



**Scheme of Examination
&
Detailed Syllabus**

**Master of Arts
M.A. (Economics)
2nd Semester**



AISECT UNIVERSITY

Matwari Chowk, In front of Gandhi Maidan,
Hazaribagh (Jharkhand)-825301

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MASTER OF ARTS (MA) ECONOMICS

Duration: 4 Semester Course

Eligibility: Graduate in any discipline

COURSE STRUCTURE OF MA ECONOMICS II SEMESTER												
Subject Details			Main Examinations				Sessionals ***		Credit Distribution			Allotted Credits
Subject Code	Subject Name	Total Marks	Major		Minor		Max Marks	Min Marks	L	T	P	Subject wise Distribution
			Max Marks	Min Marks	Max Marks	Min Marks						
Theory Group												
HMEC201	Advanced Economics Analysis-II	100	50	17	20	7	30	12	3	1	-	4
HMEC202	Monetary Economics and Banking	100	50	17	20	7	30	12	3	1	-	4
HMEC203	International Economics	100	50	17	20	7	30	12	3	1	-	4
HMEC204	Demography	100	50	17	20	7	30	12	3	1	-	4
SMGT 802	Entrepreneurship Development	50	25	8	10	4	15	6	1	-	-	1
Practical Group			Term End Practical Exam				Lab Performance					
SMGT 802	Entrepreneurship Development	100	50		17		50	17	-	-	2	2
Grand Total		550										19

Minimum Passing Marks are equivalent to Grade D in individual subjects
Practicals

L- Lectures T- Tutorials P-

***Sessionals Weightage – Attendance 50%, Four Class Tests/Assignments 50%

AISECT University, Hazaribag (JH)

Second Semester

Scheme of Examination

Department: Masters of Arts (Economics)

Subject Code	Subject Name	Credits	Maximum marks Allotted					Duration of Exam.		
			Theory			Practical		Total	Theory	Practical
			Major	Minor	Sessional.	End Sem	Lab Work			
HMEC201	Advanced Economics Analysis - II	4(3+1+0)	50	20	30	-	-	100	3hrs	-

SECOND SEMESTER

HMEC201-ADVANCED ECONOMICS ANALYSIS-II

Unit-1

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 aspects, monopoly control and regulation.

Unit-2

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 competition; Oligopoly, Chamberlain, kinked demand curve and collusive (cartels and mergers, price leadership), Price and output determination under monopoly and bilateral monopoly.

Unit-3

Distribution : Neo classical approach - Marginal productivity theory; Elasticity of technical substitution, technical progress and factor shares; Theory of distribution in imperfect product and factor markets Micro theories of distribution - Ricardian Marxian.

Unit-4

Wages- theories, marginal productivity, minimum, wages, determination of rent. classical and modern theories, theory of interest, liquidity preference, IS-LM curve, theories of profit.

Unit-5

Welfare Economics : partial and general Equilibrium Pigovian welfare economics; Pareto optimal conditions Value judgement; Social welfare function; compensation principle; Inability to obtain optimum welfare - Imperfections, market failure, decreasing costs, uncertainty and non-existent and incomplete markets; Theory of Second Best, Arrow's impossibility theorem. Walrasian and Marshall condition of the existence of the general Equilibrium.

Book Recommended

1. Dr. P.D. Maheshwari – Kailash Pustak Sadan

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			Theory			Practical		Total	Theory	Practical
			Major	Minor	Sessional.	End Sem	Lab Work			
HMEC202	Monetary Economics and Banking	4(3+1+0)	50	20	30	-	-	100	3hrs	-

HMEC202- MONETARY ECONOMICS AND BANKING

Unit-1

Theories of Value of Money-Fisher, Cambridge equations, the cash Balances approach Keynesian Theory of Money and Prices, The Real Balance Effect, Modern - Quantity Theory of Money.

Unit-2

measures of money stock ,Creation of Credit, Money1 Multiplier, Instruments of Monetary Controls, Monetary, Policy, its role and effectiveness.

Unit-3

Inflation Measurement and types of Inflation, Demand and Supply side Inflation, Excess Demand and Inflation, Effects of Inflation, Methods to Check Inflation,stagflation and Anti-Inflation Policy, Inflation and Indian Economy. Inflation and Unemployment, hillips curve, The Relationship between Inflation and Unemployment, Long run Phillips Curve,

Unit-4

Banking Systems in India. Types of Banks. Bank as Depositaries, Demand Deposits,Bank as Financial Intermediaries,Commercial Banking Origin & Growth, Functions of Commercial Banks. Role of Commercial Banks in a Developing Economy. New Trends in Commercial Banking.RBI.

Unit-5

Business Cycles Meaning and Nature, Theories of trade Cycle Monetary Theory schumpeter, Keynesian, Samulson and Hicks. Non monetary theories of business cycles

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			Major	Minor	Sessional.	End Sem	Lab Work			
HMEC203	International Economics	4(3+1+0)	50	20	30	-	-	100	3hrs	-

HMEC203-INTERNATIONAL ECONOMICS

Unit-1

Distinguishing features of Interregional and International trade; Differences and Similarities between inter-regional and international trade; Importance and Scope of International Trade. International division of labour and specialization; Smith's theory of Absolute Difference in costs; Ricardo's theory of comparative differences in costs and its application in underdeveloped countries.

Unit-2

Mills' theory of Reciprocal Demand; Concept of Offer Curves; Explanation of Mills' concept of Reciprocal Demand with the help of Marshall's Offer Curves. International Trade Equilibrium; Some analytical tools-Offer curves Production Possibility Curves; the Community Indifference Curves; Equilibrium in Community Consumption and Output.

Unit-3

Haberler's Theory of Opportunity Costs; International trade under constant, Increasing and decreasing opportunity costs. The Modern Theory of Factor Endowments; its explanation under price criterion and physical criterion; Theory's relevance today. Its superiority over the classical theory; Leontief Paradox

Unit-4

International trade and factor prices, Samuelson's Factor Price Equalization Theorem. The Terms of Trade- Meaning and various concepts of Terms of Trade; Factors affecting the Terms of Trade; Terms of Trade and underdeveloped countries.

Unit-5

Tariffs meaning and types;- Effects of tariff under partial and general equilibrium; Optimum tariff and welfare; Effects of tariff on income distribution The Stolper-Samuelson theorem, Dumping: Types, Objectives and effects of dumping; Current incidence of dumping in India and its impact on our economy; Anti-dumping measures.

Book Recommended

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HMEC204	Demography	4(3+1+0)	50	20	30	-	-	100	3hrs	-

HMEC204-DEMOGRAPHY

Unit -1

Demography - Meaning significance, Techniques of Demographic Analysis, Relationship with other sciences. Basic concepts of Demography - Population Pyramid, Density of Population sex ratio, Population growth and Population Trap.

Unit -2

Malthusian theory of population, Optimum theory of Population, Sociocultural theories - Dumont's theory of social capillarity, L. Brento's theory of increasing prosperity and pleasure, Henry George's theory of Intellectual development. Theory of Demographic transition.

Unit -3

Different Demographic Measurements Birth rate, Death rate, Life table, Gross and Net Reproduction rate with reference to India. Human resource development in India.

Unit -4

Indian census - 1991-2001 Size, Growth and Composition of population in India, Population education in India

Unit -5

Population and Economic development, Trends and Distribution of World population. Population policies in India. Population control measures in India.

Book Recommended

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SEMESTER - II

SMGT 802 Entrepreneurship Development

(Elective Skills)

UNIT - I

Entrepreneurship – Meaning, Concept, Characteristics of entrepreneur.

UNIT – II

Types of entrepreneurship, importance and views of various thinkers (Scholars).

Formation of goals, How to achieve goals.

Problems in achieving largest and solution.

Self-motivation, elements of self-motivation and development

Views of various scholars, evaluation, solutions.

Leadership capacity: Its development and results.

UNIT – III

Projects and various organizations (Govt., non-Govt), Govt. Projects, Non-Govt. projects.

Contribution of Banks, their limitations, scope.

UNIT – IV

Functions, qualities, management of a good entrepreneur.

Qualities of the entrepreneur (Modern and traditional).

Management skills of the entrepreneur.

Motive factors of the entrepreneur.

UNIT – V

Problems and Scope of the Entrepreneur:

- Problem of Capital
- Problem of Power
- Problem of registration
- Administrative problems
- Problems of Ownership.