

## **M. PHIL IN ECONOMICS**

Theory papers – There will be three theory papers in each semester. Each paper will be of 80 marks and of three hours duration.

### **SEMESTER - I**

Paper – I:      Advanced Study of Evolution of Economic Doctrines-I

Paper – II:     Indian Economic Problems-I

Paper– III:    Research Methodology-I

### **SEMESTER – II**

Paper – I:      Advanced Study of Evolution of Economic Doctrines-II

Paper – II:     Indian Economic Problems-II

Paper – III:    Research Methodology-II

### **SEMESTER – II**

Paper – I:      Advanced Economic Theory

**M. PHIL. ECONOMICS 2010-11**  
**SEMESTER – I**  
**ADVANCED STUDY OF EVOLUTION**  
**OF ECONOMIC DOCTRINES-I**  
**Paper – I**

**Unit – I**

History of Economic Thought – Nature, Scope and Importance, Beginning of Economic Thought – Ancient – Economic Thought, Medieval Economic Thought.

**Unit – II**

Mercantilism, Physiocracy, Classical Economic Thought – Adam Smith, Thomas Robert Mathews, Population Theories after Mathews, David Ricardo.

**Unit – III**

J. B. Say, J. S. Mill, Critics of Classical School – Sismondi, Saint Simon and Saint Simonians.

**Unit – IV**

The Role of Nationalists, Henry Charles Carey, Heinrich Muller, Friedrich List, The Historical School.

**Unit – V**

The Socialists School – Meaning, Types and Impact of Socialism, Robert Owen, Proudhon, Rodbertus, Karl Marx.

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**SEMESTER – I**  
**INDIAN ECONOMIC PROBLEMS-I**  
**Paper – II**

**Unit – I**

Models of Indian Planning – Process and Stages of Formulation of Indian Plans, Evaluation of Role of Planning Commission, Strategies of Planned Development in India and their Evaluation.

**Unit – II**

Review of Plan Models in India Evaluation of latest Five Year Plan, Population Growth and Economic Development, Population Trends, Population Policy Since 1947, Demographic Dividend, Human Capital Formation in India.

**Unit – III**

Resource Mobilisation in Indian Plans – Analysis of Internal and External Financial Resources, Centre State Financial Relations with special reference to Latest Finance Commission's recommendations, Credit Planning for Rural areas.

**Unit – IV**

Economic and Social Infrastructure, Sectoral Development: Strategies of Development for Agriculture and Industry, Interdependence of Agriculture and Industry, Growth of Service Sector and Economic Development.

**Unit – V**

Issues and Policies of Agriculture, Growth Crisis in Agriculture, WTO and Indian Agriculture, Food and Nutrition Security for the poor, Food Policy in India.

**M. PHIL. ECONOMICS 2010-11**  
**SEMESTER – II**  
**ADVANCED STUDY OF EVOLUTION**  
**OF ECONOMIC DOCTRINES-II**

**Paper – I**

**Unit – I**

Subjective School – Features, Branches, Cournot, Jevons, Irving Fischer, Pareto, Leon Walras, Carl Menger, Wieser, Borhm Bawark.

**Unit – II**

New Classicism – Alfred Marshall, Swedish School – Knut Wicksell, Pigen, J. M. Keynes, Mrs. John Robinson.

**Unit – III**

Institutional Economics – Features, Development, Veblen, Wesley Clair Mitchell, John Rogers Commons, Supporters of Institutional Economists.

**Unit – IV**

Some Modern Economists – John Bates Clark, Frank William Taussig, Joseph A. Schumpeter, Ralph George Hawtrey, Lionel Robbins, John Richard Hicks.

**Unit – V**

Indian Economic Thought – Economic Thought in Ancient and Medieval India, Economic Thought of Mahatma Gandhi, Jawahar Lal Nehru, J. K. Mehta, Amartya Sen.

**M. PHIL. ECONOMICS 2010-11**  
**SEMESTER – II**  
**INDIAN ECONOMIC PROBLEMS-II**  
**Paper – I**

**Unit – I**

Issues and Policies of Industrial Development, Role of Public Sector in Economic Development, Industrial Policy, Industrial Finance, Growth of Capital Market.

**Unit – II**

India's External Sector – Issues and Policies, Trends in Foreign Direct Investment, India and WTO, Recent Global Recession, Role of Multinational Corporations in Economic Development of India.

**Unit – III**

Specific Problems of Indian Economy – Poverty and Inequality, Unemployment, Growing Regional Disparities, Inflation, Current Economic Problems.

**Unit – IV**

Role of Monetary, Fiscal and Price Policy in Economic Development, Monetary Policy in India, Fiscal Policy in India.

**Unit – V**

New Economic Reforms in India – Impact of Liberalization, Privatisation and Globalization on Sectoral Growth, Employment, Income Distribution and Quality of Life.