Revised Syllabus for the T.Y.BA SEMESTER – V

Academic Year 2018–2019
UNIVERSITY OF MUMBAI
Revised Syllabus for the T.Y.BA
Program: B.A
Course: ECONOMICS
SEMESTER I

(As Choice Based Credit System(CBCS) effect from the academic year 2018–2019)
Preamble:-

➢ The syllabus has been revised in view to understand recent trends in the subject of economics.

➢ The Board of Studies in Economics has revised the syllabi of papers at the TYBA which will be made effective from the Academic Year 2018-19.

➢ In this revision, some of the existing optional papers have been replaced by new papers.
## COURSE STRUCTURE (APPLICABLE FROM ACADEMIC YEAR 2018 – 2019)
### TYBA (SEMESTER – V)

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### SEMESTER – V

#### GROUP – I  COMPULSORY PAPERS

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**PAPER VII**

**MICROECONOMICS - III**

**Preamble:**

The course is designed to provide sound training in microeconomic theory. Since students have already studied the perfect competition, the focus of this course is on the study of imperfect completion and general equilibrium and welfare economics.
Module - I

- **Monopoly** – sources of monopoly
- Profit maximizing monopoly
- Calculation of price, output and profit for a monopoly
- Price discrimination
- First, Second and third degree-public policy towards monopoly.
Module II

- Basics of Game theory –
- Prisoner’s dilemma
- dominant strategy equilibrium
- Battle of sexes game
- Nash equilibrium
- Extensive form games –
- game tree
- Solving finite extensive form game
Module III

- Oligopoly –
- The Cournot Model
- The Bertrand Model
- The Edgeworth Model
- The Chamberlin Model
- The Kinked demand curve model
- Collusion and Cartels
- Price Leadership
Module - IV

• General Equilibrium and Welfare Economics
• Interdependence in the Economy
• General Equilibrium and its Existence
• The Pareto Optimality Condition of Social Welfare
• Marginal Conditions for Pareto Optimal Resource Allocation
• Perfect Competition and Pareto Optimality
• Kaldor- Hicks Compensation Criterion
• Arrow’s Impossibility Theorem.
References:

• R.Gibbons (1992) : A Primer in Game Theory, Harvester Wheatsheaf
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**PAPER VIII**

ECONOMICS OF DEVELOPMENT
Module –I
Concepts of Economic Growth and Development
• Meaning of Growth and Development
• Distinction between growth & development
• Concept of human development- HDI, GDI
• Sustainable development
• Green GDP
• Three core values of development
• Capabilities & functioning
Module –II
Structural Issues in Development Process

• Big push theory
• Theory of human capital
• Role of Education, health & nutrition in economic development
• Schumpeter’s theory of development
• dual economy models of growth
• Solows growth model
Module III

Inequality, Poverty and Development

- Measures of poverty and inequality
- Kuznets inverted U-hypothesis
- Policy options for poverty alleviation
- Inclusive growth
- Rural credit institutions
Module –IV
Technology and Economic Development

• Role of Infrastructure in economic development
• Role of technology in economic development
• types of technical progress
• Schumachers concept  Intermediate/ Appropriate technology
• Green technology
References


## SEMESTER – V

### GROUP-II ELECTIVE PAPERS

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**PAPER-IX**

ECONOMICS OF AGRICULTURE AND COOPERATION
Module –I

Agricultural Productivity

• Role of agriculture in economic development
• Cropping Pattern
• Agricultural Productivity- Causes of Low Productivity in Agriculture
• Measures taken to improve the Agricultural Productivity in India
• Water Management and agricultural development
• Agricultural labour: Problems and suggestions.
Module – II
Agricultural Credit

- Institutional and Non-Institutional Sources of Credit
- Co-operative Credit and Agriculture
- Rural Indebtedness
- Commercial Banks and Regional Rural Banks
- micro finance
- NABARD - Role and Performance.
Module III

Agricultural Marketing

• Types of Marketing - Corporate, Commodity and Global Problems and Measures of Agricultural Marketing

• WTO and Indian Agriculture

• Problems of Agricultural Marketing and its measures

• National Agricultural Market (NAM)
Module –III
Agricultural Price and Policy

• New Agricultural Policy – 2007
• Food Security in India
• Price Policy of CACP Evaluation
• Agricultural Crisis and Farmers’ Suicide
• Agro-Tourism and its policy
References:

Agricultural Price and Policy

- References:

11. Memoria C. B. (), Agricultural Problems of India
12. Lekhi R.K. (), Agricultural Problems in India
13. Datt and Sundaram (2012), Indian Economy, S.Chand & Company, New Delhi
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**PAPER-X**

**RESEARCH METHODOLOGY**
The central focus of this course is an introductory study of the concepts, principles and methods of economic research. The course focuses on the logic of social science research and on practical problems of applying quantitative and qualitative methods in the process of formulating research questions. The primary goal is to strengthen student's critical thinking and reasoning skills at planning economic research and to enable them to communicate research results competently.

The study equips the students with the basic understanding of the research methodology and provides an insight into the application of modern analytical tools and techniques for the purpose of economic decision making. The course will provide students an opportunity to learn how to collect and analyze primary and secondary data. Methods covered include interview design and technique, case study method and also a study of secondary data sources. Computer Applications to research analysis and tools commonly used in research are introduced to sharpen the analytical and presentation skills of the learner.
Preamble  RESEARCH METHODOLOGY

• The course is to be taught in two parts in the fifth and sixth semester of final year B.A. degree course in Economics. The entire course is to be conducted from an interdisciplinary perspective. The first part covers the structure of research and theory construction, types of research as well as the main issues of data gathering and data quality and learning of basic statistical tools.

• The second part provides an overview of the main methodological problems of quantitative and qualitative analysis, an introduction to hypothesis formulation, testing of hypotheses and illustrates the usage of different approaches and application of computers in recent empirical social research.
Module –I

Introduction to Concept of Research

• Nature, Scope & Purpose of social research
• Basic assumptions of research
• Significance of social sciences research
• Objectivity in social sciences research
• Types of research: pure & applied research; formulative or exploratory research; descriptive research, historical research, experimental research, survey research
• Ethical issues relating to research
• Major Difficulties in the Area of economic research
Module –II
Elements of Research Methodology

• Steps in Research process:
  • Identification, selection and formulation of research problem – sources of research problem – criteria of a good research problem
  • Review of literature
  • Formulation of hypothesis
  • Preparing Research Design: Definition, Concepts, and types – exploratory, descriptive and diagnostic, experimental and Analytical research designs
  • Collecting and analysing the data
  • Interpretation and report writing

• II. Use of web search in research process - introduction to Internet and WWW, Using search engine like Google, Yahoo etc. Use of advanced search techniques
Module – II

Elements of Research Methodology

I. Steps in Research process:
• Identification, selection and formulation of research problem – sources of research problem – criteria of a good research problem
• Review of literature
• Formulation of hypothesis
• Preparing Research Design: Definition, Concepts, and types—exploratory, descriptive and diagnostic, experimental and Analytical research designs
• Collecting and analysing the data
• Interpretation and report writing

II. Use of web search in research process—introduction to Internet and WWW, Using search engine like Google, Yahoo etc. Use of advanced search techniques
Module –III
Sources of Data for Research

• I. Types of data sources: Primary and Secondary, choice between primary and secondary data
• Primary data - Meaning and Collection methods
  • i. Observational method
  • ii. Interview technique
  • iii. Design of Schedule and Questionnaire
• iv. Survey method and Field Visits
• v. Case Study as a method
Sources of Data for Research

II. Sampling Technique: Census and sample survey- Essentials of a good Sampling - Advantages and limitations of sampling, Methods of sampling:

i. random sampling: simple or unrestricted random sampling- mixed or stratified random sampling, systematic or quasi random sampling – multistage or cluster random sampling - sequential random sampling

ii. non random sampling: judgement or purposive sampling–convenience sampling – accidental sampling – quota sampling

Sampling and Non-sampling errors - Sample size – selecting an appropriate sampling technique
Module – IV
Processing and Analysis of Data

• Classification, Tabulation and Graphical presentation of socio-economic data

• An introduction to Statistical Analytical Tools – Measures of Central Tendency – Measures of Variation: absolute and relative measures – Quartile deviation, standard deviation, coefficient of variation- Skewness: meaning and Measurement (Karl Pearson’s and Bowley’s methods)

• Preliminaries of Computer Applications in Data organization & Data Processing Introduction to spreadsheet application, features and functions, Using formulas and functions, Data storing, Features for Statistical data analysis, Graphical representation of data, Generating charts/ graph and other features.
References:

4. Krishnaswami, O.R & M. Ranganatham (2011) Methodology of Research in Social Sciences, Himalaya Publishing House, Mumbai. (Unit 1, 2, 3, 4)
6. P. Saravanavel ((1987) Research Methodology, Kitab Mahal, Allahabad. (Unit 1, 2, 3, 4)
7. Gupta S P statistical Methods Sultan Chand and Sons, New Delhi. (Unit 3, 4,)
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**ENVIRONMENTAL ECONOMICS- PAPER XI**
Preamble:

• This course focuses on economic causes of environmental problems. In particular, economic principles are applied to environmental questions and their management. Economic implications of environmental policy are addressed as well as valuation of environmental improvements.
Module – II
Introduction to Environmental Economics
• Introduction to environmental development and environmental economics
• Rio- Declaration on Environmental development
• Agenda 21 programme of action for sustainable development
• Social and economics dimensions
• Conservation and management of resources for development
Module –II
The design and implementation of Environmental Policy

• Overview-criteria For Evaluating Environmental Policies
• Standards, Pigovian Taxes and Effluent Fees, Tradable Permits, Choice Between Taxes And Quotas
• Implementation Of Environmental Policy
Module –III
Measuring benefits of environmental improvements

• Economic value of Environment- Use and Non-use values

• Measurement method:-market based and non-market based methods, contingent valuation, travel cost method, hedonic price method, risk assessment and perceptions
Module – IV

Environmental problems

• The global environment - Trans-boundary environmental problems, economics of climate change

• International environmental Agreements

• sustainable development: Concepts and measures
• **References:**


COURSE STRUCTURE (APPLICABLE FROM ACADEMIC YEAR 2018 – 2019)
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HISTORY OF ECONOMIC THOUGHT- XII

Preamble –
This course provides basis understanding about the celebrated economists and their contribution starting from the classical period. It throws light on the contributions of noble laureates of recent period too.
Module – I
Classical Period

Adam Smith- Division of Labour, Theory of Values, Capital Accumulation, Distribution

David Ricardo- Value, theory of rent, distribution

Karl Marx- Dynamics of Social Changes, Theory of Value, Surplus Value, Profit and Crisis of Capitalism and Contemporary Relevance
Module –II
Marginalist: Marshall to Schumpeter

Marshall- Role of Time In Price Determination, Economics Methods, Ideas of Consumers Surplus, Representative Firm, External And Internal Economics, Quasi-rent, Nature of Profit

Pigou- welfare economics

Schumpeter- Role of Entrepreneur An Innovation
Module –III Keynesian Ideas

• Liquidity Preference Theory And Liquidity Trap
• Consumption Function, MPC,
• Multiplier & Accelerator Principle and their Interaction,
• Wage Rigidities,
• Underemployment Equilibrium,
• Role of Fiscal Policy,
• Deficit Spending and Public Work,
• Multiplier Principle,
• Cyclical Behavior of The Economy
Module- IV
Post- Keynesian Developments

• Hayek- Supply Side Economics
• Arthur Laffer
• Monetarism- Milton friedmans, Don patinkin
• An Overview of The New Classical Economics- Robert Lucas

Nobel Price Winners in Economics:
• Reference-
3. Dasgupta A.K., Epochs of Economic Theory, Oxford University Press, New Delhi
# Question Paper Pattern

**ECONOMICS OF AGRICULTURE AND COOPERATION - IX**  
**HISTORY OF ECONOMIC THOUGHT - XII**

**Maximum Marks: 80**  
Questions to be set: 04  
Duration: 2 ½ Hours  
**Credits- 3**  
All Questions are Compulsory Carrying 20 Marks each.

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a)  b)  c)  | 20 |
| Q.2.        | Answer any ‘Two’ of the following. (Unit-II)  
a)  b)  c)  | 20 |
| Q.3.        | Answer any ‘Two’ of the following. (Unit-III)  
a)  b)  c)  | 20 |
| Q.4.        | Answer any ‘Two’ of the following. (Unit-III)  
a)  b)  c)  | 20 |