

**M.A. Economics CDE Syllabus**  
**Osmania University, Hyderabad, TS**  
**Academic Year 2024-25**

**M.A SEMESTER-III (FINAL)**

S.NO	CORE/NON-CORE	TITLE OF THE PAPER	CREDITS	HOURS PW	Scheme of examination Internal & Semester
1.	CORE	301- INTERNATIONAL ECONOMICS-I	5	5	30 + 70 = 100
2	CORE	302 - PUBLIC ECONOMICS-I	5	5	30 + 70 = 100
3	CORE	303- INDUSTRIAL ECONOMICS-I	5	5	30 + 70 = 100
4	CORE	304- ECONOMICS OF GROWTH AND DEVELOPMENY - I	5	5	30 + 70 = 100
		Total	20	20	

**M.A SEMESTER-IV (FINAL)**

S.NO	CORE/ NON-CORE	TITLE OF THE PAPER	CREDITS	HOURS PW	Scheme of examination Internal & Semester
1.	CORE	301- INTERNATIONAL ECONOMICS-II	5	5	30 + 70 = 100
2	CORE	302 - PUBLIC ECONOMICS-II	5	5	30 + 70 = 100
3	CORE	303- INDUSTRIAL ECONOMICS-II	5	5	30 + 70 = 100
4	CORE	304- INDIAN ECONOMY	5	5	30 + 70 = 100
		Total	20	20	

Chairperson

## **M.A. ECONOMICS SEMESTER-III**

### **ECO 301 – INTERNATIONAL ECONOMICS-I**

- Module 1 Theories of International Trade –Neo-Classical Theories; Heberler's Opportunity Cost Approaches; Modern theories of Trade – Hecksher and Ohlin Model; Leontief Paradox; Factor Price Equalization theorem
- Module 2 Gains from Trade: Measurement of Gains from Trade and their distribution; concepts of Terms of Trade – Income and Factorial Terms of Trade; Hypothesis of Secular deterioration of terms of trade and its implications for less developed countries – Immiserising Growth – Trade as an Engine of Economic Growth
- Module 3 Theory of Interventions: Tariff Issues, Quotas and its Economic effects; the political economy of non-tariff barriers and the implications-nominal, effective and optimum rates of tariffs - their impact and welfare implications; Trade under imperfective competitive market – EEC
- Module 4 Balance of Payments: Meaning and components of Balance of Payment, causes for disequilibrium in BOP and measures to correct; Expenditure reducing and switching policies, Marshall and Lerner's conditions.
- Module 5 Foreign exchange Rate : Foreign Exchange rate determination under the Gold Standard, Fixed and Flexible exchange rate, Purchasing Power Parity theory – India's foreign exchange reserves, convertibility of rupee, FEMA (Foreign Exchange Management Act)- Importance of International Trade for a Developing economy.

### **References:**

1. Bhagavati, J (Ed) : International Trade Selected Readings, Cambridge University Press, Massachusetts.
2. Kindleberger, : International Economics, R.D Irwin, Home Wood
3. Soderston, B.O. : International Economics, the Macmillan Press Ltd., London.
4. Brahmananda, P.R. : The IMF Loan and India's Economic Future, Himalaya Publishing House, Bombay
5. Man Mohan Singh : India's Export Trends and the prospects for self-sustained Growth, Oxford University Press, New Delhi
6. Nayyar, D : India's Exports and Export Policies in the 1960's Cambridge University Press
7. Panchamukhi, V.R. : Trade Policies of India - A Quantitative Analysis, Concept Publishing Company, New Delhi.
8. Mundell, R : International Economics, the Macmillan Company Ltd., New York.

## ECONOMICS, SEMESTER - III

### ECO – 302, PUBLIC ECONOMICS

Module 1 Public Finance: Role of the state in Economic activity – Multiple theory of public house hold –distinction between private & public fiancé – public fiancé in developing countries.

Module 2 The Principle of maximum Social advantage – Musgrave’s views – Mrs. Hicks optima of Public policy – Externalities and public goods – theory of second best – public choice theory.

Module 3 Taxation; Theories of Incidence - Traditional and Modern Approaches - Benefit Approach - Ability to Pay Approach - Neutrality Approach - Laffer Curve-Taxable capacity.

Module 4 Public Expenditure - Wagner's Law - Peacock - Wiseman Hypothesis - Criteria for Public Investment - Social Cost - Benefit Analysis - Budget Classification - Programming Budget - Zero - Based Budgeting

Module -5 Public Debt - Burden Controversy - Debt Management - Redemption of Public Debt- Public Debt and third World Countries.

### **READING LIST:**

1. R.A. Musgrave : Theory of Public Finance
2. Musgrave & Musgrave : Public Finance in theory and Practice
3. Houghton : Public Finance
4. A.E.A : Readings in Economics of Taxation
5. Hugh Dalton : Principles of Public Finance
6. B.P. Tyagi : Public Finance.
7. R.N. Bhargava : Indian Public Finance.
8. J.F. Due : Govt. Finance
9. J.M. Buchaman : Public principles of Public Debt (Illimans, 1958)
10. Cook, H.J., : The role of debt in the economy (Washington, 1961).
11. I.M.D. Little : Project Appraisal and Planning for Developing countries
12. A.R. Prest : Public Debt and Economic Development
13. R. Jha : Public Finance
14. R.K. Singh : Public Finance
15. H.S. Agarwal : Public Finance
16. Sampath Mukherjee : Simple analytics of Public Finance
17. R.K. Choudhry : Public Finance & Fiscal Policy.

## M.A. ECONOMICS, SEMESTER- III

### ECO-303 INDUSTRIAL ECONOMICS

**Module-1: Basics of Industrial Economics:** Meaning of Industrialization, Classification of Industries characteristics of Industrialization, Pattern of Industrialization, Determinants of Industrial Growth, Speed of industrialization, Causes for Slow Progress of Industrialization Role of Industrialization in Economic Development.

**Module 2: Theories of Industrial Growth and Location:** Chenery's Pattern of Industrial Growth, Gerschenkron's Great Spurt Theory, Alfred Weber's Theory of Industrial Location, Sargent Florence's Theory of Industrial Location, Factors Influencing Industrial Location.

**Module-3: Market Structure:** Meaning and Characteristics of Market, Structures of Markets, Industrial Concentration and Sellers Concentration, Meaning Profit, Profits determinants of Profits, Entry Conditions or Barriers to Entry.

**Module-4: Industrial Technology:** Meaning of Technology, Role of Technology in Economic Development, Transfer of Technology to Under Developed Countries, Need for Transfer of Technology, Channels of Technology.

**Module-5-PUBLICANDPRIVATESECTORS:** Meaning and Definition of PublicSector Forms of Public Sector Rationale of Public Sector in India Roleof PublicSectorinIndiaorAchievements of Public Sector in India. PrivateSectorinIndia MeaningofPrivateSector RemedialMeasures for Improving Performance of PublicSector. Roleof the PrivateSector in India.

#### **Basic Reading List:**

1. Ahluwalia, I.J. (1985) Industrial Growth in India, Oxford University Press, New Delhi.
2. Barthwal, R.R. (1985), Industrial Economics, Wiley Eastern Ltd., New Delhi.
3. Chernuliam, F. (1994), Industrial Economics: Indian Perspective (3<sup>RD</sup> Edition), Himalaya Publishing House, Mumbai.
4. Desai, B. (1999), Industrial Economy in India (3<sup>rd</sup> Edition,) Himalaya Publishing House, Mumbai.
5. Divine, P.J. and R.M. Jones Et. Al (1976), An Introduction to Industrial Economics, George Allen and Unwin Ltd., London.
6. Government of India, Economic Survey (Annual)
7. Hay, D. and D.J. Morris (1979), Industrial Economics: theory and evidence, Oxford University Press, New Delhi.
8. Kuchhal, S.C. (1980), Industrial Economy of India (5<sup>th</sup> Edition), Chaitanya Publishing House, Allahabad.
9. Reserve Bank of India, Report on Currency and Finance (Annual)
10. Sing, A and A.N.Sadhu (1988), Industrial Economics, Himalaya Publishing House, Mumbai.

## M.A. ECONOMICS SEMESTER-III

### ECO 304 - ECONOMICS OF GROWTH AND DEVELOPMENT

- Module 1** Growth and Development -Measuring of Growth and Development – factors affecting Economic growth -traditional approach- Welfare oriented approach - Human Development approach - essential components of Human Development- Human Development Index.
- Module 2** Theories of Development Growth Models - Classical and Neo-Classical theories of Development - Schumpeter and Capitalist Development - Rostow's Stages of Economic Growth - Marxian Growth Sates and Development Model.
- Module 3** Harrod-Domar Growth Model - R.M. So low s Model, Approaches to Development – Partial Theories of growth and development - The theory of the Big Push- Critical Minimum Effort and low level Equilibrium Trap.
- Module 4** The Theory of Balanced and Unbalanced Growth- Lewis Model of unlimited supply of labour -Simon Kuznets Economic Structure and Change. Choice of Techniques - Capital, labour and appropriate technology – Romar’s endogenous growth model.
- Module 5** Allocation of Resources - Investment Criteria – Role of labour orientation methods in the development of third world countries – Role of capital formation in developing countries-spread effects and backwash effects. Role of Technology in Economic Development

### REFERENCES:

1. Benjamin Higgins : Leading Issues in Economic Development, Oxford University Press, New York.
2. Adleman, I : Theories of Economic Growth and Development, Stanford University Press, Stanford.
3. Chakravarthi, S : Development Planning, The Indian Experience, Clarendon Press, Oxford.
4. Brahmananda, P.R & Vakil, C.V. : Planning for an Expanding Economy, Vora & Co, Bombay.
5. A.K.Sen : Choice of Techniques, Basil Blackwell, London.
6. Ghosh & Ghosh : Planning Models & Techniques & Indian Planning.
7. -- : Human Development Report.
8. Gerald Meir : Leading Issues in Economic Development.
10. M.P. Todaro : Economic Development in the third world.
11. Misra & Puri : Economic Development, Himalaya Publishing, House

M.A. ECONOMICS SEMESTER-IV CORE PAPER  
ECO: 401 INTERNATIONAL ECONOMICS -II

- Module -1** Trade Problems of Developing Countries – Prebisch Singer and Unequal Hypothesis – Rise and Fall of Gold Standard and emergence of Brettonwoods system; role of International Institutions – IBRD, IMF, ADB in relation to Developing Countries
- Module -2** The Theory of Regional Blocs: Forms of Economic Co-operation; Inter- Regional Trade, SAARC/ SAPA and ASEAN Regions, Problems and prospects of Customs Union, Regionalism (EU, NAFTA), Multilateralism and WTO
- Module - 3** India's International Trade – Problems of Trade and Trade Policies in India for the last five decades, changes in the direction and composition of trade and their implications. New Trade Policy in the Reform Period
- Module -4** India's balance of payment- Pre and Post Globalization Period. Management of balance of payments- Fiscal and external policies, trade strategy, exchange rate management, reserve management strategy,- Trade reforms and its effect on balance of payments and growth
- Module -5** Trade and Development – Commercial Policy and Economic Development of less developed countries, Foreign Capital and Developing Countries, Problems of India's International Debt, Export Promotion Strategies and EXIM Policies

**BASIC READING LIST**

1. Bhagavati, J (Ed) : International Trade Selected Readings, Cambridge University Press, Massachusetts, 1981.
2. Kindleberger, : International Economics, R.D Irwin, Home Wood, 1973
3. Soderston, B.O. : International Economics, the Macmillan Press Ltd., London.
4. Brahmananda, P.R. : The IMF Loan and India's Economic Future, Himalaya Publishing House, Bombay
5. Man Mohan Singh : India's Export Trends and the prospects for self-sustained Growth, Oxford University Press, New Delhi.
6. Nayyar, D : India's Exports and Export Policies in the 1960's Cambridge University Press
7. Panchamukhi, V.R. : Trade Policies of India - A Quantitative Analysis, Concept Publishing Company, New Delhi.
8. Mundell, R : International Economics, the Macmillan Company Ltd., New York.
9. Salvatore : International Economics, Schaum Series
10. Krugman, PR & M.Obstfeld : International Economics Theory & Policy, Glenview, Foresman
11. Dunn, RM & JM Mutti : International Economics, Routledge, London, 2000

M.A. ECONOMICS SEMESTER-IV  
CORE PAPER  
ECO: 402 PUBLIC ECONOMICS-II

Module -1 Federal Finance and Development Finance - Principles of Federal Finance - Centre-State Financial Relations – Source of income and expenditure of the Central and State Governments- problems in resource mobilization by the state

Module -2 Finance Commissions in India - Devolution of Resources and Grants - Functional Finance – Latest Finance Commission – Main recommendations - Deficit Financing objectives, justification – Causes of Deficit Financing

Module -3 Pricing Policy in Public Enterprises - Disinvestment and Privatisation of Public Enterprises -Recent trends in the functioning of Private Sector in India – Policy Changes – Socio - Economic Implications

Module -4 Fiscal Policy - Objectives of Fiscal Policy - Interdependence between Monetary and Fiscal Policies - Alternative Measures for Resource Mobilization - their Impact on Growth & Distribution - Balanced Budget Multiplier

Module -5 Indian Public Finance - salient features of Indian Tax system - Trends in Indian Tax Revenues - Revenues of the Union, State and Local Bodies - Non- Tax Revenues, Tax Buoyancy and Elasticity –GST Pattern of Expenditure & Debt in India - Tax and Expenditure Reforms - Major Recommendations of the committees.

**READING LIST:**

1. A.R. Prest : Public Finance in the Developing Countries
2. R.J. Chellaiah : Fiscal Policy in under Developed Countries
3. A.E.A : Readings in the Economics of Taxation.
4. Hugh Dalton : Principles of Public Finance
5. Andley & Sundaram : Public Economics and Public Finance
6. B.P. Tyagi : Public Finance
7. Ganguli : Public Finance
8. Govt. of India : Economic Survey Reports
9. A.S. Agarwal : Public Finance
10. R. Jha : Public Finance
11. H.L. Bhatia : Public Finance

## **M.A. ECONOMICS, SEMESTER- IV**

### **ECO-403: INDUSTRIAL ECONOMICS-II**

**Module –1: Economies of Scale, Profitability and Innovation:** Meaning of Economies of Scale, Types of Economies of Scale, Internal Economies of Scale, External Economies of Scale, Profitability, Measurement of Profitability, Determinants of Profitability, Concept of Innovation, Measurement of Innovation.

**Module –2: Productivity:** Meaning of Productivity, Importance of Growth of Productivity, Concept of Efficiency, Determinants of Efficiency, and Measurement of Efficiency.

**Module –3: Industrial Policies in India:** Introduction to Industrial Policy, Industrial Policy 1956, Industrial Policy 1977, New Industrial Policy 1991, Performance of Industrial Development Since Independence.

**Module –4: Capacity Utilization and Industrial Soundness:** Meaning of Capacity Utilization, Importance of Capacity Utilization, Measurement of Capacity Utilization. Assessment of Industrial sector: Profit & Loss Account, Ratio Analysis.

**Module-5 Current Issues in Industrial Development:** Recent Trends in Industrial Growth in India- - Development and Problems of Small-Scale Industries in India- - Effects of Liberalization on Industrial Development in India- Role of MNCs in Industrial Development- Remedies for Sick Industries.

#### **Basic Reading List:**

1. Ahlulwalia, I.J. (1985) Industrial Growth in India, Oxford University Press, New Delhi.
2. Barthwal, R.R. (1985), Industrial Economics, Wiley Eastern Ltd., New Delhi.
3. Chernuliam, F. (1994), Industrial Economics: Indian Perspective (3RD Edition), Himalaya Publishing House, Mumbai.
4. Desai, B. (1999), Industrial Economy in India (3rd Edition,) Himalaya Publishing House, Mumbai.
5. Divine, P.J. and R.M. Jones Et. Al (1976), An Introduction to Industrial Economics, George Allen and Unwin Ltd., London.
6. Government of India, Economic Survey (Annual)
7. Hay, D. and D.J. Morris (1979), Industrial Economics: theory and evidence, Oxford University Press, New Delhi.
8. Kuchhal, S.C. (1980), Industrial Economy of India (5th Edition), Chaitanya Publishing House, Allahabad.
9. Reserve Bank of India, Report on Currency and Finance (Annual)
10. Sing, A and A.N.Sadhu (1988),



**M.A. ECONOMICS, SEMESTER- IV**  
**ECO – 404, INDIAN ECONOMY**

**Module- 1 Introduction:** Indian Economy during British rule, Commercialization of Agriculture, Process of Industrialization. Composition of Foreign Trade, GNP and Occupation, Trends in NI Growth & Structure; Physical Quality Life Index (PQLI), Human Development Index (HDI): GEM Nature and Magnitude of Workforce and Unemployment, Poverty and Inequality.

**Module – 2 Agriculture Sector** and land Reforms, agriculture finance and marketing. Planning in India – Objectives and Strategy of Planning. Over – View of Indian Economy, Regional Planning in India; Role of Public Sector in Resource Mobilization.

**Module -3 Industrial Sector-** Industrial policies, Public and Private sector performance, Growth and pattern of industrialization, Small Scale sector, Privatization, Disinvestment and Exit Policy.

**Module -4 Fiscal Federalism-** Central state financial relations, finances of Central and state governments- Parallel economy, fiscal sector reforms in India, Monetary and Credit policies and financial sector reforms in India.

**Module – 5 Economic Reforms:** Changing Role of State; Globalization of Indian Economy, WTO and its Impact, National agenda for Governance. Issues in Export – Import Policy and Foreign Exchange Management Act (FEMA); Exchange Rate Policy, Foreign Capital and MNCs in India; Trade Reforms in India.

**Basic Reading List**

1. Ahluwalia, I.J. and I.M.D. Little (Eds.) 1999), India's Economic Reforms and Development (Essays in honor of Man Mohan Singh), Oxford University Press, New Delhi.
2. Bardhan, P.K. (9th Edition) (1999), The Political Economy of Development in India, Oxford University Press, New Delhi.
3. Bawa, R.S. and P.S.Raikhy (Ed). (1997), Structural Changes in Indian Economy, Guru Nanak Dev University Press, Amritsar.
4. Brahmananda, P.R. and V.R. Panchamukhi (Eds) (2001), Development Experience in the Indian Economy: Inter-State Perspectives, Bookwell, Delhi.
5. Chakravarty, S. (1987), Development Planning: The Indian Experience, Oxford University Press, New Delhi.
6. Dantwala, M.L.(1996): Dilemmas of Growth: The Indian Experience, Sage Publications, New Delhi.