

M.A. ECONOMICS

Sem.	Course Code	Course Title	Course Type	Hrs./Wk.		Credits	Passed in Academic Council	Offered to	Offered by
				TH	LA				
I	PEC1504CM	ADVANCED MICRO ECONOMICS	TH	6		5		APECO	ECO
	PEC1505CM	ADVANCED MACRO ECONOMICS	TH	6		5		APECO	ECO
	PEC1301CM	HEALTH ECONOMICS	TH	4		3		APECO	ECO
	PEC1401CT	STATISTICS FOR ECONOMICS	LT	4	2	4		APECO	ECO
	PEC1506CM	PUBLIC FINANCE	TH	6		5		APECO	ECO
	PGV1101PV	FOUNDATION COURSE ON WOMEN'S STUDIES	TH	2		1	AV2014 as PGV0113V	NON LDC ALLM	Centre for VE
	PGV1102PV	PERSPECTIVES ON GENDER					AV2014 as PGV2101V	LDC ALLM	
	PIV1102PI	THE BIBLE AND SCIENCE						APCH/ SPCH	
		TOTAL		30		23			

FROM 2020 BATCH ONWARDS

PEC1504CM ADVANCED MICROECONOMICS

(THEORY)

6 HRS./WK.

COURSE OUTCOMES:

- CO1: analyse consumer equilibrium using cardinal and ordinal approaches
- CO2: determine profit maximising price and output in different markets
- CO3: apply theories of firms for decision making
- CO4: analyse theories of distribution
- CO5: recognise the different behavioural theories for economics of information

COURSE CONTENT:

UNIT 1: CONSUMER CHOICE

18

hrs.

Indifference curves – Decomposition of price effect into substitution effect and income effect – Comparative demand curves – Slutsky’s and Hicksian demand curves- Consumer surplus - Marshall’s and Hicksian measures - Revealed Preference Theorem- Choice under Uncertainty – N-M Index and derivation of Marginal Utility schedule for money income- Intertemporal choice.

UNIT II: MARKET THEORIES-I

18

hrs.

Perfect competition – Price and output determination – Optimum firm- Monopoly – Short run and long run equilibrium - Price discrimination, monopoly control, and regulation – Contestable Market- Monopolistic competition–Chamberlin Model- selling costs - Excess capacity - Oligopoly – Non-collusive Models - Cournot- Bertrand – Chamberlin – Edgeworth – Sweezy – Stackelberg- Oligopoly - Collusive Models - Cartels and mergers - Price leadership - Base point price system.

UNIT III: ALTERNATIVE THEORIES OF FIRM

18

hrs.

Duopoly price game-dominant strategy-Nash Equilibrium- Full Cost Pricing Rule-Bain’s limits pricing theory-Sylos-Labini Model- Input-output model linear programming applications in decision making.

UNIT IV: DISTRIBUTION THEORIES

18

hrs.

Neo-classical approach – Marginal productivity theory; Product exhaustion theorem; Hick’s technical progress- Modern theory of distribution – Factor Pricing in imperfect product and factor markets- Determination of Wages – Labour supply and wage determination – Role of trade unions and collective bargaining.

UNIT V: ECONOMICS OF INFORMATION

18

hrs.

Informational asymmetry – Market for lemons- Adverse selection – Insurance market and adverse selection – Solution to principal agent problem- Hidden action (Moral Hazard) - Signalling and Screening

REFERENCES

1. Ahuja H.L (2004), *Advanced Economic Theory*, New Delhi, Sultan Chand Co. Print.
2. Ferguson C.E. (1970), *Micro Economic Theory*, U.S.A., Homewood, U.S.A, Print
3. Gisser Michall (1978), *Introduction to Price Theory*, International Text Books Co., Print.
4. Hal R. Varian (2004), *Intermediate Micro Economics*, New Delhi, East-West Press, Print.
5. Jhingan. M.L (2004), *Micro Economic Theory*, Delhi, Vrinda Publications, Print.
6. Koutsiyannis A. (1978), *Modern Micro Economics*, London, (Macmillan- Print.

7. Ruffin Roy. J (1992), *Intermediate Micro Economics* Harper & Collins Publishers., Print.
 8. Sundaram K.P.M. and Vaish M.C. (2004), *Micro Economic Theory* New Delhi, S.Chand, Print.

PEC1504CM ADVANCED MICROECONOMICS		
CLASS		
Cognitive Level	K-1	Remember
	K-2	Understand
	K-3	Apply
	K-4	Analyze
	K-5	Evaluate
Course Outcomes		
CO1: analyse consumer equilibrium using cardinal and ordinal approaches – K1 CO2: determine profit maximising price and output in different markets- K3 CO3: apply theories of firms for decision making– K3 CO4: analyse theories of distribution – K5 CO5: recognise the different behavioural theories for economics of information- K2		

CO/PO	PO						PSO		
	1	2	3	4	5	6	1	2	3
CO1	3	1	3	3	1	1	2	-	1
CO2	3	3	3	2	1	3	2		1
CO3	3	3	3	2	1	3	2	-	1
CO4	3	3	2	1	1	3	2	1	1
CO5	3	1	1	-	-	1	2	-	-

Strongly correlated (3) Moderately correlated (2) Weakly correlated (1) No Correlation (0)

**PEC1505CM ADVANCED MACROECONOMICS
(Theory)**

hrs./wk.

6

COURSE OUTCOMES:

On successful completion of the course the student will be able to

- CO1: recognize the significance of macroeconomic concepts and indicators- K1
- CO2: analyze the financial instability of the nation and the methods for revival- K4
- CO3: develop a critical perspective of the functioning of economies- K5
- CO4: identify the policies relevant to bring about economic stability- K1
- CO5: comprehend the interaction of nominal and real imperfections- K2

COURSE CONTENT:

UNIT I: NATIONAL INCOME AND SOCIAL ACCOUNTING

15 hrs.

National Income and Related Concepts – Methods of Measuring National Income – Green GDP – Problems of Measuring National Income – Circular Flow of Income in two – three – and four - sector economy – Social Accounting – Meaning – Components – Presentation of Social Accounts – Importance – Difficulties of Social Accounting.

UNIT II: MODERN KEYNESIAN MACROECONOMICS

20 hrs.

Central propositions of Keynesian macroeconomics- Mundell-Fleming model- Minsky's financial instability hypothesis- The Great Recession and the revival of Keynesian macroeconomics.

Unit III: The New Classical Macroeconomics

20 hrs.

Assumptions of Rational Expectation Hypothesis- Policy Ineffectiveness Theorem- Aggregate supply hypothesis- Policy implications of new classical approach.

Unit IV: Real Business Cycle Theory

20 hrs.

Source of Productivity shocks in Real Business Cycle Theory- Stabilisation Policy and Unemployment- Role of money in Real Business Cycle Theory'- Policy implications of real business cycle theory.

Unit V: New Keynesian Macroeconomics

15 hrs.

Core propositions of new Keynesian macroeconomics- Wage and Price Rigidities- New Keynesian business cycle theory- Policy implications of new Keynesian macroeconomics.

REFERENCES

Ahuja, H.L. *Macroeconomics – Theory & policy*. 20th ed. New Delhi: S. Chand & Company, 2019. Print.

Dewett K.& Navalur. *Modern Economic Theory*. New Delhi: S. Chand & company, 2010. Print.

Dornbusch, Rudiger, Stanley Fischer, and Richard Startz (2018). *Macroeconomics*, Tata McGraw-Hill Education, 12th ed. New Delhi.

Mueller, M.G. (Ed.)(1978). *Readings in Macroeconomics*, 2nd ed. Surjeet Publications, New Delhi.

Mankiw, N.G. *Macroeconomics*. 9th ed. New York: Worth Publishers, 2016. Print.

Roger E.A. Farmer (2001), *Macro Economics*, South-Western; 2nd revised edition

PEC1505CM ADVANCED MACROECONOMICS		
CLASS		
Cognitive Level	K-1	Remember
	K-2	Understand
	K-3	Apply
	K-4	Analyze
	K-5	Evaluate
Course Outcomes		

1. recognize the significance of macroeconomic concepts and indicators- K1
2. analyze the financial instability of the nation and the methods for revival- K4
3. develop a critical perspective of the functioning of economies- K5
4. identify the policies relevant to bring about economic stability- K1
5. comprehend the interaction of nominal and real imperfections- K2

PEC1505CM ADVANCED MACROECONOMICS									
CO/PO	PO						PSO		
	1	2	3	4	5	6	1	2	3
CO1	3		1	1	2	1	3	1	3
CO2	3	2		3	2	1	1	3	3
CO3	3	3	1	3	3	1	2	3	3
CO4	3	3	3	2	2	2	1	3	3
CO5	3		1	3	3		1	3	2

Strongly correlated (3) Moderately correlated (2) Weakly correlated (1) No Correlation (0)

PEC1301CM HEALTH ECONOMICS

4Hrs./wk

Course Outcomes

At the successful completion of the course, the student will be able to

CO 1: identify application of economic concepts in health

CO 2: compute health indices for different aspects of health

CO 3: analyse and appraise principles to make decisions for public health

CO 4: explain and predict people's health related behaviour from an economic perspective

CO 5: recognise and review health across the world and review challenges ahead

COURSE CONTENT

UNIT I : HEALTH ECONOMICS – BASIC CONCEPTS **10**
hrs.

Definition and Dimensions of Health [WHO definition]-Meaning and Importance of Health Economics- Determinants of Health- Input and Output Indicators of Health.

UNIT II : HEALTH AND DEVELOPMENT **15**
hrs.

Income and Health Linkages- Concept of Wellbeing – PQLI and HDI- Poverty and Health – Occupational Health Hazards- Fertility, Morbidity, Mortality and Life Expectancy- Nutrition and Health – Mal-nutrition – Undernutrition.

UNIT -III - HEALTH AS INVESTMENT **10 HRS.**

Economics of Public Health- Education and Health – Concept of Health Education- Capital Formation in Health Care.

UNIT-IV - MICRO-ECONOMICS OF HEALTH SERVICES **15**
hrs.

Demand for health services - Preference for health care and health cure - Income and Price effects- Physician as a price-discriminating monopolist - Health Production Function with Illustration.

UNIT -V - HEALTH IN DEVELOPING COUNTRIES **10**
hrs.

Significance of Health in LDCs- Measuring the Burden of Disease – The Concepts DALY and QALYs- Challenges for the Future.

REFERENCES

- Alistair McGuire, John Henderson and Gavin Mooney (1988), *The Economics of Health Care: An Introductory Text*. [Routledge and Kegan Paul London and New York. PP. 9-30]. Print
- Asha A. Bhende and Tara Kanitkar (2001), *Principles of Population Studies* [Himalaya Publishing House, New Delhi]., Print
- Government of India (1983), National Health Policy, New Delhi, Print
- Indian Council of Social Science. Research and Indian Council of Medical Research (1981), Health for All 2002 A.D. [ICSSR, Delhi], Print
- Jean Dreze and Amartya Sen (1998), *Indian Economic Development and Social Opportunity* [Oxford University Press]., Print
- Michall H. Cooper and Antony J. Culyer (1973), *Health Economics* [Baltimore. Penguin Books Inc].
- Tamilnadu State Council for Higher Education 27, Print
- Park, K. (2000), *Park's Text Book of Preventive and Social Medicine*. 16th edition. [M/s BanarsidasBhanot Publishers, Jalalpur], Print
- Somkid Kaewsonthi and Alan G. Harding (1993), *Micro Economic Analysis and Applications in the Health Sector*, Students Guide [The Centre for Health Economics Faculty of Economics, Chulalongorn University], Print
- William Jack (1999), *Principles of Health Economics for Developing Countries*, WBI Development studies [The World Bank, Washington.D.C.], Print
- WHO (1986), South-East Asian Region. SEA/ACMR12/Agenda Item 13. *Health Economic Research*. Prepared by SomkidKaewsonthi [Chuylalongkorn University, Bangkok. Thailand], Print
- World Bank (1993), *World Development Report Investing in Health, World Development Indicators* [Oxford University Press, Oxford, PP. 17 – 65], Print
- World Bank (2002), *Better Health Systems for India's Poor. Findings, Analysis and Options. Human Development Network*. Health, Nutrition and Population Series [The World Bank Washington] Print

PEC1301CM HEALTH ECONOMICS

CLASS	I B.A. ECONOMICS – SEMESTER I	
Cognitive Level	K-1	Recall
	K-2	Understand
	K-3	Apply
	K-4	Analyze
	K-5	Evaluate

Course Outcomes

1. identify application of economic concepts in health – K1
2. compute health indices for different aspects of health K2
3. analyse and appraise principles to make decisions for public health K5
4. explain and predict people’s health related behaviour from an economic perspective K4
5. recognise and review health across the world and review challenges ahead K5

PEC1301CM HEALTH ECONOMICS

CO / PO	PO						PSO		
	1	2	3	4	5	6	1	2	3
CO1	3	1	3	2	2	3	2	3	1
CO2	3	3	2	2	3	2	2	1	1
CO3	3	3	3	3	3	3	2	3	1

CO4	3	3	3	3	2	2	2	3	1
CO5	3	3	3	3	3	3	2	1	2

**PUBLIC FINANCE
(Theory)**

6 hrs / wk

COURSE OUTCOMES:

- CO1. recall the basic concepts and the principles of Public Finance – K1
- CO 2. To comprehend the nature of goods K2
- CO 3. To appraise the theories of Public Expenditure K5
- CO 4. To explain the sources of Public Revenue K2
- CO 5. To analyse the Public Debt of an economy K4
- CO 6. To apply Fiscal Policy of a developing economy K5
- CO 7. To analyse the functioning of Fiscal Federalism in India – K4

UNIT I: INTRODUCTION

15

hrs.

Role of public finance - Major Fiscal functions- Private and Public goods – Mixed goods –Merit goods- Social goods-Market failure Public goods and externalities.

UNIT II: PUBLIC EXPENDITURE

15

hrs.

Theories of Public Expenditure – Musgrave – Wagner - Peacock Wiseman– Growth of Public Expenditure – Canons and effect of Public Expenditure.

UNIT III: TAXATION AND PUBLIC DEBT

20

hrs.

Direct and Indirect taxation – Cannons and Principles of Taxation – – modern theory of incidence- Classification and Sources of public debt–Burden of public debt–Principles of public debt–Methods of repayment of public debt.

UNIT IV: FISCAL POLICY AND FISCAL FEDERALISM

20

hrs.

Objectives and Instruments of Fiscal policy –Compensatory Fiscal policy – Fiscal policy for Economic stability and growth– Effectiveness of fiscal policy- Fiscal federalism – Role of finance commission – Principles – Recommendations of the current finance Commission – Transfer of resources from Union and States and States to Local Bodies.

UNIT V: INDIAN PUBLIC FINANCE

20

hrs.

Financial Autonomy in India – Tax Reform proposals of Kelkar Committee- Tax structure and Working of Fiscal federalism in India – Resource transfer from union to state of Tamil Nadu – GST, implementation and impact- – Fiscal responsibilities of central and state- FRBM Act 2003- Central and State government Budgets – issues of fiscal deficit- Fiscal policy in India.

TEXT BOOK:

B.P. Tyagi, 2019 Public Finance, edition, Jeyapraksh Nath & co, Print

REFERENCES

AmerashBagchi (2005), *Readings in Public Finance*, Oxford University Press, New Delhi, Print

Government of India, *Economic Survey* (Annual issues). Ministry of Finance, New Delhi.

Tamilnadu State Council for Higher Education, Print

Rosen, Harvey (2013), *Public Finance*, McGraw Hill, New York, Print

Rao, M. Govida and Nirvikar Singh, (2005), *The Political Economy of Federalism in India*, Oxford University Press, New Delhi, Print

Musgrave, R.A. and P.B. Musgrave (1976), *Public Finance in Theory and Practice*, McGraw Hill, Kogakusha, Tokyo, Print

PEC15CM PUBLIC FINANCE		
CLASS	I B.A. ECONOMICS – SEMESTER I	
Cognitive Level	K-1	Recall
	K-2	Understand
	K-3	Apply
	K-4	Analyze
	K-5	Evaluate
Course Outcomes		
6. recall the basic concepts and the principles of Public Finance – K1 7. comprehend the nature of goods K2 8. appraise the theories of Public Expenditure K5 9. explain the sources of Public Revenue K2 10. analyse the Public Debt of an economy K4 11. apply Fiscal Policy for a developing economy K5 12. analyse the functioning of Fiscal Federalism in India – K4		

PEC15CM PUBLIC FINANCE									
CO / PO	PO						PSO		
	1	2	3	4	5	6	1	2	3
CO1	3	--	2	2	1	1	2	-	-
CO2	3	-	3	3	2	3	1	2	-
CO3	3	-	2	2	1	1	1	2	1
CO4	2	-	2	2	2	2	1	1	1
CO5	2	-	2	2	2	2	1	1	1
CO6	1	-	1	2	1	1	1	-	-
CO7	3	1	2	2	2	2	1	1	1

Strongly correlated (3) Moderately correlated (2) Weakly correlated (1) No Correlation (0)

**PEC1501CT STATISTICS FOR ECONOMICS
(Lab cum Theory/)**

3 hrs /wk

COURSE OUTCOMES:

- CO1: relate the statistical concepts, methods and techniques to economics K1
- CO2: use statistical measures to describe the characteristics of data K3
- CO3: recognise the spread of dataset and its consistency K3
- CO4: establish cause and effect relationship and facilitate prediction K4
- CO5: establish a hypothesis with sufficient statistical evidence K3
- CO5: select and apply appropriate statistical tools for analysis of data using software packages K3

UNIT I: STATISTICAL INVESTIGATION AND PRESENTATION OF DATA

15T + 5L

Data – Types of data variables – Primary and secondary data – Census and sample methods – Sampling - Sampling methods - Randomized Experiments. Classification of Data - Tables – Principles of table construction – creating a frequency distribution. Graphic representation of data – Bar charts – pie charts – Histogram – line graphs – box plots

UNIT II: DESCRIPTIVE STATISTICS

10T + 5L

Measures of central tendency – Mean, Median and Mode - Use of Various Measures of Average. Measures of dispersion – Range – Quartile Deviation - Standard deviation – variance – co efficient of variation.

UNIT III: CORRELATION AND REGRESSION ANALYSIS:

5T + 5L

Pearson's correlation co efficient – Spearman's rank correlation. Linear regression analysis – simple and multiple.

UNIT IV: TIME SERIES AND INDEX NUMBERS:

15T + 5L

Moving averages and time series smoothing - Fitting trend – Forecasting. Index numbers: – Weighted and Unweighted index numbers – Test of **consistency**: Time reversal test – factor reversal test. Base Shifting – Splicing - Deflating.

UNIT V: HYPOTHESIS TESTING

15T + 10L

Sampling Distribution and Estimation: Population vs sample – sampling distribution types of estimates – criteria of a good estimator. Parametric hypothesis testing: Hypothesis testing procedure – one tail and two tail tests – types of errors – p values – t, z and F tests. Non-parametric hypothesis testing: Chi square test of association

REFERENCES

- Aggarwal. Y.P (2012), *Statistics Methods – Concepts Application and Computation*, Sterling Publishers Private Ltd., New Delhi, Print
- Davis, Glyn & Pecar, Branko, (2010), *Business Statistics- Using Excel*, Oxford University Press, New York, Print
- Gupta, S.P. (2017), *Statistical Methods*, 45th Revised edition, S. Chand & Sons, New Delhi, Print
- Kanji, K. Gopal, (2006), *100 Statistical Tests*, Sage Publications, London, Print
- Speigal, M.R. (1992), *Theory and Problems of Statistics*, McGraw Hill Book Co., London, Print.
- Whigham, David, (2007), *Business Data Analysis Using Excel*, Oxford University Press, Print
- Wonnacott H. Thomas & Wonnacott J. Ronald (1990), *Introductory Statistics*, 5th Ed., John Wiley & Sons, Inc. New York, Print

PEC1501CT STATISTICS		
CLASS	I M.A. ECONOMICS – SEMESTER I	
Cognitive Level	K-1	Remember
	K-3	Apply
	K-4	Analyze
	K-5	Evaluate
Course Outcomes		

1. relate the statistical concepts, methods and techniques to economics K1
2. use statistical measures to describe the characteristics of data K3
3. recognise the spread of dataset and its consistency K3
4. establish cause and effect relationship and facilitate prediction K4
5. establish a hypothesis with sufficient statistical evidence K3
6. select and apply appropriate statistical tools for analysis of data using software packages K3

PEC1501CT STATISTICS									
CO/PO	PO						PSO		
	1	2	3	4	5	6	1	2	3
CO1	3	2	3				3	3	3
CO2	3	3	1				3	3	3
CO3	3	3					3	3	3
CO4	3	3	3	3	2	2	3	3	3
CO5	3	3	1		1	2	3	3	3
CO6	3	3	3	3	2	2	2	3	3

Strongly correlated (3) Moderately correlated (2) Weakly correlated (1) No Correlation (0)