

SWAMI RAMANAND TEERTH MARATHWADA UNIVERSITY, NANDED

New Syllabus of Economics

Effective from-June-2015

B. A. Third Year

Semester-V, Paper-IX

INDIAN ECONOMY (Compulsory)

Marks-50 (Theory - 40 Marks, Internal Assessment-10 Total Marks= 50 Marks)

Unit I- Nature of Economy

1. Meaning and Types of Economy (Capitalist, Socialist and Mixed Economy).
2. Features of Indian Economy.
3. Role of Agriculture and Industry in Indian Economic Development.
4. Human Development Index –Concept and Components

Unit II- Economic Planning and Infrastructure

1. Need and Objectives of Planning, Brief Over-View of Five Year Plans
2. National Institution for Transforming India (NITI) Commission–Objectives and Structure
3. Infrastructure –Transport, Energy, Water, and Social Infrastructure (Education &.Health)

Unit III- Economic Reforms in India

1. New Economic Reforms (Liberalization, Privatization and Globalization), Its Impact on Indian Economy.
2. Foreign Direct Investment in Retail –Policy, Issues and Implications.
3. Role of Foreign Capital (IMF, World Bank) and Multinational Corporations.

Books Recommended

1. Datt Rudra and Sundram K.P.M.(Edition 2014), , Indian Economy; S.Chand and Sons Co.Ltd;New Delhi.
2. Misra S.K.and Puri V.K.;I(Edition 2014) ndian Economy Its Development Experience, Himalaya Publishing House ,Mumbai.
3. Dhingra Ishwar(2006) ;Indian Economy S.Chand and sons Co.Ltd;New Delhi.
4. Uma Kapil (2013),Indian Economy, Performance and Policies,Academic Foundation,New Delhi.
5. Ahluwalia I J and I.M.D. Little,1(999),Indian Economic Reforms and Development
6. Brahmananda R.R. and Panchmukhi V.A.(Edition 2001),Development Experience in Indian Economy Inter-State Perspectives, Bookwell, Delhi.
7. Gupta S. P. (1989),Planning and Development in India;A Critique, Allied Publishers Pvt. Ltd.,New Delhi.
8. Jha Raghendra (Ed 2003)Indian Economic Reforms Hampshire,U.K.
9. Chug Ram L. and Uppal J.S. (1985),Black Money in India Tata McGraw Hill,Sagar Publication New Delhi.
10. Gupta Suraj B.(1992);Black Money inIndia ,Sage Publication, ,New Delhi.
11. Bhagwati Jagdish ,(2004);In Defence of Globalisation,Oxford University Press U.K.
12. Government of India ,Economic Surey 2004-05
13. World Development Report, UNDP.

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Semester-V, Paper-X

History of Economic Thoughts (Opt.)

Marks-50 (Theory - 40 Marks, Internal Assessment-10 Total Marks= 50 Marks)

1. Early Period :

- 1.1 The Mercantilism – Causes of rise and main features
- 1.2 The Physiocracy - reaction against Mercantilism – The Natural Order – Quesnay's Economic Table.

2 Classical and Neo-Classical Period :

- 2.1 Adam Smith – Concept of Division of Labour and Theory of Value.
- 2.2 Fredrich List – Economic Nationalism.
- 2.3 Marshall – Role of Time in Price Determination.
- 2.4 Pigou – Views on Economic Welfare.

3 Indian Economic Ideas :

- 3.1 Kautilya – Early Economic Ideas.
- 3.2 Mahatma Phule – Views on Agriculture.
- 3.3 Rajarshi Shahu – Main Economic Ideas.
- 3.4 Mahatma Gandhi – Gram Swaraj, Swadeshi & Trusteeship.
- 3.5 Dr. Babasaheb Ambedkar – Problem of Indian Rupee.
- 3.6 Yeshwantrao Chavan – Main Economic Ideas.
- 3.7 Amertya Sen – Poverty and Welfare.
- 3.8 Shankarrao Chavan – Main Economic Ideas.

Basic Reading List:

1. Black Hours R. (1985); A History of Modern Economic Analysis; Basil Blackwell Oxford.
2. Gangio, B.N. (1977); Indian Economic Thought; A 19th Century Perspective, Tata McGraw Hill; New Delhi.
3. Gide C. and G.Rist (1956); A History of Economic Doctrines; (2nd Edition); George Harrop and Co. London.
4. Grey, A and A.E. Thomson (1980); The Development of Economic Doctrine, (2nd Edition); Congman Group, London.
5. Dr. S.M. Desai, Development of Economic Thought;
6. Kautilya (1992); The Arthashastra; Edited Rearranged; Translated and Introduced by D.N. Rangaranjan; Pergain Books; New Delhi.
7. Roll, E (1973); A History of Economic Thought; Feber; London.
8. Schumpeter, J.A. (1954); History of Economic Analysis; Oxford University Press; New York.
9. Seshadri, G.B. (1997); Economic Doctrines; B.R. Publishing Corporation; Delhi.

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Semester-V, Paper-X

Mathematical Economics- I (Opt.)

Marks-50 (Theory - 40 Marks, Internal Assessment-10 Total Marks= 50 Marks)

1. Matrix:

- 1.1 Types of matrices
- 1.2 Algebra of matrices
- 1.3 Properties of determinants
- 1.4 Inverse of a matrix
- 1.5 Solution of simultaneous equations by using matrix

2. Indices and Logarithm:

- 2.1 Rules of indices, explanation with examples
- 2.2 Laws of logarithms, explanation with examples
- 2.3 Importance of indices and logarithms in economics

3. Differential Calculus:

- 3.1 Rules of differentiation
- 3.2 Total and Partial derivative
- 3.3 Maxima and minima
- 3.4 Uses of derivative

Paper –X & XIII - Mathematical Economics (Optional)

Basic Reading List:-

1. Alien, R.G.D. (1974); Mathematical Analysis for Economists, Macmillan Press. London.
2. Chiang, A.C. (1986); Fundamental Methods of Mathematical Economics (3^r Edition); McGraw Hill; New Delhi.
3. Colell, A. Mas et at. (1991); Micro economic theory; Harvard University Press; Cambridge; Mass.
4. Hands, D.W. (1991); Introductory Mathematical Economics; D.C. Heath.
5. Henderson, J. and R.E, Quandt (1980); Microeconorrde Theory; A Mathematical Approach, McGraw Hill; New Delhi.
6. Handy. S.T. (1997); Operations Research; Prentice Hall of India; New Delhi.
7. Mukherji. B. and Pandit (1982); mathematical Methods of Economic Analysis, Allied Publishers, New Delhi.
8. D.Bose; An Introduction to Mathematical Economics; Himalaya Publishing House, New Delhi.

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Semester-V, Paper-XI

INDUSTRIAL ECONOMICS (Optional)

Marks-50 (Theory-40 Marks & Internal Assessment-10 Marks= 50 Marks)

Unit I- Framework of Industrial Economics:

1. Industrial Economics- Meaning, Scope and Significance.
2. Types of Firms -Individual Proprietorship, Partnership, Joint Stock companies, Public enterprises.
3. Industrial Combinations- Causes, Advantages and Disadvantages.
4. Industrial Location: Factors affecting on Industrial location. Alfred Weber's Theory of Industrial Location.

Unit II- Performance and Problems of Industries:

1. Selected Large Scale Industries- Cotton and Textile, Sugar, Iron and Steel and Engineering goods industries.
2. Small scale Industries- Meaning, features, problems and measures for growth of small scale industries.
3. Industrial sickness- Causes and Remedial measures.

Unit III- Indian Industrial Policies and Growth

1. Industrial Policy of 1991, Trends in Industrial Growth after 1991.
2. Effects of Liberalization and Privatization on Indian Industrial Growth
3. Labour Welfare Policies

Books Recommended

- 1) Kuchhal, S.C.(1980), Industrial Economic of India (5th Edition); Chaitanya Publishing House, Allahabad.
- 2) Ahluwalia I.J.(1985); Industrial Growth in India; Oxford University Press; New Delhi.
- 3) Singh, A. and A.N., Sadhu (1988) Industrial Economics; Himalaya Publishing House, Mumbai.
- 4) Barthwal R.R.(1992); Industrial Economics; An introductory Text Book; Wiley Eastern Ltd; New Delhi.
- 5) Cherunilam F.(1994); Industrial Economics; Indian Perspective (3rd Edition); Himalaya Publishing House, Mumbai.
- 6) Desai, B.(1999); Industrial Economy in India (3rd Edition); Himalaya Publishing House, Mumbai.
- 7) Naidu K.M.(1999); Industrialization and Regional Development in India, Reliance Publishing House, New Delhi.
- 8) Mamoria and Mamoria (2000); Dynamics of Industrial relation in India (15th Edition); Himalaya Publishing House; Mumbai.
- 9) Datta R & K.P.M. Sundram; (2014)ndian Economy; 50th Edition,S.Chand & Co.Ltd; New Delhi.

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Semester-V, Paper-XI

Quantitative Techniques- I (Opt.)

Marks-50 (Theory - 40 Marks, Internal Assessment-10 Total Marks= 50 Marks)

1. Correlation Analysis

- 1.1 Meaning and Types of correlation
- 1.2 Charle's Edward Spearman's Rank Correlation Coefficient-
Feature of Spearman's Correlation Coefficient; Rank are given; Rank are not given; Equal Ranks;
- 1.3 Merits and Limitation of Rank correlation Method.

2. Skewness, Kurtosis and Moments

- 2.1 Meaning and Measurement of Skewness
- 2.2 Meaning and Measurement of Kurtosis
- 2.3 Meaning and Measurement of Moments

3. Time Series Analysis

- 3.1 Components of time series
- 3.2 Measurement of seasonal variation - Moving Average Method
- 3.3 Measurement of Trend – Least Square Method

Paper -XI & XIV - Quantitative Techniques (Optional)

Basic Reading List:-

1. Alien, R. G. D. (1974); Mathematical Analysis for Economists, Macmillan Press. London.
2. Gupta, S. C. and Kapoor V. K. (1993); Applied general statistics; Prentice Hall; New Delhi.
3. Chiang, A. C. (1986); Fundamental Methods of Mathematical Economics; (3rd Edition); McGraw Hill; New Delhi.
4. Monga, G. S. (1972); Mathematical and Statistics for economists; Vikas Publishing House; New Delhi.
5. Speigal, M. R. (1972); Theory and Problems of Statistics; McGraw Hill Book; London.
6. S. P., Gupta: 'Statistical Methods'; Sultan Chand and Sons: New Delhi.
7. Pillai and Bagavathi; Statistics; S.Chand and Company Ltd.; New Delhi.

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Semester-V, Paper-XI

Urban Economics (Opt.)

Marks-50 (Theory - 40 Marks, Internal Assessment-10 Total Marks= 50 Marks)

1) Introduction

Meaning and concept of urbanization, definition of urbanization, Criteria of urbanization, characteristics of urbanization, process of urbanization, history of urbanization.

2) Urbanization Pattern

Urbanization pattern in the world, India and Maharashtra Urbanization trends in India and Indian states.

Classification of city size, concepts of agglomeration and cities.

Urbanization pattern of metropolitan, mega cities, large medium and small size cities.

3) Cause and Problems of Urbanization

Industrialization, growing centers of economic activities, human resource development, good governance, security, Urban amenities , service sector, migration from rural to urban and urban to urban, Problems of Urbanization.

Reference Books

- 1) "Urban Development in India" by Bhardwaj R., National Publishing House, New Delhi, 1974.
- 2) 'Urban India' A Journal of The National Institute of Urban Affairs, Chankyapuri New Delhi, June 1993.
- 3) "Main Currents in Indian Sociology", Urban India Vol.VI Edited by Giriraj Gupta, Vikas Publication House Private Ltd. Modern Book Stall Pune.
- 4) "The Urban Transformation of the Developing World", Edited by Josef Gugler Oxford University Press, 1996.
- 5) "Urbanization and Economic Growth" by Vibhooti Shukla, Oxford University Press Bombay, 1996.
- 6) "Impact of Urbanization and Industrialization on Rural Society" by P.S. Lamba & S.S. Solanki, Willey Eastern Limited New Delhi, 1992.
- 7) "Urbanization and Urban System in India" by R.Ramchandram, Oxford University Press New Delhi, 1989.
- 8) "National Commission of Urbanization Interim Report" Govt. of India, Jan.1987.
- 9) "Towards Population and Development" Gouls UNFPA United Nation System in India, Oxford University Press, Bombay, 1997.
- 10) "Teri- Energy Environment Monitor", Tata Energy Research Institute, Volume No.2, Sept. 1996.
- 11) महाराष्ट्राची आर्थिक पाहणी, 1996.97.
- 12) "Census of India 1991", Series-1, Paper-2 of 1991 Provisional Population totals Register General Govt. of India.
- 13) "Marathwada", 2001.
- 14) "Annual Vital Report of Maharashtra State", Directorate of Health Service Bombay, 1994.

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Semester-VI, Paper-XII

PUBLIC FINANCE (Compulsory)

Marks-50 (Theory-40 Marks & Internal Assessment-10 Marks= 50 Marks)

1) Introduction

Public finance - meaning, Nature and scope, objectives, importance of public finance, principles of public finance, role of Govt. in economic development.

2) Public Expenditure and Revenue

Public Expenditure: importance, objectives and principles of public expenditures, causes of public expenditures. Sources of Public Revenue :- (a) Taxation – Meaning , objectives, principles of tax, classification of tax, direct and indirect tax, incidence and effect of taxation, GST. (b) Public debt – Meaning and concepts, nature, need, objectives, classification and effects of public debt. (c) Deficit financing – Meaning and concepts, types of deficit financing, objectives of deficit financing, sources of deficit financing.

3) Federal Finance & Budget

Finance Commission: role, objectives and importance.

Fiscal policies: - Meaning and concept of fiscal policy, objectives, importance, instrument of fiscal policy, Budgets – Meaning and concept of budget, procedure of budget

Books Recommended

- 1) Buchanan J.M. (1970), The Public Finances, Richard D. Irwin, Homewood.
- 2) Atkinson A.B. and J.E. Silitz (1980), Lectures on Public Economics, Tata MacGraw Hill, New Delhi.
- 3) Singh S.K. (1986) Public Finance in Developed and Developing Countries, S.Chand and Company Ltd. New Delhi.
- 4) Richard A. Musgrave (1989), Public Finance in theory and practice MacGraw Hill Book Company, New York.
- 5) Jha H. (1998), Modern Public Economics, Routledge, London.
- 6) Mithani D.M. (1997) Money, Banking, International Trade and Public Finance (10th Edition), Himalaya Publishing House, Mumbai
- 7) Kumari and Mittal R (2002) Public finance- Theory and practice, Anmol Publication Pvt. Ltd New Delhi.
- 8) Hemlata Rao (2006) Fiscal Federalism-Issues and Policies, New Country Publications, New Delhi.
- 9) Misra & Puri (2012), Indian Economy (30th Edition) Himalaya Publishing House, Mumbai.
- 10) Dr. Tyagi B.P., Public Finance, Jai Prakash Nath Pub. Meerat (UP)
- 11) Mithani D.M. Principles of Public Finance and Fiscal Policy Himalaya Publishing House, New Delhi.
- 12) Ruddar Datta and K.P.M. Sudharam(2006), Indian Economy, S.C.Chand and Company Ltd New Delhi.
- 13) Ashuthosh Raravikar, Fiscal Deficit and Inflation in India, Macmillan India Ltd, New Delhi.

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Semester-VI, Paper-XIII

INTERNATIONAL ECONOMICS (Opt.)

Marks-50 (Theory-40 Marks & Internal Assessment-10 Marks= 50 Marks)

Unit I- Nature of International Trade

1. Meaning and Scope of International Economics
2. Difference between Domestic Trade and International Trade
3. Advantages and Disadvantages of International Trade
4. Theories of International Trade –Theory of Comparative Cost, *Heckscher-Ohlin* Theorem

Unit II- Balance of Trade and Balance of Payments

1. Meaning and Features of Balance of Trade and Balance of payments
2. Structure of Balance of Payments, Equilibrium and Disequilibrium in the Balance of Payments
3. Growth and Structure of India's Foreign Trade since 1991, Foreign Trade Policies 2009-2014

Unit III- The International Financial Institutions

1. International Monetary Fund
2. World Bank
3. Asian Development Bank
4. BRICS Bank

Books Recommended

1. Kindleberger C. P. 1973, International Economics, R.D.Irwin, Homewood.
2. Roy P.N (1986), International Trade Theory and Practice New Age International Publishers, New Delhi.
3. Chacholiades M., (1990), International Trade : Theory and Policy, McGraw Hill, Kogakusha Japan.
4. Appleyard A. Field, S.L.Cobb (1992); International Economics, McGraw-Hill Irwin.
5. Soderstone and Reed (1994) , International Economics, Macmillan Press Ltd London.
6. Kenen P.B. (1994); International Economy, Cambridge University Press, Oxford.
7. Krugman P.R. and Obstfeld ., 8th Edition , International Economics, Pearson.
8. Salvatore D., 8th Edition , International Economics, Wiley India.
9. Datt R. and K.P.M. Sundram (Edition 2014) ; Indian Economy S.Chand and Co. Ltd.; New Delhi.
10. Misra S.K. and V.K.Puri (Edition 2014); Indian Economy its Development Experience, Himalaya Publishing House Mumbai.

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Semester-VI, Paper-XIII

Mathematical Economics-II (Opt.)

Marks-50 (Theory-40 Marks & Internal Assessment-10 Marks= 50 Marks)

- 1. Theory of Consumer Behavior**
 - 1.1 Utility function
 - 1.2 Cardinal utility function
 - 1.3 Ordinal utility function
 - 1.4 Estimation of price elasticity of demand

- 2. Theory of Production**
 - 2.1 Production function
 - 2.2 Cobb-Douglas production function and its properties
 - 2.3 Optimum combination of factors
 - 2.4 concepts of cost and revenue functions and their interrelationship

- 3. Product Pricing**
 - 3.1 Price and output determination in perfect competition
 - 3.2 Price and output determination in Monopoly
 - 3.3 Monopoly power
 - 3.4 Linear programming – Assumptions, Graphical Method.

Paper –X & XIII - Mathematical Economics (Optional)

Basic Reading List:-

1. Alien, R.G.D. (1974); Mathematical Analysis for Economists, Macmillan Press. London.
2. Chiang, A.C. (1986); Fundamental Methods of Mathematical Economics (3^r Edition); McGraw Hill; New Delhi.
3. Coell, A. Mas et at. (1991); Micro economic theory; Harvard University Press; Cambridge; Mass.
4. Hands, D.W. (1991); Introductory Mathematical Economics; D.C. Heath.
5. Henderson, J. and R.E, Quandt (1980); Microeconorrdc Theory; A Mathematical Approach, McGraw Hill; New Delhi.
6. Handy. S.T. (1997); Operations Research; Prentice Hall of India; New Delhi.
7. Mukherji. B. and Pandit (1982); mathematical Methods of Economic Analysis, Allied Publishers, New Delhi.
8. D.Bose; An Introduction to Mathematical Economics; Himalaya Publishing House, New Delhi.

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Semester-VI, Paper-XIV

Rural Economics (Opt.)

Marks-50 (Theory-40 Marks & Internal Assessment-10 Marks= 50 Marks)

1) Introduction:

Meaning and concept of Rural Development, Nature, Scope and Characteristics of rural development, Socio economic structure of rural development, Gandhian approach of rural development, village economy.

2) Rural Industrialization:

Needs and importance of rural industrialization, types of rural industries : Agro - based industries, Agro- tools industries, food processing industries, dairy milk industries, fisheries , goat farms, cottage and tiny industries, forest industries, Agri - tourism, rural artisans.

3) Government role and Problems of Rural Development

Irrigation projects, infrastructures facilities projects, various grants to Grampanyant, Subsidies: Loan subsidy, food, fertilizer, horticulture, well digging and water supply subsidies, self -help groups, warehouse subsidies, poverty alleviation, clean Bharat, Diya Gram Jyot Yojana, Jalyukat Shivar, MGNREGA, EGS, Problems of Rural Development.

Reference Books

- 1) "Globalization and Rural Development Understanding New Development Paradigm" by M.C.Behera, Commonwealth Publishers, New Delhi, 2005.
- 2) "Rural Development" by Dr.I Satya Sundaram, Himalaya Publishing House, 2009.
- 3) "Rural Economics" by C.M. Chaudhary, Sublime Publication Jaipur, 2009.
- 4) "Rural Development Administrations in the 21st Century" by Suraj Singh & Mohindar Singh, Deep & Deep Publication Pvt. Ltd. New Delhi, 2006.
- 5) "Rural Development in India" by Vasant Desai, Himalaya Publishing House, 2010.
- 6) "Rural Development and Environment" by S.B. Verma & Mahendra Singh, Deep & Deep Publication Pvt. Ltd. New Delhi, 2006.
- 7) "Public Distribution System in India" by R.M. Choudhari & V.B. Bhise, Serials Publications, New Delhi, 2007.

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Semester-VI, Paper-XIV

Quantitative Techniques- II (Opt.)

Marks-50 (Theory - 40 Marks, Internal Assessment-10 Total Marks= 50 Marks)

1. Testing of Hypothesis:

- 1.1 Types of hypotheses
- 1.2 Procedure of testing hypothesis
- 1.3 Type I and type II errors
- 1.4 Tests of significance for attributes

2. Tests of Significance:

- 2.1 Tests of significance for small samples – Student's t – distribution – Properties of t -distribution and application of t -distribution
- 2.2 Chi-square test – condition for applying Chi-Square test and uses of Chi-square test

3. Analysis of Variance:

- 3.1 Assumptions in analysis of variance
- 3.2 Techniques of analysis of variance – One way classification, Two way classification
- 3.3 Uses of ANOVA

Paper -XI & XIV - Quantitative Techniques (Optional)

Basic Reading List:-

1. Alien, R. G. D. (1974); Mathematical Analysis for Economists, Macmillan Press. London.
2. Gupta, S. C. and Kapoor V. K. (1993); Applied general statistics; Prentice Hall; New Delhi.
3. Chiang, A. C. (1986); Fundamental Methods of Mathematical Economics; (3rd Edition); McGraw Hill; New Delhi.
4. Monga, G. S. (1972); Mathematical and Statistics for economists; Vikas Publishing House; New Delhi.
5. Speigal, M. R. (1972); Theory and Problems of Statistics; McGraw Hill Book; London.
6. S. P., Gupta: 'Statistical Methods'; Sultan Chand and Sons: New Delhi.
7. Pillai and Bagavathi; Statistics; S.Chand and Company Ltd.; New Delhi.

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Semester-VI, Paper-XIV

Energy Economics (Opt.)

Marks-50 (Theory - 40 Marks, Internal Assessment-10 Total Marks= 50 Marks)

1) Introduction

Definition of energy, role of energy in economic development, forms of renewable and non – renewable energy, conventional and non - conventional energy sources – oil, gas, coal, nuclear and solar energy, Importance of renewable and non- renewable energy.

2) Energy Demand and Energy Markets

Drivers of energy demand, energy production and distribution, energy intensity and elasticity, statistical techniques for demand forecasting, Energy pricing - basic pricing principles, OPEC Cartel, Peak load and seasonal pricing, Concentration of energy supply and externalities.

3) Energy , Environment and Policy

Climate change effect, Global warming, Energy programmes of the international organizations - UNDP and World Bank, Kyoto Protocol. Domestic requirements of energy, key developments and changes in India's energy policy in the context of energy efficiency and environment concerns, National action plan on climate change

Suggested Readings:

1. Thomas Tietenberg, Environmental and Natural Resource Economics, Seventh Edition, Addison Wisley, Boston, 2006.
2. Robert S. Pindyck and Daniel L. Rubinfeld, Microeconomics, 6th Edition, Prentice Hall of India, 2005.
3. Bohi, D.P. (1981) : Analyzing Demand Behaviour : A Study of Energy Elasticities, Johns Hopkins University Press.
4. Nordhaus, William (1979) : The Efficient Use Energy Resources, Yale University Press.
5. Madke N. S. and V. B. Bhise (2006), Economics of Biogas Technology, The Associated Publishers, Ambala.
6. Public Finance, R. K. Lekhi (Kalyai Publishers)
7. A. Text book of Environmental Studies Dr. Vijaykumar Tiwari, Himalaya Publishing House.
8. Pindyck, Roberts S. (1979) : The Structure of World Energy Demand, MIT Press.
9. Robert Ristinen and Jack Kraushaar (1998) : Energy and the Environment, John Wiley and Sons.