Dr. R.M.L.Avadh University, Faizabad

M.A. (Previous) Economics

[w.e.f. 2009-10]

Scheme of examination will consist THREE compulsory Papers and Two optional paper each of 100 marks and of 3 hours duration.

Each paper will contain 10 question covering entire syllabus of the Paper in which student has to answer any Five Questions.

Scheme of Examination

A. Compulsory Papers :
   Paper I : Micro Economics Analysis
   Paper II (a): Quantitative methods
                        or
   Paper II (b) : research Methodology in Economics
   Paper III : Indian Economic Policy

B. Optional Paper : (Any Two from the following)
   Paper IV : Economics of Social Sector and Environment
   Paper V : Agriculture Economics
   Paper VI : Labour Economics
   Paper VII : Industrial Economics
   Paper VIII : History of Modern Economics Analysis

M.A. (Previous) Economics
Compulsory Paper
Paper I
Micro Economic Analysis

M.M.: 100

Module : 1 Introduction and Basic Concepts :
Basic economic Problem – Choice and Scarcity : Deductive and Inductive Methods of Analysis; Positive and normative economics.

Module : 2 Demand Analysis
Elasticities (Price, Criss, Income) of Demand – Theoretical aspects and empirical estimation : elasticity of supply; theories of demand – utility, Indifference curve (Income and sub-stitution effects, Slutsky theorem, compensated demand curve) and their application, Revealed preference theory.

Module : 3 Theory of Production and Costs
Production function – Short period and long period; loans of variable proportions and returns to scale; Isoquants – least cost combination of inputs; Returns to factors; Economics of scale; Multi-product firm; Elasticity of substitution; Euller's theorem; Technical progress and production fiunction; Cubb-Dongles productions function.

Module : 4 Price and Output Determination
Marginal analysis as an approach to price and output determination, Perfect competition – Short run and long run equilibrium of the firm and industry. Price and output determination, supply curve, Monopoly – Short run and long run equilibrium, price discrimination, welfare aspect, monopoly control and regulation Monopolistic competition – general and chamberlain approaches to equilibrium, equilibrium of the firm and the group with product differentiation and selling costs, excess capacity under monopolistic and imperfect competition, criticism of monopolistic and imperfect competition; Oligopoly – Non-collusive (Control, Bertrand, Edgeworth, Chamberlin kinked demand curve) and collusive (cartels and mergers, price leadership and basing point pricing system) model; bilateral monopoly.
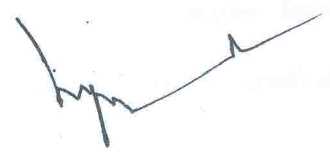
Module : 5 Distribution
Neo-classical approach – Marginal productivity Theory; Product Exhaustion Theorem; Elasticity of technical substitution, technical progress and factor shares; Determination of rent, wages, interest and profit.

Basic Reading List
1. व्यष्टि आर्थिक विश्लेषण : – डा0 अनुपम अग्रवाल
   SBPD Publication, Agra
2. माइक्रो अर्थशास्त्र – डा0 एम0 एल0 सेठ
   Laxmi Narain Publication, Agra

3. Kortsoyiammis, A. : Modern Micro Economics, MacMillan press, London

4. Sen, A. Microeconomics : Theory and Application, Oxford University press, New Delhi.

5. Stigler G. Theory of price: Prentice Hall of India, New Delhi.

6. Banmol. W.J. Economic Theory and Operations Analysis, Prentice Hall of India, New Delhi.

7. Henderson, J.M. and R.E. Quamdt. : Micro Economic Theory : A Mathematical Approach, Mcgraw Hill, New Delhi.

8. Hirshleifer, J. and A. Glazer. Price theory and Applications, Prentice Hall of India. N. Delhi.

9. Da Costa, G.C, : Production Prices and Distribution, Tata Mcgraw Hill, Delhi.

M.A. (Previous) Economics
Compulsory Paper
Paper II (a)
Quantitative Methods

M.M.: 100

Module 1 : Concepts of Functions & Types of Functions

Module 2 : Formulation of Problem on Liner programming & its solution by Graphic Methods

Module 3 : Correlation : Karl Pearson, Spearman's Rank correlation, Standard Error

Module 4 : Regreation Analysis : Regration equations, Regration coefficient, least square Method

Module 5 : Interpolation & Extrapolation Analysis

Module 6 : Probability. Events & their types, Law of Addition, Multiplication conditional Probability & Inverse Theorem.

Module 7 : Theoretical Frequency Distribution : Binomial, Poisson and Normal Distribution

Module : 8 Theory of Sampling : Random, Stratified and Purposive Sampling

Module : 9 Test of Significance t-Test and F-Test, Chi-squire Test.

Suggested Reading

1. Gupta, S.C. : Fundamentals of Applied Statistics S. Chand and Sons New Delhi
2. Taha, H.A. : Operations Research, Prentice Hall of India New Delhi.
3. Yamaha, Taro, Mathematics for Economists, Prentice Hall of India, New Delhi.
4. Monga, G.S. : Mathematics and Statistics for Economists, Vikas Publishing House, New Delhi
5. Croxton, Crowden and klein Applied general Statistics Prentice Hall of India, New Delhi.
6. Millar. J: Statistics for Advance level, Cambridge University Press Cambridge.
7. Nagar, A.L. and R.K. Das : Basic Statistics, Oxford University Press, New Delhi.