FACULTY OF ECONOMICS & BUSINESS

SYLLABUS

FOR

PRE PH.D. COURSE IN ECONOMICS
(CREDIT BASED EVALUATION AND GRADING SYSTEM)

EXAMINATION: 2019-20

GURU NANAK DEV UNIVERSITY
AMRITSAR

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(ii) Subject to change in the syllabi at any time.  
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# PRE PH.D. COURSE IN ECONOMICS
(CREDIT BASED EVALUATION AND GRADING SYSTEM)

**SCHEME:**

<table>
<thead>
<tr>
<th>Course Code</th>
<th>Course Name</th>
<th>Credit</th>
<th>Mid Sem. Marks</th>
<th>End Sem. Marks</th>
<th>Practical Marks</th>
<th>Total Marks</th>
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<tbody>
<tr>
<td>EOL 901</td>
<td>Research Methodology</td>
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<td>20</td>
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<td>EOL 902</td>
<td>Advanced Economic Theory</td>
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<td>20</td>
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<td>EOL 903</td>
<td>Economics of Development and Planning</td>
<td>3</td>
<td>20</td>
<td>60</td>
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<td><strong>Any one of the Following:</strong></td>
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<tr>
<td>EOL 904</td>
<td>Current Issues in Indian Economy</td>
<td>3</td>
<td>20</td>
<td>80</td>
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<td>EOL 905</td>
<td>International Economics</td>
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<td>EOL 906</td>
<td>Monetary Theory and Policy</td>
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<td>Agricultural Economics</td>
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<td>Industrial Economics</td>
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<td>EOL 909</td>
<td>Public Finance</td>
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<td>EOL 910</td>
<td>Labour Economics</td>
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<td>EOL 911</td>
<td>Environmental Economics</td>
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</table>

**Note:** A candidate has to opt one interdisciplinary paper outside the department besides the above papers.
PRE PH.D. COURSE IN ECONOMICS
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EOL901: RESEARCH METHODOLOGY

Time: 3 Hrs.                                                                                                             Credits: 4–0–0
Total Marks: 100
Mid Semester Marks: 20
End Semester Marks 80

Mid Semester Examination: 20% weightage
End Semester Examination: 80% weightage

Instructions for the Paper Setters:
Eight questions of equal marks (Specified in the syllabus) are to be set, two in each of the four Sections (A-D). Questions may be subdivided into parts (not exceeding four). Candidates are required to attempt five questions, selecting at least one question from each Section. The fifth question may be attempted from any Section.

SECTION A
Sampling Techniques: Simple random sampling; pps sampling; Stratified random sampling; multistage sampling (applications only). Testing of hypotheses: Sampling distributions, properties (without proof) of t, F and $\chi^2$ distributions and tests bases on these distributions. Univariate one-way and two-way analysis of variance, one way multivariate analysis of variance.

SECTION B
Fisher's linear discriminant analysis. Principal component analysis and factor analysis (basic conceptions only).
Model Formulation and specification of General regression model: Problem of estimation and inference; pooling of cross sectional and time series data.

SECTION C
Regression with dummy explanatory variables. Regression with dummy dependent variables-the probit and logit models. Lagged models: the Koyck model, Nerloves Partial adjustment and the Almon (polynomial) model.

SECTION D
Time series forecasting, Box Jenkins based AR, MA, ARMA and ARIMA. models; causality analysis, Concepts of stationarity, unit root, DF, ADF and PP tests; concept of cointegration. Simultaneous equations models: identification problems; rank and order conditions. Indirect least squares (ILS) and two state least squares (2SLS) methods of estimation.
References:
D. Dess Gupta, A.M. Moon, M.K. Gupta
Pranesh Kumar Daroga Singh, Padam Singh
T.W. Anderson
Hannen, H
R.L. Gorsuch
Johnston, S.
Koutsoyannis,
Gujarati, D.N.
Dougherty, C.
Intriligator, M.

R. Kothari and K.F. Hatt (1952)
Richard J. Harris, (1975)
P.V. Sukwatme and B.V. Sukwatme

An Outline of Statistical Theory (Vol. I &II)
Handbook of Sampling Methods.
An Introduction to Multivariate Statistical Analysis Modern Factor Analysis
Factor Analysis
Econometric Methods (1972)
A Theory of Econometrics 1978
Basic Econometrics, 4th ed., 2004
Econometrics Models: Techniques and Applications (1978)
Methods in Social Research.
A Primer of Multivariate Analysis
Statistics and Econometrics
Sampling Techniques, Theory and Application.
EOL902: ADVANCED ECONOMIC THEORY

Time: 3 Hrs.

Credits: 3-0-0

Total Marks: 100
Mid Semester Marks: 20
End Semester Marks 80

Mid Semester Examination: 20% weightage
End Semester Examination: 80% weightage

Instructions for the Paper Setters:
Eight questions of equal marks (Specified in the syllabus) are to be set, two in each of the four Sections (A-D). Questions may be subdivided into parts (not exceeding four). Candidates are required to attempt five questions, selecting at least one question from each Section. The fifth question may be attempted from any Section.

SECTION A

Contemporary pricing practices and strategies - Role of costs and profitability in pricing decisions. Product life cycle pricing, Product line pricing, New product pricing.

SECTION B


SECTION C


SECTION D


Recommended Texts:

1. Briet W. and Hochman H M (ed.): Readings in Microeconomics.
2. Edwin Mansfield (Ed.): Microeconomics (Selected Reading) 2nd Edition.


13. Levacic, R. Macro Economics: The Static and Dynamics Analysis of a monetary Economy, ELBS, Second Edition, 1986. (Ch. 3-6, 12, 13, 18, 19).


EOL903: ECONOMICS OF DEVELOPMENT AND PLANNING

Time: 3 Hrs.  
Credits: 3-0-0

Total Marks: 100  
Mid Semester Marks: 20  
End Semester Marks 80

Mid Semester Examination: 20% weightage  
End Semester Examination: 80% weightage

Instructions for the Paper Setters:
Eight questions of equal marks (Specified in the syllabus) are to be set, two in each of the four Sections (A-D). Questions may be subdivided into parts (not exceeding four). Candidates are required to attempt five questions, selecting at least one question from each Section. The fifth question may be attempted from any Section.

SECTION A

Economic Development: Convergence debate, Dualistic Model with unlimited supplies of labour-Todaro model- implications.

SECTION B

Strategies of Development: Balanced vs unbalanced growth, empirical testing of balanced vs unbalanced growth; foreign investment and development.

SECTION C


SECTION D

Planning for Development: Rationale in liberalised regime, types; plan implementation and evaluation, investment criteria; rationale & types.

Recommended Texts:

PRE PH.D. COURSE IN ECONOMICS
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EOL904: CURRENT ISSUES IN INDIAN ECONOMY

Time: 3 Hrs. 

Credits: 3-0-0

Total Marks: 100
Mid Semester Marks: 20
End Semester Marks 80

Mid Semester Examination: 20% weightage
End Semester Examination: 80% weightage

Instructions for the Paper Setters:
Eight questions of equal marks (Specified in the syllabus) are to be set, two in each of the four Sections (A-D). Questions may be subdivided into parts (not exceeding four). Candidates are required to attempt five questions, selecting at least one question from each Section. The fifth question may be attempted from any Section.

SECTION A
Regional variations in agricultural production; Issues in food security; WTO and sustainable agricultural development.

SECTION B
Structural transformation in Indian Economy, Industrial growth: Performance and Recent Policy initiatives; Public – Private Partnership, Shifts in Industrial Policy Paradigm.

SECTION C
Industrial competitiveness in the context of MNC’s and domestic business practices. Climate changes, Sustainable development and Energy.

SECTION D
Globalisation and World Trade Organisation (WTO), Difficulties and prospects, Efficacy of regional trade and economic groupings in the contemporary global setting.

Recommended Texts:

EOL905: INTERNATIONAL ECONOMICS

Time: 3 Hrs. Credits: 3-0-0

Total Marks: 100
Mid Semester Marks: 20
End Semester Marks 80

Mid Semester Examination: 20% weightage
End Semester Examination: 80% weightage

Instructions for the Paper Setters:
Eight questions of equal marks (Specified in the syllabus) are to be set, two in each of the four Sections (A-D). Questions may be subdivided into parts (not exceeding four). Candidates are required to attempt five questions, selecting at least one question from each Section. The fifth question may be attempted from any Section.

SECTION A
The Stolper Samuelson Theorem, The Rybczynski Theorem, Contemporary Trade Theories – Trade and economies of scale; Trade and differentiated products and technological gaps; Differences in demand conditions and trade; Structure of demand and trade patterns; Labour skills and trade.

SECTION B
Internal and external balances in balance of payments : The Swan Model; The Assignment Problem.

SECTION C
International reserves : Demand, adequacy and its determinants.

SECTION D
Current Issues : Regionalism versus Multilateralism; Political Economy of Non-Tariff Barriers.

Recommended Texts:
PRE PH.D. COURSE IN ECONOMICS
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EOL906: MONETARY THEORY AND POLICY

Time: 3 Hrs.  

Credits: 3-0-0

Total Marks: 100
Mid Semester Marks: 20
End Semester Marks 80

Mid Semester Examination: 20% weightage
End Semester Examination: 80% weightage

Instructions for the Paper Setters:
Eight questions of equal marks (Specified in the syllabus) are to be set, two in each of the four Sections (A-D). Questions may be subdivided into parts (not exceeding four). Candidates are required to attempt five questions, selecting at least one question from each Section. The fifth question may be attempted from any Section.

SECTION A
Monetarism vs. Keynesianism; New classical view of Monetary economics.

SECTION B

SECTION C
Rate of Interest: Factors affecting structure of Interest rates, term structure of interest rate, interest rate policy in India.

SECTION D
Financial Markets: Money and Capital Markets in India.

Recommended Texts:
1. Thorn, R.S.: Monetary Theory and Policy.
10. Reports on Currency & Finances in India: Various Reports, Mumbai, Deba Prasad Rath, Reserve Bank of India.
EOL907: AGRICULTURAL ECONOMICS

Time: 3 Hrs. 
Credits: 3-0-0

Total Marks: 100
Mid Semester Marks: 20
End Semester Marks 80

Mid Semester Examination: 20% weightage
End Semester Examination: 80% weightage

Instructions for the Paper Setters:
Eight questions of equal marks (Specified in the syllabus) are to be set, two in each of the four Sections (A-D). Questions may be subdivided into parts (not exceeding four). Candidates are required to attempt five questions, selecting at least one question from each Section. The fifth question may be attempted from any Section.

SECTION A
Institutional Structure: Relationship between institutional structure and agricultural development; Nature of emerging agrarian structure, Productivity of Indian agriculture; Agricultural finance and credit. Problem of rural indebtedness.

SECTION B
Spatial pattern of agricultural development in India; New technology and labour absorption in Indian agriculture.

SECTION C
Output response to prices in agriculture. Agricultural marketing practices in India, E-Marketing, Agricultural trade : External and Internal.

SECTION D

Suggested Readings:
<table>
<thead>
<tr>
<th>Number</th>
<th>Author(s)</th>
<th>Title</th>
<th>Year</th>
</tr>
</thead>
<tbody>
<tr>
<td>5</td>
<td>Peter, Domer</td>
<td>Land Reforms and Economics Development (1972).</td>
<td></td>
</tr>
<tr>
<td>7</td>
<td>Mamoria, G.B.</td>
<td>Indian Agricultural Development.</td>
<td></td>
</tr>
<tr>
<td>8</td>
<td>Chaudhari, Pramit</td>
<td>Readings in Indian Agriculture Development.</td>
<td></td>
</tr>
<tr>
<td>9</td>
<td>Mier, G. M.</td>
<td>Leading Issues in Economic Development.</td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>Rudra, A.</td>
<td>Indian Agriculture Economics; Myths and Realities, All Publishers, N. Delhi-1982.</td>
<td></td>
</tr>
<tr>
<td>12</td>
<td>Bhalla, G.S. &amp; D.S. Tyagi</td>
<td>Patterns in Indian Agricultural Development, ISID, New Delhi, 1986.</td>
<td></td>
</tr>
<tr>
<td>14</td>
<td>Haque, T &amp; A.S. Sirohi</td>
<td>Agrarian Reforms and Institutional change in India, Conc Publishing Co., Delhi, 1986.</td>
<td></td>
</tr>
<tr>
<td>16</td>
<td>Wasriner, D</td>
<td>Land Reforms in Principles and Practice, Oxford University Pre 1960.</td>
<td></td>
</tr>
<tr>
<td>17</td>
<td>Bhalla, G.S.(Eds.)</td>
<td>Economics Liberalization and Indian Agriculture, ISID, New De 1994.</td>
<td></td>
</tr>
<tr>
<td>18</td>
<td>Bharduria, A</td>
<td>The Economics Structure of Backward Agriculture, Macmill Delhi, 1984.</td>
<td></td>
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</tbody>
</table>
EOL908: INDUSTRIAL ECONOMICS

Time: 3 Hrs. 
Credits: 3-0-0
Total Marks: 100
Mid Semester Marks: 20
End Semester Marks 80

Mid Semester Examination: 20% weightage
End Semester Examination: 80% weightage

Instructions for the Paper Setters:
Eight questions of equal marks (Specified in the syllabus) are to be set, two in each of the four Sections (A-D). Questions may be subdivided into parts (not exceeding four). Candidates are required to attempt five questions, selecting at least one question from each Section. The fifth question may be attempted from any Section.

SECTION A
Concept and organization of the firm, ownership, control and objectives of the firm; passive and active behaviour of the firm.

SECTION B


SECTION C
Market Performance: Growth of the firm and Constraints on growth.

SECTION D
Industrial Productivity: Concept and measurement; Capacity utilization – Concept and measurement.

Suggested Readings:
EOL909: PUBLIC FINANCE

Time: 3 Hrs. Credits: 3-0-0

Total Marks: 100
Mid Semester Marks: 20
End Semester Marks 80

Mid Semester Examination: 20% weightage
End Semester Examination: 80% weightage

Instructions for the Paper Setters:
Eight questions of equal marks (Specified in the syllabus) are to be set, two in each of the four Sections (A-D). Questions may be subdivided into parts (not exceeding four). Candidates are required to attempt five questions, selecting at least one question from each Section. The fifth question may be attempted from any Section.

SECTION A
Equity in Taxation: Principles of taxation; Taxable capacity; Tax effort; Buoyancy and Elasticity of taxes; Distinction between tax design and tax reform: characteristics of a well-designed tax structures, incidence of taxation, effects of taxation on production and distribution.

SECTION B
Direct vs. Indirect Taxes: Direct taxes; its role in less developed countries; Indirect taxes; its importance in developing countries; Proportional vs. progressive taxes; specific vs. advalorem duties; Tax structure in India; Latest tax reforms in India.

SECTION C
Growth of Public Expenditure: Effects of a public expenditure on production and distribution; Structure of public expenditure in India; Distinction between internal and external debt; Management of public debt in India.

SECTION D
Public Budget: Concept and types: performance and program budgeting in India; Zero Base Budgeting.

Problems and Principles of Federal Finance: Union-state financial relations in India; Role of fiscal-policy in a developing country like India.

Suggested Readings:
2. Bird, Richard, M.and Oliver Oldman: Readings on Taxation in Developing Countries.
3. Cedric Sandford : Economics of Public Finance. (Chapter 2)


6. Om Parkash : Center-State Financial Relations in India.


10. _______ : Public Finance in Underdeveloped Countries.


18. _______ : Central Budget Documents.


20. _______ : Reports of finance commissions.

21. _______ : Tax Reforms Committee.
PRE PH.D. COURSE IN ECONOMICS
(CREDIT BASED EVALUATION AND GRADING SYSTEM)

EOL910: LABOUR ECONOMICS

Time: 3 Hrs.  Credits: 3-0-0

Total Marks: 100
Mid Semester Marks: 20
End Semester Marks 80

Mid Semester Examination: 20% weightage
End Semester Examination: 80% weightage

Instructions for the Paper Setters:
Eight questions of equal marks (Specified in the syllabus) are to be set, two in each of the four Sections (A-D). Questions may be subdivided into parts (not exceeding four). Candidates are required to attempt five questions, selecting at least one question from each Section. The fifth question may be attempted from any Section.

SECTION A
Labour Markets: Nature and characteristics of labour markets in developing countries like India; Paradigms of labour market analysis-classical, neo classical and dual labour merger, labour problems and their scope.

SECTION B
Wage Determination: Concepts of minimum wage, living wage and fair wage; Productivity inflation and wage relationship.

SECTION C
Industrial Relations: Trade Union's objectives and functions; Collective bargaining; types and theories; Trade Unions in India. Industrial Disputes in India Dispute Settlement Machinery in India.

SECTION D
State & Labour: Concept of social security and its evolution; social assistance and social insurance; State policies with respect to social security and labour welfare in India; Exit policy, need for safety nets; Second National Commission on labour; Globalization and labour markets.

Suggested Readings:

1. Dobb, Maurice : Wages
2. Dunlop, J. T.(ed.) : Industrial Relations System
3. ________ : Wage Determination under Trade Unionism.
   Rama Swami Uma
12. __________ : Labour Investigation Reports (Main Reports)
15. I.L.O. : Approaches to Social Society.
EOL911: ENVIRONMENTAL ECONOMICS

Time: 3 Hrs.

Credits: 3-0-0

Total Marks: 100
Mid Semester Marks: 20
End Semester Marks 80

Mid Semester Examination: 20% weightage
End Semester Examination: 80% weightage

Instructions for the Paper Setters:
Eight questions of equal marks (Specified in the syllabus) are to be set, two in each of the four Sections (A-D). Questions may be subdivided into parts (not exceeding four). Candidates are required to attempt five questions, selecting at least one question from each Section. The fifth question may be attempted from any Section.

SECTION A
Environment : Basic concepts, Environment and economics, Distinction between Environmental economics and Ecological Economics. Externalities, common property resources, public goods, resource degradation and market efficiency.

SECTION B
Environmental and development trade-off, Concept of sustainable development.

SECTION C
Global issues - Poverty, population and environment, Global agreements on environment, political economy of sustainable development, trade and policy environment under WTO regime. Environmental policies.

SECTION D
Mechanism for environment regulation in India ; environmental laws and their implementation; Policy instruments for controlling pollution environmental standards; Forestry policy; People's participation in management of common and forest lands, the institutions of joint managements, social forestry- rationale and benefits.

Suggested Readings: