

**SENGAMALA THAYAR EDUCATIONAL TRUST WOMEN'S COLLEGE  
(AUTONOMOUS)**



*(Affiliated to Bharathidasan University)*

*(Accredited with "A" Grade by NAAC; An ISO 9001:2015 Certified Institution)*

**SUNDARAKKOTTAI, MANNARGUDI – 614016.  
TAMILNADU, INDIA.**

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**M.A., ECONOMICS**  
**COURSE STRUCTURE WITH REVISED SYLLABUS UNDER CBCS**  
*(For the candidates admitted in the academic year 2021–2022)*

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TAMILNADU, INDIA.



## M.A., ECONOMICS COURSE STRUCTURE UNDER CBCS

(For the candidates admitted in the academic year 2021 – 2022)

**Eligibility:** B.A. Economics / Econometrics with a minimum aggregate score of 50% from a recognized University.

Sem.	Nature of the Course	Course Code	Title of the Course	Ins. Hrs/ Week	Credit	Exam Hrs	Marks		Total
							CIA	ESE	
I	Core Course (CC) – I	21PEC101	Micro Economics – I	5	4	3	25	75	100
	Core Course (CC) – II	21PEC102	Macro Economics - I	5	4	3	25	75	100
	Core Course (CC) – III	21PEC103	Monetary Economics	5	4	3	25	75	100
	Core Course (CC) – IV	21PEC104	Mathematical Economics	5	4	3	25	75	100
	Core Course (CC) – V	21PEC105	Economics of Growth and Development	5	5	3	25	75	100
	Elective Course (EC) – I	21PECE1A / 21PECE1B	Environmental Economics / Health Economics	5	4	3	25	75	100
	<b>TOTAL</b>				<b>30</b>	<b>25</b>	-		<b>600</b>
II	Core Course (CC) – VI		Financial Economics	6	4	3	25	75	100
	Core Course (CC) – VII		Micro Economics - II	6	5	3	25	75	100
	Core Course (CC) – VIII		Macro Economics - II	6	5	3	25	75	100
	Core Course (CC) – IX		Statistical Methods	6	4	3	25	75	100
	Elective Course (EC) – II		Agri-Business Management / Economics of Infrastructure	3	3	3	25	75	100
	Extra Disciplinary Course (EDC) – I		-	3	2	3	25	75	100
	<b>TOTAL</b>				<b>30</b>	<b>23</b>	-		<b>600</b>
III	Core Course (CC) – X		-	5	4	3	25	75	100
	Core Course (CC) – XI		-	6	4	3	25	75	100
	Core Course (CC) – XII		-	6	4	3	25	75	100
	Core Course (CC) – XIII		-	6	4	3	25	75	100
	Elective Course (EC) – III		-	4	4	3	25	75	100
	Extra Disciplinary Course (EDC) – II		-	3	2	3	25	75	100
	<b>TOTAL</b>				<b>30</b>	<b>22</b>	-		<b>600</b>
IV	Core Course (CC) – XIV		-	6	5	3	25	75	100
	Core Course (CC) – XV		-	6	5	3	25	75	100
	Project		-	18	10	-	25	75	100
<b>TOTAL</b>				<b>30</b>	<b>20</b>	-		<b>300</b>	
<b>GRAND TOTAL</b>				<b>120</b>	<b>90</b>	-		<b>2100</b>	



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**DEPARTMENT OF ECONOMICS**

**M.A., ECONOMICS**

*(For the candidates admitted in the academic year 2021-2022)*

**Question Paper Pattern**

**Max time: 3 Hours**

**Max Marks: 75**

**Section – A (10 x 2 = 20)**

**Answer all the questions**

**Answer in One or Two sentences each**

1. }  
2. } Unit I
3. }  
4. } Unit II
5. }  
6. } Unit III
7. }  
8. } Unit IV
9. }  
10. } Unit V

**Section – B (5 x 5 = 25)**

**Answer all the questions**

**Each answer should not exceed 500 words**

11. a (or) }  
    b } Unit I
12. a (or) }  
    b } Unit II
13. a (or) }  
    b } Unit III
14. a (or) }  
    b } Unit IV
15. a (or) }  
    b } Unit V

**Section – C (3 x 10 = 30)**

**Answer any THREE questions in 1200 words**

16. Unit I
17. Unit II
18. Unit III
19. Unit IV
20. Unit V

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**SEMESTER I**

**SENGAMALA THAYAR EDUCATIONAL TRUST WOMEN'S COLLEGE**  
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**DEPARTMENT OF ECONOMICS**  
**M.A. ECONOMICS**

**Semester: I-CC- I: MICRO ECONOMICS -I**

**Ins. Hrs. /Week : 5**

**Course Credit: 4**

**Course Code : 21PEC101**

**OBJECTIVES:**

- To make the students understand the fundamental theories of Microeconomics and their applications.
- To apply the basic theories of economics in critical thinking and problem solving.
- To demonstrate the ability to recognize when change is appropriate, to adapt to change as it occurs, and to take the lead in creating change as the country's economic environment changes.

**UNIT - I: Demand Analysis**

**(15 Hours)**

Utility theory – Ordinal approach – Indifference curve (income and substitution effects, Slutsky theorem, compensated demand curve) and their applications, Revealed preference theory, Revision of demand theory by Hicks; Characteristics of goods approach (Lancaster), consumer's choice involving risk (N-M hypothesis) – Friedman- Savage, Markowitz hypotheses.

**UNIT - II: Theory of Production and Costs**

**(15 Hours)**

Production function – short period and long period; law of variable proportions and returns to scale; Isoquants – Least cost combination of inputs; Returns to factors: Economies of Scale; Multi-product firm; Elasticity of substitution; Euler's theorem; Technical progress and production function; Cobb – Douglas and CES Production functions and their properties; Traditional and modern theories of costs.

**UNIT - III: Price and Output Determination – Perfect competition and Monopoly**

**(15 Hours)**

To price and output determination: perfect competition – short run and long run equilibrium of the firm and industry, price and output determination, supply curve; Monopoly – short run and long run equilibrium, price discrimination, Types of Price Discrimination, monopoly control and regulation.

**UNIT - IV: Monopolistic Competition and Oligopoly Models**

**(15 Hours)**

Monopolistic competition – general and Chamberlin approaches to equilibrium, equilibrium of the firm and the group with product differentiation and selling costs, excess capacity under monopolistic and imperfect competition, criticism of monopolistic competition; Oligopoly – Non-collusive (Cournot, Bertrand, Edgeworth, Chamberlin, kinked demand curve and Stackelberg's solution) and collusive (Cartels and mergers, price leadership models).

## **UNIT - V: Alternative Theories of the Firm**

**(15 Hours)**

Critical evaluation of marginal analysis; Baumol's sales revenue maximization model; Williamson's model of managerial discretion; Marris model of managerial enterprise, Behaviours model of the firm; Game theoretic models.

**Total Lecture Hours -75**

### **COURSE OUTCOME:**

1. Students are able to understand the recent developments in demand analysis.
2. Students gain knowledge about traditional and modern theories of costs.
3. Students understand about the equilibrium of the firm and industry.
4. Students learn about the unique features of monopolistic competition and oligopoly.
5. Students are able to solve a consumer's utility maximization problem & cost minimization problem mathematically and graphically

### **TEXT BOOKS:**

1. A.Koutsoyiannis (2003), Modern Micro Economics, Macmillan press ltd, International edition, London
2. Dominick Salvatore (2017), Micro Economics, Oxford University press inc, New York .
3. H.S.Agarwal (2008), Micro Economics, Shiva Lal Agarwal & Co Agra.
4. K.P.M.Sundharam, E.N.Sundharam (2010), Micro Economics, Sultan Chand & Sons Publishers, New Delhi.
5. Sen A (2006), Microeconomics: Theory and Applications, Oxford University Press, New Delhi

### **REFERENCE BOOKS:**

1. Baumol, W.J. (1979), Economic Theory and Operations Analysis, Prentice Hall of India, New Delhi
2. Da Costa, G.C (1982), Production, Prices and Distribution, Tata McGraw Hill, New Delhi
3. Kreps, David M, A (1992), Course in Microeconomic Theory, Princeton University Press, Princeton
4. Layard P.R.G and A.W. (1978), Walters Microeconomic Theory, McGraw Hill, New York .
5. Stigler, G (1987), Theory of Price, (4th Edition), Prentice Hall of India, New Delhi
6. Varian,H. (2019), Microeconomic Analysis, W.W. Norton, New York

### **E RESOURCES:**

1. <https://www.economicdiscussion.net/demand/demand-analysis-objectives-law-and-function/19669>
2. <https://epgp.inflibnet.ac.in/Home/ViewSubject?catid=11>
3. <https://www.microeconomicsnotes.com/monopoly/price-and-output-determination/price-and-output-determination-under-monopoly-6-answers/15832>
4. <https://courses.lumenlearning.com/zelixeco201v2/chapter/monopolistic-competition-and-oligopoly/>
5. <https://www.economicshelp.org/blog/glossary/traditional-theory-of-the-firm/>

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**DEPARTMENT OF ECONOMICS**  
**M.A. ECONOMICS**

**Semester: I-CC- II: MACRO ECONOMICS - I**

**Ins. Hrs. /Week : 5**

**Course Credit: 4**

**Course Code : 21PEC102**

**OBJECTIVES:**

- To make the students to understand the macroeconomic concepts and their relevance to the economy
- To enlighten the students to understand classical and Keynesian economics.
- To enable the students to gain knowledge about multiplier, IS-LM and macro-economic policies.

**UNIT - I: Basic Concepts (14 Hours)**

Macro Economics – meaning and scope – macro static and dynamics – macroeconomic goals – national income – employment and unemployment - price – inflation – GDP and GNP concepts and measurements – aggregate demand and supply.

**UNIT - II: National Income and Accounts (15Hours)**

Circular Flow of Income in two – three and four – sector economy; different forms of national income accounting –social accounting, input – output accounting, flow of funds accounting and balance of payments accounting

**UNIT - III: Consumption Function (16Hours)**

Keynes psychological law of consumption-implications of the law; short-run and long- run consumption function; Income-consumption relationship-absolute income, relative income, life cycle and permanent income hypotheses.

**UNIT - IV: Investment function (15Hours)**

Marginal efficiency of capital and investment – long run and short run; The Multiplier – accelerator and investment behaviour –impact of inflation; Influence of policy measure on investment

**UNIT - V: Neo – Classical, Keynesian Synthesis and Post-Keynesian Syntheses**

**(15Hours)**

Neo – Classical and Keynesian views on interest; the IS – LM model; Slopes of IS and LM; Extension of IS-LM model with government sector; Relative effectiveness of monetary and fiscal policies; extension of IS-LM models with labour market and flexible prices

**Total Lecture Hours- 75**

**COURSE OUTCOME:**

1. Students learn to evaluate the relationship between GNP and the standard of living of a nation.
2. Student learn about the rationale for the study of national income accounts
3. Students understand the various theories of Classical and Keynesian school of thought
4. Students are familiar with the psychology of consumers with respecting the consumption pattern
5. Students are aware of fiscal and monetary policies and their relevance to Indian economy

**TEXT BOOKS:**

1. M.L.Jhingan (2016), Macro Economic Theory, Virunda Publications (P) Ltd, Delhi.
2. I.C.Dhingra , VK.Garg, P.L.Mattoo (2012), Macro Economic analysis & Policies, Sultan Chand & Sons Publishers, New Delhi
3. M.L.Seth (1980), Macro Economics, Lakshmi Narain Agarwall Educational Publishers, Agra
4. N.Gregory Mankiw, (2015), Macro Economics, Macmillan Press Ltd, UK.
5. V.D.Shah(2010), Macro Economics, Sublime Publication, Jaipur

**REFERENCE BOOKS:**

1. E.S.Srinivasan (1973), Macro Economics, Sultan Chand & Sons Publishers, New Delhi.
2. Ahuja H.L (2016), Macro Economics, S Chand & Company, New Delhi.
3. N.Gregory Mankiw, P.Taylor (2017), Macro Economics, Cengage Learning India Pvt. Ltd, Noida.
4. Rudinger Dornbusch, Stanley Fischer, Richard Startz (2018), Macro Economics, McGraw Hill Education, New York.
5. Froyen (2013), Macro Economics : Theories and Policies, Pearson Education India, New Delhi.

**E RESOURCES:**

1. <https://www.economicdiscussion.net/concepts-2/5-basic-concepts-of-economics/18127>
2. <https://www.economicdiscussion.net/national-income/national-income-definitions-circular-flow-and-concepts-with-diagram/6171>
3. <https://www.economicdiscussion.net/consumption-function/consumption-function-concept-characteristics-and-possibility/20695>
4. <https://www.economicdiscussion.net/investment/investment-function/investment-function-in-an-economy-importance-types-and-determinants/7851>
5. <https://www.economicshelp.org/blog/6930/economics/neo-classical-synthesis/>

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**DEPARTMENT OF ECONOMICS**

**M.A. ECONOMICS**

**Semester: I-CC- III: MONETARY ECONOMICS**

**Ins. Hrs. /Week : 5**

**Course Credit: 4**

**Course Code : 21PEC103**

## **OBJECTIVES:**

- To understand the concepts relating to Monetary Economics and their practical applicability
- To develop a Post Keynesian monetary policy model, presenting its goals, tools, and channels
- To ensure an efficient operation of the economic system or set of specific objectives through its influence on the supply, cost and availability of money

## **UNIT - I: Supply of Money**

**(15 Hours)**

Financial intermediation a mechanistic model of bank deposit determination; A behavioural model of money supply determination, a demand determined money supply process – Inside and outside money ( Gurley and Shaw) – RBI approach to money supply; High powered money and money multiplier; Budget deficits and money supply; money supply and open economy; control of money supply – Instruments of credit control.

## **UNIT - II: Demand for Money**

**(15Hours)**

Classical approach to demand for money-Quantity theory approach, Fisher's equation, Cambridge quantity theory – Neutrality of money, Classical dichotomy – Keynes's liquidity preference approach, transaction, precautionary and speculative demand for money-aggregate demand for money, derivation of LM curve.

## **UNIT - III: Theory of Inflation**

**(15Hours)**

Classical, Keynesian and Monetarist approaches to inflation; Structuralist theory of inflation; Philips curve analysis-Short run and long run Philips curve; Samuelson and Solow – the natural rate of unemployment hypothesis; Tobin's modified Philips curve, Adaptive expectations and rational expectations; policies to control inflation.

## **UNIT - IV: Post-Keynesian Demand for Money**

**(15Hours)**

Post – Keynesian approaches to demand for money-Patinkin and the Real Balance Effect, Approaches of Baumol and Tobin; Friedman and the modern quantity theory; Crisis in Keynesian economics and the revival of monetarism; Mundell – Fleming model-Asset markets, expectations and exchange rates.

## **UNIT - V: Financial Market**

**(15Hours)**

Nature and functions of financial market – Money market – Meaning, Characteristics and constituents, functions, structure and institutions of money market – Bankers – Weakness of Indian money market –recent concepts and instruments of financial market – capital market.

**Total Lecture Hours- 75**

**COURSE OUTCOMES:**

1. Students understand how value of money is determined.
2. Students understand the theories of demand for money.
3. Students gain the knowledge of how the Philips curve can be derived from aggregate supply curve.
4. Students understand the importance of exchange rate.
5. Students gain the knowledge of Financial Market.

**TEXT BOOKS:**

1. M.L. Seth, (2014) Monetary Economics, Laxmi Narain Agarwal, Sanjay Palace, Agra, UP.
2. Shapiro, E, (2013) Macroeconomic Analysis, Galgotia Publications, New Delhi
3. Surrey, M.J.C. (2013.), Macroeconomic Theories, Oxford University Press, Oxford
4. Suraj B Gupta , (2010), Monetary Economics: Institutions, Theory & Policy Paperback, S. Chand & Co Publication Ltd., New Delhi
5. Sen. A. (1999), Microeconomics: Theory and Application, Oxford University Press, New Delhi.

**REFERENCE BOOKS:**

1. Ackley, G, (1978) Macroeconomics: Theory and Policy, Macmillan, New York
2. Blackhouse, R. and A Salansi ,(2000.), Macroeconomics and the Real World (2 Vols.), Oxford University Press, London.
3. Bornbusch, R. and F. Stanley, (2018) Macroeconomics, McGraw Hill, Inc., New York
4. Branson, W.A. Macroeconomics Theory and Policy (3<sup>rd</sup> Edition), Harper and Row, New York.
5. Hall, R.E. and J.B, (1999) Taylor Macroeconomics W.W. Norton, New York

**E RESOURCES:**

1. [www.econ.iastate.edu](http://www.econ.iastate.edu)
2. <https://www.elsevier.com>
3. <https://libraries.ou.edu/business>
4. <https://researchguides.smu.edu.sg/c.php?g=421895&p=2881575>
5. <https://libguides.reading.ac.uk/economics/e-resources>

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**Semester: I-CC- IV: MATHEMATICAL ECONOMICS**

**Ins. Hrs. /Week : 5**

**Course Credit: 4**

**Course Code : 21PEC104**

**OBJECTIVES:**

- To familiarize the mathematical concepts relating to Economics and their Applications.
- To equip students with quantitative skills and analyze problems with empirical evidence
- To acquire mathematical knowledge in real life situations

**UNIT - I: Terminology, Concepts and tools (17Hours)**

Nature and Scope of Mathematical Economics -Addition, subtraction, multiplication and division of fractions and decimals – Constants, variables, parameters, - Functions – inverse, general and specific functions – Set theory-Quadratic Equations –Demand and supply functions – Cost and revenue functions – Consumption function –IS & LM functions.

**UNIT - II: Differential Calculus (16Hours)**

Rules of differentiation –Simple Problems on Demand and Supply function, Utility function, Cost, Revenue and Profit Functions – Consumption function, Production function, Investment function– Market Equilibrium – Elasticity of demand and supply –Partial Derivatives- Uses of derivatives in Economics.

**UNIT - III: Integration (15Hours)**

Consumer surplus meaning, definition and Concept-simple rules of integration- producer's surplus meaning, definition and Concept - application to Consumer's surplus & producer's surplus - Costs & revenues (Simple Problems)

**UNIT - IV: Input Output Analysis and Game Theory (14Hours)**

Input-Output analysis- Assumptions –Hawkins- Simon Conditions-Weakness and limitations of Input output analysis-Game theory-Basics of Game theory-Saddle point solutions.

**UNIT - V: Matrices and Determinants (13Hours)**

Matrices- Types of Matrices –Addition, Subtraction and multiplication of matrices, Transpose of a matrix, properties of transpose of a matrix -Determinants, properties of determinants - Cofactors – Inverse of matrix -Cramer's rule-Applications of determinants in Economics

**Total Lecture Hours - 75**

**COURSE OUTCOME:**

1. Students gain knowledge on applying mathematical tools to simple problems in Economics.
2. Students learn the concept of differentiation and its application in Economics.
3. Students get knowledge on the concept of integration and its application in Economics
4. Students understand the significance of inter-industry relationship through input output analysis.
5. Students learn the basic operations and properties of matrices

**TEXT BOOKS:**

1. B.M.Agarwal (2009), Business mathematics and statistics, Ane book (P) Ltd, New Delhi
2. Mehta and Madnani (2008), Mathematics for Economists, Sultan Chand & Sons, New Delhi.
3. Hoy (2012), Mathematics for Economics, Prentice Hall India Learning Private Limited, New Delhi.
4. Carl P Simon Lawrence Blume (2018), Mathematics for Economists, Viva Books Pvt. Ltd, Bangalore.
5. Edward Dowling (2011), Schaum's Outline of Introduction to Mathematical Economics, McGraw-Hill Education, New York.

**REFERENCE BOOKS:**

1. Allen, R.G.D. (2014), Mathematical Analysis of Economists, Macmillan Press and ELBS, London
2. Chiang, A.C. (2017), Fundamental Methods of Mathematical Economics, McGraw Hill, New York
3. Monga, G.S. (2001), Mathematics and Statistics for Economists, Vikas Publishing House, New Delhi
4. Salvatore Dominick (2011), Mathematics for Economists, Schaum Series
5. Yamane, Taro (2012), Mathematics of Economists, Prentice Hall of India, New Delhi

**E RESOURCES:**

1. <https://www.eolss.net/sample-chapters/C02/E6-154-01-00.pdf>
2. <https://www.economicdiscussion.net/essays/economics/differentiation-calculus-concept-and-rules-of-differentiation-optimisation-technique/906>
3. <https://www.economicdiscussion.net/essays/economic-integration/essay-on-economic-integration-macroeconomics/30472>
4. <https://www.economicdiscussion.net/input-output-analysis/input-output-analysis-in-economics-economics/26833>
5. <https://mjo.osborne.economics.utoronto.ca/index.php/tutorial/index/1/mat/t>
6. <https://epgp.inflibnet.ac.in/Home/ViewSubject?catid=11>

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**Semester: I-CC- V: ECONOMICS OF GROWTH AND DEVELOPMENT**

**Ins. Hrs. /Week : 5**

**Course Credit: 5**

**Course Code : 21PEC105**

**OBJECTIVES:**

- To make the students to understand the concepts of growth and development and their implications on the economy.
- To reduce unemployment, achieve economic stability, and increase the standard of living for all citizens.
- To use a unified economic development team, with public/private sector involvement.

**UNIT - I: Economic Growth and Development (15 Hours)**

Economic Growth and development – Short-term versus long-term growth - Relationship between growth and development Factors affecting economic growth and development – Sustainable development -Definition Of Sustainable Development – Goal of Sustainable Development – limits of Sustainable Development –.Rostow stages of growth.

**UNIT - II: Economic Growth Models (15Hours)**

Growth models- Harrod and Domar- Features Assumptions- obstacles- Neoclassical growth models – Solow and Meade- Assumptions -Implications of the Solow Growth Model- Mrs. Joan Robinson's growth model – conditions – Assumptions – Features – Evaluation.

**UNIT - III: Social and Institutional Aspects of development (15Hours)**

Development and underdevelopment – Poverty – Absolute and relative measure development and development gap – inequality of income, human development index and other indices of development and quality of life –Population as limits to growth and as ultimate source – Population, poverty and environment; economic development and institutions.

**UNIT - IV: Theories of Development (15Hours)**

Classical theory of development – Definition - approaches to classical theory - Main Features Critical Appraisal – contributions of Adam smith- main points of the theory Ricardo, Malthus and James Mill Karl Marx and development of capitalist economy.

**UNIT - V: Approaches to Development (15Hours)**

Partial theories of growth and development – vicious circle of poverty- Solution of Vicious Circle of Poverty-circular causation- meaning- theory of circular causation- unlimited supply of labour, big push- balanced growth, unbalanced growth- meaning – Strategies.

**Total Lecture Hours - 75**

**COURSE OUTCOMES:**

1. Students understand theoretical and empirical analysis of economic growth process.
2. Students are aware of economic growth theory, development and policy implications.
3. Students understand economic growth problems, issues in globalization, and provide grounding in major growth strategies and development.
4. Students are able to apply empirical analysis of growth models to developing countries and/or regions, and draw appropriate policy recommendations
5. Students gain the Knowledge of important models and theories in economic development and their policy implications

**TEXT BOOKS:**

1. Debraj Ray, (2007) Development Economics. Oxford University Press, New Delhi.
2. Deepak Agrawal, (2005) Development Economics, Axis books (P) Ltd, New Delhi.
3. M.L.Jhingan, (2016) The Economics of Development and Planning, Vrinda publication (P) Ltd, New Delhi.
4. Thirlwall, (2013) Growth and Development with Special Reference to Developing Countries. Palgrave McMillian, New Delhi
5. Todaro and Smith, (2015) Economic Development, Pearson Education, New Delhi.

**REFERENCE BOOKS:**

1. Adelman, I, (2014) Theories of Economic Growth and Development, Stanford University Press, Stanford
2. Behrman, S. and T.N. Srinivasan, (1998) Handbook of Development Economics Vol.3, Elsevier, Amsterdam
3. Chenery, H. and T.N. Srinivasan (Eds.) (1998) Handbook of Development Economics, Vols. 1 & 2, Elsevier, Amsterdam
4. Ghatak, S, (1995) an Introduction of Development Economics, Allen and Unwin, London
5. Meier, G.M, (2005) Leading Issues in Economic Development, (6<sup>th</sup> Edition), Oxford University Press, New Delhi

**E RESOURCES:**

1. <https://study.com/academy/lesson/what-is-economic-growth-and-development-definitio-theories-indicators.htm>
2. <https://www.gktoday.in/gk/economic-growth-models-harrod-domar-growth-model/>
3. <https://www.encyclopedia.com/international/encyclopedias-almanacs-transcripts-and-maps/economic-development-importance-institutions-and-social-aspects>
4. <https://www.coursehero.com/file/92003674/Theories-of-development-1pdf/>
5. <https://www.ukessays.com/essays/economics/approaches-economic-development-1812.php>

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**DEPARTMENT OF ECONOMICS**

**M.A. ECONOMICS**

**Semester: I-EC- I (A): ENVIRONMENTAL ECONOMICS**

**Ins. Hrs. /Week : 5**

**Course Credit: 4**

**Course Code : 21PECE1A**

## **OBJECTIVES:**

- To help students to understand current issues and policies relating to physical environment.
- To provides the basic instruments to analysis environmental problems from the economic perspective.
- To make students to realize optional extraction of renewable and non renewable resources.

## **UNIT - I : Concepts**

**(15 Hours)**

Environment – Meaning, Definition, Eco-system – Relationship between the environment and Economics - Environmental Economics and the Environmental Policy. – The principle of material balance model – Sustainable development – Strong and weak Sustainability.

## **UNIT - II : Environmental Problems on Industries**

**(15Hours)**

Environmental Problems on Industries, Industries and effluents – Depletion of ozone layer – Industries and Environmental issues –Green house effects - Environment friendly size of firm – Limits to growth theory. Theory and policy for the control of such pollution Externalities - Role of Externalities.

## **UNIT - III: Valuation of Environmental Goods and Services**

**(15Hours)**

User values: Option values and non-use values; Valuation methods - Environmental Valuation Importance of environmental valuation and types. Willingness to pay or accept for improvement or loss of environmental goods and services. Indirect Method so environmental valuation: Revealed Preference Methods: (a) Hedonic Pricing, (b) Household Production Function approach - defensive cost, health cost and travel cost methods The direct method of environmental valuation: Stated preference: Contingent valuation method.

## **UNIT - IV: Environmental Problems and its Effects**

**(15Hours)**

Pollution: Meaning - Types of pollution - Effects of Pollution -. Population and pollution - Pollution and Environment – Urbanization and environment – Poverty and Environment – Culture and Environment – People Participation in Environmental movement – Effects on physical quality of life –India's environmental policy.

## **UNIT - V:Environmental Policy**

**(15Hours)**

Environment Laws in India: Introduction - Different types of Environmental law – Ministry of environment and forest – Water pollution (Prevention and Control) Act 1974 – Air pollution (Prevention and Control) Act 1981 – Comprehensive environment Bill 1986 – Hazardous Waste management regulations - Earth submit - its importance – Recent Policy – WTO and Environment.

**Total Lecture Hours- 75**

### **COURSE OUTCOME:**

1. Students have a detailed understanding of the discipline of environmental economics, including its key principles and methods.
2. Understand the Environmental Problems on Industries and its related concepts.
3. Comprehend the Importance of environmental valuation and types.
4. Students are able to use economic techniques to analyse environmental problems and to assess environmental policies.
5. Students understand the environmental problems from the economic perspective

### **TEXT BOOKS:**

1. Agarwal S.K.(2014) “Environmental Issues and Themes”, APH Publishing Corporation, 5 – Ansari Road, New Delhi
2. Dr. M. Karpagam, (2011) Environmental Economics, Sterling Publishers Pvt. Ltd. New Delhi.
3. Dr. S. Sankaran, (2015) Environmental Economics, Margham Publishers, Chennai
4. Singh, G.N. (1991), “Environmental Economics”, Mittal Publications, New Delhi.
5. Sumi Krishna, (2017) “Environmental Politics People’s lives and Development Choices” Saga Publications, New Delhi.

### **REFERENCE BOOKS:**

1. Ajit Kumar Singh, (2013) “Land use Environment and Economic Growth in India”, MD Publications PVT, LTD, New Delhi.
2. Bromley, D.W. (Ed.), (2002) Handbook of Environmental Economics” Cambridge University Press Cambridge.
3. Hanley Nick, Jason Shogren and Ben White (2007), “Environmental Economics in Theory and Practice” second edition, Palgrave Macmillan Publishers, London.
4. Neela Mukherjee, (2000) “Participatory appraisal of Natural Resources”, Concept Publications, company New Delhi.
5. Pravin Sheth, (2014) Environmentalism Policies, Ecology and Development”, Rawat Publications, Jaipur and New Delhi.
6. William J Baumol, (1972), ‘On Taxation and the Control of Externalities’, American Economic Review, LXII (3): 307-22

### **E RESOURCES:**

1. [https://en.wikipedia.org/wiki/Say%27s\\_law](https://en.wikipedia.org/wiki/Say%27s_law)
2. <https://link.springer.com/article/10.1007/s10640-020-00516-y>
3. <https://www.grin.com/document/283864>
4. [https://en.wikipedia.org/wiki/Environmental\\_issues](https://en.wikipedia.org/wiki/Environmental_issues)
5. <https://www.ntpc.co.in/sites/default/files/downloads/EnvironmentPolicy2017.pdf>
6. <https://epgp.inflibnet.ac.in/Home/ViewSubject?catid=11>

**SENGAMALA THAYAR EDUCATIONAL TRUST WOMEN'S COLLEGE  
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**DEPARTMENT OF ECONOMICS**  
**M.A. ECONOMICS**

**Semester: I-EC- I (B): HEALTH ECONOMICS**

**Ins. Hrs. /Week : 5**

**Course Credit: 4**

**Course Code : 21PECE1B**

**OBJECTIVES:**

- To enable the student to understand the importance of Health Economics.
- To understand the health management of mother and child health care.
- To study how scarce resources are allocated among alternative uses.

**UNIT - I : Introduction**

**(12Hours)**

Definition of Health Economics – Nature and significance of health economics –Demand and supply of health care – Characteristics of Demand for and supply of health care – Health indicators.

**UNIT - II : Demand for Health Care**

**(15Hours)**

Private, Merit and Public goods Resources allocation between health care and other commodities relevance of consumer demand theory to health - Health care and consumer choice Demand for medical care Factors Influencing Demand for medical care.

**UNIT - III : Supply of Health Care**

**(18Hours)**

Health as a durable good Hospital Production Function Objectives and constraints of a hospital firm substitution of inputs verticalintegration Optimization of hospital size Hospital costs and efficiency break-even and shut-down conditions equilibrium quality.

**UNIT - IV: Health Care Planning**

**(15Hours)**

Health Care Planning – Need for planning – Process of planning in health sector – Planning at the micro level – Health management – Management of health Institutions.

**UNIT - V : Mother Child and health care**

**(15Hours)**

Maternity mortality-Natal care - anaemia -problem during delivery -rural and urban welfare programmes -infant mortality immunization - child health care programmes.

**Total Lecture Hours- 75**

## **COURSE OUTCOME:**

1. Development of the students' understanding of principle of health economic evaluations. At the end of the course students are expected to be able to:
2. Students are familiar with central ethical principles that are considered when society makes decisions and influence public health.
3. Students understand and predict peoples' health related behaviour and use this understanding to predict the consequences of different social actions.
4. Students know which methods can be used to judge if a public health work should be recommended from an economic perspective.
5. Students are able to conduct, analyse, and appraise a health economic evaluation of a health intervention or program

## **TEXT BOOKS:**

1. Berman PA&ME Khan (1995), Paying for India's Health Care, Sage Publications, New Delhi.
2. Folland S Goodman AC, Stano M. (1997), The Economics of Health and health Care. Prentice Hall, New Jersey.
3. Mills A (1993), Economics of Health in Developing Countries, Oxford University Press, Oxford.
4. Phelps, C (1997), Health Economics, Addison Wesley, New York.
5. Anthony Scott (2002), Advances in Health Economics, Wiley Pvt. Ltd, Bangalore.

## **REFERENCE BOOKS:**

1. Arrow KJ. (1963), Uncertainty and the Welfare Economics of Medical Care. The American Economic Review; 53(5): 941 – 973
2. Kothari VN and IS Gulati (2000), Disability – Adjusted Life Year as a guide or health Policy, Economic and Political weekly, 11<sup>th</sup> October, 2002.
3. UNDP (1996), Human Development Report 1996, Oxford University Press, Washington D.C 106 – 110.
4. WHO (2000), World Health Report 2000 – Health Systems: Improving Performance, World Health Organization, Geneva, 1 – 46, 93 – 115.
5. N.K. Anand & Shikha Goel (2006), Health Economics, Aitbs Publisher, New Delhi.

## **E RESOURCES:**

1. <https://www.ncbi.nlm.nih.gov/pmc/articles/PMC1742631>
2. <https://health-medical-economics.imedpub.com/consumers-and-their-demand-for-healthcare.php?aid=21061>
3. [https://saylordotorg.github.io/text\\_microeconomics-theory-through-applications/s19-01-supply-and-demand-in-health-ca.html](https://saylordotorg.github.io/text_microeconomics-theory-through-applications/s19-01-supply-and-demand-in-health-ca.html)
4. <https://online.regiscollege.edu/blog/5-stages-strategic-health-care-planning/>
5. <https://www.who.int/home/cms-decommissioning>

**SEMESTER II**

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**Semester: II-CC- VI: FINANCIAL ECONOMICS**

**Ins. Hrs. /Week : 5**

**Course Credit: 5**

**Course Code : 21PEC206**

**OBJECTIVES:**

- To gain knowledge about the linkage among financial sub markets.
- To understand the fundamental concepts of time value of money.
- To calculate future value and present value of a single and a series of cash flows.

**UNIT - I: Introduction to Financial Economics**

**(15 Hours)**

Meaning and Definition – Role and scope of financial economics - Financial System: Structure of Financial System --Functions of Financial Sectors -- Equilibrium of Financial Markets--Financial System and Economic Development--Criteria to Evaluate Financial sectors Nature and structure of financial system - Objectives – Functions – Scope – Evolution – Interface of financial economics with other areas – Corporate finance..

**UNIT - II: Risk and Returns**

**(15 Hours)**

Types of risk - Risk and financial assets - Valuation of securities- Criteria to evaluate assets and return on assets -IRR-NPV. Time Value of Money-Future value of single cash flow, multiple cash flow, annuity, sinking fund factor – Present value of single cash flow – Multiple cash flow, annuity, annuity dues, perpetuities, comparison rates- Annuities Certain, present values, Amounts, Deferred annuities, perpetuities. Redemption of Loans: Present value of an immediate annuity certain

**UNIT - III: Sources of Long –term Finance**

**(15Hours)**

Equity capital, retained earnings, preference capital, term loans, debentures, pattern of corporate financing in India- Functions of Commercial Banking - Investment banking, Personal Banking, Merchant banking, Investment policy of commercial Bank - R.B.I. Money Market -- Instruments -- Repo and Reverse Repo rate --Organization of Money market and Participants

**UNIT - IV: Financial Statement Analysis**

**(15 Hours)**

Introduction, meaning of financial analysis – Types and devices of financial analysis – Understanding financial statements: Balance sheet, Income statement. Common size analysis, trend analysis and ratio analysis-- Capital Market-- Instruments -- Primary Issue – Process -- Secondary Market – Stock exchange – Process of trading -- Methodology of creating Various Stock Indices -Account Ratios for Business Decision - Meaning - Importance - Types - Simple Ratios - Limitation of Ratio Analysis.

**UNIT - V: Structure of Interest Rate****(15Hours)**

Fund Flow and Cash Flow Analysis -Working capital – Basics of working capital – Working capital finance – Sources of working capital. Classical and Keynesian theory of Interest Rate - Term Structure of Interest Rate - short and Long period rates - Spread between lending and deposit rate, Prime lending rate, Appropriate Rate Policy - Capital budgeting -Meaning – Rationale of Capital Expenditure – Kinds of Capital budgeting decisions – Data Requirement – Identifying relevant cash flows: Cash outflow estimates – Cash inflow estimates.

**Total Lecture Hours- 75****COURSE OUTCOMES:**

1. Describe and explain the causes of financial instability and financial crises.
2. Identify and describe the risks of managing portfolios of fixed income securities finance theory.
3. To identify the main forms of financing,
4. To understand the characteristics of different forms of financing, and
5. To understand the benefits and drawbacks of different forms of financing

**TEXT BOOKS:**

1. Bhole L. M, (1999) Indian financial system, Chugh Publications, Allahabad.
2. Johnson. H. J. (1993) Financial Institutions and Markets. McGraw Hill New York.
3. Pandey .M, (2012) Financial Management, University of Delhi.
4. Prasad K. N. (2014) Development of India's financial system. Samp and sons New Delhi.
5. Stephen.A, (2015) Modern Financial Management, Harvard University, California Institute of Technology, California

**REFERENCE BOOKS:**

1. Charles H. Gibson,(2000) Financial Reporting and Analysis, South Western College, Publication
2. Harkar P. T and S. A. Zenios (2000 Ed) Performance of Financial institutions. Cambridge.
3. Khan M. Y. (2009) Indian financial system. Tata McGraw Hill New Delhi
4. Prasanna Chandra,(2007) Financial Management: Theory and Practice, Tata McGraw-Hill, New Delhi
5. Rose et.al,(2010) Fundamentals of Corporate Finance, Tata McGrawHill, New Delhi

**E RESOURCES:**

1. <https://www.investopedia.com/terms/f/financialeconomics.asp#:~:text=Financial%20economics%20is%20a%20branch,the%20market%20as%20a%20whole.>
2. [https://en.wikipedia.org/wiki/Financial\\_economics](https://en.wikipedia.org/wiki/Financial_economics)
3. [https://web.stanford.edu/~wfsarpe/mia/int/mia\\_int2.htm](https://web.stanford.edu/~wfsarpe/mia/int/mia_int2.htm)
4. [https://www.ovgu.de/unimagdeburg/en/Study/Study+Programmes/Master/Financial+Economics-p-55738.html.](https://www.ovgu.de/unimagdeburg/en/Study/Study+Programmes/Master/Financial+Economics-p-55738.html)
5. <https://www2.daad.de/deutschland/studienangebote/international-programmes/en/detail/3594>

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**DEPARTMENT OF ECONOMICS**  
**M.A. ECONOMICS**

**Semester: II -CC- VII : MICRO ECONOMICS –II**

**Ins. Hrs. /Week : 5**

**Course Credit: 5**

**Course Code : 21PEC207**

**OBJECTIVES:**

- To make the students understand the fundamental theories of Microeconomics and their applications.
- To demonstrate an awareness of their role in the global economics environment.
- To demonstrate their knowledge of the fundamental and technical concepts of economics.

**UNIT - I: Distribution**

**(19 Hours)**

Neo-classical approach - Components of the neoclassical theory – Marginal productivity theory- Definitions, Assumptions, Analysis of Marginal Productivity Theory from the Point of View of Firm - Under perfect competition - under Imperfect Competition: Product exhaustion theorem – Meaning, Importance - Euler's Product Exhaustion Theorem. Elasticity of technical substitution- Meaning , Importance, - The Elasticity of Input Substitution and the Shares of Factors of Production.

**UNIT - II: Welfare Economics**

**(16Hours)**

Pigovian welfare economics: Meaning of Welfare economics- Pigovian Welfare Conditions- Assumptions- Criticism. Pareto optimal conditions: Meaning- Assumption - Pareto Optimality - A.K. Sen's views on welfare - Welfare economics and Welfarism- Measuring Inequality and Real National Income Development and capabilities. Arrow's impossibility theorem - Meaning, Conditions in Arrow's Impossibility Theorem- Rawl's theory of justice –Meaning- Principles of Justice.

**UNIT - III: General Equilibrium**

**(15Hours)**

Partial and general equilibrium difference, Types of general equilibrium, meaning of Partial equilibrium, effects of Partial equilibrium – (Applications, uses and limitations) – models of Debreu and Arrow for General Equilibrium-relationship between output mix and real factor prices, effect of changes in factor supply in closed economy, Rybczynski theorem, production and consumption.

**UNIT - IV: Economics of Uncertainty**

**(15 Hours)**

Individual behaviour towards risk- Meaning- Types- Measures to Reduce Risks: Expected utility- Definition - Expected Utility vs. Marginal Utility- certainty equivalence approaches- Meaning, Importance, Certainty Equivalent in Gambling- risk and risk aversion – cost and risk, risk pooling and risk spreading – mean – variance analysis and portfolio selection.

## **UNIT - V: Theories of Firms**

**(10 Hours)**

Theories of Firms Recent Developments in Management theories of firm – Baumol's Sales Revenue maximization model-assumptions-Arguments- Superiority- Criticism – Marris model of managerial enterprise – Constraints- Equilibrium of the Firm: – Williamson's Model of managerial discretion – Behavioral Model of Cyert and March- Goal of the firm - Uncertainty and the Environment of the Firm.

**Total Lecture Hours -7**

### **COURSE OUTCOMES:**

1. The students are able to do welfare economics without use of marginal conditions.
2. Students understand the intuition underlying the main welfare theorems both in general and partial equilibrium analysis.
3. Students are able to define risky outcomes and describe how they are assessed.
4. Students understand explain expected utility and risk preference.
5. Apply knowledge of risk and insurance to explain how systematic risk makes risk pools difficult and destroys private markets for insurance

### **TEXT BOOKS:**

1. A.Koutsoyiannis, (2014) Modern Micro Economics, Macmillan press ltd, International edition, London
2. Ahuja, H.L., "(2006) Modern Micro Economics: Theory and Applications", Thirteenth Edition, S.Chand & Company Ltd., New Delhi, Borch, K.H. (1968), the Economics of Uncertainty, Princeton University Press, Princeton.
3. Diamond and Rothschild (Eds.) (1978), Uncertainty in Economics, Academic Press, New York.
4. Dominick Salvatore, (2008) Micro Economics, Oxford University press inc, New York.

### **REFERENCE BOOKS:**

1. Baumol, W.J. (1979) Economic Theory and Operations Analysis, Prentice Hall of India, New Delhi
2. Da Costa, G.C.(1980) Production, Prices and Distribution, Tata McGraw Hill, New Delhi
3. Hirshleifer, J. and A Glazer, (1997) Price Theory and Applications, Prentice Hall of India, New Delhi
4. Kreps, David , (1990) M A Course in Microeconomic Theory, Princeton University Press, Princeton
5. Layard P.R.G and A.W. Walters, (1978) Microeconomic Theory, McGraw Hill, New York

### **E RESOURCES:**

1. <https://www.marketing91.com/distribution-definition/>
2. <https://www.yourarticlelibrary.com/economics/welfare-economics-meaning-concepts-and-role-of-value-judgment-in-welfare-economics/37559>
3. <https://www.yourarticlelibrary.com/economics/general-equilibrium-in-economics-meaning-assumptions-working-and-limitations/28937>
4. <https://www.economicshelp.org/blog/4941/economics/economic-uncertainty/>
5. <https://www.economicdiscussion.net/firm/top-3-theories-of-firm-with-diagram/19519>

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**Semester: II-CC- VIII: MACRO ECONOMICS - II**

**Ins. Hrs. /Week : 5**

**Course Credit: 5**

**Course Code : 21PEC208**

**OBJECTIVES:**

- To make the students to understand the macroeconomic concepts.
- To understand the macroeconomic relevance to the economy
- To understand and to examine how the macroeconomic concepts are used in policy framework

**UNIT - I: New Classical macro economics (11Hours)**

Introduction : New classical Macro Economics: The Labour Market : policy Implication of New classical Macro economics. Introduction : Differences between New Classical and New Keynesian Macro Economics, Main features of New Keynesian economics. Policy implications of New Keynesian Economics: criticism of New Keynesian Economics.

**UNIT - II: Stabilization policy - I (19Hours)**

Lags in the effects of policy – role of expectations –uncertainty and economic policy – rules versus discretion –Rational expectations and short run ineffectiveness of stabilization policy – Criticisms of the rational expectations hypothesis –The Phillips Curve - The Aggregate Supply Curve - Short-Run Phillips Curve and Aggregate Supply Curve - Shifting of Short-Run Phillips Curve - Long-Run Phillips Curve Friedman – Phelps argument –natural rate of unemployment.

**UNIT-III:Stabilization policy - II (15Hours)**

Okun's law –budget deficit and inflation – mechanics of financing the budget – income policies - Inflation: Meaning, The Inflationary Gap, Keynes' Theory of Demand Pull Inflation, – monetarists and Keynesian models.

**UNIT- IV: Equilibrium and disequilibrium analysis (15Hours)**

Walrasian general equilibrium models– real balance effect – assessment of the significance of real balance effect – effective demand, notional demand and involuntary unemployment –new Keynesianism and the theory of unemployment.

**UNIT- V: Macro economics in the open economy (15Hours)**

Application of fiscal and monetary policies in an open economy – fiscal policy and monetary policy with fixed exchange rates and flexible exchange rates– internal and external balances –

monetary approach to the balance of payment. Balance of Payments: Components, Disequilibrium and Adjustments -Currency Crisis.

**Total Lecture Hours-75**

**COURSE OUTCOME:**

1. Students understand and understand the new macro economic policy.
2. Students understand that economic growth is a relatively recent phenomenon, and identify key institutional factors that contribute to economic growth
3. Students know to explain and graphically illustrate market equilibrium, surplus and shortage
4. Students are able to understand about the equilibrium and disequilibrium analysis
5. Students are able to get the knowledge about balance of payments and exchange rates

**TEXT BOOKS:**

1. Ahuja H.L. (2010), Macro Economics Theory and policy ,S.Chand Publishing, S.Chand& Company Pvt.Ltd,Newdelhi
2. Shapiro, E, (1966), Macroeconomic Analysis, Galgotia Publications, New Delhi
3. Pravin Sheth, (1997), Environmentalism Policies, Ecology and Development”, Rawat Publications, Jaipur and New Delhi
4. Neela Mukaherjee, (1997), “Participatory appraisal of Natural Resources”,Concept Publications, company New Delhi.
5. Ajit Kumar Singh, (1997), “Land use Environment and Economic Growth in India”, MD Publications PVT, LTD, New Delhi.

**REFERENCE BOOKS:**

1. Ackley, G (1978), Macroeconomics: Theory and Policy, Macmillan, New York
2. Bornbusch, R. and F. Stanley, (2012), Macroeconomics, McGraw Hill, Inc., New York
3. Branson, W.A. (2005), Macroeconomics Theory and Policy (3<sup>rd</sup>Edition), Harper and Row, New York
4. Blackhouse, R. and A Salansi (Eds.), (2000), Macroeconomics and the Real World (2 Vols.), Oxford University Press, London
5. Hall, R.E. and J.B. Taylor, (1997), Macroeconomics W.W. Norton, New York
6. Heijdra, B.J. and V.P. Frederick, (2009), Foundations of Modern Macroeconomics, Oxford University Press, New Delhi
7. Kolsad, Charles D. (2011), —Environmental Economics, Second edition, Oxford University press, New Delhi.
8. Shapiro, E, (2013), Macroeconomic Analysis, Galgotia Publications, New Delhi

**E RESOURCES:**

1. [https://en.wikipedia.org/wiki/Say%27s\\_law](https://en.wikipedia.org/wiki/Say%27s_law)
2. <https://link.springer.com/article/10.1007/s10640-020-00516-y>
3. <https://www.grin.com/document/283864>
4. [https://en.wikipedia.org/wiki/Environmental\\_issues](https://en.wikipedia.org/wiki/Environmental_issues)
5. <https://www.ntpc.co.in/sites/default/files/downloads/EnvironmentPolicy2017.pdf>
6. <https://epgp.inflibnet.ac.in/Home/ViewSubject?catid=11>

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**Semester: II-CC- IX : STATISTICAL METHODS**

**Ins. Hrs. /Week : 5**

**Course Credit: 5**

**Course Code : 21PEC209**

**OBJECTIVES:**

- To help the students understand and apply statistical tools for research.
- To inculcate the practice of applying various statistical tools
- To understand the applications of statistical tools in Economics.

**UNIT - I: Partial correlation, Multiple Correlation and regression (15 Hours)**

Partial correlation, characteristics, limitations, zero order, first order and second order coefficients -multiple correlation, advantages and limitations-multiple regression

**UNIT - II: Probability (15 Hours)**

Classical approach –Shortcomings-Relative frequency theory of probability-Subjective and Axiomatic approaches-Importance of probability –Important terms: Experiment and event, mutually exclusive events, Dependent and independent events, equally likely event, simple, compound, exhaustive and complementary events- Theorems of probability: Addition theorem, Multiplication theorem, Bayes' theorem (Simple problems)

**UNIT - III: Theoretical Distribution (15 Hours)**

Binomial distribution: Fitting a binomial distribution- Poisson distribution: Fitting a poisson distribution, Constants and role -Normal distribution: Graph , properties, Conditions for normality, Constants, significance-Hyper Geometric distribution.

**UNIT - IV: Sampling Distribution and Testing of hypothesis (15 Hours)**

Sampling distribution: features, standard error, utility of the concept of standard error -Testing of hypothesis : procedure for testing, types of errors, test of significance for small samples : t distribution, properties and applications -Test of significance for large samples : two tailed test for difference between sample means, standard deviations:  $\chi^2$ test ,constants and uses of chi square distribution -F test, ANOVA

**UNIT - V: Index numbers and Time Series (15 Hours)**

Uses, selection of number of items, base year price relatives-Fisher's ideal index- Factor reversal test-Time reversal test-Chain index-Base shifting –conversion of current price data into constant price data – price index numbers in India –Components of time series – Moving averages-

**COURSE OUTCOME:**

1. Students have the theoretical background of partial and multiple correlations and its application in Economics.
2. Knowledge on probability and its relevance to the theory of uncertainty
3. Knowledge on the different distributions.
4. Students can develop hypothesis for their research work
5. Students know the importance of time series analysis in research

**TEXT BOOKS:**

1. Alexander M.Mood (2017), Introduction to the theory of Statistics, McGraw Hill, International Edition
2. Dr.S.P.Gupta (2014), Statistical Methods, Sultan Chand & Sons, New Delhi.
3. R.S.N Pillai, V.Bagavathi (2010), Statistics, Sultan Chand & Sons, New Delhi.
4. Gupta, S.C. (2014), Fundamentals of Applied Statistics, S.Chand & Sons, New Delhi.
5. Salvatore, Dominick (1982), Statistics and Econometrics, McGraw Hill, New Delhi

**REFERENCE BOOKS:**

1. Speigal, M.R. (1992), Theory and Problems of Statistics, McGraw Hill Book Co.,London
2. S.P Gupta (2021), Statistical Methods, Sultan Chand and Sons, New Delhi.
3. H.C.Taneja (2019), Statistical Methods for Engineering and Science, Dreamtech Press, New Delhi.
4. N. Das (2017), Statistical Methods, McGraw Hill Education, New York.
5. TR. Jain, SC Aggarwal, Statistical Methods for Economics, VK Global Publication Pvt. Ltd, Haryana.

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**Semester: II -EC- II (A) : AGRI- BUSINESS MANAGEMENT**

**Ins. Hrs. /Week : 3**

**Course Credit: 3**

**Course Code : 21PECE2A**

**OBJECTIVES:**

- To teach various aspects of marketing, agribusiness management and enterprise development.
- To acquire knowledge and practical skills to run an agribusiness, develop a business plan, process commodities, analyse marketing, and collaborate with others.
- To understand about the growth rate of agricultural development and crop production and productivity.

**UNIT - I**

**(7 Hours)**

Introduction Agriculture as a business. Characteristics of Agribusiness, Differences between farm and nonfarm business management, Role of management at various levels right from crop planning to disposal of the product. Principles of management and their applications in Agribusiness.

**UNIT - II**

**(13 Hours)**

Feasibility Analysis Project description. Preparation of business plan. Capital requirements and costs, Operating requirements and costs, appraisal and evaluation of projects with reference to agro industry.

**UNIT - III**

**(10 Hours)**

Production Management Production planning, organization and motivation , production centers; Marketing management -Preparation of market plan , The marketing programme. Marketing organization. Motivating and controlling marketing efforts.

**UNIT - IV**

**(8 Hours)**

Financial Management The Accounting system. Basic functional statements; Measures of profitability. Social and Private profitability- The Policy Analysis Matrix, The measurement of shadow prices in the Policy Analysis matrix, shadow price of land, labour and fixed assets; Financial planning and organization.

**UNIT - V**

**(7 Hours)**

Operational Efficiency Management techniques for effective control, perform and budgeting, Some prerequisites for effective management, planning and evaluation.

**Total Lecture Hours- 45**

**COURSE OUTCOMES:**

1. Students understand the fundamentals of management with reference to agribusiness.
2. Students learn the concepts and process of Planning and Organizing
3. Students learn the Markets and Market Structure
4. Provide the platform to the students of Marketing of Agricultural Inputs
5. Expose students to economic principles relevant for agribusiness and their applications for decision making

**TEXT BOOKS:**

1. Cramer G-L,(2001) : Agricultural Economics and Agri Business, Andrew Schmitz. London
2. Jensen CW: John Wiley & Sons, (2005),Wiley-Interscience Publication. New York .
3. James V. Rhodes, Jan L. Dauve and Joseph L. Parcell, 2015, Agricultural Marketing System - With Supplement, Mizzou Publishing-Mizzou.
4. Richard L. Kohls and Joseph N. Uhl,(2002), . Marketing of Agricultural Products , Prentice Hall, Inc.Published,
5. Kristina G. Ricketts, (2009),Agribusiness: Fundamentals and Applications,Delmar Publications Published, New york.

**REFERENCE BOOKS:**

1. FAO: Economic Analysis of agricultural policies" (1997) Harvard Institute for International Development", FAO.
2. Harsh SB, Connor IJ ,(2016) Meaning the Farm Business", PHI, New Jersey
3. Omri Rawling, (2007)Introduction to Agribusiness, PHI, New Jersey .
4. Schwab Singh, I.J, (1992) Elements of Farm Management Economics, Affiliated East-West Press, Pvt.Ltd.
5. V.K.Srivasta, (2009) Project Planning, Functioning, Implementation and Evaluation", Center for Management in Agriculture, IIM, Ahmadabad.

**E RESOURCES:**

1. <https://www.vnmkv.ac.in>
2. <https://www.canr.msu.edu>
3. <https://www.hzu.edu.in/agriculture/Agribusiness-Management-and-Trade.pdf>
4. <https://zalamsyah.files.wordpress.com/2018/02/6-agribusiness-management.pdf>
5. <https://agriculture.nmims.edu/agricultural-economics-and-agribusiness-management/>

**SENGAMALA THAYAAR EDUCATIONAL TRUST WOMEN'S COLLEGE**  
**(AUTONOMOUS)**



**SUNDARAKKOTTAI, MANNARGUDI - 614016.**  
*(For the candidates admitted in the academic year 2021-2022)*

**DEPARTMENT OF ECONOMICS**  
**M.A. ECONOMICS**

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**Semester: II -EC- II (B) : ECONOMICS OF INFRASTRUCTURE**

**Ins. Hrs. /Week : 3**

**Course Credit: 3**

**Course Code : 21PECE2B**

**OBJECTIVES:**

- To provide students with a thorough grounding in the key concepts of Infrastructure economics
- To illustrate how these concepts and standard economic tools can be used to analyse Infrastructure-related Theory and policy issues.
- To be able to apply this knowledge to the analysis of specific infrastructure economics issues in India.

**UNIT - I**

**(8 Hours)**

Infrastructure and economic development – Infrastructure as a public good; Social and physical infrastructure; Special characteristics of utilities. The peak-load, Off-Load Problem, Dual Principle Controversy.

**UNIT - II**

**(7 Hours)**

The structure of Transport Costs and Location of Economic Activities. Demand for Transport. Models of Freight and Passenger Demand. Model Choice; Cost Functions in the Transport Sector. Principle of Pricing. Special Problems of Individuals Modes of Transport.

**UNIT - III**

**(10 Hours)**

Primacy of Energy in the Process of Economic Development- Factors Determining Demand for Energy; Effects of Energy Shortages- Energy Conservation-Renewable and Nonconventional Sources of Energy- The search for an Optimal Energy Policy in the Indian Context.

**UNIT - IV**

**(10 Hours)**

Organization and Financing of Services - Private vs. Public Sector Financing - the fixation of prices of social services-Health, Education and Human Development Concept- scope and relevance of Human Resource Development - Education and Economic Growth - Educational Planning -Social Demand -The case for Universal, Free, Primary Education; Structure of higher education and problems of its financing in India; The issues in education policy – importance of health and its impact on Economic development.

**UNIT - V**

**(10 Hours)**

Infrastructure in Modern India – strategies for Infrastructure development – differences in infrastructure building between China and India – infrastructure investments in India –

prioritization of infrastructure sectors for development – Macro perspective of Infrastructure development in India - Infrastructure and Plans.

**Total Lecture Hours -45**

**COURSE OUTCOMES:**

1. Students will be exposed to the concepts and models related to Infrastructure.
2. Students will understand basic Economics theories and models required for infrastructure sector understanding.
3. Students will be able to demonstrate clear understanding of concepts Infrastructure economics and policy
4. Students will exhibit the ability to integrate technical, economic, social and regulatory frameworks for Infrastructure sector planning and resource management

**TEXT BOOKS:**

1. Goyal, S.K. (Ed.) (1995), Public Enterprises, Indian Institute of Public Administration, New Delhi.
2. Panchamukh, P.R. (1980), Economics of Health: A Trend Report in ICSSR, A Survey of Research in Economics, Vol. VI, Infrastructure, Allied, Delhi.
3. Tilak, J.B.G. (1994), Education for Development in Asia, Sage Publications, New Delhi.
4. Turvey, R. (Ed) Public Enterprise, Penguin, Harmonds Worth, New Delhi.
5. Welson, J.R.: Marginal Cost Pricing in Practice, Prentice Hall, New Delhi

**REFERENCE BOOKS:**

1. Crew. M.A & P.R. Kleindorfer,(1970)Public Utility Economics, Macmillan, London.
2. Farirs, M.T. & R. Sampson,(2000)Public Utility, Houghton Mifflin, Boston
3. Goyal, S.K. (1997)Public Enterprises,Indian institute of Public administration, New Delhi
4. ICSSR (1976): Economics of Infrastructure, Vol. VI, New Delhi.
5. Kneafsey, J.T, (2000) Transportation Economic Analysis, Lexington, Toronts.
6. Parikh, K.S. (2000): India Development Report, Oxford, New Delhi.

**E RESOURCES:**

1. <https://www.mids.ac.in>
2. <https://www.nipfp.org>
3. <https://www.usc.gal/economet/reviews/aeid8114.pdf>
4. <https://www.nap.edu/read/5799/chapter/9>
5. <https://www.ibef.org/industry/infrastructure-sector-india.aspx>

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**Semester: I -EDC- I (A) : URBAN ECONOMICS AND POLICY**

**Ins. Hrs. /Week : 3**

**Course Credit: 2**

**Course Code : 21PECED1A**

**OBJECTIVES:**

- To make the students understand the economic factors and forces underlying the process of urbanisation.
- To develop students skill to examine the economic aspects or urban problems.
- To provide insights into the formation of effective urban policies.

**UNIT - I**

**(10 Hours)**

Concept of Spatial Equilibrium- The von Thunen Model- The Basic Alonso-Muth-Mills Model -Extensions of the Basic Model- Spatial Equilibrium in Cities- Spatial Equilibrium across Cities- Contribution from New Economic Geography.

**UNIT - II**

**(10 Hours)**

Urban Land Use and Zoning -Determinants of Urban Land Prices- Market Failure and Urban Sprawl- Reasons for and Impacts of Land Use Zoning.

**UNIT - III**

**(10 Hours)**

Urban Transportation - The Transportation System- Roadway Congestion and pricing- Transport Investment Analysis- Transit-Oriented Development-Urban Problems & Policies - Urban Housing Shortage Analysis of Housing Market- Housing Shortage and Housing Policy.

**UNIT - IV**

**(8 Hours)**

Urban Economic Theory Urbanization Trends and Patterns: World and India- Why study Urban Economics?- Why do Cities exist? Why do Cities grow or decline? - Agglomeration Externalities -Models of Rural-Urban Migration- Migration and Public Policy- Empirical Evidence on agglomeration Economies.

**UNIT - V**

**(7 Hours)**

Urban Poverty- Causes of Urban Poverty- Policies for Addressing Urban Poverty- Environmental Pollution Socially Optimal Pollution- Policies for Pollution Abatement and Control -Urban Public Finance Market for Urban Public Services- Urban Public Finance and Implications for Policy-Study of India's Urban Challenges- India's Key Urban Challenges-

Dimension of India's Urban Problems -Approach to addressing India's Urban Challenges - Role of Regional and Urban Policies.

**Total Lecture Hours-45**

**COURSE OUTCOMES:**

1. Students understand the concept of price determination and production cost.
2. Students are able to formulate the Economics of Social Customs and Reasoning of inequality
3. Students are aware of analysing the problems and consequences of social evils
4. Students gain knowledge to evaluate the national and Global Economic Crisis
5. Students are able to demonstrate the Economics of Sports Science and its Applications

**TEXT BOOKS:**

1. Ashish Bose India's Urbanisation 1901-2001 (New Delhi,Tata Mcgraw Hill Co.), New Delhi
2. Francis Cherunillam (2000)Urbanisation in Developing Countries (Bombay,Himalaya Publishing House), Bombay.
3. Ghanshyam Shah, (1997)Urban Economics (Sage Publications,New Delhi)
4. Jan Brueckner,(2011) Lectures in Urban Economics, Cambridge, Massachusetts: The MIT Press, London
5. Edward GlaeserHarvard(2011)The best books on Urban Economics, New York.

**REFERENCE BOOKS:**

1. Brian A and Ravinder Singh,(2011) Housing the Urban poor, Policy and Practice in Developing Countries, (Sage Publications, New Delhi)
2. Edward L. Glaeser. Cities,(2008) Agglomeration and Spatial Equilibrium, New York: Oxford University Press
3. Edward L. Glaeser,(2012)Triumph of the City. London: Pan Books.
4. Fred Durr, the Urban Economy (2014) (London, Index Educational Publishers).London
5. Harris Tordon,(1999) Introduction to urban Economic Analysis and policy (New York)

**E RESOURCES:**

1. <https://www.nber.org>
2. <https://www.city-journal.org>
3. <http://cat.lib.unimelb.edu.au/record=b7041979~S30>
4. <https://www.nber.org/programs-projects/programs-working-groups%23Groups/urban-economics>
5. <https://www.mheducation.com/highered/product/urban-economics-o-sullivan/M9780078021787.html>

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**Semester: II -EDC- I (B) : REGIONAL ECONOMICS & AREA PLANNING**

**Ins. Hrs. /Week : 3**

**Course Credit: 2**

**Course Code : 21PECED1B**

**OBJECTIVES:**

- To regional economic policy run in terms of promotion of individual welfare, opportunity, equity, and social harmony.
- To proper planning of urban land use is the most essential for an orderly and efficient growth of urban areas.
- To utilize every inch of land for human benefit. The aims of urban planning should be as follows.

**UNIT - I**

**(8 Hours)**

Introduction what is Regional Economics- Regional Economic Problems-Perspectives on Economic Growth and Development.

**UNIT - II**

**(7 Hours)**

Location theory and economic activity Models and Problems of Regional Economic Growth.

**UNIT - III**

**(10 Hours)**

location decisions Levels of Analysis and Location Units- Objectives and Procedures for Location Factors – Location Factors: Local inputs outputs; Classification of Location Factors; The relative importance of location choice.

**Unit - IV**

**(10 Hours)**

Land use - Competition is for the use of Land- Urban Land Use Patterns; Scale and Agglomeration Economics and land use; Multiple access and location in cities;“Neighborhood Effects” and land use constraints.

**UNIT - V**

**(10 Hours)**

Regional development in India Components of regional planning –Magnitude of Regional imbalances- Regional Planning Policy in India and Andhra Pradesh -Lack of genuine Regional Planning.

**Total Lecture Hours -45**

**COURSE OUTCOMES:**

1. Students understand the regional economic policy run in terms of promotion of individual welfare, opportunity, equity, and social harmony.
2. Students gain the knowledge of economic development of a region through which a region is capable to improve its economic, political, and social welfare
3. Students understand the Regional Planning: Regional accounts, linear programming input-output analysis, and area planning.
4. Students understand the markets have increased in importance for most industries compared to access to sources of raw materials and energy sources.
5. Students will learn the values and ethical standards affecting the practice of planning, including the values of justice, equity, fairness, efficiency, order, and beauty; the values of fair representation and equal opportunity; and respecting complex legacies

**TEXT BOOKS:**

1. Edgar M. Hoover,(1975)‘An Introduction to Regional Economics’- Alfred A. Knopf, New York,
2. Harry W. (1971) Richardson ‘Urban Economics, Beltimore, Penguin,
3. Mahesh Chand ,(2011) Regional Planning In India Paperback, New Delhi
4. Chandna R.C(2016),Regional Planning and Development Paperback,Kalyani Publishers,
5. R. P. Mishra (1992), Regional Planning: Concepts, Techniques, Policies and Case Studies Hardcover,Concept Publishing Co,

**REFERENCE BOOKS:**

1. Regional Planning In India Paperback – 1 January 2011 by Mahesh Chand (Author)Publisher : Allied Publishers Ltd 40%; 1st edition (1 January 2011)
2. Urban and Regional Planning and Development 20th Century Forms and 21st Century Transformations Editors: Thakur, R.R., Dutt, A.K., Thakur, S.K., Pomeroy, G.M. (Eds.)
3. Ramachandran ,(1997) Urbanization and Urban Systems in India , Publisher OUP India
4. Ashish Maheswari, (2017) Regional Planning, Sarvollam Career Institute, Rajasthan.
5. RuddarDatt& K.P.M. Sundaram, (2018), Indian Economy, S. Chand & Co. Ltd., NewDelhi.

**E RESOURCES:**

1. <https://onlinelibrary.wiley.com>
2. <https://www.sciencedirect.com>
3. [https://en.wikipedia.org/wiki/Regional\\_economics](https://en.wikipedia.org/wiki/Regional_economics)
4. [https://www.patnauniversity.ac.in/e-content/social\\_sciences/geography/MAGeog63.pdf](https://www.patnauniversity.ac.in/e-content/social_sciences/geography/MAGeog63.pdf)
5. [https://ddceutkal.ac.in/Syllabus/MA\\_Economics/ECO-3.4-PLANNING-AND-REGIONAL- ECONOMICS.pdf](https://ddceutkal.ac.in/Syllabus/MA_Economics/ECO-3.4-PLANNING-AND-REGIONAL- ECONOMICS.pdf)

