UNIVERSITY OF CALICUT

(Abstract)

M A Economics - Implementation of Calicut University Credit Semester System (CUCSS) - in affiliated colleges - I Semester Syllabus and Scheme - implemented with effect from 2010 Admission - approved - Orders issued.

GENERAL AND ACADEMIC BRANCH - IV ‘B’ SECTION


       2.  Corrected Minutes of the meeting of the Board of Studies in Economics (PG) held on 03/06/2010 received in this office on 04-08-2010(Item No.1)

ORDER

Vide paper read 1st above, Calicut University Credit Semester System (CUCSS) has been introduced at PG level in affiliated colleges of Calicut University with effect from 2010 admission onwards.

Vide paper read second above, the Board of Studies in Economics (PG) at its meeting held on 03/06/2010 considered the question of implementing Calicut University Credit Semester System (CUCSS) at PG level, and framed and approved the syllabus of 1st Semester M A Economics, to be offered in affiliated colleges with effect from 2010 admission.

The Vice-Chancellor after having considered the matter of urgency, has approved item number 1 of the minutes of the meeting of the Board of Studies in Economics (PG) held on 03-06-2010, for implementation, exercising the powers of Academic Council, subject to ratification by Academic Council.

Sanction has therefore been accorded for implementing the I Semester syllabus of M A Economics course in affiliated colleges, with effect from 2010 admission, subject to ratification by Academic Council.

Orders are issued accordingly.

The syllabus is appended herewith.

Sd/-

DEPUTY REGISTRAR (G&A-IV)
For REGISTRAR.

To

The Principals of all colleges offering M A Economics.

Copy to:
The Controller of Examinations/Ex. Sn/Eg. Sn/
DR.AR PG Sn/PG Tabulation Sn/Library/
GA I F Sn/SF/DF/FC/System Administrator with a request to upload the syllabus in the University website.

Forwarded/By Order

SECTION OFFICER
MA. ECONOMICS (CSS)
Syllabus for First Semester
(With effect from 2010 Admission)

1. Core Course I
   Micro Economic Theory and applications- I
   4 Credits

2. Core Course II
   Macro Economic Theory and Policy-I
   4 Credits

3. Core Course III
   Quantitative Techniques-I
   4 Credits

4. Core Course IV
   Indian Economy- Problems and Policies
   4 Credits
Module-I : Demand Analysis-Recent developments in demand Theory-Bandwagon,Snob and Veblon Effects ,Demand characteristic-Kelvin Lancaster-Demand for durable goods-constant elasticity functions


ModuleIII: Theory of production and costs- Linear homogenous production function - Technical progress and production function Cobb-Douglas, CES, Translog. Multiproduct firms and dynamic changes in costs –Economies of scope – the learning curves


Theory of transaction cost –Coase and Williamson

References:-
Pindyc Rubinfiled, Micro Economics, Pearson Printice Hail, 2006
Module I: Consumption and Investment

Consumption Function Hypotheses: Absolute income, relative income, life cycle income and permanent income hypotheses-Neo-classical theory of investment-Keynesian and Neo-Keynesian theories of investment-Tobin’s ‘Q’ ratio

References:
6. Andrew Abel and Ben Bernanke “Macroeconomics”, 2003, Pearson, Indian Ed

Module II: Basic Macro Models

Keynesian-cross analysis (up to four sectors)-ISLM analysis (up to four sectors)-Aggregate demand-Aggregate supply curves framework (with price and income axes)-Neoclassical synthesis-Classical and Keynesian labour market analysis-Open economy macroeconomics (structuralist, demand-constrained, Kaleckian, monetarist, dual gap and north-south models)

References:
1. Rosalind Levacic and Alexander Rebman “Macroeconomics”, 1982, McMillan, Chapters 2, 3, 4, 5 and 6

Module III: Trade Cycles and Growth

Juglar cycles-Kitchin cycles-Kondratieff cycles-Multiplier-accelerator interaction model of Samuelson-Real Business Cycle theory-Political Business Cycle theories-Great Depression-Alternative view points on its cause (Friedman, Christina Romer etc)-Current Global Recession and Crisis -View points by conservative and Keynesian economists (Eugene Fama, Paul Krugman etc)-Endogenous growth theory

References:
1. For different types of cycles, global recession etc see Wikipedia from the web
2. Brian Snowdown, Howard Vane and Peter Wynarczyk “A Modern Guide to Macroeconomics: An Introduction to Competing Schools of Thought”, 2001,
Module IV: Modern Developments

A. Classical School:


B. Keynesian School:


References:

3. For DSGE model see Wikipedia from the web
5. Andrew Abel and Ben Bernanke “Macroeconomics”, 2003, Pearson, Indian Ed
6. For historical time concept, Kalecki’s pricing theory and Minsky’s financial instability theory see Wikipedia from the web or any other standard text
Module I: Matrices, & Determinants


Module II: Applications of differential calculus


Module III: Probability theory


Books

1. Taro Yamane: Statistics – An Introduction
2. Hoel PG Introduction to mathematical Statistics
3. Simpson & Kafka Basic Statistics
4. RGD Allen Mathematical Analysis for economics
Module I: Growth and Structural change of Indian Economy

Growth and Sector-wise contribution to GDP - Distribution of national income among four factors of production – Regional disparity.

Module II: Economic Planning in India


Module III Policy debates since independence

Debates on planning – debates on industrialization – debates on agricultural development – debates on poverty and its measurement – debates on foreign trade regime and role of Foreign Capital.

Module IV: Economic Reforms since 1991


Module V: Kerala Economy I

Structural change of Kerala Economy since the formation of the state – Kerala model of Development – Agricultural performance – WTO and Agricultural – Industrial Backwardness – Development of Infrastructure - Power, Road, Water and Air Transport, Tourism, Banking Health and Education

Module VI: Kerala Economy II

References:

4. VM Dandekar and Nilakantha Rath, Poverty in India, Indian School of Political Economy, Pune, 1971.
5. Sanjeev Kumar, Foreign Direct Investment in India, BR Publishing Company Delhi, 1996.
14. RBI Bulletin (Annuals)
15. Economic Survey (Ministry of Finance)
21. George, Limits to Kerala Model of Development, CDS.
22. V.K. Ramachandran, Indian Economy Selected Regional Perspectives.
UNIVERSITY OF CALICUT
(Abstract)

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GENERAL & ACADEMIC BRANCH IV ‘B’ Section

No.GAIV/B1/4114/2010        Dated, Calicut University,.P.O., 22.12.2010

    2) U.O. of even No. dated 19.08.2010.
    3) Item No. I of the Minutes of the meeting of the Board of Studies in

ORDER

Vide paper read 1st above, CUCSS has been introduced at PG level in
affiliated colleges of Calicut University with effect from 2010 admission
onwards.

Vide paper read 2nd above, Ist Semester Syllabus of M.A Economics
under CUCSS in affiliated colleges was implemented with effect from 2010
admission.

Vide paper read 3rd, the Board of Studies in Economics (PG) at its
meeting held on 14.12.2010 finalised and approved the syllabus of IInd
semester M.A Economics under CUCSS in affiliated colleges, with effect from
2010 admission.

The Vice Chancellor after having considered the matter, and in view of
urgency, exercising the powers of Academic Council has approved the
minutes of the meeting of the Board of Studies in Economics (PG) held on

Sanction has therefore been accorded for implementing the IInd
Semester Syllabus of M.A Economics under CUCSS in affiliated colleges with
effect from 2010 admission, subject to ratification by Academic Council.

Orders are issued accordingly.

The syllabus is appended herewith.

Sd/-

DEPUTY REGISTRAR (G&AIV)
For REGISTRAR

To

The Principals of all colleges
offering M.A Economics.

Copy to : CE/En/EG/DR – AR PG Section/PG Tabulation Section/
Library/GA I ‘F’ Section/System Administrator with a request
to upload the syllabus in the University website.

Forwarded / By Order

Sd/-

SECTION OFFICER
CORE COURSE V
M.A.ECONOMICS (CSS)
II SEMESTER
MICRO ECONOMIC THEORY AND APPLICATIONS - II
Credit 4

Total Hours: 90
Lecture Hours: 70
Seminar Hours: 20

Leontief’s open system-closed system
Reference: (1),(2),(3)and(4)

Module II: General Equilibrium and Welfare Economics: Social welfare function-
Pareto optimality-Kaldor-Hicks compensation criterion-Scitovsky criterion - Theory of
second best-Arrow’s impossibility theory-Rawls theory of justice-Externalities-
Production and consumption
Externalities and (a) efficiency (b) property rights-the tragedy of commons.
Reference: (7),(10),(11),(12)and (13).

Module III-Economics of information: Search cost-searching for the lowest price-
search and advertising.
Adverse selection-market for lemons-welfare implications of adverse selection-market
signaling-moral hazard and insurance markets-“principal-agent problem”-the efficiency
wage theory.
Reference:(6),(8),(11) and (13).

Module IV: Distribution:- Euler’s theorem and adding up problem-macro theories of
distribution-Ricardo-Marx-Kalecki-Kaldor
Reference: (5),(9) and (10)

Module V: Asset markets:- Equilibrium with certainty-equilibrium with uncertainty-the
capital asset pricing model-The Arbitrage pricing theory.
Reference: (14)

References:
(2)Archibald G.C.and Lipsey ,Richard G.,”An introduction to a mathematical treatment
of economics 3rd edition( ELBS&Weidenfeld and Nicolson.)
(3)Awh,RobertY., “Microeconomics”Theory and applications ( John Wiley and Sons
Inc.)
Module I: Micro foundations of monetary theory:
Classical dichotomy -Say’s identity-Say’s equality-Inconsistency between Say’s law and the quantity theory of money - Walrasian system -Arrow-Debreu Model-Samuelson’s overlapping generations model -Clower’s cash-in-advance model -Money illusion-Keynes effect and Pigou effect-Patinkin’s real balance effect.

Module II: Demand for and supply of money:
Baumol, Tobin and Friedmans’ demand for money theories- Behavioural, money multiplier and endogenous money supply models- Fisher effect.
Module III: Inflation and unemployment:
Phillips curve-Natural rate of unemployment-expectation augmented Phillips curve-Non-accelerating inflation rate of unemployment (NAIRU)-Search theory-DMP(Diamond, Mortenson, Pissarides) model

Module IV: Macroeconomic policy:

References:
8. N.N.Shrivastava “New Dimensions in Monetary Theory”, 1986, Print House (India)

Module 2: Concept of continuous distribution – Normal distribution – Properties of Normal distribution – Importance of Normal distribution – Area under Normal distribution – problems in normal distribution using normal distribution tables – Log Normal distribution (concept and applications only)

Module 3: Concept of population – sample - Theory of Sampling distributions – Standard Error – Sampling distribution of Sample mean – Chi square distribution – Student t distribution – F distribution – Central Limit theorem


Books
1. Taro Yamane Statistics, an introduction
2. Hoel PG Introduction to Mathematical Statistics
3. YP Agarwal Basic Statistics, Statistics for Behavior Sciences
4. K X Joseph Quantitative Techniques
5. S P Gupta Statistics

CORE COURSE VIII
M.A.ECONOMICS (CSS)
II SEMESTER
INTERNATIONAL TRADE – THEORY AND POLICY
Credit 4

Total Hours: 90
Lecture Hours: 70
Seminar Hours: 20

Module - 1: International Trade and Economic Development
Importance of trade to Development – Trade as an engine of growth – Import substitution versus export orientation - Export instability and economic development – Terms of trade and Economic Development.

Reference
1 Dominick Salvatore, *International economics* seventh edition, (john wiley and sons) Chapter XI
Module - 2 Development in Trade Theories
Demand and Supply in trade - Offer Curves and Terms of trade. Factor Endowment and factor intensity - Heckshor Ohlin Theory – Leontief Paradox – Factor Price Equalization Theory – Stolper Samuelson theorem; Metzler Paradox; Economies of Scale and trade (Need not go into different models). Imperfect competition and trade: Product differentiation and trade; Technological gap product cycle theories – Transportation cost trade; environmental standards and trade;

Reference

Module - 3 Economic Growth and International trade
(Need not explain the causes of growth especially different types of technical progress) Protrade, anti trade and neutral trade growth. Rybcznski Theorem – Immiserising Growth – Dutch disease – Prebish - Singer Thesis

Reference

Module - 4 Trade policy and Economic integration
Non tariff barriers and New protectionism (Avoid quotas as it is taught at degree levels): Dumping and Anti dumping duties; Exchange control; Trade monopolies; Export subsidies; Counter veiling tariff; Voluntary Export Restraints; Technical (including health and safety) standards, Administrative and other regulations; Economic Integration - Theories of customs union; Regional Trade Agreements, Regionalism and New Trade theory Strategic trade and Industrial policies.

Reference
UNIVERSITY OF CALICUT

(Abstract)

M.A Economics under (CUCSS)– in affiliated colleges -IIIrd and IVth semester syllabus –approved – implemented with effect from 2010 admission - orders issued.

GENERAL AND ACADEMIC BRANCH-IV B SECTION


2. U.O’s of even no. dated 19.08.2010, and 22.12.2010
3. Minutes of the meeting of the Board of Studies in Economics (P.G) held on 18.06.2011 (itemNo.1)
4. Orders of the Vice Chancellor in the file of even no.dated 08.08.2011.

ORDER

Vide paper read 1st above, Calicut University Credit Semester System has been introduced at PG level in affiliated colleges of Calicut University with effect from 2010 admission onwards.

Vide paper read 2nd above, the Ist and IInd semester syllabi of M.A Economics (CUCSS) in affiliated colleges with effect from 2010 admission have been implemented subject to ratification by the Academic Council.

Vide paper read 3rd the Board of Studies in Economics (P.G), at its meeting held on 18.06.2011,discussed ,finalized and approved the IIIrd and IVth semester syllabus of M.A Economics, to be offered in affiliated colleges with effect from 2010 admission.

Vide paper read 4th, the Vice Chancellor after having considered the matter and in view of urgency, had approved Item No. 1 of the minutes of the meeting of the Board of Studies in Economics(P.G) held on 18.06.2011, exercising the powers of Academic Council subject to ratification by Academic Council.

Sanction has therefore been accorded to implement the IIIrd and IVth semester syllabi of M.A Economics,(CUCSS) offered in affiliated colleges with effect from 2010 admission.

Orders are issued accordingly.
The Syllabus is uploaded in the university website.

Sd/-

DEPUTY REGISTRAR (G&A-IV)

For REGISTRAR

To,
The Principals of all colleges offering M.A Economics.

Copy to:- PA to CE/Ex/EG/DR-AR PG Sn./PG Tabulation Sn/Library/System Administrator with a request to upload the order /GA I ‘F’ Sn/SF/DF/FC.

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SECTION OFFICER.
Module I

Module II

Module III
Exchange rate determination – Purchasing power parity theory – Monetary and asset market (portfolio Balance) model. Exchange rate overshooting

Module IV
Module I

Methodology of econometrics – model specification stage – Model estimation stage – Model evaluation stage – Properties of an econometrics model.

Module II


Module III


Module IV


Module V

Dummy variable regression models – Nature of dummy variables – Models with one qualitative variable – Regression on one quantitative variable and one qualitative variable – Dummy variable trap – Regression on one quantitative and two qualitative variables.


References:

6. Christopher Dhorthy – Introduction to Econometrics.
Module I: Concept and Measurement of Economics Growth and Development

Module II: Pre Keynesian Theories of Economic Growth

Module III

Module IV: Partial Theories of Economic Growth and Development
Module I: - The Case for Public Sector – The Role of Government in the National Economy – Market Failure and rationale for government intervention (Public goods, externalities, increasing returns to scale, Distribution, risk and uncertainty) – Fiscal functions.


Module V:- Fiscal federalism – Problems of Center-State financial relation in India – Vertical and Horizontal imbalance in inter governmental transfers in India – Trends in Revenue and Expenditure of Government of India.