KANNUR UNIVERSITY

(Abstract)

M.A. Economics Programme (Credit Based Semester System-CBSS) - Under Private Registration (2020) -- internal component discarded - 100 marks alloted to External component for the Course Project (ECO4Pr) in the 4th Semester- implemented w.e.f 2020 admission-Orders Issued.

ACADEMIC C SECTION

Acad.C5/1010/PR/M.A.Economics/2020   Dated: 22.12.2022

Read:-1. U.O No. Acad.C5/1010/PR/M.A. Economics/2020 Dated: 19.07.2021.

     2. Submission of Director, School of Distance Education dated 17.10.2022.

     3. Letter No. Acad.C5/1010/PR/M.A. Economics/2020 Dated: 10.11.2022

     4. E mail from the former Chairperson Board of Studies in Economics (PG) (2018-20) dated 18.11.2022.

ORDER

1. As per the paper read (1) above, the Scheme, Syllabus and Model Question Paper for M.A. Economics Programme (CBSS) under Private Registration (2020) was implemented.

2. As per the Scheme and Syllabus of the aforementioned programme, the mark distribution for Project (ECO4Pr) in 4th Semester is total 100 marks (20 marks for Internal and 80 marks for External.)

3. As there is no facility for the evaluation of the Internal component of Project works of PG Programmes under Private Registration, the Director, School of, Distance Education has requested as per the paper read (2) above, to discard Internal, component of Project in 4th semester in the Scheme and Syllabus of M A Economics programme, as followed in the Scheme and Syllabus of MA History programme under Private Registration(2020).

4. As all activities of the reconstituted Board of Studies are kept in abeyance in the light of the judgement in WA No.1530/2021 Dated 22.03.2022, the former Chairperson, Board of Studies in Economics (PG) (2018-20) was requested to make necessary changes and submit the modified Scheme and Syllabus of M.A. Economics Programme (CBSS) under Private Registration (2020), as per the paper read (3) above.

5. The former Chairperson Board of Studies in Economics (PG)(2018-20), as per paper read (4), submitted the modified Scheme and syllabus of M A Economics Programme under Private Registration (2020) excluding the Internal component and assigning 100 marks exclusively for the External component for the Course ECO4Pr : Project in 4th Semester, for implementation w.e.f 2020.

6. The Vice Chancellor, after considering the matter in detail, and in exercise of the powers of the Academic Council conferred under section 11(1) Chapter III of Kannur university Act 1996, has accorded sanction to discard the Internal component and assign 100 marks exclusively to the External component for the Course ECO4Pr : Project in 4th Semester in the Scheme, Syllabus of M A Economics Programme (CBSS) Under Private Registration(2020), and to implement the same w.e.f 2020, and to report the same to the Academic Council.

6. The modified Scheme, Syllabus of M.A. Economics Programme (CBSS) under Private Registration (2020) are appended and uploaded on the University web site. (www.kannuruniversity.ac.in).

7. The U.O read(1) above, stands modified to this extent.

        Orders issued accordingly

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Sd/-

BALACHANDRAN V K

DEPUTY REGISTRAR (ACAD)

For REGISTRAR

</div>

To: 1.The Director, School of Distance Education

           2. The Chairperson (former) BoS in Economics (PG)(2018-20)

Copy To: 1.Examination Branch (Through PA to CE)

           2. PS to VC/PA to PVC/R/DR(SDE)

           3. DR/AR I (Acad)/ EXC1 (Exam)

           4. Computer Programmer, Web Manager (To Upload in website)

           5. SF /DF/FC

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Forwarded / By Order

SECTION OFFICER

</div>

KANNUR UNIVERSITY

M.A ECONOMICS -

2020 Admission under Private Registration

CONTENTS:

CREDIT AND MARK PATTERN

LIST OF CORE AND ELECTIVES

PATTERN OF QUESTION PAPER

SYLLABUS

MODEL QUESTION PAPER

Credit and Mark distribution for

M. A ECONOMICS

Semester	Course Code	Title of Course	Marks			Credit
			Internal	External	Total	
I	ECO1C01	Micro Economic Theory-1	15	60	75	4
	ECO1C02	Macro Economic Theory-1	15	60	75	4
	ECO1C03	Quantitative Techniques for Economic Analysis	15	60	75	4
	ECO1C04	Development Issues of Indian Economy (with special reference to Kerala)-1	15	60	75	4
	Total				300	16
II	ECO2C05	Micro Economic Theory-II	15	60	75	4
	ECO2C06	Macro Economic Theory-II	15	60	75	4
	ECO2C07	Development Issues of Indian Economy (with special reference to Kerala)-II	15	60	75	4
	ECO2C08	Public Economics-I	15	60	75	4
	ECO2C09	Basic Econometrics	15	60	75	4
	Total				375	20
III	ECO3C10	Public Economics-II	15	60	75	4
	ECO3C11	International Economics-I	15	60	75	4
	ECO3C12	Environmental Economics	15	60	75	4
	ECO3C13	Financial Economics	15	60	75	4
	EC03E01	Agricultural Economics	15	60	75	4
	Total				375	20
IV	ECO4C14	International Economics-II	15	60	75	4
	ECO4C15	Growth and Development	15	60	75	4
	ECO4E07	Population Studies	15	60	75	4
	ECO4E13	Research Methodology and Computer Applications	15	60	75	4
	ECO4Pr	Project	-	100	100	6
	ECO4C16	Viva-voce	-	50	50	2
	Total		270	1230	450	24
Grand Total					1500	80

Question Paper Pattern

Question type	No. of questions to be answered	Size of answer	Total pages	Marks per question	Total marks
Objective (multiple choice)	8 (out of 8)	…	…	½	4
Short answer	8 (out of 11)	Not to exceed one page	8	2	16
Short essay	4 (out of 6)	Not to exceed 2½ pages	10	5	20
Essay	2 (out of 4)	Not to exceed 6 pages	12	10	20
Total	22	---	30	…	60

Note: Questions should be asked as far as possible from all modules following a uniform distribution.

MICROECONOMIC THEORY -I

Module-1

Theory of consumer choice-1: Individual behaviour in the face of risk and uncertainty: concepts of certainty, risk and uncertainty in consumer choices – utility functions, probability distribution and expected utility – risk aversion and risk preference – choice between insurance and gambling with different shapes of the utility function – risk spreading – Neumann-Morgenstern method of constructing utility index – Friedman-Savage hypothesis – household portfolio decisions under conditions of uncertainty – reducing risks and uncertainty – benefits of diversification – measuring risk – the mean-variance analysis – risk aversion and indifference curves – the state preference theory.

Reference:

1. Dominick Salvatore, *Microeconomics: Theory and Applications*, Oxford University Press, 2003,Chapter-6.
2. Robert S. Pindyck and Daniel L. Rubinfeld, *Microeconomics*, Prentice Hall of India, 2003,Chapter-5.
3. Hal R. Varian, *Intermediate Microeconomics: A Modern Approach*, Affiliated East West Press, Delhi, 2000,Chapter-12.
4. Jack Hirshleifer, Amihai Glazer and David Hirshleifer, *Price Theory and Applications: Decisions, Markets and Information*, Cambridge University Press, 2005,Chapter-11.
5. David M. Kreps, *Microeconomics for Managers*, W.W. Norton & Co., London, 2004, Chapter-15.
6. James M. Henderson and Richard E. Quandt, *Microeconomic Theory: AMathematical Approach*, Tata McGraw-Hill Publishing Co. Ltd., New Delhi, 2003,Chapter-3.
7. William J. Baumol, *Economic Theory and Operations Analysis*, Prentice Hall of India Pvt. Ltd., 2000,Chapter-17
8. Walter Nicholson, *Microeconomic Theory: Basic Principles and Extensions*, The Dryden Press, Orlando, 1992,Chapter-9.
9. H.A. John Green, *Consumer Theory*, Mac Millan, 1976, Chapters-13, 14 and15.
10. David Laidler, *Introduction to Microeconomics*, Heritage Publishers, New Delhi, 1981, Chapter-7.
11. Robert Y. Awh, *Microeconomics: Theory and Applications,*John Wiley and Sons, 1976,Chapter-3.
12. David Begg, Stanley Fisher and Rudiger Dornbusch, *Economics*, McGraw-Hill Publishing Company, 1994,Chapter-14.
13. Richard G. Lipsey and K. Alec Chrystal, *Principles of Economics*, Oxford University Press, 1999,Chapter-12.

Module-2

Theory of consumer choice-II: Recent developments in the theory of market demand: attribute theory of demand: maximizing satisfaction from attributes – attribute approach and the law of demand – intertemporal choice: the intertemporal budget constraint, indifference map and

optimal choice of consumption – Hick's logical ordering theory of demand – pragmatic approach to demand analysis – constant elasticity demand function – distributed lag models of demand – Nerlove's model – Houthakker's and Taylor's model – linear expenditure systems.

Reference:

1. Walter Nicholson, *Microeconomic Theory: Basic Principles and Extensions*, The Dryden Press, Orlando, 1992, Chapters-6,7.
2. Jack Hirshleifer, Amihai Glazer and David Hirshleifer, *Price Theory and Applications: Decisions, Markets and Information*, Cambridge University Press, 2005, Chapter-5; Chapter 15 for supplementaryreading.
3. Hicks, *A Revision of Demand Theory*, Oxford University Press,1956.
4. Koutsoyiannis A, *Modern Microeconomics*, Mac Millan, 1979,Chapter-2.
5. James M. Henderson and Richard E. Quandt, *Microeconomic Theory: AMathematical Approach*, Tata McGraw-Hill Publishing Co. Ltd., New Delhi, 2003, Chapter-3 (Also, Chapter-12 for supplementaryreading).
6. Robert H. Frank, *Microeconomics and Behaviour*, Irwin Mc. Graw Hill, 2000,Chapter-5.
7. Robert Y. Awh, *Microeconomics: Theory and Applications,* John Wiley and Sons, 1976, Chapter-21 (for supplementary reading).
8. David Laidler, *Introduction to Microeconomics*, Heritage Publishers, New Delhi, 1981, Chapter-8.

Module-3

Theory of production: Production function – homogeneous production function – Cobb-Douglas production function – CES production function – technical progress and production function – equilibrium of the multiproduct firm in terms of the production-possibility curve and isorevenue curve – elasticity of substitution – linear programming maximization problem (both graphic and simplex methods) – dual problem: its formulation and economic interpretation – input-output analysis.

Reference:

1. James M. Henderson and Richard E. Quandt, *Microeconomic Theory: AMathematical Approach*, Tata McGraw-Hill Publishing Co. Ltd., New Delhi, 2003, Chapters-5,10.
2. William J. Baumol, *Economic Theory and Operations Analysis*, Prentice Hall of India Pvt. Ltd., 2000, Chapters-5, 6,22.
3. Walter Nicholson, *Microeconomic Theory: Basic Principles and Extensions*, The Dryden Press, Orlando, 1992, Chapters-11,17.
4. Koutsoyiannis, *Modern Microeconomics*, Mac Millan, 1979, Chapters-3,20
5. Donald Stevenson Watson and Malcolm Getz, *Price Theory and its Uses*, AITBS Publishers and Distributors, Delhi, 1996,Chapter-12.
6. Robert Y. Awh, *Microeconomics: Theory and Applications,*John Wiley and Sons, 1976, Chapters-8,20.

Module-4

Duopoly and Oligopoly: Characteristics of duopoly and oligopoly – collusive and non-collusive models – Cournot's model – Edgeworth's model – Chamberlin's model – Sweezy's kinked-demand model – price leadership models of low-cost price leader, dominant firm price

leader and barometric price leadership – cartels aiming at joint profit maximization and market sharing cartels – welfare effects of oligopoly.

Reference:

1. Edwin Mansfield & Gary Yohe, *Microeconomics*, W.W.Norton& Co., 2004,Chapter-13.
2. Dominick Salvatore, Microeconomics: Theory and Applications, Oxford University Press, 2003,Chapter-11.
3. A. Koutsoyiannis, *Modern Microeconomics*, Mac Millan, 1979, Chapters- 9,10.
4. Hal R. Varian, *Intermediate Microeconomics: A Modern Approach*, Affiliated East West Press, 2000,Chapter-27.
5. James M. Henderson and Richard E. Quandt, *Microeconomic Theory: AMathematical Approach*, Tata McGraw-Hill Publishing Co. Ltd., New Delhi, 2003,Chapter-8.
6. John P. Gould, Edward P. Lazear, *Microeconomic Theory*, Richard D. Irwin Inc., 2003, Chapter-13.
7. Robert H. Frank, *Microeconomics and Behaviour*, Irwin Mc. Graw Hill, 2000, Chapters-5,13.
8. Robert Y. Awh, *Microeconomics: Theory and Applications,*John Wiley and Sons, 1976,Chapter-15.

Module-5

Markets with asymmetric information: Quality uncertainty and the market for 'lemons' – market signaling to convey private information – screening to induce information revelation – hidden actions: principals and agents – incentives – asymmetric information in labour markets: efficiency wage theory – moral hazard – hidden characteristics: the problem of adverse selection – the winner's curse.

Reference:

1. N. Gregory Mankiw, *Economics: Principles and Applications*, South-Western Learning India Pvt. Ltd., 2007,Chapter-22.
2. Jack Hirshleifer, Amihai Glazer and David Hirshleifer, *Price Theory and Applications: Decisions, Markets and Information*, Cambridge University Press, 2005,Chapter-11.
3. Edwin Mansfield & Gary Yohe, *Microeconomics*, W.W.Norton& Co., 2004,Chapter-17.
4. Hal R. Varian, *Intermediate Microeconomics: A Modern Approach*, Affiliated East West Press, Delhi, 2000,Chapter-36
5. Robert S. Pindyck and Daniel L. Rubinfeld, *Microeconomics*, Prentice Hall of India, 2003,Chapter-17.
6. David M. Kreps, *Microeconomics for Managers*, W.W. Norton & Co., London, 2004, Chapter-18.
7. Walter Nicholson, *Microeconomic Theory: Basic Principles and Extensions*, The Dryden Press, Orlando, 1992,Chapter-10.
8. John P. Gould, Edward P. Lazear, *Microeconomic Theory*, Richard D. Irwin Inc., 2003, Chapter-19.
9. A Gravelle and R. Rees, *Microeconomics*, Pearson Education (Singapore) Pvt. Ltd., 2004 (Chapter-22 for supplementary reading).

ECO1C02

MACRO ECONOMIC THEORY- I

Module-1: Development of Macro Economics

Classical, Neoclassical, Keynesian, Post Keynesian Economics – An Introduction to Neo-Keynesian, New Classical, New Keynesian Developments and New Macro Economics

Module-2: Process of Income Determination

Investment Multiplier – Static, Comparative Static and Dynamic Multiplier – Keynesian Model of Income Determination in Two Sector, Three Sector and Four Sector Economies – Tax Multiplier, Balanced Budget Multiplier and Foreign Trade Multiplier

Module-3: Neo-classical and Keynesian Synthesis

Hicks-Hansen ISLM Model – General Equilibrium – Relative Effectiveness of Monetary and Fiscal Policies – Keynesian and Classical Versions – Extension of ISLM Model with govt. sector –Extension of ISLM model with Labour market and flexible prices – Unemployment and labour market – Three sector macro model – Keynesian and Neo-classical versions.

Module-4: Behavioural Foundations of Macro Economics

Sectoral Demand Functions – Consumption Demand – Kuznet's Consumption Puzzle – Absolute Income Hypothesis – Relative Income Hypothesis – Permanent Income Hypothesis – Life Cycle Hypothesis – Inter-temporal Choice in Consumption. Investment Demand – Keynesian Approach – MEC – Post Keynesian Approach – Tobin's Q-ratio – Accelerator Theory of Investment – Financial Theory of Investment.

Module-5: Theory of Demand and Supply of Money

Classical and Keynesian Approach to demand for and supply of money – Post Keynesian Approach – Real Balance Effect – Pigou, Patinkin, Baumol, Friedman and Tobin – Monetarism and Fiscalism – Money supply in an open economy – High Powered Money – Money Multiplier – Control of Money supply – Behavioural Model of Money supply – Endogenous Money supply theory.

References:

1. Ackley G, Macro Economics; Theory and Policy, Macmillan, New York,1978
2. Andrew B. Paul and Ben S Bernanke, Macro Economics, Pearson Education, New Delhi
3. Eugene Diulio, Theory and Problems of Macro Economics, Schaum's Outline Series,Mc Graw Hill Publishing Company, Singapore
4. Keynes, J. M, General Theory of Employment, Interest and Money, Macmillan, London, 1961
5. Mankiw N. G, Macro Economics
6. Richard T Froyen, Macro Economics; Theory and Policy, Macmillan Publishing Co., New York,1990
7. Rosalind Levasic and Alexander Rebmann, Macro Economics: An Introduction to Keynesian-Neoclassical Controversies, The Macmillan Press Ltd,London
8. Rudiger Dornbusch, Stanley Fischer and Richard Startz, Macro Economics, Tata McGraw Hill Publishing Company Ltd, New Delhi New Delhi,1998
9. Snowdown B, H.R Vane and F. Wynarczyk, A Modern Guide to Macro Economics: An introduction to competing schools of thought
10. Y. P. Venieries and F. D. Sebold, Macro Economic Models and Policy

ECO1C03

QUANTITATIVE TECHNIQUES FOR ECONOMIC ANALYSIS

Module 1 Definition, Types of matrices – Operations of matrices – Determinants – properties of determinants – Minors and Co factors – Ad joint of a matrix – Inverse of a matrix – Rank of a matrix – Solution of a system of linear equations using matrices – Cramer's rule – characteristic equations – characteristic roots – Applications in economics.

Module-2 Concept – Permutations, Combinations, Definition- classical, empirical, axiomatic approaches – Addition and multiplication laws, conditional probability –Bay's theorem, Random variables – Probability functions – Mathematical expectation – moments –Discrete Probability Distributions-Binomial , Poisson,– simple applications.– Continuous Probability Distributions - Normal - Lognormal - Pareto Distribution - Properties and applications.

Module-3 Population and Sample : Random Sampling - Parameter and Statistic - - Sampling Distribution and Standard Error – Sampling Distribution of Mean, Students t Distribution, Chi Square Distribution, F Distribution. Central Limit Theorem, Large Sample Distribution of Sample Mean and Sample proportions.

Module-4 Theory of estimation: Point estimation - Basic concepts - Unbiasedness, consistency, efficiency and sufficiency - Interval estimation - Basic concepts - Confidence interval for mean, difference of means based on large and small samples. Confidence Interval for proportions, Difference of proportions.

Module-5 Tests of hypothesis : Basic concepts - Simple and Composite hypothesis -Null and alternative hypothesis - Two types of errors –Level of significance, Critical region, Tests concerning means of large and small samples - Tests for difference between means based on large and small samples – Tests concerning proportions, F test and One Way Anova, Chi Square Tests of Goodness of fit and independence of attributes.

Module-6 Research methodology: Meaning of research - objectives - Types of research – Research methods Vs. methodology - Research and scientific methods - Research process – Defining research problems - Selection of research problem - Research design - Need for and feature of good research design.

Note: Sixth Module is not for written examination, but for equipping the students for dissertation work.

References:

1. Taro Yamane, Statistics : An introductory Analysis, Harper and Ross Editions 3, 1973, Prentice Hail of India, New Delhi

2. Murray S. Speigel, Statistics, Schaum Series

3. Murray S. Speigel, Probability, Schaum Series

4. C.R Khothari, Research Methodology - Methods and Techniques, Wiley Eastern Limited.

5. Alpha C Chiang. Fundamental Methods of Mathematical Economics, Me Graw Hill,19

6. Srinath Baruah- Basic Mathematics and its applications in Economics (2001) Mac Million India (P)Ltd.

7. S.P. Gupta Statistical Methods, Sultan Chand New Delhi

8. Hooda R. P. Statistics for Business Economics, Mac Millan, New Delhi.

ECO1C04

DEVELOPMENT ISSUES OF INDIAN ECONOMY
(WITH SPECIAL REFERENCE TO KERALA)-1

Module-1

Structural aspects

Structural changes in Indian economy- Role of agriculture, industry and service sectors- Debate on market Vs planned economy- Pre and post reform period performances- Growth rates, productivity and modernization of technology- second generation reforms- Role of good governance for institutional changes.

Module –II

Developmental Issues

Extent of poverty – methodological debates- recent committee reports- Tendulkar, Saxena, Hashim and Rangarajan - Poverty Gap Index- Squared Poverty Gap Index- Evaluation of poverty eradication measures after 1991

Measurement of unemployment in India- Key NSSO concepts- magnitude of unemployment- inter-state and inter-gender analysis- Trends in unemployment after 1991- Growth-employment relationship- Informalisation of labour

Inequality- status of trickling down after reforms- attempts towards inclusive growth- Right based approaches in employment, education and food.

Module III

 Demographic profile

Population and demographic indicators- overview of Census data 1951-2011- Birth, Death and mortality rates- International comparison- Demographic Dividend- Human resource

management- education and health status- Enrolment ratio-Inclusive education- Public spending on education and health

Module IV

Kerala Economy

Structural changes - Growth performance – poverty, unemployment and inequality in Kerala - demographic features - Population ageing – human resource development - development indicators - health and education – paradox of high life expectancy and high mortality and environmental and lifestyle reasons - quality management in higher education.

References

1. A P Thirlwall: Growth and Development, 6th Edition Macmillan Press Ltd.,1999
2. Jean Dreze, AmartyaSen: An Uncertain Glory : India and its Contradictions, Penguin Publishers,2013.
3. Bhagavathi, Jagadish and Arvind PangariaWhy Growth Matters: How Economic Growth in India Reduced Poverty and the Lessons for Other Developing Countries,2013
4. Vijay Joshi & IMD Little: India's Economic Reforms; OUP, NewDelhi,1991-2001
5. Nayyar Deepak, Liberalization And Development: Collected Essays, OUP,2008.
6. Uma Kapila : Two Decades of Economic Reforms in India: Towards Faster, Sustainable and More Inclusive Growth, 3rd edition, Academic Foundation, New Delhi,2013
7. Ruddar Dutt& KPM Sundaram: Indian Economy; S Chand & Co. Ltd., New Delhi,2013
8. Basu, Kaushik, ed, India's emerging economy, OUP,2007.
9. Parayil, Govindan (ed), 2000: Kerala: The Development Experience: Reflections On Sustainability And Replicability, Zed Books.
10. Frank,Richard&T.M.ThomasIssac2000,localdemocracyandDevelopment:people's plan for decentralized planning in Kerala
11. M A Oommen: Essays on Kerala Economy, Oxford and IBH,1993
12. B A Prakash: Kerala Economy-Problems and Prospects; Sage Publications, New Delhi,2006
13. P Surendran and N Radhakrishnan,The Kerala Economy; Vrinda Publications, New Delhi,2009.
14. Misra.Puri:Indian Economy,Himalaya Publishers,2013.

15. Iswar C Dhingra:Indian Economy; Environment and Policy, Sultan Chand and Sons 2013.

16. Agarwal A N: Indian Economy : Problems of Development and Planning, Vikas Publishing house, NewDelhi.2013

17. Gopalji and Suman Bhakri : 'Indian Economy, Performance and Policies, Pearson, New Delhi2013

Journals

1. 'Down to Earth'

2. 'Terra Green' published by Energy and Recourse Institute

Database on Indian Economy

1. www.rbi.org

2. www.mospi.nic.in

3. www.indiastat.com

4. www.planningcommission.nic.in

5. www.censusindia.gov.in

6. www.spb.kerala.gov.in

7. www.in.undp.org

8. www.undp.org

9. www.data.worldbank.org

ECO2C05
MICROECONOMIC THEORY -II

Module-1

Extension of the traditional theory of the firm: The firm and the profit maximization hypothesis – realism and usefulness of the profit-maximizing hypothesis – Baumol's theory of sales revenue maximization – Marris' model of the managerial enterprise – theory of games (two-person zero-sum and non-zero sum) – Nash equilibrium – decision theory: subject matter and decision rules.

References:

1. Hal R. Varian, *Intermediate Microeconomics: A Modern Approach*, Affiliated East West
2. James M. Henderson and Richard E. Quandt, *Microeconomic Theory: A Mathematical Approach*, Tata McGraw-Hill Publishing Co. Ltd., New Delhi, 2003,Chapter-8.
3. Koutsoyiannis, *Modern Microeconomics*, Mac Millan, 1979, Chapters-15, 16, 17, 18,19.
4. Edwin Mansfield & Gary Yohe, *Microeconomics*, W.W.Norton& Co., 2004,Chapter-12.
5. Walter Nicholson, *Microeconomic Theory: Basic Principles and Extensions*, The Dryden Press, Orlando, 1992,Chapter-21.
6. Dominick Salvatore, *Microeconomics: Theory and Applications*, Oxford University Press, 2003,Chapter-12.
7. Robert S. Pindyck and Daniel L. Rubinfeld, *Microeconomics*, Prentice Hall of India, 2003,Chapter-13.
8. William J. Baumol, *Economic Theory and Operations Analysis*, Prentice Hall of India Pvt. Ltd., 2000, Chapters-15, 18,19.
9. David M. Kreps, *Microeconomics for Managers*, W.W. Norton & Co., London, 2004, Chapter-21.
10. Robert Y. Awh, *Microeconomics: Theory and Applications* ,John Wiley and Sons, 1976, Chapters-11,16

Module-2

Theory of product pricing: Basic assumptions underlying the traditional theory of pricing – Hall and Hitch report and the 'full cost' pricing principle –attack on marginalist price determination theory — average cost pricing: the mark-up rule – Bain's limit-pricing theory – model of Sylos-Labini – model of Franco Modigliani.

References:
1. Koutsoyiannis, *Modern Microeconomics*, Mac Millan, 1979, Chapters-11, 12, 13,14.
2. Dominick Salvatore, *Microeconomics: Theory and Applications*, Oxford University Press, 2003,Chapter-11.
3. Robert Y. Awh, *Microeconomics: Theory and Applications,*John Wiley and Sons, 1976,Chapter-11.

Module-3

Theory of distribution-I: Marginal productivity theory – product exhaustion theorem: Euler's theorem and the 'adding up' controversy – Clark-Wicksteed-Walras product exhaustion theorem – backward rising input supply curve – unions as monopolies – price of inputs in fixed supply: rent and quasi rent – non-homogeneous factors and wage differentials – elasticity of factor substitution – technological progress and income distribution.

References:
1. Dominick Salvatore, *Microeconomics: Theory and Applications*, Oxford University Press, 2003, Chapters-14,15.
2. Walter Nicholson, *Microeconomic Theory: Basic Principles and Extensions*, The Dryden Press, Orlando, 1992,Chapter-22.
3. Robert S. Pindyck and Daniel L. Rubinfeld, *Microeconomics*, Prentice Hall of India, 2003,Chapter-14.

4. William J. Baumol, *Economic Theory and Operations Analysis*, Prentice Hall of India Pvt. Ltd., 2000,Chapter-24.
5. Koutsoyiannis, *Modern Microeconomics*, Mac Millan, 1979,Chapter-21
6. John P. Gould, Edward P. Lazear, *Microeconomic Theory*, Richard D. Irwin Inc., 2003, Chapter-14.
7. Donald Stevenson Watson and Malcolm Getz, *Price Theory and its Uses*, AITBS Publishers and Distributors, Delhi, 1996,Chapter-21.

Module-4

Theory of distribution-II: Alternative distribution theories: The Ricardian model – neo-Keynesian model of Kaldor – Marxian theory – 'degree of monopoly' theory of Kalecki – modified model of Pasinetti – alternative widow's cruse models.

References:
1. William J. Baumol, *Economic Theory and Operations Analysis*, Prentice Hall of India Pvt. Ltd., 2000,Chapter-24.
2. Luigi l. Pasinetti, *Growth and Income Distribution: Essays in Economic Theory*, Cambridge University Press, 1974,Chapter-4.
3. G. C. da Costa, *Value and Distribution in Neoclassical and Classical Systems*, Himalaya Publishing House, Second Edition, 1992,Chapters-12.

Module-5

General equilibrium and welfare economics: Interdependence in the economy – partial and general equilibrium – Walrasian general equilibrium – two-factor, two-commodity, two-consumer general equilibrium model.

Welfare economics: Criteria of social welfare – Pareto optimality criterion – perfect competition and Pareto optimality – Kaldor-Hicks compensation criterion – Scitovsky criterion – Bergson criterion – social welfare functions –maximization of social welfare and the point of bliss – determination of the welfare-maximizing output-mix, commodity distribution and resource allocation – misallocation of resources owing to beneficial and detrimental externalities – the theory of second best.

References:
1. James M. Henderson and Richard E. Quandt, Microeconomic Theory: AMathematical Approach, Tata McGraw-Hill Publishing Co. Ltd., New Delhi, 2003,Chapter-11.
2. Walter Nicholson, Microeconomic Theory: Basic Principles and Extensions, The Dryden Press, Orlando, 1992, Chapters-16, 17, 18,26.
3. Edwin Mansfield & Gary Yohe, Microeconomics, W.W.Norton& Co., 2004, Chapters-16,18.
4. Koutsoyiannis, *Modern Microeconomics*, Mac Millan, 1983, Chapter-22,23.
5. G. C. da Costa, *Value and Distribution in Neoclassical and Classical Systems*, Himalaya Publishing House, Second Edition, 1992,Chapter-7.
6. William J. Baumol, *Economic Theory and Operations Analysis*, Prentice Hall of India Pvt. Ltd., 2000, Chapters-20,21.
7. Gravelle. A. and R. Rees, Microeconomics, Pearson Education (Singapore) Pvt. Ltd., 2004 (Chapters-16, 17, 18 for supplementary reading).

Press, Delhi, 2000, Chapter-31.

9. Jack Hirshleifer, Amihai Glazer and David Hirshleifer, Price Theory and Applications: Decisions, Markets and Information, Cambridge University Press, 2005,Chapter-16.

10. John P. Gould, Edward P. Lazear, Microeconomic Theory, Richard D. Irwin Inc., 2003, Chapter-17.

11. Robert Y. Awh, *Microeconomics: Theory and Applications,*John Wiley and Sons, 1976, Chapters-19,20.

ECO2C06

MACRO ECONOMIC THEORY- II

Module-1: Macro Economics in an Open Economy

ISLM Analysis in an open economy – Foreign Exchange Market – Determination of Exchange Rates: Fixed Vs Flexible – Pegging of the currency – Balance of Payment/ Accounts – Disequilibrium in BOP – Depreciation, Appreciation, Revaluation, Devaluation, J-curve Effect – BOP in Keynesian Analysis – Exchange Rates – Money and Capital Flows in an Open Economy – Mundell-Fleming-Keynesian Model – Monetary Approach to Balance of Payments.

Module-2: Theory of Inflation and Unemployment

Keynesian and Monetarist Approach to Inflation – Structuralist Theory of Inflation – Phillips Curve – Short run, Long run Phillips Curve – The Natural Rate of Unemployment Hypothesis – Modified Phillips Curve – Adaptive Expectation Hypothesis – Augmented Phillips Curve – Cost of Inflation and Inflation Targeting – Unemployment and Labour Market – Neoclassical Labour Market Equilibrium – Keynesian Labour Market – Under Employment Equilibrium.

Module-3: Current Controversies in Macro Economics

Keynesian Counter revolution – R. W. Clower, and Leifohnufund – Dual Decision Hypothesis, Walrasian General Equilibrium – Neo-Keynesian Quantity Constrained Model – Rational Expectations – New Classical Macro Economics – Supply side Economics – Laffer Curve – Wedge Model – Real Business Cycle Approach – New Keynesian Economics – Stanley Fischer, Edmund Phelps and John Taylor.

Module-4: Macro Economic Policy

Objectives of Macro Economic Policies – Target Variable and Instrument variable – Main Policy Instrument – Monetary Policy Vs Fiscal Policy Monetary – Okun's Law – Fiscal Policy and Budget Deficit – Crowding out Effect and Government Budget – Income Policy – Stabilisation Policy – New Cambridge Approach.

References:

1. Ackley G, Macro Economics; Theory and Policy, Macmillan, New York,1978
2. Andrew B. Paul and Ben S Bernanke, Macro Economics, Pearson Education, New Delhi
3. Culbertson J. M, Macro Economic Theory and Stabilisation Policy, McGraw Hill,Tokyo
4. Dasgupta, A. K. and Hagger, A. J, The Objectives of Macro Economic Policy, Macmillan, London, 1971
5. Denberg, Thomas. F, Macroeconomics: Concepts, Theories and Policies, McGraw-Hill, New York,1985
6. Eugene Diulio, Theory and Problems of Macro Economics, Schaum's Outline Series,Mc Graw Hill Publishing Company, Singapore
7. Friedman, M, Studies in the Quantity Theory of Money, The University of Chicago Press,Chicago

8. Gordon R. and S.G. Harris, Macro Economics, Addison Wesley,Massachusetts

9. Keynes, J. M, The General Theory of Employment, Interest and Money, Macmillan, London,1961

10. Mankiw N. G, Macro Economics

11. Piston, M. H, Theory of Macroeconomic Policy, Philip Allen, Oxford,1974

12. Prachowney, Martin F. J, The Goals of Macroeconomic Policy, Routledge, London,1994

13. Richard T Froyen, Macro Economics; Theory and Policy, Macmillan Publishing Co., New York,1990

14. Rosalind Levacic and Alexander Rebmann, Macro Economics: An Introduction to Keynesian-Neoclassical Controversies, The Macmillan Press Ltd,London

15. RudigerDornbusch, Stanley Fischer and Richard Startz, Macro Economics, Tata McGraw Hill Publishing Company Ltd, New Delhi,1998

16. Salvatore, D, International Economics, Macmillan, New York,1990

17. Shapiro, E, Macroeconomic Analysis, Galgotia Publications, New Delhi,1994

18. Sodersten, B, International Economics, Macmillan, NewYork,

19. Snowdown B, H.R Vane and F. Wynarczyk, A Modern Guide to Macro Economics: An introduction to competing schools of thought

20. Y. P. Venieries and F. D. Sebold, Macro Economic Models and Policy

21. Andrew B. Abel, Ben S Bernale, Decn Croushore: *Macro Economics*, Pearson, New delhi,2014

DEVELOPMENT ISSUES OF INDIAN ECONOMY (WITH SPECIAL REFERENCE TO KERALA)-II

Module 1

Sector wise analysis – Agriculture

Trends in production, productivity and cropping pattern – Public investment in Indian agriculture-Irrigation status-supply chain management problem- food inflation and food security issues- land bifurcation- debate on GM crops- WTO and Indian agriculture- Sustainable farming- New Agricultural policy-objectives and strategies-ever green revolution- availability of credit for agriculture.

Module II

Industry and Infrastructure

Impact of reforms on production and productivity- Inter-state disparities- FDI and industrial performance- Status of SEZs- Industrial growth and environment- Status of industrial labour - Infrastructure and economic development-Infrastructure strategy of Twelfth FYP- Global energy crisis- Role of IT sector- Review of transport and communication services- Public investment in Infrastructure.

Module III

India and Global Economy

India's role in global economy- Share in global trade and capital flows - BoP position – dependence on capital inflows- FDI and FPI- Impact of global economic crisis-WTO and Indian economy- Regional and other trade blocks- SAARC, BRICS, RICS, IBSA and G20 -India as an emerging global economic power.

Module IV

Kerala Economy

Land use and cropping pattern- food crisis- entrepreneurship and industrial development-government initiatives-dynamics of labour market- Immigration- Fiscal management in Kerala-Status of decentralization- Tourism industry- E-governance initiatives- WTO and Kerala- Trends in export and foreign remittances.

References

18. A P Thirlwall: Growth and Development, 6th Edition Macmillan Press Ltd.,1999

19. Jean Dreze, AmartyaSen: An Uncertain Glory : India and its Contradictions, Penguin Publishers,2013.

20. Bhagavathi, Jagadish and Arvind Pangaria Why Growth Matters: How Economic Growth in India Reduced Poverty and the Lessons for Other Developing Countries,2013

21. Vijay Joshi & IMD Little: India's Economic Reforms; OUP, NewDelhi,1991-2001

22. Nayyar Deepak, Liberalization And Development: Collected Essays, OUP,2008.

23. Uma Kapila : Two Decades of Economic Reforms in India: Towards Faster, Sustainable and More Inclusive Growth, 3rd edition, Academic Foundation, New Delhi,2013

24. RuddarDutt& KPM Sundaram: Indian Economy; S Chand & Co. Ltd., New Delhi,2013

25. Basu, Kaushik, ed, India's emerging economy, OUP,2007.

26. Parayil, Govindan (ed), 2000: Kerala: The Development Experience: Reflections On Sustainability And Replicability, Zed Books.

27. Frank,Richard&T.M.ThomasIssac2000,localdemocracyandDevelopment:people's plan for decentralized planning in Kerala

28. M A Oommen: Essays on Kerala Economy, Oxford and IBH,1993

29. B A Prakash: Kerala Economy-Problems and Prospects; Sage Publications, New Delhi,2006

30. P Surendran and N Radhakrishnan,The Kerala Economy; Vrinda Publications, New Delhi,2009.

31. Misra.Puri:Indian Economy,Himalaya Publishers,2013.

32. Iswar C Dhingra:Indian Economy; Environment and Policy, Sultan Chand and Sons 2013.

33. Agarwal A N: Indian Economy : Problems of Development and Planning, Vikas Publishing house, NewDelhi.2013

Database on Indian Economy

10. www.rbi.org

11. www.mospi.nic.in

12. www.indiastat.com

13. www.planningcommission.nic.in

14. www.censusindia.gov.in

15. www.spb.kerala.gov.in

16. www.in.undp.org

17. www.undp.org

18. www.data.worldbank.org

ECO2C08
PUBLIC ECONOMICS-I

Module-1

Theory of Social and Private Goods – social goods and market failure : free rider problem – provision for social goods – models of efficient allocation – mixed goods – theory of public choice

Module-2

Structure and growth of public expenditure – role of public expenditure – criteria for public expenditure – economic effects of public expenditure –theories of public expenditure – – fundamentals of project evaluation – types and measurements of benefits and costs of projects. Trends, issues and growth of public expenditure in India.

Module-3

Public Revenue – types and Sources of revenue :VAT ,CENVAT, GST – theory of optimal taxation – tax incidence under various market structure – measuring of incidence. Tax reforms in India

Module-4

public debt – causes classification – public v/s private debt -redemption of public debt - public debt in India – emerging issues in public debt management -debt burden and future generation – principles of debt management

Module-5

Fiscal policy : classical and modern concept – sound finance and functional finance - monitary v/s fiscal policy -fiscal crises -indian fiscal policy since 1991 -

References:

Module-1

1. Musgrave & Musgrave, Public Finance in Theory and Practice: Ch. 1, 4 &5.

2. John.C. Winfrey : Public Finance, Public Choice and The Public Economy - Harper &Row Publishers, New York, Part-1,chapters1-5.

3. Browning, J.M. &Browning E.K.- Public Finance &the Price System, Macmillan, New York. Chapters1-5

Module-2

1. Musgrave & Musgrave, Ch. 7 &9.
2. Sudipto Mundle & Govind Rao : Public Expenditure in India : Trends &Issues in Public Finance-Policy Issues for India (ed.) Sudipto Mundle.
3. Peacock. A.T. &Wiseman.J. : The Growth of Public Expenditure in the U.K. George Allen &Unwin Ltd.1967.
4. Browning, Ch. 4 &8.

Module-3

1. Dwivedi. D.N: Reading in Indian Public Finance, Wiley Eastern Ltd, New Delhi,1994.
2. Musgrave & Musgrave, Ch.12-17.
3. Krit S. Parik, Indian Development Report, 1997-2000,OUP.
4. Browning, Ch.10.

Module-4

1. Sudipto Mundle and Govind Rao.M. Issues in Fiscal Policy in the Indian Economy (ed) by Bimal Jalan.
2. Barman k(1986) ,public debt management in India ,uppal publishing house new Delhi
3. Dwivedi. D.N. : Readings in Indian Public Finance, Ch.2-3.
4. Standford C. T., The Economics of Public Finance, Pergamon Press,Oxford–Ch.11&12.

Module-5

1. Musgrave & Musgrave,Ch.12-17.
2. Chelliah. R.J. and Associates (NIPFP) Trends & Issues in Indian Federal Finance, chapter,2-4.
3. Govind Rao. : Indian Fiscal federalism, major issues in Public Finance (ed) by SudiptoMundle,1997.
4. Gulathi. I.S. and George. K.K : Essays in federal Financial Relations, Oxford1611,1988.
5. David Novick, Programme Budgeting, Programme Analysis and the Federal Government, Harvard University Press.
6. Reports of Finance Commission.
7. Reports of State Finance Commission.

8. L J Ahluwalia and IMD little Indias economic reforms and development (Ed) oxford university press new Delhi –1998

ECO2C09
BASIC ECONOMETRICS

UNIT –I

Meaning, definition and scope of econometrics – types and methodology of econometrics – importance of stochastic assumptions – random variables- functions of random variables.

UNIT -II

Simple linear regression model - Methods of ordinary least squares – assumptions and properties of OLS estimators –Standard errors of least square estimates - test of significance of the parameter estimates – measure of goodness of fit. Regression analysis and analysis of variance - Functional forms of Regression model - the assumptions of randomness of u – the probability distribution of disturbances 'u' – Properties of OLS estimator under the normality assumption.

UNIT-III

Nature of the problem of auto correlation – consequences of auto correlation – Tests and solutions for the case of auto correlation – methods for estimating the auto correlation parameters. Assumption of Non-Multi collinear Regressors – Plausibility of the assumption – Tests for detecting Multi collinearity – Remedial measures. Practical consequences of Multicollinearity – Identification and Multicollinearity. Nature of Heteroscedasticity- OLS estimation in the presence of Heteroscedasticity - Method of Generalised Least Squares (GLS) - Consequences of using OLS in the presence of Heteroscedasticity – Remedial measures.

UNIT – IV

Simultaneous equation models: The Nature of Simultaneous equation models – Simultaneous equation bias – Identification Problem – Rules of Identification – Test of Simultaneity – Test for Erogeneity - Recursive models – ILS – 2SLS.

UNIT -V

Nature of forecasting – econometric approach to forecasting – policy evaluation using an econometric model. Forecasting with a single –equation linear regression model. Testing the difference between a single prediction and realization.

References:

1. William H. Greene "Econometric Analysis," Pearson Education.
2. A.Koutsoyiannis, "Theory of Econometrics: An Introductory Exposition of Econometric Methods", Educational Low-Priced Books Scheme, McMillan Education Ltd.,(1992)..ls2
3. Damodar Gujarathi "Basic Econometrics", Tata MCGraw Hill Ltd,1999.4th ed.

ECO3C10
PUBLIC ECONOMICS -II

Module-1

Changing dimension of public finance – role of government in national economy (allocation ,distribution and stabilization function) - theory of optimal distribution – approaches to distributive justice.

Module-2

Taxation – introduction -features of tax - canons of taxation - types -taxable capacity-tax buoyancy – Chelliah committee report -Kelkar committee report first and second -recent trends in DTC – incidence of major taxes in India -economic reforms of direct and indirect tax in India -

Module-3

Trends of public expenditure in India – trends in receipts -controlling methods of public expenditure -role of public expenditure in UDC -ERC -major recommendation of expenditure reform commission -issues of subsidies in India and black money

Module-4

Budget : Canons of budget – performance ,programme and zero based budget -difference between classical and modern theories of budget- balanced budget and fiscal policy -budget deficit -highlights of the current year budget

Module-5

Fiscal Federalism: Division of powers and functions – central-state financial relations in India – vertical and horizontal imbalance in inter-governmental transfer in India – modified Gadgil and Pranabmukhrjee Formula – finance commission -local finance – FRBM act

References:

Module-1

1.   Musgrave & Musgrave, Public Finance in Theory and Practice: Ch. 1, 4 &5.

2.   John.C. Winfrey : Public Finance, Public Choice and The Public Economy - Harper &Row Publishers, New York, Part-1,chapters1-5.

3.   Browning, J.M. &Browning E.K.- Public Finance &the Price System, Macmillan, New York. Chapters1-5

Module-2

1. Musgrave & Musgrave, Ch. 7 &9.
2. Sudipto Mundle & Govind Rao : Public Expenditure in India : Trends &Issues in Public Finance-Policy Issues for India (ed.) Sudipto Mundle.
3. Peacock. A.T. &Wiseman.J. : The Growth of Public Expenditure in the U.K. George Allen &Unwin Ltd.1967.
4. Browning, Ch. 4 &8.
5. Kelkar, Vijay L and VV Bhanojyi Rao -india development policy imperatives ,Tata MC Graw -Hill publishing co limited,1996

Module-3

1. Dwivedi. D.N: Reading in Indian Public Finance, Wiley Eastern Ltd, New Delhi,1994.

2. Musgrave & Musgrave, Ch.12-17.

3. Krit S. Parik, Indian Development Report, 1997-2000,OUP.

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Module-4

1. Sudipto Mundle and Govind Rao.M. Issues in Fiscal Policy in the Indian Economy (ed) by Bimal Jalan.

2. Dwivedi. D.N. : Readings in Indian Public Finance, Ch.2-3.

3. Standford C. T., The Economics of Public Finance, Pergamon Press,Oxford–Ch.11&12.

4. Buiter, WH; Pricples of budget and fiscal policy , MIT press(1990)

Module-5

1. Musgrave & Musgrave, Ch.12-17.

2. Chelliah. R.J. and Associates (NIPFP) Trends & Issues in Indian Federal Finance, chapter,2-4.

3. Govind Rao. : Indian Fiscal federalism, major issues in Public Finance (ed) by SudiptoMundle,1997.

4. Gulathi. I.S. and George. K.K : Essays in federal Financial Relations, Oxford1611,1988.

5. David Novick, Programme Budgeting, Programme Analysis and the Federal Government, Harvard UniversityPress.

6. Reports of Finance Commission.

7. Reports of State Finance Commission.

ECO3C11

INTERNATIONAL ECONOMICS-I

Module-1: Gain from international trade and its measurement - Determinants of Trade: Classical Theories of Trade: Adam Smith and the theory of absolute cost advantage – David Ricardo and the theory of comparative cost advantage – opportunity cost theory – Heckscher-Ohlin theory – factor-price equalization theorem – Stolper-Samuelson theorem – Rybczynski theorem

Module-2: New theories of international trade: Emmanuel's theory of unequal exchange – Posner's imitation gap theory – Donald B. Keesing's theory – Kravis' theory of availability – Krugman's theory – Linder's theory – Product life cycle hypothesis of Louis T. Wells – R & D factor and the structure of commodity trade – Neo-hotelling models

Module-3: Terms of trade: concepts of terms of trade – factors affecting terms of trade – Mill's doctrine – offer curve and equilibrium terms of trade – impact of devaluation on terms of trade – reasons for unfavorable terms of trade of under-developed countries

Module-4: Economic growth and international trade: production effect, consumption effect & combined production and consumption effects of growth – theory of immiserizing growth – Prebisch-Singer model – application to developing countries – effects of growth on terms of trade – trade: an engine of growth – export-led growth and capital flow-induced growth – foreign trade multiplier.

Module-5: Commercial policies of trade: tariffs: types of tariffs – effects of tariffs under partial and general equilibrium perspectives – optimum tariff- tariff and welfare – non- tariff restrictions – quotas: types and impact – dumping- free trade and protection – trade policy and distortions in domestic markets: distortions in commodity markets and factor markets.

Reference books:

1. Thomas A. Pugel& Peter H. Lindert, *International Economics,* Irwin McGraw-Hill, 2000.

2. Peter B. Kenen, *The International Economy*, Cambridge University Press,1994.

3. Carbaugh, *International Economics*, Thomson South-Western,2008.

4. Peter H. Lindert, *International Economics,* Richard D. Irwin.inc.,1995.

5. Chacoliades, *International trade, Theory and Policy,* McGraw Hills,1978.

6. Kindleberger. C. B., *International Economics*, Taraporewala and Sons,Bombay.

7. Bo Sodersten and Geoffrey Reed, *International Economics*, Macmillan, London,1994.

8. Deepak Nayyar, *Trade and Industrialization*, Oxford University Press,1997.

9. JagadishBhagwati, *A Stream of Windows: Unsetting Reflections on Trade, Immigration and Democracy*, Oxford University Press,1999

10. Jagadish Bhagavathi, *Writings on International Economics* (Ed), Balasubramanyam, Oxford University Press.

11. Meier G.M, *International Economics of Development*, Harper and Row, New York, 1968.

12. Meier G.M., *Problems of a World Monetary Policy: Brettonwoods and After*, Macmillan, London.

13. Bardhan. P. K, *Economic Growth, Development and Foreign Trade*, Willet, New York, 1970.

14. Mundell. R. A, *The Appropriate Use of Fiscal and Monetary Policy for International External Stability,* IMF Staff Courses,1962.

15. Machlup. F, *International Monetary Economics*, George Allen and Unwin, London, 1970.

16. Evan Luard, *The Management of the World Economy*, Macmillan, London, 1983.

17. Agarwal. M. R, *International Institutions and Economic Development of Underdeveloped Countries*, Indian Economic Association.

18. Nagesh Kumar, *Foreign Direct Investment and the WTO*, Oxford University Press.

19. Mithani. D.M., *International Economics,* Himalaya Publishing House, 2002.

20. Mannur. H.G., *International Economics,* Vikas Publishing House Pvt. Ltd, 2000.

21. Dominick Salvatore, *International Economics,* Wiley India Pvt. Ltd, 2004.

22. Francis Cherunilam, International Economics, Tata McGraw Hill Education Pvt. Ltd., 2011.

23. Current articles related to various modules in the referred journals.

24. Krugman Obstafeld: International Economics, Theory and Policy, Pearson, Newdelhi, 2014

ECO3C12
ENVIRONMENTAL ECONOMICS

Module-1

The economy and environment- inter linkages between the economy and environment. Material balance model and the law of thermo dynamics - environmental ethics. Resource

taxonomy – economics of natural resources – managing renewable and non renewable resources – common property resources.

Module-2

Economics of sustainable development – key aspects of sustainable development – intergeneration equity and intra generation equity-guideline for sustainable society - indicators of sustainability – Hartwick, Solow approach. Safe minimum standard – Daly's operational principle – Water conservation, rainwater harvesting and watershed management.

Module-3

Climate change and Agriculture development-Climate change issues and sustainable approach- Montreal Protocol and amendments – five principles of economic incentives for tackling international environmental problems – full cost principle, cost effectiveness principle, property right principle, sustainability principle and the information principle- Disaster management-major disasters- floods, earth quakes, cyclones, landslides -mitigation measures.

Module-4

Environment Impact Assessment (EIA)- Environmental planning and management. Accounting for environment- Environment and health. Carbon taxes and carbon emission trading – economic and distribution impacts of carbon taxes – biodiversity - magnitude and levels- value of biodiversity and threats to biodiversity.

Module-5

Regulating pollution – command and control – economic incentives for environmental protection (price, rationing, liability rules, quantity rationing, pollution taxes, tradable pollution permits) cost-benefit Analysis.

References:

1. Tom Tietanberg (2004), Environmental and Natural Resource Economics; Pearson
2. Prakash Vohra &Ragesh Mehta (2007), Environmental Economics; Commonwealth Publishers, NewDelhi.
3. Charles D. Kolstad (2000), Environmental Economics; Oxford University Press.
4. Nick Hanley & Collin J. Roberts (2002), Blackwell Publishers Oxford.

5. Nick Hanley, Jagonf, Shogern and Benwhite, Environmental Economics; Macmilian1997.

6. Saxeena H M (2006), Environmental Studies: Rawat Publications.

7. Misra S P & Pandey S N (2009), Essential environmental Studies; Ane Book Pvt.Ltd.

8. Aravind Kumar (2004), Environment and Health, APH Publishing Co., NewDelhi.

9. U. Shankar, Environmental Economics.

10. Russel S Clifford (2001), Applying Economics to Environment; Oxford University Press.

11. Eban S Goodstein (2002)Economics and the environment, John Wiley and Sons

ECO3C13

FINANCIAL ECONOMICS

Module-1

Financial System – Importance and Functions, Markets, Equilibrium in Financial Markets, Financial Intermediaries, New Developments, Micro Finance, -financial inclusion and inclusive growth - Financial Sector Reforms in India

Module-2

Time value of money – Time Lines and Notation, Future Value of a Single Amount, Present Value of a Single Amount, Future Value of an Annuity, Present Value of an Annuity, Present Value of a Perpetuity, Intra-year Compounding and Discounting. Financial Statement Analysis – Financial Statements, Financial Ratios, Du Pont Analysis, Standardized Financial Statements, Valuation of Bonds and Stocks — Bond yields, Bond market, Valuation of Preference Stock, Equity Valuation – Dividend Discount Model, The P/E Ratio Approach, The Relationship between Earning-Price Ratio, Expected Return and Growth.

Module-3

Risk and Return – Risk and Return of a Single Asset, Risk and Return of a Portfolio, Measurement of Market Risk, Determination of Beta, Relationship between Risk and Return. Portfolio Theory – Portfolio Risk, Markowitz Model, Capital Asset Pricing Model, Arbitrage Pricing Theory and Multifactor Models.

Module-4

Derivatives Market: Options –Options and Their Payoffs just before Expiration, Factors Determining Option Values, Binomial Model for Option Valuation, Black-Scholes Model, Equity as a Call Option, Risky Debt and Options. Futures – Future Contracts, Financial Futures, Commodity Futures, Pricing of Future Contracts, Use of Future Contracts

Module-5

Portfolio Management – Definition of Portfolio Management – Passive Investment Management and Active Investment Management, Specification of Investment Objectives and Constraints, Selection of Asset Mix, Formulation of Portfolio Strategy, Selection of Securities, Portfolio Execution, Portfolio Revision, Performance Evaluation.

References:

1. Amencm, Noel and V´eronique Le Sourd, Portfolio Theory and Performance Analysis, John Wiley & Sons, Ltd. (UK),2003.

2. Anthony Saunders, Anthony, and Marcia Millon Cornett, Financial Markets and Institutions, A modern Perspective, Tata Me GrawHill.

3. Avadhani, V. A., Financial Economics-Theory and Practice - Millennium Ed., Himalaya Pub.

4. Bailey, E. Roy, The Economics of Financial Markets, Cambridge University Press, New York,2005.

5. Baye, Michael and Dennis W Jansen, Money Banking and Financial Markets, An Economic Approach, Texas and A M University.

6. Bhole, L. M., Financial Institutions and Markets-Structure, Growth and Innovations, Tata McGraw Hill, New Delhi.

7. Chandra, Prasanna, Financial Management, 7th Edition, Tata McGraw Hill, New Delhi,2008.

8. _____, Investment Analysis and Portfolio Management, 3rdEdition, Tata McGraw Hill, New Delhi,2009.

9. _____, Managing Investments, Tata McGrawHill.

10. Fabozzi, Frank J. and Harry M. Markowitz (Ed.), The Theory and Practice of Investment Management, John Wiley & Sons, Inc., Hoboken, New Jersey,2002.

11. Hanson, James A. and Sanjay Kathuria, *India, A Financial Sector for the 21ˢᵗ Century*, Oxford University press.

12. Khan, M. V., Indian Financial system', Tata McGrawHill.

13. Kohn, Meir, Financial Institutions and Markets, Tata McGrawHill.

14. Gangadharan K(2012)Financial inclusion and inclusive growth: scope and Dimension, Reference Press, NewDelhi

15. Pallale V. Bharati : Indian Financial System, Pearson, Newdelhi,2012.

ECO4C14
INTERNATIONAL ECONOMICS-II

Module-1 : Economic integration – forms of economic integration – customs union – trade creation and trade diversion – partial and general equilibrium analysis of customs union – Lipsey model – Vanek model – gains from customs union – regional integration: SAARC and ASEAN

Module-2: Balance of payments – accounting methods – adjustment theory – exchange depreciation and devaluation – internal and external balance – Swan model – Mundell model – theories of balance of payments – elasticity approach – Marshall-Lerner conditions – the absorption approach – monetary approach.

Module-3: Foreign exchange markets: Functions of foreign exchange markets – transactions in foreign exchange markets – spot and forward exchanges futures, options, swaps and arbitrages – exchange rate systems – theories of foreign exchange rate determination – exchange control – convertibility of currency: current and capital account convertibility – FEMA.

Module-4: International factor movements – international capital flows – classification and influences – multinational corporations – transfer of technology – international migration – international debt.

Module-5 (16 hours): International economic organizations : IMF, IBRD, IFC, ADB, UNCTAD, UNIDO and WTO.

Reference books:
1. Thomas A. Pugel& Peter H. Lindert, *International Economics,* Irwin McGraw-Hill, 2000.
2. Peter B. Kenen, *The International Economy*, Cambridge University Press,1994.
3. Carbaugh, *International Economics*, Thomson South-Western,2008.
4. Peter H. Lindert, *International Economics,* Richard D. Irwin.inc.,1995.
5. Chacoliades, *International trade, Theory and Policy,* McGraw Hills,1978.
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7. Bo Sodersten and Geoffrey Reed, *International Economics*, Macmillan, London,1994.
8. Deepak Nayyar, *Trade and Industrialization*, Oxford University Press,1997.

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10. Jagadish Bhagavathi, *Writings on International Economics* (Ed), Balasubramanyam, Oxford University Press.
11. Meier G.M, *International Economics of Development*, Harper and Row, New York, 1968.
12. Meier G.M., *Problems of a World Monetary Policy: Brettonwoods and After*, Macmillan, London.
13. Bardhan. P. K, *Economic Growth, Development and Foreign Trade*, Willet, New York, 1970.
14. Mundell. R. A, *The Appropriate Use of Fiscal and Monetary Policy for International External Stability,* IMF Staff Courses,1962.
15. Machlup. F, *International Monetary Economics*, George Allen and Unwin, London, 1970.
16. Evan Luard, *The Management of the World Economy*, Macmillan, London, 1983.
17. Agarwal. M. R, *International Institutions and Economic Development of Underdeveloped Countries*, Indian Economic Association.
18. Nagesh Kumar, *Foreign Direct Investment and the WTO*, Oxford University Press.
19. Mithani. D.M., *International Economics,* Himalaya Publishing House, 2002.
20. Mannur. H.G., *International Economics,* Vikas Publishing House Pvt. Ltd, 2000.
21. Dominick Salvatore, *International Economics,* Wiley India Pvt. Ltd, 2004.
22. Francis Cherunilam, International Economics, Tata McGraw Hill Education Pvt. Ltd., 2011.
23. Current articles related to various modules in the referredjournals.
24. Krugman Obstafeld: International Economics, Theory and Policy, Pearson, Newdelhi, 2014

ECO4C15

GROWTH AND DEVELOPMENT

Prelude: -Development economics is an exciting and challenging branch of Economics. In the face of fast moving contemporary global economic order there is a relentless demand for harmonizing the approaches, theories and development issues for a better understanding of the issues of the developing economies. This harmonization necessitates considerable restructuring and continuous adaptation in tune with the specific socio-economic and environmental settings of these emerging economies. The policies and programmers should empower the people to make development more sustainable and equitable. The contents that follow are intended to serve the above stated purpose.

Learning objectives

1. To help student develop conceptual clarity on the various dimensions of development and to identify the strategic factors in the development of developing countries.

2. Enable the student to evolve new strategies for achieving sustainable development and inclusive growth.

3. Equip the student with the theoretical and empirical material for enhancing their ability to address the basic issues confronted by the society.

Module I

Critical questions in Development Economics: impasse in development- New international economic order - international interdependence and globalization- Dimensions of development Gap: Human Development Index- Human Poverty Index- Multi-dimensional Poverty Index- Gender related Development Indices-Entitlement and capability approach-Development as freedom-Basic needs approach.

ModuleII

Growth Models: Harrod-Domar, Mahalanobis, Swan-Solow – Technology and Growth, Choice of technique– Intermediate technology- Embodied and disembodied technological change– Capital output ratio – Joan Robinson and Kaldor's growth models – Kaldor's growth laws – Domestic and foreign sources of capital. New endogenous growth theory and macroeconomic determinants of growth-mechanisms of catch up

Module III

Theories of Development: Classical theory, Marx and Schumpeter on development—Rostow's stages of growth- -Influence of dualism and process of structural transformation- Circular Cumulative Causation, International inequality – Centre – Periphery thesis– regional growth differences- theories of dependence and unequal exchange. Balanced and unbalanced growth- Lewis and Fei- Ranis-models- internal and international migration- urbanization- Todaro model

Module IV

Trade and development-Static and dynamic gains from trade-Trade liberalization- Exports and growth-Alternative approaches to trade in developing countries- Prebisch-Singer theses-Models of export led growth- Neo Classical supply side model- BoP constrained growth model and virtuous circle model- Trade liberalization and poverty reduction in developing countries.

Module V

Cost- benefits analysis- shadow prices and project evaluation- Total factor productivity and growth. Uses of Input-output analysis and linear programming in development planning

References

1. Ray Debraj : Development Economics, Oxford, University Press1999.

2. Chauduri Ray, Jayasri: An introduction to Development and Regional planning with special reference to India. Orient Longman Kolkata(2001).

3. Ghatak, Subrata: Introduction to Development Economics, Routledge,2002

4. Higgins, Benjamin : Economics of Development, WW Norton & Co (April 1,1968)

5. Higgins, Benjamin: Economic Development: Principles, Problems, and Policies, Norton, 1959.

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ECO4PrProject

General Guidelines

1. Selection of a Topic
2. Pilot Survey, if needed
3. Significance of the Study
4. Review of Literature
5. Research Gap(Optional)
6. Conceptual Framework – Conceptualization & Operationalization (precise and specific meaning of the terms and concepts)
7. Theoretical framework(Optional)
8. Formulation of Research Questions /Issues
9. Research objectives
10. Hypotheses(Optional)
11. Coverage (Universe/ Sample & period of study)
12. Data source(Primary/Secondary)
13. Tools of analysis (Analytical Framework)
14. Social Relevance of the study
15. Limitations of the study
16. Chapter outlines
17. Introductory chapter
18. Result Chapter(s)
19. Conclusion Chapter
20. Appendices
21. Bibliography /References & Webliography

Structure of the Report

Title page/ Cover Page

a. Title page
b. Title of the project
c. Name of the candidate
d. Degree for which project is submitted.
e. Month and year the project is presented
f. Declaration of the student

Preface

Table of contents

a. List of Tables

b. List of Figures

c. Glossary

d. List of abbreviations

e. Acknowledgment

Abstract/ Executive Summary (One page)

The Main Text

a. Introductory Chapter: Items 3 to 16 mentioned above

b. Other Chapters - Analysis, Results Interpretation

c. Conclusion Chapter: Conclusions, Recommendations &Summary

End Notes (after each Chapter)

Bibliography or References (at the end of the thesis)

Appendices

a. Questionnaire

b. Interview Schedule

c. Observation Schedule (optional)

d. Coding Frame(optional)

e. Letters sent to sample members (optional)

f. Any Other

Length of the Project

1. Report length 40 to 50 pages excluding Appendix and Certificates

2. Alignment :Justify

3. Font :Times New R2oman

4. Font size :12

5. Line spacing :1.5

6. No Page Border

LIST ELECTIVE COURSES

Semester	Course Code	Title of Course
III	ECO3E01	Agricultural Economics
IV	ECO4E07	Population Studies
	ECO4E13	Research Methodology and Computer Applications

ELECTIVE COURSES
ECO3E01
AGRICULTURAL ECONOMICS

Module – 1

Nature and scope of Agricultural Economics – Role of agriculture in economic development – Theories of agricultural development – Schultz, Mellor, Lewis and Boserup – Inter-relationship between agriculture and industry – Some empirical evidence.

Module –2

Agricultural Development in India – Agricultural policy since independence – Institutional and technological changes – Impact of agricultural development on environment – Organic farming – Agricultural biotechnology – Problems of agricultural development – New Economic Policy and agriculture – Agricultural Policy since 2000 AD – National Commission on Farmers – Impact of WTO Agreements on Agriculture – Trade liberalization and agricultural exports – Globalization of Indian economy and challenges and prospects of Indian agriculture.

Module –3

Agricultural Production Economics – Production relationships – Resource use and efficiency – Production function analysis in agriculture – Systems and types of farming – Supply response of crops – Perverse supply response in traditional agriculture – Agricultural subsidies – Rationale for input subsidies in Indian agriculture – Risk and uncertainty in farming – Crop insurance – Futures trading.

Module – 4

Demand and supply of agricultural products – Characteristics of demand and supply – cobweb theorem – Agricultural prices – Behavior of agricultural prices – Stabilization of agricultural prices – Agricultural price policy and food security in India – Agricultural marketing – Present system of agricultural marketing in India – Agricultural credit – Structure and problems of credit in India.

Module – 5

Agricultural performance of Kerala – Trends in agricultural growth – Land reforms – Group farming – Lease land farming – Current problems of the agricultural sector – Shift in cropping pattern – Sustainable agriculture – Total Factor Productivity Growth Rate – Emerging constraints and prospects of agricultural development in the 21st century.

3

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3. S. Ghatak& K. Ingersent, Agriculture and Economic Development, NewDelhi.

4. W. A. Lewis, "Economic Development with unlimited supplies oflabour"

5. Karl Eicher&Lawerence Witt, Agriculture in Economic Development, Vora& Co Publishers Pvt.Limited

6. C. E. Bishop & W. D. Toussiant, Introduction to Agricultural Economic Analysis

7. O. S. Srivastava, Theoretical Issues in Agricultural Economics Allied Publishers Pvt. Ltd.

8. R. N. Soni, Leading Issues in Agricultural Economics, Vishal PublishingCo.

9. R. K. Lekhi, Joginder Singh, Agricultural Economics, Kalyani Publishers

10. R. Desai, Agricultural Economics, Himalaya Publishing House

11. S. A. R. Bilgrami, An Introduction to Agricultural Economics, Himalaya Publishing House

12. Sadhu & Singh, Fundamentals of Agricultural Economics, Himalaya Publishing House

13. B. P. Tyagi, Agricultural Economics and Rural Development, Jai Prakash & Co., Meerut-19.

14. C. A. Robertson, An Introduction to Agricultural Production Economics and Farm Management

15. E.O. Heady, Economics of Agricultural Production and Resource use, Prentice Hall, 1961

16. C. H. Hanumantha Rao, Agricultural Production Function Costs and returns in India, Tata McGraw Hill,1965

17. P. C. Joshi, Land Reforms in India: Trends and Prospects, Allied Publishers

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19. A.S. Kalhon& D. S Tyagi, Agricultural Price Policy in India, .Allied Publishers, New Delhi

3

20.   P. C. Malhothra, Stabilisation of Agricultural Prices in India

21.   Uma Kapila, Understanding the Problems of Indian Economy, Academic Foundation

22.   Uma Kapila, Indian Economy Since Independence, Academic Foundation

23.   M. A. Oommen, Kerala Economy Since Independence, Oxford & IBH Publishing Co.

24.   B.A. Prakash (Ed), Kerala Economy Problems and Prospects, Sage Publications, New Delhi

25.   M. A. Oommen (Ed), Kerala's Development Experience – II, Institute of Social Science, Concept PublishingCo.

26.   B. A. Prakash. (Ed), Kerala's Economic Development, Performance and Problems in the Post Liberalization Period, Sage Publications, NewDelhi

27.   G. S. Bhalla, "Globalization & Agricultural Policy in India", Indian Journal of Agricultural Economies, Vol. 5O, No. l, January-March,1995.

28.   C. H. Hanumantha Rao, "Liberalization of Agriculture in India", Indian Journal of Agricultural Economics, Vol. 50, No. 3, July-September,1995

29.   D. Rudrappan, "Economic Reforms and Agriculture", Yojana, Vol. 47, No. 11, November,2003

30.   Dr. P. Bhattacharya & Dr. Krishna Bihan, " Scope of Organic Farming in India" Yojana, Vol. 47, No. 11, November,2003

31.   C. H. Hanumanha Rao, "WTO and Viability of Indian Agriculture", Economic & Political Weekly, September 8-14, 2001, Vol. XXXVL, No.36

32.   Dr.P.K.Singh,"ReformsintheAgriculturalSector",Yojana,Vol.47,No.11, November, 2003.

33.   Dr. Swami Prakash Srivastava, "Biotechnology industry and its future role in Indian Economy", Yojana, Vol. 47, No. 11, November2003.

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35.   Karunakaran. N (2012), "Crop Diversification and chemical pollution: A conflict in the sustainability of the agricultural sector of Kerala", Indian Journal of Social Development, Vol. 12, No. 2, PP:357-368.

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38.   Mohandas. M (2005), "Agricultural Development in Kerala", in Kerala Economy-Trajectories, Challenges and Implications (Ed), by Rajasenan D and Gerald de Groot

39.   Mani. K. P (2009), "Cropping pattern in Kerala - spatial inter-temporal analysis", Kerala Economy: Trends during the post-reform period (Ed), by Rajan K, Serials Publications, New Delhi.

40.   Websites of Agricultural Statistics, Agricultural Network Information Centre, State Planning Board, Planning Commission,etc.

41.   Current articles related to various modules in EPW, Indian Journal of Agricultural Economics, Agricultural Situations in India, Yojana and other referred journals.

ECO4E07 POPULATION STUDIES

Module 1

Population Studies - Nature and scope -- .Sources of population data - World population, growth and distribution - Population growth in Kerala and India - Important theories of population - Malthusian, Optimum and Demographic transition theories of population.

Module-2

Demographic transition since independence - concepts of mortality and fertility – Can poverty determine fertility - Fertility and age at marriage Education and fertility - Population aging in Kerala.

Module-3

Basic formal demography - Data collection - Age and sex structure - Period and cohort fertility - Migration, marriage and reproductivity - Economic consequences of out migration - Urbanization and trends.

Module-4

Population trends in modern Economic growth - Mass education and fertility decline -Co- operation, Inequality and the family (Amartya Sen) - Imputation projection and estimation.

Module-5

India's population policies - Population growth and socio-economic development, environment and health - Conceptual issues and linkages with environment and health.

References:

Module-1

1. K.C Sacaria and S Irudyarajan. Kerala's Demographic transition - Determinants and consequences. Sage Publications,1991.

2. Asha A Bhande and Tara Kanikkar, Population studies, Himalaya Publishing House, 1988.

3. Prasad P.K, Population Planning, Policy and Programme, 1990 Deep and Deep Publications. NewDelhi.

Module-2

1. Colin Nuewcll, Methods and Models in Demography, Belhaven Press, London,1998.

2. Manar Chaffers, Mohan Munasingha and Rabin Ganguly, Environment and Health in Developing Countries. A.P.II Publishing Corporations,1998.

3. K.C Sacaria and S Irudyarajan, Kerala's Demographic transition - Determinants and consequences. Sage Publications,1997

Module-3

1. Colin Nuewell, Methods and Models in Demography, Belhaven Press, London,1988

2. Peter R Cox, Demography, Universal Book Stall, New Delhi,1989.

3. Economic and Political Weekly,1990.

4. P.G.K Panikar and C.R Soman, Health Status of Kerala, Centre for Development studies, Trivandrum.1985,

Module-4

1. Demeny and Geoffrey Menicoll, Population and Development, Earth Scan Publications, 1998.

2. K.D Gaur. Management of Poverty Alleviation in India, Manak Publications,1998.

3. Prasad P.K. Populations Planning, Policy and Programme, Deep and Deep Publications, New Delhi,1990.

4. Peter R Cox., Demography, Universal Book Stall, New

Delhi,1989. Module-5

1. ManasChatterll, Mohan Munasingha and Robin Ganguly, Environment and Health in Developing Countries, A.P.II Publication.1998.

2. Demeny and Geoffrey Menicoll. Population and Development, Earth Scan Publication, 1998

3. K.D Gaur, Management of Poverty Alleviation in India, Manak Publications,1998.

ECO4E13
RESEARCH METHODOLOGY AND COMPUTER APPLICATIONS

MODULE 1

Research methodology fundamentals: Meaning of research – The relation between theory and research – Scientific and Social Science research – Types of research (descriptive vs. analytical, fundamental vs. applied, qualitative vs. quantitative, conceptual vs. empirical, empirical vs. simulation based, conclusion oriented vs. decision-oriented, historical vs. a-historical – Special features of social research – Approaches in social research.

MODULE 2

Formulation of research problem – identification and operationalization of the problem, survey of literature, development of working hypotheses, preparation of research design, investigation in availability of information, sampling design, error minimization, evaluation of time and cost, collection of information, processing of collected information, hypothesis testing, interpretation and generalization, systematization of findings

MODULE 3

Sampling methods – Random, stratified, multistage, systematic, cluster, quota and judgment samples – Data analysis techniques – Drawing inferences from analysis – writing of report, references and bibliography

MODULE 4

Computer applications – Estimation of mean, median and mode – Standard deviation and coefficient of variation – Presentation of charts – Line, sub divided, multiple, pie charts– Estimation of growth rates and trend equations – Estimation of single and multiple regression equations – Using EXCEL/SPSS for computation and estimation-Gretel.

REFERENCES:

Modules 1,2,&3

Goode, W. J and P.F Hatt (1952): "Methods in Social Research", McGraw Hill Book Company, New York.

Kothari C. R (1990): "Research Methodology, Methods and Techniques", Wiley Eastern Ltd.

New Delhi.

Wisonsky and Bhadarkar (1992): "Methodology and Techniques of Social Research",

Himalaya Publishing House,Bombay

Young, Pauline (1988): "Scientific Social Surveys and Research", Prentice Hall India Pvt. Ltd ,

New Delhi

Estelle M. Phillips and D. S Pugh (1993): "How to get a Ph. D", UBS Publishers and

Distributors Ltd., New Delhi.

Module 4

Sarma KVS (2001): "Statistics Made Simple – Do it yourself on PC" Prentice Hall India Pvt.

Ltd , New Delhi.

Walkenbach, John (2005):"Favorite Excel Tips & Tricks", Wiley Publishing Inc.

KANNUR UNIVERSITY
M.A ECONOMICS
MODEL QUESTION PAPERS

ECO1C01 – MICRO ECONOMIC THEORY -I
(CORE COURSE)

Time:3Hours   Max. Marks: 60

Instructions:

1) Answer **all questions** in **Part-A**. All questions carry **equal marks**.
2) Answer any **eight questions** in **Part-B**. Each question carries **two marks**. No answer should exceed **one page**.
3) Answer any **four questions** in **Part-C**. Each question carries **5 marks**. No answer should exceed **two and a half pages**.
4) Answer any **two questions** in **Part-D**. Each question carries **10 marks**. No answer should exceed **six pages**.

Part – A

1. The risk associated with the holding of a portfolio is given by the _____ of the probability distribution of returns.
(a).Standard deviation   (b)Mean   (c)variance   (d) Geometric mean

2. Demand functions expressing the idea that current purchasing decisions are influenced by past behavior of variables, can take the form of…..
(a). Linear expenditure systems   (b) Static demand function
(c) Quantity constrained models   (d) Distributed lag models

3. Diminishing marginal utility of income generally implies…..
(a). Risk-preference (b) Risk-aversion (c) Risk-certainty indifference (d) Uncertainty preference.

4. One of the earliest linear expenditure models was suggested by
(a).Samuelson   (b) Stone   (c)Stigler   (d) Peterson

5. The concept 'market signaling' was first developed by…..
(a). Sidney Alexander   (b)Akerlof   (c) Michael Spence   (d) Robert S. Pindyck

6. When an uninformed party takes actions to induce the informed party to reveal private information, the phenomenon is called
(a).Screening   (b) Moral hazard   (c)Signaling   (d)Induction

7. In linear programming, the unutilized units of a factor of production is described by the term …
(a).Slack variable   (b)Ordinary variable   (c) Structural variable   (d) Null variable

8. Sweezy's kinked demand model explains the following problem which is often found in oligopolistic markets:
(a)Price rigidity   (b)Price flexibility   (c) Output rigidity   (d) Demand 0

(8 x ½ = 4 marks)

Part – B

9. Bring out the meaning of portfolio diversification. Examine its advantages.

10. Examine the attitude of a person towards insurance if, for him, the marginal utility of income increases.

11. Show that for Cobb-Douglas production function, elasticity of substitution is equal to unity.

12. Distinguish between capital-deepening and labour-deepening technical progress.

13. Distinguish between 'balance equations' and 'structural equations' of an input-output model.

14. Explain why the demand curve is indeterminate under conditions of oligopoly.

15. What is 'cartel'?. Discuss the different forms of cartels.

16. Write a short note on 'distributed lag models' of demand.

17. Explain the problem of 'adverse selection' in the context of asymmetric information.

18. Distinguish between risk aversion and risk preference.

19. Briefly explain the Edgeworth's model of oligopoly.   **(8 x 2 = 16marks)**

Part – C

20. Describe the 'constant elasticity demand function'.

21. Explain 'homogeneous production function'. Under what circumstances will its how constant returns to scale? Give illustration.

22. Briefly explain the direct consistency tests developed by Hicks in his "A Revision of Demand Theory".

23. Bringouttherelevanceoftheexpression'constantelasticityofsubstitution'with reference to the CES production function.

24. Explain the method of preparing the 'dual' of a primal linear programming maximization problem and give an economic interpretation of the same.

25. Briefly discuss how the rational consumers distribute their consumption over time, in terms of the intertemporal choice model.   **(4 x 5 = 20marks)**

Part – D

26. Explain the mean-variance approach to portfolio choice under conditions of uncertainty.

27. Formulate and solve a linear programming maximization problem.

28. Explain Cournot's oligopoly model of stable equilibrium.

29. Explain how a consumer maximizes satisfaction from attributes. Also examine whether law of demand operates in the context of the attribute theory.

          (2 x 10 = 20 marks)

ECO1C02
MACRO ECONOMIC THEORY – I

Time: Three Hours

Maximum Marks: 60

Part A
Answer all Questions. Each carries ½ Mark

1. Which of the following shows the irreversibility of consumption function?
    A) Demonstration Effect. B) Haavelmo Problem. C) Consumption Pyramid. D) **Ratchet Effect**.
2. Dorothy Bradley is associated more with   Hypothesis.
    A) Relative Income. B) Permanent Income. C) **Absolute Income**. D)Lifecycle.
3. In Keynesian macroeconomic system money wage is rigid--------------------------
    A) **Downward**. B) Upward. C) Both Upward & Downward. D) Neither Upward nor Downward.
4. The sum of excess demand in each market is identically equal to zero.
    A) Walras' Identity. B) **Says' Identity**. C) Keynesian Identity. D) Classical Identity.
5. The theoretical inference that the balanced budget has multiplier effect.
    A) Fiscal Stabilizer. B) **Haavelmo Effect.** C) Pump Priming. D) Kuznets Puzzle.
6. Which of the following is also called as Keynesian Unemployment?
    A) Frictional. B) Voluntary. C) **Involuntary**. D) Structural
7. Difference between GDP growth rate and interest rate
    A) DDP Gap. B) Markup. C) Fiscal Gap. D) **Domar Gap**.
8. Money has no real effect.
    A) **Neutrality of Money**. B) Monetary Neutrality. C) Dichotomy. D) Wealth Effect.

(8 x ½ = 4 Marks)

Part B
Answer Any Eight Questions. Each carries Two Marks.

9. What is meant by Kuznets Puzzle?
10. What are the differences between Friedman's Quantity Theory of Money and Fisher's Identity?
11. What is meant by monetary base?
12. Briefly explain the Q ratio of Tobin.
13. Explain real balance effect.
14. What is Fooling Theory?
15. What is meant by Secular Decline in MEC?
16. Explain the Accelerator Theory of Investment. Explain how far effective it is to explain the business cycle phenomenon.
17. Explain the fundamental tenets of Fiscalism and Monetarism.
18. What is liquidity trap?
19. What is Tax Multiplier?

(8 x 2 = 16 Marks)

Part C
Answer Any Four Questions. Each carries Five Marks.

20. Why people demand money? Critically analyse the Classical and Keynesian approaches to the demand for money.
21. Briefly explain the Financial Theory of Investment.

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22. Explain consumption function. What are the features of Keynesian consumption function?

23. Explain Consumption Puzzle. What is Haavalmo Problem in consumption theory?

24. Explain briefly the Endogenous Money Supply Theory.

25. Explain Baumol's theory of investment.

(4 x 5 = 20 Marks)

Part D
Answer Any Two Questions. Each carries 10 Marks.

26. Explain the alternative approaches to the relative effectiveness of monetary and fiscal policies with the help of ISLM model.

27. Explain with the help algebra and relevant diagrams the Keynesian equilibrium income determination for a three sector economy.

28. Explain the Animal Spirit and volatility of investment in Keynesian economics. Explain the Keynesian view of perfect interest elasticity of speculative demand for money and perfect interest inelasticity of investment.

29. Explain Lifecycle Hypothesis and Permanent Income Hypothesis. Explain their similarities and differences.

(2 x 10 = 20 Marks)

ECO1C03
QUANTITATIVE TECHNIQUES FOR ECONOMIC ANALYSIS

Time:3Hours   Total :60

PART – A
*Answer **all** questions*

I
1. Rank of a matrix is defined as

    a) the maximum number of linearly independent columns of a matrix
    b) The order of highest minor
    c) The sum of diagonal elements
    d) the largest column sum

2. A matrix B for which $B^2 = B$ is called
    a) singular   b) Idempotent   c)Identity matrix   d) nilpotent

3. A probability distribution for which mean is greater than variance is
    a) Poisson   b)Binomial   c)Lognormal   d) Pareto

4. Any function of sample values is called
    a) parameter   b)hypothesis   c)statistic   d) None

5. In a Poisson distribution with parameter λ, $P(X = 0) = P(X = 1)$. The value of λ is
    a)0   b) 1   c) 2   d) 3

6. The standard error is
    a) directly proportional to the sample size
    b) inversely proportional to the sample size
    c) equal to the sample size
    d) None of these

7. An estimator is said to be efficient if it has

a) Maximum variance   b) Minimum variance

c)Mean=Variance   d) Mean=Standard deviation

8. Type II error is committed if we

    a) Accept H0 when it is true   b) Reject H0 when it is false

    c) Reject H0 when it is true   d) Accept H0 when it is false

<div align="right">(8 x ½ = 4)</div>

<div align="center">

PART- B

Answer any 8 questions.

</div>

9.   Find A and B if

$$A + B = \begin{bmatrix} 11 & 7 & 2 \\ 8 & 9 & 2 \end{bmatrix}$$

            and

$$A - B = \begin{bmatrix} -3 & 3 & 4 \\ -4 & -1 & -6 \end{bmatrix}$$

10. If

      i. $A = \begin{bmatrix} 4 & 2 \\ 1 & 1 \end{bmatrix}$

find $(A - 2I)(A - 3I)$ where I is the second order identity matrix.

11. Define

    i)Independent events

    ii)Conditional probability.

12. Define binomial distribution in the usual notations.

13. Distinguish between population and sample.

14. Define 't' statistic.

15. Distinguish between an estimator and an estimate.

16. What are the desirable properties of a good estimator?

17. Define level of significance and power of a test.

18. Define test statistic and critical region.

19. Explain the procedure adopted for testing a simple hypothesis against a simple alternative.

<div align="right">(8 x 2 =16)</div>

<div align="center">

PART-C

Answer any 4 questions.

</div>

20. If

$$A = \begin{bmatrix} 1 & 2 & 3 \\ -1 & 0 & 4 \end{bmatrix}$$

$$B = \begin{bmatrix} 1 & 2 \\ 3 & 0 \\ -2 & 4 \end{bmatrix}$$

$$C = \begin{bmatrix} 2 & 4 \\ -6 & 3 \\ 1 & 5 \end{bmatrix}$$

then verify that $A(B + C) = AB + AC$.

21. Briefly explain various methods of sampling.

22. Evaluate the determinant

$$\begin{bmatrix} 1 & a & b+c \\ 1 & b & c+a \\ 1 & c & a+b \end{bmatrix}$$

23. A purse contains 2 silver and 4 copper coins. Another purse contains 4 silver and 5 copper coins. If a coin is selected at random from one of the two purses, what is the probability that it is a silver coin?

24. Describe Pareto distribution. Bring out its importance in economic analysis.

25. Suppose a sample of 500 people were interviewed and 200 of them stated that they were in favour of a certain candidate for president. Obtain 95% confidence interval for the population proportion in favour of the said candidate.

(4 x 5 - 20)

PART-D
Answer any two questions.

26. Find the inverse of the matrix.

$$A= \begin{vmatrix} 1 & 2 & 1 \\ 1 & -1 & 1 \\ 2 & 0 & 1 \end{vmatrix}$$

27. A factory has two machines. Past records show that machine I produces 30% of the items of output and machine II produces 70% of the item. Further 5% of the items produced by machine I were defective and only 1% produced by machine II were defective. If a defective item is drawn at random, what is the probability that the defective items were produced by machine I? Which principle was adopted for obtaining the probability?

28. Explain the χ^2– test for testing the independence of attributes. A certain drug and sugar pills were administered to 164 patients and the data is given below. Test whether the drug is effective or not over the sugar pills.

	Helped	Harmed	No effect
Drugs	50	10	20
Sugar pills	44	12	26

29. Define:
    i)   Uniform distribution   ii)
         Exponential distribution
    Find their moment generating functions and hence find their first raw and second central moments.

(2 x 10 =20)

ECO1C04
DEVELOPMENT ISSUES OF INDIAN ECONOMY WITH SPECIAL REFERENCE TO KERALA-I

Max.Mark– 60   Time- 3Hrs

Part A (Objective Type Questions.
Write all the **Eight** Questions. Each question carries ½ Marks)

1. Share of Industry in India for the year2012-13
    a. 26%   b) 30%   c) 20%   d) 15%

2. The MRTP Act has been replaced by
    a. FERA Act b) FEMA Act c)Competition Act   d) FRBM Act

3. As per the Tendulkar Committee Report, rural poverty rate in 2009is
   a) 29%   b) 33%   c) 24%   d)19%
4. Public spending on education during post-reform period shows
   a) Substantial reduction   b) near stagnation
   c)Continuous increase   d)   moderate decrease
5. Paradox in Kerala health refers to
   a) high literacy and high incidence of communicable diseases
   b) high life expectancy and high rate of morbidity
   c) high human development and low infant mortality
   d) High per capita consumption and low birth weight
6. The major reason for labour immigration in Kerala is
   a) Higher wage rates b) shortage of labour for doing manual works
   c) Both a and b   d) None of the above
7. 'Uncertain Glory-India and its Contradictions' was written by
   a) Amartya Sen and Jean Dreze   b) Jagdish Bhagwati and Padma Desai
   c) Jagdish Bhagwati and Pangaria   d) Amartya Sen and Rangarajan
8. As per 2011 Census, the percentage of population above 60 in Kerala was around
   a)14.1%   b)12.6%   c)11.2%   d)9.7%

8 x 1/2 = 4

Part B (Short Answer Type Questions.
Write any **Eigh**t Questions. Each question carries **2** Marks)

9.   Define Squared Poverty Gap
10. Explain the concept Demographic Dividend
11. What is meant by Informalisation of Labour?
12. Distinguish between Mortality and Morbidity
13. Explain the trend in under five sex ratio in Kerala
14. What is meant by Second Generation Reforms?
15. Explain the status of gender development in India
16. What are the major problems in Kerala's Higher Education System?
17. What is meant by Inclusive Growth?
18. Explain the major Right Based Approaches in India
19. What is Trickling Down?

8 x 2 = 16

Part C (Short Essay Type Questions.
Write any **Four** Questions. Each question carries **5** Marks)

20. Compare the growth rates of Indian Economy before and after liberalization
21. Briefly evaluate MNREGP
22. Comment on the problem of Ageing in Kerala
23. Analyse the dynamics in labour market of India
24. Critically evaluate Tendulkar Methodology for poverty estimation in India
25. Explain the major trends in Inequality in India

4 x 5 = 20

Part D (Short Answer Type Questions.
Write any **Two** Questions. Each question carries **10** Marks)

26. Critically analyse the debate on Market Vs Planned Economy in the context of economic reforms in India
27. Critically evaluate the human resource management in India in the context of demographic dividend
28. Evaluate poverty eradication programmes after1991
29. Explain the various strategies adopted for inclusive growth in India

$2 \times 10 = 20$

ECO2C05- MICRO ECONOMIC THEORY -II
(CORE COURSE)

Time:3Hours   Max. Marks: 60

Instructions:

1) Answer **all questions** in **Part-A**. All questions carry **equal marks**.
2) Answer any **eight questions** in **Part-B**. Each question carries **two marks**. No answer should exceed **one page**.
3) Answer any **four questions** in **Part-C**. Each question carries **5 marks**. No answer should exceed **two and a half pages**.
4) Answer any **two questions** in **Part-D**. Each question carries **10 marks**. No answer should exceed **six pages**.

PART – A

1. In Marris' model of managerial enterprise, the leverage ratio is defined as…..
a) Liquid assets/total assets   b) Value of debts/total assets
c) Total profits/total assets   d) Total assets/liquid assets

2. In terms of the theory of games, the equilibrium solution preferred by the duopolists is called …..
a) Zero-sum point   b) Saddle point   c)Minimax point   d) Maximin point

3. Baumol, in his 'Business Behaviour, Value and Growth', has replaced the traditional marginalist rule by another rule …..
a) P = AVC+GPM   b) MR =MC   c) MR=AR   d) MR =0

4. The theory of tatonnement is the contribution of…..
a)Arrow   b) Williamson   c)Pareto   d)Walras

5. In Kaldor's theory of income distribution, the APS of the workers (sw) and the APS of the profit earners (sp) are related as ………
a) sw>sp   b) sp>sw   c) sp =sw   d) sp + 1 = 1 –sw

6. In the limit pricing model of Franco Modigliani, a new entrant is assumed to enter the industry with …..
a) The smallest plant size   b) The largest plant size
c) Sub-optimal plant size   d) Minimum optimal plant size

7. In the Marxian theory, the organic composition of capital is defined as…..
a) The ratio of variable capital to total capital
b) The ratio of constant capital to total capital
c) The ratio of surplus value to variable capital
d) The ratio of variable capital to surplus value

8) Clark-Wicksteed- Walras product exhaustion theorem works…..
a) If the production function shows constant returns to scale
b) If the production function shows increasing returns to scale
c) If the production function shows diminishing returns to scale
d) Irrespective of the nature of the production function.

(8 x ½ = 4 marks)

PART-B

9. Comment on the realism and the usefulness of the profit maximization hypothesis.

10. Explain the mark-up rule of pricing.
11. What is 'product differentiation barrier' to the entry of new firms into an industry?
12. Bring out the essence of the product exhaustion theorem.
13. Distinguish between rent and quasi rent.
14. What is 'elasticity of factor substitution'?
15. Comment on the backward rising input supply curve.
16. Explain the factors responsible for wage differentials in labour market.
17. Discuss the nature of interdependence in an economy.
18.Give an instance to show how detrimental externalities will lead to misallocation of resources.
19. Bring out the essence of the theory of 'second best'.   **(8 x 2 = 16marks)**

PART- C
20. Bring out briefly the important decision criteria of the Decision Theory.
21. Explain the concept of 'Nash Equilibrium' in Game Theory.
22.Explain how the findings of Hall and Hitch contradicted the basic assumptions underlying the traditional theory of pricing.
23. Briefly explain the limit pricing model of Sylos-Labini.
24. Explain and comment on Marx's labour theory of value.
25. Explain the concept 'macro degree of monopoly' developed by Kalecki.
                                                       (4 x 5 = 20 marks)

PART- D
26. Explain briefly Baumol's theory of sales maximization..
27. Explain the process of price determination under oligopoly in terms of Bain's limit pricing theory developed in "Oligopoly and Entry Prevention".
28.Explain how Pasinetti modified the distribution model of Kaldor. Are their conclusions very much different?`
29.Compare and contrast the Pareto optimality criterion, the Kaldor- Hicks criterion and the Scitovsky criterion of social welfare.   **(2 x 10 = 20marks)**

ECO2C06
MACRO ECONOMIC THEORY – II

Time:Three Hours   Maximum
Marks: 60

Part A
Answer all Questions. Each carries ½ Mark
1. The theoretical inference that the balanced budget has multiplier effect.
        B) Fiscal Stabilizer. B) Haavelmo Effect. C) Pump Priming. D) Kuznets Puzzle.
2. Inventor of Rational Expectation Hypothesis.
        A) John Muth. B) Leijonhufvud. C) Clover. D) Edward Prescott.
3. Prediction that a one percentage point increase in the expected inflation rate will raise the nominal interest rate by one percentage point, leaving the real expected interest rate unaffected.
Marshall Effect. B) Fisher Effect. C) Friedman Effect. D) Keynes Effect.
4. New Keynesianshave   the Keynesian price rigidity.

A) Tightened. B) Relaxed. C) Removed. D)Retained.

5. "The fall in the real interest rate that results when an increase in expected inflation raises the nominal interest rate, lower real money balances and real wealth, and there by reduces consumption and saving"

        A) Mundell-Tobin effect. B) Mundell-Fleming effect. C) Real balance effect. D) Wealth effect.

6. The use 'policy to smooth out the business cycle'

A) Macroeconomic policy activism. B) Fiscal activism. C) Monetary activism. D) Laissez faire.

7   states that a devaluation improves the current account balance if the combined price elasticities of demand for exports and imports are greater than unity.

        A] Ohlin - Lerner condition. B] Mill - Lerner condition. C] Keynes - Lerner condition. D] **Marshall - Lerner condition**

8. Value of Keynesian investment multiplier, k is   when MPS is equal to20%.

        A) 8. B) 6. C) **5**. D) 4.

(8 x ½ = 4 Marks)

Part B
Answer Any Eight Questions. Each carries Two Marks.

9. Explain the implications of New Classical macroeconomics.
10. Analyse the phenomenon of inflation and sacrifice ratio.
11. What is meant by Seigniorage?
12. What is Structuralist Hypothesis?
13. What is meant by the Policy Ineffectiveness Proposition(PIP)?
14. Define Keynesian unemployment.
15. What is Laffer Curve?
16. What is Fooling Theory?
17. What is Menu Cost Model?
18. Distinguish between appreciation and depreciation related to exchange rate.
19. What is meant by Hysteresis?

(8 x 2 = 16 Marks)

Part C
Answer Any Four Questions. Each carries Five Marks.

20. Explain the major distinctions between Neo Keynesian and New Classical macroeconomics as far as the methodological framework and conclusions are concerned.
21. Explain how Real Business Cycle Theorists explain cyclical fluctuations in output and employment.
22. WhatisNaturalRateofunemployment?ExplainhowOkun'sLawconcludesonoutput and unemployment.
23. 'Keynesian macroeconomic model is a Non Walrasian Model'. Analyse.
24. Explain the 'Crowding out' in relation to the Twin Deficits'.
25. Explain how Neo Keynesians prove the existence of Keynesian unemployment.

(4 x 5 = 20 Marks)

Part D
Answer Any Two Questions. Each carries 10 Marks.

26. Explain with the help of Mundell-Fleming model the relative effectiveness of fiscal and monetary policies in an open economy under fixed and flexible exchange rates and imperfect capital mobility.

27. Explain short run Phillips Curve. Analyse how Rational Expectation Hypothesis concludes on U-I Tradeoff.

28. Distinguish between Rational and Adaptive Expectations Hypotheses. Explain Luca's Inter Temporal Substitution model.

29. Explain the Neoclassical labour market equilibrium. Analyse the Keynesian departure from the Neoclassical labour market equilibrium.

(2 x 10 = 20 Marks)

ECO2C07
DEVELOPMENT ISSUES OF INDIAN ECONOMY WITH SPECIAL REFERENCE TO KERALA-II

Max.Mark– 60   Time- 3Hrs

Part A (Objective Type Questions.
Write all the **Eigh**t Questions. Each question carries ½ Marks)

1. Food grain production in India during the period 2012-13was
   a) 234mt   b) 268mt   c) 248mt   d) 271mt
2. Which country accounts for highest share of FDI in India
   a) United Kingdom b)USA   c)Mauritius   d) China
3. The Chairman of Fourth State Finance Commission ofKerala
   a) M.A.Oommen   b)Prabhath Patnaik   c) Thomas Isec
        d)K.M.Mani
4. The emerging model for infrastructure development is
   a) Special Purpose Vehicle b) Public-Private Partnership

   c) Decentralised Plan Model   d)   NGO Participatory Approach
5. India's current account showed a positive balance in
   a)2011-12   b) 2009-10   c)2005-06   d) 2007-08
6. The proposed amount for infrastructure development in XII Five Year Planis
   a) US $1 Trillion   b) Us $ 500 Billion
   c) US $1Million   d) US $ 500Million
7. SEZs were introduced in the year
   a)2008-09   b)2005-06   c)2004-05   d) 2007-08
8. India's forex reserves as on March 31, 2013was
   a)$ 367 billion b)$ 132 billion c) $270billion   d) $ 34 billion

8 x 1/2 = 4

Part B (Short Answer Type Questions. Write any **Eigh**t Questions. Each question carries **2** Marks)

9.   What is meant by Agreement on Agriculture
10. Explain the term supply chain management
11. What are the main reasons of Food Inflation in India?
12. Elaborate the concept Ever Green Revolution
13. Comment on the status of industrial labour in India
14. Distinguish between FDI and FPI
15 Explain the government initiatives for developing entrepreneurship in Kerala
16. What are the major trends in foreign remittances in Kerala?

17. Analyse the nature of current account deficit in India

18 Explain why infrastructure is considered as a key sector in India

19. Analyse th land-use pattern in Kerala

$8 \times 2 = 16$

Part C (Short Essay Type Questions. Write any **Four** Questions. Each question carries **5** Marks)

20. Examine food security level of India by considering growth in production and productivity in agriculture

21. Examine the energy crisis in India with a long-run perspective

22. Analyse the reasons for agricultural stagnation in Kerala

23. Critically evaluate the fiscal management in Kerala

24. Compare the merits and demerits of GM crops

25 Comment on the regional imbalance in indusrial development across India

$4 \times 5 = 20$

Part D (Short Answer Type Questions. Write any **Two** Questions. Each question carries **10** Marks)

26. Analyse the performance of industrial and agricultural sector before and after economic reforms

27. Evaluate the success and failures of decentralized planning in Kerala

28. Explain and evaluate the infrastructure strategy of XII Five YearPlan

29 Analyse the features of India as an emerging economic power

ECO2CO8 $2 \times 10 = 20$

PUBLIC ECONOMICS -I

Time: 3 hrs

Max.marks:60

PART- A

(Answer all questions –Objective type)

1. Functional finance is associated with the name of

   a. Dalton   b. Mus grave   c.A.P Lerner   d. Keynes

2. Market failure in the provision of social good due to

   a. Excludability   b. Rival consumption   c. Non-excludability   d .None of these

3. The value added tax was first introduced in:

   a. England b. Germany   c. United states d. France

4. Which one of the following taxes is levied by state

   a. Tax on motor vehicle b. Tax on hotels c. Educational cess d. Tax on wealth

5. Chairman of the indirect taxes enquiry committee

   a. K.N Raj   b.L.K Jha   c. N.K aldor   d. K .N Wanchoo

6. which of the following is a local tax

a. Turn over tax b. Advertisement tax . c. Property tax   d. Capital gain tax

7 Grants in aid is suggested by

   a. Planning commission b. RBI c. Finance commission d. NDC

8. A public good is

   a a good that the public must pay for .b .non-rival in consumption.

   c More costly than a private goo d paid for by the government.

$(8 \times \frac{1}{2} = 16)$

Section B

(Answer any **Eight** questions; **each** carries 2 marks)

9. Mixed good

10. Debt redemption

11. GST

12. Optional taxation

13. Functional finance

14. Tax incidences and shifting

15. Distinguish between monetary and fiscal policy

16. Pump priming

17. Median vote theorem

18. Taxable capacity

19. Define externality

$(8 \times 2 = 16)$

Answer any four questions; each carries five marks)

20. Explain market failure?

21. Role of public expenditure to the economic development?

22. What are the measurement technique for benefit and cost of a project

23. Evaluate the reasons of growth of public debt in India?

24 Explain the theory of public choice?

25 What are the principles of debt management?

$(4 \times 5 = 20)$

Section D

(Answer any **two** questions; **each** carries 10 marks)

26 Indian fiscal policy since1991?

27 Trends, issues and growth of public expenditure in India?

28 Explain the tax reforms in India?

29 Discuss the role of finance commissions in the transfer of resources from the union to the states in India?

(2 x 10 = 20)

ECO2C09
BASIC ECONOMETRICS

Time:3Hours   Total :60
Marks

PART – A
*Answer **all** questions*

1.   The econometric model building is based on the relation between dependent and independent variable, which is
   a) Non-stochastic   b)Predictive   c)Stochastic   d) None of these

2.   The term 'regression' was introduced by
   a) Henry Theil   b) Ragnar Frisch
                                                                                    c) Arthur S.Goldberger   d) Francis galton

3.   The OLS model assumes that $\sum \bar{U}_i^2 = \sum (Y_i - \bar{Y})^2$ is
   a) Maximum   b) Minimum   c)Zero
            d) Infinity

4.   The problem of autocorrelation is a feature of
   a) time series data   b) panel data
   c) Cross section data   d) None of these

5.   Under the problem of heteroscedasticity OLS estimates are
   a) BLUE   b)Not BLUE   c)Efficient
            d) None of these

6. R^2 is equal to
   a) TSS/ESS   b)ESS/TSS   c)   1-(TSS/ESS)
   d) 1-(ESS/TSS)

7.   The model $Y=\alpha+\beta X_t+\gamma X_{t-1}+U_t$ is known as
   a) Autoregressive model   b) Disturbed lag model
   c) Lag normal model   d)   Dummy variable model

8.   The method used to remove the correlation between Y_{t-1} and the error term in koyck adaptation expectation model is
   a) Weighted least square method   b) Dummy variable model
   c) Instrumental variable model   d) None of these

(8 x ½ = 4)

PART- B
Answer any 8 questions.
9. What is a stochastic variable? Give one example.

10. Distinguish between time series and cross sectional data.
11. State and explain Gauss Markov theorem.
12. Distinguish between an economic model and econometric model.
13. What is an AR(1) scheme? Explain the meaning of the terms involved in it.
14. What is a dummy variable trap?
15. What are the reasons for lags?
16. Explain Von-Neumann ratio test for autocorrelation.
17. What is the difference between heteroscedasticity and homoscedasticity?
18. What do you mean by auxiliary regression?
19. What are the limitations of econometric cmodel?

$$(8 \times 2 = 16)$$

PART-C
Answer any 4 questions.

20. Justify the role of random error term in an econometric model.
21. Distinguish between R_2 and adjusted R_2. Show that R^2 is greater than adjustedR^2.
22. What is multicollinearity? What are the consequences of multicollinearity?
23. How will you compare two regressions using the dummy variable approach?
24. What is the role of lags in economics?
25. Explain adaptive expectation models and partial adjustment models.

$$(4 \times 5 = 20)$$

PART-D
Answer any two questions.
Each answer should not exceed six pages.

26. Suppose that from a sample of size n = 20 we estimate the following consumption function

$$\hat{c} = 100 + 0.70Y$$
$$(75.5) \ (0.21)$$

where the figures in brackets are the standard errors of the coefficients $\hat{\alpha}$ =100and $\hat{\beta}$ =0.70. Apply a suitable test to test the significance of $\hat{\beta}$.

27. Explain how will you estimate the parameters in a Almon's polynomial distributed lag model.

28. Discuss the problem of autocorrelation in regression analysis, citing how the problem arises, how it is detected and how it is solved.

29. Discuss the role and importance of statistical methods used in econometrics. Give suitable examples.

$$(2 \times 10 = 20)$$

ECO3C10

PUBLIC ECONOMICS 11

Time:3hrs   **Max. Marks: 60**

PART- A

(answer all questions –Objective type)

1. Balanced budget theory was supported by

   a. classicals   b. neo- classicals c. Keynesians   d. modern economist

The general theory of clubs is related to

    a. Lindal   b.Arrow   c.Buchanan   d .Samuelson

3. Who dealt with the optimality problem of local public goods

    a. Pareto b. Tiebout c. Wicksell d.Bowen

4. Which one of the following tax belongs exclusively to the state government of India?

2.

    a. Income tax   b. agriculture income tax   c. wealth tax d. excise duties

5. Which one of the following forms the largest share of deficit in government of India's budget?

    a. fiscal deficit   b. budget deficit c. revenue deficit   c primary deficit

6. Private goods are following the principle of

    a. Non-excludability   b. Non-rivalry . c. Rivalry d. maximum profit

7. Chairman of the direct taxes enquiry committee

    a. K.N Raj   b.L.KJha   c. N.KAldor   d. K .N

Wanchoo8 zero base bud getting

  a. it is against the wastage of public expenditure b. assumes that public expenditure at the time

review is zero c. demand justification of every item in public expenditure d. all of the above

<div align="right">(8 x ½ = 4)</div>

Section B

(Answer any **Eight** questions; **each** carries 2 marks)

9. Optimal distribution

10. Taxable capacity

11. Federal finance

12. Programme budgeting

13. Budget deficit

14. Neutrality of tax

15. FRBM act

16. Pranab Mukhrge formula

17. Tax buoyancy

18. Black money

19. Horizontal and vertical imbalances

<div align="right">(8 x 2 =16)</div>

Answer any **Four questions; each carries five marks)**

20 Explain market failure?

21 Role of public expenditure to the economic development?

22. What are the measurement technique for benefit and cost of a project

23. Evaluate the reasons of growth of public debt in India?

24. Explain the theory of public choice?

25. What are the principles of debt management?

(4 x 5 = 20)

Section D

(Answer any **two** questions; **each** carries 10 marks)

26. Examine the changing dimension of public finance

27. Briefly explain the centre state financial relations in India?

28. Explain the economic reforms of direct and indirect tax in India?

29. Explain centre state financial relations in India?

(2 x 10 = 20)

ECO3C11
INTERNATIONAL ECONOMICS-1

Time:3Hours

Max.

Marks: 60

Instructions:

*1) Answer **all questions** in **Part-A**. All questions carry **equal marks**.*

*2) Answer any **eight questions** in **Part-B**. Each question carries **two marks**. No answer should exceed **one page**.*

*3) Answer any **four questions** in **Part-C**. Each question carries **5 marks**. No answer should exceed **two and a half pages**.*

*4) Answer any **two questions** in **Part-D**. Each question carries **10 marks**. No answer should exceed **six pages**.*

Part – A

Choose the correct answer:

1. AccordingtoRicardo,acountryhasacomparativeadvantageinproducingagoodifthe
.... cost of its production is lower at home than in the other country.

(a). Money   (b).Real   (c).Absolute   (d)
Opportunity

2. The Stolper-Samuelson theorem explains...........

(a) The process of factor price equalization

(b). The effect of tariff on income distribution among factors

(c). The terms of trade effect of growth

(d). The conditions under which devaluation will be successful

3. According to Emmanuel, the main reason for *unequal exchange* between the *centre* andthe *periphery* is:
(a).Difference in the productivity of capital (b). Difference in natural resource endowments
(c).Differences in the wage rates (d). Difference in the interest rates.

4. Gruber and Vernon tried to establish a link between export performance and………
(a).Research effort (b).Domestic wage level
(c).International specialization (d).Trade barriers

5. The Prebisch-Singer hypothesis explains………
(a). A long-term deterioration in the terms-of-trade of primary products
(b). A long-term deterioration in the terms-of-trade of manufactured goods
(c). Inverse relationship between growth and welfare
(d). The effect of growth on the balance of payments.

6. Iftheoutputoftheexportgoodhasfallenalongwithanincreaseintheproductionof import goods,we have   bias in the growth of production.
(a).Ultra-anti-trade (b).Anti-trade (c).Pro-trade (d). Ultra-pro-trade

7. The index number measure of the price of exports relative to the price of imports is known as ………
(a). Gross barter terms of trade (b) Net barter terms of trade
(c). Income terms of trade (d). Real cost terms of trade

8. If a tariff is imposed as a flat sum per physical unit of the commodity imported or exported, it is known as ………
(a).Ad-valorem tariff (b).Specific tariff (c). Single column tariff (D). Countervailing tariff

(8 x ½ = 4 marks)

Part-B

9. Bring out briefly the subject matter of international economics.
10. Bring out the advantages of international trade.
11. Explain Keesing's view on the relationship between labour skills and commodity trade.
12. Explain the product life cycle hypothesis of Louis T.Wells.
13. Bring out the essence of the factor price equalization theorem?
14. What is optimum tariff?
15. Bring out the impact of devaluation on terms of trade.
16. Explain the concept of foreign trade multiplier
17. What are the non-tariff restrictions on trade?
18. Advance some arguments in favour of free trade.
19. Explain Mill's doctrine of terms of trade.   **(8 x 2 = 16 marks)**

Part-C

20. Briefly explain the theory of immiserizing growth.
21. Explain briefly the factors influencing the terms of trade of a country.
22. Explain the process of determination of international terms of trade in terms of the offer curve analysis.
23. Explain Haberler's opportunity cost theory of international trade.

24. Explain the process by which factor price equalization takes place because of international trade.

25. Examine how 'factor intensity reversal' invalidates the Heckscher-Ohlin theorem

(4 x 5 = 20 marks)

Part-D

26. The Ricardian theory of international trade is an improvement upon Adam Smith's theory of absolute cost advantage: Discuss.

27. Develop a method for measuring the gain from international trade..

28. Briefly explain the effects of tariffs under partial and general equilibrium perspectives.

29. Discuss the possible distortions in the domestic commodity market consequent upon the adoption of specific trade policies.

(2 x 10 = 20 marks

ECO3C12
ENVIRONMENTAL ECONOMICS

Time:3Hours   TotalMarks:60

PART -A
Answer all questions
Each question carries ½ mark.

1. The safe minimum standard (SMS) approach developed by.....................................
   a).Robert Solow   b).Daly   c).Cyracy,Waatrup   a). None

2. Ria conference of United Nations On Environment and Development was held in ....
   a).2002   b). 1991   c). 1992   d). 2000

3. 'City Zoning Laws' is an example for...................
   a). Exclusive property right   b). Private ownership c). CIR d).None.

4. Pollution resulting from 100 much of emissions of hydrocarbons from automobile exhausts is called
   a).CO_2 b). Photochemical smog   c).Nitrogen oxide   d). None

5. Refundable deposits methods was developed by
   a). Robert, Solow, EdwinMill   b).Daly   c). Edgeworth d).None

6. The main oponents   of sustainable development tare
   a).Economic Component   b). Social component c). Environmental Component d). All of these.

7. Method of conservation of natural resources are,
   a).Recycling   b).Product   c).Optimum recycling   d). All

8. 'Tragedy of Commons' is related to
   a).Environmental quality   b).Deforestation   c). Environmental pollution d).None.

(½ x 8 = 4 Marks)

PART B
Answer any eight questions
Each question carries 2
mark

9   What is acid rain?
10 Define ozone depletion.
11 What is pollution tax?

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12 Explain Hart wick-Solow approach to sustainable development
13 Explain thermal pollution.
14 What do you meant by material balance model?
15 What do you meant by common property resources ?
16 What is Jyoto protocol?
17 What do you meant by carbon tax ?
18 Define biodiversity.

(2 x 8 = 16 Marks)

PART C
Answer any four questions
Each question carries 5 Marks

19 Explain the basic approaches and the evaluative criteria for controlling pollution.
20 Examine the problem of radioactive waste and highlights its dangers.
21 Define the concept of sustainability and analyze the indicators.
22 What are the environmental effects of global warming.
23 Explain the scope of environmental economics?
24 Explain the five principles for tackling international environmental problems
(5 x 4 = 20 Marks)
ECO3C13
FINANCIAL ECONOMICS

Time.3.00hours   60marks

Part.A - Objective multiple choice. 8 question ½markseach   **(4marks)**

1. A Group asset held by an investor is called

   a) Mutual fund a)income fund c) Investment fund d) None of these

2. Buying and selling of the same equities in different markets at the same time with a view to benefit from price differentials between markets are called

a) arbitrage b) bull   c) Bear   d) Capital gains

3. A provision that gives its holder the right to buy an asset at fixed price during a certain period a) put option b) Call option c) Debt swap d) none of these

4. One investment purchased against another investment in order to counter any losss made by either a) Hedge, b) arbitrage c) risk d) capital gains

5. Which of the asset enjoy risk and return of ownership?

a) Equity b) Bond c) Insurance policies d)Treasury Bills

6. Which of the asset enjoy risk returns of ownership?

a) share b) Bond c) Bank Deposit d) Treasury Bills

7. The value of a fund asset depends on some underlying asset is called

a) Real asset b) Bond c) Derivative d) None of these

8. The value of the security when it is issued is called

a) Intrinsic value b) par value c) Market value d) None of these

Part B - Very short answer type- Any 8 out of 11 question, 2 marks each (16 marks)

9. What is lease finance?

10. What is portfolio diversification?

11. What is underwriting?

12. What is credit rating?

13. Write a short note on microfinance

14. What do you mean by portfolio risk?

15. Explain the meaning of derivatives

16. What is asset mix?

17. What is lease finance?

18. Explain the meaning of stock index.

19. Distinguish between options and futures.

Part C- short essay type- Any 4 out of 6 question, 5 marks each (20 marks)

20. Explain the regulatory functions of SEBI

21. What are the features Markowitz model?

22. What are the methods of credit control?

23. What is relative strength analysis?

24. Explain the process of financial innovations

25. Explain the scope of FDI in India

Part D- essay type- Any 2 out of 4 question, 10 marks each (20 marks)
26. Explain the implications of financial sector reforms in India
27. Explain different models of portfolio
28. Explain the process of Portfolio management

29. Critically explain the organisational structure of the Indian financial system

ECO4C14
INTERNATIONAL ECONOMICS-II

Time:3Hours   Max.
Marks:60

Instructions:
1) *Answer **all questions** in **Part-A**. All questions carry **equal marks**.*
2) *Answer any **eight questions** in **Part-B**. Each question carries **two marks**. No answer should exceed **one page**.*
3) *Answer any **four questions** in **Part-C**. Each question carries **5 marks**. No answer should exceed **two and a half pages**.*
4) *Answer any **two questions** in **Part-D**. Each question carries **10 marks**. No answer should exceed **six pages**.*

Part –A

Choose the correct answer:
1. A rise in currency's par value is:
    a)Hedging   b) Currency Swaps   c)Devaluation   d) Appreciation
2. Investments in shares and government stocks are:
    a) Portfolio investment   b)Private investment   c)Direct investment   d) All the above
3. A devaluation of domestic currency initially worsening the BOP and then improving is shown by
    a)Monetary approach to BOP
    b)Marshall Lerner conditions
    c) Absorption approach to devaluation
    d)J curve effect
4. Indian Rupee is convertible on
    a) Capital account   b)Current account   c) Both capital and current   d) None of these
5. Covering the risk of exchange rate fluctuation is
    a) Hedging   b)Speculation   c) Arbitrage   d) None of the above
6. The international unit of account in which official accounts of IMF are kept
    a) Gold   b) Dollar   c)SDRs   d) Yen
7. The absorption approach to BOP is firstly developed by
    a) Mundell   b)Friedman   c)Alexander   d)Smith
8. The highest form of economic integration
    a) Customs union   b)Economic Union   c)Common market   d) None of these

(1/2 ×8= 4 marks)

Part- B

Answer **any eight** questions. Each question carries two marks.
9. Distinguish between nominal and real exchange rate.
10. What are the functions of foreign exchange market?
11. Write a note on FEMA.

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12. Distinguish between current and capital account.
13. Explain the significance of regional trade associations.
14. What is customs union?
15. What are the objectives of exchange control?
16. Distinguish between depreciation and devaluation.
17. What are the important forms of economic integration?
18. Explain the concept of transfer pricing.
19. State the effects of international capital flows on developing economies.

(8×2= 16marks)

Part- C

Answer **any four** questions. Each question carries five marks.
20. Explain the monetary approach to balance of payments.
21. Critically evaluate the purchasing power parity theory.
22. Explain the role of IMF in attaining international liquidity.
23. Explain the cases for and against flexible exchange rate system.
24. Explain the role of MNCs in developing countries.
25. How can internal and external balance be achieved through monetary and fiscal policy mix?

(4×5=20marks)

Part-D

Answer **any two** questions. Each question carries ten marks.
26. Explain the elasticity and absorption approaches to balance of payment problems.
27. Evaluate the role WTO in promoting trade between countries.
28. Discuss the role of foreign capital in developing countries.
29. Critically evaluate the partial and general equilibrium effects of customs union.

(2×10=20marks)

ECO4C15

GROWTH AND DEVELOPMENT

Time: Three Hours   **Maximum:60**

Marks Part A

Answer all questions

Each question carries 1

mark

1. Economic growth is:
   (a) Sustained rise in GDP   (b) Sustained rise in real per capita income
   © Sustained rise in GNP   (d) Sustained rise in per capita income
2. Who among the following is associated with the theory of technological dualism?
   (a) B.Higgins   (b) J HBoeke
   ©M.Todaro   (d) G. AmartyaSen
3. Deliberatecreationoftension,disproportionsanddisequilibriumintheeconomyis advocated by:
   (a) Balanced growth theory   (b) Unbalanced growth theory
   © Bigpush theory   (d) Dualistic theories
4. When growth rate is 3 percent per annum the number of years taken for doubling standard of living is approximately:

(a) 4 years   (b) 14years

©34 years   (d) 24years

5. The apparent relationship between the increase in exploitation of natural resources and a decline in the manufacturing sector is known as:

(a) Dutch disease effect   (b) Ratchet effect

©Backwash effect   (d) Veblen effect

6.   In Harrod-Domar growth model capital: output ratio is:

(a) Unstable   (b) Always one

©Fixed   (d)Varying

7. Gross Happiness Index was developed by:

(a) Higgins   (b) King of Bhutan

©Maqbul-Ul-Haq   (d) AmartyaSen

8. The multi-dimensional poverty index was published in the year: advocated by: (a)2011   (b)2008

©2009   (d)2010

(8 x ½ = 4)

Part B

Answer Eight questions out of Ten. Each question carries 2 marks.

Each answer should not exceed1 ½ Pages

9. How are backward and forward linkages related to development strategy? Explain.
10. Explain the concept of vicious circle of poverty.
11. ExaminetheideaofSocialOverheadCapitalandDirectlyProductiveActivityinrelation to development theory.
12. Distinguish between backward and forward linkages in relation to economic development?
13. Explain the three phases of unbalanced growth path.
14. Why do you require a'bigpush'for development? Give reasons in the light of the theory of bigpush.
15. Explain the three kinds of growth as used in the Harrod-Domar growth model.
16. Distinguish between conditional convergence and absolute convergence.
17. State and explain the assumptions of Joan Robinson's model of growth.
18. What is the significance of indivisibilities in relation to development? Explain.
19. Write on Technological Dualism

8 ×2 = 16 marks

Part C

Answer Four questions out of Six. Each question carries 5 marks.

Each answer should not exceed2 ½ Pages

21. Explain the concept of dualism as used in theory of economic development.
22. What is hunger index? What is its relevance in development discourse?
23. Explain briefly Myrdal's Theory of Cumulative Causation.
24. Explain the conditions conducive for trapping according to Nelson's theory of low level equilibrium trap.
25. Why is Swan-Solow model regarded as neo-classical model? Explain its features.
26. Explain the role of Shocks and Stimulants as visualized by the Critical Minimum Effort thesis.

4×5=20marks

Part D

Answer Two questions out of Four. Each question carries 10 marks.

27. Critically examine alternative measures of economic growth.
28. Compare and contrast the balanced and unbalanced growth theories of development.
29. Critically examine the Harrod-Domar growth theory.
30. What is meant by global integration? Do you think that 25iberalization policies help achieve global integration? Justify your argument.

2 ×10 = 20 marks

ECO3E01
AGRICULTURAL ECONOMICS

Time:3Hours   Total Marks:60

Part A
Answer all questions

1. Food grains in India are canalized by
    (a) ONGC (b) FCI (c) OIL (d)MMTC
2. In Primary sector _____ is the prominent feature
    (a) Disguised unemployment (b) educated unemployment (c) depressed unemployment (d) none of these
3. "Kuttanad packages" is very well related to the name of
    (a) K N Raj (b) V Kurien (c) A K Sen (d) M S Swaminathan
4. TFPGR in Kerala is
    (a) Increasing (b) stagnant (c) zero (d)positive
5. In the Dual economy model economic system consists of:
    (a) Primary and secondary
    (b) Traditional and modern
    (c) Agricultural and industrial
    (d) Backward and downward
6. Nerlovian model relates to:
    (a) Supply response   (b) supply demand gap
    (c)Demand projections   (d) sustainable development
7. One method of adjustment to uncertainty is:
    (a) Crop management   (b) crop insurance
    (c)Crop farming   (d) crop control
8. Hanumantha Rao committee recommended:
    (a) Fair price   (b) minimum price
    (c)support price   (d) Protective price

(08 x 1/2 =
04 Marks)

Part B
Answer any eight questions.
Each answer should not exceed one page.

9. Explain the role of agriculture in the economic development of a country?
10. How agriculture is linked to the industrial sector of Indian economy?
11. What is the meaning of supply response of crops?
12. What are the issues of agricultural marketing in India today?
13. Explain the role of bio-technology in the Indian agriculture?
14. Explain the nature of cropping pattern in Kerala in the last few decades?
15. Define Cobb-web theorem?

16. State how the new economic policy of 1991 affects Indian agriculture?
17. What do you mean by future trading in agriculture?
18. What are the objectives of twelfth five year plan on Indian agriculture?
19. Make a note on organic farming?

<div align="right">(8 ×2 = 16 Marks)</div>

Part C
Answer any four questions.
Each answer should not exceed two and half a pages.
20. Briefly explain the problems of agricultural finance in India?
21. Explain the agricultural production function in economics?
22. Prepare a note on TFPG Rate of Kerala agriculture?
23. Explain the nature and importance of technology in Indian agriculture?
24. What is "group farming"? Is it relevant in the Kerala agriculture?
25. Explain the rationale for input subsidies in India?

<div align="right">(4 ×5 = 20 Marks)</div>

Part D
Answer any two questions.
Each answer should not exceed six pages.
26. Briefly explain the risk and uncertainty involved in Indian farming. What are the measures taken by the government to avoid risk and uncertainty?

27 What do you mean by "sustainable agriculture"? Explain the challenges of agricultural sustainability in Kerala?

28. Explain the challenges and prospects of Indian agriculture since liberalization and globalization of the economy?

29. What is agricultural finance? Briefly explain the important features of the structure and problems of agricultural finance in India?

<div align="right">(2 ×10 = 20 Marks)</div>

ECO4E07
POPULATION STUDIES

TIME:3 hours   **Max.Marks:60**

PART- A
Answer all questions. Each question carries ½ marks:

1. The capacity for reproductive performance is called
a) Fecundity b) Fertility rate C) Fertility d) None of these
2. The death of live born children before attaining four weeks are called
a) Child morbidity b) Neonatal Mortality c) infant mortality d) Child mortality
3. Economically active or population of working age in India is in the age group of
a) 15-69 b) 15-59c) 14-55   d) 15-60
4. Ratio of working population to total population is called
a) Unemployment rate b) Labour participation c) Dependency load d) Labour productivity
5. The number of live births in a given year per 1000 women is called
a) Fertility rate b) Crude birth rate c) Population growth rate d) Birth rate
6. The infant mortality rate in Kerala according to 2011census
a) 12 b) 13 c) 14 d) 20
7. According to Malthus population grows at
a) Exponential rate b) Geometric rate c) Constant rate d) Arithmetic rate
8. The interval between two successive births or the interval between marriage and first birth is called.

<div align="center">70</div>

a) Birth rate b) Birth spacing c) Birth order d) None of these

(8x½ =4)

PART- B
Very Short Answer questions: Answer any eight questions. Each question carries 2 marks

9. What is meant by demographic transition?
10. Explain the relationship between poverty and fertility.
11. Briefly explain the factors that determine urbanisation.
12. What is meant by the problem of ageing?
13. What is 'Cohort fertility'?
14. What is dependency ratio?
15. What is 'zero population growth'?
16. Write a note on family planning.
17. Distinguish between fecundity and fertility.
18. What is the importance of age at marriage?
19. Distinguish between old age dependency ratio and young age dependency ratio.

(8x2=16)

PART-C
Short Essay: Answer any four questions. Each question carries 5 marks

20. Critically evaluate Malthusian theory of population.
21. Explain the trends in urbanisation since independence.
22. What is population pyramid?
23. What are the problems of population growth in India?
24. Explain how health status is related to environment.
25. Discuss the economic impact of gulf migration on Kerala economy.   (4x5=20)

PART- D
Long essay – Answer any two questions. Each question carries 10 marks

26. Examine the pattern, causes and consequences of urbanisation in India.
27. Explain the population policies in India with special emphasis on new population policy of India.
28. Explain the relationship between population growth and economic development.
29. Why is mortality is so low in Kerala, despite the fact that it lags behind all-India in many indicators of economic progress?

ECO4E13

RESEARCH METHODOLOGY AND COMPUTER APPLICATIONS

Time:Three Hours   Total: 60 MARKS

Part A

*Answer **all** questions*

I. Choose the Correct Answer

1. Empirical research excludes knowledge gained by:

   (a) Manipulation of data   (b) Re-examination of data

   (c) First hand data   (d) Consulting authorities

2. Which of the following is not related to good scientific writing?

   (a) Emotional   (b)Clear

   (c) Focussed   (d) Objective

3. In the functional form $\log y = \alpha + \beta T$, where T is variable for time, the coefficient β stands for:

   (a) Slope   (b) Growth rate

   (c) Elasticity   (d) Mean

4. Study of relevant literature on the subject enables researcher primarily to:

   (a) Write a report   (b) Identify problem

   (c) Analyse data   (d) Establish relationships

5. Which of the following is not a source of hypothesis?

   (a) Experience of researcher   (b) Body of theories

   (c) Findings of other studies   (d) Objective of study

6. Which of the following is not an attribute of data collection technique?

   (a) Relevance   (b) Validity

   (c) Convenience   (d) Reliability

7. Collecting and organising information relating to interpersonal relationships and sentiments is related to:

   (a) Historiography   (b) Biometrics

   (c) Econometrics   (d) Sociometry

8. Which of the following does not form non-probability samples?

   (a) Accidental samples   (b) Purposive samples

   (c)Quota samples   (d) Stratified sampling

$$(8 \times \tfrac{1}{2} = 4)$$

Part B

Answer any 8 questions

Answer should not exceed 1 ½ pages

9. What do you mean by 'ethical neutrality' in scientific research? Explain.

10. What are the qualities of a good researcher?

11. Explain the various sources of hypothesis in social science research.

12. Explain different phases of research design.

13. What are the main forms of data collection responses? Explain.

14. Describe the advantages of interview method.

15. What are the considerations to be borne in mind while designing a questionnaire?

16. Write a note on the use and abuse of statistics in social science research.

17. Examine the role of theory in social research.

18. Explain how descriptive statistics are computed using MS Excel.

19. How would you estimate the trend equation using the graphical wizard in MS Excel?

(8 X 2 = 16)

Part C

Answer any 4questions

Answer should not exceed 2 ½ pages each

20. Critically examine the use of deduction and induction as methods of scientific research.

21. Discuss the pros and cons of non-participant observation.

22. Explain the main forms of data collection responses.

23. Explain probability sampling design.

24. What are the relative advantages of open-end and closed questions?

25. Examine the role of value in social research.

(4 X 5 =20)

Part D

*Answer any **two** questions*

Answer should not exceed 6 pages each

26. Examine the question of objectivity in Social science research.

27. Explain the methods and techniques associated with sampling.

28. What is growth rate? Explain the method of estimation of growth rate using Excel.

29. Discuss the contents of a research report.   (2X 10= 20)