M.A. Economics (ODL Mode) M.A. Semester – IV

EC 2001-II Macro Economics Analysis – II

5. Aggregate Demand and Aggregate Supply Analysis

5.1 Aggregate Demand Curve (with price flexibility)-Derivation of aggregate demand curveshift in aggregate demand curve and multiplier effect

5.2 Aggregate Supply curve (with variable prices)-shift in aggregate supply curve-long-run aggregate supply curve –Derivation of Aggregate supply curve

5.3 Macroeconomic equilibrium: AS-AD Model-Friedman's Natural Rate

HypothesisEconomic Fluctuations

5.4 Three Models of the Upward Sloping SRAS (short-run aggregate supply curve) – The Sticky Wage Theory, The Sticky Price Theory and The Misperceptions (Fooling) Theory

6. The IS-LM Curves Model

6.1 Introduction-The Structure of the Model

6.2 Derivation of IS Curve and LM Curve –Shifts in IS Curve and LM curve, causes in shifts in IS and LM Curve.

6.3 Simultaneous Equilibrium in Goods Market and Money Market-Extension IS-LM model with government sector Fiscal policies.

6.4 Extension of IS-LM model with Labor Market and flexible prices.

7. Inflation-Unemployment Trade-Off: Phillips Curve and Rational Expectations

7.1 Inflation and Unemployment-Phillips curve-Explanation of Phillips curve.

7.2 Causes of shifts in Phillips Curve- Long-run Phillips curve and adaptive expectations – Long-run Phillips curve: Rational expectations.

7.3 Relation between short-run Phillips curve and long-run Phillips curve.

7.4 Stagflation and Supply-side Economics-stagflation in India-1991-04, causes of stagflation

7.5 Supply-side economics-basic propositions of supply-side economics-Taxation and labour supply, Incentive to save and investment, the tax wedge-tax revenue and Laffer curve, a critical appraisal of supply side economics.

8. The New Classical Macro Economics & the Open Economy Issues

8.1 Introduction - Meaning of Rational Expectations- Barrow's view

8.2 The New Classical Model

8.3 The Role of the Monetary and Fiscal policy

8.4 Rational Expectations and the Real Business Cycles

8.5 Criticism of the Rational Expectations Hypothesis.

8.6 Open Economy-Balance of Trade-Balance of Payments-Mundel-Fleming Model, Exchange Rate Regimes.

EC 2002-II Growth & Development – II

5. Sectoral Development: An Overview

5.1 International agreements and Agriculture in India

5.2 Agriculture Productivity, Agriculture Price Policy, Land Holding and Cropping Pattern

5.3 Industrial Production Trends at National and International Level, Role of MSMEs, Government Policies for Industrial Development

5.4 Growth of Services Sector in India, ICT and Services sector, International Comparison.

6. Technology and Development

- 6.1 Role of Technology and Development
- 6.2 Capital Formation and Technical Progress as Sources of Growth
- 6.3 Technological Strategy of Development
- 6.4 Economics of R&D, Invention and Innovation, Relation to Development
- 6.5 Technology Centered Development

7. Environment and Development

- 7.1 Sustainable Development, Sustainability Performance and Reporting
- 7.2 Environment and Rural-Urban Development
- 7.3 Industrialization and Environment Protection
- 7.4 Climate change and Agriculture

8. Development Strategies

- 8.1The Role of the Government in the Developmental process
- 8.2 The Market versus Detailed Centralized Planning
- 8.3 Approaches to Poverty Alleviation and Employment Generation
- 8.4 Policy of Export Promotion & Import Substitution
- 8.5 Policy of Infrastructure Development

6 Data Collection

- 6.1 Sources of Data- Primary, Secondary.
- 6.2 Surveys and Interviews Methods
- 6.3 Observation Method

6.4 Secondary Sources of Data

7 Sampling And Data Analysis

- 7.1 Basic Concepts: Population, Sample, Sample Size
- 7.2 Sampling Methods: Probability and Non-probability Sampling Methods
- 7.3 Analysis of Data: Classification, Tabulation, Graph, Diagram and
- 7.4 Overview of Statistics in Data Analysis

8 Testing Hypothesis

- 8.1 Hypothesis: Meaning, Types, Formulation, Criteria for a Good Hypothesis
- 8.2 Basic Concepts: Level of Significance, Critical error, Type I and Type II Error
- 8.3 Procedure of Testing Hypothesis
- 8.4 Parametric and Non Parametric Tests

9 Report Writing

- 9.1 Goals of Report Writing
- 9.2 Report writing for Quantitative Research and Qualitative Research
- 9.3 Layout of Research Project
- 9.4 Report Writing: Considerations and Precautions
- 9.5 Computer Use in Research -Internet Source of Data Collection- Use and Precautions

EC 2004-II Economics of Environment

5. Introduction

5.1 Economics of Environment - Meaning, Nature, Scope and Significance

5.2 Environment as an Economic and a Social Good – Exhaustive and Renewable Common Property Resources

5.3 Economic Development and Environment - Trade-off, Environmental Kuznets Curve &

Limits to Growth

5.4 Sustainable Development

6 Environmental Challenges

6.1 Environment and Agricultural Development – Technological Change –Use of Water, Fertilizers, Pesticides – Groundwater and Forest Depletion

6.2 Environment and Industrial Development - Pollution, Urbanization

6.3 Global Environmental Issues – Depletion of Ozone Layer, Green House Effect, Global Warming, Climate Change, Loss of Bio-diversity

7 Environmental Regulation - Theories and Analytical Tools

7.1 The Economic Theory of Efficient Pollution Control – Marginal Abatement Cost (MAC) & Marginal Environmental Damage (MED)

7.2 Externalities and Market Failures - Coase Theorem

7.3 Environmental Regulation - Command and Control Regulation versus Market Based

Instruments - Emission Taxes and Charges, Environmental Taxes and Subsidies,

Resolutions through Direct Negotiations, Emissions Trading

7.4 Environmental Value Assessment – Environmental Value, Revealed Preference Method, Stated Preference Method, Cost-Benefit Analysis

8 Climate Change, Environmental Agreements and Policies

8.1 Climate Change – Greenhouse Gases, Accumulation of Emissions and Process of Global Warming,

8.2 Kyoto Protocol – Emission Reduction Targets, Kyoto Mechanisms, Limitations of Kyoto Protocol, Carbon Credits

8.3 Paris Agreement – Aims, Nationally Determined Contributions, Effects on Global Temperature, Mechanisms and Criticism

8.4 India's Environmental Policy, Environment Protection Laws, National Green Tribunal