

**NORTH MAHARASHTRA UNIVERSITY, JALGAON**

**FACULTY OF MENTAL, MORAL & SOCIAL SCIENCES  
BOARD OF STUDIES IN ECONOMICS**

**REVISED SYLLABUS W.E.F. JUNE 2011**

**M.A. - PART II  
SEMESTER - III & IV**

**ECONOMICS**

# North Maharashtra University, Jalgaon

FACULTY OF MENTAL MORAL & SOCIAL SCIENCE

BOARD OF STUDIES IN ECONOMICS

New Syllabus. M.A (ECONOMICS) Part II

(W.E.F. June-2011)

## STRUCTURES OF THE COURSE PAPERS

### SEMESTER - III

#### COMPULSORY PAPERS: ALL

Sr. No.	Paper Code No.	Title Of the Paper
01	Eco-231	Modern Monetary Economics - I
02	Eco-232	Theory of Economic Growth And Development - I

#### OPTIONAL PAPERS: ANY TWO

Sr. No.	Paper Code No.	Title Of the Paper
03	Eco-233	International Economics - I
04	Eco-234	Modern banking & Financial Markets in India - I
05	Eco-235	Computer Application In Economic Analysis - I
06	Eco-236	Mathematical Economics And Econometrics - I

### SEMESTER - IV

#### COMPULSORY PAPERS: ALL

Sr. No.	Paper Code No.	Title Of the Paper
01	Eco-241	Modern Monetary Economics - II
02	Eco-242	Theory of Economic Growth And Development - II

#### OPTIONAL PAPERS: ANY TWO

Sr. No.	Paper Code No.	Title Of the Paper
03	Eco-243	International Economics - II
04	Eco-244	Modern banking & Financial Markets in India - II
05	Eco-245	Computer Application In Economic Analysis - II
06	Eco-246	Mathematical Economics And Econometrics - II

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New Syllabus. M.A (ECONOMICS) - Part II

(W.E.F. June-2011)

## Equivalence of New Courses with the Old Courses

### COMPULSORY PAPERS: ALL

Sr. No.	Paper Code No.	Title Of the old Paper W.E.F. June 2009	Sr. No.	Paper Code No.	Title Of the New Paper W.E.F. June-2011
01	Eco-201	Modern Monetary Economics	01	Eco-231 & 241	Modern Monetary Economics - I & II
02	Eco-202	Theory of Economic Growth And Development	02	Eco-232 & 242	Theory of Economic Growth And Development - I & II

### OPTIONAL PAPERS: ANY TWO

Sr. No.	Paper Code No.	Title Of the old Paper W.E.F. June 2009	Sr. No.	Paper Code No.	Title Of the New Paper W.E.F. June-2011
03	Eco-203	International Economics	03	Eco-233 & 243	International Economics - I & II
04	Eco-204	Modern Banking & Financial Markets in India	04	Eco-234 & 244	Modern Banking & Financial Markets in India - I & II
05	Eco-205	Computer Application In Economic Analysis	05	Eco-235 & 245	Computer Application In Economic Analysis - I & II
06	Eco-206	Mathematical Economics And Econometrics	06	Eco-236 & 246	Mathematical Economics And Econometrics - I & II

# North Maharashtra University, Jalgaon

FACULTY OF MENTAL MORAL & SOCIAL SCIENCE

New Syllabus. M.A (ECONOMICS) - Part - II (W.E.F. June-2011)

SEMESTER - III

## ECO: 231 Modern Monetary Economics - I

Compulsory Paper

External Marks 80 + Internal Marks 20 = Maximum Total marks: 100

- 1. Background of Monetary Economics :** **Periods: 8 Hours**
  - a) Monetary Economics - Meaning, Nature, Scope And Importance
  - b) Macroeconomics as a Study Of Aggregates
  - c) Development in Macroeconomics
  - d) National Income: Nominal, Real & Potential
  - e) Different forms of National Income Accounting
  - f) The circular Flow of Income In An open Economy
  
- 2. The Classical Theory Of Income And Employment** **Periods: 14 Hours**
  - a) The Classical Theory Of Output
    - i) Say's Law Of Market
    - ii) Derivation Of Aggregate Supply Curve
    - iii) The Quantity Theory of Money as A Theory of Aggregate Demand
    - iv) Output, Employment and Price Level Determination In The Classical Theory
    - v) The Rigidities, flexibility in prices and Wages
  - b) Implications of the Classical Theory
  - c) Keynes's Criticism of the Say's Law And The Classical Theory of Income
  
- 3. Keynesian Theory Of Income And Employment** **Periods: 14 Hours**
  - a) Principle Of Effective Demand
  - b) Determination of N.I.
    - i) Total Income And Total Expenditure Approach
    - ii) Saving and Investment Approach  
( Explanation with Mathematical Exercises)
  - c) Effects On The N.I. Equilibrium Of Changes In:
    - i) Savings And Investment Functions
    - ii) Government Expenditure And Taxes And
    - iii) Foreign Trade  
(Explanation with Mathematical Exercises)
  - d) Income , Consumption And Saving Relationship
    - i) Keynes' Law Of Consumption & Empirical Evidence On Consumption Function
    - ii) Short Run And Long Run Consumption Function
    - iii) Theories of Consumption
      - (1) Absolute Income Theory
      - (2) Relative Income Theory
      - (3) Life Cycle Theory
      - (4) Permanent Income Theory
  - e) Investment Function
    - i) M.E.C. & Rate Of Interest Investment
    - ii) M.E.I. And level Of Investment
    - iii) Principles Of Multiplier And Acceleration

- 4. Supply Of Money And Demand For Money & Rate Of Interest (Periods:14 Hours)**
- a. Supply Of Money
    - i) R.B.I. Approach To Money Supply (Measurement Of Money Stock)
    - ii) Sources of Changes In Money Supply in India
    - iii) High Powered Money & Money Multiplier
    - iv) Budget Deficit And Money Supply
  - b. Demand Of Money :
    - i) Classical And Neo-Classical Approaches
    - ii) Keynes' Liquidity Preference Approach
    - iii) Patinkin And Real Balance Effect
    - iv) Fridman's Quantity Theory Of Money
    - v) Approaches Of Baumol And Tobin
  - c. Neo-Classical And Keynesian Views On Interest Rate

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## **SEMESTER - IV**

### **ECO: 241 Modern Monetary Economics - II**

#### **Compulsory Paper**

External Marks 80 + Internal Marks 20 = Maximum Total marks: 100

- 1. Neo-Classical And Keynesian Synthesis (Periods: 16 Hours)**
  - a. The Transmission Mechanism
  - b. The IS-LM Model: Equilibrium In Commodity Market & Money Market
    - 1) Derivation of IS Curve and LM Curve
    - 2) Changes in IS Curves & LM Curve
  - c. IS-LM Model and derivation Of Aggregate Demand
  - d. Equilibrium Of The Economy : Aggregate Demand & Aggregate Supply Curve Approach
    - i) Determination Of GDP & The Price Level in The Short Run & The Long Run
    - ii) Isolated & **Repeated** Supply Shocks with & without Monetary Accommodation
    - iii) Demand Shocks with & without Monetary Validation
  - e. Monetarist Verses Keynesian Schools
    - i) Money Matters
    - ii) Money Doesn't Matters
    - iv) Relative Effectiveness Of Monetary And Fiscal Policies
  
- 2. Theory Of Inflation & Unemployment (Periods : 12 Hours)**
  - a. Inflation Meaning And Measures
  - b. Classical, Keynesian and Monetarist Approaches to Inflation
  - c. Structural Theory of Inflation
  - d. Inflation & Rate of Unemployment : Phillips Curve Analysis
    - i) Short Run and Long Run Philips Curves
    - ii) Samuelson and Solow: The Natural Rate Of Unemployment Hypothesis
    - iii) Tobin's Modified Philips Curve
  - e. Adaptive Expectations and Rational Expectation Theory
  - f. Stagflation and Supply Side Economics
  
- 3. Theory of Business Cycles (Periods : 8 Hours)**
  - a. Phases Of Business Cycles
  - b. Theories of Business Cycles
    - i) Theory of Keynes
    - ii) Theory of Schumpeter
    - iii) Theory of Samuelson
    - iv) Theory of Hicks
    - v) Theory of Kaldor
  
- 4. Economic Stabilization and Macroeconomic Policies (Periods : 14 Hours)**
  - a. Goals Of Macroeconomic Policy & Conflicts between them
  - b. Macro Policy In The World Of Perfect Capital Mobility

- c. Monetary Policy
  - i) Working And Limitations Of Tools Of Monetary Policy
  - ii) Monetary Targets and Monetary Rule
  - iii) Policy Changes with Fixed Exchange Rates And Floating Exchange Rates
- d. Fiscal Policy:
  - i) Discretionary Non-Discretionary Fiscal Policy
  - ii) Automatic Stabilizers
  - iii) The Balanced Budget Multiplier
- e) Crowding Out Effect, Fiscal Drags and Effectiveness of Fiscal Policy
- f) Policy Changes with Fixed Exchange Rates and Floating Exchange Rates
- g) Policy Changes to Correct Disequilibrium: (A) Monetary Policy (B) Fiscal Policy

***Recommended Books (Semester - III & IV)***

- **‘Macroeconomic Analysis’, Shapiro, E. (1996) Galgotia Publications, New Delhi**
- **‘Macroeconomics Theory and Policy’, Ackley, G (1978), New York.**
- ‘Macroeconomic Theory and Policy’, Branson. W.A. (1989). (3<sup>rd</sup> Edition). Harper and Row. New York
- ‘Modern Monetary Theory’, Kishore G Kulkarni, (1999) Macmillan India Ltd.
- ‘Macroeconomics’, Hall. R. E. And J. B. Taylor (1986), W. W. Norton, New York.
- ‘Macroeconomics’ (8<sup>th</sup> Edition). Rudiger Dornbusch, Stanely, Fischer, Richard Startz, (2001), Tata ‘McGraw Hill Publishing Ltd. New Delhi
- **‘Macroeconomic: Theory & Policy’ D.N. Dwivedi, McGraw Hill Companies**
- **‘Monetary Theory’, (16<sup>th</sup> Ed.) M.C. Vaish, Vikas (2005)**
- **‘Principles Of Macroeconomic’ (4<sup>th</sup> Edition): N.Gregory Mankiw, Thomson**
- **‘An Introduction To Positive Economics’, (10<sup>th</sup> Edition) R.G. Lipsey & K.Alec Chrystal, (2005)**
- **‘Monetary Economics: Institutions, Theory & Policy’ Suraj B. Gupta: S Chand & Company Ltd. New Delhi (2002)**
- Foundations Of Modern Macroeconomics’ Heijdra. B. j. And V. P. Fredrick (2001) Oxford University Press New Delhi
- ‘Monetary Theory’, Laurence Harris (1985) .. McGraw Hill International Editions
- ‘Advanced Study In Money & Banking’ Preminder Khanna. Atlantic, New Delhi (2005)
- ‘National Income And flow Of Funds Analysis’. Powelson J. P. (1960) McGraw Hill. New York
- Readings In Macroeconomics’ Mueller, M.G. (1966). Holt Rinechart And Winston, New York
- ‘Macroeconomics’ Gordon ,R.and S.G. Harris (1998), Addison Wesley
- ‘Macroeconomics Theory and Stabilization Policy’, Culberson, J.M. (1968). McGraw Hill Kogenkosh, Tokyo.
- The Crisis In Keynesian Economics’, Hicks J.R. (1974), Oxford University Press New Delhi.
- ‘Contemporary Macroeconomic Theory and Policy’, Jha R. (1999) New Age International (p) Ltd., New Delhi.
- ‘On Keynesian Economics and Economics Of Keynes’ Leijonhufvud, A, (1968). , Oxford University Press, London.
- ‘Theories Of Inflation’, Frisch.H. (1983), Cambridge University Press, Cambridge
- ‘Business Fluctuations’, Gordon R. A. (1961) Harper and Row.
- ‘Readings In Business Cycles’, Gordon R.A. and L.R. Klein (Eds.) (1965).. Irwin Homewood.

**Periodicals:**

1. RBI Monthly Bulletin And Occasional Publications
2. Economic And political Weekly
3. Southern Economists
4. Indian Economic Review
5. Economists

**Web Sites**

- [www.rbi.org.in](http://www.rbi.org.in).
- [www.weekipedia](http://www.weekipedia)

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# North Maharashtra University, Jalgaon

FACULTY OF MENTAL MORAL & SOCIAL SCIENCE

New Syllabus. M.A (ECONOMICS) - Part - II (W.E.F. June-2011)

## SEMESTER - III

### ECO: 232 Theory Of Economic Growth And Development - III

#### Compulsory Paper

External Marks 80+Internal Marks 20 = Maximum Total marks: 100

- 1. Introduction Economic Growth & Development** **Periods : 8 Hours**
  - a) Economic Growth & Development
    - i) Concept, Meaning and Contrast between Them
    - ii) Measuring of Economic Growth and Development
    - iii) Core Values and Objectives of Development
    - iv) Basic requirements for Economic Development
    - v) Determinants of Economic Development
    - vi) Dangers of economic Development
  - b) Developed & Developing Economics
    - i) Concept & Classification Of Nations
    - ii) The Structural Diversity of Developing Economies
    - iii) Common Characteristics of Developing Nations
  
- 2. Theories Of Growth & Development:** **Periods : 16 Hours**
  - a) **The General Theories Of Growth & Development :**
    - i) The Classical Theory Of Economic Growth & Its Relevance
    - ii) Schumpeterian Theory Of Economic Growth; Propositions, Scope & Operations Of The System
    - iii) Critical Evaluation Of The Linear- Stage Theory
      - 1) The Harrod –Domar Growth Model
      - 2) Rostow’s Stages Of Growth
    - iv) The Neo-Classical Theory Of Growth
      - 1) R.M.Solow’s Model
      - 2) J.E.Meade’s Model
  - b) **The Partial Theories Of Growth & Development:**
    - i) The Lewis Theory Of Development
    - ii) Theories Of Balanced And Unbalanced Growth –Nurkse And Hirschman
    - iii) Rosentein Roden’s Theory Of Big-push-
    - iv) Labestein Theory Of Critical Minimum Efforts-
    - v) Kermer’s O-Ring Theory of Economic Development
    - vi) Theories Of Development – Comparison & Reconciling The Differences
  
- 3. Poverty, Inequality And Development** **Periods : 14 Hours**
  - a) Measuring Inequality And Poverty:
    - i) Size Distribution Of Income
    - ii) Lorenz Curve
    - iii) Gini Coefficient
    - iv) Functional Distribution
  - b) Measuring Absolute Poverty
  - c) Poverty, Inequality And Social Welfare
  - d) Dualistic Development And Shifting Lorenz Curve
  - e) Kuznets Inverted-U Hypothesis

- f) Absolute Poverty: Extent And Magnitude
- g) Growth And Poverty
  - i) Economic Characteristics Of Poverty Groups
- h) Domestic Policy Options For Reducing Poverty & Inequality
  - i) Altering The Functional Distribution Of Income
  - ii) Modifying The Size Distribution
  - iii) Reducing The Size Distribution
  - iv) Direct Transfer Payments And Provision Of Goods And Services
  - v) Other Measures

#### **4. Population Problem And Economic Development**

**Periods : 12 Hours**

- a) Population Problem
  - i) Population Growth : Past Present And Future
  - ii) Theories of Population
    - (1) The Malthusian Population Theory
    - (2) The Demographic Transition Theory
    - (3) The Microeconomic Household Theory Of Fertility
  - iii) The Causes Of High Fertility In Developing Countries:
  - iv) Conflicting Opinions On Population Problem
  - v) Policy Approaches Towards The Population Problem By Developing And developed Nations
- b) Migration And Urbanization Problem
  - i) The Migration And Urbanization Dilemma
  - ii) The Urban Giantism Problem
  - iii) The Urban Informal Sector
  - iv) Urban Employment
- c) Migration And Development: Todaro's Migration Model
- d) Policy Implications

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### **SEMESTER - IV**

## **ECO: 242 Theory Of Economic Growth And Development - II**

### **Compulsory Paper**

External Marks 80+Internal Marks 20 = Maximum Total marks: 100

#### **1) Social And Institutional Aspects Of Development**

**Periods: 14 Hours**

- a) Indicators And Importance Of Human Capital Formation
- b) The Central Roles Of Education And Health
- c) Investment In Education And Health: The Human Capital Approach
- d) Human Development Index (HDI) And Economic Development Of LCDs.
- e) Gender Bias In Health And Education And Its Consequences
- f) Educational Systems And Development
  - i) Educational Supply And Demand
  - ii) Social Verses Private Benefits And Costs.
  - iii) Distribution Of Education: Education, Inequality And Poverty
  - iv) Education Internal Migration And The Brain Drain
- g) Health System And Development
  - i) Measurement And Distribution.
  - ii) Disease Burden : Malaria, Parasitic Worms, HIV and Aids.
  - iii) Health and Productivity
  - iv) Health System Policy.

- 2) Sectoral Aspects of Development** **Periods: 12 Hours**
- a) Agricultural Sector
    - i) Importance Of Agriculture And Rural Development.
    - ii) The Structure Of Agrarian Systems In The Developing World
    - iii) Transition From Subsistence To Specialized Commercial Farming
    - iv) Strategy Of Agricultural And Rural Development
  - b) Industrial Sector
    - i) Importance Of Industrial Development
    - ii) State Policy And Industrialization
    - iii) The Choice Of Techniques And Appropriate Technology And Employment
    - iv) Investment Criteria
    - v) Importance of Capital Formation
- 3) Globalization And Economic Development** **Periods : 14 Hours**
- a) International Trade: As A Stimulus or As A Hindrance To Growth
  - b) Trade Theories and Economic Development
    - i) The Traditional Theory Of International Trade
    - ii) The Terms Of Trade And The Prebisch-Singer Thesis
    - iii) Myradal's Thesis of Regional Inequalities and Back Wash Effects.
  - c) Trade Strategies For Development: Export Promotion Verses Import Substitutions
  - d) Trade Policies Of Developed Countries: The Need For Reform
  - e) Balance Of Payments Problem And Debt Crisis
  - f) Private Foreign Aid: The Development Assistance Debate
  - g) Foreign Aid: The Development Assistance Debate
- 4) Planning & Policies for Economic Development** **Periods : 10 Hours**
- h) The Nature Of and Rationale For Development Planning
  - i) The Planning Process & Planning Models
  - j) The Crises In Planning: Problems Of Implementation And Plan Failures
  - k) Issue of Market Verses Planning and Democracy Verses Autocracy.
  - l) Trends in Governance & reforms
  - m) Role of Monetary & Fiscal policies in economic development

***Recommended Books (Semester III & IV)***

- **'Economic Development', Michael P. Todaro & Stephen C. Smith Pearson Education Asia 8<sup>th</sup> Edition (2003)**
- **'Economic Of Development & Planning' S.K.Mishra & V.K.Puri, Himalaya Publishing House**
- **'Theories Of Development', Richard Peet, Rawat Publication (2005)**
- **'Economic Growth Structure' Simon Kuznets, Oxford & Ibh Publishing Co. (1965)**
- **'Development Economics', Debraj Ray, Oxford India (2004)**
- **'Economic Development', D. M. Meier & T.E. Baldwin**
- **Models Of Economic Growth ' S.C. Nanadwani & B.M.Klpish, Cosmopolitan Publishing House, New Delhi (1973)**
- **The New Economic Of Growth', John W. Mellor, A Twentieth Century Fund Study (1976)**
- **'Aarthic Vikas Avam Niyojan', S.Hand & A.P.Singh (Hindi Version) S.Chand & Co. (2005)**
- **'Economic Development : Problems, Principles & Policies' Benjamin Higgins**
- **'Economic Development : M Romer & D.R.Snodgrass.**
- **'Theories Of Economic Growth & Development ' Adalman Erma**
- **'A Contribution To The Theory Of Economic Growth', Quarterly Journal Of Economic', R.M.Solow**
- **'A New Classical Theory Of Economic Growth', J.E.Meade**

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New Syllabus. M.A (ECONOMICS) - Part - II (W.E.F. June-2011)

**SEMESTER - III**

## **ECO: 233 International Economics - I**

### **Optional Paper**

External Marks 80+Internal Marks 20 = Maximum Total marks: 100

- 1) Theory Of International Trade: 1** **Periods : 12 Hours**
- a) The Pure Theory Of International Trade:
    - i) Theories Of Absolute Advantage Comparative Advantage And Opportunity Costs
    - ii) Comparative Advantage With Many Goods
    - iii) Empirical Evidence On The Ricardian Model
  - b) The Heckscher –Ohlin Model
    - i) Assumption
    - ii) Relation Between Factor And Goods Prices And Output
    - iii) Effects Of International Trade Between Two-Factor Models
  - c) New- H-O Theorem:
    - i) The Rebezynski Theorem
    - ii) The Factor Price Equalization Theorem
    - iii) The Stolper-Samuelson Theorem
  - d) Empirical Evidence On The H-O-Model And The Leontief Paradox
- 2. Theory Of International Trade-II** **Periods : 13 Hours**
- a) Monopolistic Competition Model Of Trade
    - i) Interindustry And Intraindustry Trade
    - ii) Dumping, Antidumping And Reciprocal Dumping
  - b) The Theory Of External Economics And International Trade
    - i) External Economics And The Pattern Of Trade
    - ii) Trade & Welfare With External Economics
    - iii) Dynamic increasing Returns
  - c) International Factor Movement
    - i) International Trade And Labor Mobility
    - ii) International Borrowing And Lending :
    - iii) Inter temporal Production Possibilities And Trade
  - d) Direct Foreign Investment And Multinational Firms
  - e) Theory Of Multinational Firms
  - f) Working And Regulations Of Multinational Firm's In India
- 3. International Trade policy** **Periods : 12 Hours**
- a) Terms Of Trade
    - i) Various Concepts And Meaning
    - ii) Uses And Limitations
  - b) Hypothesis Of Secular Deterioration Of Terms Of Trade
  - c) Its Empirical Relevance And Policy Implications For Less Developed Countries
  - d) Theory Of Interventions
  - e) Tariffs
    - i) Types Of Effects Of A Tariff
    - ii) Measuring The Amount Of Protection
    - iii) Costs And Benefits Of A Tariff
    - iv) The Optimal Tariff

- f) Non-Tariff Barriers: Quotas: Theory
  - i) Welfare Effect Of Quota
  - ii) Export Subsidies
  - iii) Government Procurement Policy
  - iv) Health And Safety Standards
  - v) Intellectual Property Rights
  - vi) Voluntary Export Restraints
  - vii) Importance Of Non- Tariff Barriers
- g) Trade Problems And Trade Policies In India During The Globalization Era

4. **The Political Economy Of Trade Policy:**

**Periods : 13 Hours**

- a) A Case For Free Trade
  - i) Free Trade And Efficiency
  - ii) Additional Gains From Trade
  - iii) A Political Argument For Free Trade
- b) A Case For Protection.
  - i) The Terms Of Trade Argument For A Tariff
  - ii) The Domestic Market Failure Argument
  - iii) Government Revenue
  - iv) Income Redistribution
  - v) No Economic Goals
- c) Trade Policy In Developing Countries
  - i) The Infant Industry Argument And Its Problems
  - ii) Import Substituting Industrialization And Its Problems
  - iii) Problems Of Dualism, Its Symptoms, Dual Labour Market And Trade Policy
  - iv) Export Oriented Industrialization : The East Asian Miracle
- d) Strategic Trade Policies in Advanced Countries
  - i) High Value Added Industries
  - ii) Deindustrialization
  - iii) High Technology
  - iv) Technology And Externalities
  - vi) Strategic Trade Policy In Practice
- e) International Negotiation And Trade Policy
  - i) Advantages Of Negotiation
  - ii) International Trade Argument
    - 1) Brief History
    - 2) The Uruguay Round
    - 3) Trade Liberalization
    - 4) Administrative Reforms
    - 5) Benefits And Costs
    - 6) Preferential Trading Agreement

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**SEMESTER - IV**

**ECO: 243 International Economics - II**

**Optional Paper**

External Marks 80+Internal Marks 20 = Maximum Total marks: 100

1. **Balance Of Payments**

**Periods : 12 Hours**

- a) Balance Of Payments : Meaning And Components.
- b) National Income Accounting For An Open Economy
  - i) Equilibrium Of National Income
  - ii) The Current Account And Foreign Indebtedness
  - iii) Government Budget Deficit And The Current Account
  - iv) Equilibrium And Disequilibrium In The Balance Of Payments

- c) **BOP** Crisis In The Developing Countries: Nature Causes And Lessons  
 d) Macroeconomic Policy Goals In An Open Economy  
 e) External And Internal Balance Under  
 (i) The Gold Standard (ii) The Bretton Woods Systems (iii) Floating Exchange Rates  
 f) Expenditure- Reducing And Expenditure- Switching Policies  
 g) The Monetary Approach To The Theory Of Balance Of Payments
- 2) Foreign Exchange Market** **Periods : 13 Hours**
- a) Exchange Rate And International Transactions  
 b) The Participants And Characteristics Of The Market  
 c) Spot Rates And Forward Rates  
 d) Foreign Exchange Swaps, Futures And Options  
 e) Determination Of Foreign Exchange Rate.  
 (i) Demand For And Supply Of Foreign Exchange (ii) Equilibrium Of The Market  
 (iii) Changes In The Equilibrium Rate Of Exchange  
 f) The Short Run & The Long Run Relation Of Money Supply, Price Level And Exchange Rate  
 g) Purchasing Power Parity And Real Exchange Rate in The Short And In The Long Run  
 h) Theory Of Optimum Currency Areas  
 i) The European Experience of Euro, ESCB and the Future Of EMU
- 3) The Global Capital Market** **Periods : 12 Hours**
- a) The International Capital Market  
 (i) The Gains From Trade (ii) The Structure And Growth  
 (iii) Financial Instruments (iv) Performance  
 b) Euro Currency Market  
 (i) Nature & Growth Of Euro Currency Trading  
 ii) Euro Currencies And Macroeconomic Stability  
 c) The International Monetary System  
 (i) Problem Of International Liquidity (ii) Rise And Fall Of Gold Standard & Bretton-Woods System (iii) Role Of W.B.And I.M.F.  
 d) Theory Of Short-term Capital Movements
- 4) The Theory Of Regional Blocs** **Periods : 13 Hours**
- a) Forms Of Economic Cooperation  
 b) Reforms For The Emergence Of Trading Blocks At The Global Level  
 c) Rationale And Economic Progress Of SRRAC/SAPTA And ASEAN Regions.  
 d) Problems and Prospects Of Forming A Custom Union In The Asian Region.  
 e) Regionalism (EU.NAFTA): Multilateralism and **W.T.O.**  
 f) W.T.O. (TRIPS and TRISM) and Indian Economy

**Recommended Books (Semester - III& IV)**

- ‘International Economics’ Bo Sodersten, Macmillan Student Edition
- ‘International Economics’ Steven Husted & Michael Melvin
- ‘World Trade & Payments : An Introduction:’ Caves Frankel Jones: Pearson Education
- ‘International Economic Theory & Policy’ Paul R. Krugman & M. Obstfeld Pearson Education
- ‘International Economics’, Kindleberger, C.P.R.D. Wing Home Wood
- ‘International Economics’, Jhingran M.L. Knark Publication Delhi
- ‘International Economics’, Sachdeva N.V. Visha Bharati Publication, New Delhi
- ‘Indian Economy’s Datta & K.P.M. Sundaram, S. Chand & Sons Company, New Delhi
- RBI Monthly Bulletin And Occasional Publications
- Economic & Political Weekly
- Southern Economists
- Indian Economic Review
- Economists

Web sites :

- [www.rbi.org.in](http://www.rbi.org.in)
- [www.wikipedia](http://www.wikipedia)

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FACULTY OF MENTAL MORAL & SOCIAL SCIENCE

New Syllabus. M.A (ECONOMICS) - Part - II (W.E.F. June-2011)

SEMESTER - III

## ECO: 234 Modern Banking & Financial Markets In India - I

### Optional Paper

External Marks 80+Internal Marks 20 = Maximum Total marks: 100

- 1) **The Commercial Banking System In India.** **Periods : 13 Hours**
- a) Structure Of Banking System In India: Public Sector Banks, Private Banks And Foreign Banks
  - b) Operation & Performance Of The Commercial Banking System
    - i) Liabilities & Assets Of Scheduled Commercial Banks
      - 1) Deposit & Non-Deposit Resources
      - 2) Credit & Investments
      - 3) International Asset & Liabilities Credit-Deposit Ratio & Investment – Deposit Ratio
    - ii) Soundness Indicators
      - 1) Asset Quality
      - 2) Capital adequacy
    - iii) Bank Operation In The Capital Market
    - iv) Technological Development In Banks
      - 1) Computerization Of Branches & Development of Core Banking
      - 2) Development Of E-Banking: ATM & Other Electronic Payment Services
    - v) Regional Spread Of Banks
    - vi) Customer Services & Grievances Redressal Mechanism In Indian Banks
    - vii) Advances To Priority Sector By Banks
      - 1) Classification Priority Sector Advances
      - 2) Target For Priority Sector Lending
      - 3) Common Guidelines For Priority Sector Advances
  - c) Banking Sector Reforms & Achievements
  - d) Role Of Commercial Banks in Economic Development Of India
- 2) **Co-Operative And Rural Banking In India** **Periods : 12 Hours**
- a) Rural Demand For Credit & Sources Of Rural Credit
  - b) Co-Operative Banking Systems
    - i) Structure and Development Of Co-Opt. (Credit) Banking Sector In India
    - ii) Role & Financial Performance of S.C.Bs. D.C.C. Bs. U.C.Bs.
    - iii) Co-Operative Credit Societies: Types, Progress, & Problems.
  - c) R.R.B.s. Progress, Performance, Problems and Weaknesses.
  - d) Strengths And Weaknesses Of The Co-Opt. And Rural Banking System
  - e) Role Of Commercial Banks And RBI in Rural Credit
  - f) N.A.B.A.R.D. Function and Role in Rural Development
- 3) **Non-Banking Financial Institutions and financial services in India** **Periods : 12Hrs**
- a) N.B.F.I.s
    - i) Meaning & Classification
    - ii) Policy Development Relating To N.B.F.I.s
    - iii) Asset. Liabilities Financial Performance & Soundness Of N.B.F.I.s
    - iv) Role Of IFCI & SFCS, SIDBI, LIC AND GIC and EXIM Bank in India's development

- b) Universal Banking
    - i) Concept, Advantages, Indian Experience In Universal Banking
    - ii) Regulatory Challenges In Universal Banking
  - c) Meaning, Importance, Growth & Regulations of The Following Financial Services In India
    - i) Merchant Banking
    - ii) Venture Capital
    - iii) Housing Finance
  - d) Leasing : Meaning, Mechanism, Advantages & Business Transaction In India & Regulation
  - e) Hire Purchase: Meaning, Mechanism, Advantages & Business Transaction In India & Regulation
  - f) Factoring: Meaning, Mechanism, Advantages & Business Transaction In India & Regulation.
  - g) Hedge & Mutual Funds: Meaning, Type Mechanism, Advantages & Business Transaction In India & Regulation
- 4) Working & Operations Of RBI Periods : 13 Hours**
- a) Role Of RBI In The Development & Regulation Of Financial Markets
  - b) Regulatory Framework for the Indian financial system
    - i) Board of financial supervision
    - ii) Recent Regulatory initiatives :Prudential norms, capital adequacy, NPA's norms
    - iii) Recent Supervisory initiatives: monitoring of frauds & customer services
  - c) RBI's Recent Measures for Money market, Capital market & Foreign Exchange Market
  - d) Monetary Policy Operations: Stance of monetary policy in India (Latest)
    - i) Liquidity Management By RBI
    - ii) Credit Delivery Measures By RBI
      - (1) Priority Sector Lending
      - (2) Rural Infrastructure Development Fund (RIDF)
      - (3) Flow of credit to micro & small enterprises
      - (4) Government Sponsored Schemes
    - iii) Payment & Settlement System & Information Technology
  - e) Forex Exchange Management
  - f) Challenges To Liquidity Management Stances Of Monetary Policy In India
  - g) Money market
  - h) Government securities market

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## SEMESTER IV

### **ECO: 244 Modern Banking & Financial Markets In India - II**

#### Optional Paper

External Marks 80+Internal Marks 20 = Maximum Total marks: 100

- 1) The Financial System In India: Indian Money Market Periods : 12 Hours**
- a) Structure of Financial System In India.
  - b) Indicators of Financial Development
  - c) Indian Money Market, Structure , feature, Instruments & Role
  - d) The Unorganized Money, Market: Role, Working Method, Defects and Suggestions For Improvement.
  - e) Composition Of Organized Indian Money Market
    - i) Call Money market Features, Operations And Importance
    - ii) Commercial Bill Market: Types, Operation & Importance
    - iii) Treasury Bill Market: Types, Operations & Participants & Importance
    - iv) Commercial Paper Market: Features, Operations & Recent RBI Guidelines And Importance

- v) Certificate Of Deposit Market: Features, Operations & RBI Guidelines And Importance
- vi) Money Market Mutual Funds: Features, Operations & Recent RBI Guidelines And Importance

**2) Indian Capital Market** **Periods : 13 Hours**

- a) Nature, Structure, Instrument and Features of Indian Capital Market
- b) Stock Market in India: N.S.E.. B.S.E. And O.T.C.E.I.. Functions, Role Progress And Problems
- c) Equity Market
- d) Corporate bond market in India
- e) Derivatives Market In India
  - i) Meaning, Development Of the Derivatives Market, Function and Regulations
  - ii) Forex Derivatives: Meaning, Development, Function & Regulation
  - iii) Rupees Interest Rate Derivatives Meaning, Development, Function & Regulation
  - iv) Commodity derivatives market in India: Evolution & Structure, Mechanism , Function & Regulation
- f) S.E.B.I. Functions and Its Impact on Capital Market.
- g) Securities Depository In India: Importance, Functions And Problems
- h) Credit Rating Services: Meaning, Need, Benefits & Rating Agencies in India.

**3. New Development In Indian Financial System Periods:** **Periods: 12 Hours**

- i) Micro Finance
  - (1) Micro Finance Delivery Model In India
  - (2) Policy Initiative In India
  - (3) Progress Of Micro Finance In India
  - (4) Impact Of Micro Finance In India
  - (5) Key Issues For Indian Banks In Micro Finance
- ii) Self help group
- iii) Financial inclusion
- iv) Financial literacy & Credit Counseling
- v) Financial stability
  - (1) An assessment of Indian financial system
  - (2) Key source of vulnerability to the Indian financial system
  - (3) Mitigating risks through financial sector policy

**4. International Aspects Of The Indian Financial Systems-** **Periods : 13 Hours**

- a) Globalization Of Indian Financial System
- b) Indian Foreign Exchange Market: Nature and Importance
- c) Convertibility of Rupee
- d) IDA, IFC, ADB, WB, AND IMF and Indian Economy
- e) *Anti Money Laundering*
- f) International Banking
  - (i) Offshore banking
  - (ii) offshore currency trading
  - (iii) Problems of regulations and difficulties
- g) Global slowdown & impact on merging economy
- h) The sub prime lending crisis in America
- i) Lesson from sub prime crisis of America

***Recommended Books (Semester III & IV)***

1. 'Banking Theory & Practice' (19<sup>th</sup> Ed): K.C.Shekhar & Lekshy Shekhar, Vikas Publication House Pvt. Ltd. (2008)
2. 'Indian Financial System' Dr G.Ramesh Babu, Himalaya Publishing House (2005)
3. 'E-Banking & Development Of Banks' S.B.Verma. S.K.Gupta, & M.K. Sharma, Deep & Deep Publications Pvt. Ltd.(2007)
4. Indian Economy Datta & Sundram.(2009), S Chand & Company
5. Indian Economy : Mishra & puri (2009), Himalaya Publishing House

6. RBI monthly Bulletin And Occasional publications
7. Economic And Political Weekly, March 18-24,2006', Vol, Xli No.11 (2007)
8. Economic And Political Weekly, 31 march – 6April 2007', Vol Sli No. 13 (2007)
9. Rbi Annual Report 2004-05, 2005-06, 2006-07, 2007-08 & Onwards
10. Rbi Report On Trend & Progress Of Banking In India 2004-05, 2005-06, 2006-07, 2007-08 & Onwards
11. [www.rbi.org.in/](http://www.rbi.org.in/) speeches
12. Rbi Annual Report Monthly Bulletin And Occasional Publications
13. Southern Economicts
14. Indian Economic Review
15. Economicts
16. Web Sites: [www.wikipedia](http://www.wikipedia)

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# North Maharashtra University, Jalgaon

FACULTY OF MENTAL MORAL & SOCIAL SCIENCE

New Syllabus. M.A (ECONOMICS) - Part - II (W.E.F. June-2011)

**SEMESTER - III**

## **ECO: 235 Computer Applications in Economic Analysis - I**

### **Optional Paper**

External Marks 80(Theory 50+Practicals 30) + Internal Marks 20=Total: 100

- 1) **Use Of Computer In Economic Analysis & In Research** **Periods: 03 Hours**
  - a) Using A Computer For Quantitative Analysis In Economics
  - b) Using A Computer For Economic Research Work
  - c) Computer As A Teaching & Learning Aids For The Understanding Of Economic Theory
  - d) Various Software Useful For Economics
- 2) **Fundamentals Of Computer** **Periods: 07 Hours**
  - a) Functional Units Of Computers
  - b) Input Devises:
  - c) Output Devises- Printers-Plotters & Display Deices
  - d) Main Memory: Memory System – Main, Secondary & Backup Memory Cache Memory Real & Virtual Memory, Semiconductor Memory
  - e) Secondary Storage Devises- Secondary Storage Devises- Types
  - f) Central Processing Units-Arithmetic & Logic Unit Control Unit
  - g) Programming System Software & Programming Languages
  - h) System Programming: Hardware-Operating System, Its Functions & Types
- 3) **Exploring Windows XP** **Periods: 15 Hours**
  - a) **Exploring Windows XP Desktop**
  - b) Opening & Manipulating Window
  - c) Exploring The Taskbar
  - d) Maintaining Files & Customizing Windows
  - e) Displaying File Extension
  - f) Creating Folders
  - g) Selecting, Copying, Moving & Deleting, Renaming Files
  - h) Searching For A File & Folders
  - i) Customizing A Desktop
- 4) **Research Writing & Reporting With Ms Word: 2007** **Periods: 25 Hours**
  - a) Written research report- types components of report –writing the report-presentation of statistics
  - b) **Learning Word Basics:** Set Word Options-Create A New Document –Open The Existing Document- Type Text into Document –Edit Text-Move Around The Document –Fine & Replace Text-Check A Document Spelling & Grammar –Print A Document
  - c) **Making Words Look Good-** About The Rulers-About Paragraph Breaks & Tabs-Apply Character Formatting-Apply Paragraph Formatting-Create A Multicolumn Formatting-create A Multicolumn Newsletter-About Style. Themselves & Templates-Use A Style-Use A Them-Use A Template
  - d) **Adding Lists, Tables & Graphic:** Add A Bulleted List-Add A Numbered List-Create-A Table Of Contents-Create An Index-About Word Tables-Create A Quick Table-Create A Table-Manage Table-Create A Cover Page-Insert Graphics Into A Document-Draw With Word-Add A Chart Or Worksheet To A Document
  - e) **Using Word Advanced Features-** Insert A Symbol-Counting Of Words-Use Drop Caps & Auto Correct-Hyphenation –Watermark-Building Blocks-Auto Formatting-Headers & Footers-Footer End Note-Save Document In A Different Format-About Mail Merge-Print Address On An Envelop-Add WordArt To Document

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## SEMESTER - IV

### ECO: 245 Computer Applications in Economic Analysis - II

#### Optional Paper

**External Marks 80(Theory 50+Practicals 30) + Internal Marks 20=Total: 100**

- 1) **Working With Excel Worksheet: Data Processing Classification, Tabulation, Graphical & Analytical Presentation Of Data** **Periods: 12 Hours**
- a) Getting To Know Excel-Meaning Worksheet & Workbook-Set Excel Option-Create Workbook- Opening Of Existing Workbook- Enter Data into A Worksheet Moving Around Excel-Excel Formulas-Use Sum To Add Rows & Columns- Copy & Move Formulas-Insert & Delete Rows & Columns Edit Cell Data-Print Worksheet-
  - b) **Working With Excel Data** – Find & Replace Data-About Excel Ranges-Create a range-Fill Cell With auto Fill Data-About Excel Functions-Enter Excel Functions-Use Excel Function Wizard-Work With Dates & Times-Excel Limit.
  - c) **Formatting Worksheet With Excel**- Freeze Row & Column Headers-Format cells-Center A Heading Over Multiple Columns Set Up Page Formatting-Attach A Comment To A Cell-Conditionally Format Data- Excel Style. Themes Templates-Use Of Excel Theme Use O Excel Template.
  - d) **Creating Advanced Worksheets**- Add A Chart To Worksheet –Insert Graphics Into A Worksheet-Protect Worksheet Data-Combine Multiple Cell Into One Ensure A Valid Data Entry-Import & Export Worksheet Data-About Advanced Worksheet Printing
  - e) **Using Excel As A Simple Data Base**- Excel Data Base-Create An Excel Data Base- Import Data Into Excel Database Sort Excel Database Data- Filtering Or Data-Compute Table Totals & Sub Totals
- 2) **Presentation of Research Report Power Point-Presentation** **Period: 13 Hours**
- a) Oral presentation-preparation-delivery-Audiovisual
  - b) Creation In Power Point-Set Power Point Option-Open An Existing Presentation-Give A Presentation-Print A Presentation-
  - c) Adding A Flair To Presentation-Enter Text Into Presentation-Fine & Replace Text-Animate Text-Review Power Point Template-Use Power Point Layouts & Themes-Change A Presentation Background
  - d) Making More Impressive Presentation-Insert A Chart Into Presentation-Insert A Graphic Into Presentation-Add A Presentation Header & Footer-Add Sound & Video To A Presentation-Add Special Effect To Presentation-Add A Slide Transition-Make An Automatic Presentation-Add Notes To Presentation-Create Presentation Head Oust Turn Presentation Into Online Web Pages-About Giving Presentation.
  - e) Use Drag & Drop To Move Data-Link To Office Data-Create An Office Data Short Cut-Convert A Whole Document To A Power Point Presentation Use Note To Enhance The Office Program
  - f) Combining Office & The Internet-About Office & Online Access Insert A Web Hyperlink Into A Document-Insert Live Stock Prices Into Excel Worksheet-Create A Web Page With Word-Create A Web Page With Power Point-Send Email From Word Excel, Power Point & One Note
- 3) **Ms Access-2007** **Periods: 13 Hours**
- a) Introduction-Meaning Of Database- Data Base Management System It's Advantages & Disadvantages- Types Of Database Management System
  - b) Parts Of An Access Window
  - c) Maintaining Data In Access Tables-Starting Ms-Access-Creating A New Data Base-

- Creating A Data Base Through Table Wizard-Creating A New Table-Rename Columns – Saving The Data Base-Creating One To Many Relationship-Printing A Relationship Report-Displaying Records In A Sub datasheet
- d) Creating Queries- Forms And Reports- Creating Query Using Simple Query Wizard-Creating Query In Design View-Extracting Records Using Criteria Statements & Multiple Filed Criteria-Performing Calculation In Query Formatting Columns-Creating Form Using The Form Tools-Split Form Tools & The Form Wizard-Adding Logo & Formatting Object Creating Editing & Printing A Report
- e) Summarizing Data & Calculating In Forms Report-Calculating Statistics Using Functions-Summarizing Data Using A Cross Tab Query-Summarizing Data Using Pivot Table View Using Query To Find Duplicate Records & Unmatched Records Sorting Data In A Form Table Tables Through Design View-Relationship-Exists Access.
- 4) Introduction To S.P.S.S.:** **Periods: 12 Hours**
- a) Starting S.P.S.S.-S.P.S.S. Main Menus-Working With Data Editor-S.P.S.S. Viewer- Entering Data –Opening Of S..S.P.S.& Excel Files & An Access File-Importing Text File Importing & Exporting Data-Summarizing Data
- b) Basic Data Management-Recording Variables-Create New Variables Using Compute Split File Option-Compare Groups Split A Data File For Analysis-Using Select Cases Missing Values-Reliability Analysis
- c) Data Analysis-Univariate Statistics—Frequencies-Descriptive-Cross Tabulation-Means-The Chi-square Test Independent & Paired Sample T Test, One Way Analysis Of Variance – Correlation-Graphs-
- d) Working With Output A Manipulating Pivot Table-Creating & Modifying Pivot Tables Modifying Table Formatting-Printing The Output.

#### **Recommended Books (Semester III & IV)**

1. **‘Computer Technology & Programming’**, H.K.Gundurao, N.S. Manjunath, M.N.Nachappa, Himalaya Publishing House (2004)
2. **‘Office-2007-A Visual Approach To Learning Computer Skills’** Rutkosky Seguin’ Rutkosky,B.P.B. Publication, New Delhi (2008)
3. **‘Microsoft: Office 2007’** Perry, Pearson Education (2007)
4. **‘M.S.Office 2000’** Sanjay Saxena , Vikas Publishing House Pvt. Ltd.
5. **‘Quantitative & Social Research Methods’**, Kultar Singh Sage Publication New Delhi (2007)
6. **‘Business Research Methods’**, Donald R.Cooper & Pamela S Schindler, Tata Mc-Graw Hill Edition’(1999)
7. **‘Statistical Methods For Practice & Research: A Guide TO Data Analysis Using SPSS’** Ajai S.Gaur & Sanjaya S.Gaur; Resonse Book, SAGE Publication (2006)
8. **‘Computer Fundamentals O’ Level’**, V.K.Jain B.P.B. Publication, New Delhi
9. **‘Computer Fundamentals ‘**, Raja Raman

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# North Maharashtra University, Jalgaon

FACULTY OF MENTAL MORAL & SOCIAL SCIENCE

New Syllabus. M.A (ECONOMICS) - Part - II (W.E.F. June-2011)

SEMESTER - III

## ECO: 236 Mathematical Economics And Econometrics - I

### Optional Paper

External Marks 80+Internal Marks 20 = Maximum Total marks: 100

- 1). **Introduction To Mathematical Economics & Econometrics.** **Periods: 7 hours**
  - a) Mathematical Verse Non Mathematical Economics
  - b) Mathematical Economics Verse Econometrics
  - c) Economic Model
  - d) Ingredients Of A Mathematical Model
    - i) Variables
    - ii) Constants & Parameters
    - iii) Equations & Identities
  
- 2) **Number System** **Periods: 10 hours**
  - a) Natural Numbers
  - b) Properties Of Natural Numbers.
  - c) Integers And Their Properties
  - d) Real Numbers And Their Properties
  - e) Statements Of Theory Of Indices.
  - f) H.C.F. And L.C.M. Of Numbers.
  
- 3) **Sets** **Periods: 8 hours**
  - a) Meaning Of Sets
  - b) Methods Of Describing Sets
  - c) Types Of A Set: Finite Set. Infinite Set Universal Set, Sub Sets, Complimentary Sets
  - d) Operation On Sets: Union Intersection, Difference, Cartesian Product & Equality Of Two Sets
  - e) Number Of Elements In A Set
  - f) Ordered Pairs
  - g) Diagrammatic Representation: Venn-Diagrams
  
- 4) **Functions** **Periods: 10 hours**
  - a) Meaning Of Function
  - b) Methods Of Representing A Function
  - c) Characteristic Of Function
  - d) Domain And Range Of A Function
  - e) Types Of A Function
    - i) Constant, Polynomial Algebraic Functions
    - ii) Even Function, Odd Function, Periodic Function, One One Function, Onto Function
  
- 5) **Matrices** **Periods : 15 hours**
  - a) Meaning & Order Of Matrices
  - b) Types Of Matrices
    - i) Square, Row, Column, Zero, Diagonal, Symmetric, Skew-Symmetric, Unit Matrix
  - c) Operations On Matrices; Scalar Multiplication Of Matrix, Equality Two Matrices Addition & Subtraction Of Two Matrixes, Multiplication Of Two Matrices, Transpose Of Matrices

## SEMESTER IV

### ECO: 246 Mathematical Economics And Econometrics - II

#### Optional Paper

External Marks 80+Internal Marks 20 = Maximum Total marks: 100

- 1) **Determinants** **Periods: 15 hours**
- Meaning Of Determinants & Order Of Determinants
  - Evaluations Of Second And Third Ordered Determinants
  - Minor And Co-Factor Of An Element
  - Adjoin Of A Matrices
  - Meaning Of Inverse Of Matrices Statement Of Properties Of Inverse Of A Matrix
  - Computation Of m Inverse Of Matrices (Up To Third Order) By An Joint Of Matrix Method)
- 2) **Liner Equation** **Periods: 15 hours**
- Cramer' Rule To Solve A System Of Non Homogenizes Linear Equations In Two Or Three Variables
  - Metric Inversion Method To Solve A System Of Linear Non-Homogeneous Equations In Two Or Three Variables
  - Graphs Of Linear Equations
  - Supply And Demand Analysis
  - Transposition Of Formulae
  - National Income Determination
- 3) **Input-Output Analysis (static model up to three industries)** **Periods: 15 hours**
- Limitations, Importance And Application Of The Analysis Meaning & Order Of Matrices
  - Meaning Of Determinants & Order Of Determinants
  - Evaluations Of Second And Third Ordered Determinants
  - Minor And Co-Factor Of an Element
  - Adjoin Of A Matrix
- 4) **Mathematics Of Finance** **Periods: 5 hours**
- Percentages
  - Compound Interest
  - Geometric Series
  - Elasticity

#### Recommended Books (Semester - III & IV)

- Fundamental Methods Of Mathematical Economics, Alpha C.Chaing Kelvin Wainwright.Mc-Graw Hill International
- Mathematical Economics & Statics: G.S.Monga
- Theory of Econometrics - A Introductory Exposition of Econometric Methods, A. Koutsoyinnis
- Microeconomic Theory - A Mathematical Approach, James M. Henderson, Richard E. Quandt

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