

**Dr. B.R. AMBEDKAR OPEN UNIVERSITY, HYDERABAD**  
**M.A. ECONOMICS (I YEAR) SYLLABUS**  
**COURSE - I: MICRO ECONOMICS**

**Block-I: Demand Analysis**

Unit-1: Nature, Scope, Approaches and Methodology of Economics

Unit-2: Utility Analysis

Unit-3: Indifference Curve Analysis

Unit-4: Demand - Elasticity of Demand

**Block-II: Theory of Production and Cost**

Unit-5: Production Function – Short –run and Long-run Production Functions

Unit-6: Production Function - Isoquants

Unit-7: Cost and Revenue Analysis

**Block-III: Market Structure**

Unit-8: Conditions of Perfect Competition

Unit-9: Monopoly – Discriminating Monopoly

Unit-10: Monopolistic Competition – Price and Output Determination

Unit-11: Duopoly

Unit-12: Oligopoly

**Block-IV: Theories of Distribution**

Unit-13: Marginal Productivity Theory of Distribution

Unit-14: Theory of Distribution – Rent and Wages

Unit-15: Theory of Interest and Profit

**Block -V: Planning Models**

Unit-16: Welfare Economics

Unit-17: Pareto Optimality, Theory of Second Best, Arrow's Impossibility Theorem

Unit-18: Partial and General Equilibrium – Waltraas and Leontiff Approaches

Unit-19: General Equilibrium: Existence, Uniqueness and Stability

Unit-20: A Graphical Treatment of the Two Nations, Two Commodities and Two Factors.  
General Equilibrium System (2×2×2)

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**COURSE - II: MACRO ECONOMICS**

**Block – I: National Income and Theories of Employment & Income**

- Unit – 1: Interrelationship between Macro and Micro Economics – Macro Economic Variables – Concept of Income and Circular Flow
- Unit –2: National Income Analysis – Concepts, Methods of Measurement and Problems – Importance of National Income
- Unit – 3: Employment Theories: Classical and Keynes – A Critique
- Unit – 4: Keynes’ Theory of Income Determination – An Overview

**Block – II: Theories of Consumption and Investment**

- Unit – 5: Consumption Function – Absolute and Relative Income Hypothesis
- Unit – 6: Permanent Income Hypothesis and Life-Cycle Hypothesis
- Unit- 7: Investment Function – Marginal Efficiency of Capital
- Unit – 8: Multiplier, Accelerator and their Interaction – Neo-Keynesian Theories of Investment

**Block – III: Money**

- Unit – 9: Demand for Money – Supply of Money, Measures of Money Supply in India – ‘H’ Theory of Money Supply – Money Multiplier
- Unit -10: Classical and Keynesian Approaches to Demand for Money
- Unit –11: Tobin, Baumol and Friedman Approaches to Demand for Money

**Block – IV: Neo-Classical and Keynesian Synthesis**

- Unit – 12: Keynesianism and Monetarism: Approaches, Issues and Policies Implications
- Unit – 13: Relative Effectiveness of Monetary and Fiscal Policies
- Unit – 14: Neo-Classical and Keynesian Synthesis – IS-LM Model
- Unit – 15: Open Economy Model of Mundell and Fleming
- Unit – 16: Rational Expectations Theory and Its Importance

**Block - V: Inflation and Business Cycles**

- Unit – 17: Inflation: Meaning, Measurement and Controlling Measures
- Unit – 18: Phillips Curve and Natural Rate, Unemployment
- Unit – 19: Trade Cycles: Meaning, Phases and Causes
- Unit – 20: Trade Cycles Theories of Samuelson and Hicks

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**COURSE - III: PUBLIC ECONOMICS**

**Block – I: Theory of Public Finance**

Unit – 1: Introduction – Scope and Importance of Public Economics

Unit – 2: Public Revenue

Unit – 3: Taxable Capacity

Unit – 4: Benefit and Ability to Pay Approaches to Taxation

**Block – II: Public Expenditure and Public Debt**

Unit – 5: Public Expenditure – Determinants and Theories of Public Expenditure

Unit – 6: Increasing Public Expenditure - Reasons and Effects

Unit – 7: Public Debt

Unit – 8: Redemptions of Public Debt

**Block – III: Fiscal Policy**

Unit – 9: Concepts of Budget – Its Importance

Unit – 10: Deficit Budget and Its Measurement

Unit – 11: Interdependence of Fiscal and Monetary Policies – Role of Fiscal Policy in Underdeveloped Countries

**Block – IV: Federalism**

Unit – 12: Principles and Theories of Federal Finance

Unit – 13: Methods of Fiscal Adjustment and Reforms in Federal Finance

Unit – 14: Centre – State Financial Relations

Unit – 15: Significance of Local Finance – Revenue and Expenditure of Local Bodies

**Block – V: Indian Public Finance**

Unit – 16: Indian Tax System – Trends of Direct, Indirect Taxes

Unit – 17: Trends in Public Expenditure and Public Debt in India

Unit – 18: Objectives of Fiscal Policy in India

Unit – 19: Trends in Revenue of Andhra Pradesh

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**COURSE - IV: QUANTITATIVE METHODS**

*Part-A: Mathematical Methods*

**Block – I: Elementary Algebra, Differentiation and Integration**

Unit – 1: Introduction to Methods of Mathematics, Preliminary Concepts of Algebra  
Mathematics

Unit – 2: Sets and Functions – Different Types of Functions in Economic

Unit – 3: Function of a Single Variable, Maximum and Minimum Values, and Economic  
Applications

Unit – 4: Partial Derivatives

Unit – 5: Integration

**Block – II: Matrix Theory**

Unit – 6: Matrix - Determinants

Unit – 7: Rank of Matrix, Inverse of Matrix, Input-Output Matrix

*Part-A: Statistical Methods*

**Block – III: Statistical Analysis of Data, Index Numbers**

Unit – 8: Statistical Methods: Introduction, Methods of Primary & Secondary Data  
Collection

Unit – 9: Theory of Sampling

Unit – 10: Univariate data Analysis

Unit – 11: Index Numbers

Unit – 12: Time Series Analysis

**Block – IV: Correlation, Regression and Multiple Regression**

Unit – 13: Correlation Analysis

Unit – 14: Simple Regression Analysis

Unit – 15: Multiple Regressions

**Block – V: Test of Significance**

Unit – 16: Probability

Unit – 17: Random Variables, Probability Distribution: Binomial Distribution, Poisson  
Distribution, Normal Distribution

Unit – 18: Tests of Significance: Interval Estimations

Unit – 19: 'z', 't' Tests

Unit – 20: Chi-Square Test,  $\chi^2$ , F, Analysis of Variance

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**COURSE - V: INDIAN ECONOMIC POLICIES**

**Block – I: Business Structure of Indian Economy**

Unit – 1: Basic Features of Indian Economy

Unit – 2: Indian Population and Its Features

Unit – 3: Indian Economic Planning

Unit – 4: Concept, Measurement, causes and Consequences and Remedies of Poverty in India

Unit – 5: Nature and Causes of Unemployment in India

**Block – II: Agricultural sector - I**

Unit – 6: Land Reforms in India

Unit – 7: Technological Changes in Agriculture – Green Revolution

Unit – 8: Strategy of Agricultural Development in India

**Block – III: Agricultural sector - II**

Unit – 9: Terms of Trade between Agriculture and Industry – Instruments of Price Policy

Unit – 10: Agricultural Credit Policy in India

Unit – 11: Marketing of Agricultural Products

**Block – IV: Industrial Sector**

Unit – 12: Structure of Indian Industry – Growth and Pattern of Industrialization

Unit – 13: Strategy of Industrial Development in India – Industrial Policies - Liberalisation

Unit – 14: Public Sector Enterprises and their Performance – Problems of Sick Industries, Privatization and Disinvestment in India

Unit – 15: Importance and Problems of Small and Cottage Industries in Indian Economy

**Block – V: Banking and External Sector – Its Reforms in India**

Unit – 16: Growth and Structure of Indian Banking

Unit – 17: Review of Monetary Policy by RBI - Growth and Structure of Money Markets and Capital Markets

Unit – 18: Structure and Direction of India's Foreign Trade

Unit – 19: Foreign Direct Investment – Multi National Companies

Unit – 20: Exim Policy – Globalization and Indian Economy – Impacts of World Trade Organization.

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**M.A. ECONOMICS (FINAL YEAR) SYLLABUS**  
**COURSE - VI : ECONOMICS OF DEVELOPMENT & PLANNING**

**Block-I: Socio-Economic and Institutional Aspects of Development**

Unit-1: Development, Underdevelopment & Growth: An Introduction

Unit-2: Obstacles, Favorable Factors and Objectives of Economic Development

Unit-3: Measures of Development

Unit-4: Economic Development and Demographic Theories

**Block-II: Theories of Growth**

Unit -5: Classical Theory of Economic Growth: Contributions of Adam Smith, Ricardo & J.S Mill

Unit-6: Karl Marx and Development of Capitalist Economy - Theory of Social Change, Surplus and Profit

Unit -7: Schumpeter and Capitalistic Development

Unit-8: Rostow's Theory of Economic Growth and Hansen's Theory of Secular Stagnation

**Block-III: Growth Models**

Unit - 9: Big Push Theory and Balanced & Unbalanced Growth Models

Unit-10: Critical Minimum Effort Thesis, Low-Income Equilibrium Trap, Dualism

Unit-11: Growth Models of Harrod-Domar, Joan Robinson & Kaldor

Unit-12: Neo-Classical Growth Models: Solow & Meade

**Block-IV: Allocation of Resources for Development**

Unit-13: Alternative Investment Criteria

Unit-14: Choice of Production Methods and A.K.Sen's Model

Unit-15: Technical Progress: Hicks & Harrod

Unit-16: Project Evaluation: Cost-Benefit Analysis

**Block -V: Planning Models**

Unit-17: Economic Planning: Concept, Need and Types of Planning

Unit-18: Plan Models of Mahalanobis and Vakil & Brahmananda

Unit -19 Plan Models of Raj-Sen and Chakravarthi

Unit -20: Leontief's Input-Output Model and Linear Programming

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**COURSE - VII : INTERNATIONAL ECONOMICS**

**Block-I: Theories of International Trade**

- Unit-I: International Economics – An Introduction
- Unit-2: Classical and Neo-Classical Theories of International Trade
- Unit-3: Heckscher & Ohlin's Factor Endowment and Factor Price Equalisation Theory
- Unit-4: Intra-Industry Trade and New Trade Theories

**Block-II: Trade and Economic Growth**

- Unit-5: Terms of Trade and Its Limitations – Secular Deterioration Hypothesis
- Unit-6: Protection Policies of Trade and Its Impacts
- Unit-7: The Political Economy of Non-Tariff Barriers

**Block-III: Balance of Payments and Equilibrium Rates**

- Unit- 8: Balance of Payments – Concepts of Equilibrium and Disequilibrium
- Unit- 9: Methods for Correcting Disequilibrium in the Balance of Payments
- Unit-10: Foreign Exchange Market
- Unit-11: Foreign Exchange Rate and Control
- Unit-12: Relative Merits and Demerits of Fixed and Flexible Exchange Rates

**Block-IV: International Monetary System and Finance**

- Unit-13: Theory of Short-Term Capital Movements – Recent Experiences
- Unit-14: Rise and Fall of Bretton-Woods System – Need, Adequacy and Determinants of International Liquidity – Emerging International Monetary System with special reference to Post-Maastricht Development and Developing Countries
- Unit-15: International Trade Institutions: GATT & WTO – Implications for Developing Countries
- Unit-16: International Financial Institutions & Their Role in Financing Development of Developing Countries

**Block-V: Theory of International Economic Integration**

- Unit-17: Theory of Customs Union
- Unit-18: Regional Trade Unions

Unit-19: Reasons for the Emergence of Regional Trade Unions and Its Progress

Unit-20: Return to Protectionism in the Context of Recent World Economic Crisis

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**COURSE - VIII : INDUSTRIAL ECONOMICS**

**Block-I: Theories of Industrialization**

- Unit -1: Meaning and Importance of Industrialization
- Unit -2: Pattern of Development and Industrialization
- Unit -3: Theories of Industrialization – Hoffman & Chenery
- Unit- 4: Gerschenkron Hypothesis, The U N Study – Critique of Pattern Studies on Industrialization

**Block –II: Classification of Industries**

- Unit -5: Alternative Classifications of Industries
- Unit -6: Importance of Micro (Tiny), Small & Rural Industries
- Unit -7: Structure & Growth of Small Industries – Sickness Problem and Remedies

**Block –III : Industrial Policies – Public & Private Corporate Sectors**

- Unit - 8: Review of Industrial Development during Pre-Independent India
- Unit - 9: Review of Industrial Policies during Post-Independent India:
- Unit -10: Changing Composition of Public & Private Sector Industries
- Unit -11: Trends in Growth of Industrial Output

**Block-IV: Industrial Location and Industrial Finance**

- Unit - 12: Theories of Industrial Location with special reference to Weber and Florence – Factors Governing Industrial Location
- Unit - 13: Market Structure and Concentration - Measurement and Indices
- Unit - 14: Sources of Industrial Finance
- Unit - 15: Institutional Finance - Industrial Growth
- Unit - 16: Financial Analysis - Balance Sheet

**Block V: Industrial Economy of Andhra Pradesh**

- Unit - 17: Structure Growth of Industries in AP
- Unit - 18: Trends in Growth of Industrial Output and Employment

Unit - 19: Regional Industrial Disparities in India and in AP

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**COURSE-IX : AGRICULTURAL ECONOMICS**

**Block-I: Agriculture and Economic Development**

- Unit - 1: Nature and Scope of Agricultural Economics
- Unit - 2: Role of Agriculture in Economic Development - Changing Composition of GDP in Agriculture
- Unit - 3: Modernisation of Traditional Agriculture – Interdependence between Agriculture and Industry
- Unit - 4: Sources for Agricultural Credit in India

**Block-II: Agricultural Production and Productivity**

- Unit - 5: Resources Use and Efficiency in Agriculture
- Unit - 6: Relationship Between Farm Size and Productivity
- Unit - 7: Production Function Analysis in Agriculture
- Unit - 8: Supply Response of Individual Crops
- Unit - 9: Agricultural Labour and Wages
- Unit - 10: Technical Changes in Agriculture – Green Revolution

**Block-III: Agricultural Marketing and Prices**

- Unit - 11: Agricultural Marketing and State Policy
- Unit - 12: Classification of Markets – Regulated Markets – Marketed and Marketable Surplus
- Unit - 13: Marketing Channels – Behavior of Agricultural Prices
- Unit - 14: Terms of Trade between Agriculture - Agricultural Price Policy – Agricultural Costs & Prices Commission – Role of Subsidies

**Block – IV: Agricultural Growth in India**

- Unit – 15: Agricultural Policy and Agrarian Reforms in India
- Unit – 16: Trends in Agricultural Growth in India
- Unit – 17: Interregional Variations in Growth of Output and Productivity – Cropping Pattern – Crisis in Agriculture
- Unit – 18: Role of Public Investment and Capital Formation in Indian Agriculture
- Unit – 19: Sustainable Agriculture and Food Security

**Block – V: Globalisation and Pattern of Agricultural Trade**

Unit – 20: Globalization of Indian Economy – Impact of World Trade Organization on Indian Agriculture – Agreement on Agriculture

Unit – 21: Pattern of International Trade in Agricultural Commodities

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**COURSE - X : ENVIRONMENTAL ECONOMICS**

**Block - I: Ecology, Environment and Economy**

Unit - 1: Introduction to Environmental Economics

Unit - 2: Interaction among Ecology, Environment and Economy

Unit - 3: Bio-Diversity – Uses, Effects and Conservation

**Block - II: Economics of Natural Resources**

Unit - 4: Natural Resources: Renewable & Non-Renewable Resources

Unit - 5: Material Balance and Entropy Law

Unit - 6: Natural Resource Depletion – Optimal Use

**Block - III: Models of Environmental Management**

Unit - 7: Common Property Resources – Ronald Coase Theory

Unit - 8: Market Based Methods – Pigovian Taxes and Subsidies

Unit - 9: Daly's Steady State Economics – Input-Output Model of Environment

Unit -10: Views of Mahatma Gandhi and Schumacher on Environment

**Block - IV: Environmental Degradation with reference to India**

Unit -11: Degradation of Land (Soil), Forest & Natural Resources: Causes & Effects

Unit -12: Air and Water Pollution: Causes & Effects

Unit -13: Urbanization and Environmental Problems

**Block - V: Sustainable Development & Environmental Planning**

Unit -14: Environmental Planning and Its Importance

Unit -15: Concept and Rules of Sustainable Development

Unit -16: Theories of Sustainable Development

Unit -17: Role of Govt. Mechanism for Environmental Regulation

**Block -VI: Environmental Issues in India**

Unit -18: Conservation and Protection of Environmental Quality in India

Unit -19: Environmental Education and Environmental Laws in India

Unit -20: Global Environmental Issues