

BHAGWANT UNIVERSITY

Sikar Road, Ajmer

Rajasthan



Syllabus

Institute of Humanities & Social Sciences

M. Phil

(Economics)

ANNUAL SCHEME OF EXAMINATION:

1. Every candidate shall be required to offer three written papers and one dissertation (equivalent to one paper). Within this frame work the Board of Studies shall recommend the course of study for the M. Phil examination.
2. The course of study for the M. Phil degree shall extend over a period of one academic year. There shall be a continuous internal assessment and as external assessment. The proportion of internal and external assessment shall be 30:70. There will be no internal assessment in the dissertation. Total marks for M. Phil will be 400. Dissertation may be written by the candidates under the supervision of any teacher who is registered as M. Phil Supervisor. Supervisor can guide normally five dissertations. However, the maximum limit may be relaxed by the permission of Vice-Chancellor on the recommendation of Head. The internal Supervisor can guide five candidates and workload of six hours is admissible for each M. Phil course for dissertation. The Supervisor will sign and issue a certificate counter signed by the Head of department concerned.
3. The internal assessment may be evaluated on the basis of:

(a) Mid Terms	:	15 Marks
(b) Assignments /Seminar Presentation /Group Discussion:		15 Marks
4. Each theory paper shall consist of 100 marks. The dissertation shall also consist of 100 marks. For a pass, a candidate shall be required to obtain (a) at least 40% marks in each paper separately (b) a minimum of 50% marks in the aggregate of all the papers prescribed for the examination. In the mark sheet, successful candidates shall be classified as under

First Division	65% or more.
Second Division	50-65%
- 6- A candidate will have to pass individually both in the Internal as well as external examination and it should be shown separately in the marks sheet.
- 7- The placement of every candidate under a Supervisor/Guide shall be decided within two months from the last date for admission.
- 8- A candidate who fails at the examination even in one paper/dissertation shall be required to reappear at the examination in a subsequent year in all the papers/dissertation prescribed for the examination, provided that a candidate who obtains at least 50% marks in dissertation shall be exempted from the submitting a fresh dissertation and the marks obtained by him shall be carried forward for working out his result.
- 9- For each theory paper 10 questions will be set for the final examination and the candidate will have to attempt at least five questions. All the questions will carry equal marks.
- 10- Workload distribution: There will be a teaching of four periods of one hour duration per week for each theory paper and six hours for dissertation.
i.e. 4X3 = 12 hours for theory papers and six hours for dissertation per week.

**M. Phil (Economics)
(Course Structure)**

Subject code	Subject Name	Teaching hours			Marks		
		L	T	P	External	Internal	Total
01MPL07101	Research Methodology	3	1	0	70	30	100
01MPL07102	Current Issues in Indian Economy	3	1	0	70	30	100
01MPL07103	OR Methodology of Economics						
01MPL07104	The Economics of Corruption	3	1	0	70	30	100
01MPL07105	OR Governance Issues						
01MPL07201	Dissertation	0	0	6	100		100
Total		9	3	6	310	90	400

PAPER-I RESEARCH METHODOLOGY

Subject code-01MPL07101

Unit-1

Social Science Research : Theory and Facts, Values and Science; Basic Elements of the Scientific Method : Concepts, Hypotheses, Testing of Hypothesis; Formulation of a Research Problem and Research Design. Sampling Design : Concepts of population, Census and Sample Surveys. Random Sampling; Systematic, Stratified, Cluster and Multi- Stage Sampling. Data Collection : Construction of Questionnaire/Schedule, Guidelines for successful interviewing. Analysis of Data : Statistical presentation and Casual Analysis.

Unit-2

Nature and Scope of Econometric methods, Classical Linear Regression Model (two variable), Assumptions and their Significance, Least Square Estimator and its properties, Testing Significance of Regression Co-efficients, Concepts of R² and R² .

Unit-3

Problems of Multicollinearity, Autocorrelation and Heteroscedasticity : Nature, Consequences, tests and remedies.

Dummy variable Regression Models, Estimation of Cobb-Douglas and CES Production Functions. Computation of Simple and Compound Growth Rates.

Unit-4

Analysis of Variance : One Way and Two way Classification, Analysis of Co-Variance. Review of Matrices Algebra, Eigen Values and Eigen Vectors, Positive Matrices, Geometric representation of Vectors, Applications in Social Analysis. Choice of Indicators : Bias of Scale; Giving Weightage for Constructing Composite Index. Principal Component Analysis, Use of Composite Indices in determining levels of Socio-Economic Development.

References:

1. Chiang A.C. (1984), *Fundamental Methods of Mathematical Economics*, McGraw Hill Book Company, New York.
2. Clive Seals (2008), *Social Research Methods-A Reader*, Routledge, Indian Print.
3. Gujarati D.N. (1995), *Basic Econometrics*, McGraw Hill Book Company, New York.
4. Gupta S.C. (2007), *Fundamentals of Statistics*, S. Chand & Co., Delhi.
5. Hadley G. (1961), *Linear Algebra*, Addison Wesley, Reading, Mass USA.
6. Johnston R.J. (1985), *Multivariate Analysis in Geography*, Longman, New York.
7. Moser S.C. and Kalton G. (1986), *Survey Methods in Social Investigation*, Gower Publishing Company, Hants, England.
8. William J. Goode and Paul K. Hatt (1952) *Methods in Social Research*, McGraw Hill Book Company, USA.

PAPER-II

CURRENT ISSUES IN INDIAN ECONOMY

Subject code01MPL07102

Unit-1

The global economic & financial crisis: causes, Cures & myths. Severity of the crisis. Impact of the crisis on emerging markets, on Indian Economy, and on Indian banking system.

Unit-2

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-3

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-4

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.

Note : The question paper shall have four units. Each unit will contain two questions and the students shall be asked to attempt one question from each unit.

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.

OR

METHODOLOGY OF ECONOMICS

Subject code-01MPL07103

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

Unit-4

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

Note: The question paper shall have four units. Each unit will contain two questions and the students shall be asked to attempt one question from each unit.

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

PAPER-III

THE ECONOMICS OF CORRUPTION

Subject code-01MPL07104

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.

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-4

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.

Note: The question paper shall have four units. Each unit will contain two questions and the students shall be asked to attempt one question from each unit.

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.

OR

GOVERNANCE ISSUES

Subject code01MPL07105

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

Note: The question paper shall have four units. Each unit will contain two questions and the students shall be asked to attempt one question from each unit.

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.

DISSERTATION

Subject Code01MPL07201

Each student will submit dissertation on any one topic related to Economics. Dissertation will be guided by supervisor of the university and will be examined by external.