SACRED HEART COLLEGE (AUTONOMOUS), THEVARA

KOCHI, KERALA, 682013

CURRICULUM AND SYLLABI

For
M.Phil Programme in
ECONOMICS

INTRODUCED FROM 2016 ADMISSION ONWARDS

BOARD OF STUDIES IN ECONOMICS

Sacred Heart College, Thevara, Kochi, Kerala

BOARD OF STUDIES IN ECONOMICS

Sacred Heart College, Thevara, Kochi, Kerala

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SACRED HEART COLLEGE (AUTONOMOUS) THEVARA
DEPARTMENT OF ECONOMICS

M.Phil Programme in Economics

I. PROGRAMME OBJECTIVES

The M. Phil. Course in Economics is designed to provide an understanding of various perspectives on economics and development issues, through a rigorous course work and guided research. Students are expected to acquire adequate analytical skills to pursue a research-oriented career in economic studies - in academia, administration, media and non-government organizations. The primary objective of the program is to educate students as research economists. The specific feature of this programme is that it maintains a balance between theory and hands-on training on tools of analysis - both quantitative and qualitative.

II. GENERAL STRUCTURE

a. The course shall be in the credit mode and for the counting of the duration of teaching, 'hours' will be taken as the unit.

b. The candidate, undergoing the course work has to do three courses as

1. Course in Research Methodology (6 credits)

2. Course in recent developments in the broad discipline (6 credits)

3. Course regarding the details of topic/area of research (6 credits)

c. The Head of the institution have the liberty to conveniently schedule the teaching learning programmes of the course work.

d. The workload in connection with the teaching-learning programmes of the course work shall be beyond the normal teaching workload of the teacher.

III. SCHEME AND SYLLABI

a. The course work worth 18credits include the following three courses.

C**ourse (1)** is Research Methodology in Economics

Course (2) is recent developments in the broad area of the discipline – which includes the inventions, discoveries, findings in the various areas of the discipline..

Course (3) provides thestatus, issues and policies of the Indian economy at the aggregated (macro) as well as at sectoral levels which forms the background of the topic/area of research.

b. Each course worth 6 credits, having 96 teaching hours. In total, the course work worth 18 credits and the candidate should attend a minimum of 288 teaching hours during the single semester of six months. They also should have the required attendance for the end semester examination.

IV. PROGRAMME STRUCTURE

Total Credits: 40

Semester	Nature	Course Code	Course Title	Credit	Hours Per Week	Marks
I	Core	15MP1ECOT1	Paper I: Research Methodology & Quantitative Techniques and Computer Applications	6	8	100
	Core	15MP1ECOT2	Paper II: Recent Advances in Economic Theory and Policy	6	9	100
	Elective	15MP1ECOT3	Paper III: (Specialization Subject)- Selected Issues in Indian Economic Development.	6	8	100
II		15MP2ECOPD	Dissertation	20		300
		15MP2ECOPV	Viva Voce	2		100
Total				40	25	700

The M.Phil. programme is a one-year (two-semester) programme of study. The M.Phil. programme consists of Two compulsory courses; One specialization course ; and a Dissertation. Each course carries 6 credits. The dissertation carries 22 credits and is to be completed by the end of the second semester. While the two core compulsory courses provide a general overview of the research methodology and statistical tools for research and Economics theory, the specialization course provides the students with the opportunity to develop a research problem, and so build up an expertise that can be further channelized in the dissertation work.

V. DURATION OF THE COURSE
The M.Phil. programme shall consist of one academic year, consisting of TWO semesters.

Eligibility
A Post-Graduate degree in Economics with minimum 55% marks (50% marks for SC/ ST/ PH candidates) from a university or a recognized institution of higher training.

Field Survey
For practical exposure on conducting a research study, students are taken for a field survey to a rural or urban area and guided by faculty members on different aspects of conducting quantitative and qualitative research by using different data collection and sampling techniques. This week-long exposure is aimed at developing the skills of students for conducting data collection for their M. Phil. research.

VI. SCHEME OF EXAMINATION

Part 1- Core and specialization course - Written Examinations
Part II – Dissertation and Viva Voce.

Each theory paper shall consist of 100 marks. The end semester examination will be of 3 hours duration. The dissertation consists of 300 marks(150 marks for internal evaluation and 150 marks for external evaluation) and Viva Voce carries 100 marks. Three copies of the dissertation shall be submitted by the candidates at the end of second semester. The dissertation will be on a subject related to candidates' major field of study. It will include the statement of the problem, overview of literature, objective of study, methodology, scope and limitation, chapter scheme and bibliography. The dissertation may be based either on primary data or secondary data or on a problem for which some solution will be projected or on the application of some methodology for the purpose of testing hypothesis or on relevance of economic thoughts. The dissertation will be evaluated by an internal examiner and an external examiner. The candidate concerned will have to defend his project in a Viva-voce examination.

VII. EXAMINATION AND EVALUATION
   a. At the end of course work, there will be external and internal evaluation for course (1), (2) and (3). Each course shall be evaluated for 100 marks and thus the total marks for the course work is 300.

b. The distribution of marks for each course I, II & III will be as follows.

Evaluations	Marks
External Evaluation	75
Internal Evaluation	25
Total	100

c. External evaluation for course (1), (2) and (3) shall take in to account of performance in the written external examination.

d. The Internal evaluation for course (1), (2) & (3) shall take into account of attendance, Seminar, Assignments and performance in the written internal examination.

e. The distribution of marks with respect to Internal evaluation of Theory Paper shall be as follows.

Component	Marks
Attendance	5
Assignments	5
Seminar	5
Test-1	5
Test-II	5
Total Marks	25

f. Distribution of Marks for Attendance

% of attendance	Marks
90 and above	5
85-89	4
80-84	3
76-79	2
75	1

(Decimals are to be rounded to the next higher whole number)

g. Distribution of marks for Assignment and Seminar

Assignments		Seminar	
Components	**Marks**	**Components**	**Marks**
Punctuality	0.5	Innovation of Topic	0.5
Review	1.0	Review	0.5
Content	2.0	Content	1.5
Conclusion	1.0	Presentation	1.5
Reference	0.5	Conclusion	1.0
Total	5.0	Total	5.0

h. The Internal evaluation for courses (1),(2) & (3) shall be monitored by the Research committee of the College.

i. Distribution of Marks for M.Phil Dissertation Valuation

Sl. No	Dissertation	Marks		
		Internal	**External**	**Total Marks**
1	Synopsis (Introductory Chapter- greater emphasis on Statement of the Problem , Objectives, methodology and relevance of the topic)	20	25	45
2	Literature Survey (Review of previous studies)	15	15	30
3	Theoretical Framework	15	20	35
4	Secondary Data Analysis	30	30	60
5	Primary Survey and analysis	30	30	60
6	Research Design and Lay out	15	15	30
7	Policy Recommendations	10	15	25
8	Project Presentation	`15	-	15
9	Total Marks	150	150	300

VIII. GRADING IN THE COURSE WORK EXAMINATION

For all courses, letter grades and grade point are given on a 10 point scale based on the total percentage of marks, (CIA+ESE) as given below:

Percentage of Marks	Grade	Grade Point (GP)
95 and above	O (Outstanding)	10
85 to below 95	A+ (Excellent)	9
75 to below 85	A (Very good)	8
65 to below 75	B+(Good)	7
55 to below 65	B (Above Average)	6
45 to below 55	C (Pass)	5
Below 45	D (Fail)	0

Grades for the Two semesters and overall programme are given based on the corresponding GPA as shown below:

GPA	Grade
Equal to 9.5 and above	O (Outstanding)
Equal to 8.5 and below 9.5	A+ (Excellent)
Equal to 7.5 and below 8.5	A (Very Good)
Equal to 6.5 and below 7.5	B + (Good)
Equal to 5.5 and below 6.5	B (Above Average)
Equal to 4.5 and below 5.5	C(Pass)
Below 4.5	D (Failure)

The aggregate percentage of marks for all the three courses will be taken to calculate the grade of the candidate. A candidate who obtain **'C' grade** on an aggregate of marks for both the semesters and a minimum of 40% marks for each of internal and external written examination for courses (1) , (2) and(3) shall be declared as course work completed successfully. An M. Phil candidate who fails to acquire the required grade 'C' for an aggregate of 45 % of marks for both the Semesters or 40% marks for each of the (CIA+ESE) for course (1), (2) & (3) can avail only one more chance to improve his/her marks obtained for these examinations of the course work by repeating these examinations to be held in the next chance. These candidates can improve the marks of these examinations as a whole or separately, but shall be within one chance. The marks of the internal examination will be published at the Notice Board by the Head of the Department at least 10 days prior to the forwarding of it to the Controller of Examinations for publication of results so that the candidates will get sufficient time for settling the grievances if any.

IX. DURATION OF WRITTEN EXAMINATIONS

The external written examinations for courses (1), (2) and (3) will be of 3 hours duration and for 75 marks

X. VALUATION OF ANSWER SCRIPTS

There will be single evaluation of the answer scripts of external examination of courses (1) , (2)and (3) by an expert from a list (for each course) approved by the concerned body. There is provision for revaluation of answer scripts of external examination of courses (1) , (2) and (3).

XI. PATTERN OF QUESTION PAPER

The pattern of Question paper shall be as follows:
Part – A
Eleven short answer type questions (out of 14 questions), (5 marks each) - 55 marks
Part - B
Two Essay type Questions (out of 4 questions), (10 marks each)   - 20 marks

M. Phil course work examination will not have any provisions of Grace Marks and moderation on any considerations

XII. ATTENDANCE AND PROGRESS

a. The Head of the Department will keep a record of attendance and the teaching hours taken by the experts/resource persons/supervising teachers. Before conducting the external written examination by the Controller of Examinations, the Head shall certify and forward the details of the course work to the Controller of Examinations.

b. The Head should also certify the attendance and progress of each candidate in his/her application for course work examinations.

c. The candidates should have a minimum of 75 percent attendance to become eligible for appearing the external examination of course (1), (2) & (3). Attendance includes attendance in the lectures and participation in seminars and workshops organized.

d. The shortage of attendance, within up to 10 days can be condoned by the Principal of the College.

XIII. GRADE CARD

The University shall issue a Grade card on passing the examinations of the course work for M. Phil.

SYLLABUS

SEMESTER I

COURSE – I RESEARCH METHODOLOGY, QUANTITATIVE TECHNIQUE AND COMPUTER APPLICATIONS

Rationale
The main objective of this paper is to train the students to use the techniques of statistical analysis, which are commonly applied to understand and analyze economic problems. The emphasis of this paper is on understanding economic concepts with the help of statistics. Hence in this paper a student will be initiated into various economic concepts. The paper also deals with simple tools and techniques, which will help a student in data collection, presentation, analysis and drawing inferences about various statistical hypotheses. This course also include a survey based field investigation.

Objectives

i. To enable the candidates to become familiar with conceptual and empirical tools of research and,
ii. To acquire skills in applying them to research

Module 1: Introduction
Need for research-meaning of research –characteristics of a good research –objectivity in social science research – major steps in research - Difference between Pure and Applied Research- Methods of Research: Ex-ante and Ex-Post Methods – Scientific Method – Historical Method – Case Study Method.   (10 hrs)

Module 2:   Formulation of Research Problem and Research Design
Research Problem: what is research problem? Steps for developing reflective thinking – components of research problem-criteria for identifying a research problem-steps in analyzing research problem- sources of research problem- meaning of research design –components of a good research design-types of research design: exploratory, diagnostic, descriptive and experimental research designs,   (15 hrs)

Module 3: Methods of Data Collection
Sampling - Objectives of Sampling – Characteristics of a good sample – Types of sampling – sampling techniques- Non-probability or Non-random sampling method – sample size and determents of sample size, Collection of data: Field and documentary source of data-primary and secondary data-Survey method – Questionnaire method – Scheduled method – Interview method – Observation method – Case study method – Pilot study and pre-testing- (15 hrs)

Module 4: Data Analysis
Statistical methods- The mode, the median, the mean- analysis of cross section data – measure of association –correlation and regression (simple linear) analysis of variance (one way) – partial correlation co-efficient and its interpretation, formulation and testing of statistical

hypothesis – chi-square applied to contingency table – 't' test for population mean and regression co-efficient- 'F' test –'Z' test.   (20 hrs)

Module 5: Computer and Data Processing

Computer software packages: SPSS- Concept and use of SPSS in Social Research, MS-excell: Basics of Database, Table, Data entry, Operation and use - Use of Internet in Research – Websites, search Engines, E-journal and E-Library – INFLIBNET. (15 hrs)

Module 6: Report Writing/Project proposal- Organization of Research Report – Types, Structure and Components – Contents, Bibliography, Appendices-Style Manuals – APA style, MLA style, ASA style, The Chicago Manual of style etc.-Evaluation of Research Report-Preparing Research papers for journals, seminars and conferences.-Preparation of project proposal – Title, Abstract, Introduction: Rationale, objectives, methodology – Time frame and work plan – Budget and justification – References (15 hrs)

References

1. Gaqrg, B.L., Karadia, R., Agarwal, F. and Agarwal, U.K. 2002. An introduction to Research Methodology, RBSA Publishers.

2. Kothari, C.R.(2008). Research Methodology: Methods and Techniques. Second Edition. New Age International Publishers, New Delhi.

3. Sinha, S.C. and Dhiman, A.K., 2002. Research Methodology, EssEssPublicawtions. 2 volumes.

4. Bagchi, KanakKanti (2007) Research Methodology in Social sciences: A practical Guide, Delhi, Abijeet Publications.

5. Wilcox.R.Rand, 2010, Fundamentals of modern statistical methods.

6. Gupta S.C (2009), Fundamentals of Statistics, Himalaya Publication House, Bombay

7. Henry C.Lucas, Jr.(2000) Information Technology for Management, Tata McGraw-Hill Publishing Company Ltd., 7b West Patel Nagar, New Delhi-110008

8. Sinha P.K.(1992), Computer Fundamentals, BPB Publications, New Delhi.

9. SPSS-Operating manual and handbook – latest version.

10. Chandera A. and Sexena T.P. (2000) Style Manual, New Delhi, Metropolitan Book Comp.Ltd.

11. Brymann, Alan and Carmer, D.(1995) Qualitative data analysis for Social Scientist, New York, Routledge publication.

12. Radhakrishnan S. and Charles Moore.A. (Ed.) (1989) A Source Book in Indian Philosophy.Princeton. Princeton University Press.

13. Tomberlin. James (ed.) Philosophical Perspectives 13. Epistemology, Black well Publishing. 1999.

14. Gopal, M.H (1970) An Introduction to Research procedures in Social Sciences, Bombay, Asia Publishing House.

COURSE II - RECENT ADVANCES IN ECONOMIC THEORY AND POLICY

Rationale

To make the students understand the application of economic theory and models in actual practice

Objective:

To have an open ended syllabus to expand the area of teaching to cover recent theories in various branches of economics.

Module 1: Economics of Information –Informational Asymmetries and adverse selection, Principal Agent Frame work, Moral Hazard, Hidden Action Modelling, Adverse Selection in Markets, Efficiency wage model. Dynamic Issues in Economics, Intertemporal Choice-Intertemporal production-Introduction to chaos theory, some economic models with chaos.
(25 hrs)

Module 2 : Post Keynesian Economics- Review of Hicks , Hansen, Patinkin, Synthesis of Keynesian model, Monetarism, Portfolio Theory and theory of Financial Markets-Disequilibrium in economic Theory, Adjustment by Price or quality- Neo-classical Macroeconomics, New Classical Economics, Rational expectations and Public Policy- New-Keynesian economics-Endogenous Growth Theories.   (25 hrs)

Module 3: Developments in International Trade Theory-Paul Krugman's contribution and further developments. Theories of Finance- Recent theories in Risk Management, Financial Inclusion, Changing role of financial institutions, Dependency Theory and Underdevelopment, New Institutional Economics   (20 hrs)

Module 4: Contemporary economic Policies in India- Global Recession and its impact on India Economy-Policy framework adopted in India, Infrastructural Development- Environmental Issues and Global Warming in the Indian Context- Pigovian taxes –taxable permits and tradable permits in the Indian context, Externalities and its measurement, Inflation Targeting and monetary policy in India- Interfaces of Monetary and Fiscal policy in India- FDI in Retail and Insurance- Recent Employment Generation Prorammes and Social Safety net works in India. Common Property Resources Issues in India .   (20hrs)

References
1. Robert M Frank (1991), Microeconomics and Behaviour, McGraw Hill, New York
2. Awh Robert Y (1977) ,Microeconomics Theory and Applications, John Wiley and sons, New York
3. Salvatore Dominic (2009), Principles of Microeconomics, Oxford University press, New Delhi.
4. Mas-Colell, Whinston and Green(1995), Microeconomic Theory, Oxford University press, New Delhi.

5. Brian Snowdown, Howard Vane and Peter Wynarczyk (1995), A Modern Guide to Macroeconomics: An Introduction to Competing Schools of Thought" Edward Elgar Publishing, Cheltenham, U.K

6. Rosalind Levacic and Alexander Rebman (2006), A Modern Guide to Macroeconomics, MacMillan, London.

7. Oliver Blanchard and David H Johnson (2011), Macroeconomics, Pearson Education, Singapore.

8. Debraj Ray (1999), Development economics, Oxford University Press, New Delhi.

9. Thirlwall A (2009), " Growth and development with special development to developing countries, Palgrave Macmillan, London

10. Reddy Y V (2002), Lectures on Economic and Financial Sector Reforms in India, Oxford University Press, New Delhi.

11. Acharya Sankar, Mohan Rakesh(ed.) (2011), India's economy: Performance And Challenges, Oxford University press, New Delhi.

12. LefterisTsoulfidis (2010), Competing Schools of Thought, Springer, London.

13. Bo Sodersten and Geoffrey Reed (2008), International economics, Macmillan, London.

14. Paul krugman and Maurice Obstfeld (2009), International economics, Perasons Education New Delhi.

15. UlaganathSankar (2009), Environmental Economics, Oxford University Press, New Delhi.

16. Katar Singh, Anil Shishodia (2007), Environmental Economics-Theory and Practice, Sage publications, New Delhi.

17. RaghuramG.Rajan(2011), Fault Lines How hidden fractures still threaten the World Economy, Collins Business, New York.

18. Harvey Rosen and Ted Geyer (2010), Public Finance, Irwin, Chicago.

COURSE III- SELECTED ISSUES IN INDIAN ECONOMIC DEVELOPMENT

Rationale:
1. To provide the students with a critical understanding of the Indian economy so that they may be able to engage meaningfully in debates regarding the country's economy

2. To help students contribute to the formulation of its policies in order to achieve this.

Objectives
1. To introduces the students the broad contours like the status, issues and policies of the Indian economy at the aggregated (macro) as well as at sectoral levels.

Module 1 -Growth and structural changes in Indian Economy .
Growth in GDP and PCI - Sectoral contribution to GDP and employment - factor payments-public and private sector-service sector as the biggest contributor to regional disparity in India. Inter-state variations in growth and development-HDl, GDI and GEM. (10 hrs)

Module 2 - Issues of Indian Agriculture and Industry
Role of Agriculture and industry in the national economy - in terms its contribution tonational income and employment The role of reforms and World Trade Agreements onIndian Agriculture and industrial growth. Tracing the reasons for the changing croppingpattern. Capital formation and subsidy in the Indian agriculture. Growth and structure ofthe Indian industry. Tracing the reasons for the industrial backwardness. performance of public sector enterprises. (20 hrs)

Module 3 - Poverty in India: Measurements and debate
Poverty-Approaches to poverty-estimations of poverty-methodological issues. Estimates ofRangarajan Committee in comparison with previous committees. HDI, GDI and HpI inIndia. Hunger index - Multi dimensional poverty-feminization of poverty. Regionalvariations in poverty. Measures of inequality and its regional variations. (15 hrs)

Module 4 - Unemployment and Inflation in India
Structural and demographic profile of India- National Population policy. Unemploymentestimation and it Inter-state variations in unemployment. Nature and characteristics ofunemployment in India. Formal and Informal sectors in India over the period. The trend,composition and causes of Inflation in India. (15 hrs)

Module 5 - Issues of Trade, Finance and BoP
Changing composition and direction of trade in India. India amidst Global crisis-Theimpact of crisis on the Indian Economy-Global meltdown-Dollar Hegemony and subprimemarket collapse. The BoP situation and the exchange rate fluctuations. (15 hrs)

Module – 6- Kerala Economy

Growth and Structure- Agriculture Performance , Major Challenges in Agriculture-Industrial Growth- Globalisation (WTO, ASEAN) and Kerala's Agriculture-Industrial Backwardness- Hypotheses - Policies- Service Sector, Sources of Growth- Construction, Tourism, Trade, Transport, Energy- Information Technology- Migration, Dimension, Impact – Human Resources Development-Emerging Issues, Policies- Unemployment- Environment Degradation-Fiscal crisis.   (15 hrs)

Suggested Readings:

1. Vijay Joshi and 1. MD Little, India: Macro Economics and Political Economy - 7964-199L,Oxford University Pre'ss, New Delhi 1994.
2. Uma Kapida (ed), Indian Econorny Since Independence, Academic Foundation, NewDelhi 20C4..
3. Vijay]ohi and I. M.D Little, lndia's Economic Reforms, 7991, - 2001, OxfordUniversity Press, New Delhi,1996
4. VM Dandekar and NilakanthaRath, Poverty in India, Indian School of PoliticalEconomy, Pune,197'1,.
5. Sanjeev Kumar, Foreign Direct Investnent in lndia, BR Publishing Company Delhi,\996.
6. Balasubramtrnytln, Selected Issues in Development Economics, Oxford UniversityPress, London,1993.
7.]agdishBhagwati, India in Transition, Oxford University Press, Delhf 1994.
8. Amitaiva Krishna Dutt, Open-economy Macro-economic themes India, in PrabhatPatnaik (ed) Macro Economics, Oxford iJniversity Press, New Delhi 1995.
9. HW Singer, NeelambarHatti and RameshwarTandon (eds), Trade Liberalisation inthe 1990,Indus Publishing Companp New De1hi,7990.
10.]agdishBhagwati and TN Srinivasn, Foreign Trade Regimes and EconomicDevelopment India, NBER, New York,1986.
11. Isher Judge Ahluwalia and IMD Little (ed) India's Economic Reforms andDevelopmentEssays for Manmohan Singh, Oxford University Press, Delhi, 1998.
12. KR Guptpa (Ed), Liberalization and Globalization of Indian Economy, AtlanticPublishers, New Delhi L995.
13. Deepak LaL India in the World Economy, Oxford University Press, 1999
14. BA Prakash (Ed.) Kerala's Economic Development Issues and Problems, Sagepublishers, New Delhi, 1999.
15. ET Mathew Employment and Unemployment in Kerala, Sage publishers, NewDelhi,1997
16. Dr. S Murthy, Structural Reforms of Indian Economy Atlantic Publishers,1995.
17.C T Kurieru Poverty, Planning and Social Transformation in India, Allied Publishers,Delli,1978
18. CDS - UN (1975) Poverty Unemployment and Development Poliry: A Case Study ofselected issues with reference to Kerala, Centre for Development Studies,Trivandrum.
19. K.K. George Limits to Kerala Model of DevelopmentCDS.
20. UNDP "Human DevelopmentReport", Various years.
21. World Bank ', Wor1d Development Report" Various years.

SEMESTER II

DISSERTATION & VIVA VOCE

MODEL QUESTION PAPERS

COURSE – I RESEARCH METHODOLOGY & QUANTITATIVE TECHNIQUE AND COMPUTER APPLICATIONS

Time 3 hours   **Maximum 75 marks**

Part A

Answer any eleven questions

Each question carries 5 marks

1. What are the characteristics of good research
2. Explain the case study method of research
3. Examine the sources of research problem
4. What are type I error and type II errors?
5. Distinguish between questionnaire method and schedule method of data collection
6. Discuss the role of participant observation and non-participant observation for data
7. Briefly describe exploratory, diagnostic, descriptive and experimental research designs with examples
8. What is regression analysis? What are its uses?
9. High light the importance of objectivity in social science research
10. What are the components of a good research design?
11. Explain regression (simple linear) analysis of variance (one way)
12. Examine the uses of internet in research
13. Discuss APA style and MLA style of report writing
14. Trace out the significance of Pilot study and pre-testing

(11x5 = 55 marks)

Part B
Answer any two questions
Each question carries 10 marks each

15. How can a good research problem be formulated? What are the different steps involved in it?
16. Briefly explain various sampling techniques applied in social science research
17. Explain the formulation and testing of statistical hypothesis.
18. Describe the structure and content of a research report.

(2x10 = 20 marks)

COURSE II - RECENT ADVANCES IN ECONOMIC THEORY AND POLICY

Time 3 hours   **Maximum 75marks**

Part A

Answer any Eleven questions

Each question carries 5 marks

1. Explain Informational Asymmetries and adverse selection.
2. What is inter temporal choice and inter temporal production?
3. Explain efficiency wage model
4. Discuss the relation between Rational expectations and Public Policy
5. Examine the Portfolio Theory and theory of Financial Markets
6. Write a note on monetarism
7. Explain the recent theories in risk management
8. What is the significance of Dependency Theory on Underdevelopment?
9. Explain the importance of New Institutional Economics
10. Examine the recent Global Recession and its impact on India Economy-
11. How externalities are measured?
12. Discuss inflation targeting
13. What are the Interfaces of Monetary and Fiscal policy in India?
14. Examine the implications of FDI in Retail and Insurance

(11x 5 =55marks)

Part B
Answer any two questions
Each question carries 10 marks each

15. Discuss the contributions of Paul Krugman to the theory of international trade.
16. Critically review the major developments in New Keynesian economics
17. Explain the theory of chaos with some economic models
18. Present the major Environmental Issues and Global Warming in the Indian Context and their impact on Indian economy.

(2x10=20 marks)

COURSE III- SELECTED ISSUES IN INDIAN ECONOMIC DEVELOPMENT

Time 3 hours   **Maximum 75marks**

Part A

Answer any Eleven questions

Each question carries 5 marks

1. Explain various sectoral contribution to GDP of India
2. What is the role of private sector and public sector in Indian Economy
3. How does service sector become the biggest contributor to regional disparity in India?
4. Explain HDI, GDI and GEM
5. Role of Agriculture in employment and income generation in the national economy
6. Role of Industry in its contribution to national income and employment.
7. Examine the impact of World Trade Agreements on Indian Agriculture.
8. What are the different approaches to poverty estimations in India
9. Explain measures of inequality and its regional variations.
10. Discuss unemployment estimation and it Inter-state variations in India
11. Examine the National Population Policy
12. Explain the trend, composition and causes of Inflation in India.
13. Examine the BoP situation and the exchange rate fluctuations in India
14. Discuss the impact of globalization on Kerala's agriculture.

(11x 5 =55marks)

Part B
Answer any two questions
Each question carries 10 marks each

15. Critically evaluate the major challenges in agriculture, causes of industrial backwardness, problems of migration, environmental degradation and fiscal crisis in the context of Kerala Economy
16. Discuss the growth and structure of the Indian industry. Trace out the reasons for the industrial backwardness and poor performance of public sector enterprises in India.
17. Critically evaluate the impact of recent Global Crisis on the Indian Economy.
18. What is the growth and structural changes in Indian economy after independence?

(2x10=20 marks)