

BHAGWANT UNIVERSITY

Sikar Road, Ajmer

Rajasthan



Syllabus

Institute of Humanities & Social Sciences

M. Phil I Semester

Economics

Course Category

MEco : M.Phil in Economics

CCC: Compulsory Core Course

ECC: Elective Core Course

Contact Hours:

L: Lecture

T: Tutorial

P: Practical or Other

Marks Distribution :

IA: Internal Assessment (Test/Classroom Participation/Quiz/Presentation/Assignment etc.)

EoSE: End of Semester Examination

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

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 R^2 and R^2

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,

Unit-5

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), *Fundamental 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.

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-01MPL07103

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-01MPL07104

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.
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.