

ANNEXU

## जम्मू केंद्रीय विश्वविद्यालय

Central University of Jammu

राहदा - सुवाली (Jammoo), जिला - सोनी (Srinagar), जम्मू (जम्मू और कश्मीर)

Rahda - Suwal (Jammoo), District - Sonwal (Srinagar), Jammu (Jammu &amp; Kashmir)

## Course Scheme and Syllabus of Ph. D. (Economics) for the Academic Session 2023-24

Course Code	Course Title	Credit	ESE	Max. Marks
<b>COMPULSORY / CORE COURSES</b>				
PHUNI1C001T	Research and Publication Ethics (RPE)	2	50	50
PHUNI1C002T	Research Methodology	4	100	100
<b>OPTIONAL / OPEN ELECTIVE COURSE</b>				
#	Open Elective Course-I	4	100	100
<b>Total</b>		<b>10</b>	<b>-</b>	<b>250</b>

List of Optional / Open Elective Courses Offered by Department of Economics				
Course Code	Course Title	Credit	ESE	Max. Marks
<b>OPTIONAL / OPEN ELECTIVE COURSES</b>				
PHECO1E001T	Advanced Microeconomics	4	-	100
PHECO1E002T	Advanced Macroeconomics			
PHECO1E003T	Applied Development Economics			

# Advanced Microeconomics

Course Code: PHECO1E001T

Course Title: Advanced Microeconomics

PhD Course Work

Credits: 4

## Rationale

The course aims to equip the students to analyze how economic decisions are made under risk and uncertainty by the economic agents. Further, it is mainly to equip the students in a rigorous and comprehensive understanding regarding the economic agents' strategic behaviour within a game-theoretical framework. It also helps the students to understand the various auction mechanisms and the process of constructing a proper bidding strategy.

## Course Outline

Contents	No. of Lectures
<b>Unit I: Mathematical Foundations in Microeconomics</b>  Set theory and mathematical notation in microeconomic analysis, Optimization techniques and constrained optimization problems, Comparative statics and envelope theorem, Convexity and concavity in economic models, Introduction to fixed-point theorems: Brouwer fixed-point theorem, Kakutani fixed-point theorem, Application of fixed-point theorems in microeconomic models, Existence and uniqueness of equilibria in economic models, Comparative statics with fixed-point theorems.	10
<b>UNIT II: Game Theory and Information Economics</b>  Signaling and screening games, Bayesian games and incomplete information, Perfect Bayesian equilibrium, Signaling with costly and separating equilibria, Auction theory and mechanism design. Applications of Game Theory: Industrial organization and strategic behavior. International relations and conflict resolution, Political economy and voting behaviour. Social networks and network games.	10
<b>Unit III: Applied Microeconomic Policy Analysis</b>  Overview of applied microeconomic policy analysis, Role of microeconomics in policy formulation and evaluation, Importance of evidence-based policy-making, Policy analysis frameworks and methodologies: Cost Benefit Analysis (CBA), Policy Evaluation Methods: Experimental and quasi-experimental designs, Randomized controlled trials (RCTs), Regression discontinuity design (RDD), Difference-in-differences (DID) approach, Instrumental variable (IV) estimation	10
<b>Unit IV: Behavioral Economics and Decision Making</b>  Introduction to behavioral economics and its implications for decision-making, Prospect theory and its applications in understanding risk and uncertainty, Heuristics and biases in economic decision-making, Experimental methods in behavioral economics, Applications of behavioral economics in policy-making: Nudges and choice architecture in public policy, Behavioral interventions in health, education, and environmental domains, Implications for taxation and tax compliance, Ethical considerations and the role of government in behavioral economics	10

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Overview of the axiomatic approach in economics, Role of axioms in economic analysis, Logical consistency and mathematical rigor, Comparison with other approaches in economics. Axiomatic foundations of consumer and producer theory, Axiomatic approach to General Equilibrium Theory. Applications and extensions of the axiomatic approach

### Course Outcomes

After the successful completion of the course, the students will be able to

1. Develop a deep understanding of advanced microeconomic models. This included analyzing and applying mathematical tools and techniques used in microeconomic analysis.
2. Analyse the decision-making process of the economic agents under risk and uncertainty.
3. Define economic agents' strategic behaviour within a game-theoretical framework.
4. Analyze how the asymmetry of information cause significant problems with the efficient functioning of the market.

### Text Books

1. Pindyck R S and Rubinfeld D L (2018): *Microeconomics*, Pearson
2. Jehle G A and Reny P J (2011): *Advanced Microeconomic Theory*, Pearson Education Limited.
3. Gravelle Hand Ray Rees, (2004): "*Microeconomics*", Pearson.
4. Osborne, Martin J (2003): "*An Introduction to Game Theory*", Oxford University Press.
5. Gibbons, Robert (1992): "*Game Theory for Applied Economists*", Princeton University Press, New Jersey.

### Reference Books

1. Friedman, Lee (2002): "*The Microeconomics of Public Policy Analysis*", Princeton University Press, New Jersey.
2. Osborne, Martin J and Rubinstein, Ariel (1994): "*A Course in Game Theory*", MIT Press Cambridge, England
3. Wolfstetter, Elmar, (1999): "*Topics in Microeconomics: Industrial Organization, Auctions, and Incentives*", Cambridge University Press.
4. Dixit, A and B J Nalebuff, (1993): "*Thinking Strategically: The Competitive Edge in Business, Politics and Every Day Life*" W W Norton and Company.
5. Nicholson Walter and Christopher Snyder (2011): "*Microeconomic Theory: Basic Principles and Extensions*", Cengage Learning.
6. Varian, Hal. R, (1992): "*Microeconomic Analysis*", W W Norton & Company.

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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 JR Green, (1995):“*Microeconomic Theory*”, Oxford University Press.
10. Breit,Williamand Harold M Hochman,(1971):“*Readings in Microeconomics*”, Dryden Press

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## Advanced Macroeconomics

Course Code: PHECO1E002T

Course Title : Advanced Macroeconomics

PhD Course Work

Credits : 4

### **Rationale**

*The objective of this course is to deal with economic behaviour at the aggregate level. It is designed in such a way which will equip the students with broad features of the behaviour of macroeconomic situations in an economy. The course is more about acquiring methodological and analytical skills about empirical or policy applications.*

### **Course Outline**

<b>Contents</b>	<b>No. of Lectures</b>
<b>Unit-I Introduction to Advanced Macroeconomics</b>  Review of macroeconomic fundamentals, Introduction to research methods in macroeconomics, Overview of key macroeconomic models and theories. Overview of macroeconomic modeling approaches, Assumptions and simplifications in macroeconomic models.	<b>10</b>
<b>Unit-II Macroeconomics and Policy</b>  The IS-LM model and the determination of output and interest rates, Role of monetary policy and central banking, Fiscal policy and its impact on aggregate demand. The role of central banks in macroeconomic stability, Transmission mechanisms and the effectiveness of monetary policy, Government spending and taxation policies, Evaluating the impact of fiscal policy measures	<b>10</b>
<b>Unit-III International Macroeconomics</b>  International trade, factor mobility, and economic growth, Balance of payments and exchange rate determination, Open economy macroeconomic models, International financial markets and capital flows, Optimal currency areas and monetary unions, Globalization, trade policy, and economic integration	<b>10</b>
<b>UNIT- IV Macroeconomic Policy in an Open Economy</b>  International trade policies and their impact on macroeconomic outcomes, Exchange rate regimes and policy implications, Coordination of macroeconomic policies in a global context. Policy analysis and evaluation using macroeconomic models, Conducting counterfactual simulations and policy experiments, Interpreting and communicating simulation results	<b>10</b>
<b>Unit-V Macroeconomic Challenges and Policy Debates</b>  Economic inequality and its implications, Macroeconomic challenges in developing economies, Current macroeconomic policy debates and controversies, Macroeconomic policy evaluations and impact assessments	<b>10</b>

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### Course Outcomes

Upon successful completion of this course, candidates will be able to:

- Develop a comprehensive understanding of macroeconomic principles and theories.
- evaluate various macroeconomic policies and their effects on output and interest rate in the economy.
- Associate the current economic phenomenon with existing theory and put their views on contemporary economic issues.
- Develop critical thinking and analytical skills to assess macroeconomic theories and empirical studies.

### Text Books

1. Ackley Gardener (1978). Macroeconomic Analysis. New York, MacMillan.
2. Andrew Abel, Ben Bernanke and Dean Croushore (2011). Macroeconomics (7th edition), Pearson
3. Dornbusch, R.S. Fischer and Startz. (2004). Macroeconomics. Tata Mc-Graw Hill
4. Froyen, Richard T (2005). Macroeconomics: Theories and Policies. Pearson
5. Blanchard, O.J and S. Fischer (1989). Lectures on Macroeconomics. M.I.T Press Cambridge.

### Reference Books

1. Sargent Thomas, (1987). Dynamic Macroeconomic Theory. Harvard University Press.
2. Surrey, M. J.C. (1976). Macroeconomic Themes. Oxford University Press, London
3. Evans, MK (1969). Macroeconomic Activity. Harper and Row publishers
4. Romer, D. L (1996). Advanced Macroeconomics. New York: McGraw-Hill.
5. Branson, H. William (2006). Macroeconomics: Theory and Policy. AITBS Publishers.
6. Allen, R.G.D (1968). Macroeconomic theory: A Mathematical Treatment. MacMillan, London
7. Muller, M G. (1973). Readings in Macroeconomics. Holt Rinehart & Winston of Canada Ltd.
8. S. Rogoff, Kenneth and Obstfeld Maurice (1996): "Foundations of International Macroeconomics", M.I.T Press.
9. Stiglitz, E. Joseph and Jose. A. (2008): "Capital Market Liberalization and Development", Oxford University Press.

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## Applied Development Economics

Course Code: PHECO1E003T

Course Title : Applied Development Economics

PhD Course Work

Credits : 4

### **Rationale**

*The Applied Development Economics course focuses on the application of economic principles and tools to address development challenges. The course provides researchers with a comprehensive understanding of the economic aspects of development, including theories, empirical methods, and policy implications.*

### **Course Outline**

Contents	No. of Lectures
<b>Unit-I Introduction to Development Economics</b> Overview of Development Economics, Historical perspectives on Development, Strategies and approaches to Development Economics, Measurement of Development indicators; The role of institutions in promoting development, Introduction to economic policy in a development context. Key challenges in development practice, ethical considerations in applied development.	10
<b>Unit-II Macroeconomic Issues in Development</b> Economic growth and Development: theories and determinants of Economic Growth, Measurement and interpretation of economic growth indicators; Challenges and strategies for achieving sustained and inclusive growth, Linkages between macroeconomic policies and poverty reduction. Macroeconomic policies for promoting equitable development: Importance of financial intermediation in economic development.	10
<b>Unit-III Microeconomic Analysis for Development</b> Impact of market structure on firm behavior and economic development, Market power and its implications for economic development, Role of competition policy in promoting economic efficiency, Role of behavioral economics in addressing development challenges, Technological progress and innovation, Role of entrepreneurship in economic development, Policies to promote innovation and technology transfer	10
<b>Unit-IV Development Policy Analysis</b> Introduction to development policy and its importance, Key concepts and frameworks in development policy analysis, Role of evidence-based policy-making in development, Policy analysis approaches and methodologies, Role of fiscal policy in promoting economic development, Role of governance in policy formulation and implementation, International development frameworks and goals (SDGs), Global governance and policy coherence for development	10
<b>Unit-V Evaluation of Development Interventions</b> Impact evaluation methods for development programs, Experimental and quasi-experimental designs, Data analysis techniques for program evaluation, Lessons learned and best practices in development evaluation	10

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## Learning Outcomes

Upon successful completion of this course, scholars will be able to

- Understand the fundamental concepts, theories, and frameworks of development economics and apply them to real-world contexts.
- Analyze and critically evaluate development challenges
- Be conversant with current research topics in the area of development economics.
- Grasp and analyze different development theories and strategies
- Evaluate the role of institutions, governance, and political economy factors in shaping development outcomes and propose policy implications.

## Text Books

- Todaro, M P & S C Smith (2020): "*Development Economics*", Pearson.
- Thirlwall, A.P (1999): "*Growth and Development*", Macmillan, London.
- Ray, Debraj (1998): "*Development Economics*", Oxford University Press.

## Reference Books/Reports

- Jha, R (2023): "*Macroeconomics for Development: Prognosis and Prospects*", Edward Elgar Publishing Ltd, UK
- Sachs, J., Kroll, C., Lafortune, G., Fuller, G., & Woelm, F. (2022): Sustainable development report 2022. Cambridge University Press.
- Abhijit V. Banerjee, Esther Duflo (2012): "*Poor Economics: A Radical Rethinking of the Way to Fight Global Poverty*", Public Affairs, New York.
- Montiel, Peter J (2011): "*Macroeconomics in Emerging Markets*", Cambridge University Press, USA
- Kumar, C Raj (2011): "Corruption and Human Rights in India: Comparative Perspectives on Transparency and Good Governance", Oxford University Press.
- Kolestad D. Charles (2010): "Environmental Economics", Oxford University Press.
- Crane, A. Matten, D. (2010): Business Ethics: Managing Corporate Citizenship and Sustainability in the Age of Globalization, 3rd ed., Oxford (Oxford University Press)
- Jayaraj D & S Subramanian (2010): "Poverty, Inequality and Population", Oxford University Press.
- Jalan, Bimal (2006): "The Future of Indian Politics, Economics & Governance", Penguin.
- Bhattacharya R N (2001): "Environmental Economics: An Indian Perspective" OUP India.
- Sen Amartya (1984): "Resources, Values and Development", Oxford University Press.
- Human Development Report: UNDP, Oxford University Press, Various Issues.

