



**M. C. E. Society's**  
**Abeda Inamdar Senior College**  
**Of Arts, Science and Commerce, Camp, Pune-1**  
**(Autonomous) Affiliated to Savitribai Phule Pune University**  
**NAAC accredited 'A' Grade**

**M.A. ECONOMICS ( Part – II ) ( 2022 - 2023 )**

**( CBCS – Autonomy 21 Pattern )**

<b>M.A. Part- II, Semester - IV</b>			
<b>Course Code</b>	<b>Subjects</b>	<b>No. of Credits</b>	<b>No of Lectures</b>
21AMEC241	Macro Economics Analysis - II	4	60
21AMEC242	Growth & Development II	4	60
21AMEC243	Research Project	4	60
21AMEC244	Economics of Environment	4	60



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**M.A. ECONOMICS ( Part – II ) ( 2022 - 2023 )**

**( CBCS – Autonomy 21 Pattern )**

<b>Course / Paper Title</b>	<b>MACRO ECONOMIC ANALYSIS - II</b>
<b>Course Code</b>	21AMEC241
<b>Semester</b>	IV
<b>No. of Credits</b>	4

**Aims & Objectives of the Course:**

<b>Sr. No.</b>	<b>Aims &amp; Objectives</b>
<b>1.</b>	To provide a thorough understanding of the principles of macroeconomics and the application of macroeconomic concepts in various contexts.
<b>2.</b>	To discuss the modern developments in macroeconomics.
<b>3.</b>	To make postgraduate students aware about theoretical framework of Macroeconomics.
<b>4.</b>	To make students understand Macroeconomic issues and policies to tackle the issues.

**Expected Course Specific Learning Outcome :**

<b>Sr. No.</b>	<b>Learning Outcome</b>
<b>1.</b>	Analyze the various macroeconomic issues related to an open economy.
<b>2.</b>	Acquire strong foundation of macroeconomic theories and models and their relevance to economic decision making..
<b>3.</b>	Demonstrate effective application capabilities of their conceptual understanding to real world situations.
<b>4.</b>	Critically evaluate the causes of fluctuations in economic activity and assess policies to ameliorate it.
<b>5.</b>	Engage in independent and extended research

➤ **SYLLABUS :**

<b>Unit No.</b>	<b>CONTENTS</b>	<b>No. of Lectures</b>
<b>Unit - 1</b>	<b>Aggregate Demand and Aggregate Supply Analysis</b>	<b>15</b>
	<p><b>1.1</b> Aggregate Demand Curve (with price flexibility)-Derivation of aggregate demand curve shift in aggregate demand curve and multiplier effect</p> <p><b>1.2</b> Aggregate Supply curve (with variable prices)-shift in aggregate supply curve-long-run aggregate supply curve –Derivation of Aggregate supply curve-</p> <p><b>1.3</b> Macroeconomic equilibrium: AS-AD Model-Friedman’s Natural Rate Hypothesis- Economic Fluctuations</p> <p><b>1.4</b> 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</p>	
<b>Unit - 2</b>	<b>The IS-LM Curves Model</b>	<b>16</b>
	<p><b>2.1</b> Introduction-The Structure of the Model</p> <p><b>2.2</b> Derivation of IS Curve and LM Curve –Shifts in IS Curve and LM curve, causes in shifts in IS and LM Curve.</p> <p><b>2.3</b> Simultaneous Equilibrium in Goods Market and Money Market- Extension IS-LM model with government sector Fiscal policies.</p> <p><b>2.4</b> Extension of IS-LM model with Labor Market and flexible prices.</p> <p><b>2.5</b> Fiscal and Monetary Policies and IS-LM Curve Model</p>	
<b>Unit - 3</b>	<b>Inflation-Unemployment Trade-Off: Phillips Curve and Rational Expectations Theory</b>	<b>15</b>
	<p><b>3.1</b> Inflation and Unemployment-Phillips curve-Explanation of Phillips curve.</p> <p><b>3.2</b> Causes of shifts in Phillips Curve- Long-run Phillips curve and adaptive expectations –Long-run Phillips curve: Rational expectations.</p> <p><b>3.3</b> Relation between short-run Phillips curve and long-run Phillips curve.</p> <p><b>3.4</b> Stagflation and Supply-side Economics-stagflation in India-1991-04, causes of stagflation</p> <p><b>3.5</b> 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.</p> <p><b>3.6</b> Case of Philips curve and stagflation in Indian perspective</p>	
<b>Unit - 4</b>	<b>The New Classical Macro Economics &amp; the Open Economy Issues</b>	<b>14</b>
	<b>4.1</b> Introduction -Meaning of Rational Expectations- Barrow's view	

	<p><b>4.2</b> The New Classical Model</p> <p><b>4.3</b> The Role of the Monetary and Fiscal policy</p> <p><b>4.4</b> Rational Expectations and the Real Business Cycles</p> <p><b>4.5</b> Criticism of the Rational Expectations Hypothesis.</p> <p><b>4.6</b> Open Economy-Balance of Trade-Balance of Payments – Mundel-Fleming Model, Exchange Rate Regimes.</p>	
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➤ **REFERENCE LIST :**

- 1) Ahuja, H. L. (latest edition). *Macroeconomics: Theory and policy* (20th ed.). S. Chand & Company Limited.
- 2) Dwivedi, D. N. (latest edition). *Macroeconomics: Theory and policy*. Tata McGraw-Hill Education.
- 3) Gupta, S. B. (latest edition). *Monetary economics (institutions, theory and policy)*. S Chand.
- 4) Gupta, K. R., & Mandal, R. K. (latest edition). *Macroeconomics* (latest Edition.). S. Chand Publishing.
- 5) Jhingan, M. L. (latest edition). *Macroeconomic theory* (13th ed.). Vikas Publishing House.
- 6) Mishra, J. P. (latest edition). *Business economics*. Sahitya Bhavan Publications.
- 7) Mankiw, N. G. (latest edition). *Macroeconomics*. Worth.
- 8) Mukherjee, S., Mukherjee, M., & Ghose, A. (latest Edition). *Microeconomics*. PHI Learning Pvt.
- 9) Rudiger Dornbush,, Stanley Fisher, & Richard Startz. (latest edition). *Macroeconomics* (12th ed.). Tata McGraw Hill Education Private Limited.
- 10) Samuelson, P. A., & Nordhaus, W. D. (latest edition). *Economics* (20th ed.). McGraw-Hill Education.

**Recommended Journals, Reports and Websites:**

- Economic Survey of India (latest)
- Economic and Political Weekly (EPW)
- Applied Economics- Taylor & Francis Online
- Journal of Macroeconomics-Elsevier
- Macroeconomics and Finance in Emerging Market Economies- Taylor & Francis Online
- The Indian Economic Journal- Sage Journal.



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**M.A. ECONOMICS ( Part – II ) ( 2022 - 2023 )**

**( CBCS – Autonomy 21 Pattern )**

<b>Course / Paper Title</b>	<b>GROWTH &amp; DEVELOPMENT - II</b>
<b>Course Code</b>	21AMEC242
<b>Semester</b>	IV
<b>No. of Credits</b>	4

**Aims & Objectives of the Course :**

<b>Sr. No.</b>	<b>Aims &amp; Objectives</b>
1.	To enable learning and understanding of the basic concepts and process to measure the growth and economic development etc.
2.	To analyze and evaluate the obstacles in the process of economic growth and Development.
3.	The main objective of the course is to familiarize students with the problems of growth and development in developing and developed countries

**Expected Course Specific Learning Outcome :**

<b>Sr. No.</b>	<b>Learning Outcome</b>
1.	To be familiar with the role of agriculture and industrial sector in the development process of developing countries.
2.	To examine the various development models pertaining to financing development in developing countries.
3.	To discuss issues affecting economic development in the modern world, concerning gender equality, forms of governance, political stability etc. And to study strategies relating to the same.
4.	Ability to analyze and demonstrate knowledge of the economic growth and development theories of economic growth and development
5.	Ability analyze, evaluate and apply the growth and development concepts, role of human capital, etc. in real life situations

➤ SYLLABUS :

<b>Unit No.</b>	<b>Contents</b>	<b>No. of Lectures</b>
<b>Unit - 1</b>	<b>SECTORAL DEVELOPMENT : AN OVERVIEW</b>	<b>14</b>
	<p><b>1.1</b> International agreements and Agriculture in India</p> <p><b>1.2</b> Agriculture Productivity, Agriculture Price Policy, Land Holding and Cropping Pattern</p> <p><b>1.3</b> Industrial Production Trends at National and International Level, Role Of MSMEs, Government Policies for Industrial Development</p> <p><b>1.4</b> Growth of Services Sector in India, ICT and Services sector, International Comparison.</p>	
<b>Unit - 2</b>	<b>TECHNOLOGY AND DEVELOPMENT</b>	<b>16</b>
	<p><b>2.1</b> Role of Technology and Development</p> <p><b>2.2</b> Capital Formation and Technical Progress as Sources of Growth</p> <p><b>2.3</b> Technological Strategy of Development</p> <p><b>2.5</b> Economics of R&amp;D, Invention and Innovation, Relation to Development</p> <p><b>2.6</b> Technology Centered Development</p>	
<b>Unit - 3</b>	<b>ENVIRONMENT AND DEVELOPMENT</b>	<b>14</b>
	<p><b>3.1</b> Sustainable Development, Sustainability Performance and Reporting</p> <p><b>3.2</b> Initiative towards achieving SDG goals in India- Evaluation</p> <p><b>3.3</b> Environment and Rural-Urban Development</p> <p><b>3.4</b> Industrialization and Environment Protection</p> <p><b>3.5</b> Climate change and Agriculture</p>	
<b>Unit - 4</b>	<b>DEVELOPMENT STRATEGIES</b>	<b>16</b>
	<p><b>4.1</b> The Role of the Government in the Developmental process</p> <p><b>4.2</b> The Market versus Detailed Centralized Planning</p> <p><b>4.3</b> Approaches to Poverty Alleviation and Employment Generation</p> <p><b>4.4</b> Evaluation of Poverty Alleviation and Employment Generation: Programs: Mahatma Gandhi National Rural Employment Guarantee Act Deendayal Antyodaya Yojana-National Urban Livelihoods Mission (DAY-NULM)</p> <p><b>4.5</b> Policy of Export Promotion &amp; Import Substitution</p> <p><b>4.6</b> Policy of Infrastructure Development: Smart Cities Mission, Bharatmala Project</p>	

➤ **REFERENCE LIST :**

- 1) Beckett, C., & Taylor, H. (latest edition). Human growth and development. SAGE.
- 2) Basu, K. (latest edition). Analytical development economics: The less developed economy revisited. MIT Press.
- 3) Cameron, N., & Bogin, B. (latest edition). Human growth and development. Academic Press.
- 4) Gill, R. T. (latest edition). Economic development: Past and present. Prentice Hall.
- 5) Kindleberger, C. H., P, K. C., Kindleberger, C. P., Herrick, B. H., & Bruce, H. (latest edition). Economic development. McGraw-Hill.
- 6) Ray, D. (latest edition). Development economics. Princeton University Press.
- 7) Schumpeter, J. A. (latest edition). The theory of economic development. Routledge.
- 8) Solow, R. M., & Solow, R. M. (1988). Growth theory: An exposition. Oxford University Press, USA.
- 9) Sharma, S. (latest edition). Principles of growth and development. Gyan Publishing House.
- 10) Thirlwall, A. P. (latest edition). Growth and development. Macmillan, U.K.
- 11) Todaro, M. P., & Smith, S. C. (latest edition). Economic development. Pearson UK.

**Recommended Journals, Reports and Websites:**

- Economic Survey of India (Latest)
- Economic and Political Weekly (EPW)
- Human Development Report, UNDP, OUP Latest Reports
- RBI Bulletin ( latest issues)
- World Development Report, Latest Reports
- World Development Indicators, World Bank, OUP, Latest Reports



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**M.A. ECONOMICS ( Part – II ) ( 2022 - 2023 )**  
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<b>Course / Paper Title</b>	<b>RESEARCH PROJECT</b>
<b>Course Code</b>	21AMEC243
<b>Semester</b>	IV
<b>No. of Credits</b>	4

**PREAMBLE:**

Students who complete their post-graduation in Economics are mentally equipped to pursue research in the same discipline. It is generally accepted that research is nothing but extension and application of knowledge in a certain specialized field. Therefore regular students who do their post-graduation, as internal students will be given an opportunity to get exposed to a few elements of social research and also they are expected to complete a small research project under the expert guidance and supervision, Elementary knowledge of research methodology shall consolidate and deepen their understanding of various branches of Economics. Preparing a small research project is intended to train them in scientific thinking and art of systematic presentation. It is essentially a job-oriented exercise to enable them to take up the exciting field of social and economic research.

- **Part - I :** Internal IV Semester students shall submit a research project of minimum 8000 words & maximum 10,000 words in three copies to the Head of the Department on or before 30<sup>th</sup> April. The research project shall be prepared under the guidance of an internal postgraduate recognized teacher.
- **Part - II:** An internal supervisor shall assess each research project for out of 50 marks, based on the methodology, analysis, contents and quality of the research project.
- **Part - III:** A viva voce examination of each candidate shall be held where he / she will have to make a presentation of the dissertation and defend the research. A panel of two referees shall be formed out of whom one shall be an internal examiner.

The viva voce shall carry 50 marks. Internal & external examiners shall give out of 25 marks each. The copies of research project and the record of the viva voce examination shall be maintained by the center for two more academic years for inspection. The Marks obtained for project work shall be included in the statement of marks of all the regular internal students.

➤ **REFERENCE LIST :**

1. Arora, P. (latest edition). *Comprehensive statistical methods*. S. Chand Publishing.
2. Bethlehem, J. (latest edition). *Applied survey methods: A statistical perspective*. John Wiley & Sons.
3. Cooper, D. R., & Schindler, P. S. (latest edition). *Business research methods*. Irwin/McGraw-Hill.
4. Cochran, W. G. (latest edition). *Sampling techniques* (3rd ed.). John Wiley & Sons.
5. Gupta, S. P. (latest edition). *Statistical methods*. Sultan chand and sons.
6. Karmel, P., & Polasek, M. (latest edition). *Applied statistics for economists*. Pitman.
7. Kothari, C. R. (latest edition). *Research methodology: Methods and techniques*. New Age International.
8. Kumar, R. (latest edition). *Research methodology: A step-by-step guide for beginners*. SAGE.
9. PANNEERSELVAM, R. (latest edition). *Research methodology*. PHI Learning Pv
10. Spiegel. (latest edition). *Theory and problems of probability and statistics (Schaum S outline series)*. Tata McGraw-Hill Education.
11. Wilson, J. (latest edition). *Essentials of business research: A guide to doing your research project*. SAGE.

➤ **Recommended Journals :**

- Journal of Mixed Methods Research- Sage
- Journal of Applied Social Sciences- Sage
- Research in Economics- Elsevier
- Social Science Research- Elsevier
- The Social Science Journal – Elsevier / Science Direct



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<b>Course / Paper Title</b>	<b>ECONOMICS OF ENVIRONMENT</b>
<b>Course Code</b>	21AMEC244
<b>Semester</b>	IV
<b>No. of Credits</b>	4

**Aims & Objectives of the Course :**

<b>Sr. No.</b>	<b>Aims &amp; Objectives</b>
1.	To develop an understanding of the economics of environment in the theoretical as well as practical context.
2.	To discuss various analytical tools to comprehend various environmental issues.
3.	To understand different techniques of valuation and cost benefit analysis that goes into decision making in environmental Economics
4.	To understand important phenomenon in the context of environmental resource management
5.	To review environmental issues in India.

**Expected Course Specific Learning Outcome :**

<b>Sr. No.</b>	<b>Learning Outcome</b>
1.	Ability to analyze and evaluate the subject with reference to various aspects of the Economics of environment.
2.	Ability to develop an understanding of the economics of environment and various analytical tools to comprehend environmental issues
3.	To understand the key issues regarding sustainability, environmental degradation and economic growth.
4.	To understand the analytical framework adapted by the discipline of Economics to include the environmental concerns in its analysis.
5.	To understand different techniques of valuation and cost benefit analysis that goes into decision making in environmental Economics

➤ SYLLABUS :

<b>Unit No.</b>	<b>Contents</b>	<b>No. of Lectures</b>
<b>Unit - 1</b>	<b>Introduction</b>	<b>15</b>
	<p><b>1.1</b> Economics of Environment – Meaning, Nature, Scope and Significance</p> <p><b>1.2</b> Environment as an Economic and a Social Good – Exhaustive and Renewable Common Property Resources</p> <p><b>1.3</b> Economic Development and Environment – Trade-off, Environmental Kuznets Curve &amp; Limits to Growth</p> <p><b>1.4</b> Sustainable Development</p>	
<b>Unit - 2</b>	<b>Environmental Challenges</b>	<b>15</b>
	<p><b>2.1</b> Environment and Agricultural Development – Technological Change –Use of Water, Fertilizers, Pesticides – Groundwater and Forest Depletion</p> <p><b>2.2</b> Environment and Industrial Development – Pollution, Urbanization</p> <p><b>2.3</b> Global Environmental Issues – Depletion of Ozone Layer, Green House Effect, Global Warming, Climate Change, Loss of Bio-diversity</p>	
<b>Unit - 3</b>	<b>Environmental Regulation – Theories and Analytical Tools</b>	<b>15</b>
	<p><b>3.1</b> The Economic Theory of Efficient Pollution Control – Marginal Abatement Cost (MAC)&amp; Marginal Environmental Damage (MED)</p> <p><b>3.2</b> Externalities and Market Failures – Coase Theorem</p> <p><b>3.3</b> Environmental Regulation – Command and Control Regulation versus Market Based Instruments – Emission Taxes and Charges, Environmental Taxes and Subsidies, Resolutions through Direct Negotiations, Emissions Trading</p> <p><b>3.4</b> Environmental Value Assessment – Environmental Value, Revealed Preference Method, Stated Preference Method, Cost-Benefit Analysis</p>	
<b>Unit - 4</b>	<b>Climate Change, Environmental Agreements and Policies</b>	<b>15</b>
	<p><b>4.1</b> Climate Change – Greenhouse Gases, Accumulation of Emissions and Process of Global Warming,</p> <p><b>4.2</b> Kyoto Protocol – Emission Reduction Targets, Kyoto Mechanisms, Limitations of Kyoto Protocol, Carbon Credits</p> <p><b>4.3</b> Paris Agreement – Aims, Nationally Determined Contributions, Effects on Global Temperature, Mechanisms and Criticism</p> <p><b>4.4</b> India’s Environmental Policy, Environment Protection Laws, National Green Tribunal</p>	

➤ **REFERENCE LIST :**

- 1) Baumol, W. J., Oates, W. E., Bawa, V. S., & Bradford, D. (latest edition). *The theory of environmental policy: Externalities, public outlays, and the quality of life*. Prentice Hall.
- 2) Bhattacharya, R. (latest edition). *Environmental economics: An Indian perspective*. Oxford University Press, USA.
- 3) FIELD, B. F., Field, B. C., & Field, M. K. (latest edition). *ISE environmental economics*.
- 4) Managi, S., & Kuriyama, K. (latest edition). *Environmental economics*. Routledge.
- 5) Singh, K., & Shishodia, A. (latest edition). *Environmental economics: Theory and applications*. SAGE Publications India.
- 6) Smith, S. (latest edition). *Environmental economics: A very short introduction*. OUP Oxford.
- 7) Sankar, U., & Sankar, U. (latest edition). *Environmental economics*. Readers in Economics.

**Recommended Journals, Reports and Websites:**

- 1) Journal of Environmental Economics and Management
- 2) Review of Environmental Economics and Policy
- 3) Environmental and Resource Economics
- 4) Ecological Economics
- 5) Annual Review of Resource Economics
- 6) Land Economics
- 7) World Economic Forum Reports (latest)
- 8) Ministry of Environment, Forest and Climate Change <https://moef.gov.in/en/>
- 9) Multilateral Treaties:  
<https://treaties.un.org/pages/Treaties.aspx?id=27&subid=A&clang=en>