UNIVERSITY OF NORTH BENGAL

Syllabus for
Master of Philosophy
in
ECONOMICS
[With effect from the Session 2010-11]

DEPARTMENT OF ECONOMICS
NORTH BENGAL UNIVERSITY
Dist. Darjeeling
West Bengal, India
COURSE STRUCTURE

Semester I: 200 Marks
Research Methodology I – 100 Marks:  
Research Methodology IA – 50  
Research Methodology IB – 50
Research Methodology II – 100 Marks:  
Research Methodology IIA – 50  
Research Methodology IIB – 50

(All Written Examination)

Semester II: 200 Marks
Paper I: Microeconomics: 50 Marks (Written Examination)  
Macroeconomics: 50 Marks
Paper II: Optional Paper (Any one): 50 x 2 halves = 100 marks

(All Written Examination)

Semester III: 200 Marks
Term Paper: 100 Marks  
Book Review: 50 Marks  
Seminar Presentation = 50 Marks

Semester IV: 200 Marks
Dissertation = 150 Marks  
Viva -Voce = 50 Marks

Total = 800 Marks

(Written Examination consists of 4 papers – Three Core Papers and One Optional Paper)

Core Papers
Paper – I: Research Methodology = 50 x 2 Halves = 100 Marks
Paper – II: Research Methodology = 50 x 2 Halves = 100 Marks
Paper – III: 100 Marks: First Half (Microeconomics) = 50 Marks  
Second Half (Macroeconomics) = 50 Marks
Optional Papers

Paper – IV: Optional Papers = 50 x 2 Halves = 100 Marks
(Any one to be chosen from the following four papers)

Economics of Agriculture and Rural Development: First Half = 50 Marks
Economics of Agriculture and Rural Development: Second Half = 50 Marks

International Finance: First Half = 50 Marks
International Finance: First Half = 50 Marks

Resource and Environmental Economics: First Half = 50 Marks
Resource and Environmental Economics: First Half = 50 Marks

Economics of Gender and Development: First Half = 50 Marks
Economics of Gender and Development: Second Half = 50 Marks
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Research Methodology IB .................................................................5-6
Research Methodology II –: Research Methodology IIA ......................7
Research Methodology IIB .................................................................7

Semester II: 200 Marks

Paper IIIA: Microeconomics...............................................................8-9
Paper IIIB: Macroeconomics .............................................................9-10

Paper IV: Optional Paper
(Any one to be chosen from the following four papers)

Economics of Agriculture and Rural Development: First Half .............11-16
Economics of Agriculture and Rural Development: Second Half ........16-21

International Finance: First Half ......................................................22-24
International Finance: Second Half ...................................................24-25

Resource and Environmental Economics: First Half .......................26-29
Resource and Environmental Economics: Second Half ...................29-30

Economics of Gender and Development: First Half .........................30
Economics of Gender and Development: Second Half .....................31-32
Semester - I
Paper - IA
RESEARCH METHODOLOGY
(First Half)
50 Marks

Module - I
Philosophical Foundations of Research – Positivism – Normativism - Pragmativism – Introduction to Validity

Module – II

Module III

Module – IV
Mathematical Induction – Examining the Validity of Inference about Population Parameters (on the basis of Statistics)

Paper – IB
RESEARCH METHODOLOGY
(Second Half)
50 Marks

Module – I
Module - II
Research Studies involving Qualitative and Dummy Variables: Methodological Issues – The LPM, Logit and Probit Models. (Computer Application)

Module - II

Module - III
Research Studies involving the use of Pooled (Cross-Section and Time Series) Data Sets – Mixed Estimation Procedures. (Computer Application)

Module - IV
The Study of Causality – Methodological Issues – The Granger-Sims Causality Tests

Reading List (For both halves)
2. Gujrati, D., Basic Econometrics, MacGrow Hill , N.Y
5. Maddala, G.S., Econometrics, McGrow Hill, N.Y.
7. Theil, H., Principles of Econometrics, J. Wilay and Sons, N.Y.
Paper IIA
RESEARCH METHODOLOGY II
50 Marks

Module I
Defining the Research Problem – Research Design – Processing and Analysis of Data

Module II
Interpretation and Project Proposal and Report Writing

Module III
Research Methods and Applications for Selected Socio-economic Issues

Paper IIB
RESEARCH METHODOLOGY II
50 Marks

Literature Review
Semester - II

Paper –IIIA

MICROECONOMICS

50 Marks

Module - I
Game Theory

Module - II
Financial Microeconomics: Interest, Investment, and the Cost of Capital

Module - III
General Equilibrium, Efficiency and Public Laws

Module - IV
Economics of Information

Module - V
Choice Under Uncertainty

Reading List


Paper IIIB
MACROECONOMICS
50 Marks

Module - I
Term Structure of Interest Rates – Different Theories – Interpreting Yield Curves.

Module - II
Monetary and Fiscal Policies in Open Economies – Relative Efficacies of the policies under different exchange rate regimes.

Module - III
Cagan’s Analysis of Hyperinflation under Adaptive Expectations- The German Experience

Module - IV
Lucas’s Model of the Phillips Curve – Cross Country Study of output variations under Rational Expectations

Module - V
The Theory of Real Business Cycle
Module - VI
The Non-Classical Rational Expectations Models- Implication for policy makers.

Module - VII
Macroeconomics and Reality- Sims Evaluation

Reading List
6. Harris, L, Monetary Theory, Mcbrow- Hill, NY.
8. Mankiw, N.G. Macroeconomics, CBS Publishes and Distributors, Delhi
Optional Papers

[Any One Optional Paper to be selected]

ECONOMICS OF AGRICULTURE AND RURAL DEVELOPMENT

(First Half)

50 Marks

Module – I
Agricultural Responses To Institutional Reforms Programmes: Issues Debated And Policy Implications.

Module – II
Sustainable Agricultural Development: Issues And Policies.

Module – III
Empirical Evidences In Tenancy Issues

Module – IV
Problems Of Agricultural Labours- Efficiency Wage Hypothesis- Empirical Investigations

Module – V
Micro- Economic Adjustments In Indian Agriculture: Critical Analysis And Assessment- Globalization & Agriculture Recent Trends In Investment In Indian Agriculture- Distribution And Growth Trends In Indian Agriculture.

Reading List

Module - I

Module - II

Module - III


Module - IV


Module - V

ECONOMICS OF AGRICULTURE AND RURAL DEVELOPMENT
(Second Half)
50 Marks

Module – I
Rural Infrastructure: Need And Actions

Module – II
Diversification Of Rural Economy: Issues
Farm And Non-Farm Employment

Module – III
Interlinked Agrarian Markets In Rural Economy: Nature, Problems And Management
Rural Credit: Forms, Issues And Reforms Suggested Micro Credit & Its Role In Rural Development: The Indian Experience.

Module – IV
Rural –Urban Migration: Issues And Empirical Evidences

Module – V
Gender Differential In Work Participation And Female Seclusion In Rural Economy
Strategy For Rural Development – People’s Participation In Rural Upliftment

**Reading List**

**Module - I**

2. BHATIA, M.S., ‘Rural Infrastructure and Growth in Agriculture’, 1999 EPW, VOL. 34, No. 13,
3. WORLD DEVELOPMENT REPORT, 1994, INFRASTRUCTURE FOR DEVELOPMENT, IBRD, THE WORLD BANK, OUP.
4. DANDEKAR, V.M. (1993), ‘Limits of Credit, Not Credit limits’, EPW, VOL. 28, No.31

**Module - II**

6. PAL, SARMISTHA (1997), “AN ANALYSIS OF DECLINING INCIDENCE OF REGULAR LABOUR CONTRACTS IN RURAL INDIA”,


Module - III
6. GRIFFIN, K. (1979), The Political Economy of Agrarian Change, LONDON, MACMILLAN.
7. SARAP, K. (1991), INTERLINKED AGRARIAN MARKETS IN RURAL INDIA, NEW DELHI, SAGE PUBLICATIONS.
8. PANY, R. (1985), Institutional Credit for Agriculture, NEW DELHI, ASHIS PUBLISHING HOUSE.

Module - IV

Module - V


**Essential Readings (For both halves)**


8. Reynolds, L.G. (ed.) Agriculture in Development Theory
11. Mellor, J.W., The Economics of Agricultural Development

INTERNATIONAL FINANCE
(First Half)
50 Marks

Module - I
Trade Policy in Developing Countries

- Import –Substituting Industrialisation
- Problem of Dual Economy
- Export- Oriented Industrialisation : The East Asian Miracle

Reading List

Module – II

Strategic Approaches to Trade Policy Intervention
- Tariff to Extract Foreign Monopoly Profit
- Economics of Scale in a Duopoly Framework
- Research and Development and Sales of a Home Firm
- Export Subsidy in Duopoly

Reading List

Module - III

International Trade and Sustainable Forestry

Current Trends in the Global Forest Products Trade and Deforestation
- Market Access and New Barriers to the Forest Products Trade
- Certification and Labeling: Can They Promote Sustainable Forestry
- Implementing Sustainable Forestry
Financing Sustainable Forestry

Reading List


Module - IV

International Trade in Hazardous Waste

- Trade in Hazardous Waste: Some Stylised Fact and the Institutional Framework
- Factor Abundance and the Patterns of Trade
- Gains and Losses from Trade Changes in Environmental Policy Following the Liberalisation of Trade in Hazardous Waste
- Effects of Changes in Environmental Regulation and the Design of Optimal Environmental Policies
- Imperfectly Competitive Markets
- Restrictions on Trade in Hazardous Waste

Reading List


INTERNATIONAL FINANCE
(Second Half)
50 Marks

Module - I
Exchange Rate Theories –Monetary Approach- Portfolio Balance Approach – Currency Substitution - PPP Theory – Interest Parity Theory

Module – II

Module - III

Module - IV
Alternative International Monetary Standards- Taget Zones- Currency Boards- International Reserve Currencies- Composite Reserve Currencies - Multiple Exchange Rate System.

Module - V
International Debt Problem – The Debt Crisis – Measures to Solve the Debt Crisis - IMF Conditionality.

Module - VI

Reading List
7. Clark, J and E. Kalter –“Recent Information in Debt Restructuring ‘, Finance and Development (Sept. 2005) 6-8

RESOURCE AND ENVIRONMENTAL ECONOMICS
(First Half)
50 Marks

Module - I

Module - II
Economics of Renewable Resource Management:
   i) Economics of Forest Resource Use Management
   ii) Bio-economics of Fisheries Management
   iii) The Common-property Problem with Reflections on Gender and Equity Issues.

Module - III
Economics of Non-renewable and Energy Resources Management
Module - IV
Development, Preservation and Conservation of Natural Environment.

Modules - V
Environmental and Resource Accounting and Sustainable Development.

Reading List

Module - I


Module - II


Module - III


3) Devarajan, Shantayanan and Anthony C. Fisher (1981), Hotelling’s “Economics of Exhaustible Resources” Fifty years later, in U. Sankar (ed) Environmental Economics, OUP.


Module - IV


Module - V

6) Flores Nicholas (2002), Conservation Reconsidered, The Economics of Natural Environment and Our Understanding of Environmental Preferences, RFF Reader.

RESOURCE AND ENVIRONMENTAL ECONOMICS

(Second Half)

50 Marks

Module - I

Regional and Global Air Pollutants: The Problems of Ozone Depletion – Controlling Ozone Depletion. The Problem of Greenhouse Gases and Global Warming- The
Policy Response to Global Warming- Economic Analysis of Global Warming Control Policies

Module - II
Measuring Environmental Damage- Damage/ Benefits- Valuation Methodologies.

Module - III
Pollution Control Policies in Mixed and Centrally Planned Economics.

Module - IV

Module - V
Strategic Planning for Sustainable Development- Pollution Prevention- International Cooperation Agreement- Domestic Partnership

Reading List

5. Tietenberg, T., Environmental and Natural Resources Economics, Addison-Wesley, NY 2002

ECONOMICS OF GENDER AND DEVELOPMENT

First Half
50 marks

Module – I

Introduction to Gender Studies
Importance and Concepts of Women Studies – Women in Patriarchal and Matriarchal Societies and Structures, Patrilineal and Matrilineal Systems and Relevance to Present Day Society in India; Economic Basis and Functioning of Patriarchy in Developed and LDCs, Particularly India; Gender Bias in the Theories of Value, Distribution, and Population.

Module – II

Women in Decision Making

[Factors Affecting Decision Making by Women; Property Rights, Access to and Control over Economic Resources, Assets; Power of Decision Making at Household, Class, Community Level; Economic Status of Women and its Effect on Work Participation Rate, Income Level, Health, and Education in Developing Countries and India; Role of Kinship in Allocating Domestic and Social Resources.]

Module – III

Conceptualization of Women’s Work

Concept and Analysis of Women’s Work; Valuation of Productive and Unproductive Work; Visible and Invisible Work; Paid and Unpaid Work; Economically Productive and Socially Productive Work – Economic Status, Private Property, and Participation of Women in Pre-industrial and Industrial Societies – Female Contribution to National Income.

ECONOMICS OF GENDER AND DEVELOPMENT
Second Half
50 marks

Module – I

Women and Labour Markets

Factors Affecting Female Entry in Labour Market; Supply and Demand for Female Labour in Developed and Developing Countries, Particularly India; Studies of Female Work Participation in Agriculture, Non-agricultural Rural Activities, Informal Sector, Cottage and Small-scale Industries, Organized Industry, and Services Sector; Wage
Differentials in Female Activities; Determinants of Wage Differentials; Gender, Education, Skill, Productivity, Efficiency, Opportunity; Structures of Wage Across Regions and Economic Sectors.

Module – II

Social Security and Social Protection for Women
Social Security of Women; Entitlements, Ensuring Economic Independence and Risk Coverage, Access to Credit and Insurance Markets; Role of Voluntary Organizations, Self-help Groups in Providing Social Security; Labour Market Biases and Gender Discrimination; Effectiveness of Collective Bargaining; Review of Legislation for Women’s Entitlements, Protection of Property Rights, Social Security –Schemes for Safety Net for Women; Need for Female Labour Unions; Affirmative Action for Women and Improvement in their Economic and Social Status.

Module – III

Gender Planning, Development Policies and Governance
Gender and Development Indices; Mainstreaming Gender into Development Policies; Gender-Planning Techniques; Gender Sensitive Governance; Paradigm Shifts from Women’s Well being to Women’s Empowerment; Democratic Decentralization (Panchayats) and Women’s Empowerment in India.

Reading List (For both halves)
• Desai, N. and M.K. Ra. (Eds.) (1979), Women and Society in India, Research Centre for Women Studies, SNDT University, Bombay.
• King M. And M.A. Hill (Eds.) (1993), Women’s Education in Developing Countries: Barriers, Benefits and Politics, John Hopkins, Baltimore.