

**VIKRAM UNIVERSITY, UJJAIN (MP) – 456010**

**SCHOOL OF STUDIES IN ECONOMICS**

**BA (Hon's Economics)**

**Programme Objectives:**

1. To educate and prepare graduate students about the basics of social and behavioural sciences with its application in real life.
2. To provide student broad theoretical and applied background in important subject economics of social science.
3. To prepare broad common framework of syllabus to expose our young talent to consumer behaviour, price determination, market system and also broad macroeconomic scenario.
4. To encourage students to conduct academic activities and field work under economic and social relations.
5. To make student able to understand various economic issues of Indian as well as global issues.

**Programmes Outcome:**

1. A BA (Hon's) graduate will have in-depth knowledge of various economic theories and models.
2. The student after completing the program will able to apply knowledge of economic theories in real life.
3. The student will able to understand the issues and problems of the economy and also able to findout its solutions.
4. The young graduate will have skill and entrepreneur aptitude to participate in socio-economic development of the society and the nation.



**VIKRAM UNIVERSITY, UJJAIN (MP) – 456010**

**SCHOOL OF STUDIES IN ECONOMICS**

**MA (Economics) CBCS**

**Programme Objectives:**

1. To educate and prepare post graduate students about the basics of social and behavioural sciences with its application in real life.
2. To provide post graduate student broad theoretical and applied background of subject economics with its practical application.
3. To prepare broad common framework of syllabus to expose our young students about the consumer behaviour, price determination, market system and also broad macroeconomic variables and its relation with society.
4. To encourage students to conduct academic activities, field work and research on social and economic relations.
5. To make student able to understand various economic issues of Indian as well as global issues.

**Programmes Outcome:**

1. An MA (Economic) CBCS postgraduate will have in-depth knowledge of various economic theories and models.
2. The student after completing the program will able to apply knowledge of economic theories in real life.
3. The student will able to understand the issues of the Indian economy and also able to find out its solutions.
4. The young scholars will have skill and entrepreneur aptitude to participate in socio-economic development of the society and the nation.



**VIKRAM UNIVERSITY, UJJAIN (MP) – 456010**

**SCHOOL OF STUDIES IN ECONOMICS**

**Core Course – Eco. 101C**

**MICRO ECONOMICS-I**

**[L-4 T-1 Total- 5 Credits]**

**Max Marks: 60+40=100**

**Program Objective**

This course is designed to expose the students to the basic principles of microeconomic theory. The emphasis will be on thinking like an economist and the course will illustrate how microeconomic concepts can be applied to analyze real-life situations.

**Course Learning Outcomes**

The course introduces the students to the first course in economics from the perspective of individual decision making as consumers and producers. The students learn some basic principles of microeconomics, interactions of supply and demand, and characteristics of perfect and imperfect markets.

**UNIT - I: Introduction**

Definition of Economics, nature, scope, methods of study; Scarcity, rational behaviour and choices, central problem of economics and PP curves; Meaning and importance of Microeconomics.

**UNIT - II: Demand & Supply**

Concept of demand & supply functions, Price, Income & Cross elasticity of demand, Elasticity of Supply, Market demand functions, Concept of equilibrium, Impact of changes in demand & supply on equilibrium.

**UNIT - III: Theory of Consumer Behaviour**

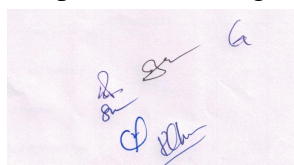
Concept of cardinal and ordinal utility, Marshall's utility analysis, consumer's equilibrium, derivation of law of demand, consumer equilibrium in the more than one commodity, consumer's and producer's surplus.

Axioms of Preference, Ordinal Utility Function, Indifference curve & Properties, Budget line and shifting, MRS, Consumer's Equilibrium, Choice of Utility Index, Price, Income and Substitution Effects: Hicksian & Slutsky Approaches, Ordinary and Compensated Demand Curves, Compensating Variation & Equivalent Variation, Income, Price & Substitution Effects in case of Inferior and Griffin goods, Shapes of Indifference Curves in exceptional cases.

**UNIT - IV:** Revealed Preference Theory (RPT), Concept of RPT, Weak and Strong Axioms, Derivation of the Law of Demand. Choice under Uncertainty and Economic Information. Utility function and Expected utility, Consumers Preferences, Risk Aversion and Indifference Curve, demand and Risk Assets, Asymmetric Information.

**UNIT - V: The Theory of Production**

Concept of Production function, Production with a single variable input, TP, AP & MP, Production with two variable inputs, Isoquant & economic region of production, MRTS, Optimal input combination, Constrained output maximisation, Cost minimisation, Elasticity of substitution, Scale elasticity of output, Cobb-Douglas and CES production function (basic



properties only); Different concept of cost, Short-run and Long- run cost analysis, modern concept: Saucer-type SAVC curve J and L Shaped LAC curve.

### **Suggested readings:**

1. Bernheim, B., Whinston, M. (2009). *Microeconomics*. Tata McGraw-Hill.
2. Chakravarty, S: *Microeconomics*, Allied
3. Gould and Ferguson: *Microeconomic Theory*, Richard D. Irwin, Inc.
4. Grossman, Gregory: *Economic Systems*, Prentice Hall
5. Lipsey and Chrystal: *An Introduction to Positive Economics* OUP
6. Maddala and Miller: *Microeconomics- Theory and Applications*, McGraw Hill.
7. Mankiw: *Principles of Economics*, Thomson
8. Mankiw, N. (2007). *Economics: Principles and applications, 4th ed.* Cengage Learning.
9. Pindyck, Rubinfeld and Mehta: *Microeconomics*, Pearson Education Asia
10. Salvatore, Dominick: *Microeconomics*, OUP
11. Stiglitz and Walsh: *Economics*, W.W. Norton & Company
12. Varian H.R: *Intermediate Microeconomics- A Modern Approach*, East–West Press
13. Varian H.R: *Microeconomic Analysis*, W.W. Norton

### **Teaching Learning Process**

Lectures and tutorials

### **Assessment Methods**

Internal assessment and final examination as per CBCS rules

### **Keywords**

Supply, demand, elasticity, consumer behaviour, firm behaviour, perfect and Imperfect markets



**VIKRAM UNIVERSITY, UJJAIN (MP) – 456010**

**SCHOOL OF STUDIES IN ECONOMICS**

**Core Course – Eco. 102C**

**INDIAN ECONOMY -1**

**[L-4 T-1 Total- 5 Credits]**

**Max Marks: 60+40=100**

**Program objectives-** Understand the various aspects of India's economy, Develop a perspective on the different problems and approaches to economic planning and development in India, Understand the role of the Indian economy in the global context, and how different factors have affected this process. Using appropriate analytical frameworks, this course reviews major trends in economic indicators and policy debates in India in the post-independence period, with particular emphasis on paradigm shifts and turning points.

**Course Learning Outcomes:** At the end of the course, a student should be able to understand the development paradigm adopted in India since independence and evaluate its impact on economy as well as social indicators of progress and well being. The subject helps a student to have assessment of economy and gets a decisive edge in competitive exams.

**Unit - I: Important Characteristics of Indian Economy**

- a. Indian Economy: Characteristics, Economic development since independence
- b. Poverty, inequality, unemployment and policy interventions
- c. Demography, health and education

**Unit - II: Structural Changes in the Indian Economy**

- a. Trends in National Income
- b. Sectorial distribution of income and the pattern of Income distribution in India

**Unit - III: Agricultural Sector**

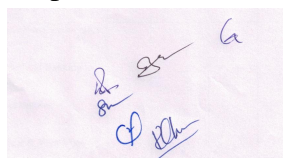
- a. Farm size and productivity
- b. Cropping Pattern in India
- c. Green revolution- Productivity, Employment, and Distribution aspects
- d. Land reforms with special reference to M.P
- e. Agricultural Credit and Agricultural Marketing

**Unit - IV: Industrial Development**

- a. Trends in industrial Development
- b. Small Scale and Cottage Industries and its Economic Reforms
- c. Role of Public Sector in India and Critical review of its performance
- d. Industrial Policies of 1948, 1956, 1977 and 1991 and Industrial Disputes
- e. Industrial Licensing Policies – MRTP Act, FERA and FEMA

**Unit - V: Indian Transportation**

- {a} Importance and types of transportation
- (b) Railway transportation [Importance and Problems]



- (c) Road transportation [Importance and , Problems
- (d),Air Transportation [Importanceand ,problems]
- (e) Comparative study of Road And Railway Transportation

**Suggested readings:**

1. U. Kapila (2016): Indian economy since Independence. Academic Foundation, New Delhi
2. S. K. Misra and V. K. Puri (Latest Year): Indian Economy: Its Development Experience, Himalaya Publishing House, Mumbai
3. S. Chakraborty : Development Planning: The Indian Experience. Clarendon Press.
4. R. Dutt and K. P. M, Sundharam (Latest Year): Indian Economy, S. Chand & Company Ltd., New Delhi.
5. Ramesh Singh, Indian Economy ,6th Edition ,Tata Mcgraw Hill
6. Ramesh Singh, Bhartiya Arthayavastha,Paperback 2014
7. A. Panagariya (2008): India: the Emerging Giant, Oxford University Press, New York
8. S. Acharya and R. Mohan (Eds.) (2010): India's Economy: Performance and Challenges, Oxford University Press, New Delhi.
9. I. J. Ahluwalia and I. M. D. Little (Eds.) (1998): India's Economic Reforms and Development: Essays for Manmohan Singh, Oxford University Press, New Delhi.

**Teaching Learning Process**

Lectures and tutorials

**Assessment Methods**

Internal assessment and final examination as per CBCS rules

**Keywords**

Indian economic development, government policy



**VIKRAM UNIVERSITY, UJJAIN (MP) – 456010**

**SCHOOL OF STUDIES IN ECONOMICS**

**Core Course – Eco. 201C**

**MICROECONOMICS-II**

**[L-4 T-1 Total- 5 Credits]**

**Max Marks: 60+40=100**

**Program Objective:** The course is designed to provide a sound training in microeconomic theory to formally analyze the behaviour of individual agents. Since students are already familiar with the quantitative techniques in the previous semesters, mathematical tools are used to facilitate understanding of the basic concepts. This course looks at the behaviour of the consumer and the producer and also covers the behaviour of a competitive firm.

**Course Learning Outcomes:** The course trains the students of Economics about the basic elements of consumer theory and production theory and the functioning of perfectly competitive market. This course aims to give students a solid grasp of microeconomic analysis at the intermediate-level using mathematical techniques where appropriate.

#### **UNIT - I: Market Structures**

##### **(a). Perfect Competition**

Short-run and long-run equilibrium of the firm and Industry, Short-run supply of the firm and market, Long-run industry supply with and without external economics and diseconomies.

##### **(b). Stability of equilibrium**

Marshallian and Walrasian conditions of stability equilibrium, Cobweb Model-static and dynamic model.

##### **(c). Theory of Monopoly**

Concept of imperfect competition; short run and long run price and output decisions of a monopoly firm; concept of a supply curve under monopoly; comparison of perfect competition and monopoly, Multi-Plant monopoly, Price Discrimination, Theoretical Indices of Monopoly Power.

#### **UNIT - II:**

##### **(a). Theory of Monopolistic Competition**

Monopolistic competition: Assumptions, SR & LR price and output determinations under monopolistic competition equilibrium, Selling Cost, Ideal output and Excess capacity, Comparison with Perfect Competition.

##### **(b). Oligopoly**

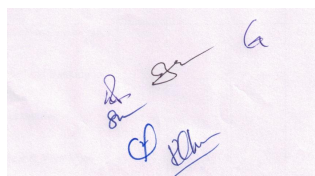
Characteristics, Conjectural variation and reaction pattern of oligopoly Models, Cournot, Sweezy, Stackelberg and Collusive Oligopoly, Price Leadership Model.

#### **UNIT - III: Factor Pricing**

The demand for productive service(single variable input and two variable inputs) in perfect and imperfect markets, Firms demand industry demands input, Indifference curve analysis of labour supply, marginal productivity theory of input returns, Adding-up problems.

Determination in perfect and imperfect markets.

#### **UNIT - IV: Theories of Distribution**



Wage Theories: Collective bargaining and exploitation, Perfectly competitive factor markets: Rent: Ricardian theory of rent, Economic rent and quasi-rent, Profit Theories: Gross and Net Profits, Risk and Uncertainty theory of profit. Interest Theories: Saving-Investment Theories, Loneable Fund Theory, Liquidity Preference Theory, IS-LM Model.

### **UNIT - V: Welfare Economics**

Individual Welfare and Social welfare, Concept and Conditions of Pareto optimality, t Pareto Optimality in different market contitions, Sitovasky and Koldar opinion of ratio welfare

#### **Suggested readings:**

1. Belleflamme, Paul and Peitz, Martin: *Industrial Organization –Markets and Strategies*, Cambridge University Press
2. Bernheim, B., Whinston, M. (2009). *Microeconomics*. Tata McGraw-Hill.
3. Chakravarty, S: *Microeconomics*, Allied
4. Gould and Ferguson: *Microeconomic Theory*, Richard D. Irwin, Inc.
5. Grossman, Gregory: *Economic Systems*, Prentice Hall
6. Jehle, G. and Reny, P.: *Advanced Microeconomic Theory*, Addison Wesley
7. Lipsey and Chrystal: *An Introduction to Positive Economics* OUP
8. Maddala and Miller: *Microeconomics- Theory and Applications*, McGraw Hill.
9. Mankiw: *Principles of Economics*, Thomson
10. Mankiw, N. (2007). *Economics: Principles and applications, 4th ed.* Cengage Learning.
11. Mankiw and Taylor: *Microeconomics*, CENGAGE
12. Perloff, Jeffrey M. (2007): *Microeconomics - Theory and Application with Calculus*, Addison Wesley
13. Pindyck, Rubinfeld and Mehta: *Microeconomics*, Pearson Education Asia
14. Salvatore, Dominick: *Microeconomics*, OUP
15. Sen, Anindya: *Microeconomics*, OUP
16. Stiglitz and Walsh: *Economics*, W.W. Norton & Company
17. Varian H.R: *Intermediate Microeconomics- A Modern Approach*, East–West Press
18. Varian H.R: *Microeconomic Analysis*, W.W. Norton

#### **Teaching Learning Process**

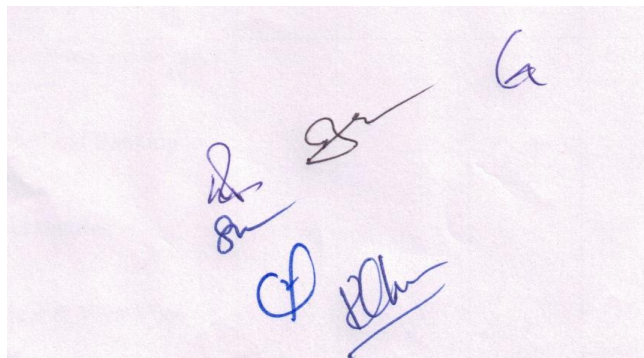
Lectures and tutorials

#### **Assessment Methods**

Internal assessment and final examination as per CBCS rules

#### **Keywords**

Monopoly, Monopolistic Competition, Oligopoly, Factor of production, Factor pricing, Social Welfare





**VIKRAM UNIVERSITY, UJJAIN (MP) – 456010**

**SCHOOL OF STUDIES IN ECONOMICS**

**Core Course – Eco. 202C**

**INDIAN ECONOMY –II**

**[L-4 T-1 Total- 5 Credits]**

**Max Marks: 60+40=100**

**Program Objective:** Understand the various aspects of Indian economic issues, Develop a perspective on the different problems and approaches to economic planning and development in India, Understand the role of the Indian Economy in the global context, and how different factors have affected this process. Using appropriate analytical frameworks, this course reviews major trends in economic indicators and policy debates in India in the post-Independence period, with particular emphasis on paradigm shifts and turning points.

**Course Learning Outcomes:** At the end of the course, a student should be able to understand the development paradigm adopted in India since independence and evaluate its impact on economic as well as social indicators of progress and well being.

**UNIT – I**

Emergence and development of Planning exercise in India – historical debates, plan models and shift in focus over time, Change in Indian Economic structure after Globalization

**UNIT – II**

Output (National Income) & various Concepts, Sectorial analysis: Trend & growth of agriculture, industry and services sectors since Independence,

**UNIT – III**

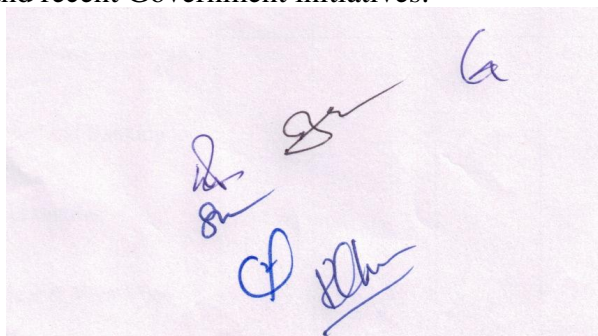
Employment Structure and its Elasticity ,Unemployment – trends, structure and types, Concepts of Poverty and Inequality and problem of Identification, Inflation – trends, structure and causes.

**UNIT – IV**

Trends and patterns in structure of population over time (1951 to current ) growth rate, gender ratio , rural-urban, literacy, regional disparity. Trends in Agricultural Production and Productivity; Land Reforms – Genesis, Progress and current status; Green Revolution – Measures and its effects.

**UNIT –V**

Small & Medium Scale Industries – Growth, Structure and its contribution in national economy; Public Sector – Growth, Structure, Historical role, Evolution and Disinvestment. Trends in Exports and Imports; Composition and Direction of Foreign Trade; Balance of Payments–Current Status and recent Government initiatives.



**Suggestive Readings:**

1. A.N.Agarwal: Indian Economy, Problems of Development and Planning, New Age.
2. Amartya Sen & Jean Dreze, An Uncertain Glory :India and its Contradictions,
3. Government of India: Economic Survey (latest issue).
4. Gurcharan Das, India Unhounded: From Independence to Global Information Age, Paperback, 2015 .
5. J.Bhagwati & A.Panagaria, Why Growth Matters, 2014 ,Public Affairs
6. Mishra and Puri: Indian Economy, Himalaya.
7. Nandan Nilekani, Imagining India: Ideas For New Century, 2009, Penguin
8. Nilanjan Banik, The Indian Economy :A Macroeconomic Perspective, 2015, Sage Publishing.
9. R Dutta and K P M Sundaram: Indian Economy, 72 Edition , 2016, S.Chand & Company Ltd. Ramesh Singh, Indian Economy ,6th Edition ,Tata Mcgraw Hill
10. Ramesh Singh, Bhartiya Arthayavastha, Paperback 2014
11. Uma Kapila: Indian Economy Since Independence ,26th edition ,Academic Foundation.
12. Uma Kapila: Indian Economy Performance & Policies ,2015-16 ,Academic Foundation.

**Teaching Learning Process**

Lectures and tutorials

**Assessment Methods**

Internal assessment and final examination as per CBCS rules

**Keywords**

Indian economy, development, government policy



**VIKRAM UNIVERSITY, UJJAIN (MP) – 456010**

**SCHOOL OF STUDIES IN ECONOMICS**

**Core Course – Eco. 301C**

**MACRO ECONOMICS-I**

**[L-4 T-1 Total- 5 Credits]**

**Max Marks: 60+40=100**

**Program Objective:** This course introduces the students to formal modeling of a macro-economy. It discusses various alternative theories of output and employment determination in a closed economy in the short run as well as medium run, and the role of policy in this context. It introduces the students on various theoretical issues related to an open economy. It also introduces students to various micro-founded theories of macro behaviour, e.g., consumption and investment behaviour of households and the demand for money generated in the household sector.

**Course Learning Outcomes:** This course enables students to analyse the macroeconomic performance of various countries using formal analytical tools. It also allows them to evaluate important macroeconomic policies and their implications. The student will be able to understand conceptual framework and working of modern economic system. A student of macroeconomics has distinct vision of looking to different economic happenings with different economic perspective.

**UNIT – I: Introduction of Macroeconomics**

Introduction to macroeconomic variables, scope and nature, Interaction between Microeconomic and macroeconomic approaches. circular flow of income

**UNIT - II: National Income Accounting**

Principles of national income accounting - Problems of measuring national Income –National Income as a measure- GDP, GNP, NDP, NNP and NI- Circular flow of income, Measurement of National Income and problems encountered- CPI, WPI and GDP deflator. National income based on PPP Model..

**UNIT - III: The Classical view of Macroeconomics**

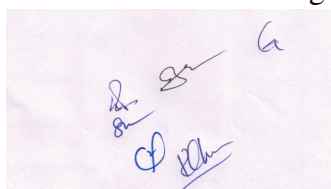
Say's law & Walras law (Barter exchange Model), Restatement of Say's law (in money economy and in relation to quantity theory of money, Determination of employment, output and prices, Wage-Price flexibility, Quantity theory of money, Aggregate demand & aggregate supply in the classical system, The Classical theory of interest rate, Policy implication of the classical equilibrium model (Fiscal & monetary policy). Inflation and Philips curve and its drawback and limitations.

**UNIT - IV: Simple Keynesian Theory of Income Determination**

Components of Effective Demand in a closed economy without government and with government, and in an open economy, Multiplier- (Expenditure Multiplier, Balanced Budget Multiplier and Tax Rate Multiplier) and Dynamic Multiplier.

**UNIT - V: The Keynesian System: Money, Interest and Income**

Money in the Keynesian theory, Interest Rate Determination (Liquidity Preference Theory), Money Market, Bond market and Commodity Market, Derivation IS-LM Curves, Different Types of Multiplier in IS-LM Model, Effectiveness of Monetary and Fiscal policies in IS-LM Model, Transmission mechanism of and Crowding Out effect. Determination of



equilibrium income and interest rate, Comparative Statistics - Monetary policies and fiscal policies, Crowding-out Effect.

**Suggested readings:**

1. Abel, A., Bernanke, B. (2016). *Macroeconomics, 9th ed.* Pearson Education.
2. Ackley, G.: *Macroeconomics*, Macmillan, London.
3. Blanchard, O. (2018). *Macroeconomics, 7th ed.* Pearson Education.
4. Branson, W. (2013). *Macroeconomics: Theory and policy, 3rd ed.* East West Press.
5. Dornbusch, R., Fischer, S., Startz, R. (2018). *Macroeconomics, 12th ed.* McGraw-Hill.
6. Froyen: *Macroeconomics - Theory and Policy*, Pearson Education.
7. Jones, C. (2016). *Macroeconomics, 4th ed.* W. W. Norton.
8. Mankiw, Economics : *Principles and Applications*, Cengage Learning
9. Mankiw, N. (2016). *Macroeconomics, 9th ed.* Worth Publishers.
10. Samuelson and Nordhaus: *Economics*, McGraw Hill Sikdar, Soumyen: *Principles of Macroeconomics*, O.U.P.

**Teaching Learning Process**

Lectures and tutorials

**Assessment Methods**

Internal assessment and final examination as per CBCS rules

**Keywords**

Aggregate demand, aggregate supply, inflation, unemployment, expectations



**VIKRAM UNIVERSITY, UJJAIN (MP) – 456010**

**SCHOOL OF STUDIES IN ECONOMICS**

**Core Course – Eco. 302C**

**STATISTICS-I**

**[L-4 T-1 Total- 5 Credits]**

**Max Marks: 60+40=100**

**Program Objective:** This is an introductory course in statistics designed to provide students with the basic concepts of data analysis and statistical computing. Topics covered include basic descriptive measures, measures of association between the different variables. The main objective is to provide students with pragmatic tools for assessing statistical claims and conducting their own statistical analyses. The course teaches students the basics of probability theory and statistical inference. It sets a necessary foundation for the econometrics courses within the Honours programme. The familiarity with probability theory will also be valuable for courses in advanced microeconomic theory.

**Course Learning Outcomes:** At the end of the course, the student should understand the concept of random variables and be familiar with some commonly used discrete and continuous distributions of random variables. They will be able to estimate population parameters based on random samples and test hypotheses about these parameters. An important learning outcome of the course will be the capacity to analyse statistics in everyday life to distinguish systematic differences among populations from those that result from random sampling.

**UNIT-I: Collection of Data, Classification and Tabulation**

Methods of collecting primary data, Sources of secondary data, Characteristics of classification, Objectives, Statistical series, Tabulation, Frequency distribution.

**Diagrammatic and Graphical Representation of Statistical Data**

Diagram, Rules of preparing diagram, Types, Graphical representation, Technique of construction of graphs, Graphs for frequency distribution, Graphs for Time series, Semi-Logarithm Line,

**UNIT-II: Measures of Central Tendency**

Types of averages, various methods of central tendency (Un-weighted and Weighted), Properties, Relations and Examples

**UNIT -III: Measures of Dispersion**

Meaning, Objectives & importance, Methods of measuring dispersion, Properties of absolute and relative measures of dispersion, Range, Q.D, S.D, Mean Deviation about Mean, Mode & Median, Coefficient of variation, Measures of Skewness, Different types of moments, Relation between different moments, Kurtosis and Examples

**UNIT -IV: Correlation and Regression Analysis**

Correlation: scatter diagram, sample correlation coefficient - Karl Pearson's correlation coefficient and its properties, probable error of correlation coefficient, Spearman's rank correlation coefficient, Two variable linear regression analysis - estimation of regression lines (Least square method) and regression coefficients - their interpretation and properties and Examples.

**UNIT -V: Time Series Analysis**



Nature and decomposition of a time series - Analysis of trend, - Non-linear growth curves - Moving average method - Seasonal component - Cyclical and random components and Examples

**Suggested readings:**

1. Goon, A.M., M.K. Gupta and B. Dasgupta (1986): *Fundamentals of Statistics, Vols. 1 & 2*, The World Press Private Limited. Calcutta.
2. Nagar, A.L. and R.K.Das (1977): *Basic Statistics*, OUP, Delhi.
3. Hoel, P.G. (1984): *Introduction to Mathematical Statistics, 5th edition*, Wiley, New York.
4. Yule, G.U. and Kendall, M.G. (eds.) (1958): *Introduction to the Theory of Statistics*, Charles Griffin & Co. Ltd. London.
5. Kenney, and keeping (1974)- *Mathematics of Statistics - Part I*, Affiliated East West Press, New Delhi.
6. Das, N.G. (1977): *Statistical Methods (Part-I & II)* M. Das & Co., Calcutta.
7. Hogg, R.V. and A.T. Craig (1970): *Introduction to Mathematical Statistics (3rd edition)*, Macmillan Publishing Co. New York.
8. Bowen & Starr: *Basic Statistics for Business and Economics*, McGraw Hill
9. Devore, J. (2012). *Probability and statistics for engineers, 8th ed.* Cengage Learning.
10. Larsen, R., Marx, M. (2011). *An introduction to mathematical statistics and its applications*. Prentice Hall.
11. Miller, I., Miller, M. (2017). *J. Freund's mathematical statistics with applications, 8th ed.* Pearson.

**Teaching Learning Process**

Lectures and tutorials

**Assessment Methods**

Internal assessment and final examination as per CBCS rules

**Keywords**

Population parameters, sample statistics, probability, statistical inference



**VIKRAM UNIVERSITY, UJJAIN (MP) – 456010**

**SCHOOL OF STUDIES IN ECONOMICS**

**Core Course – Eco. 401C**

**MACROECONOMICS-II**

**[L-4 T-1 Total- 5 Credits]**

**Max Marks: 60+40=100**

**Program Objective:** This course is a sequel to Intermediate Macroeconomics I. The course will cover the determination of income, employment, the price level, interest rates and exchange rates in the economy. The economy will be analyzed in the short run (e.g. business cycle and stabilization policy) and in the long run (e.g. economic growth). In this course, students are introduced to long run issues like growth, technical progress, economics of ideas, R&D, innovation and knowledge creation. This course also provides insights into modern business cycle analysis. Finally it introduces students to open economy macro issues. At the end, it provides a long run perspective to policy-making by framing policies in a dynamic context.

**Course Learning Outcomes:** This course will enable students to combine their knowledge of the working of the macro -economics with long run economic phenomena like economic growth, technological progress, R&D and innovation. It will also enable students to understand business cycles and the important role of policies.

**UNIT- I: Theories of Consumption and Investment functions**

Theories of Consumption Function: Short run and Long Run Consumption Function, Consumption and present Value of Income, Life Cycle Hypothesis - Relative Income Hypothesis - Permanent Income Hypothesis, Investment Function -The Present Value Criterion for Investment, Relation between MEC and MEI- Acceleration Principle- Flexible accelerator model.

**UNIT- II: Inflation and Unemployment**

Inflation: DPI and CPI - Inflationary gap- Bent Hansen's dynamic demand-pull inflation model Philips curve (short run and long run) and the role of inflation - Natural rate of unemployment – Role and Effects of inflation, Anti- inflationary policies — Ackley's mark-up inflation. Definitions of money, Money multiplier, Control of money supply by the central bank

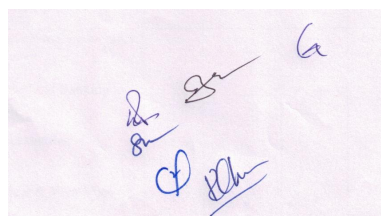
**UNIT- III: Central and Commercial Banking: Functions and Credit Control**

Supply of money ,Credit Control Methods, Theory of bank rate, Open market operation

**UNIT- IV: Banking**

Types of bank ,function of commercial banks,RBI:structure,function and measures of credit control,banking reforms ,Narishman commiittie,BASEL creteria,Privatization in banking system: needs and challenges.

**UNIT- V: Theories of Trade Cycle**



Definition of Trade Cycle, features, phases, Trade Cycle Theories - Hawtrey, Hayek, Hicks – Samuelson, Control of Trade Cycles. Fiscal and monetary policy: Active or passive; Monetary policy: objectives and targets

### **Suggested readings:**

1. Mankiw: *Macroeconomics*, Worth Publishers
2. Froyen: *Macroeconomics- Theory and Policy*, Pearson Education
3. Barro: *Macroeconomics*, PHI Learning Private Limited
4. Ackley, G.(1986): *Macroeconomics*, Macmillan, London.
5. Levacie, G. (1976): *Macroeconomics*, Macmillan, London.
6. Mueller, M.G. (ed.) (1978): *Readings in Macroeconomics*, Surjeet Publications, Delhi.
7. Sayers, R.S. (1960): *Modern Banking*, Clarendon Press, Oxford.
8. Shapiro, E. (1996): *Macroeconomic Analysis*, Galgotia Publications, New Delhi.
9. Surrey (ed): *Macroeconomic Themes*, Oxford University Press
10. Dornbusch and Fischer: *Macroeconomics (3rd edition)*, McGraw-Hill
11. Sikdar, S: *Macroeconomics*, Oxford University Press
1. Abel, A., Bernanke, B. (2016). *Macroeconomics, 9th ed.* Pearson Education.
2. Blanchard, O. (2018). *Macroeconomics, 7th ed.* Pearson Education.
3. Branson, W. (2013). *Macroeconomics: Theory and policy, 3rd ed.* East West Press.
4. Dornbusch, R., Fischer, S., Startz, R. (2018). *Macroeconomics, 12th ed.* McGraw-Hill.
5. Jones, C. (2013). *Introduction to economic growth, 2nd ed.* W. W. Norton.
6. Jones, C. (2016). *Macroeconomics, 4th ed.* W. W. Norton.
7. Mankiw, N. (2016). *Macroeconomics, 9th ed.* Worth Publishers.

### **Teaching Learning Process**

Lectures and tutorials

### **Assessment Methods**

Internal assessment and final examination as per CBCS rules

### **Keywords**

Economic growth, business cycles, open economy models, fiscal and monetary policy





**VIKRAM UNIVERSITY, UJJAIN (MP) – 456010**

**SCHOOL OF STUDIES IN ECONOMICS**

**Core Course – Eco. 402C**

**STATISTICS-II**

**[L-4 T-1 Total- 5 Credits]**

**Max Marks: 60+40=100**

**Program Objective:** The course teaches students the basics of probability theory and statistical inference. It sets a necessary foundation for the econometrics courses within the Honours programme. The familiarity with probability theory will also be valuable for courses in advanced microeconomic theory. The objective of this course is to provide an understanding for the graduate student on statistical concepts to include probability, probability distributions, sampling, estimation, hypothesis testing and regression for economic forecasting.

**Course Learning Outcomes:** At the end of the course, the student should understand the concept of random variables and be familiar with some commonly used discrete and continuous distributions of random variables. They will be able to estimate population parameters based on random samples and test hypotheses about these parameters. An important learning outcome of the course will be the capacity to analyse statistics in everyday life to distinguish systematic differences among populations from those that result from random sampling.

**UNIT I: Index Number**

Index number-simple and weighted averages, Price and quantity index numbers, Problems in the Construction of Index Numbers, Tests for index Numbers, Chain based Index, Cost of Living Index Number, Wholesale Price Index and Cost of Living Index, Uses of Index Numbers.

**UNIT II: Probability**

Concept and Definition of Probability, Theories of probability.

**UNIT III: Random Variables and Probability Distributions**

**Random variable:** discrete and continuous random variable, probability mass function and probability density functions,. **Probability Distributions:** Binomial, Poisson, Normal and Standard Normal Distribution Limiting form of Binomial distribution (with proof), Limiting form of Poisson distribution, Importance of Normal Distribution in Statistics.

**UNIT IV: Sampling Theory**

Population and Sample, Parameter and Statistic, Random Sampling: Methods of Drawing Random samples (with and without replacement). Basic Concepts of different methods of sampling –Stratified Sampling, clustered sampling, multistage sampling, purposive sampling, Sampling Distribution, Standard Error, Sampling Distributions associated with Normal Population, Expectation and Standard Error of Sample Mean (with and without replacement), Derived Distributions: Chi-Square Distribution, Student's t Distribution, F Distribution (definition and important properties), Fisher's t distribution, concept of degrees of freedom.



## **UNIT V: Classical Statistical Inference**

Basic concepts of estimation: Methods of Point Estimation - Maximum Likelihood Estimators and their properties, Type-I and Type-II Errors, Simple applications of tests for the Mean and Variance of a Univariate Normal Population.

### **Suggested readings:**

1. Cochran, W. G.: Sampling Techniques, 3rd ed., Willey Edition
2. Goon, Gupta, Dasgupta: Fundamentals of Statistics, Vol I, World Press Private Limited
3. Mood, A.M., F.A. Greybill and D.C. Boes: Introduction to the theory of statistics, McGraw Hill
4. Bowen & Starr: Basic Statistics for Business and Economics, McGraw Hill.
5. Mood, A.M., F.A. Greybill and D.C. Boes: Introduction to the theory of statistics, McGraw Hill
6. Hoel, Paul, G: Introduction to Mathematical Statistics, Wiley Series in probability and statistics
7. Mathai and Rathie: Probability and Statistics, The Macmillan Company of India Limited
8. Nagar and Das: Basic Statistics, OUP

### **Teaching Learning Process**

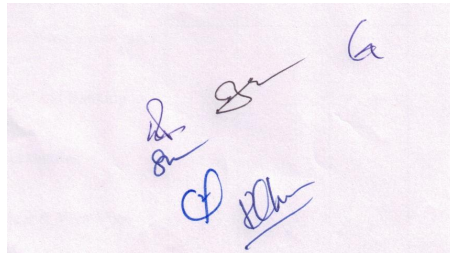
Lectures and tutorials

### **Assessment Methods**

Internal assessment and final examination as per CBCS rules

### **Keywords**

Index Number, Standard Error, Time Series, statistical tests



## SCHOOL OF STUDIES IN ECONOMICS

### Core Course – Eco. 501C

#### ECONOMICS OF GROWTH AND DEVELOPMENT

[L-4 T-1 Total- 5 Credits]

Max Marks: 60+40=100

**Program Objective:** The course begins with a discussion of alternative conceptions of development and their justification. It then proceeds to aggregate models of growth and cross-national comparisons of the growth experience that can help evaluate these models. The axiomatic basis for inequality measurement is used to develop measures of inequality and connections between growth and inequality are explored. The course ends by linking political institutions to growth and inequality by discussing the role of the state in economic development and the informational and incentive problems that affect state governance.

**Course Learning Outcomes:** This course introduces students to the basics of development economics, with in-depth discussions of the concepts of development, growth, poverty, inequality, as well as the underlying political institutions.

#### UNIT - I

Economic development, Economic growth and development, Basic factors of economic development, Obstacles to economic development, Indicators of economic development - National income, Per capita income; Basic needs approach, PQLI, HDI, GDI, Capital formation and economic development, inequality, Vicious circle of poverty, Absolute (Head Count Ratio, Poverty Gap) and Relative Poverty (Ginni-Coefficient, Lorenz Curve), Conceptions of Development; Alternative measures of development, documenting, the international variations in these measures, comparing development trajectories, across nations and within them.

#### UNIT -II: Theories of Economic Development

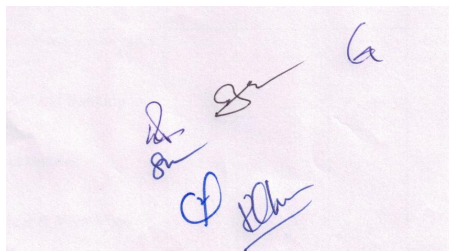
The Classical Theory, Karl Marx's Theory, Rostow's Stages of Economic Growth, Nelson's Low Level Equilibrium Trap, Leibenstein's Critical Minimum Effort Thesis, Balanced and Unbalanced Growth Theories, Big Push Theory, Dualistic Theories and Lewis Theory of Unlimited Supplies of Labour.

#### UNIT -III: Theories of Economic Growth

The Harrod-Domar Model, Kaldor Model of Income Distribution, Solow's Model, Steady State Growth, Todaro's Model of Rural Urban Migration and Unemployment and Dual Gap Model. Endogenous growth models, and evidence on the determinants of growth.

**UNIT -IV: Poverty and Inequality: Definitions, Measures and Mechanisms** Inequality axioms; comparison of commonly used inequality measures; connections between inequality and development; poverty measurement; Types of poverty,; mechanisms that generate poverty traps, and path dependence of growth processes.

**UNIT – V: Planning in India** Economic Planning and Techniques, Why Planning needed; objectives, Classification of Planning, Use of Input-output technique in planning, capital output ratio & Plans models in Indian Plans, Five Year Plans in India, NITI Ayog.



### **Suggested Readings:**

1. Banerjee, A., Banerjee, R., Mookerjee, D. (eds.) (2006). *Understanding poverty*. Oxford University Press.
2. Bardhan, P. (2010). *Awakening giants, feet of clay: Assessing the economic rise of China and India*. Oxford University Press.
3. Basu, K. (2007). *The Oxford companion to economics in India*. Oxford University Press.
4. Dasgupta, P. (2007). *Economics: A very short introduction*. Oxford University Press.
5. Deaton, A. (2013). *The great escape: Health, wealth and the origins of inequality*. Princeton University Press.
6. Hirschman, A. (1992). *Rival views of market society and other essays*. Ch. 3: "Linkages in Economic Development". Harvard University Press.
7. Human Development Report. Relevant years.
8. Olson, M. (1996). Big bills left on the sidewalk: Why some nations are rich, and others poor. *Journal of Economic Perspectives*, 10, 3-24.
9. Ostrom, E. (1990). *Governing the commons: The evolution of institutions for collective action*. Cambridge University Press.
10. Piketty, T., Saez, E. (2014). Inequality in the long run, *Science*, 344.
11. Ray, D. (1998). *Development economics*. Princeton University Press.
12. Rodrik, D. (2009). *One economics, many recipes: Globalization, institutions and economic growth*. Ch. 1: "Fifty Years of Growth (and lack thereof): An Interpretation". Princeton University Press.
13. Sen, A. (2000). *Development as freedom*. Oxford University Press.
14. Todaro, M., Smith, S. (2015). *Economic Development*. Pearson.

### **Teaching Learning Process**

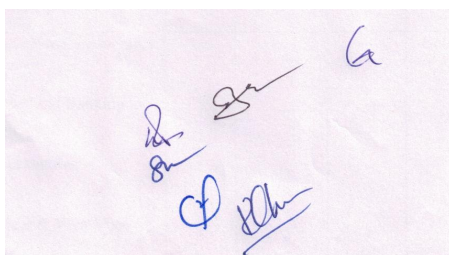
Lectures and tutorials

### **Assessment Methods**

Internal assessment and final examination as per CBCS rules

### **Keywords**

Economic development, poverty, inequality



# ECONOMICS SCHOOL OF STUDIES IN

Core Course – Eco. 502C

## PUBLIC ECONOMICS

[L-4 T-1 Total- 5 Credits]

Max Marks: 60+40=100

**Program Objective:** Public economics is the study of government policy from the points of view of economic efficiency and equity. The paper deals with the nature of government intervention and its implications for allocation, distribution and stabilization. Inherently, this study involves a formal analysis of government taxation and expenditures. The subject encompasses a host of topics including public goods, market failures and externalities. The paper is divided into two sections, one dealing with the theory of public economics and the other with the Indian public finances.

**Course Learning Outcomes:** The module aims to introduce students to the main theoretical and empirical concepts in public economics, equip students with a thorough analytical grasp of implications of government intervention for allocation, distribution and stabilization, and familiarise students with the main issues in government revenues and expenditure. At the end of the module the students should be able to demonstrate their understanding of the public economics. In some models, the student will be required to deal with simple algebra problems that will help them to better understand these concepts, use diagrammatic analysis to demonstrate and compare the economic welfare effects of various environmental policy options, demonstrate their understanding of the usefulness and problems related to taxation and government expenditure, and demonstrate their critical understanding of public policies

### UNIT- I: Introduction to Public Finance

Public Finance: meaning and scope, distinction between public and private finance; public good versus private good; Market failure and role of government, Externalities,

### UNIT- II: Public Expenditure

Meaning, classification and principle of public expenditure cannons and effects- Production Employment and Distribution, causes of growth of public expenditure, Wagner's Law, Role of public expenditure in developing economy. Theories of Public Expenditure, Principle of Maximum Social Advantage, Principle of Maximum Benefit., Tax reforms .

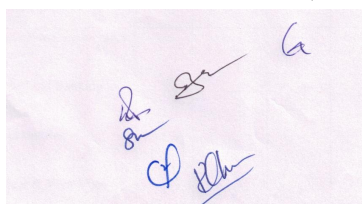
### UNIT- III: Public Revenue and Receipts

Sources of Public Revenue; Taxation - meaning, Direct & Indirect Taxation- merits & demerits, Cansons and Classification of taxes, impact and incidence of taxes, shift and incidences of tax burden, taxable capacity, effects of taxation, characteristics of a good tax System, The Benefit Approach, Ability-to-pay Approach (horizontal and vertical equity), Indian tax system with special reference to VAT & GST;

### UNIT- IV: Public Budget and Public Debt

Public Budget: kinds of budget, economic and functional classification of the budget; Balanced and unbalanced budget; Deficit financing ;types and effects, Zero based budgeting, Balanced Budget Multiplier; Budget as an instrument of economic policy. Sources, effects, debt burden Fiscal Policies: Fiscal responsibility and budget mang.bill,.. .

UNIT-V Federal finance ,centre state financial relation, Major trends in tax revenue of central and state government ,role of Finance Commission,



**Suggested readings:**

1. Musgrave: The Theory of Public Finance, McGraw Hill
2. Stiglitz, J.: Economics of the Public Sector, W.W. Norton
3. Ghosh & Ghosh: Economics of the Public Sector, Prentice Hall.
4. Allan, C.M.: The Theory of Taxation, Penguin.
5. Atkinson, D. & Stiglitz, J.: Public Economics, McGraw Hill.
6. Bagchi, Amaresh (ed): Readings in Public Finance, OUP.
7. Houghton, R.W. (ed): Public Finance, Penguin.
8. Due, John F. and Ann F. Friedlander (1997): Government Finance- Economics of the Public Sector AITBS Publishers and Distributors, Delhi.
9. Dalton, Hugh (1954): Principles of Public Finance, 4th edition, Routledge and Kegan Paul, London.
10. Ganguly, Subrata (1975): Public Finance, Nababharat Publisher, Calcutta.

**Teaching Learning Process**

Lectures and Tutorials

**Assessment Methods**

Internal Assessment and Final Exam

**Keywords**

Taxation, public expenditure, federal system, India



**VIKRAM UNIVERSITY, UJJAIN (MP) – 456010**

**SCHOOL OF STUDIES IN ECONOMICS**

**Core Course – Eco. 503C**

**MONEY AND BANKING**

**[L-4 T-1 Total- 5 Credits]**

**Max Marks: 60+40=100**

**Program Objective:** This course exposes students to the theory and functioning of the monetary and financial sectors of economy. It highlights the organization, structure and role of financial markets and institutions. It also discusses interest rates, monetary management and instruments of monetary control. Financial and banking sector reforms and monetary policy with special reference to India are also covered.

**Course Learning Outcomes:** The subject helps students in financial awareness, working of money and capital market, provide knowledge of day to day functioning of banking system. It highlights organization, structure and role of financial markets. It helps to understand various dimensions of Indian central bank monetary policy. It helps to understand various banking reforms undertaken by the government for smooth functioning of banking system.

**UNIT - I:**

Definition and functions of money; Types of money: legal tender money and bank money, near money; Value of money and index number; construction of index number; WPI, CPI, PPI, GDP deflator, Cost of living index

**UNIT - II:**

Demand and Supply of Money, Value of Money, Theories of Money Value

**UNIT - III:**

Money Supply

Measures of money supply: M1, M2, M3 and M4; High powered money and money multiplier; H theory of money supply; determinants of money supply.

**UNIT - IV: Banking**

Meaning and types and Functions of Banks, Commercial banks; the process of credit creation and its limitations; Balance sheet and portfolio management, Banking sector reforms in India since 1991.

**UNIT - V: Central Banking**

Functions of a central bank; Quantitative and qualitative methods of credit control; Central Bank's Supervision and prudential measures for Financial stability and credit creation; current monetary policy of India, liquidity adjustment facility (LAF) through Repo and reverse repo operation, MSF.



**Suggested readings:**

1. F. S. Mishkin and S. G. Eakins, Financial Markets and Institutions, Pearson Education, 6th edition, 2009.
2. F. J. Fabozzi, F. Modigliani, F. J. Jones, M. G. Ferri, Foundations of Financial Markets and Institutions, Pearson Education, 3rd edition, 2009.
3. M. R. Baye and D. W. Jansen, Money, Banking and Financial Markets, AITBS, 1996.
4. Rakesh Mohan, Growth with Financial Stability- Central Banking in an Emerging Market, Oxford University Press, 2011.
5. M. Y. Khan, Indian Financial System, Tata McGraw Hill, 7th edition, 2011.
6. N. Jadhav, Monetary Policy, Financial Stability and Central Banking in India, 2006.
8. R.B.I. – Report of the Working Group: Money Supply Analytics and Methodology of Compilation, 1998.
9. R.B.I. Bulletin, Annual Report and Report on Currency and Finance (latest).

**Teaching Learning Process**

Lectures and tutorials

**Assessment Methods**

Internal assessment and final examination as per CBCS rules

**Keywords**

Money, Bank Rate, Central bank





**VIKRAM UNIVERSITY, UJJAIN (MP) – 456010**

**SCHOOL OF STUDIES IN ECONOMICS**

**Core Course – Eco. 601C**

**INTERNATIONAL ECONOMICS**

**[L-4 T-1 Total- 5 Credits]**

**Max Marks: 60+40=100**

**Program Objective:** This course develops a systematic exposition of theories that try to explain the composition, direction, and consequences of international trade, and the determinants and effects of trade policy and focusing on national policies as well as international monetary systems. It concludes with an analytical account of the causes and consequences of the rapid expansion of international financial flows in recent years.

**Course Learning Outcome:** . 1. Internal economics helps students to get acquainted with different theories of international trade and use in judging the degree and direction of world trade 2. The concept of terms of trade helps student to judge the balance to trade between developed and developing nations. 3.The subject helps to judge the theories of exchange rate, imbalance in BoT and Bop 4.It helps student to understand the concept of full convertibility of currency and role of various international financial institution in development 5. A student of international economics can set up fresh Start-Up in export and import of goods and services.

#### **UNIT - I: Introduction**

What is international economics about? Distinction between Internal, regional and International Trade, Gains from international trade, Arguments for and against Free Trade and Protection,

#### **UNIT - II:**

Classical theory of International Trade: Adam Smith's Absolute Advantage Theory; Ricardo's Comparative Cost Theory; Heckscher - Ohlin Theory of International Trade( price and physical definition of factor abundance), Terms of trade, Secular Deterioration in Terms of Trade and Concept of Intra- Industry Trade.

#### **UNIT - III: Commodity and Factor Prices under Trade**

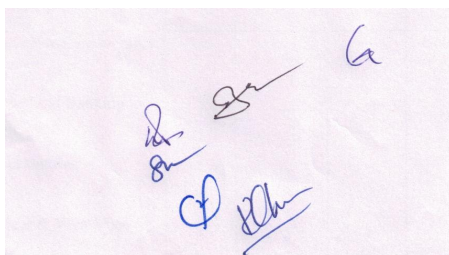
Factor Price Equalization Theorem, Complete Specialisation & Rybcznsky Theorem.

#### **UNIT - IV: Tariff under Optimal Market Conditions**

Some partial aspects of the Theory of Tariffs and Income Distribution, The Stolper-Samuelson Theorem, Optimum Tariff, Quotas and Quantitative Restrictions: Effects of Quotas- Quantitative restriction and the balance of Payment- Tariff vs. Quota.

#### **UNIT - V: Balance of Trade and Balance of Payment**

BOT, BOP, Current Account, Capital Account, Visible and Invisible, Causes for disequilibrium in Balance of Payments, Methods of correcting the disequilibrium. Devaluation of Currency, Optimum currency area, EURO –Emergence and problems Convertibility of Currency Exchange Rate( Fixed & Flexible), Foreign Trade multiplier, Elasticity Approach & Absorption Approach, Functions of IMF, World Bank, GATT and WTO., FERA and FEMA Act.



**Suggested readings:**

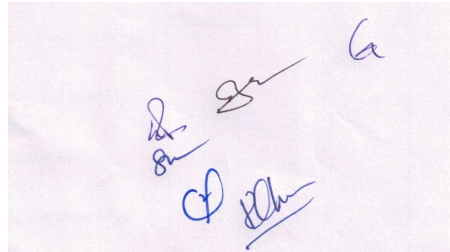
1. Krugman, Paul R. and Obstfeld, Maurice: International Economics (8th ed.), Pearson Education.
2. Caves, Frankel, Jones: World Trades and Payments (9th Ed.), Pearson Education.
3. Gandolfo, G.: International Trade Theory and Policy, Springer.
4. Heller, H R.: International Trade- Theory and Empirical Evidence, Prentice Hall.
5. Salvatore, Dominick: International Economics (8th Ed.), Wiley India.
6. Kenan, P.B. (1994): The International Economy, Cambridge University Press, London.
7. Kindlberger, C.P. (1983): International Economics, R.D. Irwin, Homewood.
8. Aggarwal, M.R. (199): Regional Economic Cooperation in South Asia, S Chand & Co., New Delhi.
9. Bhagwati, J.(ed.) (1981): International Trade- Selected Readings, Cambridge University Press, Mass.

**Teaching Learning Process**

Lectures and tutorials

**Assessment Methods**

Internal assessment and final examination as per CBCS rules

**Keywords**

**VIKRAM UNIVERSITY, UJJAIN (MP) – 456010**

**SCHOOL OF STUDIES IN ECONOMICS**

**Core Course – Eco. 602**

**DEMOGRPHY**

**[L-4 T-1 Total- 5 Credits]**

**Max Marks: 60+40=100**

**Program OBJECTIVES:** This course begins with basic demographic concepts and their evaluation during the process of development of demographic data. It assist us in understanding the result of all parts of our education system through the disaggregation of other measures by demographic variables.

**COURSE LEARNING OUTCOMES:** The course trains the students of Demography about the basic elements of Demography and concept that affect economic development. This paper includes the size, structure and distribution of population and how populations change over time due to births, deaths, migration and ageing. Students can understand demographic terminology through this paper like death rate, birth rate, density of population ,population pyramid and life expectancy ,litrarcy rate.

**Unit 1.**

Demography Meaning, scope and importance of Demography; Difference from population studies. Population Theories Malthusian Theory, Neo- Malthusian Theory and Optimum Theory; Theory of Demographic Transition.

**Unit 2**

Age-Pyramids Concept, Construction & its Significance, Age pyramids and Population Projection: stable and stationary population. Features of 2011 Census

**Unit 3**

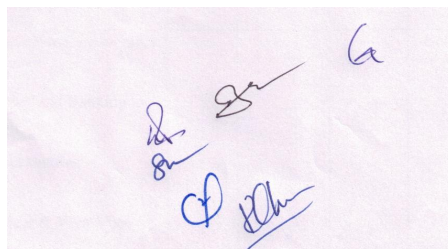
Fertility Meaning and Measurement, Levels and trends of fertility in developed and less developed countries; Factors affecting fertility, Gross replacement rate – concept and position of India.

**Unit 4**

Mortality Measurement, levels and trends in more and less developed countries. Factors responsible for decline in Mortality. Characteristics of Indian Population: Birth Rate, Death Rate, Literacy, Life Expectancy etc. Infant and Maternal Mortality in India.

**Unit 5**

Basic Statistical Methods in Population Studies Sources of demographic data, Mortality analysis. Population growth, composition and distribution; Health statistics. Life-Table Basic concepts of the Life Table; Types and forms of Life Table, Preparation of Life Tables.



### **SELECTED READINGS**

Yaukey .D, Anderton ,D.L and Lundquist, Jennifer H,(2007): Demography: The Study of•  
Human Population (3rd edition).

Preston, S., Heuveline, P., and Guillot, Michel ( 2000): Demography: Measuring and•  
Modeling Population Processes

Weinstein, Jay and Pillai, Vijayan K. (2000): Demography: The Science of Population•

Sahoo, Fakir Mohan.,(Ed).,(2009): Behavioural Issues in Ageing : Care, Concern and•  
Commitment •



**VIKRAM UNIVERSITY, UJJAIN (MP) – 456010**

**SCHOOL OF STUDIES IN ECONOMICS**

**Core Course – Eco. 603**

**Economy of Madhya Pradesh**

**[L-4 T-1 Total- 5 Credits]**

**Max Marks: 60+40=100**

**Program Objective**

This course focuses on economy of Madhya Pradesh with all its important characteristics. In particular, economic selected topics on Madhya Pradesh state economic issues are also discussed.

**Course Learning Outcomes**

The module aims to introduce students to the important economic issues in MP. It helps to understand the regional disparities, climate, agricultural pattern ,soil ,industrial set-up and population statistics of MP.

**UNIT – I** –Geographical condition of M.P.,water Resources of M. P.[rivers,Dam projects],contribution of water Recourses, problems of and solution of M.P.\_

**UNIT – II-** Administrative structure of M.P., formation of M.P .,natural region of M.P. ,forest recourses of M.P.-Importance ,classification, problems

**UNIT – III** Human structure of M.P.- Importance of human recourses in Economic Development., population-resources/ burden, features of census 2011[ literacy rate, sex ratio density etc.]

**UNIT – IV-** Crop pattern of M.P., changing pattern of agriculture, agricultural regions of M.P., soil structure of M.P. Bio agriculture/chemical agriculture, problems and solutions of agriculture

**UNIT – V-**Industrial structure of M.P.-Small and cottage Industries, Importance and problems of M.P., Major Industrial sectors, Relationship between Industrial and Agriculture sector , Steps Taken by govt. for Industrial development.

**Suggested Readings:**

Madhya Pradesh Economic Survey [yearly]

Madhya Pradesh-General Introduction-Jitendra singh Bhadoriya

**Indian economy-V.C. sinha**

**Teaching Learning Process**

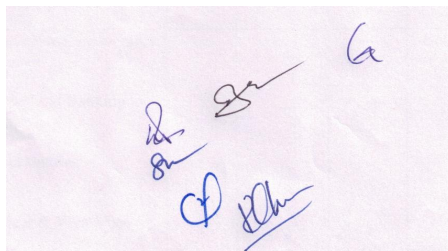
Lectures and tutorials

**Assessment Methods**

Internal assessment and final examination as per CBCS rules

**Keywords**

Madhya Pradesh, MP Industries



**VIKRAM UNIVERSITY, UJJAIN (MP) – 456010**

**SCHOOL OF STUDIES IN ECONOMICS**

**Core Course – Eco. 705**

**RESEARCH METHODOLOGY**

**[L-4 T-1 Total- 5 Credits]**

**Max Marks: 60+40=100**

**Program DESCRIPTION:** This course provides an introduction to basic econometric concepts and techniques. It covers statistical concepts of hypothesis testing, estimation and diagnostic testing of simple regression models.

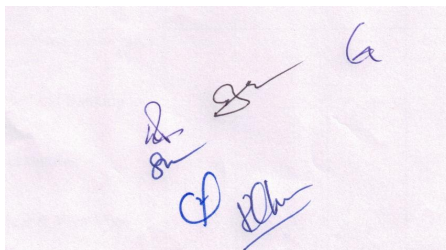
**COURSE LEARNING OUTCOME :**It helps in data analysis ,learn the process of research and scrutinize the primary and secondary data ,It helps to perfectly present broader economic fact in numbers for further policy decisions and economic planning. The subject helps in hypothesis testing on various business exercise and entrepreneurship

**UNIT - I** Foundations of Research: Meaning, Objectives, Motivation, Utility. Concept of theory, empiricism, deductive and inductive theory. Characteristics of scientific method – Understanding the language of research – Concept, Construct, Definition, Variable. Research Process. Problem Identification & Formulation – Research Question – Investigation Question – Measurement Issues – Hypothesis – Qualities of a good Hypothesis –Null Hypothesis & Alternative Hypothesis. Hypothesis Testing – Logic & Importance.

**UNIT -II** Research Design: Concept and Importance in Research – Features of a good research design – Exploratory Research Design – concept, types and uses, Descriptive Research Designs – concept, types and uses. Experimental Design: Concept of Independent & Dependent variables. Qualitative and Quantitative Research: Qualitative research – Quantitative research – Concept of measurement, causality, generalization, replication. Merging the two approaches. Measurement: Concept of measurement– what is measured? Problems in measurement in research – Validity and Reliability. Levels of measurement – Nominal, Ordinal, Interval, Ratio.

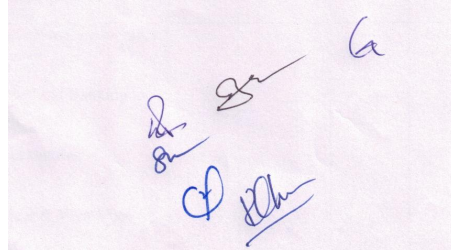
**UNIT -III** Sampling: Concepts of Statistical Population, Sample, Sampling Frame, Sampling Error, Sample Size, Non Response. Characteristics of a good sample. Probability Sample – Simple Random Sample, Systematic Sample, Stratified Random Sample & Multi-stage sampling. Determining size of the sample – Practical considerations in sampling and sample size. (15%) 7. Data Analysis: Data Preparation – Univariate analysis (frequency tables, bar charts, pie charts, percentages), Bivariate analysis – Cross tabulations and Chi-square test including testing hypothesis of association.

**UNIT -IV** Interpretation of Data and Paper Writing – Layout of a Research Paper, Journals in Computer Science, Impact factor of Journals, When and where to publish ? Ethical issues related to publishing, Plagiarism and Self-Plagiarism. Science Discipline.



**Recommended books :-**

1. Business Research Methods – Donald Cooper & Pamela Schindler, TMGH, 9th edition
2. Business Research Methods – Alan Bryman & Emma Bell, Oxford University Press.
3. Research Methodology – C.R.Kothari
4. Select references from the Internet



**VIKRAM UNIVERSITY, UJJAIN (MP) – 456010**

**SCHOOL OF STUDIES IN ECONOMICS**

**Discipline Specific Elective Course – Eco. 701 DSE**

**AGRICULTURE ECONOMICS**

**Max Marks: 60+40=100**

**[L-4 T-1 Total- 5 Credits]**

**COURSE DESCRIPTION:**

**CLO**-students should be able to explain economic development with dualistic Economy also under stand with basic knowledge of agriculture sector, students should be familiar with labour issues, should be able to explain significance of agriculture, students should be familiar with credit system in agriculture sector Agriculture and economic development; Agriculture – Industry Linkage, Interaction between agriculture and the rest of the economy; Agriculture and rural poverty ,Importance of

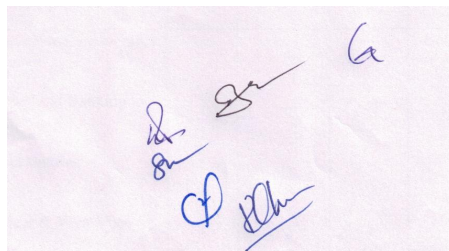
**Unit-1**-Productivity in agriculture, Traditional agriculture and it modernization question. (7 Lectures)Importance of agriculture problems and solution for agriculture

**Unit-2** Theories and models: Physiocrate model of agricultural development, Mellore & Schultz models of agricultural development.W.A. Lewis model, Fai and Ranis models in agriculture, The principles of resources allocation:

**Unit-4** green revolution[success and failure], W.T.O. and India T.O.T. in Indian Agriculture food security[needs and Challenges ],subsidy in agriculture.

**Unit -5** Agricultural marketing, Structure of agricultural market ,challenges for Agricultural market Agriculture labour [problems and solutions] Income Tax in agriculture

Selected Readings: (Valid for Paper-XIX.2, Sem-VI also) Bhaduri, A. (1984): The Economic Structure of Backward Agriculture, Macmillan, Delhi.● Bilgram, S. A. R. (1996): Agricultural Economics, Himalaya Publishing House, Delhi.● Rudra, A. (1982): Indian Agricultural Economics : Myths and Reality, Allied Publishers, New● Delhi. Ghatak, S. and K. Ingerscent (1984): Agriculture and Economic Development, Select books,● New Delhi. Soni, R. N. (1995): Leading Issues in Agricultural Economics, Arihant Press, Jalandhar.●

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**VIKRAM UNIVERSITY, UJJAIN (MP) – 456010**

**SCHOOL OF STUDIES IN ECONOMICS**

**Discipline Specific Elective Course – Eco. 702DSE**

**INDUSTRIAL ECONOMICS**

**[L-4 T-1 Total- 5 Credits]**

**Max Marks: 60+40=100**

**COURSE DESCRIPTION:**

**CLO students should be able to explain approaches of Industrial development, and also be able for explain to Industrial Issues, students should be familiar with various Institution to strengthen the Industrial development students should be familiar with conceptual frame work of Industrial system**

**UNIT .1** Concept of Firm – ownership, control and objectives of the firm; Structure of Industrial Organization and Industrial Imbalance, Uncertainty and industrial organization – Theories of informational failure and their impact on the structure of firms, Need for Balanced Regional Development of Industries.

**UNIT -2**Market Structure Elements of Market Structure, Market concentration; Diversification and Vertical Integration, Product differentiation; Entry conditions; Economies of scale and profitability; Market structure and innovation;

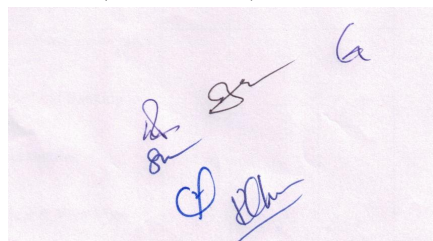
**UNIT -3**Theories of industrial location – Weber and Sargent Florence; Factors affecting location.; Industrial Efficiency: Concepts & its measurements.

**UNIT -4**Market Conduct Product pricing – Theories and evidence; Investment Decisions and , Industrial Combinations - Causes, Types and forms of Combinations, Theories and empirical evidence on Mergers, Amalgamations and acquisitions , Joint Ventures: their performance and sustainability, Corporate Governance and Business Ethics Corporate Social Responsibility Act 2013.

**UNIT-5** Market Performance Growth of the firm – Size , growth, & profitability of a firm; Constraints on growth; Productivity and capacity utilization – Concept and measurement, Industrial finance: Private, Public and Co-operative Sector ,Basic idea Capital market and its Instruments ,Foreign capital : Direct Investment & Foreign Institutional Investment, Need for Foreign Capital and NRI policy of India, Competition Act 2002

**Selected Readings:**

- Ahluwalia, I. J. (1985), Industrial Growth in India, Oxford University Press, New Delhi.●
- Barthwal, R. R. (1985), Industrial Economics, Wiley Eastern Ltd., New Delhi.●
- Cherunilam, F. (1994), Industrial Economics : Indian Perspective (3rd Edition),● Himalaya Publishing House, Mumbai.
- Desai, B. (1999), Industrial Economy in India (3rd Edition), Himalaya Publishing House,● Mumbai. Syllabus- Bachelor of Arts (Economics) – 2016-17



Divine, P. J. and R. M. Jones et. al. (1976), An Introduction to Industrial Economics,• George Allen and Unwin Ltd., London. Government of India, Economic Survey (Annual).• Hay, D. and D. J. Morris (1979), Industrial Economics : Theory and Evidence, Oxford• University Press, New Delhi.

Kuchhal, S. C. (1980), Industrial Economy of India (5th Edition), Chaitanya Publishing• House, Allahabad. Reserve Bank of India, Report on Currency and Finance (Annual).• Singh, A. and A. N. Sadhu (1988), Industrial Economics, Himalaya Publishing House,• Bombay.

Kamien, M. T. and N. L. Schwartz (1982), Market Structure and Innovation, Cambridge• University Press, Cambridge.

Kirkpatrick, C. M., N. Lee and E. I. Nixon (1984), Industrial Structure and Policy in Less• Developed Countries, ELBS/George Allen and Unwin, London.

Bagchi, A. and M. Banerjee (Eds.) (1979), Change and Choice in Indian Industry,• Bagchi Publications, Calcutta.

Kelkar, V. L. and V. V. Bhanoji Rao (Eds.) (1996), India Development Policy• Imperatives, Tata McGraw Hill, New Delhi.

Bhagwati J. and P. Desai (1972), India : Planning for Industrialization, Oxford University• Press, London.

Sandesara, J. C. (1992), Industrial Policy and Planning – 1947-1991 : Tendencies,• Interpretations and Issues, Sage Publications, India Pvt. Ltd., New Delhi.

Gupta, L. C. (1969), the Changing Structure of Industrial Finance in India, Oxford• University Press, New Delhi.

Sen, R. and B. Chatterjee (2001), Indian Economy : Agenda for the 21st Century• (Essays in honour of Professor P. R. Brahma) Deep and Deep Publications Pvt. Ltd., New Delhi.

Dasgupta, P. S., Marglin and A. Sen (1972), Guideline for Project Evaluation, Unido• Publications, New York.

Sandesara, J. C. (1982), Industrial Growth in India : Performance and Prospects, Lala• Lajpat Rai College, Bombay

The image shows several handwritten signatures in blue ink on a white background. There are approximately five distinct signatures, some appearing to be initials or short names, and one that looks like a full name or a more complex signature. The ink is a vibrant blue, and the handwriting is cursive and somewhat stylized.

**VIKRAM UNIVERSITY, UJJAIN (MP) – 456010**

**SCHOOL OF STUDIES IN ECONOMICS**

**Discipline Specific Elective Course – Eco. 703DSE**

**HISTORY OF ECONOMIC THOUGHT**

**[L-4 T-1 Total- 5 Credits]**

**Max Marks: 60+40=100**

**COURSE DESCRIPTION:**

**CLO-To learn and discuss that how the economic thought has evolved over this time, introducing students to contribution of the main Indian Economist, To explain highlights of various thinkers.**

**Introducing students to the critical comparison of the contribution of the main schools of economics**

**Unit-1**

Pre-Classical Schools of Economics: Mercantilism-main characteristics: Thomas Mun, Physiocracy: Natural Order, Primacy of Agriculture, Social Classes, Tableau Economique, Taxation.

**Unit-2**

Division of Labour, Theory of Value, Capital—Classical School of Economics Adam Smith Accumulation, Distribution, Views on Trade, Economic Progress, Idea of Laissez faire-Naturalism Value, Theory of Rent, Distribution, Ideas on Economic—and Optimism. David Ricardo.

**Unit-3**

Theory of Population, Theory of—Development and International Trade; Thomas R. Malthus Gluts; J.B. Say & Economic Ideas of J.S. Mill.

Socioeconomic Conceptions: German Historical School, F. List. W. Roscher.G. Schmoller.

**Unit-4**

Methodological Debate.-M. Weber. Utopian Socialism and T. More, Saint-Simon, Sismondi, Scientific Socialism-Karl Marx- Dynamics of Social Change, Theory of Value, Surplus Value, Profit, and Crisis of Capitalism.

**Unit-5**

Marginalist & Cambridge School: The precursors of marginalism – Cournot, The marginalist revolution- Jevons, Gossen, Walras, Bohm-Bowerk and Menger, The rate of interest – Wicksteed, Wicksell and Weiser- Distribution.



**VIKRAM UNIVERSITY, UJJAIN (MP) – 456010**

**SCHOOL OF STUDIES IN ECONOMICS**

**Generic Elective Paper – Eco. 101GE**

**Introductory Microeconomics**

**[L-4 T-1 Total- 5 Credits]**

**Full Marks: 70+30=100**

**Course Objective:** This course is designed to expose the students to the basic principles of microeconomic theory. The emphasis will be on thinking like an economist and the course will illustrate how microeconomic concepts can be applied to analyze real-life situations.

**Course Learning Outcomes:** The course introduces the students to the first course in Economics from the perspective of individual decision making as consumers and producers. The students learn some basic principles of microeconomics, interactions of supply and demand and characteristics of perfect and imperfect markets.

#### **UNIT - I**

**Introduction** What is microeconomics? Scope and method of economics; the economic problem: scarcity and choice; the concept of opportunity cost; the question of what to produce, how to produce and how to distribute output; science of economics; Institutions for allocating resources; the basic competitive model; prices, property rights and profits; incentives and information; rationing; positive versus normative analysis. The Scientific method; the role of assumptions; models and mathematics; why economists sometimes disagree. Interdependence and gains from trade; specialisation and trade; absolute advantage; comparative advantage and trade

#### **UNIT - II**

**Supply and demand: Markets and welfare** Markets and competition; determinants of individual demand/supply; demand/supply schedule and demand/supply curve; market versus individual demand/supply; shifts in the demand/supply curve, demand and supply together; how prices allocate resources; elasticity and its application; controls on prices; taxes and the costs of taxation; consumer surplus; producer surplus and the efficiency of the markets. Application to international trade; comparison of equilibria with and without trade, the winners and losers from trade; effects of tariffs and quotas; benefits of international trade; some arguments for restricting trade

#### **UNIT - III**

**The households** The consumption decision - budget constraint, consumption and income/price changes, demand for all other goods and price changes; description of preferences (representing preferences with indifference curves); properties of indifference curves; consumer's optimum choice; income and substitution effects; labour supply and savings decision - choice between leisure and consumption

#### **UNIT - IV**

**The Firm and Perfect Market Structure** Behaviour of profit maximizing firms and the production process; short run costs and output decisions; costs and output in the long run

**Imperfect Market Structure** Monopoly and anti-trust policy; government policies towards competition; imperfect competition.

#### **UNIT - V**



**Input Markets** Labour and land markets - basic concepts (derived demand, productivity of an input, marginal productivity of labour, marginal revenue product); demand for labour; input demand curves; shifts in input demand curves; competitive labour markets; and labour markets and public policy

**Suggested Readings:**

1. Bernheim, B., Whinston, M. (2009). *Microeconomics*. Tata McGraw-Hill.
2. Mankiw, N. (2007). *Economics: Principles and applications, 4th ed.* Cengage Learning.

**Teaching Learning Process**

Lectures and tutorials

**Assessment Methods**

Internal assessment and final examination as per CBCS rules

**Keywords**

Supply, demand, elasticity, consumer behaviour, firm behaviour, perfect and Imperfect markets



**VIKRAM UNIVERSITY, UJJAIN (MP) – 456010**

**SCHOOL OF STUDIES IN ECONOMICS**

**Generic Elective Paper – Eco. 201GE**

**Introductory Macroeconomics**

**[L-4 T-1 Total- 5 Credits]**

**Full Marks: 70+30=100**

**Course Objective:** This course aims to introduce the students to the basic concepts of Macroeconomics. Macroeconomics deals with the aggregate economy. This course discusses the preliminary concepts associated with the determination and measurement of aggregate macroeconomic variable like GDP, savings, investment, money, inflation, and the balance of payments. It also introduces students to simple analytical frameworks (e.g., the IS-LM model) for determination of equilibrium output.

**Course Learning Outcomes**

This course will allow students to understand the basic functioning of the macroeconomy.

**UNIT – I**

**Introduction to macroeconomics and national income accounting** Basic issues studied in macroeconomics; measurement of gross domestic product; income, expenditure and the circular flow; real versus nominal GDP; price indices; national income accounting for an open economy; balance of payments: current and capital accounts.

**UNIT - II**

**Money** Functions of money; quantity theory of money; determination of money supply and demand; credit creation; tools of monetary policy

**UNIT – III**

**Inflation** Inflation and its social costs; hyperinflation.

**UNIT – IV**

**The closed economy in the short run** Classical and Keynesian systems; simple Keynesian model of income determination; IS-LM model; fiscal and monetary multipliers

**Suggested Readings:**

1. Abel, A., Bernanke, B. (2016). *Macroeconomics, 9th ed.* Pearson Education.
2. Blanchard, O. (2018). *Macroeconomics, 7th ed.* Pearson Education.
3. Dornbusch, R., Fischer, S., Startz, R. (2018). *Macroeconomics, 12th ed.* McGraw-Hill.
4. Jones, C. (2016). *Macroeconomics, 4th ed.* W. W. Norton.
5. Mankiw, N. (2016). *Macroeconomics, 9th ed.* Worth Publishers.

**Teaching Learning Process**

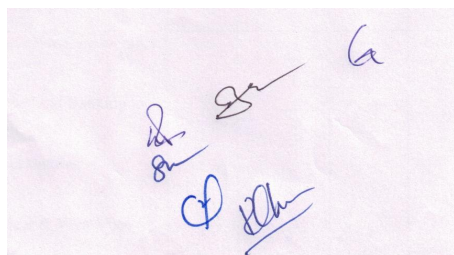
Lectures and tutorials

**Assessment Methods**

Internal assessment and final examination as per CBCS rules

**Keywords**

GDP, BOP, money, inflation, classical model, Keynesian model



**VIKRAM UNIVERSITY, UJJAIN (MP) – 456010**

**SCHOOL OF STUDIES IN ECONOMICS**

**Generic Elective Paper – Eco. 301GE**

**MONEY AND BANKING**

**[L-4 T-1 Total- 5 Credits]**

**Full Marks: 70+30=100**

**Course Objective:** This course highlights the organization, structure and role of financial markets and institutions. It also discusses interest rates, monetary management and instruments of monetary control. Financial and banking sector reforms and monetary policy with special reference to India are also covered.

**Course Learning Outcomes**

This course exposes students to the theory and functioning of the monetary and financial sectors of the economy.

**UNIT – I**

**Money** Concept, functions, measurement; theories of money supply determination

**UNIT – II**

**Financial institutions, markets, instruments and financial innovations**

Role of financial markets and institutions; problem of asymmetric information – adverse selection and moral hazard; financial crises; Money and capital markets: organisation, structure and reforms in India; role of financial derivatives and other innovations

**UNIT – III**

**Interest rates** Determination; sources of interest rate differentials; theories of term structure of interest rates; interest rates in India

**UNIT – IV**

**Banking system** Balance sheet and portfolio management. Indian banking system: Changing role and structure; banking sector reforms.

**UNIT – V**

**Central banking and monetary policy** Functions, balance sheet; goals, targets, indicators and instruments of monetary control; monetary management in an open economy; current monetary policy of India.

**Suggested Readings:**

1. Bhole, L., Mahukud, J. (2017). *Financial institutions and markets, 6th ed.* Tata McGraw-Hill.
2. Fabozzi, F., Modigliani, F., Jones, F., Ferri, M. (2010). *Foundations of financial markets and institutions, 4th ed.* Pearson Education.
3. Khan, M. (2015). *Indian financial system, 9th ed.* Tata McGraw-Hill.
4. Mishkin, F., Eakins, S. (2017). *Financial markets and institutions, 8th ed.* Pearson.
5. Various latest issues of RBI Bulletins, Annual Reports, Reports on Currency and Finance, and Reports of the Working Group, IMF Staff Papers.

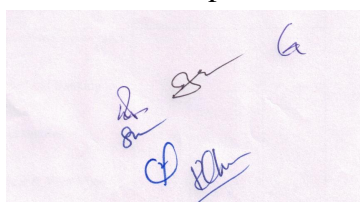
**Teaching Learning Process**

Lectures and tutorials

**Assessment Methods**

Internal assessment and final examination as per CBCS rules

**Keywords**



Money, financial institutions, financial innovations, interest rate, banking, monetary policy





**VIKRAM UNIVERSITY, UJJAIN (MP) – 456010**

**SCHOOL OF STUDIES IN ECONOMICS**

**Generic Elective Paper – Eco. 401EG**

**BASIC STATISTICS**

**[L-4 T-1 Total- 5 Credits]**

**Full Marks: 70+30=100**

**Course Objective:** This course introduces the student to collection and presentation of data. It also discusses how data can be summarized and analyzed for drawing statistical inferences. The students will be introduced to important data sources that are available and will also be trained in the use of statistical data

**UNIT - I: Classification of Data**

Nature, Significance and Limitations of Statistics - Collection of data - Primary and Secondary Data - Methods of collecting Primary Data - Classification and Tabulation of Data.

**UNIT - II: Graphical Representation**

Diagrammatic and graphical representation of data - Bar diagrams - One dimensional and Two dimensional diagrams, Pictograms and Cartograms, Frequency Distribution - Univariate and Bivariate Frequency Distributions, Histogram, Cumulative Frequency Curve and Ogive .

**UNIT - III: Central Tendency Measures**

Important Properties of Arithmetic Mean (AM), Geometric Mean (GM), Harmonic Mean (HM). Relation between AM, GM and HM., Median and Mode with examples.

**UNIT - IV: Measures of Dispersion**

Meaning and Necessity of Measures of Dispersion, Range, Quartile Deviation, Mean Deviation (MD), Standard Deviation (SD) with examples, Properties of Standard Deviation, Coefficient of variation

**UNIT - V: Concept of Correlation**

Simple Correlation - Karl Pearson's coefficient of correlation, Spearman's Rank Correlation- Simple cases

**Suggested readings:**

1. Goon, A.M., M.K. Gupta and B. Dasgupta (1986): *Fundamentals of Statistics, Vols. 1 & 2*, The World Press Private Limited. Calcutta.
2. Nagar, A.L. and R.K.Das (1977): *Basic Statistics*, OUP, Delhi.
3. Hoel, P.G. (1984): *Introduction to Mathematical Statistics, 5th edition*, Wiley, New York.
4. Yule, G.U. and Kendall, M.G. (eds.) (1958): *Introduction to the Theory of Statistics*, Charles Griffin & Co. Ltd. London.
5. Kenney, and keeping (1974)- *Mathematics of Statistics - Part I*, Affiliated East West Press, New Delhi.
6. Das, N.G. (1977): *Statistical Methods (Part-I & II)* M. Das & Co., Calcutta.

**Teaching Learning Process**

Lectures and tutorials

**Assessment Methods**

Internal assessment and final examination as per CBCS rules

**Keywords**



**VIKRAM UNIVERSITY, UJJAIN (MP) – 456010**

**SCHOOL OF STUDIES IN ECONOMICS**

**Generic Elective Paper – Eco. 501EG**

**INDIAN ECONOMY-I**

**[L-4 T-1 Total- 5 Credits]**

**Full Marks: 70+30=100**

**Course Objective** Using appropriate analytical frameworks, this course reviews major trends in economic indicators and policy debates in India in the post -Independence period, with particular emphasis on paradigm shifts and turning points. Given the rapid changes taking place in India, the reading list will have to be updated annually.

**Learning Course Outcome:**

**UNIT - I: Introduction to Indian Economy**

Major features of Indian Economy; Trend in National Income and Per capita income; Growth and development under different plans.

**UNIT - II: Population and Human Development**

Broad demographic features — Population size and growth rates; Sex and age composition, Occupational distribution; Density of population, Urbanisation and economic growth in India. Population growth as a factor of economic development, National Population Policy.

**UNIT - III: Growth and Distribution**

Growth and its sectoral decomposition; Trends, measurement and policies in poverty, Inequality, and Unemployment

**UNIT - IV: Economic Planning**

Economic planning: Planning Commission and its functions; Role of NITI in economic transformation.

**Suggested readings:**

1. U. Kapila (2010): *Indian economy since Independence*. Academic Foundation, New Delhi
2. S. K. Misra and V. K. Puri (Latest Year): *Indian Economy — Its Development Experience*, Himalaya Publishing House, Mumbai
3. S. Chakraborty (): *Development Planning: The Indian Experience*. Clarendon Press.
4. R. Dutt and K. P. M, Sundharam (Latest Year): *Indian Economy*, S. Chand & Company Ltd., New Delhi.
5. A. Panagariya (2008): *India: the Emerging Giant*, Oxford University Press, New York
6. S. Acharya and R. Mohan (Eds.) (2010): *India's Economy: Performance and Challenges*, Oxford University Press, New Delhi.
7. I. J. Ahluwalia and I. M. D. Little (Eds.) (1998): *India's Economic Reforms and Development: Essays for Manmohan Singh*, Oxford University Press, New Delhi.

**Teaching Learning Process**

Lectures and tutorials

**Assessment Methods**

Internal assessment and final examination as per CBCS rules

**Keywords**



VIKRAM UNIVERSITY, UJJAIN (MP) – 456010

SCHOOL OF STUDIES IN ECONOMICS

Generic Elective Paper – Eco. 601EG

INDIAN ECONOMY-II

[L-4 T-1 Total- 5 Credits]

Full Marks: 70+30=100

**Course Objective:** This course discusses sector-specific policies and their impact in shaping trends in key economic indicators in India. It highlights major policy debates and evaluates the Indian empirical evidence. Given the rapid changes taking place in the country, the reading list will have to be updated annually.

**UNIT - I: Agricultural Development in India**

Indian Agriculture: nature, importance, trends in agricultural production and productivity, factors determining

production, land reforms, new agricultural strategies and green revolution, agricultural credit.

**UNIT - II: Industrial Development in India**

Trends in industrial output and productivities; Industrial Policies of 1948, 1956, 1977 and 1991; Industrial

Licensing Policies – MRTP Act, Globalization and Indian Industry, Industrial Relations, Industrial Disputes and Social Securities in India.

**UNIT - III: Indian Public finance**

Indian Public Finance: Indian tax system with special reference to VAT & GST; Centre-state financial relation, Role of Finance Commission

**UNIT - IV: External Sector**

Balance of Payments of India; India's Trade Policies- export promotion verses import substitution; Foreign Capital – FDI, and MNCs.

**Suggested readings:**

1. U. Kapila (2010): *Indian economy since Independence*. Academic Foundation, New Delhi
2. S. K. Misra and V. K. Puri (Latest Year): *Indian Economy — Its Development Experience*, Himalaya Publishing House, Mumbai
3. S. Chakraborty (): *Development Planning: The Indian Experience*. Clarendon Press.
4. R. Dutt and K. P. M, Sundharam (Latest Year): *Indian Economy*, S. Chand & Company Ltd., New Delhi.
5. A. Panagariya (2008): *India: the Emerging Giant*, Oxford University Press, New York
6. S. Acharya and R. Mohan (Eds.) (2010): *India's Economy: Performance and Challenges*, Oxford University Press, New Delhi.
7. I. J. Ahluwalia and I. M. D. Little (Eds.) (1998): *India's Economic Reforms and Development: Essays for Manmohan Singh*, Oxford University Press, New Delhi.

**Teaching Learning Process**

Lectures and tutorials

**Assessment Methods**

Internal assessment and final examination as per CBCS rules

**Keywords**



## Skill Enhancement Elective Courses

VIKRAM UNIVERSITY, UJJAIN (MP) – 456010

SCHOOL OF STUDIES IN ECONOMICS

Skill Enhancement Elective Course – Eco. 101SEC

### DATA ANALYSIS

[L-4 T-1 Total- 3 Credits]

Full Marks: 70+30=100

**Course Objective:** This is a skill enhancement course for data analysis. The students will be given hands on training on using statistical and computing software to better visualize and understand data concepts. The course is designed to be delivered through 2 classroom lectures and 4 computer lab classes per week.

**Course Learning Outcomes:** The course will use data simulations and publicly available data sources to help students learn about data types, their organization and visual representation. They will learn how to compute summary statistics and do some basic statistical inference.

**UNIT - I:** Introduction to the course: How can the representation and analysis of data help us study real-world problems. Publicly available data sets

**UNIT - II:** Using Data: Available statistical software, steps in data storage, organisation and cleaning

**UNIT - II:** Visualisation and Representation: Alternative forms of presenting summarising and presenting data

**UNIT - IV:** Simple estimation techniques and tests for statistical inference

#### Suggested readings:

1. Levine, D., Stephan, D., Szabat, K. (2017). *Statistics for managers using Microsoft Excel, 8th ed.* Pearson.

2. Tattar, P., Ramaiah, S., Manjunath, B. (2018). *A course in statistics with R.* Wiley.

#### Teaching Learning Process

Lectures and tutorials

#### Assessment Methods

Internal assessment and final examination as per CBCS rules

#### Keywords

Data representation, statistical software, estimation



**VIKRAM UNIVERSITY, UJJAIN (MP) – 456010**

**SCHOOL OF STUDIES IN ECONOMICS**

**Skill Enhancement Elective Course – Eco. 201SEC**

**RESEARCH METHODOLOGY**

**[L-4 T-1 Total- 3 Credits]**

**Full Marks: 70+30=100**

**Course Objective:** The course begins with the formulation of a research problem and covers the issues concerning the generation of primary sample data. In this regard the designing of a questionnaire, the methods of design of a sample and its size, the modes of data collection from direct interview to online surveys, the appreciation of possible sources of errors, and the cleaning of data forms the bulk of the classroom instruction.

**Course Learning Outcomes:** The course imparts skills to undertake data based research. The student enrolling in this course would develop competency in executing sample surveys and would have reasonable exposure to a variety of secondary data sources.

**UNIT - I:**

Data types and sources: Qualitative and quantity data, measurement and scales; secondary sources of data and institutions

**UNIT - II:**

Sample questionnaires: Measurement and scales; questionnaires

**UNIT - III:**

Sample type and size: Simple random sampling; cluster sampling; stratified sampling and its complications; Determining an appropriate size

**UNIT - IV:**

Errors in surveys: Misunderstanding of questions and answers; problem of nonresponse

**UNIT - V:**

Processing of survey data: Cleaning of data and its coding

**UNIT - VI:**

Ethics and scientific integrity: Standards of conduct, privacy in data

**Suggested readings:**

1. Bethlehem, J. (2009). *Applied survey methods: A statistical perspective*. Wiley.
2. Cochran, W. (2008). *Sampling techniques, 3rd ed.* Wiley.
3. Cooper, D., Schindler, P., Sharma, J. (2012). *Business research methods, 12th ed.* McGraw-Hill.
4. Flick, U. (2012). *Introducing research methodology: A beginner's guide to doing a research project*. Sage Publications.
5. Groves, R., Fowler, F., Couper, M., Lepkowski, J., Singer, E., Tourangeau, R. (2009). *Survey Methodology*. Wiley.
6. Kumar, R. (2014). *Research methodology: A step by step guide for beginners, 4th ed.* Sage Publications.

**Teaching Learning Process**

Lectures and tutorials

**Assessment Methods**

Internal assessment and final examination as per CBCS rules

**Keywords**

Data, sampling, surveys



**VIKRAM UNIVERSITY, UJJAIN (MP) – 456010**

**SCHOOL OF STUDIES IN ECONOMICS**

**Skill Enhancement Elective Course – Eco. 301SEC**

**CONTEMPORARY ECONOMIC ISSUES**

**[L-4 T-1 Total- 3 Credits]**

**Full Marks: 70+30=100**

**Course Objective:** The course seeks to familiarize students with basic concepts related to the Economic Survey and Union Budget. It aims to equip students with sufficient knowledge and skills to analyse these documents.

**Course Learning Outcomes:** Students will have the capability to understand government policies and will in general be informed participants in economic decision making.

**UNIT – I:**

**Concepts**

- Fiscal policy, areas of government spending in India
- Capital and revenue expenditure, plan and non-plan expenditures
- Deficits ( fiscal, primary, revenue), impact of fiscal deficits on the economy
- Capital receipts, revenue receipts, tax and non-tax revenue, direct and indirect taxes, need for rationalisation of tax structure, Goods and Services Tax (GST)
- Actual, revised and budget estimates
- Zero-base budgeting
- Gender budgeting
- Fiscal devolution and centre-state financial relations

**UNIT –II:**

**The economic survey**

- Analysis of current and past policy emphasis

**UNIT –III:**

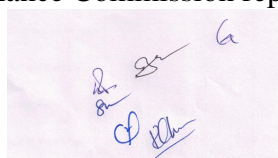
**The union budget**

- Need for the budget, understanding the process of budget making in India • Analysis of fiscal and revenue deficits
- Analysis of sources of revenue and expected growth in revenue, tax simplification, improvement in administration, expansion of tax net and other measures to improve revenue receipts,
- Analysis of expenditure pattern and expected growth in expenditure, thrust areas of budget, sectors that have received higher/lower shares of expenditure, the reasons and consequences thereof, steps proposed to ensure effective spending

**Suggested Readings:**

Given the nature of the course, the readings will be updated every year.

1. Centre for Budget and Governance Accountability. Recent reports.
2. Chakraborty, P. (2015). Intergovernmental fiscal transfers in India: Emerging trends and realities. In P. Patnaik (ed.): *Macroeconomics*. Oxford University Press.
3. Dasgupta, D., De, S. (2012). Fiscal deficit. In *The new Oxford companion to economics in India*. Oxford University Press.
4. Kapila, U. (2016). *Fiscal and budgetary developments in Indian economy since independence*. Academic Foundation.
5. Ministry of Finance. Economic and social classification of the budget.
6. Ministry of Finance. Economic survey (latest).
7. Ministry of Finance. Finance Commission report (latest).



8. Ministry of Finance. Union Budget.

9. Mukherjee, P. (2012). Budget making. In K. Basu, A. Maertens (eds.): *The new Oxford companion to economics in India*. Oxford University Press.

10. Mukherjee, S. (2015). Present state of goods and services tax (GST) reform in India. Working Paper No. 154. *National Institute of Public Finance and Policy*.

11. Spiegel, M. (2003). *Theory and problems of probability and statistics*. Chapter 19. McGraw-Hill.

### **Teaching Learning Process**

Lectures and tutorials

### **Assessment Methods**

Internal assessment and final examination as per CBCS rules

### **Keywords**

Union budget, economic survey, government policy

