: Himalaya Publishing House, 1998.

Michael P Todaro and Smith C Economic Development, Singapore: Dorling Kindersley Pvt.Ltd., licensees of Pearson Education in South Asia, 2003.

Perkins,D.H. & Lindauer, D.L, Economics of Development, New York: W.W.Norton & Co., 2006.

Taneja M.L. & Myer R.M Economics Of Development and Planning, Jalandhar India: Vishal Publishing Co., 2004.

**BOOKS FOR REFERENCE**

Chakravarthi S.Development Planning The Indian Experience, Calcutta: Clarendon Press, 1989.

Eckhard Siggel Development Economics a Policy Analysis Approach, England, Ashgate Publishing Ltd., 2005.

Hollis Chenerry & T.N.Srinivasan (ed) Handbook of Development Economics Volume I & II, Amestradam: Elsevier Science B.V., 1998.

Meier.G. Leading Issues in Economics Development, Bombay, Calcutta: OUP, 1995.

Sen A.K. Development of Freedom, New Delhi: Oxford University Press, 1994.

Thirwall A.P. Growth & Development, New York: Palgrave Macmillan, 2003.

Yujiro Hayami, Development Economics From the Poverty to the Wealth of Nations, New York: Oxford University Press Inc., 1997.



STELLA MARIS COLLEGE (AUTONOMOUS), CHENNAI – 600 086

M.A. DEGREE : BRANCH III - ECONOMICS

SYLLABUS

(Effective from the academic year 2009 – 2010)

RESEARCH METHODOLOGY, COMPUTER APPLICATIONS – I

CODE: EC/PC/RM 14

CREDITS : 4

L T P: 2 0 4

TOTAL TEACHING HOURS: 65

**OBJECTIVES OF THE COURSE**

- To familiarize the students with the art of using different statistical tools and techniques.
- To enable the students to apply the various statistical tools and techniques for analytical and research purposes using **EXCEL**.

**Unit 1 (10 hrs)**

**Introduction**

- 1.1 Role of statistics in scientific inquiry
- 1.2 States in Statistical investigation
- 1.3 Collection, presentation of data  
Computer Practical

**Unit 2 (15 hrs)**

**Linear Correlation & Regression Analysis**

- 2.1 Correlation and Regression Analysis
- 2.2 Properties of Least Squares Methods
- 2.3 Co-efficient of determination
- 2.4 Extension of regression analysis :Functional Forms
- 2.5 Double – Log Model, Semi – Log Model, Reciprocal Model  
Computer Practical

**Unit 3 (15 hrs)**

**Probability**

- 3.1 Introduction to Probability
- 3.2 Addition and Multiplication theorems
- 3.3 Conditional Probability
- 3.4 Baye's theorem
- 3.5 Binomial distribution, Poisson distribution, Normal distribution  
Computer Practical

**Unit 4** (15 hrs)

**Testing of Hypothesis: Parametric & Non Parametric Tests**

- 4.1 Testing of Hypothesis: Introductory concepts
- 4.2 Large Sample Test
- 4.3 Small Sample Test
- 4.4 Analysis of Variance
- 4.5 Sign test, Runs test, Ranksum (U test), Kruskal Wallis (H test)  
Computer Practical

**Unit 5** (10 hrs)

**Time Series Analysis**

- 5.1 Components of Time series
- 5.2 Trend measurements

**BOOKS FOR STUDY**

Gujrati, N. Damodar, Basic Econometrics, , New York: McGraw Hill Book Company, 1998.

Gupta S.P., Statistical Methods, New Delhi: Sultan Chand & Sons, 2006.

**BOOKS FOR REFERENCE**

Joseph F. Healey, Statistics – A tool for Social Research, 2<sup>nd</sup> edition, New York: Wadsworth Publishing Co., 1997.

Richard I. Levin, Statistics for Management, North Carolina: Prentice Hall of India Pvt. Ltd., 1992.

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M.A. DEGREE : BRANCH III - ECONOMICS

SYLLABUS

(Effective from the academic year 2009 – 2010)

MATHEMATICAL METHODS - I

CODE : EC/PE/MM 13

CREDITS : 3

L T P : 3 1 0

TOTAL TEACHING HOURS : 52

**Prerequisites:** Not Offered to the students of Mathematics

**OBJECTIVES OF THE COURSE**

- To learn mathematical methods that have become indispensable for a proper understanding of the current economic literature.
- To study mathematical techniques and illustrate with proper economic models.

**Unit 1** (8 hrs)

**Functions and Limits**

$$1.1 \lim_{x \rightarrow a} \frac{x^n - a^n}{x - a} = na^{n-1}$$

$x \rightarrow a$

$$\lim_{n \rightarrow \infty} \left(1 + \frac{1}{n}\right)^n = e.$$

$n \rightarrow \infty$

1.2 Continuous and discontinuous functions

**Unit 2** (12 hrs)

**Differential Calculus-Single Variable**

- 2.1 Definition of derivatives and techniques of differentiation.
- 2.2 Derivatives of  $y = e^x$   $y = \log x$   $y = x^n$  and trigonometric functions
- 2.3 Increasing and decreasing functions, geometrical interpretation of the derivatives.
- 2.4 Higher order derivatives
- 2.5 Maximum and minimum value of functions of one variable.
- 2.6 Applications of differential calculus to Economics, elasticity of demand, total cost, Average Cost and Marginal Cost and the relation between them.
- 2.7 Total revenue, average revenue, and Marginal revenue and the relation between them.
- 2.8 Maximum Total revenue and conditions for profit maximization
- 2.9 Effects of taxation and subsidy on monopoly.
- 2.10 Concave, Convex functions and inflexion points
- 2.11 Rolle's Theorem, Mean value Theorem

**Unit 3** (12 hrs)

**Differential Calculus – Two and More Variables**

- 3.1 Functions of two variables - partial derivatives
- 3.2 Homogenous functions - Euler's Theorem
- 3.3 Cobb Douglas Production function and CES production function
- 3.4 Multiple production by monopolist, Discriminating Monopoly and Duopoly.
- 3.5 Total Differentials
- 3.6 Optimization of a function of two or more variables
- 3.7 Constrained optimization - Lagrange multiplier method
- 3.8 Maximisation of Utility subject to Budget constraints
- 3.9 Utility functions - Indifference curves, RCS
- 3.10 Slutsky's equation - Income and Substitution Effects
- 3.11 Constrained cost minimization

**Unit 4** (8 hrs)

**Integral Calculus**

- 4.1 Techniques of Integration
- 4.2 Applications of Integral Calculus to Economics of consumer's surplus and producer's surplus

**Unit 5** (12 hrs)

**Differential Equation**

- 5.1 Differential equations - First order - Variables separable, Homogeneous equations, Non homogeneous equations and linear equations.
- 5.2 Second order differential equations of the form
$$(aD^2 + bD + c)y = e^x$$
$$(aD^2 + bD + c)y = x^n$$
- 5.3 Harrod Domar Model
- 5.4 Solow growth Model

**BOOKS FOR STUDY**

Mehta and Madnani . Mathematics for Economists, 4793/23 Daryaganj, New Delhi: Sultan Chand and Sons, 1983.

Sancheti D.C. and Kapur V.K. Business Mathematics - Enlarged ed., 1793/23, Daryaganj, New Delhi: Sultan Chand and Sons, 1981

**BOOKS FOR REFERENCE**

Chiang A.C. Fundamental Methods of Mathematical Economics, 2<sup>nd</sup> Edition, Singapore: International Student Edition, M.C.Graw Hill, 1974.

Narayanan S. Calculus(Basic Major) Madras: S.Viswanathan Pvt. Ltd., 1975.

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**SYLLABUS**

**(Effective from the academic year 2009 – 2010)**

**MARKETING MANAGEMENT**

**CODE: EC/PE/MT 23**

**CREDITS : 3**

**L T P : 3 1 0**

**TOTAL TEACHING HOURS : 52**

**OBJECTIVES OF THE COURSE**

- To equip the students with an ability to understand the basic concepts and practices of marketing.
- To examine the relevance of marketing in the context of globalisation

**Unit 1 (12 hrs)**

**Marketing Strategy – An Overview**

- 1.1. Creating the Value-Creating the product, managing the product .
- 1.2. Capturing the Value-Pricing the product ,objectives and methods
- 1.3. Communicating Value-Advertising, Public relations, Sales Promotion, Personal Selling
- 1.4. Delivering Value- Channels of Distribution

**Unit 2 (10 hrs)**

**Brand Management**

- 2.1 Brand Equity-Cost based methods, Price based methods, customer based methods
- 2.1 Brand Extension- Types of Extensions, Need for Brand Extension ,pros and con of Brand extension
- 2.2 Brand Personality-Importance, Brand Image, Building Brand Personality and Image.
- 2.3 Brand Repositioning

**Unit 3 (10 hrs)**

**Service Marketing**

- 3.1 Characteristics of Services
- 3.2 Service Product-Service Package, Product mix, Branding
- 3.3 Pricing of services-Objectives, Approaches
- 3.4 Distribution –Service Transaction, Location, Providers, Distributors

**Unit 4** (10 hrs)

**Retail Management**

4.1 Assortment planning, Buying, Vendor relation

4.2 Pricing Merchandise

4.3 Retail Advertising, Selling, Sales Promotion and Publicity.

**Unit 5** (10hrs)

**Rural Marketing**

5.1 Value Offering-Product and Price

5.2 Communication Strategy

5.3 Distribution in Rural Market

**BOOKS FOR STUDY**

Philip Kotler and Gary Armstrong , Principles of Marketing, New Delhi: Prentice Hall of India Pvt., Ltd., 1998.

Philip Kotler, Marketing Management and Analysis, Planning Implementation and Control, 6<sup>th</sup> ed., New Delhi: Prentice Hall of India Pvt. Ltd., 1998.

**BOOKS FOR REFERENCE**

Ramaswamy, V.S., and S. Namakumari. Marketing Management The Indian Context, 1<sup>st</sup> ed., New Delhi, Macmillian India Ltd., 1990.

Moorthi YLR., Brand Management The Indian Context, fourth Reprint, New Delhi: Vikas Publishing House Pvt Ltd, 2000.

Rao, Ramamohan. K. Services Marketing, 2<sup>nd</sup> ed, .Delhi: Pearson Education, 2005.

Hasty, Ron. and Reardon, James. Retail Management ,USA: Mc-Graw hill Companies Inc, 1997.

Velayudhan, Sanal kumar. R. Rural Marketing-Targeting the non-Urban Consumer , New Delhi: Response books (sage publications), 1995.

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M.A. DEGREE : BRANCH III - ECONOMICS

SYLLABUS

(Effective from the academic year 2009 – 2010)

MATHEMATICAL METHODS - II

CODE : EC/PE/MM 23

CREDITS : 3

L T P : 3 1 0

TOTAL TEACHING HOURS : 52

**Prerequisites:** Not Offered to the students of Mathematics

**OBJECTIVES OF THE COURSE**

- To learn mathematical methods that has become indispensable for a proper understanding of the current economic literature.
- To study mathematical techniques and illustrate with proper economic models.

**Unit 1 (12 hrs)**

**Determinants and Matrices**

- 1.1 Determinants - Definition and notation
- 1.2 Properties of determinants - simple problems
- 1.3 Solution of simultaneous equations
- 1.4 Matrices - Definitions and notations
- 1.5 Types of matrices
- 1.6 Orthogonal, Idempotent and nilpotent matrices
- 1.7 Trace and rank of a matrix
- 1.8 Inverse of a matrix and solution of equations using inverse matrices
- 1.9 Characteristic equations and Eigen values.

**Unit 2 (8 hrs)**

**Input Output Analysis**

- 2.1 Input output analysis - Introduction
- 2.2 Closed and Open input - output models
- 2.3 Technological coefficient matrix
- 2.4 Solution of Open and Closed models
- 2.5 Hawkin's Simon conditions
- 2.6 Consumption function Analysis-Model closed with respect to consumption.

**Unit 3 (12 hrs)**

**Difference Equations**

- 3.1 Difference Equations – Introduction
- 3.2 First order difference equation - Iterative method of solution
- 3.3 General method of solution of first order difference equations

- 3.4 Cobweb model
- 3.5 Second-order difference equations with constant coefficients
- 3.6 Samuelson's multiplier- acceleration interaction model.
- 3.7 Inflation and Unemployment in discrete series

**Unit 4** (12 hrs)

**Linear Programming**

- 4.1 Linear programming – Introduction
- 4.2 Graphical Solution of Diet problem and Production problem
- 4.3 Convex sets, hyper planes, supporting hyper planes
- 4.4 Simplex method of solution of a linear programme
- 4.5 Duality - solution of the financial of the primal via the dual
- 4.6 Dual of the Diet problem and the Production problem

**Unit 5** (8 hrs)

**Game Theory**

- 5.1 Game theory - Introductory concepts
- 5.1 Two person zero sum and constant sum and its pay off matrix.
- 5.2 Pure strategy and mixed strategies, expectation of the game.
- 5.3 Minimax, Maximin, Saddle points and solutions of games.
- 5.4 Dominated strategies.

**BOOKS FOR STUDY**

Mehta and Madnani. Mathematics for Economists, Daryaganj, New Delhi: Sultan Chand and Sons, 1983.

Sancheti D.C. and Kapur V.K. Business Mathematics - Enlarged ed., Daryaganj, New Delhi: Sultan Chand and Sons, 1981.

**BOOKS FOR REFERENCE**

Chiang A.C. Fundamental Methods of Mathematical Economics, 2<sup>nd</sup> Edition, Singapore: International Student Edition, M.C.Graw Hill, 1974.

Manicavashagam Pillay T.K. Natarajan, T, Ganapathy K.S., Algebra, Madras: S.Viswanathan Pvt. Ltd., 1972.



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**SYLLABUS**

**(Effective from the academic year 2009 – 2010)**

**MICRO ECONOMIC ANALYSIS - II**

**CODE : EC/PC/ME 24**

**CREDITS : 4**

**L T P : 4 1 0**

**TOTAL TEACHING HOURS : 65**

**OBJECTIVES OF THE COURSE**

- To familiarize the students with the basic concepts and to equip them with the various tools for fuller understanding and in depth analysis of micro economic theory
- To make the students aware of the various applications of micro economic theory and to equip them with the ability to identify and analyze the issues pertaining to resource allocation.

**Unit 1 (18 hrs)**

**Theory of the Firm**

- 1.1 Non collusive oligopoly - Models of Cournot, Bertrand, Edgeworth, Stackleberg,
- 1.2 Chamberlin and Hotelling, Game theory
- 1.3 Collusive Oligopoly - Cartels, Prices leadership, basing point system
- 1.4 Critique of Neo-classical theory
- 1.5 Average cost pricing theory
- 1.6 Bain's limit pricing theory
- 1.7 Recent development in limit pricing - Syloslabini, Bagawathi
- 1.8 Baumol's sales maximization theory
- 1.9 Williamsons utility maximizing theory

**Unit 2 (18 hrs)**

**Distribution**

- 2.1 Marginal Productivity theory
- 2.2 Price employment decision in perfect and imperfect factor and product market for one variable and two variable factors.
- 2.3 Product exhaustion theorem - Euler's theorem
- 2.4 Relative factor share and elasticity of substitution
- 2.5 Wage fixation and trade union
- 2.6 Wage differentials

**Unit 3** (10 hrs)

**General Equilibrium**

3.1 Walras model (2 x 2 x 2 model)

3.2 H x M x N Model

**Unit 4** (11 hrs)

**Welfare**

4.1 Criteria for welfare measurement

4.2 Derivation of bliss point

**Unit 5** (8 hrs)

**Market Failure**

5.1 Markets with Asymmetric Information

5.2 Market failure and externalities

**BOOKS FOR STUDY**

Varian, Hal. R., Microeconomic Analysis, First Indian Edition, New Delhi, Viva Books, 2009.

Koutsoyiannis A., Modern Micro Economics, 2<sup>nd</sup> edition, London, Macmillan Education Ltd., 1979.

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Pindyck, Robert. S & Rubinfeld, Daniel. L, Micro Economics, 6<sup>th</sup> edition, New Delhi: Prentice Hall, 2007.

Szenberg, Michael and Ramrattan, Lall, New Frontiers in Economics, New York: Cambridge University Press, 2004.

Basu, Kaushik & Kanbur, Ravi, Arguments for a Better World, 1<sup>st</sup> edition, edited, Volume I, New York: Oxford University Press, 2009.

Breit, W., & Hochman Harold, M., Readings in Micro Economics, 2<sup>nd</sup> edition, USA: Holt, Rinehart & Winston Inc, 1971.

Baumol W.J., Economic Theory and Operations Analysis, 2<sup>nd</sup> edition, New Delhi: Prentice Hall of India Pvt. Ltd. 1965.

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**M.A. DEGREE : BRANCH III - ECONOMICS**

**SYLLABUS**

**(Effective from the academic year 2009 – 2010)**

**INTERNATIONAL TRADE**

**CODE : EC/PC/IT 24**

**CREDITS : 4**

**L T P : 4 1 0**

**TOTAL TEACHING HOURS : 65**

**OBJECTIVES OF THE COURSE**

- To enable the students to understand the theoretical underpinnings of International Trade and to analyze the relevance of the received theories in the context of economic development.
- To develop the ability to critically analyze the problem and prospects in International Trade relationship.
- To assess the working of the existing international arrangements and the reforms suggested for a better world economic order.

**Unit 1 (10 hrs)**

**Introduction**

- 1.1. The Theoretical Basis of Trade.
- 1.2. Classical Theories – an overview.
- 1.3. The Heckscher Ohlin Theory.- A Critique: Factor Prices and Factor Reversals Test, Leontief Paradox
- 1.4. Post – Heckscher – Ohlin Theories – Samuel – Stolper, Rybezyski , Posner , Vernon , Linder

**Unit 2 (9 hrs)**

**Economic Growth and Trade**

- 2.1. Johnson's Model
- 2.2. Immiserising Growth (Bhagwati's Analysis)
- 2.3. Singer – Prebisch Arguments.

**Unit 3 (13 hrs)**

**Trade Policy**

- 3.1 Kinds of Protection – Tariffs, Quotas, Customs Union, Dumping.
- 3.2 Free Trade Vs. Protection.
- 3.3 Optimality of free trade – Optimal Trade Interventions, Policy Profile.

**Unit 4 (9 hrs)**

**Balance of Payments**

- 4.1. Concepts structure.
- 4.2. Equilibrium and Disequilibrium.

- 4.3. Foreign Exchange Market - functions, Determination of Equilibrium of exchange rate.
- 4.4. Foreign Exchange Policy.

**Unit 5** **(20 hrs)**

**International Interdependence and Policy**

- 5.1. I.M.F. – Objectives, Functions. I.M.F. and India
- 5.2. World Bank – Objectives, functions. World Bank and India
- 5.3. UNCTAD, NIEO, EURO
- 5.4 GATT, WTO – Formation and functions – a critical evaluation
- 5.5 TRIPS, TRIMS, AoA, GATS, Sanitary and Phytosanitary measure
- 5.6 WTO and India

**BOOKS FOR STUDY**

Allan Winters, L., International Economics, New York: George Allen and Unwin Ltd., 1999.

Bo Sodersten, International Economics, London: The Macmillan Press Ltd, 1980.

Carbaugh, R. J., International Economics, UK: South Western., 2008.

Charles P. Kindleberger, International Economics, New York: McGraw Hill, 1973.

Gerald. M. Meier, The International Environment of Business – Competition and Governance in the Global economy, London: Oxford University Press, 1998.

**BOOKS FOR REFERENCE**

Bhagwati. Jagdish (Ed), Trade, Balance of Payments and Growth, Holland: Holland Publishing Co., 1971.

Biplab Dasgupta, Structural Adjustment, Global Trade and the New Political Economy of Development, New Delhi: Vistaar Publications, 1999.

Chacholiades, Mitilades, International Trade, Theory and Policy, New York: McGraw Hill, 1973.

John. S. Hodgson and Mark G Herander, International Economic Relations, New York: Prentice Hall, Inc., 1983.

Johnson Harry. G, International Trade and Economic Growth, New York: George Allen and Unwin, 1970.

Ray P.W and Kundu K.B., International Economics: Pure Theory – Trade Policy – New Delhi: Mahabharat Publications, 1973.

Singer (Hans.W), Rich and Poor Countries,. New York: George Allen and Unwin Ltd., 1977.

Singh. S.K and Singh, R.S., International Monetary System - Trends and Issues, New Delhi : Indus Publications, 1990

Sinha. R.K (Ed), New International Economic Order – Need, Implementation, Obstacles, Prospects, New Delhi: Deep and Deep, 1985.

**STELLA MARIS COLLEGE (AUTONOMOUS), CHENNAI – 600 086**

**M.A. DEGREE : BRANCH III - ECONOMICS**

**SYLLABUS**

**(Effective from the academic year 2008 – 2009)**

**RESEARCH METHODOLOGY, COMPUTER APPLICATIONS – II**

**CODE :EC/PC/RM 24**

**CREDITS : 4**

**L T P : 2 0 4**

**TOTAL TEACHING HOURS : 65**

**OBJECTIVES OF THE COURSE**

- To familiarize the students with the art of using different statistical tools and techniques.
- To enable the students to apply the various statistical tools and techniques for analytical and research purposes using **SPSS**.
- To introduce students to a critical understanding of research methods.

**Unit 1 (13 hrs)**

**Introduction**

- 1.1 Meaning, Objective and Significance of research
- 1.2 Types of Research
- 1.3 Research Process – Formulating a research problem – Literature Review – Developing a hypothesis – Preparation of research design – Determining the sampling design
- 1.4 Research Strategies – Surveys, Case Studies, Experiments, Action Research, Case studies, Experiential, Participatory.
- 1.5 Data Collection – Various methods – framing of the questionnaire

**Unit 2 (11 hrs)**

**Logic**

- 2.1 Logic of reasoning: Definitions of logic, propositions, arguments, premises and conclusions.
- 2.2 Deduction and Induction, Validity and Truth, Fallacies and Syllogism

**Unit 3 (16 hrs)**

**Epistemology, Fact & Theory**

- 3.1 Defining Epistemology – Binary Cartesian Epistemology - A critique,
- 3.2 Theory and fact, Theory – then – Research, Research – then – Theory, Experience and Theory.
- 3.3 Quantitative, Qualitative, Objectivity, Subjectivity – Value neutrality.

**Unit 4 (16 hrs)**

**Research Design**

- 4.1 Types of research design: Exploratory, Descriptive,
- 4.2 Experimental: Completely Randomized, Randomized Block, Latin Square experimental designs
- 4.3 Processing and analysis of data using SPSS.

**Unit 5**

**(9 hrs)**

**Report Writing**

5.1 Writing and Formatting of Reports

5.2 References and Bibliography

**BOOKS FOR STUDY**

Goode & Hart, Methods in Social Research, New York.: McGraw Hill, 1952.

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

**BOOKS FOR REFERENCE**

Bhattacharyya, D.K., Research Methodology, New Delhi: Excel Books. 2003.

Denscombe, M , The Good Research Guide, New Delhi: OUP, 1999.

Copi, M.J., and Cohen, Carl, Introduction to Logic, Asia : Pearson, 2002.

Joseph F. Healey, Statistics - A Tool for Social Research, New York: Wadsworth Publishing Company, 1997.

Gibaldi, Joseph, MLA Handbook for writers of Research Papers, 6<sup>th</sup> edition, New Delhi: Affiliate4d East West Press Pvt. Ltd., 2003.

Nachmias C and Nachmias D., Research Methods in the Social Sciences, Australia: Edward Anrold, 1997.

Richard I. Levin, Statistics for Management, North Carolina: Prentice Hall of India Pvt. Ltd., 1992.

**STELLA MARIS COLLEGE (AUTONOMOUS), CHENNAI – 600 086**

**M.A. DEGREE : BRANCH III - ECONOMICS**

**SYLLABUS**

**(Effective from the academic year 2009 – 2010)**

**PUBLIC ECONOMICS**

**CODE : EC/PC/PE 24**

**CREDITS: 4**

**L T P : 4 1 0**

**TOTAL TEACHING HOURS : 65**

**OBJECTIVES OF THE COURSE**

- To enable the students to understand the nature of Public Household and the problem relating to provision of Social goods.
- To provide an exposure to students on issues relating to Taxation, Expenditure, Public debt, Budget, Fiscal Federalism and Fiscal Policy.
- To understand the nature of Indian Fiscal System.

**Unit 1 (10 hrs)**

**Introduction**

- 1.1 Multiple Theory of Public House Hold. Allocation – Distribution and Stabilization
- 1.2 Public Vs Private goods
- 1.3 Case for Public Sector Allocation and its Pricing
- 1.4 Externalities- its correction

**Unit 2 (10 hrs)**

**Theory of Public Choice**

- 2.1 Theory of voting and voting Paradox
- 2.2 Arrows Impossibility Theorem – Interest groups lobbying
- 2.3 Theory of Rent seeking

**Unit 3 (15 hrs)**

**A Study of Fiscal Tools**

- 3.1 Samuelson's Pure Theory of Public Expenditure
- 3.2 Cost Benefit Analysis
- 3.3 Taxation – Taxable capacity – optimal taxation
- 3.4 Incidence of Taxation Classical Vs Musgrave, Modern Concept of Incidence
- 3.5 Public Debt- Domar's Theory of Public Debt ,Debt Burden Thesis,Debt Management



**Unit 4** (15 hrs)

**Fiscal Policy**

- 4.1 Evolution of Fiscal Policy
- 4.2 Compensatory Fiscal Policy
- 4.3 Fiscal Policy for Stabilization
- 4.4 Fiscal Policy and Deficit Financing

**Unit 5** (15 hrs)

**Indian Fiscal Federalism**

- 5.1 Constitutional Provisions regarding Financial Powers
- 5.2 Centre-State Relations
- 5.3 Resource Transfer Mechanism
- 5.4 Recommendation and Evaluation of Finance Commissions (Recent ones)
- 5.5 Budget (Recent one)
- 5.6 Effects of Direct and Indirect Taxes-Tax Committees (Recent Ones)
- 5.7 Fiscal Reforms in India

**BOOKS FOR STUDY**

Bhargava, Public Finance, Its Theory and Working in India, New Delhi: Chaitanya Publishing House, 2004.

Chelliah, R.J., Towards Sustainable Growth – Essays in Fiscal and Financial Sector Reforms in India, New Delhi: Oxford University Press, 1996.

Herber Bernard, Modern Public Finance, The Study of Public Sector Economics, Richard D. Irwin Inc., Illinois, 1975.

Jha, R., Modern Public Economics, London: Routledge, 1998.

Musgrave R.A., Musgrave Public Finance in Theory and Practice, New York, McGraw Hill, 1976.

Singh S.K., Public Finance in Developed and Developing Countries, New Delhi: S.Chand & Company Ltd., 1998.

M.Govinda Rao (ed). Development Poverty and Fiscal Policy: Decentralization of Institutions, New Delhi: OUP., 2002.

**BOOKS FOR REFERENCE**

Allan J Auerbach & Martin Feldstein Handbook of Public Economics Volume (1&11), Amsterdam Netherland: Elsevier Science B.V. 1999.

Amiya Kumar Bagchi & Garry A Dymksi (eds) Capture and Exclude: Developing Economics and the Poor in the Global Finance, New Delhi: Tulika Books, 2007.

Boadway, R.W., Public Sector Economics, Cambridge: Winthrop Publications,

1979.

Browning, E.K., and Browning, J.M., Public Finance and the Price System, Singapore: Pearson Education Pvt Ltd, 2004.

Buchanan J.M. & Flowers R.M., The Public Finances An Introductory Textbook Irwin Homewood Illinois, 1987.

Mueller D.C., Public Choice II, London: Cambridge University Press, 1989.

Government of India : Various Tax Reforms Committee Reports.

**STELLA MARIS COLLEGE (AUTONOMOUS), CHENNAI – 600 086**

**M.A. DEGREE : BRANCH III - ECONOMICS**

**SYLLABUS**

**(Effective from the academic year 2009 – 2010)**

**MACROECONOMICS - I**

**CODE :EC/PC/MA 34**

**CREDITS : 4**

**L T P : 4 1 0**

**TOTAL TEACHING HOURS : 65**

**OBJECTIVES OF THE COURSE**

- To give a comprehensive view of the basic models of the macro economy
- To discuss the micro foundations of macro economics
- To study the short run and long run functioning of the macro economy

**Unit 1 (15 hrs)**

**Basic Models of the Macro Economy**

- 1.1 Classical Macro Economics
- 1.2 Keynesian Macro Economics
- 1.3 Comparative analysis of policy effectiveness within IS-LM framework

**Unit 2 (15 hrs)**

**Consumption**

- 2.1 Absolute Income Hypothesis
- 2.2 Relative Income Hypothesis
- 2.3 Inter temporal Choice
- 2.4 Permanent Income Hypothesis
- 2.5 Life Cycle Hypothesis

**Unit 3 (12hrs)**

**Investment**

- 3.1 Capital Theory and the theory of the firm
- 3.2 Finance and cost of capital
- 3.3 Accelerator theory of Investment
- 3.4 Types of Investment
- 3.5 Business fixed Investment
- 3.6 Residential Investment
- 3.7 Inventory Investment

**Unit 4** (12 hrs)

**Unemployment and Inflation**

- 4.1. Unemployment – Frictional, Structural, Keynesian
- 4.2. Inflation – Monetarist, Structuralist approach
- 4.3. Unemployment and Inflation trade off – Phillips Curve
- 4.4. Expectations Augmented Phillips curve and natural rate hypothesis

**Unit 5** (11 hrs)

**Aggregate Supply**

- 5.1. Sticky wage model
- 5.2. Worker's misperception model
- 5.3. Imperfect information model
- 5.4. Sticky price model

**BOOKS FOR STUDY**

Dornbusch, Rudiger, Stanley Fischer and Richard Startz, Macro Economics, Ninth reprint New Delhi: Tata MaGraw-Hill, 2004.

Froyen, Richard T. Macro Economic Theories and Policies, 2<sup>nd</sup> Indian reprint, New York: Maxwell Macmillan, 2005.

Levacic Rosaland and Alexander Rebman Macroeconomics – An introduction to Keynes and Neoclassical Controversies, ELBS 2<sup>nd</sup> ed., New York: Macmillan, 1986.

**BOOKS FOR REFERENCE**

Branson W Macroeconomics, Paper pack, Delhi: AITBS publishers, 1979.

Gardner, Ackley. Macroeconomic Theory and Policy, New York: Collier and Macmillan Co., 1987.

Mankiw N. Gregory Macroeconomics, 4<sup>th</sup> edition, New York: Macmillan, Worth Publishers, 2000.

Patnaik Prabhat ed., Macroeconomics – Themes in Economics, New Delhi: OUP, 1997.

Shaw G.K., Rational Expectations - An Elementary Expositions, London: Harvest Press, 1984.

Snowdon Brian & Howard R Vane, A Macro Economics Reader, London & New York: Routledge, 1997.

Surrey M.J.C. Macro Economic Themes - Readings, 1<sup>st</sup> ed. London: OUP, 1976.

**STELLA MARIS COLLEGE (AUTONOMOUS), CHENNAI – 600 086**

**M.A. DEGREE: BRANCH III - ECONOMICS**

**SYLLABUS**

**(Effective from the academic year 2009 – 2010)**

**GENDER ECONOMICS**

**CODE : EC/PC/GE 34**

**CREDITS : 4**

**L T P : 4 1 0**

**TOTAL TEACHING HOURS : 65**

**OBJECTIVES OF THE COURSE**

- To sensitize students on issues relating to gender.
- To identify the marginalization of women in economic theory.

**Unit 1 (12 hrs)**

**Gender: an Introduction**

- 1.1 What is Gender? – Gender as a category of analysis – Julie A. Nelson’s analysis of gender
- 1.2 What is patriarchy? – Patriarchy and Gender.
- 1.3 The need for Economics from a feminist perspective - Gender in economics.

**Unit 2 (13 hrs)**

**Economic Theory: A Critique of Methods and Concepts**

- 2.1 Classical Economics
- 2.2 Neoclassical Economics – A critique of Neo Classical Economics – Michele Pujol
- 2.3 Post-Keynesian Economics – A comparison between Feminist Epistemology and the post Keynesian methodology – Lee B. Levin
- 2.4 Marxist Economics – Marxist Feminism – Frederich Engles – Margaret Benston – Maira Rosa Della Costa – Barbara Bergmann.
- 2.5 A critique of Cartesian Binary Epistemology within the subject of Economics.
- 2.6 An Empirical Challenge of Feminist Economics

**Unit 3 (14 hrs)**

**Gender, Work and Family**

- 3.1 Themes of the family: A Critique from a Feminist point of view.
- 3.2 Debates on household labour – Gary Becker – Division of Work Within the Family, Discrimination Theory, Notburga Ott – Division of Work, Asa Rosen – Discrimination Model.
- 3.3 Sexual division of labour and women’s work.

- Unit 4** (12 hrs)  
**Economic Development: A Gender Perspective**  
4.1 Women in Development (WID), Women and Development (WAD) and Gender and Development (GAD).  
4.2 Women and the environment – Ecofeminism – Women, Environment and Development (WED)

- Unit 5** (14 hrs)  
**Work, Poverty and Globalisation**  
5.1 Poverty and Gender- Women workers in the organized and unorganized sectors – Informalization of work – Feminisation of work – Feminisation of poverty.  
5.2 Impact of Liberalization Privatization and Globalisation on women  
5.3 Gender and policy implications.  
5.4 Women: Invisible workers and visible work – statistical purdah  
5.5 Conceptualization of women's work: A critique of data system  
5.6 Official and International Agency - reports on Women's Status in India.

#### **BOOKS FOR REFERENCE**

- Bhasin Kamala, Patriarchy, New Delhi: Kali for Women, 1991.
- Caroline O.N. Moser, Gender, Planning and Development: Theory, Practice and Training, London: Routledge, 1993.
- Custer, Peter. Capital Accumulation and Women's Labour in Asian Economics, New Delhi: Vistar, 1997.
- Geske Dijkstra and Janneke Plantenga, Gender and Economics, London: Routledge, 1993.
- Julie A Nelson., Feminism, Objectivity and Economics, London: Routledge, 1996.
- Krishnaraj, Maithreyi and Joy P. Deshmukh. Gender in Economics, New Delhi: Ajantha, 1991.
- Kuiper, Edith and Jolande Sap (ed.) Out of Margin: Feminist Perspectives on Economics, London: Routledge, 1995.
- Sanjari, Kumkum and Uma Chakravarthi., From Myths to Markets: Essays on Gender, New Delhi: Manohar, 1999
- Shram Shakti, Report on the Unorganized Sector, New Delhi: 1987,

**STELLA MARIS COLLEGE (AUTONOMOUS) CHENNAI 600 086**

**MA DEGREE : BRANCH III – ECONOMICS**

**SYLLABUS**

**(Effective from the academic year 2009 -2010)**

**ENVIRONMENTAL ECONOMICS – I**

**CODE: EC/PC/EE 34**

**CREDITS : 4**

**L T P : 4 1 0**

**TOTAL TEACHING HOURS : 65**

**OBJECTIVES OF THE COURSE**

- To give a comprehensive view of development of the theory of Environmental Economics.
- To highlight the application of economic techniques to the analysis of Environmental Economics

**Unit 1 (7 hrs)**

**Introduction**

- 1.1 Scope of Environmental Economics
- 1.2 Resource Economics, Environmental Economics and Ecological Economics
- 1.3 Economy – Environmental Linkages

**Unit 2 (16 hrs)**

**Environmental Resources**

- 2.1 Types of natural resources: renewable and non-renewable
- 2.2 Economics of Exhaustible Resources– Hotelling rule, Solow – Hartwick Sustainability rule, Wietzman, depletion Cost and Optimal pricing
- 2.3 Economics of Renewable Resource Economics – Optimal Model of Biological Population Growth, Tragedy of the Commons and Common Property Resources.

**Unit 3 (16 hrs)**

**The Theories of Externality**

- 3.1 Theory of Public Goods
- 3.2 Externalities and Pigouvian Taxes
- 3.3 Property Rights and Coase Theorem
- 3.4 Baumol and Oate's Second Best Solution
- 3.5 Environmental regulation under uncertainty

**Unit 4 (10 hrs)**

**Methods of Valuation of Natural Resources**

- 4.1 Types of Economic Values of Environment: Use and non-use values
- 4.2 Measuring Economic Values: Issues
- 4.3 Revealed Preference Methods – Production Function Approach, Hedonic Pricing Method and Travel Cost Approach
- 4.4 Stated Preference Method– Contingent Valuation Methods

**Unit 5**

**(16 hrs)**

**Economics of Sustainable Development**

- 5.1 Environment and Development Trade off- Sustainable Development
- 5.2 Paradigms of Sustainable Development
- 5.3 The Environmental Kuznet Curve Hypothesis
- 5.4 Natural Resources Accounting

**BOOKS FOR STUDY**

Hanley, N., Shogren, J.F and White B., Environmental Economics in Theory and Practice, New York: Oxford University Press,1997.

Pearce and Turner, Economics of Natural Resource and Environment, New York: Harvester, Wheatsbeaf, 1989.

Tietenberg T., Environmental and Natural Resource Economics. Delhi: Pearson Education, 2004.

**BOOKS FOR REFERENCE**

Baumol W J and Oates Economics, Environmental Policy and quality of Life, Englewoods Cliff: Prentice Hall Inc., 1977.

Barry C. Field, Natural Economics: An Introduction, (second edition), Long Grove: Waveland Press, 2008.

Keer, John M Dinesh K Marotha, Kattar Singh, C Ramasamy, William R Bentley, Natural Resource Economics in Theory and Application in India, New Delhi: Oxford University Press,1997.

World Bank, Development and the Environment, New York: Oxford University Press, 1992.

World Bank, Sustainable Development in a Dynamic World, New York: Oxford University Press, 2003.



**STELLA MARIS COLLEGE (AUTONOMOUS), CHENNAI – 600 086**

**M.A. DEGREE: BRANCH III - ECONOMICS**

**SYLLABUS**

**(Effective from the academic year 2009 – 2010)**

**SUMMER INTERNSHIP**

**CODE: EC/PN/SI 32**

**CREDITS : 2**

**L T P : 0 0 2**

**TOTAL HOURS : 26**

### **OBJECTIVES OF THE COURSE**

- To enable the students to connect theoretical foundations in Economics to the related fields in the economy.
- To provide the students with an opportunity to avail of hands on experience with regard to the industry and/or field study.
- To open up avenues for further research and employment.

The department would help the students to be placed under various agencies for the summer internship according to their area of interest. If students could also select agencies independently which interest them that would also be permitted. Each student will have to maintain the record of the work done which is duly endorsed by the agencies periodically. Students will have to submit a written report at the end of the summer internship, and make a presentation which would be evaluated internally for 50 and the remaining 50 would be given by the agency.

Duration – 8 weeks.

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**M.A. DEGREE : BRANCH III – ECONOMICS**

**SYLLABUS**

**(Effective from the academic year (2009 – 2010))**

**AGRICULTURAL ECONOMICS**

**CODE : EC/PE/AG 33**

**CREDITS : 3**

**L T P : 3 1 0**

**TOTAL TEACHING HOURS : 52**

**OBJECTIVES OF THE COURSE**

- To enable students to appreciate the pivotal role of the agricultural sector.
- To strengthen the theoretical base and to help students to analyse the various issues in Indian agriculture.

**Unit 1 (12 hrs.)**

**Agriculture and Economic Development**

- 1.1 Meaning, Nature and Scope of Agricultural Economics
- 1.2 Role of agriculture in Economic Development
- 1.3 Inter linkage between Agriculture and Industry
- 1.4 Theories of Agricultural Development – The Schultzian Thesis, Mellor's, Theory of Agricultural Development, Malthus theory of Absolute Scarcity, Ricardos' Theory of Relative Scarcity and Boserup's Theory of Innovation

**Unit 2 (13hrs.)**

**Risk and Uncertainties in Agriculture**

- 2.1 Risk and uncertainty: - types of uncertainty, Measures for meeting risk and uncertainty in agriculture.
- 2.2. Instability in Agriculture: Types of instability, Measures of reducing instability in Agriculture – crop diversity, crop insurance and contract farming - farmers' distress – causes and remedies.
- 2.3 Theories of fluctuations in Agricultural prices – Methods of agricultural price fixing.
- 2.4 Land reforms: Achievements and Failures
- 2.5 Current issues and environmental problems related to agriculture

**Unit 3 (12 hrs.)**

**Agricultural Inputs and Infrastructure**

- 3.1 Issues related to irrigation :water depletion and degradation of water resources
- 3.2 Agricultural Finance: institutional and non – institutional - Procurement, Farmers Subsidies
- 3.3 Agriculture marketing: Problem and Remedies. Future's market in agricultural commodities : Advantages and Disadvantages
- 3.4 Technological change in Agriculture: Farm mechanism, Green Revolution and beyond. Biotechnology and Agriculture
- 3.5 Dry land farming, watershed management and micro irrigation

**Unit 4 (10 hrs.)**

**Agricultural Labour**

- 4.1 Characteristics of Agricultural labour
- 4.2 Agricultural wages
- 4.3 Rural poverty – Inequalities of Income – Concentration of wealth
- 4.4 Rural unemployment
- 4.5 NREGS

**Unit 5**

**(5 hrs.)**

**New Economic Policy and Indian Agriculture**

- 5.1 Government policies towards agriculture
- 5.2 Commission on Agricultural Costs and Prices
- 5.3 WTO and Indian Agriculture

**BOOKS FOR STUDY**

Soni R. N. Issues Leading to Agricultural Economics, Jalandhar: Vishal Publishing Co, 2005.

Bilgrami S.A.R. An Introduction to Agricultural Economics, Delhi: Himalayan Publishing house, 1996.

Subba Reddy S, P. Raghu Ram, T.V. Neelakanta Sastry, I. Bhavani Devi.  
Agricultural Economics, New Delhi: Oxford IBH Publishing Co Pvt. Ltd, 2004.

Vyas V. S. India's Agrarian Structure, Economic Policies and Sustainable Development, New Delhi: Academic Foundation, 2003.

**BOOKS FOR REFERENCE**

Acharya S. S., Surjit Singh and Vidya Sagar (eds.). Sustainable Agricultural Poverty and Food Security, Vol. I, Vol. II Asian Society of Agricultural Economics, Jaipur: RAWAT Publishers, 2000..

Barbier, Edward, Economics, Natural Resources Scarcity and Development, Conventional and Alternative Views, London: Earth Scan Publisher, 1989.

Boserup, Esther, Women's Role in Economic Development, USA and UK: Earth Scan Publisher, 2008.

Bruno Dorin and Thomas Jullien. Agricultural Incentives in India – Past Trends and Prospectives: Paths towards Sustainable Development, New Delhi: Lordson Publishers Pvt. Ltd, 2004.

Deshpande R.S. Glimpses of Indian Agriculture – Micro and Macro Aspects, Vol. I and II, New Delhi: A.F, 2008.

Misra G.C, Kar S.N, Mira. Agro- Industries and Economic Development. -A Vision for the 21<sup>st</sup> Century, New Delhi : Deep & Deep Publications Pvt. Ltd, 2002.

Swaminathan,M.S. Sustainable Agriculture – Towards an Evergreen Revolution, New Delhi: Konark Publishers Pvt. Ltd, 1996.

**STELLA MARIS COLLEGE (AUTONOMOUS), CHENNAI – 600 086**

**M.A. DEGREE : BRANCH III - ECONOMICS**

**SYLLABUS**

**(Effective from the academic year 2009 – 2010)**

**HUMAN RESOURCE MANAGEMENT**

**CODE : EC/PE/ HM 33**

**CREDITS : 3**

**L T P : 3 1 0**

**TOTAL TEACHING HOURS : 52**

**OBJECTIVES OF THE COURSE**

- To equip the students with HRM concepts, procedures, models, tools and techniques.
- To make the students aware of the various application of HRM principles to tackle HRM issues, challenges and decision making.

**Unit 1 (8 hrs)**

**Introduction to Human Resource Management**

- 1.1 Strategic importance to HRM
- 1.2 Objectives of HRM function
- 1.3 HRM and organizational effectiveness
- 1.4 HRM policy and procedures.

**Unit 2 (12 hrs)**

**Acquiring Human Resources**

- 2.1 Human Resource Planning
- 2.2 Job Analysis and Design
- 2.3 Recruitment
- 2.4 Selection

**Unit 3 (12 hrs)**

**Rewarding Human Resources**

- 3.1 Performance Evaluation
- 3.2 Compensation : methods and policies
- 3.3 Benefits and Services

**Unit 4 (12 hrs)**

**Developing Human Resources**

- 4.1 Training and Development
- 4.2 Career Planning and Development
- 4.3 Employee Discipline

**Unit 5**

**(8 hrs)**

**Maintaining and Protecting Human Resources**

5.1 Labour Relations and Collective Bargaining

5.2 Employees safety and health

**BOOKS FOR STUDY**

Gupta C.B Human Resource Management, New Delhi: Sultan Chand & Sons, 2008.

Prasad L.M. Human Resource Management, New Delhi: Sultan Chand & Sons, 2005.

**BOOKS FOR REFERENCE**

Aswathappa.K Human, Resource and Personal Management, New Delhi: Tata McGraw Hill Publishing Company Ltd, 2007.

Tapomoy.D Human Resource Development Theory and Practice, New Delhi: Ane Books, 2006.

STELLA MARIS COLLEGE (AUTONOMOUS), CHENNAI – 600 086

M.A. DEGREE : BRANCH III - ECONOMICS

**SYLLABUS**

(Effective from the academic year 2009 – 2010)

**MACROECONOMICS - II**

CODE : EC/PC/MA 44

CREDITS : 4

L T P : 4 1 0

TOTAL TEACHING HOURS : 65

**OBJECTIVES OF THE COURSE**

- To give a comprehensive view of the post Keynesian macro economic models
- To address the issues of economic fluctuations and policy debates

**Unit 1 (15 hrs)**

**Neo Keynesian Macro Model**

- 1.1 Post Keynesian Economics
- 1.2 Reinterpretation of Keynes as non Walrasian equilibrium economics
- 1.3 Neo Keynesian quantity constrained model

**Unit 2 (15 hrs)**

**New – Classical Macro Economics**

- 2.1 Expectations – Static, Adaptive, Rational
- 2.2 New Classical Macro Model
  - 2.2.1 Policy Implications
  - 2.2.2 Critique of New Classical approach

**Unit 3 (11 hrs)**

**Theory of Economic Fluctuations**

- 3.1 Real business cycle models
- 3.2 New Keynesian perspective

**Unit 4 (12 hrs)**

**Open Economy Model**

- 4.1 Mundell-Fleming Model
- 4.2 The Case of imperfect capital mobility
- 4.3 The case of perfect capital mobility

**Unit 5 (12 hrs)**

**Macro Economic Policy**

- 5.1 Macro economic objectives
- 5.2 Theory of Macro policy – Fixed targets and Flexible targets
- 5.3 Policy debate - Active Vs Passive policy
  - Rules Vs Discretion

## **BOOKS FOR STUDY**

Dornbusch, Rudiger, Stanley Fischer and Richard Startz, Macro Economics, Ninth reprint New Delhi; Tata MaGraw-Hill, 2004

Froyen, Richard T. Macro Economic Theories and Policies, New York; Maxwell Macmillan, 2005

Levacic Rosaland and Alexander Rebman Macroeconomics – An introduction to Keynes and Neoclassical Controversies, ELBS 2<sup>nd</sup> ed. New York: Macmillan, 1986.

## **BOOKS FOR REFERENCE**

Branson W Macroeconomics, Paper pack, Delhi: AITBS publishers, 1979.

Gardner, Ackley. Macroeconomic Theory and Policy, New York. Collier and Macmillan Co., 1987.

Mankiw N. Gregory Macroeconomics, 4<sup>th</sup> edition, New York: Macmillan, Worth Publishers, 2000.

Patnaik Prabhat ed., Macroeconomics – Themes in Economics, New Delhi: OUP, 1997.

Shaw G.K., Rational Expectations - An Elementary Expositions, London: Harvest Press, 1984.

Snowdon Brian & Howard R Vane, A Macro Economics Reader, London & New York: Routledge, 1997

Surrey M.J.C. Macro Economic Themes - Readings, 1<sup>st</sup> ed. London: OUP, 1976.

**STELLA MARIS COLLEGE (AUTONOMOUS), CHENNAI – 600 086**

**M.A. DEGREE : BRANCH III - ECONOMICS**

**SYLLABUS**

**(Effective from the academic year 2009 – 2010)**

**HUMAN RESOURCE DEVELOPMENT**

**CODE : EC/PC/HR 44**

**CREDITS : 4**

**L T P : 4 1 0**

**TOTAL TEACHING HOURS : 65**

**OBJECTIVES OF THE COURSE**

- To highlight the importance of human capital formation
- Analyze the factors which promote human capital formation

**Unit 1 (10 hrs)**

**Introduction - Human Resource**

- 1.1 Contribution of Schultz, Kindleberger and Johnson to the theory of human capital.
- 1.2 Blaug and Becker's views on human capital

**Unit 2 (15 hrs)**

**Education and Human Resource and Development**

- 2.1 Investment in education and Training
- 2.2 Returns to Education
- 2.3 Harbison and Meyer's index
- 2.4 Indicators of HRD with reference to education
- 2.5 On the job training.

**Unit 3 (15 hrs)**

**Health and Human Resource Development**

- 3.1 Indicators of Health
- 3.2 Health care service
- 3.3 Expenditure on health - Public and Private
- 3.4 Hygiene, sanitation and water supply

**Unit 4 (13 hrs)**

**Productivity and HRD**

- 4.1 Labour Productivity
- 4.2 Measures to enhance productivity
- 4.3 Workers welfare schemes
- 4.4 Manpower planning



**Unit 5**

**(12 hrs)**

**Women - Vital Component of HRD**

- 5.1 Changes in occupational pattern of women
- 5.2 Women's workforce participation rate
- 5.3 Aspects relating to women's Education and Health.

**BOOKS FOR STUDY**

Basu Kaushik(Ed). The Oxford Companion to Economics in India, New Delhi: Oxford University Press, 2007.

Fukuda Parr, Sakiko & Shivakumar A.K.(Ed), Readings in Human Development, 2<sup>nd</sup> edition, New Delhi: Oxford University Press, 2005.

**BOOKS FOR REFERENCE**

Borjas. J.George, Labour Economics, 3<sup>rd</sup> edition, New York: McGraw Hill – Irwin, 2005.

Jayagopal. R. Human Resource Development Conceptual Analysis and Strategies. New Delhi: Sterling Publisher Pvt, Ltd, 1990.

Venkateswara Rao., T.Human Resource Development : Experience, Interventions, Strategies,2<sup>nd</sup> ed., New Delhi: Sage Publications India Pvt. Ltd.,1997.

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**M.A. DEGREE : BRANCH III - ECONOMICS**

**SYLLABUS  
(Effective from the academic year 2009 – 2010)**

**DISSERTATION**

**CODE : EC/PC/DI 44**

**CREDITS : 4**

**L T P : 0 0 8**

**Thesis : 75 Viva Voce : 25**

### **Guidelines**

- **Page Limit :** The Dissertation shall be within a space of about 50 – 75 pages typed in font size 12, with 11/2 Line Spacing in A4 Size Paper.
- **Title of the Dissertation :**  
Each dissertation contain the following certificate : ‘Dissertation submitted to Stella Maris College Autonomous, Chennai in partial fulfillment of the requirement for the Degree of Master of Arts in Economics by name of the candidate, Department of Economics, Place, Month, Year.
- **The dissertation shall contain**
  - Contents Page
  - The dissertation copy will include Certificate of the Supervisor, Declaration and Acknowledgement.
  - Five Chapters
  - Introductory chapter comprising of scope & significance, objectives, hypothesis, methodology, limitations, review of literature (can be a separate chapter also) chapterisation, definitions and concepts if any.
  - The final chapter shall contain ‘Summary and Conclusions’.
  - At the end of the chapters ‘Bibiliography’ shall be given in alphabetical order / Chronological order and necessary appendix may be added.
- **Submission**
  - Each student may prepare two copies of the thesis one for her and one copy to the Head of the Department 15 days before the commencement of the end semester exams.

➤ **Guidelines for Evaluation**

- Style, format and neatness in presentation	15
- Methodology, review of literature and identification of significant issues	15
- Chapterisation, presentation of the theme	15
- Creativity, analysis, logic and reasoning and conclusion	30
- Thesis	75
- Viva Voce	25
Total	100

There will be double valuation for the dissertation by the guide and an external examiner, who will also conduct the viva-voce. The norms for valuation will be the same as applicable for theory papers.

**STELLA MARIS COLLEGE (AUTONOMOUS) CHENNAI 600 086**

**M A DEGREE : BRANCH III – ECONOMICS**

**SYLLABUS**

**(Effective from the academic year 2009 -2010)**

**ENVIRONMENTAL ECONOMICS – II**

**CODE: EC/PC/EE 44**

**CREDITS : 4**

**L T P : 4 1 0**

**TOTAL TEACHING HOURS : 65**

**OBJECTIVES OF THE COURSE:**

- To familiarise students with relevant issues related to environmental Problems.
- To describe and analyse the effectiveness of policy measure to control & regulate environmental problems with special reference to India.

**Unit 1 (12 hrs)**

**Sources of Pollution in India**

- 1.1 Sources and types of Pollution– Air pollution, Water pollution, Noise pollution, Solid waste.
- 1.2 Nature and Magnitude of Environmental Pollution and Their Impact.
- 1.3 Pollution Control Policies – Command and control versus Market-Based Instruments

**Unit 2 (12 hrs)**

**Energy and Environment**

- 2.1 Types of energy.
- 2.2 Impact of power consumption on environment.
- 2.3 Energy conservation and environmental Implications.
- 2.4 Economics of cleaner technology.

**Unit 3 (15 hrs)**

**Environmental Problems in India**

- 3.1 Population, Poverty and Environmental Quality.
- 3.2 Urbanisation and its impact on Environment.
- 3.3 Industrialisation and Environmental Quality.
- 3.4 Agriculture and Environmental Quality.
- 3.5 Coastal Environmental Problems.
- 3.6 Dams and Environment.

**Unit 4 (14 hrs)**

**Evaluation of Environmental Policy in India**

- 4.1 Economic Policies and the Environment
- 4.2 Environmental Legislations in India – Air Act, Water Act, Forest Act, Pollution Control Policy Statement 1992, Water Policy 2002, National Environmental Policy, 2006.
- 4.3 Institutions for Environmental Protection in India – Government Agencies, Non-Governmental Organisation, Research and related Institutes

**Unit 5**

**(12 hrs)**

**International Environmental Policies**

- 5.1 International Trade and Environment
- 5.2 Economics of Climate Change.
- 5.3 International Agencies to protect - Global Negotiations. Kyoto Protocol, TRIPS, Montreal Protocol, Stockholm

**BOOKS FOR STUDY**

Hanley, N., Shogren, J.F and White B., Environmental Economics in Theory and practice, New York: Oxford University Press, 1997.

Hussen Ahmed M., Principles of Environmental Economics, Ecology and Public Policy, London: Routledge,1999.

Keer, John M Dinesh K Marotha, Kattar Singh, C Ramasamy, William R Bentley, Natural Resource Economics in Theory and Application in India, New Delhi: Oxford University Press,1997.

Rabindra N Bhattacharya, Environmental Economics: An Indian Perspective, New Delhi: Oxford University Press, 2001.

Tietenberg, Tom, Environmental Economics and Policy, Second Edition, Massachusetts:Webley,1997.

**BOOKS FOR REFERENCE**

Gadgil Madhav and Ramachandra Guha, The Use and Abuse of Nature, New Delhi: Oxford University Press, 1995.

Kirby, John, Phil O’Kerfee, Lloyd Timberlee (ed) The Earthscan Reader in Sustainable Development, London: Earthscan Publishers Ltd.,1995.

Partha Dasgupta, Population, poverty, and the natural environment, (Ch. 5 in Handbook of Environmental Economics, Volume 1, North-Holland: Amsterdam, 2003, Sections 1-3, 5, 9-10 (pp. 193-203, 213-216, 224-235).

World Bank, Poverty and the Environment: Understanding Linkages at the Household Level, Washington, D.C.: 2007, Ch. 1-2 (pp. 5-30).

STELLA MARIS COLLEGE (AUTONOMOUS), CHENNAI – 600 086

**M.A. DEGREE: BRANCH III - ECONOMICS**

**SYLLABUS**

**(Effective from the academic year 2009 – 2010)**

**CONTEMPORARY ECONOMIC ISSUES**

**CODE: EC/PE/CI 43**

**CREDITS: 3**

**L T P: 3 1 0**

**TOTAL TEACHING HOURS: 52**

**OBJECTIVES OF THE COURSE**

- To equip the students from various departments to understand the relevant concepts in Economics and thereby enable them to comprehend the application of such concepts in the current economic scenario.
- To help them to grasp the various nuances that connect with Economics per se, and in that way identify the causes for the various economic issues of the present day.

**Unit 1 (10 hrs)**

**Introduction: The Ideology Within Economics**

- 1.1 A brief overview of the concept of economic systems – Capitalism, Socialism, Mixed - Gandhian model
- 1.2 The trend in economic ideologies over the years: free market laissez faire – capitalism to planned development – Role of the government – to liberalization and globalization.
- 1.3 Problems of development with special reference to India – economic and non economic

**Unit 2 (10 hrs)**

**Poverty and Economic Inequality**

- 2.1 Meaning of poverty – magnitude and causes – basic measures of poverty – HPI
- 2.2 Economic growth – economic justice – freedoms and capabilities
- 2.3 Aspects of rising inequalities – impoverishment and misery
- 2.4 Unemployment – types and the current scenario.
- 2.5 Women and children in the labor market

**Unit 3 (10 hrs)**

**Political Economy and Role of the Government**

- 3.1 Public versus private goods – need for taxation and public expenditure.
- 3.2 India – a Federal State – meaning of Federalism – Principles
- 3.3 Fiscal and Budgetary developments
- 3.4 The budget and its impact on the Indian economy.

**Unit 4** (12 hrs)

**International Trends and Issues**

- 4.1 Free trade versus protection – tariffs and non tariff barriers
- 4.2 Economic Crisis in India in the late 1980s – SAP – LPG
- 4.3 A brief introduction to concepts – Globalization – Glocalization
- 4.4 International Institutions – IMF, World Bank, UNCTAD, GATT
- 4.5 A brief overview of WTO- TRIPS, TRIMS, AOA, Sanitary and Phytosanitary measures
- 4.6 Globalization – positive and negative impacts. Special Economic Zones – outsourcing and the global recession.

**Unit 5** (10 hrs)

**Economic Security Issues**

- 5.1 Security as an economic resource – factors that lead to a secure life
- 5.2 Threat to security – Food Security, Marginalization of groups – reasons – gender, age, class, caste, environmental factors - environmental degradation, global warming, pollution. Impediments in access to Health, Nutrition, and Education. Religious and cultural factors, Regionalism, War , Terrorism
- 5.3 Restoration of an egalitarian society- Concept of Freedoms – Amartya Sen. Role of the state towards equality and justice

**BOOKS FOR STUDY**

Datt and Sundaram, Indian Economy, New Delhi: S. Chand Ltd., 2007.

Carbaugh, R.J., International Economics, 11<sup>th</sup> edition, South – Western: UK Cengage Learning, 2008.

Michael P.Todaro, Economic Development, U.S.A. and London: Longman, 1995.

**BOOKS FOR REFERENCE**

Agarwal, B. J. Humphries & I. Robeyns (eds.), Capabilities Freedom & Equality, New Delhi: OUP,2006.

Browning, E.K., Public Finance and the Price System, New Delhi : Pearson,1994.

Cullenberg S. & P. K. Patnaik (ed.), Globalization, Culture, and the Limits of the Market – Essays in Economics and Philosophy, New Delhi: OUP, 2004.

Das Gupta S. & Ray Kiely (eds.), Globalization and After, New Delhi: Sage, 2006.

Dhingra, I.C., The Indian Economy Environment and Policy, Sultan Chand New Delhi: 2007.

Enders, W. & T. Sandler, The Political Economy of Terrorism, New York: Cambridge University Press, 2006.

Jogdand P.G. & S. M. Michael (eds.), Globalization and Social Movements, New Delhi: Rawat Publications, 2003.

Pirages Dennis & K. Cousins (eds.), From Research Scarcity to Ecological Security, New Delhi: OUP, 2008.

Sen, Amartya, Identity & Violence, New Delhi: Penguin Books, 2006.

Sen, Amartya, Development as Freedom, New Delhi: OUP, 2000.

Shah P. J, Morality and Markets, New Delhi: Academic Foundations, 2004.

Steger M.B., Globalization: The New Market Ideology, New Delhi: Rawat Publications. 2004.

Uma Kapila (ed.), Indian Economy since Independence, New Delhi: Academic Foundation 2006 – 07.



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**SYLLABUS**

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**ECONOMETRICS**

**CODE :EC/PE/EM 43**

**CREDITS : 3**

**L T P : 3 1 0**

**TOTAL TEACHING HOURS : 52**

**OBJECTIVES OF THE COURSE**

- To provide an elementary but comprehensive introduction to the subject.
- To grasp the economic implication and relevance of mathematical and statistical tools needed to build econometric models.

**Unit 1 (8 hrs)**

**Introduction**

- 1.1 Meaning, Scope and limitations of econometrics
- 1.2 Population regression function, Sample regression function,
- 1.3 Stochastic Disturbance/error term-nature, assumptions, properties, Normality assumptions
- 1.4 Estimation of two-variable regression model - Method of OLS, properties of least square estimators, functional forms of regression models.

**Unit 2 (13 hrs)**

**Extension of Two-Variable Regression Models**

- 2.1 Partial correlation and regression co-efficient, co-efficient of determination,
- 2.2 Hypothesis testing ANOVA

**Unit 3 (12 hrs)**

**General Linear Model (Matrix Approach)**

- 3.1 Multiple regression, estimation of three-variable regression model-dummy
- 3.2 Variable, dummy variable trap

**Unit 4 (9 hrs)**

**Generalised Least Squares**

- 4.1 Heteroscedasticity - nature, consequence and detection multi-collinearity - nature, consequence and detection
- 4.2 Auto - correlation - nature, consequence and detection: Durbin - Watson test

**Unit 5 (10 hrs)**

**Simultaneous Equation Model & Applications**

- 5.1 Simultaneous equation bias, simple Keynesian model of income

determination,  
5.2 Demand and supply model

### **BOOKS FOR STUDY**

Gujrati, N. Damodar, Basic Econometrics, New York: McGraw Hill Book Company, 1998.

Johnston.. J, Econometric Methods, New York: McGraw Hill Book Company, 1998.

### **BOOKS FOR REFERENCE**

Klein R. Lawrence, Introduction to Econometrics, Japan: Prentice Hall Inc., 1998.

Theil Henri, Introduction to Econometrics, New Delhi: Prentice Hall of India, 1981.