

Name of Course: B.A. Prog.

Semester: 3rd (July-Nov 2016)

Name of Paper: Principles of Macroeconomics- I

Name of Teacher: Shailesh Kumar

Week	Unit	Topics	References
	I	Introduction	
1		What is macroeconomics? Macroeconomic Issues in an economy	Case & Fair, Principles of Economics (2007, 8thed.)
	II	National Income Accounting	
2		Concepts of GDP and National Income	Case & Fair, Principles of Economics (2007, 8thed.)
3		Measurement of national income and related aggregates	Case & Fair, Principles of Economics (2007, 8thed.)
4		Nominal and real GDP; limitations of the GDP concept	Case & Fair, Principles of Economics (2007, 8thed.)
5		Numerical Questions on NIA	
	III	Determination of GDP	
6		Actual and potential GDP; aggregate expenditure; consumption function; investment function	Case & Fair, Principles of Economics (2007, 8thed.)
7		Equilibrium GDP; concepts of MPS, MPC; autonomous expenditure; concepts of multiplier	Case & Fair, Principles of Economics (2007, 8thed.)
8		Numerical questions on determination of GDP	
	IV	National Income Determination with Government and in an Open Economy	
9		Fiscal policy; impact of changes in government expenditure and taxes	Case & Fair, Principles of Economics (2007, 8thed.)
10		Net exports and equilibrium national income.	Case & Fair, Principles of Economics (2007, 8thed.)
11		Numerical questions	
	V	Money in a Modern Economy	
12		Concept of money in a modern economy; monetary aggregates; demand for money; quantity theory of money; liquidity preference and rate of interest	Case & Fair, Principles of Economics (2007, 8thed.)
13		Money supply and credit creation; monetary policy. Numerical questions	Case & Fair, Principles of Economics (2007, 8thed.)

Readings:

1. Karl E. Case and Ray C. Fair (2007), Principles of Economics, 8th edition, Pearson Education (Asia).

2. Soumyen Sikdar (2006), Principles of Macroeconomics, Oxford University Press. (For reference only)

Name of Course: B. A. Hons/B. Com Hons CBCS Generic Elective in Economics III(a) Indian Economy-I

Name of Paper: Indian Economy-I, Semester: III (July-Nov 2016-2017)

Name of Teacher: Shailesh Kumar

Week	Unit	Topics	References
	I	Economic Development since Independence	
		Major features of the economy at independence; growth and development under different policy regimes—goals, constraints, institutions and policy framework; an assessment of performance—sustainability and regional contrasts; structural change, savings and investment.	
1		Integrating Growth and Development	Jean Dreze and Amartya Sen, 2013, Ch 2
2		India in Comparative Perspective	Jean Dreze and Amartya Sen, 2013, Ch 3
3		The Recovery of India: Economic Growth in the Nehru Era	Pulapre Balakrishnan, 2007, Economic and Political Weekly, November.
4		Growth Record of Indian Economy: 1950-2008. A Story of Sustained Savings and Investment	Rakesh Mohan, 2008, Economic and Political Weekly, May.
5		India's Savings Performance since the Advent of Planning	S.L. Shetty, 2007, in K.L. Krishna and A. Vaidyanathan, editors, Institutions and Markets in India's Development.
	II	Population and Human Development	
		Demographic trends and issues; education; health and malnutrition	
6		India's Demographic Transition and its Consequences for Development	T. Dyson, 2008, Uma Kapila, editor, Indian Economy Since Independence, 25th edition, Academic Foundation.
7		Inequities in Access to Health Services in India: Caste, Class and Region	Rama Baru et al, 2010, Economic and Political Weekly, September.
8		Literacy	S. Kapur and Mamta Murthi, 'Literacy' in Basu and Maertens (eds)
8		The Progress of School Education in India	Geeta G. Kingdon, 2007, Oxford Review of Economic Policy.

9		Food and Nutrition	J. Dreze, "Food and Nutrition" in Basu and Maertens (eds)
	III	Growth and Distribution	
		Trends and policies in poverty; inequality and unemployment.	
		Inequality	Ajit Mishra & Indranil Dutta 2012, "Inequality", in Basu and Maertens (eds)
10		"India's Labour Market During the 2000s"	J.J. Thomas, 2012, EPW, December
	IV	International Comparisons	
11		China and India: Idiosyncratic Paths to High Growth,	Kaushik Basu, 2009, Economic and Political Weekly, September.
12		New Oxford Companion to Economics	Kaushik Basu and A. Maertens, eds, 2013, New Oxford Companion to Economics, Oxford University Press.
13		Revision	

Readings:

1. Jean Dreze and Amartya Sen, 2013. An Uncertain Glory: India and its Contradictions, Princeton University Press, Ch. 2 & 3.
2. Pulapre Balakrishnan, 2007, The Recovery of India: Economic Growth in the Nehru Era, Economic and Political Weekly, November.
3. Rakesh Mohan, 2008, —Growth Record of Indian Economy: 1950-2008. A Story of Sustained Savings and Investment, Economic and Political Weekly, May.
4. S.L. Shetty, 2007, —India's Savings Performance since the Advent of Planning, in K.L. Krishna and A. Vaidyanathan, editors, Institutions and Markets in India's Development.
5. Rama Baru et al, 2010, —Inequities in Access to Health Services in India: Caste, Class and Region, Economic and Political Weekly, September.
6. Geeta G. Kingdon, 2007, —The Progress of School Education in India, Oxford Review of Economic Policy.
7. S. Kapur and Mamta Murthi, 'Literacy' in Basu and Maertens (eds)
8. J. Dreze, "Food and Nutrition" in Basu and Maertens (eds)
9. J.J. Thomas, 2012, "India's Labour Market During the 2000s" EPW, December
10. Ajit Mishra & Indranil Dutta 2012, "Inequality", in Basu and Maertens (eds)
11. T. Dyson, 2008, —India's Demographic Transition and its Consequences for Development in Uma Kapila, editor, Indian Economy Since Independence, 25th edition, Academic Foundation.
12. Kaushik Basu, 2009, —China and India: Idiosyncratic Paths to High Growth, Economic and Political Weekly, September.
13. Kaushik Basu and A. Maertens, eds, 2013, New Oxford Companion to Economics, Oxford University Press.

Name of Course: B A Prog. CBCS Skill Enhancement Course

Semester: Vth (July-Nov 2016)

Name of Paper: Data Analysis

Week	Unit	Topics	References
	I	Sources of data. Population census versus sample surveys. Population census versus sample surveys	Karmel & Polasek, Applied Statistics for Economists, 4th Edition
1		Sources of data, Population census versus sample surveys	Karmel & Polasek, Applied Statistics for Economists, 4th Edition, Ch-6 Sample Surveys
2		Population census versus sample surveys	Karmel & Polasek, Applied Statistics for Economists, 4th Edition, Ch-6 Sample Surveys
	II	Frequency distribution & Description	Karmel & Polasek, Applied Statistics for Economists, 4th Edition & M.R. Spiegel, Stephens & Kumar 'Statistics' 4th edition
3		Univariate frequency distributions, , geometric and harmonic mean. Measures of dispersion, skewness and kurtosis.	Karmel & Polasek, Applied Statistics for Economists, 4th Edition, Ch 3 & M.R. Spiegel, Stephens & Kumar 'Statistics' 4th edition Ch 3,4,5
4		Measures of central tendency: mean, median and mode	Karmel & Polasek, Applied Statistics for Economists, 4th Edition, Ch 3 & M.R. Spiegel, Stephens & Kumar 'Statistics' 4th edition Ch 3,4,5
5		Range, Inter quartile range, Quartile deviations	Karmel & Polasek, Applied Statistics for Economists, 4th Edition, Ch 3 & M.R. Spiegel, Stephens & Kumar 'Statistics' 4th edition Ch 3,4,5
6		Arithmetic mean, Geometric mean and Harmonic mean	Karmel & Polasek, Applied Statistics for Economists, 4th

			Edition, Ch 3 & M.R. Spiegel, Stephens & Kumar 'Statistics' 4th edition Ch 3,4,5
7		Measures of dispersion, Mean deviation, Standard deviation,	Karmel & Polasek, Applied Statistics for Economists, 4th Edition, Ch 3 & M.R. Spiegel, Stephens & Kumar 'Statistics' 4th edition Ch 3,4,5
8		skewness and	Karmel & Polasek, Applied Statistics for Economists, 4th Edition, Ch 3 & M.R. Spiegel, Stephens & Kumar 'Statistics' 4th edition Ch 3,4,5
9		kurtosis.	Karmel & Polasek, Applied Statistics for Economists, 4th Edition, Ch 3 & M.R. Spiegel, Stephens & Kumar 'Statistics' 4th edition Ch 3,4,5
	III	Bivariate frequency distribution.	Karmel & Polasek, Applied Statistics for Economists, 4th Edition & M.R. Spiegel, Stephens & Kumar 'Statistics' 4th edition Ch 3,4,5
10		Correlation.	Karmel & Polasek, Applied Statistics for Economists, 4th Edition, Ch 8 & M.R. Spiegel, Stephens & Kumar 'Statistics' 4th edition Ch 3,4,5
11		Correlation	Karmel & Polasek, Applied Statistics for Economists, 4th Edition, Ch 8 & M.R. Spiegel, Stephens & Kumar 'Statistics' 4th edition Ch 3,4,5
12		Rank correlation.	Karmel & Polasek, Applied Statistics for Economists, 4th Edition, Ch 8 & M.R. Spiegel, Stephens &

			Kumar 'Statistics' 4th edition Ch 3,4,5
13		Regression	Karmel & Polasek, Applied Statistics for Economists, 4th Edition, Ch 8 & M.R. Spiegel, Stephens & Kumar 'Statistics' 4th edition Ch 3,4,5

References:

1. P.H. Karmel and M. Polasek (1978), Applied Statistics for Economists, 4th edition, Pitman.
2. H.R. Speegel, L.J. Stephens & N. Kumar (4th Edition), Schaum Series.

Name of Course: B. A. Prog.

Semester: VI (Jan-April 2017)

Name of Paper: Economic Development and Policy in India-II

Unit	Topics	Readings	No of Lectures
1. Issues in Economic Development	Economic Development, Poverty, Inequality and Development, Urbanization and Rural-Urban Migration, Development policy and the roles of Market, Social Welfare Programme.	<p>1. Michael Todaro and Stephen Smith, Economic Development, Pearson (11th Edition, 2011) (Chapters 5, 7, 11 Covering, Poverty, Inequality and Development, Urbanization and Rural-Urban Migration, and Development Policymaking and the roles of Market, State and Civil Society resp.)</p> <p>2. Bipan Chandra (1992), The Colonial Legacy in Bimal Jalan (ed) The Indian Economy: Problems and Prospects, Viking; Penguin Books, India</p> <p>3. Dreze J. and Sen A. (2013), An Uncertain Glory: India and its Contradictions (Chapter 3 pp. 45-80), Princeton University Press.</p> <p>4. Kaveri Gill (2012), Promoting inclusiveness: A framework for assessing India's flagship social welfare programmes, Social Policy Working Paper Series-2, UNICEF India (pp. 0818, 48-51).</p>	Approx. 15
2.	Agriculture growth and development, Land Reforms, Irrigation, Productivity and Production relation, Agricultural Price Policy, Food Security	<p>1. Mahendra Dev (2012), Agricultural Development, in K. Basu and A. Maertens (eds), 2012, New Oxford Companion to Economics in India (referred to as NOCE hereafter). pp. 12-14.</p> <p>2. Overview, 2014, in Republic of India, Accelerating Agriculture Productivity Growth, World Bank Group, (http://documents.worldbank.org/curated/en/2014/05/23789323/india-acceleratingagricultural-productivity-growth)</p> <p>3. Maitreesh Ghatak (2012), Land Reforms, in NOCE</p> <p>4. Vaidyanathan, A. (2012) Irrigation, in NOCE.</p> <p>5. Amit Bhaduri (2012), Productivity and Production Relations: The Case of Indian Agriculture, in Amit Bhaduri, 'Employment and Development', Oxford University Press</p> <p>6. T.C. A. Anant (2006), Institutional Reforms for Agriculture Growth in N. A. Majumdar and Uma Kapila (ed)., Indian Agriculture in the New</p>	Approx. 25

		<p>Millennium, Changing Perceptions and Development Policy, vol. 2, Academic Foundation</p> <p>7.Chandrasekhar Rao and Mahendra Dev, 2010, Agricultural Price Policy, Farm Profitability and Food Security, EPW, June 26. pp. 174-175 (Introduction), 180-181 (Section 5 & 6)</p>	
3. Industry	Industrial policy, Privatization, Small Scale Industrial Policy in India, Labour Laws and their Reforms	<p>1.R. Nagaraj (2003), Industrial Policy and Performance since 1980, EPW, Aug.30-Sep.7</p> <p>2.Pulin B. Nayak (2012), Privatization, in NOCE</p> <p>3.Rakesh Mohan (2003), SSI Policy in India: A Critical Evaluation in A.O. Krueger (ed.), Economic Policy Reforms and the Indian Economy, Univ. of Chicago Press.</p> <p>4.Bhagwati and Panagariya, 2012, A Multitude of Labour Laws and their Reforms in India's Tryst with Destiny, Collins Business, Noida, Ch. 8.</p>	Approx. 10-12
4. Trade	New Foreign Trade Policy, Foreign Direct Investment	<p>1.Nagesh Kumar (2012) 'Foreign Direct Investment' in NOCE</p> <p>2.Biswajit Dhar (2015), India's New Foreign Trade Policy, EPW, May 24.</p> <p>3.K Kanagasabapathy, Vishakha G Tilak, and R Krishnaswamy, (2013), A Rethink on India's Foreign Trade Policy, EPW August 3.</p>	Approx. 08

Name of Course:

Generic Elective for B A (Hons) & B Com (Hons)

Semester: III (Jan- April 2017)

Name of Paper: Indian Economy-II

Week	Unit	Topics	References
	I	Macroeconomic Policies and Their Impact: Fiscal Policy; trade and investment policy; financial and monetary policies; labour regulation.	
1		Macroeconomic Development and Challenges for Growth	Manoj Panda, 2015
2		Financial Globalization in India	Renu Kohli, 2014
3		The Great Reversal: A Macro Story,	Pulapre Balakrishnan, 2014
4		A Rethink on India's Foreign Trade Policy	K Kanagasabapathy, Vishakha G Tilak, and R Krishnaswamy, 2013
4		India's New Foreign Trade Policy	Biswajit Dhar 2015
5		A Multitude of Labour Laws and their Reforms in India's Tryst with Destiny	Bhagwati and Panagariya, 2012,

	II	Policies and Performance in Agriculture Growth: productivity; agrarian structure and technology; capital formation; trade; pricing and procurement.	
6		Agricultural Development	Mahendra Dev, 2012
7		Accelerating Agriculture Productivity Growth,	Overview, 2014, in Republic of India
8		Agricultural Price Policy, Farm Profitability and Food Security,	Chandrasekhar Rao and Mahendra Dev, 2010
	III	Policies and Performance in Industry: Growth; productivity; diversification; small scale industries; public sector; competition policy; foreign investment	
9		Industrial Performance,	R. Nagraj, 2011
		Privatization	Pulin Nayak, 2012
10		FDI and Portfolio Investment Flows and Development: A Perspective on Indian Experience	Nagesh Kumar, 2014
11		Antitrust Law	Aditya Bhattacharjea, 2012
12		The Employment Problem in India and the Phenomenon of the Missing Middle,	Dipak Mazumdar and Sandeep Sarkar, 2009
	IV	Trends and Performance in Services	
13		Services Led Growth	Rupa Chanda, 2012

References:

1. Manoj Panda, 2015, Macroeconomic Development and Challenges for Growth in Mahendra Dev (Ed), India Development Report 2015.
2. Renu Kohli, 2014, Financial Globalization in India, in Ashima Goyal (ed.) The Oxford Handbook of Indian Economy in the 21st Century, OUP, Delhi, Ch. 8.
3. Pulapre Balakrishnan, 2014, The Great Reversal: A Macro Story, EPW, May 24.
4. K Kanagasabapathy, Vishakha G Tilak, and R Krishnaswamy, 2013, A Rethink on India's Foreign Trade Policy, EPW August 3.
5. Biswajit Dhar 2015, India's New Foreign Trade Policy, EPW, May 24.
6. Bhagwati and Panagariya, 2012, A Multitude of Labour Laws and their Reforms in India's Tryst with Destiny, Collins Business, Noida, Ch. 8.
7. Mahendra Dev, 2012, Agricultural Development, in K. Basu and A. Maertens (eds), 2012, New Oxford Companion to Economics in India(referred to as NOC hereafter). pp. 12-14.
8. Overview, 2014, in Republic of India, Accelerating Agriculture Productivity Growth, World Bank Group, (<http://documents.worldbank.org/curated/en/2014/05/23789323/indiaaccelerating-agricultural-productivity-growth>)
9. Chandrasekhar Rao and Mahendra Dev, 2010, Agricultural Price Policy, Farm Profitability and Food Security, EPW, June 26. pp. 174- 175 (Introduction), 180-181 (Section 5 & 6)
10. R. Nagraj, 2011, Industrial Performance, 2001-2008, in Nachane (ed), India Development Report 2011
11. Pulin Nayak, 2012, Privatization, in NOC.

12. Nagesh Kumar, 2014, FDI and Portfolio Investment Flows and Development: A Perspective on Indian Experience in Uma Kapila (ed.), Indian Economy Since Independence, 26th edition, 2015-16. Academic Foundation, Delhi, Ch. 40.
13. Aditya Bhattacharjea, 2012, Antitrust Law, in NOC.
14. Dipak Mazumdar and Sandeep Sarkar, 2009, The Employment Problem in India and the Phenomenon of the Missing Middle, Indian Journal of Labour Economics.
15. Rupa Chanda, 2012, Services Led Growth in NOC

Name of Course: CBCS Economics GE-Generic Elective B A Hons/B Com Hons

Semester: II (Jan-April 2017)

Name of Paper: Introductory Macroeconomics

Week	Unit	Topics	References
	I	Introduction to Macroeconomics and National Income Accounting	
1		Basic issues studies in macroeconomics, circular flow of income, role of assumptions in macroeconomics	Abel et al (2014) Chapter 1
2		measurement of gross domestic product by product, income and expenditure methods, real versus nominal GDP, price indices,	Abel et al (2014) Chapter 2
3		national income accounting for open economy, balance of payments accounts, current and capital accounts and its components, BOP trends and components in Indian national accounts statistics	Abel et al (2014) Chapter 5.1
	II	Money	
4		Money concept and functions, how money is controlled and measured; Quantity theory of money, relation between money supply and inflation	Mankiw (2013) Sections 4.1 and 5.1
5		money demand, money market equilibrium, credit creation by banks, money multiplier	Blanchard (2006) Chapter 4
6		Seigniorage, Fisher Effect, Costs of Inflation, Hyperinflation, classical dichotomy	Mankiw (2013) Sections 5.2-5.7
7		debt monetization, relation between seigniorage inflation and money growth, inflation tax, Tanzi-Olivera effect, stabilization policies	Blanchard (2006) Chapter 23
8		inflation in India-recent trends and drivers; inflation targeting, exchange rate and impossible trinity	Partha Ray (2013); Latest Economic Survey (Chapter-Inflation)
	IV	The Closed Economy in the Short Run	
9		measurement of macroeconomic variables, GDP, national income, personal and disposable income, identities, price indices classical approach: determination of output and employment in labor market	Froyen (2013) Chapter 2 Froyen (2013) Chapter 3
10		Consumption, Investment and Saving, Goods market equilibrium, multiplier, government sector and tax multiplier, income taxes as automatic stabilizer, effect of change in fiscal policy	Dornbusch et al (2017); Chapter 9
11		IS curve algebraic and graphical derivation, slope and position of IS curve, role of multiplier,	Dornbusch et al (2017); Chapter 10
12		LM curve algebraic and graphical derivation, slope and position of LM curve, general equilibrium, Aggregate Demand derivation from IS-LM functions	Dornbusch et al (2017); Chapter 10
13		effect of monetary and fiscal policy on general equilibrium, transmission mechanism, liquidity trap, classical case, crowding out effect, policy mix	Dornbusch et al (2017) Chapter 11.1-11.3

References:

A. Abel, B. Bernanke and D. Croushore (2014). Macroeconomics (8th edition), Pearson Education.

N. Gregory Mankiw (2013). Macroeconomics (8th edition). [page numbers below refer to the International edition.]

O. Blanchard (2006). Macroeconomics (6th edition).

R. Dornbusch, S. Fischer and R. Startz. Macroeconomics (11th edition).

(i) Abel, Bernanke and Croushore: Chapters 1, 2 and section 5.1 (pp. 169-177). Instead of Table 5.1 in book use Economic Survey 2015-16 vol 2, ch. 4, pp.78-82 (esp. Table 4.3):

<http://indiabudget.nic.in/es2015-16/echapvol2-04.pdf>

(ii) National Accounts Statistics: Sources and Methods, CSO, Government of India, 2012; Chapters 2,3,4 and 8. http://sdp.gov.in/writereaddata/sources_method_2012.pdf

(i) Mankiw: section 4.1 (pp. 79-85) and section 5.1 (pp. 100-106).

(ii) Blanchard: Chapter 4.

(iii) Mankiw: Chapter 5, sections 5.2-5.7 (pp. 99-100; pp. 107-126). (

(iv) Blanchard: Chapter 23.

(v) Economic Survey 2015-16 Volume 2, chapter 5, pp.89-97:

<http://indiabudget.nic.in/es2015-16/echapvol2-05.pdf>

(vi) Mankiw: Chapter 3 (except pp. 56-67, do case study on p. 56); ch. 10 (pp. 282-298).

(vii) Dornbusch, Fischer and Startz: Chapters 9, 10, and chapter 11.1-11.3 (pp. 250 -271).