



जम्मू केन्द्रीय विश्वविद्यालय Central University of Jammu

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No: 4-4/Eco/CUI/REG/2013/50

Date: 7-2-2017

NOTIFICATION

It is hereby notified that on the recommendations of the Board of Studies, Department of Economics, the Vice Chancellor, in anticipation of the approval of the Academic Council, has approved the Course Scheme and Syllabus of 1st semester for Ph.D programme in Economics effective from the Academic year 2016-17. The approved Course Scheme and syllabus are as under:

Course Code	Course Title	Credit	CIA	MSE	ESE	Total Marks
	CORE COURSES					
PHECO1C001T	Advanced Microeconomics	4	25	25	50	100
PHECO1C002T	Advanced Macroeconomics	4	25	25	50	100
PHECO1C003T	Applied Development Economics	4	25	25	50	100
PHECO1C004T	Research Methodology in Economics	4	25	25	50	100
Total		16				400

[Signature]
6/2/17
I/c. Registrar

Encl: Ph.D Syllabus of 1st semester

To:

Head, Department of Economics

Copy to:

I/c. Controller of Examinations

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14/2/17

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ANNEXURE - II

PhD Programme in Economics(2016)

The students admitted to Ph.D Programme in Economics shall have to study four courses of 4 credits each and to appear in an exam in these courses within six months of their enrolment. They can proceed for their Dissertation work only after the successful completion of the Course Work. The Courses and the detailed syllabi thereof is as follows.

Course Details

Course No. PhdEco-001

PHECOIC001T

Advanced Microeconomics

UNIT - I

CHOICE INVOLVING RISK

Describing Risky Outcomes; Evaluating Risky Outcomes; Expected Income and Expected Utility Maximisation: Neumann-Morgenstern Utility function; Bearing and Eliminating Risk; Comparison of Payoff Matrix in terms of Return and Risk; Investor's Choice Problem; Analysing Risky Decisions through Decision Tree; Rules of Thumb and Biases in Decision Making.

UNIT - II

GAME THEORY

Representation of the Game (Extensive and Normal); Randomized Choices; Nash Equilibrium; The Repeated Prisoner's Dilemma and the Tit-for-Tat Strategy; Simultaneous-Move Games; Dominant and Dominated strategies; Mixed Strategies; Rationalized Strategies; Sequential Move Games and Strategic Moves; Games of Incomplete Information (Bayesian Nash Equilibrium); Trembling -hand Mistakes.

UNIT -III

INFORMATION ECONOMICS

Asymmetric Information and Adverse Selection; Quality Uncertainty and the Market for Lemons and Insurance; Adverse Selection, Annuities and Social Security Reforms; Market Signaling and Screening, A Simple Model of Job Market Signaling; Moral Hazard in Financial Markets and Labour Markets; The Principal Agent Problem in Private and Public Enterprises; Managerial Incentives in an Integrated Firm.

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UNIT-IV

AUCTIONS AND MECHANISM DESIGN

The Four Standard Auctions: English Auction, Dutch Auction, First Price Sealed-Bid and Second Price Sealed-bid Auction; Auctions when bidders have Private values and Common values (The Winner's Curse); Bidding Strategies; How to sell at Auctions; Auctions on the Internet.

The Mechanism Design Problem; Price Discrimination; Cost-Plus and Fixed Price Contracts (High way construction); Evidence concerning Information Relevance Mechanisms; Incentives for Effort.

Suggested Reading List:

1. Osborne, Martin J (2003): "An Introduction to Game Theory", Oxford University Press.
2. Wolfstetter, Elmar, (1999): "Topics in Microeconomics: Industrial Organization, Auctions, and Incentives", Cambridge University Press.
3. Dixit, A and B J Nalebuff, (1993): "Thinking Strategically: The Competitive Edge in Business, Politics and Every Day Life" W W Norton and Company.
4. Nicholson Walter and Christopher Snyder (2011): "Microeconomic Theory: Basic Principles and Extensions", Cengage Learning.
5. Gravelle H and Ray Rees, (2004): "Microeconomics", Pearson .
6. Varian, Hal. R, (1992): "Microeconomic Analysis", W W Norton & Company.
7. Dutta Prajit, (1999): "Strategies and Games: Theory and Practice", MIT Press, Cambridge.
8. Besanko, D and Ronald Braeutigam, (2010): "Microeconomics", John Wiley & Sons.
9. Mas-colell, M Whinston and J R Green, (1995): "Microeconomic Theory", Oxford University Press.
10. Breit, William and Harold M Hochman, (1971): "Readings in Microeconomics", Dryden Press

Course No. PhdEco-002

PH ECO 1002T

Advanced Macroeconomics

UNIT - I

DEVELOPMENTS IN MACROECONOMICS

The Keynesian System, Keynes vs Classics; The Monetary Counter Revolution; Output, Inflation and Employment; Alternative Theories: Emergence of New Classical Economics, Real Business Cycles and New Keynesian Economics.

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UNIT – II

MACROECONOMIC POLICY

Stabilization and Counter Cyclical Macroeconomic Policy; The Monetary Policy and its Efficacy in the light of Recent International Experience; Fiscal Policy and its Efficacy; Fiscal Policy Controversies since Reagan Era; Growth Promotion Policy.

UNIT – III

ISSUES IN CONTEMPORARY INTERNATIONAL MACROECONOMICS

- i) Global Financial Crisis
- ii) Energy and Environmental Security
- iii) Global Imbalances and Rise of New Powers
- iv) Currency Crisis and Volatility in Exchange Rates
- iv) Global Poverty

UNIT – IV CONTEMPORARY MACROECONOMIC ISSUES IN INDIA

- i) Behaviour of Savings and Investment
- ii) Growth vs Inflation
- iii) Budgetary and Fiscal Deficit
- iv) FDI

Suggested Reading List:

1. Ackley Gardener (1978): "Macro Economic Analysis. New York", MacMillan
2. Sargent Thomas, (1987): "Dynamic Macroeconomic Theory", Harvard University Press.
3. Surrey, M.J.C. (ed) (1976): "Macroeconomic Themes", Oxford University Press, London
4. Evans, MK (1969): "Macroeconomic Activity", Harper and Row publishers
5. Muller, M G (ed) (1973): "Readings in Macroeconomics". Holt Rinehart & Winston of Canada Ltd.
6. Dornbusch, R.S. Fischer and Startz (2004): "Macroeconomics", Tata Mc-Graw Hill
7. Froyen, Richard T (2005): "Macroeconomics; theories and policies", Pearson
8. Branson, W.H (1972): "Macro Economic Theory And Policy", New York Harper and Row
9. Romer, D. L (1996): "Advanced Macroeconomics", New York: McGraw-Hill.
10. Allen, R.G.D (1968): "Macroeconomic theory: A Mathematical Treatment", MacMillan, London.
11. Blanchard, O.J and S. Fischer (1989): "Lectures on Macroeconomics", M.I.T Press Cambridge.
12. Branson, H. William (2006): "Macroeconomics: Theory and Policy", AITBS Publishers.
13. S. Rogoff, Kenneth and Obstfeld Maurice (1996): "Foundations of International Macroeconomics", M.I.T Press.
14. E. Stiglitz. Joseph and Antonio Jose (2008): "Capital Market Liberalization and Development", Oxford University Press.

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(Applied Development Economics)**UNIT – I****POVERTY ISSUES**

Nature and incidence of poverty in the developing economies. Methodologies of poverty estimation. Genesis of poverty studies with particular reference to India. Millennium Development Goals and Poverty eradication.

UNIT – II**ISSUES IN ECONOMICS OF EDUCATION**

Public Expenditure in Education in developing countries with special reference to India. Role of Private Sector in Education. Educational Outcomes and Wastages in education. Priorities in Education sector – enrolment and expenditure at various stages. Professional vs Non-Professional. Quality vs Quantity.

UNIT – III**ISSUES IN HEALTH ECONOMICS**

Individual Health vs Community health in developing economies. Development of health status Index. MIMIC model of estimating health status Index. Issue of public health. Control of communicable diseases. Prevention vs Curation

UNIT – IV**ENVIRONMENTAL ISSUES**

Environmental problems in developing countries. Environment Policy and Environmental legislation in India. Protection of Environment --- Role of International agencies, Government, NGOs and common people.

Suggested Readings

1. Folland, Goodman, and Stano (2012): "The Economics of Health and Health Care", Pearson Prentice Hall Press.
2. Thirlwall, A.P (1999): "Growth and Development", Macmillan, London.
3. Human Development Report: UNDP, Oxford University Press, Various Issues.
4. India Human Development Report: Planning Commission, Oxford University Press.
5. Jalan, Bimal (2006): "The Future of Indian Politics, Economics & Governance", Penguin.
6. Ray, Devraj (1998): "Development Economics", Oxford University Press.
7. Todaro, M P & S C Smith (2009): "Development Economics", Pearson.
8. A. Sloan Frank and Chee-Ruey Hsieh (2012): "Health Economics", MIT Press.
9. Jalan, Bimal (1996): "India's Economic Policy: Preparing for the 21st century", Viking.

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10. Jalan, Bimal (2006): "The Future of Indian Politics, Economics & Governance", Penguin.
11. Ray, Debraj (1998): "Development Economics", Oxford University Press.
12. Drez J & A Sen (2002): "Indian Development and Participation", Oxford University Press.
13. Sen Amartya (1984): "Resources, Values and Development", Oxford University Press.
14. Jayaraj D & S Subramanian (2010): "Poverty, Inequality and Population", Oxford University Press.
15. Perspectives on Poverty in India, World Bank, Oxford University Press.
16. Kumar, C Raj (2011): "Corruption and Human Rights in India: Comparative Perspectives on Transparency and Good Governance", Oxford University Press.
17. Bhattacharya R N (2001): "Environmental Economics: An Indian Perspective" OUP India.
18. Kolestad D. Charles (2010): "Environmental Economics", Oxford University Press.

Course: PhdEco – 004

PHECO1C004T

(Research Methodology in Economics)

UNIT – I

INITIATION TO RESEARCH

Approach to Research in Social Sciences. Research Problem Formulation. Survey of Literature. Research Objectives and Formulation of Hypothesis. Concepts and Methodology. Data Analysis and Report Writing.

UNIT – II

DATA AND ITS ANALYSIS

Sources of Data with special reference to Indian Economy. Cross Section, Time Series and Panel Data. Sampling Techniques. Collection, Processing and Interpretation of Data. Scaling Techniques and Development of Indices.

UNIT – III

ECONOMETRIC ANALYSIS - I

Correlation and Regression, The Simple Linear Regression Model. Multiple Regression Analysis, Econometric Problems: Autocorrelation, Multicollinearity, Heteroscedasticity, Specification errors.

UNIT – IV

ECONOMETRIC ANALYSIS - II

Dummy Variable Technique, Hypothesis Testing: Parametric and Non parametric. Multivariate Analysis: Principal Component Analysis, Factor Analysis. Cluster Analysis. Introduction to Simultaneous Equation Model. Time Series Analysis.

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Note: Unit III and IV are to be conducted with the help of various software packages viz Gretl, SPSS and Metlab. However, no question will be asked on any software package.

Suggested Reading List

1. Blaug Mark (1992): "Methodology of Economics", Cambridge University Press.
2. Raiyani J R (2012): "Research Methodology: Theory and Techniques", New Century Publications.
3. Kumar Ranjit (2012): "Research Methodology", Sage Publications.
4. Bryman Alan (2008): "Social Research Methods", Oxford University Press.
5. Baker H K, Singleton Clay And Veit (2011): "Survey Research in Corporate Finance", Oxford University Press.
6. Daniel P Sam and Aroma G Sam (2011): "Research Methodology", Kalpaz Publications.
7. Gujarati, D.N. (1995): "Basic Econometrics", McGraw Hill, New Delhi.
8. Kmenta J. (1997): "Elements of Econometrics", University of Michigan Press, New York.
9. Koutsoyiannis, A. (1997): "Theory of Econometrics", The Macmillan Press Ltd., London.
10. Krishna, K.L. (ed.) (1997): "Econometric Applications in India", Oxford University Press, New Delhi.
11. Maddala, G.S. (Ed.) (1993): "Econometric Methods and Applications", Aldershot, U.K.
12. Theil, H. (1981): "Introduction to Econometrics", Prentice Hall of India, New Delhi.
13. Intrilligator, M.D. (1978): "Econometric Methods: Techniques and Applications", Prentice Hall.
14. Johnston, J. (1991): "Econometric Methods", McGraw Hill.
15. Chow, G.C. (1983): "Econometrics", McGraw Hill, New York.
16. Greene (2000): "Econometric Analysis", Pearson Education, Delhi.
17. Dougherty, C. (2007): "Introduction to Econometrics", Oxford University Press, New Delhi.
18. Stock, J.H. and M.W. Watson (2004): "Introduction to Econometrics", Pearson Education, New Delhi.
19. Klein L R (1962): "Introduction to Econometrics", Prentice Hall.
20. Kothari C R (2004): "Research Methodology: Methods and Techniques", New Age International.

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