

ECONOMICS (MAJOR)

M 601 PUBLIC ECONOMICS

Unit 1: TAXATION

Canons of Taxation; Principles of Taxation; Benefit Principle and Ability to Pay Theory, Direct Tax and Indirect tax: Meaning and concepts; Rate schedule of taxation Proportionate Tax, Progressive Tax, Regressive tax, Impact, Incidence and Shifting of Tax; Sharing of Tax between Buyers and Sellers; Taxable Capacity; Relative and Absolute Taxable Capacity; Factors determining Taxable Capacity; Effects of Taxation on Production and Distribution; Characteristics of a Good Tax System; Role of Taxation in Developing Countries.

Unit 2: GOVERNMENT BUDGET

Concept of Government budget ;Classification of Public Budget—Balanced and Unbalanced Budget, Capital and Revenue Budget; Brief Ideas on Performance Budgeting, Zero Base Budgeting.

M 602 APPLIED STATISTICS

(For Arts Stream only)

Unit 1: INDEX NUMBERS

Concept, uses of Index numbers, Problems in the construction of Index numbers, Methods of constructing Index numbers-Laspeyres', Paasche's and Fisher's, Chain base Index number, Wholesale price and cost of living index numbers.

Unit 2: TIME SERIES ANALYSIS

Time Series Analysis-Concept and Components-Measurement of Trend, Graphical Method, Moving average and Least square method, Fitting of linear and exponential trend curves.

M 602 ECONOMETRIC METHODS

(For Science Stream only)

Unit 1: PROBLEMS IN OLS ESTIMATION

Heteroscedasticity(Concept and consequences); Auto correlation (Concept and consequences); Multicollinearity-concept, their consequences, detection and remedies.

Unit 2: LAG MODELS AND DUMMY VARIABLES

Lags in Econometric models-Concepts, Koyck model; Partial adjustment and adaptive expectation models; qualitative data; seasonal analysis; use of dummy variables.

M 603 ECONOMICS OF NATURAL RESOURCES AND SUSTAINABLE DEVELOPMENT

Unit 1: Natural Resources: Types and Characteristics

Unit 2: Economics of Non-renewable Resources: Conditions for optimal depletion, Market forms and rate of depletion, Role of a backstop

Unit 4: Development-environment Trade-off, Sustainable development- Indicators and policy issues

M 604 INTERNATIONAL ECONOMICS

Unit 1: INTRODUCTION

International Economics as a distinct branch of Economics; Its Nature and Scope

Unit 2: BALANCE OF PAYMENTS

The Structure of BOP; Accounting Principle; Disequilibrium in BOP- Types of Disequilibrium; Causes of Disequilibrium; Adjustment Mechanism- Correction under Fixed and Flexible Exchange Rate regimes

Unit 5: INTERNATIONAL INSTITUTIONS

Objectives and functions of IMF, IBRD, WTO

M 605 HISTORY OF ECONOMIC THOUGHT II

Unit 1: SOME FAMOUS SCHOOLS OF THOUGHT:

Marginalist school--W.Jevons, J. B. Clark.; **Austrian school**: C.Menger, Bohm-Bowark, F.Wiser,V. Pareto; **Mathematical school**-- L.Walras, W.Leontief, Hicks; **Neo-classical economics**: Alfred Marshall, Irving Fisher, Wickshell; **Welfare economics** of A.C. Pigou.

Unit 2: KEYNESIAN ECONOMICS:

Departure from the Classical School, Aggregate Approach to Economics, Policy Prescriptions.

M 606 PLANNING FOR DEVELOPMENT: INDIA AND THE NORTHEAST

Unit 1: Planning: Concept and Justification, Types of Planning; Overview of Planning Process in India: 1951-90: Strategies, Goals, Achievements and Failures, Planning in the Post-liberalization Period; Planning for Inclusive Growth; Role of the Community and Voluntary Organizations.

Unit 2: India in the Global Economy: Basic Features and Consequences of Economic Globalization; Trend, Composition and Direction of Foreign Trade in India before and after Liberalization; Capital Flows - Foreign Direct Investment (FDI) and Foreign Institutional/Portfolio Investment (FPI).

ECONOMICS (ELECTIVE)

E 603 International Economics

Unit: 1: Introduction: Nature and Scope of International Economics, International Economics as a distinct Branch of Economics, Basis of International Trade-Recardo's Theory of International Trade.

Unit: 2: Terms of Trade: Different Concepts of Trade.

Unit 3: Balance of Payment: Structure of BoP, Accounting principle, Meaning of Disequilibrium in BoP, Types and Causes of Disequilibrium, Measures sot Correct Disequilibrium.

E 604 Planning and Development in India

Unit 1: Basic Features of Indian Economy as a Developing Economy. Concept of Planning, Rationale for Planning, Types of Planning (only concepts), Broad strategies, Goals, Achievements and Failures of Indian Planning, Role of Planning in Post-liberalization period.

Unit 2: Features and Consequences of Economic globalization, Trend, Composition and Direction of Foreign trade in India, FDI and FPI in India.