



**Rayat Shikshan sanstha's**  
**Sadguru Gadage Maharaj College ,Karad**  
(An Autonomous College)  
**Choice Based Credit System**  
**Department of Economics**  
**M.A. Part - II**  
**June 2023 onwards**

<b>M.A. II Sem. III</b>									
<b>Course Code</b>	<b>Subject Code</b>	<b>Subject/Title of Paper</b>	<b>AC</b>	<b>CCE</b>		<b>SEE</b>		<b>TOTAL</b>	<b>Credits</b>
				<b>Max</b>	<b>Min</b>	<b>Max</b>	<b>Min</b>		
CC	ECOC22-25	Statistics in Economic Analysis	TH	20	8	80	32	100	4
CC	ECOC22-26	Macro-Economic Analysis	TH	20	8	80	32	100	4
CCS	ECOO22-25	Indian Public Finance	TH	20	8	80	32	100	4
CCS	ECOO22-26	Economics of Transport and Communication	TH	20	8	80	32	100	4
AEC	Non-CGPA AEC-II			--	--	50	20	50	2
<b>M.A.II Sem. IV</b>									
CC	ECOC22-27	International Economics	TH	20	8	80	32	100	4
CC	ECOC22-28	Economics of Growth and Development	TH	20	8	80	32	100	4
CCS	ECOO22-27	Cooperative Thoughts and Administration	TH	20	8	80	32	100	4
CCS	ECOO22-28	Welfare Economics	TH	20	8	80	32	100	4
SEC	Non-CGPA SEC-II			--	--	50	20	50	2
<b>Total</b>									



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**M.A. Part - II**  
**June 2023 onwards**  
**Statistics in Economic Analysis**  
**Subject Code:ECOC22-25**  
**(Credit 04)**

**Preamble:** The main objective of this paper is to train the students to use the techniques of statistical analysis, which are commonly applied to understand and analyze economic problems. The emphasis of this paper is on understanding economics with the help of quantitative techniques. Hence, in this paper a student will be initiated into various economic concepts, which are amenable to mathematical treatment.

**Course Outcome:**

- CO – 1 Students will able to tabulate collected data to present descriptive statistics.
- CO – 2 Students enable in calculating index numbers.
- CO – 3 Students will be able to estimate trends in correlation .
- CO – 4 Students will be able to estimate trends in regression.

Expected Skills impartation (Through theory and practical`s )

1. Tabulation skill
2. Calculation skill
3. Estimation skill
4. Interpretation skill

<b>Sr. No</b>	<b>Name &amp; Contents of Units</b>	<b>No .of Lectures</b>
1	<b>Unit 1: Descriptive Analysis</b> 1.1. Central Tendency: Meaning, Concept, objectives of Averaging, Requisites of a Good Average 1.2. Measures of Central Tendency: Mean, Median, Mode, Harmonic Mean, Geometric Mean 1.3 Dispersion: Meaning, Concept, Objectives of Measuring Dispersion, Properties of a Good Measure of Dispersion 1.4. Measures of Dispersion: Range, Quartile Deviation, Mean Deviation, Standard Deviation and its relative measures	<b>15</b>
2	<b>Unit 2: Index numbers</b> 4.1 Index numbers: Meaning – classification – problems encountered while constructing index numbers- uses and limitation of index numbers, Methods of constructing index numbers: 4.2 Simple index: i) aggregate method ii) simple average of	<b>15</b>

	<p>relatives method,</p> <p>4.3 Weighted index: Laspeyer`s, Paache`s and Fisher`s index – weighted average of relatives method</p> <p>4.4 Consumer price index: meaning, need and construction – methods: aggregate expenditure method and family budget method</p>	
3.	<p><b>Unit 3: Correlation Analysis</b></p> <p>3.1. Correlation: Meaning, Concept and Importance</p> <p>3.2. Types of Correlation:</p> <p>3.3. Methods of studying correlation: Scatter Diagram Method, Graphical Method, Karl Pearson`s coefficient of correlation, Spearman`s rank coefficient of correlation and Concurrent Deviation Method</p> <p>3.4. Probable Error of the Coefficient of Correlation and its Interpretation Coefficient of Determination.</p>	15
4	<p><b>Unit 4: Regression Analysis</b></p> <p>4.1. Regression: Meaning, Concept and Importance</p> <p>4.2. Methods of estimating regression: Graphic Study of Regression, Freehand Curve Method, Method of Least Squares</p> <p>4.3. Regression Equations: Properties of Regression Coefficients- Properties of Regression Lines</p> <p>4.4. Standard Error of estimate.</p>	15

#### 4 Practical work: Case Study / Field Survey / Field Visits / Project

1. Case study on descriptive statistics
2. Field visit to district statistical and census office

#### REFERENCES

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2. Baumol, W. J. (1984), Economic Theory and Operations Analysis, Prentice Hall, Englewood Cliffs, New Jersey.
3. Chiang, A. C. (1986), Fundamental Methods of Mathematical Economics, McGraw Hill, New York.
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6. Goon, A. M., M. K. Gupta and B. Dasgupta (1993), Fundamentals of Statistics, Vol. 1, The World Press Ltd., Calcutta.
7. Gupta, S. C. (1993), Fundamentals of Applied Statistics, S. Chand&Sons., New Delhi.
8. Gupta, S.P. (2016) Statistical Methods, Sultan Chand & Sons, New Delhi
9. Handry, A. T. (1999), Operations Research, Prentice Hall of India, New Delhi.

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12. Nagar, A. L. and R. K. Das (1993), Basic Statistics, Oxford University Press, New Delhi.
13. Reddy, C. R. (1990) : Quantitative Methods for Management Decision, Himalaya Publishing House, Mumbai.
14. Singhal Mohan (2005:06) : Elements of Statistics, Lakshmi Narain Agrawal, Agra.
15. Speigal, M. R. (1992), Theory and Problems of Statistics, McGraw Hill Book Co., London.
16. Sukhatme, P. V. and B. V. Sukhatme (1970), Sampling Theory of Survey with Applications, Iowa State University Press, Ames.
17. Taha, H. A., (1997), Operations Research: An Introduction (6th Edition), Prentice Hall of India Pvt. Ltd., New Delhi.
18. Yamane, Taro (1975), Mathematics for Economists, Prentice Hall of India, New Delhi.

**Research journals:**

**Additional readings:**

1. Economics Times
2. Policy Review
3. Business Standard

**Medium of Instruction** – Marathi/English



**Rayat Shikshan sanstha's**  
**Sadguru Gadage Maharaj College ,Karad**  
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**Choice Based Credit System**  
**M.A. Part - II SEMESTER - III**  
**June 2023 onwards**  
**MACRO ECONOMIC ANALYSIS**  
**Subject Code: (ECOC22-26)**  
**(Credit 04)**

**Preamble:** The objective of this paper is to create awareness about the working of co-operatives in Rural and Urban area. The Co-operative movement has been considered as the third important sector in the economy followed by private and public sector. The principles of co-operation and the values of the co-operative institutions need to be studied in Indian Context.

**Course Outcome:**

- CO – 1 Students will be able interpret trends in National Income
- CO – 2 Students will distinguish between classical and modern macro economics
- CO – 3 Student will equip with post Keynesian demand and supply analysis.
- CO – 4 Students will evaluate the state of inflation and trade cycles

**Expected Skills impartation (Through theory and practical's )**

1. Interpretation skill
2. Differentiation skill
3. Evaluation skill

Sr. No	Name & Contents of Units	No .of Lectures
1	<b>Unit 1: National Income and Accounts (15 Periods)</b> 1.1 National Income: Meaning and Associated Concepts 1.2 Circular Flow of Income in –two, three and four sector economy; 1.3 Different forms of national income accounting– social accounting, input-output accounting, 1.4 Flow of funds accounting and balance of payments accounting.	<b>15</b>
2	<b>Unit 2: Keynesian synthesis and New Keynesian Macroeconomics (15 Periods)</b> 2.1 Keynesian views on interest; The IS-LM model; 2.2 Extension of IS-LM model with government sector- Extension of IS-LM models with Labor market and flexible prices. 2.3 Relative effectiveness of monetary and fiscal policies	<b>15</b>

	2.4 New Keynesian Economics - Sticky Nominal prices (Mankiw Model); Supply Side Economics	
3.	<b>Unit 3: Supply of money and Post-Keynesian approaches to Demand for Money (15 Periods)</b> 3.1 Money supply-Measures, Determinants and Control 3.2 Mundell Fleming Model of Open Economy 3.3 Approaches to Demand for Money: Tobin, Baumol and Patinkin 3.4 Friedman and the modern quantity theory	<b>15</b>
4	<b>Unit 4: Theory of Inflation and Business Cycles (15 Periods)</b> 4.1 Classical, Keynesian and Monetarist approaches to inflation- Structuralisttheory of inflation- Policies to control inflation 4.2 Philips curve analysis – Short run and long run Phillips curve 4.3 Samuelson and Solow – the natural rate of unemployment hypothesis; Tobin's modified Philips curve 4.4 Theories of Business Cycles: Samuelson, Hicks and Goodwin model	<b>15</b>

## 5 Practical work: Case Study / Field Survey / Field Visits / Project

3. Case Study on Money Supply and Demand
4. Field Visit to Employment Exchange office

## REFERENCES

1. Bedi R. D. – Theory, history & Practice of Co-operation, Loyal Book Depot Meerut
2. Datta&Sundaram – Indian Economy, S. Chand and Company, New Delhi
3. Dr. C. N. Sontakki – Co-operative Development, Sheth Publication Mumbai
4. Hajela T. N. – Principles, Problems and Practice of Co-operation, ShivalalAgrawal Publication, Agra (Latest Edn.)
5. Mathur B. S. – Co-operation in India, SahityaBhavan Agra (Latest Edn.)
6. Mukhi H. R. – Co-operation in India and abroad, R. B. Publication.
7. Dr. Mamoria C. B. &Saksena R. D. – Co-operation in India, Kitabmahal Allahabad.
8. Kamat G. S – Principles, Practice and Management of Co-operation
9. Singh L.P – Co-operative Marketing
10. SahakarJagat – Various Issues

## Research journals:

## Additional readings:

4. The EconomicTimes
5. Policy Review
6. Business Standard
7. Economic Survey of India and Maharashtra

**Medium of Instruction** – Marathi/English

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**M.A. Part - II**  
**June 2023 onwards**  
**INDIAN PUBLIC FINANCE (Elective paper)**  
**Subject Code: (ECOO22-25)**  
**(Credit 04)**

**PREAMBLE:**

There is great socio-economic significance of public finance, both in developed and developing countries. This paper analyse important issues in Indian public finance in the context of the India's economic development. It deals with the effectiveness of public finance in India. The objective of this paper is to provide a detailed treatment of issues in Indian public finance to those intending to specialise in this area. Student should know the public revenue, public expenditure, debt, budgets and federal finance system in India. This paper also intends to familiarize students to analyse the issues related with tax system, expenditure programmes and debt issues, deficit financing, federal finance and stabilization instruments

**Course Outcome:**

- CO – 1 Students will enable to identify sources of revenue trends therein.
- CO – 2 Students will able to categorize public expenditure into different types and categories.
- CO – 3 Students will equip with local body finances and their problems
- CO – 4 Students will understand center-state financial relations

**Expected Skills impartation (Through theory and practical's )**

1. Understanding skill
2. Trend analysis skill

Sr. No		No .of Lectures
1	<b>Unit 1: Public Revenue</b> 1.1. Sources of revenue and Indian Tax system. 1.2. Recent trends in revenue: Direct and indirect taxes in India. 1.3 Brief review of tax reforms in India 1.4. Changing incidence of income tax, Goods and Services Tax, taxation on agriculture.	<b>15</b>
2	<b>Unit 2: Public expenditure and public debt</b> 2.1. Trends in public expenditure of central and state governments in last decade 2.2. Role of public expenditure in economic development. 2.3. Trends in public debt in last decade - internal and external 2.4. Public debt management in India.	<b>15</b>



3.	<b>Unit 3: Deficit financing, local finance and fiscal policy</b> 3.1. Deficit financing: concepts and measures in India. 3.2. Analysis of central and state governments in last three budgets 3.3. Sources of local finance- financial dependency- measures for improvement of local finance 3.4. Fiscal crisis and fiscal reforms in India, Fiscal Responsibility and Budget Management	<b>15</b>
4	<b>Unit 4: Federal finance</b> 4.1. Constitutional provisions- role of finance commission in federal set-up- Gadgil formula 4.2. 13 <sup>th</sup> and 14 <sup>th</sup> reports of Finance Commissions in India 4.3. 15th Finance Commission: terms of reference, issues and approach, recommendations; 4.4. Problem of fiscal imbalances	<b>15</b>

**6 Practical work: Case Study / Field Survey / Field Visits / Project**

5. Visit to local bodies
6. Visit to Tax department
7. Case study on local governments

**REFERENCES:**

1. Academic Foundation (2003):"Reports on India's Tax Reforms," Academic Foundation,New Delhi.
2. Amaresh Bagachi and Nicholas Stern (1994):"Tax Policy and Planning in Developing Countries," Oxford University Press, New Delhi.
3. Annual Economic Survey: published by Ministry of Finance, Government of India
4. Bird R. M. and O. Oldman (1967):"Readings on Taxation in Developing Countries."edited, Cambridge, Mass: Harvard Law School, International Tax Program.
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6. Datta and Sundharam (2018): "Indian Economy" S. Chand & Company, New Delhi
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26. Report of the Task Force on Implementation of the Fiscal Responsibility and Budget Management Act (2004): Ministry of Finance, Government of India, New Delhi.
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30. South Asian Journal of Macroeconomics and Public Finance (Journal)- various issues
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32. Yadav S. B. and J. F. Patil (2009): "Service Tax in India" Bharati Press, Kolhapur.
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### **Research journals:**

### **Additional readings:**

1. Economics Times

2. Policy Review
3. Business Standard
4. Economic Survey of India
5. Economic and Political Weekly
6. [www.indiastat.com](http://www.indiastat.com)

**Medium of Instruction** – Marathi/English



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**Choice Based Credit System**  
**M.A. Part - II SEMESTER - III**  
**ECONOMICS OF TRANSPORT AND COMMUNICATION**  
**Subject Code: (ECOO22-26)**  
**(Credit 04)**

**Preamble:** Transport and communication is known as the backbone of modern industrial infrastructure. The efficiency, spread and its access to productive agents of such facilities determines the competitiveness of the industrial sector. The transport modes like road, water, air and rail and their development have played an immense role in the economic development. Every mode of transport has its merits and limits which calls for coordinate development of these modes in future. The role of communication in economic development is also equally important. The modern communication means like internet, telephone and TV are now converging into one mega and multifaceted tool which may have long term impact. The role of private players is also increasing and so the regulatory role of the government. The present paper gives exposures to the issues and options in the field of transport and communication.

**Course Outcome:**

- CO – 1 Students will fully equip with transport and communication system.
- CO – 2 Students will enable to illustrate the state of Railways in India
- CO – 3 Students will identify problems of road transport in India
- CO – 4 Students will generalize importance of communication in India

**Expected Skills impartation (Through theory and practical's )**

1. Illustration skill
2. Analytical skill
3. Problems locating skill

<b>Sr. No</b>		<b>No .of Lectures</b>
1	<b>Unit.1: Introduction of Transport</b> 1.1 Transport : Meaning of Transport- Classification of Transport- – Significance of Transport and Economic Development 1.2 Road Transport: Meaning, Nature, and significance of Road Transport –Types of Road- Public and Private Transport In India.- Classification of Road Transport. 1.3 Road development in India – Characteristics of road transport – Nationalization of road transport.- Privatization of road transport.- National Highway Development Project, Sagarmala Project, Problems of road Transport. 1.4 City Transport In India: Nature of City Transport-Present	<b>15</b>

	position of City Transport in India.- Problems of City Transport, Traffic congestion in Mega cities	
2	<b>Unit 2: Indian Railway</b> 2.1. Nature, Scope and Importance of Rail Transport. 2.2. Laws of Returns and Railway Transport- Regulation, Administration and Control of rail Transport 2.3. Growth of Indian Railway during Pre and Post-Independence period - Problems in railway Development. 2.4. Structure of passenger and Goods Transport and fare rates in Railway. Goods Transport Policy in plan period	<b>15</b>
3.	<b>Unit 3: Water Transport and Air Transport</b> 3.1 Water Transport :Scope and significance- Growth of Water Transport In India 3.2.Types of water Transport-Inland and ocean transport- Modes of transportation and their advantages and disadvantages - Problems of water transport-Indian shipping – Water Transport Policy.-ports in India.-Indian ports and Privatization.-water transport policy 3.3.Air Transport: Nature, Type and Significance –Growth of Air Transportation in India – Pricing of Passenger and Air Cargo Transportation -Types of Cargo. 3.4. Nationalization and privatization of air transport. – Problems of Air Transport Recent Developments in Air Transport in India	<b>15</b>
4	<b>Unit 4: Communication Services</b> 4.1.Methods of Communication – Classification, Significance and Growth in India 4.2. Media – Print, Prasar Bharati, Electronic and Social media- Technological development in media-Role of media in economic development 4.3. Public and Private Service Providers of Communication, 4.4. Advertisements in communication – Communication policy of India. TRAI	<b>15</b>

## 7 Practical work: Case Study / Field Survey / Field Visits / Project

8. Case study on public and private transport system
9. Visit to Railway station, Bus station, Ports, Air Ports and Cargo stations
10. Visit to Akashwani, Doordarshan, FM Radio centers.

## REFERENCES

11. READING LIST: 1. Aboncher Allan (1976), Transportation Economics and Public Policy with Urban Extension, Wiley Inter Science Publishing, New York.
12. Denis Munby (Ed.), Transport – Selected Reading s- Penguin Books.
13. Innon and Toreifel (Ed.) (1967), Developments in Transport Theory, Academic Press, London.

14. Johnson, Economics of Indian Rail Transport.
15. 5. Kosler, H. M., The Economics and Control of Road Rail Competition.
16. 6. Locklin, D. P.: Economics of Transport
17. 7. Nanjundappa, D. H. (1973), Transport Planning and Finance, Karnataka University.
18. 8. Nawab, K. W. (1967), Economic Development of Indian Air Transport, National Publishing House.
19. 9. Pegrum, D. F. (1968), Transportation Economics and Public Policy, Irwin Series in Economics.
20. 10. Prest, A. R., Transportation Economics in Developing Countries
21. 11. R. N. Kshirsagar, Vahatuk: SiddhanthVaVikas, Maharashtra Vidyapeeth Granth Nirmiti Mandal, Nagpur.
22. 12. S. K. Choudhary (1967) Lectures on Transport, Lyall Book Depot.
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24. 14. Shankar Keshav Modak, A Adhunik Parivahanache AA rthshastra, Maharashtra Vidyapeeth Granth NirmitiMandal, Nagpur.
25. Sharp, C. H. (1973), Transport Economics, Macmillan.
26. Shrivastan, S. K., Economics of Transport Tripathy, P. C. (1972), Rural Transport and Economic Development, S. Chand

**Research journals:**

**Additional readings:**

7. Economics Times
8. Policy Review
9. Business Standard
10. Annual Reports

**Medium of Instruction** – Marathi/English



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**M.A. Part - II SEMESTER - IV**  
**June 2023 onwards**  
**INTERNATIONAL ECONOMICS**  
**Subject Code: (ECOC22-27)**  
**(Credit 04)**

**Preamble:** The objective of this paper is to create awareness about the working of co-operatives on Rural and Urban area. The Co-operative movement has been considered as the third important sector in the economy followed by private and public sector. The principles of co-operation and the values of the co-operative institutions need to be studied in Indian Context.

**Course Outcome:**

- CO – 1 Students will understand International Trade determination process
- CO – 2 Students will identify gains form International Trade and their measurement.
- CO – 3 Students will analyse impact of tariff and non-tariff barriers on international trade
- CO – 4 Students will equip with balance of payments related issues.

**Expected Skills impartation (Through theory and practical's )**

1. Understand skill
2. Analysis skill
3. Measurement of gains skill

<b>Sr. No</b>		<b>No .of Lectures</b>
1	<b>Unit 1: THEORIES OF INTERNATIONAL TRADE(15 Periods)</b> 1.1 Absolute Cost Advantage Doctrine of Adam Smith - Comparative Cost Advantage Theory of International Trade by Ricardo- Monetary Expression by Taussig – Opportunity Cost version of Comparative Cost Advantage Theory 1.2 Heckscher - Ohlin Theory of Trade - Leontief Paradox - Theory of economic geography: Krugman. 1.3 Role of dynamic factors, i. e., changes in tastes, technology and factor endowments in explaining the emergence of trade 1.4 Complementary Trade Theories: Linder Theory- Karvis Theory	<b>15</b>
2	<b>Unit 2: GAINS FROM INTERNATIONAL TRADE &amp; THEIR MEASUREMENT (15 Periods)</b> 2.1 Trade and Economic Growth 2.2 Factors affecting Gains from International Trade -	<b>15</b>

	<p>Measurement and Distribution of Gains from trade</p> <p>2.3 Terms of Trade; Concepts, Factors affecting, Uses &amp; Limitations</p> <p>2.4 Theory of Reciprocal Demand - Hypothesis of Secular deterioration of terms of Trade</p>	
3.	<p><b>Unit 3: THEORY OF INTERVENTIONS IN TRADE (15 Periods)</b></p> <p>3.1 Free Trade and Protective Trade: Arguments in favour &amp; against</p> <p>3.2 Barriers to Trade: Tariffs; Meaning- Types – Effects- Optimum Tariff – Effective Rate of Protection/ Non Tariff Barriers</p> <p>3.3 Terms of Trade; Concepts, Factors affecting, Importance &amp; Limitations</p> <p>3.4 Theory of Reciprocal Demand - Hypothesis of secular deterioration of terms of Trade</p>	<b>15</b>
4	<p><b>Unit 4: THEORY OF BALANCE OF PAYMENTS AND ECONOMIC INTEGERATION )</b></p> <p>4.1 Balance of Payments: Meaning, Structure and Components - Equilibrium and disequilibrium in Balance of Payments</p> <p>4.2 Balance of Payments Adjustment Mechanisms; I) BOPs Adjustments through Variations in Exchange Rates: Elasticity Approach, Marshall- Lerner Conditions II) Balance of Payments Adjustments through Policy Changes: Traditional Approach, Monetarist Approach, Foreign Trade Multiplier</p> <p>4.3 Economic Integration / Cooperation: Meaning, Forms and Benefits –Theory of Customs Union</p> <p>4.4 Regional Blocks: SAARC, ASEAN- EU, BRICS, Multilateralism and WTO</p>	<b>15</b>

**Practical work: Case Study / Field Survey / Field Visits / Project**

1. Visit to Export Oriented units and centers
2. Visit to EXIM Bank and Foreign Exchange Center
3. Case studies trade logistics
4. Project report on trends in Exports and Imports of India and Trade Policies

**REFERENCES**

**Research journals:**

**Additional readings:**

1. Economics Times
2. Policy Review
3. Business Standard

**Medium of Instruction** – Marathi/English



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**M.A.-II SEMESTER - IV**  
**Economics Course – IV**  
**June 2023 onwards**  
**ECONOMICS OF GROWTH AND DEVELOPMENT**  
**Subject Code: (ECOC22-28)**

**PREAMBLE:**

This paper includes the theories of growth and development, social and sartorial aspects of development, importance of agriculture and industry, the rationale and pattern of industrialization in developing countries. The other important issues related to development such as policy environment, infrastructure – linkages, role of international trade, role of monetary and fiscal policies, investment criteria and relevance for planning have been included. This paper deals with the theoretical aspects of the process of growth and development including the role of agriculture and industry as well as the role of the state.

**Course Outcome:**

- CO – 1 Students will examine theories of Growth and Development
- CO – 2 Students will discuss social aspects of development
- CO – 3 Students will discuss economic aspects of development
- CO – 4 Students will enable to analyse efficacy of monetary and fiscal policy

**Expected Skills impartation (Through theory and practical's )**

1. Grasping skill
2. Measurement skill
3. Evaluation skill

Sr. No		No .of Lectures
1	<b>Module 1: Economic Growth and Development</b> 1.1 Concepts of growth and development - Indicators of development 1.2 Factors affecting economic growth-Growth models: Harrod- Domar, balanced and unbalanced growth- Solow Model. 1.3 Hicks; optimal savings and Ramsay's rule; golden rule of accumulation 1.4. AK model	<b>15</b>
2	<b>Module : II Theories of Development (15 Periods)</b> 2.1 Classical theory of development: contribution of Ricardo 2.2 Karl Marx: theory of social change, surplus value and profit. 2.3 Ranis and Fei Model 2.4 Theory of Social and Technological Dualism- Bocke's theory	<b>15</b>

3.	<b>Module 3: Social and Sectoral Aspects of Development</b> 3.1. Choice of techniques and appropriate technology and employment 3.2. Terms of trade between agriculture and industry 3.3. Measuring development and development gap – Kuznets curve 3.4. Human Development index and other indices of development and quality of Life	<b>15</b>
4	<b>Module 4: Macroeconomic Policies and Development</b> 4.1. Role of monetary and fiscal policies in developing countries 4.2. Inclusive Growth- Washington Consensus- Decentralization – Micro level planning 4.3. Review of post- reforms development performance of India 4.4. Contemporary development problems	<b>15</b>

**Practical work: Case Study / Field Survey / Field Visits / Project**

5. Visit to NITI Ayog, State Planning board, District Planning Committee
6. Case study on Economic development of India, States, Regions, Districts and Villages
7. Project report on development industries, Agriculture & service sector

**REFERENCES**

**1READING LIST:**

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- 2) Barrell, R., G. Mason and M. O. Mahoney (2000), Productivity, Innovation and Economic Performance, Cambridge University Press, Cambridge.
- 3) Barrow, R. and X. Sela-I, Martin, Economic Growth, McGraw Hill, New York.
- 4) Behrman, S. and T. N. Srinivasan (1995), Handbook of Development Economics, Vol. 3, Elsevier, Amsterdam.
- 5) Bhagwati, J. and P. Desai (1970), India: Planning for Industrialization, Oxford University Press, London.
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- 7) Chakravarti, S. (1982), Alternative approaches to the Theory of Economic Growth, Oxford University Press, New Delhi.
- 8) Chakravarti, S. (1987), Development Planning: The Indian Experience, Clarendon Press, Oxford.
- 9) Chenery, H. and t. N. Srinivasan (Eds.) (1989), Handbook of Development Economics, vols. 1 & 2, Elsevier, Amsterdam.
- 10) Chenery, H. B. et. Al. (Eds.) (1974), Redistribution with Growth, Oxford University Press, Oxford.
- 11) Dasgupta, P. (1993), An Enquiry into Well-being and Destitution, Clarendon Press, Oxford.
- 12) Ghatak, S. (1986), An Introduction to Development Economics, Allen and Unwin, London.
- 13) Gillis, M., D. H. Perkins, M. Romer and D. r. Snodgrass (1992), Economics of Development, (3rd Edition), W. w. Norton, New York.

- 14) Gimmell, N. (1987), Surveys in Development Economics, Blackwell, Oxford.
- 15) Gupta, S. B., (1988), Monetary Economics: Institutions, Theory and Policy, S. Chand and Co., New Delhi.
- 16) Hayami, Y. (1997), Development Economics, Oxford University Press, New York.
- 17) Higgins, B. (1959), Economic Development, W. W. Norton, New York.
- 18) Hirsch, A. O. (1958), The Strategy of Economic Development, Yale University Press, New York.
- 19) Hogendorn, J. (1996), Economic Development, Addison, Wesley, New York.
- 20) Kahkonen, S. and M. Olson (2000), A New Institutional Approach to Economic Development, Vistaar.
- 21) Kindleberger, C. P. (1977), Economic Development, (3rd Edition), McGraw Hill, New York.
- 22) Kuznets, Simon (1971), Economic Growth of Nations, Total Output and Production Structure, Harvard University Press, Cambridge, Mass.
- 23) Meadows, D. H. et al. (1972), The Limits to Growth, Universe Books, New York.
- 24) Meier, G. M. (1995), Leading Issues in Economic Development, (6th Edition), Oxford University Press, New Delhi.
- 25) Myint, H. (1971), Economic Theory and Underdeveloped Countries, Oxford University Press, New York.
- 26) Myint, Hla (1965), The Economics of Underdeveloped Countries, Preager, New York.
- 27) Myrdal, G. (1957), Economic Theory and Underdeveloped Regions, Duckworth, London.
- 28) Ranis, G. and A. Mahmood (1992), Political Economy for Development, Blackwell, Cambridge Mass.
- 29) Sen, A. (1992), Inequality Reexamined, Oxford University Press, Oxford.
- 30) Sen, A. K. (Ed.) (1990), Growth Economics, Penguin, Harmondsworth.
- 31) Solow, R. M. (2000), Growth Theory: An Exposition, Oxford University Press, Oxford.
- 32) Thirwall, A. P. (1999), (6th Edition), Growth and Development, Macmillan, U. K.
- 33) Todaro, M. P. (1996), (6th Edition), Economic Development, Longman, London.
- 34) United Nations (1994), Human Development Report, United Nations, New York.
- 35) United Nations (1994), Human Development Report, United Nations, New York.
- 36) World Bank (1994), Infrastructure and Development, World Bank, Washington D. C.

#### **Research journals:**

#### **Additional readings:**

1. Economics Times
2. Policy Review
3. Business Standard
4. Economic Survey of India and Maharashtra
5. Socio-economic Survey of Districts

**Medium of Instruction** – Marathi/English

**Rayat Shikshan sanstha's**  
**Sadguru Gadage Maharaj College ,Karad**  
 (An Autonomous College)  
**Choice Based Credit System**  
**M.A. Part - II SEMESTER - IV**  
**June 2023 onwards**  
**CO-OPERATIVE THOUGHTS AND ADMINISTRATION**  
**Subject Code: (ECOO22-27)**  
**(Credit 04)**

**Course Outcomes:**

- CO – 1 Students will get familiar with cooperative thoughts  
 CO – 2 Students will enable to examine cooperative administrative setup.  
 CO – 3 Students will analyse cooperative leadership development.  
 CO – 4 Students will demonstrate cooperative audit process.

**Expected Skills impartation (Through theory and practical's )**

1. Understanding skill
2. Evaluation skill
3. Interpretation skill

Sr. No		No .of Lectures
1	<b>Unit 1: Co-operative Thoughts (15 Periods)</b> 1.1. Robert Owen - Rochadale Pioneers-, 1.2. Charles Fourier - Paul Lambert 1.3 Scheultze Delitsche Raiffeisen – Frederick Nicholson, 1.4 D. R. Gadgil- Vaikunthbhai Mehta. 1.4. International Co-operative Alliance: Organization and functions. Co-operative Principles	<b>15</b>
2	<b>Unit 2: Co-operative Administration</b> 2.1. Co-operative Management- Concept and Unique Features 2.2. Henry Fayol's general principles of management. 2.3. Management Structure: Types and procedure of general body meetings- Duties of Board of Directors - & role of Secretary/ Managing Director. 2.4. Concept of Corporate Governance.	<b>15</b>
3.	<b>Unit 3: Leadership and Human Resource Development</b> 3.1. Role of leadership – Leadership qualities – Leadership Development Programme. 3.2. Contribution of Co-operative Leaders: Vasantdada Patil, Padamshri Vilke	<b>15</b>

	Patil, Tatyasaheb Kore 3.3.HRD and Education and training Facilities in India- Need and Problems of HRD 3.4. Recent Trends in Co-operative Management	
4	<b>Unit 4: Co-operative Audit</b> 4.1. Co-operative Audit: Concept and Salient Features- 4.2. Types of Co-operative Audit 4.3 Co-operative Supervision: BASEL Norms 4.4 Auditor: Duties, rights & responsibilities	<b>15</b>

**Practical work: Case Study / Field Survey / Field Visits / Project**

8. Visit to Cooperative Institutions and organizations
9. Report on performance analysis
10. Case study on cooperative Institutions

**REFERENCES**

1. Chinchankar, P. Y. and Namjoshi, M. V., Co-operation and dynamics of Change, Somaiya, Bombay.
2. Cole, G. D. H., A Century of co-operation, George Allen and Unwin Ltd., London.
3. Dwivedi, Co-operatives – Values and Identity.
4. E. Paul Roy, Co-operation Today and Tomorrow, Interstate Printers and Publications, U.S. A.
5. Goel, S. L. & Goel, B. B., Co-operative Administration, Sterling Publications, New Delhi.
6. Gokhale Institute of Politics and Economics, Speeches and Writings of Professor D. R. Gadgil on Co-operation.
7. Govatia, B. S., Verma, H. L. and Others (1994), Co-operatives and Human Resource Development, Vol. 1 to 5, Deep and Deep Publications.
8. I. L. O., Geneva, (1959), Some Trends within the World Co-operative Movement.
9. International Co-operative Alliance: Review of International Cooperation.
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11. Mehta Vaikunthbhai, Towards a Co-operative Socialist Commonwealth.
12. Patnaik and Roy, Co-operation and Co-operative Management, Kalyani Publishers, New Delhi.
13. Saxena, R. K., Evolution of Co-operative Thought, Somaiya Publications, Bombay. 54
14. Stephenson (1978), Management in Co-operatives, Himalaya Publishing House.
15. Taimani, K. K., Co-operative Organisation and Management.
16. Taimani, K. K., Training and Development of Human Resources in Co-operatives, Savin Brothers, New Delhi.

**Research journals:**

**Additional readings:**

1. The Economic Times
2. Policy Review
3. Business Standard
4. Maharashtra cooperative quarterly
5. Maharashtra cooperative movement at a glance
6. सहकारी विश्व

**Medium of Instruction** – Marathi/English



**Rayat Shikshan Sanstha's**  
**Sadguru Gadage Maharaj College ,Karad**  
(An Autonomous College)  
**Choice Based Credit System**  
**M.A. Part - II SEMESTER - IV**  
**June 2023 onwards**  
**WELFARE ECONOMICS**  
**Subject Code: (ECCO22-28)**  
**(Credit 04)**

PREAMBLE: Evaluation of normative significance of economic events and issues forms the framework of welfare economics. Many applied branches of economics such as public finance, cost-benefit analysis, industrial economics and economics of government policy use welfare economic criteria as their foundation.

**Course Outcomes:**

- CO – 1 Students will describes the general theories of welfare.
- CO – 2 Students will equip with pre paretian welfare economics.
- CO – 3 Students will distinguish between pre Paretian and Paretian welfare economics
- CO – 4 Students will discuss on recent welfare thoughts.

**Expected Skills impartation (Through theory and practical`s )**

- 4. Understanding skill
- 5. Interpretation skill
- 6. Interpersonal comparison

<b>Sr. No</b>		<b>No .of Lectures</b>
1	<b>Unit 1: Welfare Economics</b> 1.1 Concept of Welfare Economics – General welfare and economic welfare –Individual welfare and Social Welfare – Positive Economics and Welfare Economics –Value Judgements. 1.2 Problems in Measuring Welfare -National income and welfare – Resources use and Welfare Maximization. 1.3 State and welfare- Welfare approach and Capitalist, Socialist and Mixed Economy. 1.4 Globalization and government Welfare approach.	<b>15</b>
2	<b>Unit 2: Pre-Paretian Welfare Economics</b> 2.1 Benthamite Approach to Aggregate Welfare -	<b>15</b>

	<p>Optimum Resource allocation &amp; Maximization of Welfare- Utility Function of Individual- Interpersonal Comparison.</p> <p>2.2 Marshallian Welfare Economics: Consumer's Surplus; Measurement, Difficulties and Criticism- Principles of compensation -</p> <p>2.3 Hicks Four Consumer's surplus</p> <p>2.4 Consumer's Surplus and Tax-Bounty Analysis.</p>	
3.	<p><b>Unit 3: Paretian Welfare Economics</b></p> <p>1.1 Pareto optimality – Optimum production, consumption and exchange- Concept of contract curve- Top level optimum- Compensation Principle or criteria</p> <p>1.2 Contributions of Kaldor and Hicks</p> <p>1.3 The Scitovsky double criterion- Concept of community indifference map</p> <p>1.4 Samuelson's utility possibility curve- Value judgments and welfare economics- Bergson's social welfare function- Arrow's impossibility theorem.</p>	<b>15</b>
4	<p><b>Unit 4: Recent Welfare Thoughts</b></p> <p>4.1 Divergence between private and social cost- Problems of non-market interdependence- Externalities of production and consumption- External economies and Diseconomies- Problem of public goods.</p> <p>4.2 Pigovian welfare economics-pigou,s Second optima.</p> <p>4.3 Cost-benefit analysis- Interdependent utilities- Dynamic Welfare analysis</p> <p>4.4 Amertya Sen's contribution to welfare economics</p>	<b>15</b>

**Practical work: Case Study / Field Survey / Field Visits / Project**

11. Survey of Government welfare schemes
12. Visit to social welfare departments and centers
13. Visit to NGOs related to social welfare

**REFERENCES**

1. Arrow, K. J. (1951), Social choice and Individual Values, Yale University Press, New Haven.
2. Baumol, W. J. (1965), Welfare Economics and the Theory of the State (Second Edition) Longmans, London.
3. Baumol, W. J. (Ed.) (2001), Welfare Economics, Edward Elgar Publishing Ltd UK
4. Broadway, R. W. and N. Bruce (1984), Welfare Economics, Basil Blackwell, Oxford.

5. Duesenberry, J. S. (1949), Income, Saving and the Theory of consumer Behaviour, Harvard University Press, Cambridge, Mass.
6. Feldman, A. M. (1980), Welfare Economics and Social Choice theory MartinusNijhoff, Boston.
7. Graaff J. de V. (1957), Theoretical Welfare Economics, Cambridge University Press, Cambridge.
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13. Quirk, J. and R. Saposnik (1968), Introduction to General Equilibrium theory and Welfare Economics, McGraw Hill, New York.
14. Samuelson, P. A. (1947), Foundations of Economic Analysis, Harvard University Press, Cambridge, Mass.

**Research journals:**

**Additional readings:**

4. The Economic Times
5. Policy Review
6. Business Standard
7. Economic survey of India and Maharashtra
8. Annual Reports of Local Governments

**Medium of Instruction** – Marathi/English

**Nature of Question paper and Scheme of marking**



**Rayat Shikshan Sanstha's**  
**Sadguru Gadage Maharaj College, Karad**  
(An Autonomous College)

**Pattern of question Paper**

**M.A.II Semester III to IV-Humanities**

**Term End Examination: Total Marks -80**

<b>Q.1</b>		Choice the correct alternative from the following	20
<b>Q.2</b>		Write Short Notes (Four out of Six)	20
<b>Q.3</b>		Write Short Answer (Four out of Six)	20
<b>Q.4</b>	<b>A)</b>	Write broad answers(one out of two)	10
	<b>B)</b>	Write broad answers(one out of two)	10
<b>Internal Evaluation: Total marks</b>			<b>20</b>
	<b>A)</b>	Sem-I, Class Test	20
	<b>B)</b>	Sem-II, Project/ Seminar/ oral	20
	<b>C)</b>	Sem-III, Class Test	20
	<b>D)</b>	Sem-IV, Project/ Seminar/ oral	20