

Annexure: 2 (BoS/2023/02/02)

**Programme: Ph.D in Economics
Course Structure and Syllabus**

Course Structure

Course Code	Course Name	L-T-P	Credit
EMP23701	Advanced Economic Analysis	3-0-0	3
EMP23702	Contemporary Issues in Development Economics	3-0-0	3

Note: A scholar of Economics must complete Research and Publication Ethics (**Course code:** RPE 22701) of 2 credits & Research Methodology (**Course code:** REM22702) of 4 credits along with the above stated courses in Economics with other requirements as per University norms.

The syllabus of both the courses are reviewed and accepted in the second BOS of Humanities and Social Sciences held on 14th October, 2023.

Prof. Jayanta K. Sharma
Dean, Faculty of Arts, Gauhati University
(External Expert/Member)

Prof. K. Das
Hon'ble Vice Chancellor, GCU & Chairperson
Chairperson/Member Secretary

Syllabus

Girijananda Chowdhury University
Programme: Ph.D in Economics
Course: Advanced Economic Analysis
Course Code: EMP23701

Total sessions: 36

Total Credit: 03(three)

L-T-P: 3-0-0

Course Objective:

The purpose of this course is

1. To give scholars a thorough understanding of both micro and macro economics to make them acquaint with the glorious background of the different principles of Economics.
2. To familiarize the scholars with the knowledge of banking and financial system and provide them a proper understanding of some of the relevant concepts of international trade.

Course Outcomes:

1. CO1: Understand the relevant concepts of micro economics and their advancement.
2. CO2: Evaluate the working of various macro economic variables and its relevancy in decision making
3. CO3: Apply the knowledge of financial structure and the banking system and their operation.

Pedagogy:

Classroom teaching (both offline & Virtual), guest lectures and group discussions.

Evaluation:

Continuous assessment will be done through assignments, quizzes and group discussions and term paper.

Syllabus

Unit no	Contents	Hours
1.	Microeconomic Analysis: Recent developments of Demand Theory- Revealed Preference Theory; Market- Imperfect Competition; Theory of Game: Cooperative and Non-Cooperative, Dominant strategy, Nash equilibrium, Prisoner's Dilemma, Economics of Uncertainty: choice under uncertain situations; Insurance, Choice and Risk; Walrasian General Equilibrium Analysis, Welfare Economics: Pigovian vs. Paretian Approach, Social Welfare function, Externality and Public goods, Arrow's Impossibility theorem, Social Choice and Welfare.	15

2	Macro Economic Analysis: Keynes' Approach of Aggregate Effective Demand and Determination of Income, Consumption Function; Multiplier Analysis, Monetarism vs. Keynesianism; Output, inflation & unemployment- Monetarists view, Keynesian View	15
3	Indian Financial System: Financial System – Markets- Money Market, Capital Market, Instruments of Financial Markets, Institutions of The Financial Markets- Evolution of Banking since independence; shortcomings of Indian Banking System; Banking Sector Reforms; Nationalization of banks, A critical appraisal of progress of commercial banks after nationalization, growth of scheduled Commercial Banks, Types of Commercial Banks-Agricultural Development Banks (NABARD), Industrial Development Banks (IDBI, SIDBI etc.), functions, organization, structure and credit creation of commercial banks; Purpose and limitations of banks, Assets and liabilities of banks, progress of commercial banks and failures of commercial banks in India; Role and functions of Foreign banks and Private sector banks in the Indian Economy in the post liberalization era.	15

Text Books:

1. Pindyck & Rubinfeld (2017). Micro Economics, 8th Edition Prentice Hall, India
2. Mankiw, N. Gregory (2012). *Macroeconomics*. 8th Edition, Worth Publishers.

Reference Books/Journals:

1. Ahuja H L Advanced (2019) Economic Theory – Microeconomic Analysis, 21st Edition S. Chand
2. Koutsoyiannis, Modern Microeconomics, 2nd Edition, Palgrave Macmillan.
3. Ahuja. H. L. (2012). *Macroeconomics: Theory and Policy*. 18th Revised Edition, Sultan Chand Publishers
4. Limbore, Nilesh. (2014). A Study of Banking sector in India and Overview of Performance of Indian banks with reference to net interest margin and market capitalization of banks. Review Of Research. 679. 1-11.
5. Raj, Des Raj. (2020). Role of Banking Sector in Indian Economy. 10.13140/RG.2.2.16839.52642

Girijananda Chowdhury University
Programme: Ph.D in Economics
Course: Contemporary Issues in Development Economics
Course Code: EMP23702

Total sessions: 36

Total Credit: 03(three)

L-T-P: 3-0-0

Course Objectives:

1. To develop the capacity to understand essential tools and concepts of development economics and to prepare them to understand what makes underdevelopment persist.
2. To familiarize the students with cutting edge research topics in the field.
3. List the relevant empirical literature with an eye toward forming policy recommendations

Course Outcomes:

1. Articulate the main theories and concepts in development economics and analyze those theories relevant for issues in economic development
2. Explore diverse dimensions and measures of development as well as apply microeconomic analysis to issues of development in poor countries including the study of household decisions and analysis of institutions and norms influencing development.
3. To formulate conceptual tools to improve analytical ability and their access to publishing academic journals.

Pedagogy:

Classroom teaching (both offline & Virtual), guest lectures and group discussions.

Evaluation:

Continuous assessment will be done through assignments, quizzes and group discussions & term paper.

Syllabus

Unit no	Contents	Hours
1.	Economic development: Concept and dimensions of development. Trade-offs among different dimensions of development Theoretical framework for economic development: Development of the social system	10
2	Theories of economic growth: Early theories of economic growth – Adam Smith and Ricardo, Solow and endogenous growth models Increasing returns and multiple equilibrium – importance of history and expectations. Role of the state in economic growth	15
3	Dual Economy models of development Lewis-Ranis- Fei Model, Harris-Todaro Model Role of the external sector: Aid and economic growth – Trade and growth Institutions and economic development	10
4.	Economic Inequality : Concepts and Measurement - Economic inequality and access to credit market- Economic inequality and choice of occupation- Economic inequality and Human capital formation-Economic inequality and conflict. Poverty: Concepts and measurement-Poverty and intra-household allocation of resources Poverty and access to labour and credit markets.- Poverty and Social structure-Poverty, health and nutrition-Poverty trap-Poverty alleviation policies	10

Text Books:

1. Acemoglu, D.; Robinson, J. A. & Johnson., S. (2005), Institutions as a Fundamental Cause of Long-Run Growth' Handbook of Economic Growth 1A', North Holland, , pp. 386-472.
2. Basu, K. (1997), Analytical Development Economics: The Less Developed Economy Revisited, The MIT Press, Cambridge M A.
3. Chakravarty, Sukhamoy (1997) Writings on Development, Oxford University Press, New Delhi.
4. Hayami, Y. & Godo, Y. (2005), Development Economics: From Poverty to the Wealth of Nations (Third Edition), Oxford University Press, New Delhi. Ray, D. (1999), Development Economics, Oxford University Press, New Delhi.

Reference Papers:

Papers: Banerjee, A. V. & Newman, A. F. (1993), 'Occupational Choice and the Process of Development', *Journal of Political Economy* 101(2), 274-298.

Banerjee, A. V. & Duflo, E. (2007), 'The Economic Lives of the Poor', *Journal of Economic Perspectives* 21(1), 141-168.

Banerjee, A. V. (2005), 'New Development Economics' and the Challenge to Theory', *Economic and Political Weekly* 40 (40), 4340--4344.

Behrman, J.R. (1988). Intra-household allocation of nutrients in rural India, *Oxford Economic Papers*, Vol. 40, pp. 32-54.

.....
*Course EMP23701 is developed by : Dr. Sampurna Bhuyan and is vetted by two external experts.

*Course EMP23702 is developed by : Dr. Dhriti Borah and is vetted by two external experts.