

M. Phil (Economics)

(Course Structure)

Subject code	Subject Name	Teaching hours			Marks		
		L	T	P	External	Internal	Total
01MECO101	Research Methodology	3	0	0	70	30	100
01MECO102	Current Issues in Indian Economy	3	0	0	70	30	100
01MECO103	The Economics of Corruption	3	0	0	70	30	100
01MECO104	Methodology of Economics	3	0	0	70	30	100
Total		12	0	6	280	120	400

SEMESTER II

Subject code	Subject Name	Teaching hours			Marks		
		L	T	P	External	Internal	Total
02MECO101	Advanced Research Methodology	3	0	0	70	30	100
02MECO102	Advanced Economic Theory	3	0	0	70	30	100

02MECO103	Governance Issues	3	0	0	70	30	100
02MECO201	Dissertation	3	0	0	70	30	100
Total		12	0	6	280	120	400

PAPER-I RESEARCH METHODOLOGY

Subject code-01MECO101

Unit - 01

Research - definition - importance and meaning of research - characteristics of research - types of research - steps in research - identification, selection and formulation of research problem – research questions - research design - formulation of hypothesis - review of literature

Unit - 02

Sampling techniques : sampling theory - types of sampling - steps in sampling - sampling and non-sampling error - sample size - advantages and limitations of sampling. Collection of data : primary data - meaning - data collection methods - secondary data - meaning - relevances, limitations and cautions.

Unit - 03

Statistics in research - measure of central tendency - dispersion - skewness and kurtosis in research. Hypothesis - fundamentals of hypothesis testing - standard error - point and interval estimates - important non-parametric tests : sign, run, kruskal - wallis tests and mann-whitney test.

Unit - 04

Para metric tests : testing of significance - mean, proportion, variance and correlation - testing for significance of difference between means, proportions,

variances and correlation co-efficient. Chi-square tests - anova - one-way and two-way.

Unit - 05

Research report : types of reports - contents - styles of reporting - steps in drafting reports - editing the final draft - evaluating the final draft.

References:

1. Kothari, C.R.(2004). Research Methodology: Methods and Techniques, New Age International Publishers, New Delhi.
2. Arya., P.P. and Pal, Y.(2001) Research Methodology in Management: Theory and Case Studies. Deep and Deep Publishers Pvt. Ltd., New Delhi

PAPER-II

CURRENT ISSUES IN INDIAN ECONOMY

Subject code01MECO102

Unit-1

The global economic & financial crisis: causes, Cures & myths. Severity of the crisis.

Unit-2

Impact of the crisis on emerging markets, on Indian Economy, and on Indian banking system.

Unit-3

Oil prices and global imbalance. Dealing with higher oil prices in India. Subsidies, trade and WTO : Definition of subsidies; the economics of subsidies; objectives of governments for using subsidies; the subsidies; the incidence of subsidies and the WTO.

Unit-4

Off-shoring services: recent developments & prospects; the definition of off-shoring and outsourcing; the economics of outsourcing; the scope of off-shoring services; implications of outsourcing & off-shoring; off-shoring and GATS.

Unit-5

India and the knowledge economy. India's key challenges to sustaining high growth. India's growth pattern and obstacles to higher growth. Services led industrialization in India.

Suggested Readings :-

1. Economic & Political Weekly, March 28-April 3, 2009.
2. IMF (2006), India: Selected Issues, IMF Washington, D.C.
3. IMF (2006), World Economic Outlook: Globalisation and inflation, IMF.
4. OECD (2005), *OECD Handbook on Economic Globalisation Indicators*, OECD, Paris.
5. OECD (2007), *India, OECD E economic surveys, Academic Foundation, New Delhi.*
6. OECD (1999), *the Future of the Global Economy: Towards a Long Boom?* OECD, Paris.
7. Singh, Nirvikar (2006), *Services-Led Industrialization in India: Prospects & Challenges*, Working Paper No. 206, Stanford
8. Center for International Development, Stanford University, Stanford.
9. WTO (2005) World Trade Report 2005 : Exploring the links between trade, standards and the WTO, Vol. I & II.
10. UNCTAD (2006), *Trade & Development Report 2006*, United Nations, New York.
11. WTO (2006) World Trade Report 2006 : Exploring the links between trade, standards and the WTO.

PAPER-III

THE ECONOMICS OF CORRUPTION

Subject code-01MECO103

Unit-1

The Concept of Corruption: The economic impact of corruption, payments that equate supply and demand; bribes as incentive payments, bribes to reduce costs, organized crime and corruption. Corruption of high-level officials. Reducing incentives and increasing costs : program elimination; establishing a credible privatization process; reform of public programs; competitive pressures in administration; the deterrent effect on anticorruption laws; procurement reform.

Unit-2

Reform of the civil service: pay reform, conflicts of interest, carrots & sticks, corruption in Hierarchies; the rediscovery of contract.

Corruption as a cultural problem: bribes, gifts prices & tips; the similarity of bribes & gifts; patronage, gift giving, & economic development.

Unit-3

Corruption as a political problem: corruption & politics, kleptocracy, bilateral monopolies & mafia-dominated states, competitive bribery.

Unit-4

Democracy & corruption : incentives & reforms; controlling political power; checks and balances in the legislative process, accountable implementation, federalism, independent judicial and prosecutorial institutions, openness & accountability.

Unit-5

Achieving reform: the role of international community corruption in development projects, supporting reform, limiting corruption in international business, controlling money laundering and international criminal enterprise, new international institutions.

Suggested Readings:-

1. Elliott, Kimberly Ann, ed., (1997), *Corruption & the Global Economy* Institute for International Economics, Washington, D.C.
2. Rose-Ackerman, Susan (1999), *Corruption and Government: Causes, Consequences, and Reform*, Cambridge University Press.
3. Rose-Ackerman, Susan (1978), *Corruption: A Study in Political Economy*, Academic Press, New York.
4. Scott, James C. (1972), *Comparative Political Corruption*, Prentice-Hall, Inc. Englewood cliffs, N.J.

PAPER-IV

METHODOLOGY OF ECONOMICS

Subject code-01MECO104

Unit-1

Views of Robbins and Hutchison on Methodology of Economics

Unit-2

Views of Friedman and Samuelson on Methodology of Economics.

Unit-3

Methodological Appraisal of New Classical Research Programme in Term of Growth of Knowledge Approach .

Unit-4

Theory of Consumer's Behaviour; The Theory of Firm.

Unit-5

Methodological Approach of New Classical Research Programme : Keynesian Versus Monetarist; The New Economics of Family.

Suggested Readings :-

1. Copi, I.M. and Carl Cohen (1990), "Introduction to Logic", Macmillan publishing Company.
2. Cohen, M.R. and E. Nagel (1984), "An introduction to Logic and Scientific Method" Allied Publishers.
3. Blaug, Mark (1980), "The Methodology of Economics", Cambridge.
4. Caldwell, B.J. (1994) "Beyond Positivism", Routledge.
5. Kuhn, T. (1970), "The Structure of Scientific Revolutions", University of Chicago Press.
6. Popper, K. (1965), "Conjectures and Refutations : The Growth of Scientific Knowledge", New York.

SEMESTER II

Paper 1: Advanced Research Methodology

Paper Code: 02MECO101

UNIT I

Basic concepts: Research process, problem identification, research designs, informal experimental designs. Completing randomised design, randomized block design, latin square design, factorial designs

UNIT II .

Sampling and testing of hypothesis: Concept of probability, probability distribution, Normal, Poisson, χ -square, t-test. Sampling distribution, central limit theorem, Sandler's A-test, standard error, population mean, population proportion, sample size, confidence intervals, null hypothesis and alternative hypothesis, level of significance, two tailed and one tailed tests, Z-test, t-test, χ^2 -test, F-test, testing

of correlation coefficients, ANOVA one way ANOVA, two way ANOVA Tukey's HSD.

UNIT III

Non-parametric tests: Sign test, Fisher-Irwin test, Mc Nemer test, Wilcoxon Mali test, Wilcoxon, Mann-Whitney test, Kruskal-Wallis test, one sample runs test. Spearman's rank correlation, Kendall's coefficient of concordance.

UNIT IV

Multivariate analysis: Multiple regression, multiple discriminant analysis, multiple analysis of variance, canonical correlation analysis, Factor analysis cluster analysis, pathanalysis. Computational techniques.

UNIT V

Computer Application, Basic of Computer, System Software & application Software. Computer as a tool of Research: Application in data Analysis, related software. MS Office, SPSS, Data Communication, LAN & WAN Data Exploration using internet tools, e-journal, e- books, Basic concept of teleconferencing & related configuration

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References:

1. Kothari, C.R.(2004). Research Methodology: Methods and Techniques, New Age International Publishers, New Delhi.

2. Arya., P.P. and Pal, Y.(2001) Research Methodology in Management: Theory and Case Studies. Deep and Deep Publishers Pvt. Ltd., New Delhi.

Reference books :

1. Bedekar V. H. 1982 – How to write assignments, research papers, dissertations. Kanak New Delhi.

2. Barzam J. and Graff Henry, 1977- The Modern Researcher. Hercoust Brace. Javanavish Inc. 3rdEd.

3. Gatner, E. S. M. & F. Cardasco 1970 – Research and report writing, Pb. Bernes and Noble, N. Y.

Paper 1: Advanced Economic Theory

Paper Code :02MECO102

Unit 1

Application of Deductive and Inductive methodologies in Economic models. Strategies for Economic Growth with stability and equality – Fiscal and Monetary policy mix – An Assessment of poverty reduction programmes in India.

Unit 2

Human capital theories – Returns to investment on education and health– Human Resource Accounting methods and Responsibility Accounting.

Unit 3

Cost – Benefit Analysis – project selection techniques for public and private sectors units . Models of Economic Growth – Balanced and Unbalanced growth strategies – Theory of Big Push – Harrod-Domar Models. Recent Developments on Macro Economic Theories

- a.Real business cycle theory
- b.Rational expectations model
- c.Random walk model GDP
- d.New Keynesian Macro Economics
- e.Imperfect Information Theory

Unit 4

Views on money – Recent Developments

- a.Patinkin and the real balance effect
- b.Keynesians versus monetarists
- c.Monetary Policy – goals, techniques and constraints
- d.Transmission mechanism of monetary policy – problems and lags.

Unit 5

Recent developments in international economics

- a.Inter Vs Intra Industry Trade, Aggregation problem
- b.Demand Side Theories
- c.Strategic trade theories

References :

1. Lakatos, I. (1978), "The Methodology of Scientific Research Programmes", Worrall and Currie (eds), Cambridge University Press.
2. Robbins, L. (1935), "An Essay on the Nature and Significance of economic Science" 2nd edition (London; Macmillan).
3. Friedman, M. (1953), "An Essay in Positive Economics", University of Chicago Press.
4. Hutchison, T.W. (1938), "The Significance and Basic Postulates of Economic Theory", London Macmillan.
5. Samuelson, P. (1965), "Foundations of Economic Analysis", 2nd edition, New York.

Paper III :GOVERNANCE ISSUES

Subject code: 02MECO103

Unit-1

The Concept of Governance; manifestation of good and poor governance; measurement and monitoring of governance; governance and corruption. Kautilya on governance. Corporate

governance, Impact of governance on Foreign Direct Investment and Aid Corporate governance developments in India.

Unit-2

Governance and development. Steps taken in the Tenth Plan period aimed at improving the quality of governance. The RTI Act 2005. Amendment in the all India VAT. The Prevention of Corruption Act 1988. Central & State Vigilance Commissions. Comptroller & Auditor-General of India. Fiscal Responsibility & Budget Management (FRBM) Act.

Unit-3

Governance related issues and the IX plan. Decentralization & strengthening Panchayati Raj Institutions (PRIs). Centrally sponsored schemes, District planning. Participation & harmonizing community organization with PRIs. The National Policy on Resettlement and Rehabilitation 2007.

Unit-4

E-governance : National E-governance plan. ICT applications for better programme implementation. Location-specific planning using Geographical Information System (GIS).

Unit-5

Civil Service Reform. Rule of law. Constitutional and Legal framework. Democratic accountability. Regulatory framework. Consumer protection & competition policy. Judicial reforms.

Suggested Readings :-

1. Arndt, Christiane and Oman, Charles (2006), "Uses and Abuses of Governance Indicators," OECD Development Center Study, OECD, Paris.
2. Kaufmann, Daniel, Aart Kraay, and Massimo Mastruzzi (2007).
3. "Governance Matters VI : Aggregate and Individual Governance Indicators for 1996-2006," Policy Research Working Paper 4280, World Bank, Washington, D.C.
4. Kautilya (1992) [400B.C.E.] The Arthashastra, Penguin Classic Edition, New Delhi.
5. Mallin A. Christine, etc., (2006), Handbook on International Corporate Governance, Edward Elgar, U.K.
6. Planning Commission (2002), Tenth Five Year Plan (2002- 2007), Vol. 1, Chapter-6, pp. 177 to 188, Government of India, New Delhi.
7. Planning Commission (2008), Eleventh Five Year Plan (2007- 2012), Vol. 1, Chapters-10 & 11, pp.223 to 253, Government of India, New Delhi.
8. UNDP (2005), Governance Indicators : A Users Guide, UNDP, New York.
9. World Bank (1992), Governance and Development, Washington D.C.

PAPER IV: DISSERTATION
CODE :02MECO201