

M.A., Economics

(Master of Arts)

Programme Project Report

Detailed Syllabus

Non-Semester Pattern from
2021 Calendar Year



தமிழ்நாடு திறந்தநிலைப் பல்கலைக்கழகம்
Tamil Nadu Open University

[A State Open University established by Government of TamilNadu, Recognized by UGC-DEB,
Member in Asian Association of Open Universities and Association of Commonwealth Universities]

School of Social Sciences
Department of Economics



MASTER OF ARTS (M.A., Economics)

PROGRAMME PROJECT REPORT & DETAILED SYLLABUS

Non-Semester Pattern
Calendar Year 2021 onwards



தமிழ்நாடு திறந்தநிலைப் பல்கலைக்கழகம் Tamil Nadu Open University, Chennai

(A state open University Established by Government of Tamilnadu,
Recognized by UGC & DEB, Member in Asian Association of Open
Universities & Association of Commonwealth Universities)

SCHOOL OF SOCIAL SCIENCES

Department of Economics
No. 577, Anna Salai, Saidapet, Chennai – 600 015.
TamilNadu, India.



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SEPTEMBER 2020



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No- 577, Anna Salai, Saidapet, Chennai -600015, Tamil Nadu, India

Prof. K.Parthasarathy
Vice-Chancellor

FOREWORD

My dear Learners, Vanakkam,

I deem it a great privilege to extend a hearty welcome to you to the Post Graduate Programme being offered by the Tamil Nadu Open University (TNOU). I also appreciate your keen interest of know about the curriculum of the Programme, in which you shall gain an enthralling experience, and pleasurable and beneficial learning.

With passing a specific act in the Tamil Nadu Legislative Assembly (TNLA) in 2002, the TNOU came into existence as a State Open University (SOU). It has been offering the socially relevant academic Programmes in diverse disciplines with due approval of the University Grants Commission (UGC) and the Distance Education Bureau (DEB), New Delhi since its inception. This Post Graduate Programme is one among the approved Programmes.

The Board of Studies, a statutory academic body of the University, consisting of the versatile scholars, eminent teachers including both internal and external, well acclaimed industrialists, outstanding alumni, and prospective learners as members, has designed the robust curriculum of this Programme. The curriculum is overhauled to be more suitable to the socio-economic and scientific needs in the modern era based on the emerging trends in the discipline of State and National as well as International level and accordingly, modified to our local context. Moreover, the whole syllabi of this Programme have special focuses on promoting the learners to the modern learning environment.

With a Credit System / Choice Based Credit System (CBCS), this Programme is offered in semester / non-semester pattern. The Self-Learning Materials that are the mainstay of pedagogy in the Open and Distance Learning (ODL) have been developed incorporating both the traditional and the modern learning tools, like web-resources, multi-media contents, text books and reference books with a view to providing ample opportunities for sharpening your knowledge in the discipline.

At this juncture, I wish to place on record my deepest appreciations and congratulations to the Chairperson and the Members of the Board of Studies concerned for having framed the curriculum of high standard. I would also like to acknowledge the Director, the Programme Coordinator and the members of staff of the respective School of Studies for their irrevocable contributions towards designing the curriculum of this Programme.

Last but not least, I register my profuse appreciation to Prof. S. Balasubramanian, the Director (i/c), Curriculum Development Centre (CDC), TNOU, who have compiled this comprehensive Programme Project Report (PPR) that includes the regulations and syllabi of the Programme, and also facilitated the designing in the form of e-book as well as printed book.

I am immensely hopeful that your learning at TNOU shall be stupendous, gratifying, and prosperous. Wish you all success in your future endeavours!

With regards,

Date: 05.10.2020

(K.PARTHASARATHY)



tnouv@gmail.com | drkpsbard@gmail.com



044 24306633 | 24306634



9360991143



91- 44 - 24356767



www.tnou.ac.in

MEMBERS OF BOARD OF STUDIES

CHAIRMAN

Dr.S.Rajendren

Professor & Head
Department of Economics
The Gandhigram Rural Institute
(Deemed to be University)
Gandhigram-624302
Mobile No:984602551
Email:myrajendran@gmail.com

INTERNAL SUBJECT EXPERT

Dr.N.Saravanakumar

Assistant Professor of Economics
School of Social Sciences
Tamil Nadu Open University,
Chennai – 15.
Mobile No:9943375556
Email:nskeco@gmail.com

EXTERNAL SUBJECT EXPERTS

Dr.L.Venkatachalam

Professor of Economics
Madras Institute of Development Studies
79, 11th Main Road, Gandhi Nagar
Adayar, Chennai-600020
Mobile No: 9940378763
Email:venkatmids@gmail.com

Dr.T.Balasaravanan

Associate Professor & Head
Department of Economics
S.I.V.E.T College
Gowrivakkam
Chennai-600073
Mobile No: 9789065747
Email:t_balasaravanan@yahoo.com

Dr.K.Kesawaram

Associate Professor of Economics
Department of Economics
Government Arts College (Men)
Nandanam, Chennai -600015
Mobile No:9444805769
Email:kesaw63@yahoo.co.in

Dr.S.Ramakrishnan

Assistant Professor of Economics
Madras Christian College
Tambaram, Chennai-600059
Mobile No:9787520480
Email: rkeconomics77@gmail.com

INDUSTRIALIST

Mr.S.N.Mohammed Saleem

Joy Poly Plastics
KPR Group of Companies Education
Co-ordinator
Gandhipuram
Coimbatore-641012
Mobile:9655888835
Email:saleemjuna@gmail.com

Mr.M.Aravind

Financial and Marketing Cygnus
Consultancy
S1, Ganesh Flats, New No.10, L.K.Colony
11th Avenue, Ashok Nagar,
Chennai-600083
Mobile No:9884708029
Email:aravindmaharaj@gmail.com

LEARNER ON ROLL

Mr.V.Periasamy

28, Amman Kovil Back Side Street
21th Ward, Sathyannagar
Pallipalayam Post
Namakkal District-638006
Mobile:9080290529
Email:tamilselviperiasamy@gmail.com

Mrs.V.Jayashree

12, Palaniappa 1st Street
Ayanavaram, Chennai-600010
Mobile No: 9176694462
Email:kannanshivram@gmail.com



TAMIL NADU OPEN UNIVERSITY

School of Social sciences

Department of Economics

MASTER OF ARTS (ECONOMICS)

Programme Project Report (PPR)

Programme's mission and Objectives: Master of Arts (Economics) Programme has been designed to satisfy needs of students who wish learn about Economics. The main objective of this Programme is to provide opportunity for the persons who are in the trade sector to acquire a master degree programme for career development. It also provides detailed knowledge various aspects of Economics and its applications

Relevance of the Programme with HEI's Mission and Vision: The Programme M.A. Economics is offered to meet current needs of aspiring youths and adult population and also to create awareness about the economic aspects of the society. This Programme aims at creating equity in education by providing opportunity to rural people for whom Higher Education is unreachable.

Nature of prospective target group of Learners: Master of Arts (Economics) is meant for students who have completed a Degree Programme from recognized University or persons who are already employed in the Economics related industries. It also targets the rural population to reach their dream of obtaining Higher Education for whom the opportunity was denied due to lack of limited number of seats available in the conventional University system.

Appropriateness of Programme to be conducted in ODL mode to acquire specific skills and competence: Masters Degree Programme in Economics has lot of scope in the Business Industries. As outcome Programme students may gain knowledge about the Micro, Micro, Fiscal, International and Monetary Economics aspects. Students further obtain ideas of the Principles of Management, Human

Resource Management and Entrepreneurial Development which will help the students to become entrepreneurs.

Instructional Design: The Curriculum and the Syllabus for Master of Arts in Economics Programme has designed to provide the recent developments in Economics, has been included in the enriched M.A, (Economics) Syllabus to meet out the present day needs of academic and Research, Institutions and Industries. The course for the degree of Master of Arts in Economics shall consist of two years The Programme is delivered through the Learner Support Centre (LSC) which is affiliated Arts and Science colleges in the State of Tamil Nadu. The faculties of the LSC act as Academic Counsellors of the Programme and handle the Counselling classes for the learners.

Procedure for admissions, curriculum transaction and evaluation:

Eligibility: Any under graduate degree from recognized University

Financial Assistance: SC/ST Scholarship shall be applicable as per the norms of the State Government of Tamil Nadu. Complete Admission fee waiver for the physically challenged/ differently abled persons.

Policy of Programme delivery: The Academic Calendar for the Programme will be available for the learners to track down the chronological events/ happenings. The Counselling schedule will be uploaded in the TNOU website and the same will be intimated to the students through SMS.

Evaluation System: Examination to Master Degree Programme in Economics is designed to maintain quality of standard. Theory will be conducted by the University in the identified Examination Centres. For the Assignment students may be permitted to write with the help of books/materials for each Course, which will be evaluated by the Evaluators appointed by the University.

1 assignment for 2 credits to be prepared and submitted by the learners. E.g. If a Course is of Credit 4, then 2 number of Assignments are to be written by the learner to complete the continuous assessment of the course. Assignment carries 30 marks for each Course.

Passing Minimum: The candidate shall secure the minimum marks for passing the course successfully in the each category as follows:

Category	Minimum Pass Marks	Maximum Pass Marks
Continuous Internal Assessment (CIA)	13	30
Term End Examination (TEE)	32	70
Aggregated Total*	50	100

* The candidates must secure minimum aggregated total 50 marks for passing in the each course

Requirement of laboratory: Not Applicable

Library Resources: The Programme will be offered through the Learner Support Centre (LSC) maintained by Tamil Nadu Open University. The LSC have the required infrastructural facilities to conduct the Counselling for the students who wish clear their doubts. There is no lab component in Master Degree Programme in Economics

A well-equipped Library is available in the University Headquarters with about 24,000 books and lot of research journals.

Question Pattern for Theory Examinations:

Max. Marks: 70

Time: 3 hours

PART - A (5X5 = 25 marks)

Answer any five questions out of eight questions in 300 words

All questions carry equal marks

1. From Block-I
2. From Block-II
3. From Block -III
4. From Block-IV
5. From Block-V
6. From any Block
7. From any Block
8. From any Block

PART - B (3 × 15= 45 marks)

Answer any Three questions out of Five questions in 1000 words

All Questions Carry Equal Marks

9. From Block - I
10. From Block- II
11. From Block- III
12. From Block-IV
13. From Block-V

Cost estimate of the Programme and the provisions:

Sl. No.	Details	Amount in Rs.
1	Programme development and launching cost (Expenditure)	3395400
2	Programme Fee charged for 2 years per student (Income)	7800
3	Examination Fee charged for 2 years (Income) per student	4000
4	Examination expenses per student for 2 years per student (Expenditure)	8000

Quality Assurance Mechanism: The Quality of the Master Degree Programme in Economics is maintained by adopting the curriculum suggested by the UGC. As per UGC guidelines the core courses, three elective courses, three subject specific elective courses, two skill enhancement courses are included in the Programme. The syllabus was framed by subjects with due approval by the Board of Studies and Academic Council. The syllabus is also on par with that of the one adopted by other conventional Universities offering Economics. As a part of Quality assurance the curriculum for the Programme will be updated once in three years. Necessary steps will be taken to obtain feedback from the students and the Academic Counsellors who are part of the Programme for effective delivery of the Programme.

School of Social Sciences
Department of Economics
Programme Structure for M.A Economics
First Year

Name of the Course	Course Code	Class hours	Internal	External	Total	Credits
Micro Economic Analysis	MEC-11	18	30	70	100	6
Macro Economic Analysis	MEC-12	18	30	70	100	6
Public Finance	MEC-13	18	30	70	100	6
Developmental Economics	MEC-14	24	30	70	100	8
Monetary Economics	MEC-15	18	30	70	100	6
Second Year						
Indian Economic Development	MEC-21	18	30	70	100	6
Managerial Economics	MEC-22	18	30	70	100	6
Research Methodology	MEC-23	18	30	70	100	6
International Economics	MEC-24	24	30	70	100	8
Statistical Methods	MEC-25	18	30	70	100	6
Total Credits						64



M.A., Economics – Syllabus-I year-1 Semester (Distance Mode)

COURSE TITLE	Micro Economic Analysis
COURSE CODE	MEC – 11
COURSE CREDIT	6

COURSE OBJECTIVES

While studying the Micro Economic Analysis the student shall be able to:

- Know about the fundamentals of Economics
- Understand about the basic theoretical foundation in microeconomics
- Know about the relationship between scarcity, choice and economic interaction

COURSE OUTCOMES

After completion of the Micro Economic Analysis the student can be:

- Understand the fundamentals of Economics
- Get detailed knowledge about Micro Economics

Block - I: Basic Concepts

Unit-1: Nature and Scope of Micro Economics- Economic models

Unit-2: Theory of Market demand

Unit-3: Static and dynamic Analysis

Unit-4: Role and Significance of economic analysis

Block-II: Theory of Demand and Production

Unit-5: Meaning and definition of demand- Law of demand

Unit-6: Hicks ordinal theory- elasticity of demand-types of elasticity

Unit-7: Revealed Preference theory-theory of Consumer surplus

Unit-8: Concept Production-Homogeneous Production function-Cobb-Douglas Production Function-CES Production function

Unit-9: Isoquant-Isocost

Block-III: Cost and Pricing

- Unit-10:** Meaning and importance of Cost- Relationship between AC and MC
- Unit-11:** Production Possibility Curve
- Unit-12:** Pricing under different market condition-Perfect competition, Monopoly, Oligopoly and Duopoly
- Unit-13:** Baumols sales maximization model

Block-IV: Distribution

- Unit-14:** Ricardian theory of distribution-Marginal Productivity Theory of distribution
- Unit-15:** Maximum theory of distribution-Product exhaustion theorem
- Unit-16:** Eulers theorem

Block-V: General Equilibrium and Welfare Economics

- Unit-17:** Partial Vs. General Equilibrium Approach – Walrasian General Equilibrium Model-2×2×2 Model
- Unit-18:** Pareto Optimality- pigous welfare economics-
- Unit-19:** Theory of second best
- Unit-20:** Social Welfare function- New Welfare Economics-Kaldor, Hicks and Scitovisky criterion

Reference Books:

1. Jhingan, M.L. (2011), Micro Economic Theory, Vikas Publication House, Delhi.
2. Dewett, K.K. (1985), Modern Economic Theory, S.Chand and Company, Delhi.
3. Ahuja, H.L. (2004), Micro Economics, S.Chand and Company, Delhi.
4. Sen, A. (1999), Micro Economics: Theory and Application, Oxford University Press, Delhi.
5. Varian, H.R. (2000), Micro Economic Analysis, W.W. Norton, New York



TAMIL NADU OPEN UNIVERSITY
School of Social Sciences
Department Of Economics
Chennai-15

M.A., Economics – Syllabus-I year-1 Semester (Distance Mode)

COURSE TITLE	Macro Economic Analysis
COURSE CODE	MEC – 12
COURSE CREDIT	6

COURSE OBJECTIVES

While studying the Macro Economic Analysis the student shall be able to:

- Know about the whole part of Economics
- Identify the determinants of various macroeconomic aggregates
- Know about the linkage between the classical and Keynesian theory

COURSE OUTCOMES

After completion of the Macro Economic Analysis the student can be:

- Understand the Supply side Economics
- Get detailed knowledge about National Income

Block – I: Introduction

Unit-1: Macro Economics – Meaning – Importance and Limitations

Unit-2: Micro and Macro Economics

Unit-3: Static, Comparative Static and Dynamics

Block – II: National Income and Consumption and Investment Function

Unit-4: National income and social accounting

Unit-5: Circular flow of income in two-three-four sector economy

Unit-6: National Income Components, Concepts, Measurement, Problems

Unit-7: Keynesian Psychological Law of consumption – Factors determining consumption – Short run-Long run consumption function

Unit-8: Income – Consumption relationship – Long run consumption function – Absolute Income – Relative Income

Unit-9: Marginal efficiency and level of investment – Long run and Short run

Block – III: Supply and Demand for Money

Unit-10: Money supply determined by demand

Unit-11: Money supply and RBI policy – High powered money and money multiplier

Unit-12: Money supply and Management of Budget deficits – Open Economy and control of money supply.

Unit-13: Fishers Equation – Cambridge’s Quantity Theory – Keynesian Liquidity preference approach

Block – IV: General Equilibrium Analysis and Post Keynesian Theories

Unit-14: Hicks – Hansen Synthesis – IS-LM model – IS-LM model with Government sector.

Unit-15: Patinkin and Real Balance Effect – Approach to Baumol and Tobin

Block – V: Inflation, Business Cycles and Macro Economic Policy Goals

Unit-16: Theory of inflation

Unit-17: Phillips Curve Analysis

Unit-18: Samuelson and Solow

Unit-19: The Natural rate of unemployment hypothesis

Unit-20: Theories of Schumpeter, Kaldor, Samuelson and Hicks – Control of Business Cycles

Reference Books:

1. Ackely, G.(1978), Macroeconomics : Theory and Policy, Macmillan, New York.
2. M.C.Vaish.Wiley,(1999) Macro Economic Theory, Eastern Ltd., New Delhi.
3. M. L.Jinghan ,(2000), Macro Economic Theory, Vikas Publishing House, New Delhi.
4. Gupta,R. D.,andChopra,P. N.,(1968) Keynesian Economics, S. Nagin & Co.
5. Mithani ,D.M.(2003), Modern Economic Analysis,Himalaya Publishing House, Mumbai.
6. Shapiro, E.(2008), Macro Economic Analysis, Galyotia Publications, New Delhi.



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M.A., Economics –Syllabus-I year-1 Semester (Distance Mode)

COURSE TITLE	Public Finance
COURSE CODE	MEC – 13
COURSE CREDIT	6

COURSE OBJECTIVES

While studying the Public Finance the student shall be able to:

- Understand economics of government expenditure and taxation
- Use economic analysis to predict and verify the effects of government intervention on behavior of individuals, households and firms
- Make critical analyses on fiscal policies and its implications on Indian economy

COURSE OUTCOMES

After completion of the Public finance the student will be able:

- To apply the principles of optimal taxation in analysis various government tax policies
- To get conceptual clarity of public expenditure and revenue theories
- To comprehend various types of public goods and their real world application

Block-I: Introduction

Unit-1: Meaning and definition -Scope - Importance - Role of Public Finance

Unit-2: Functions of the State and Role of Public Sector in Economic Activity

Block-II: Public, Private Goods and Resources

Unit-3: Efficiency of Public Goods –Private preference for Public goods

Unit-4: Voluntary Exchange Theory –Samuelson Theory- Externalities Negative Externalities –Positive Externalities and inefficiency.

Unit-5: Opportunity cost and Allocation - Efficient Allocation of Resources – Optimum Budget

Block-III: Taxation - Public Expenditure and Public Debt

- Unit-6:** Sources of Revenue –Kinds –Direct and Indirect Tax –Merits and Demerits
- Unit-7:** Income Tax –Progressive –Regressive –Degressive Tax –Double Taxation
- Unit-8:** Canons of Public Expenditure – Reasons for the growth of Public Expenditure
- Unit-9:** Wagner’s views on Public Expenditure
- Unit-10:** Peacock –Wiseman Hypothesis Samuelson and Musgrave Approach
- Unit-12:** Colin Clark Hypothesis.
- Unit-13:** Meaning –Causes –Classification - Sources -Burden – Kinds of burden Measurement of Debt Burden –Redemption of Public debt.

Block-IV: Budget

- Unit-14:** Meaning and definition- Process –Procedure –Purpose of Budget Types
- Unit-15:** Revenue and capital Budget -Performance Budgeting –Principles of Budget.
- Unit-16:** Deficit Financing –Meaning –Methods –Effects –Limitation Deficit Financing in India

Block-V: Finance

- Unit-17:** Allocation of Revenue -Resources between Centre and States Division of Functions –Division of Resources – Central Resources
- Unit-18:** State List –Finance Commission –Functions –Major Recommendations of 15th Finance Commission
- Unit-19:** Local Finance –Meaning and Importance –Sources for Finance for Local Governments –Role of Panchayat Raj –Gram Sabha
- Unit-20:** Municipalities and Municipal Corporations

Reference Books:

1. Musgrave, R.A. and P.B. Musgrave (1976), “Public Finance in Theory and Practice”, McGraw Hill, Kogakusha, Tokyo.
2. Sundharam, K.P.M. (2003), Public Finance, S. Chand and Sons, New Delhi.
3. Agarwal, R.C. (2007), “Public Finance”, Lakshmi Narain Agarwal, Agra.
4. Sankaran, K. (2002), “Fiscal Economics”, Kamala Publication, Chennai.
5. Tyagi, B.P. (2012), Public Finance, Jai Prakash Nath and Co., Meerut.



M.A., Economics –Syllabus-I year-1 Semester (Distance Mode)

COURSE TITLE	Developmental Economics
COURSE CODE	MEC – 14
COURSE CREDIT	8

COURSE OBJECTIVES

While studying the Developmental Economics the student shall be able to:

- Learn about the economic development
- Understand the economic growth
- Know about the human resource development

COURSE OUTCOMES

After completion of the developmental Economics the student can be:

- Understand the terms of trade
- Get detailed knowledge about international relationship

Block – I: Theories of Growth and Development

- Unit-1:** Growth –Development – Objectives and relevance of economic development
- Unit-2:** Factors affecting economic growth – Capital, Labour and Technology.
- Unit-3:** Grand Theories Adam Smith, Ricardo, Marx and Schumpeter
- Unit-4:** The Harrod Domar Model – The Neo –Classical Model –Kaldor- Mirrless Growth model
- Unit-5:** Lewis, Big push theory — Nurske, Heirshmans Model – Leibenstein Low income equilibrium trap – Nelson, Dual Economic Models

Block – II: Factors in Development Process

- Unit-6:** Human Resource Development –Theory of demographic transition
- Unit-7:** Role of capital in development -internal and external – financial and physical resources.

Block – III: Allocation of Resources and choice

- Unit-8:** Investment criteria – present Vs future alternate investment criteria
- Unit-9:** The Capital goods sector and wage goods sector
- Unit-10:** cost –Benefit analysis
- Unit-11:** shadow prices – Project evaluation

Block – IV: International Development Perspectives

- Unit-12:** Terms of Trade and economic development
- Unit-13:** Secular stagnation thesis of Singer Perbisch and Myrdal
- Unit-14:** Tariffs and economic development - Dual Gap analysis f Trade theory
- Unit-15:** WTO and development countries – New International Economic Order

Block – V: Development Planning

- Unit-16:** Need for planning – Types of planning
- Unit-17:** Harrod -Domar Model of Planning
- Unit-18:** Development Plans in India
- Unit-19:** Monetary and fiscal policies
- Unit-20:** MNCs and globalization IMF and World Bank policies

Reference Books:

1. Addman,I,(1961) theories of Economic Growth and Development,Stanford University Press, Stanford.
2. Bose, A 1975) Marxian and post Marxian Political Economy, Penguin, London.
3. Bright sing D, (1988) Economic Growth – Problems and Policies
4. Chakravarthy,S(1982) Alternative approaches to a theory of Economic Growth, Oxford University Press, Delhi.
5. Misra & Puri, (2016) Economics of Development and Planning, Himalaya Publishing House, Mumbai.



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M.A., Economics – Syllabus-I year-1 Semester (Distance Mode)

COURSE TITLE	Monetary Economics
COURSE CODE	MEC – 15
COURSE CREDIT	6

COURSE OBJECTIVES

While studying the Monetary Economics the student shall be able to:

- Learn about the Monetary Policy in India
- Understand the economic growth
- Know about the human resource development

COURSE OUTCOMES

After completion of the monetary economics the student can be:

- Understand the functions and operations of financial instruments
- Develop the knowledge and understanding of the role of central banks as the authority

Block-1: Fundamental Concepts and Monetary Theories

Unit-1: Role of Money in the Developed and Developing Economy

Unit-2: Factors determining Value of Money

Unit-3: Fisheries quantity theory of Money-Cambridge equation-Keynes Income Expenditure

Unit-4: Theory-Modern Quantity Theory- Friedman-Don Patinkin Liquidity Approach

Block-2: Supply of Money

Unit-5: The H Theory of Money Supply

Unit-6: The Money Multiplier Process and its determinants

Unit-7: Theories of Money Supply

Unit-8: Factors affecting Money Supply

Unit-9: RBI Control of the Money Stock

Block-3: Banks- Non-Banking Financial Institutions and the Capital Market

Unit-10: Credit-Meaning and Functions

Unit-11: Types of Banks-Traditional and Modern Banking Theory

Unit-12: Commercial Banks and Economic Development

Unit-13: Cooperative Banks-Development Banks- Non Banking Financial Intermediaries

Block-IV: Central Banking

Unit-14: Principles of Central Banking- Objectives and Functions of Central Banking

Unit-15: Methods of Credit Control -Role of a Central bank in a developing Countries

Block-V: Monetary Policy and Growth Models in Developing Economy

Unit-16: Framework- Objectives- Monetary Policy

Unit-17: Current Issues in Monetary Policy

Unit-18: Government Deficits-Interest Rate Stability and Deficit spending

Unit-19: Monetary Policy and the Business Cycle

Unit-20: Monetary Policy and External Stability

Reference Books:

1. K.P.M.Sundaram and E.N,Sundaram (2000)Modern Banking ,Sultan Chand and Sons,New Delhi
2. K.C.Mishra and MangalaBakshi (2009) Insurance Business Environment and Insurance Company Operations ,National Insurance Academy/Cengage Learning, New Delhi
3. V.Balu,Banking and Financial System,(2010) Sri Venketeswara Publications, Chennai
4. Jhingan, M.L, (2012), Monetary Economics, Vrindha Publications, New Delhi.
5. Chandler,L.V (1977), Economics of Money and Banking,S.Chand, New Delhi



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M.A., Economics – Syllabus-2- year-2 Semester (Distance Mode)

COURSE TITLE	Indian Economic Development
COURSE CODE	MEC – 21
COURSE CREDIT	6

COURSE OBJECTIVES

While studying the Indian Economic Development the student shall be able to:

- Understand the importance, causes and impact of population growth and its distribution, translate and relate them with economic development.
- Understand agriculture as the foundation of economic growth and development, analyse the progress and changing nature of agricultural sector and its contribution to the economy as a whole.

COURSE OUTCOMES

After completion of the Indian economy the student can be:

- The importance of planning undertaken by the government of India
- The basic features of economy, sources of revenue

Block-1: Economic Development and Planning in India

Unit-1: Meaning- Concepts- Features of Indian Economy

Unit-2: Human Development Index (HDI),

Unit-3: Gender Development Indices (GDI)

Unit-4: Economic Planning, overview on Indian five year plans and evaluation and appraisal of twelfth five year plan

Block-2: Population - Infrastructure and Economic Development

Unit-5: Size and Growth Rate of Population in India-Sex Composition

Unit-6: Theory of demographic Transaction

Unit-7: Natural Resources in India- Energy-Saves-Types- Energy Crisis- Transport-Power-Social Overheads-Education and Health

Unit-8: Health indicators in India-health expenditure in India-National rural and urban health mission programmes

Block-3: Agriculture and Industry

Unit-9: Agriculture and Government Intervention- land reforms

Unit-10: Green Revolution and its Impact on Production and Distribution-

Unit-11: Buffer Stock Operations-Recent trends in agricultural marketing-second green revolution

Unit-12: Industrial Policy Relations-Private and Public Sector

Unit-13: Performance of textiles, petro chemical and information technology

Unit-14: Small scale industries-EXIM Policy of the Government.

Block-4: Public Finance, Banking and Foreign Trade

Unit-15: Centre and State Financial Relations in India

Unit-16: Fiscal reforms- Causes for Inflationary Spiral in India- Control of Inflation

Unit-17: Financial Sector Reforms- Interest Rate Policy-RBI Monetary Policy

Unit-18: Composition of India's Foreign Trade-Direction of Foreign Trade-Balance of Payments Position in India-foreign capital in India-foreign investment

Block-5: Economic Reforms

Unit-19: Economic Reforms and Liberalization - Privatization and Globalization

Unit-20: New economic policy in India

Reference Books:

1. Misra and Puri, (2016) Economics of Development and Planning, Himalaya Publishing House, Mumbai.
2. Partha Dasgupta,(2007) Economics, A Very Short Introduction, Oxford University Press.
3. Abhijit Banerjee, Roland Benabou and Dilip Mookerjee, (2006) Understanding Poverty, Oxford University Press
4. Agarwal,A.N.(2009),Indian Economy, New Age International, New Delhi.
5. Dhingara,S.(2010),The Indian Economy, Environment and Policy,S.Chand and Sons,New Delhi



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Chennai-15

M.A., Economics –Syllabus-2- year-2 Semester (Distance Mode)

COURSE TITLE	Managerial Economics
COURSE CODE	MEC – 22
COURSE CREDIT	6

COURSE OBJECTIVES

While studying the Managerial Economics the student shall be able

- Understand the basic ideas of business decision
- Know about the benefits
- Learn about the market structure

COURSE OUTCOMES

After completion of the Managerial economics the student can be:

- Understand the role and responsibilities of management
- Get detailed knowledge about the advertisement

Block – I: Introduction

- Unit-1:** Introduction to Managerial Economics – Nature and Scope
- Unit-2:** Role and Responsibilities of Managerial Economists in business
- Unit-3:** Managerial Economics and Decision making
- Unit-4:** Application of Theories of Economics in Business decisions – Fundamental concepts

Block – II: Demand Analysis

- Unit-5:** Determinants of Demand – Elasticity of Demand and their applications in business.
- Unit-6:** Methods of Demand forecasting – Forecasting of different types of goods

Block – III: Production and Cost Analysis

- Unit-7:** Production function –isoquants – Iso-cost curves – Returns to scale – Cobb Douglas Production function – Linear programming.
- Unit-8:** Cost Concepts – Cost function – Cost-output relationship –Relationship between short run and long run costs.
- Unit-9:** Price determinations under different market competition.
- Unit-10:** Perfect Competition – Characteristics – Short run and long run equilibrium Evaluation.
- Unit-11:** Monopoly –Monopolistic competition
- Unit-12:** Oligopoly – Duopoly – Features – Price rigidity – Oligopoly models – Price leadership model – Kinked demand curve model – Baumols Revenue maximization model

Block – IV: Advertisement – Cost and Profit Analysis

- Unit-13:** Advertisement and Sales promotion Analysis – Selling costs and Profits
- Unit-14:** Advertising costs –Advertisement budget –Advertisement effectiveness in sales.
- Unit-15:** Profit Management Analysis – Measurement of Profit –Break-even analysis – Cost-benefit analysis – Profit forecasting

Block – V: Capital Budgeting and Macro Analysis

- Unit-16:** Capital Budgeting
- Unit-17:** Monetary and Fiscal Policies
- Unit-18:** Business cycle and business policies
- Unit-19:** Demand Recessions
- Unit-20:** Macro policies in Business

Reference Books:

1. Hayne, Mote and Paul(1979)Managerial Economics,Tata Mc Graw Hill, New Delhi
2. H. Craig Peterson and Cris Lewis(1995),Managerial Economics rentice Hall, New Delhi.
3. Sankaran.S, (2004), Managerial Economics. Margham Publication.
4. Gupta.G.S ,(2009, Managerial Economics. Tata McGraw-Hill Education Pvt.Ltd.
5. Cauvery.R.,(2010) Dr.Sudha Nayak. U.K., Girija.M. and Dr.Meenakshi.R. Managerial Economics. S.Chand, New Delhi.



M.A., Economics – Syllabus-2- year-2 Semester (Distance Mode)

COURSE TITLE	Research Methodology
COURSE CODE	MEC – 23
COURSE CREDIT	6

COURSE OBJECTIVES

By studying the Social Research and Methods the student shall be able to:

- Understand the basic steps in the research methods.
- Have knowledge on research methods and be able to formulate research Design.
- Know the various techniques involved in research.

COURSE OUTCOMES

After completion of the course on Social Research and Methods the student can:

- Understand the various steps involved in Social Research.
- Get the detailed technical knowledge involved in each and every step in research.

Block – I: Introduction

Unit-1: Foundation of Research- Definition- objectives features and steps in scientific research-Economic theory and method-Mathematical and Historical methods

Unit-2: Applicability of Scientific Method to the Study of Social Phenomena

Unit-3: Theory and Research. Induction and Deduction

Block – II: Research

Unit-4: Research Problem- Concepts: Meaning -Categories, and Operationalization.

Unit-5: Problem Formulation and Conditions – Variables: Meaning, Types, and Measurement.

Unit-6: Review of literature- Scope- Purpose- Processes and sources of literature review.

Unit-7: Hypothesis- Functions,-Conditions- Formulation of valid hypothesis- Types of Hypothesis,-Hypothesis Testing

Unit-8: Research Design- Need- Features- Types- Exploratory -Descriptive, Explanatory- Experimental and Evaluative

Block – III: Sampling

Unit-9: Sampling- Meaning of sampling – Census, Sample Survey

Unit-10: Characteristics and Implications of Sample Design- Sampling criteria, sampling frame- sampling error

Unit-11: Types of Sampling -Probability and Non-Probability Sampling – Criteria for Selecting a Sampling Procedure

Block – IV: Data Collection Methods

Unit-12: Concept of data- Collection of Data- Primary and Secondary Data, Sources of Secondary Data

Unit-13: Methods of Data Collection- Interview- Focused Group Discussion, Observation- Case Study, Content Analysis

Unit-14: Tools of data collection- Construction of Questionnaire and Schedule, Pilot study and pre-test

Block – V: Techniques

Unit-15: Measurement and Scaling Techniques- Meaning Need for Scales- Methods of Scale Construction

Unit-16: Likert,-Thurston and Guttman Scales – Bogardus Scale

Unit-17: Problems in construction of scales

Unit-18: Reliability and Validity

Unit-19: Preparation of a Research Report

Unit-20: Format, Footnotes- Tables and Figures –Bibliography- Index- Editing and Evaluating the Final Report

Reference Books:

1. Bobbie, Earl.(1979) The Practice of Social Research, (Second Edition). Belmont: Wadsworth Publishing .
2. Bailey, K.D,(1982) Methods of Social Research. New York: The Free Press.
3. Kothari, C.R. (1989) Research Methodology Methods and Techniques. New Delhi: Wiley Esterm Ltd.
4. Goode, W.J. and Hatt, P.K.(1952) Methods of Social Research. New York: McGraw Hill.
5. McTavisi, D.G. & Loether, H.J.(2002) Social Research: An Evolving Process. London: Allyn and Bacon.



M.A., Economics –Syllabus-2- year-2 Semester (Distance Mode)

COURSE TITLE	International Economics
COURSE CODE	MEC – 24
COURSE CREDIT	8

COURSE OBJECTIVES

While studying the international economics the student shall be able

- The students would be able to Identify the basic difference between inter-regional and international trade
- International trade understands the countries to acquire goods at cheaper cost and explain it through the various international trade theories.
- The power to control world economy and how global trade reduce the poverty

COURSE OUTCOMES

After completion of the international economics the student can be:

- Importance of balance of payments and correct the disequilibrium level.
- Identify and need for trade reforms.
- Understand the exchange rate policy, globalization and international capital flows, financial crises and regionalism

Block-I: Theory of International Trade and Measurement of Gains of Trade

- Unit-1:** Classical Theory-Adam Smith, Comparative Cost Theory of Ricardo, Mill- Modifications of the Theory
- Unit-2:** Neo Classical Theory-Opportunity cost Theory- Modern Theory Heckscher-Ohlin Theory of Trade
- Unit-3:** Ryberynski's Theorem-Stopler-Samuelson Theorem
- Unit-4:** Term of Trade- Concept, Gains from Trade

Block-II: International Monetary Theory

- Unit-5:** Balance of Payments

Unit-6: Exchange Rate-Determination Meaning- Fixed and Flexible Exchange Rates

Unit-7: Exchange Control-Means of Achieving Internal and External Equilibrium.

Block-III: Commercial Policy and Regional Cooperation

Unit-8: Free Trade vs Protection- Tariffs- Quotas and Non –Tariff Barriers

Unit-9: Theories of Custom Union-SAARC, SAPTA, ASEAN

Unit-10: Regionalism-EU, NAFTA, Commodity Agreement-GATT-WTO-UNCTAD-GATT

Unit-11: New International Economic Order-Need-North- South Dialogue-North South and South -South Cooperation.

Block-IV: Trade and Economic Development

Unit-12: Theory of Comparative Cost

Unit-13: Terms of Trade and Export Earnings of Developing Countries

Unit-14: Role of Foreign Capital in Economic Development-Issues in Foreign Direct Investments

Unit-15: Current Trends -Trade Problems and Policies in India

Unit-16: Export-Import Policies-Multinational Corporations in India-Export Promotion.

Block-V: International Monetary System

Unit-17: IMF and Developing Countries

Unit-18: Short Term Capital Movements

Unit-19: East Asian Crisis Lessons for Developing Countries International Liquidity

Unit-20: Euro Dollar Market

Reference Books:

1. Carbaugh R.J. International Economics, Thomson South Western, New Delhi
2. Dominick Salvatore, John Wiley (2011) International Economic, Trade and Finance, Dominick Salvatore, John Wiley International Student Edition, 10th edition.
3. Jingham M.L.(2012) International Economics, Vrindha Publications
4. Salvatore D(2007), International Economics, Wiley India, New Delhi
5. Krugman P.R and Obsfeld(2006), International Economics : Theory and Policy, Addison Wesley, New Delhi.



TAMIL NADU OPEN UNIVERSITY
School of Social Sciences
Department Of Economics
Chennai-15

M.A., Economics –Syllabus-2- year-2 Semester (Distance Mode)

COURSE TITLE	Statistical Methods
COURSE CODE	MEC – 25
COURSE CREDIT	6

COURSE OBJECTIVES

While studying the statistical methods the student shall be able

- The students knowledge for compute and interpret the statistical tools
- Train the student's statistical and mathematical analysis.

COURSE OUTCOMES

After completion of the statistical methods the student can be:

- Learn with simple tools and techniques
- Learn non-parametric test such as the Chi-Square test

Block-I: Historicity of Statistics

Unit-1: Role and Importance of Statistical Analysis

Unit-2: Data-Classification-Frequency Distribution

Unit-3: Tables and Graphs- The Arithmetic Mean- Weighted Mean- Geometric Mean

Unit-4: The Median-The Mode- Harmonic Mean, Measures of Dispersion

Unit-5: Lorenz Curve- Gini Coefficient - Skewness -Kurtosis.

Block-II: Correlation and Regression

Unit-6: Meaning and Uses of Scatter Diagram

Unit-7: Karl Pearson's Product Movement Correlation

Unit-8: Uses of Correlation Analysis

Unit-9: Simple Linear Regression- Regression Lines- Concept of the Least Squares-Properties of Regression Lines-Uses of Regression Analysis.

Block-III: Association of Attributes, Interpolation and Extrapolation

Unit-10: Methods of Study of Association of Attributes

Unit-11: Proportion Method and Yule's Coefficient of Association-Graphic and Algebraic Methods-Newton's and Lagrange's Methods.

Block-IV: Index Numbers and Time Series Analysis

Unit-12: Simple and Weighted Index Numbers

Unit-13: Construction of Wholesale and Retail Price Index Numbers

Unit-14: Uses and Limitations of Index numbers-Ratio Chart-Components of Time Series

Unit-15: Residual Method-Application of Time Series in Business Forecasting.

Block-V: Measures of Probability, Sample Survey and Estimation

Unit-16: Basic Concepts-Types of Probability-Probability Rules

Unit-17: Baye's Rule-Concept of Random Variable

Unit-18: Definition and Properties of Binominal and Poisson distribution

Unit-19: Interval Estimates using the 't' distribution

Unit-20: Determining the Sample size in Estimation.

Reference Books:

1. Wooldridge,J, (2009) Introductory Econometrics: A Modern Approach, South-Western.
2. Ramanathan,R., (2002) Introductory Econometrics with applications, fifth edition,Thomson Asia Pvt Limited.
3. Gujarati, N.D., (2003) Basic Econometrics, fourth edition, McGraw Hill, 2003.
4. Gupta, S.P.(1983), Introduction to Statistical Methods, S. Chand and Sons, New Delhi.