

## SCHOOL OF ECONOMICS

The School of Economics consists of departments of Economics, Econometrics, and Dr. Ambedkar Centre for Economic Studies.

In 1912, the Government of India gave a special grant for the establishment of Department of Indian Economics. In 1915, the University appointed Dr. Gilbert Slater, Principal, Ruskin College, and Oxford to the University Chair of Indian Economics. Since then the department of Indian Economics has grown enormously because of the works of several eminent Professors of Economics. The department was bifurcated into the departments of Economics and Econometrics in July 1980.

The UGC considered the Department of Economics and the Department of Econometrics as one unit and named as 'Madras University School of Economics' (MUSE) for the purpose of Special Assistance Programme.

The Government of India has instituted two chairs (I) Dr. Ambedkar Chair in Economics and (II) Planning Chair in Economics in this department besides the Centre for Rural Development. In February 1999, a new department by name Dr. Ambedkar Centre for Economic Studies has been created out of Dr. Ambedkar Chair in Economics.

The Department of Economics is keenly interested in Public Economics, Development Economics, Population Studies, Environmental Economics, Welfare Economics, Social Inequality and Economic Development. The department has computer facilities.

The Department of Econometrics has focussed on teaching and research in quantitative economics, economic theory and applications to socially relevant issues and policies. The department is equipped with a 'Computer and Econometric Lab' and a Library. Applied econometric research in the areas of human resources, health, education, labour, and women studies has been conducted.

### Faculty

P. Duraisamy, . - Chairperson

### Economics

M. Naganathan, - Professor and Head  
C. Murukadas, - Professor  
K.A. Natarajan, - Professor  
K.S.S. Uduman Mohideen, - Professor  
N. Rajalakshmi, - Professor  
R. Arunachalam, - Professor

### Econometrics

P. Duraisamy, - Professor and Head  
E. Max, - Professor  
K. Shanthi, - Professor (on lien)  
T. Lakshmanasamy, - Reader  
D. Sathiyavan, - Lecturer  
P. Mahendra Varman - Lecturer

### Dr. Ambedkar Centre for Economic Studies

M. Thangaraj, - Professor and Head  
S. Ramachandran - Research Officer.

**M.A. ECONOMICS (INDIAN ECONOMICS)**

Subject code	Title of the Course	Credits				Faculty
		L	T	P	C	
<b>I SEMESTER</b>						
ECO C001	Micro Economic Analysis – I	3	1	-	4	Guest Faculty
ECO C002	Macro Economic Analysis – I	3	1	-	4	Guest Faculty
ECO C003	Public Economics – I	3	1	-	4	Dr. M. Naganathan
ECO C004	Statistics for Economists – I	3	1	-	4	Dr.D. Sathiyavan*
<b>II SEMESTER</b>						
ECO C005	Micro Economic Analysis – II	3	1	-	4	Guest Faculty
ECO C006	Macro Economic Analysis – II	3	1	-	4	Guest Faculty
ECO C007	Public Economics – II	3	1	-	4	Dr. M. Naganathan
ECO C008	Statistics for Economists – II*	3	1	-	4	Dr. D. Sathiyavan**
<b>III SEMESTER</b>						
ECO C009	Economics of Growth & Planning - I (With Special Reference to India)	3	1	-	4	Dr. R. Arunachalam
ECO C010	Economics of Rural and Industrial Development of India - I	3	1	-	4	Dr. K. A. Natarajan
ECO C011	Research Methodology and General Essay – I	3	1	-	4	Dr.K.S.S.Uduman Mohideen
<b>IV SEMESTER</b>						
ECO C012	Economics of Growth & Planning – II (With Special Reference to India)	3	1	-	4	Dr. R. Arunachalam
ECO C013	Economics of Rural and Industrial Development of India - II	3	1	-	4	Dr. K. A. Natarajan
ECO C014	Research Methodology and General Essay – II	3	1	-	4	Dr.K.S.S. Uduman Mohideen

**Econometrics Faculty**

Elective Courses						
<b>I SEMESTER</b>						
		L	T	P	C	
ECO E001	Economic Demography – I	3	-	-	3	Dr.C.Murukadas
<b>II SEMESTER</b>						
ECO E002	Economic Demography – II	3	-	-	3	Dr.C. Murukadas
<b>III SEMESTER</b>						
ECO E003	Indian Economic Thought – I	3	-	-	3	Dr. M. Thangaraj*
ECO E004	Environmental Economics – I	3	-	-	3	Dr. N. Rajalakshmi
<b>IV SEMESTER</b>						
ECO E005	Indian Economic Thought – II	3	-	-	3	Dr. M. Thangaraj
ECO E006	Environmental Economics – II	3	-	-	3	Dr. N. Rajalakshmi

**Dr.Ambedkar Centre's Faculty \***

**Master Courses – Abstract**

**M.A. Economics**

ECO C001	Micro Economic Analysis – I	3	1	-	4	Guest Faculty
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Scarcity and Choice - Working tools - The Theory of Consumer Behaviour - Theory of Production - Cost Analysis - Market Structure .

ECO C002	Macro Economic Analysis – I	3	1	-	4	Guest Faculty
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Micro and Macro relations - National Income components - Classical Theory - Keynesian Theory - Developments in consumption function.

ECO C003	Public Economics – I	3	1	-	4	Dr. M. Naganathan
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Government in Mixed Economy - Welfare Foundation of Public Economics - Theory of Social Goods - Market Failures - Public Expenditure - Wagner's law Wiseman - Peacock Hypothesis - Theories of Taxation - Benefit and Ability to pay Principles – Issues of Federal Finance.

ECO C004	Statistics for Economists – I	3	1	0	4	D. Sathiyavan
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Problems of Research in Social Sciences - Descriptive Statistics - Probability - Sampling Methods.

ECO E001	Economic Demography – I	3	0	0	3	C. Murukadas
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Importance of the Study of Population – Theories of Population – Sources of Population Data – Size, Growth and Structure of Population – Components of Population Growth (Fertility, Mortality and Migration) – Urbanisation.

ECO C005	Micro Economic Analysis – II	3	1	0	4	Guest Faculty
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Monopoly - Monopolistic Competition - Oligopoly - Alternative Theories of Firm - Factor Market - General Equilibrium - Welfare Economics.

ECO C006	Macro Economic Analysis – II	3	1	0	4	Guest Faculty
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Determinants of private investment - Critique of Hicks-Hansen synthesis - Inflation - Macro Economic Policy Goals.

ECO C007	Public Economics – II	3	1	0	4	M. Naganathan
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Public Debt - Theories of Public Debt - Fiscal Policy - Fiscal and Monetary Policies - Fiscal Federalism - Principles of Federal Finance - Local Finance.

ECO C008	Statistics for Economists – II	3	1	0	4	D. Sathiyavan
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Point and Interval Estimation - Correlation and Regression - Index Numbers - Time Series Analysis.

ECO E002	Economic Demography – II	3		0	3	C. Murukadas
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Population Growth and Economic Development - Consequences of Population Change – Population, Resources and Environment - Labour and Employment - Population Policy and Family Welfare Planning – Integration of Population Planning into Development Planning.

ECO C009	Economics of Growth and Planning (With Special Reference to India) – I	3	1	0	4	R. Arunachalam
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Growth, Development and Underdevelopment - Modern Theories of Growth and Development - Partial Theories of Growth and Development - Factors in the Development Process.

ECO C010	Economics of Rural and Industrial Development of India – I	3	1	0	4	K.A. Natarajan
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Economics of Rural Development - Indian Socio-Economic Scenario - Agricultural Development.

SECO C011	Research Methodology & General Essay – I	3	1	0	4	K.S.S. Uduman Mohideen
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Introduction - The Nature of Theory and Data - The language and basic concepts used in social research - Stages in research process - Research designs.

ECO E003	Indian Economic Thought – I	3	0	0	3	M. Thangaraj
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Indian Economic Ideas as reflected in the Ancient social systems of Kautilya's Arthashastra - Economic systems in the administrations of the Mauryas - Guptas - Cholas - Economic ideas in Thirukkural.

ECO E004	Environmental Economics – I	3	0	0	3	N. Rajalakshmi
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Introduction - Environmental Problems - Water - Atmosphere - Habitat - Energy – Wildlife.

ECO E007	Environment and Resource Use Economics – I	3	0	0	3	N. Rajalakshmi
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Common Property Resources – Natural Resource Accounting - Economic Valuation of Resource Stock – Common Property, Externalities and Income Distribution.

ECO C012	Economics of Growth and Planning (With Special Reference to India) – II	3	1	0	4	R. Arunachalam
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Resource Allocation and Choice of Technology - Development Planning. Application of Growth models to Indian Planning.

ECO C013	Economics of Rural and Industrial Development of India – II	3	1	0	4	K.A. Natarajan
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Industrial Development - Income, employment, inequality and poverty.

ECO C014	Research Methodology & General Essay – II	3	1	0	4	K.S.S. Uduman Mohideen
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Sampling need and Techniques - Techniques of data collection - Organisation of social surveys - Research presentation.

ECO E005	Indian Economic Thought – II	3	0	0	3	M.Thangaraj
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Economic thoughts of Naorowji - Ranade - Keynes - Socio-Economic movements in South India Periyar E.V.R. - Economic thoughts of Nehru, Gandhiji, Dr. B.R. Ambedkar, Rajaji.

ECO E006	Environmental Economics – II	3	0	0	3	N. Rajalakshmi
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Environmental Policy - Legislative Measures - National Campaign.

ECO E008	Environment and Resource Use Economics – II	3	0	0	3	N. Rajalakshmi
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Economics of Ecological Restoration - Bio-diversity - Quantifying Environmental Impact, Benefit - Cost Comparison – Opportunity Costs – Goals Constraints and Accounting Prices

**M.A. ECONOMETRICS**

Subject Code	Title of the Course	C/E	Credits				Faculty
			L	T	P	C	
<b>I SEMESTER</b>							
Eco C101	Basic Mathematical Methods	C	3	1	0	4	D.Sathiyavan
Eco C102	Micro Economics-I	C	3	1	0	4	T.Lakshmanasamy
Eco C103	Macro Economics-I	C	3	1	0	4	P.Mahendra Varman
Eco C104	Statistics for Econometrics	C	3	0	1	4	D.Sathiyavan
Eco E101	Women and Economy	E	3	0	0	3	K.Shanthi
Eco E102	Information Technology	E	2	0	1	3	P.Mahendra Varman
<b>II SEMESTER</b>							
Eco C105	Mathematical Economics	C	3	1	0	4	P.Mahendra Varman
Eco C106	Micro Economics-II	C	3	1	0	4	T.Lakshmanasamy
Eco C107	Basic Econometric Methods with Computer Applications	C	3	0	1	4	P.Duraisamy
Eco C108	Macro Economics-II	C	3	1	0	4	P.Mahendra Varman
Eco E103	Human Resource Development	E	3	0	0	4	D.Sathiyavan
Eco E104	Money and Finance	E	3	0	0	3	K.Shanthi
<b>III SEMESTER</b>							
Eco C109	Advanced Econometrics	C	3	0	1	4	P.Duraisamy
Eco C110	Growth Economics	C	3	1	0	4	T.Lakshmanasamy
Eco C111	Contemporary Indian Economic Issues	C	3	1	0	4	K.Shanthi
Eco E105	Financial Econometrics	E	2	1	0	3	P.Mahendra Varman
<b>IV SEMESTER</b>							
Eco C112	Public Economics	C	3	1	0	4	K.Shanthi
Eco C113	Project	C	0	0	6	6	All Faculty
Eco E106	Applied Econometrics	E	2	0	1	3	D.Sathiyavan
Eco E107	Game Theory	E	3	0	0	4	T.Lakshmanasamy

**M.A. Econometrics**

Eco C101	Basic Mathematical Methods	3	1	0	4	D.Sathiyavan
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The aim of this paper is to train in differential calculus, the basics of matrix and determinants, set theory, concave and convex functions, and optimization methods.

EcoC102	Micro Economics – I	3	1	0	4	T. Lakshmanasamy
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This paper introduces basic aspects of economic analysis of consumption, production and cost theories.

EcoC103	Macro Economics – I	3	1	0	4	P. Mahendra Varman
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This course is intended to cover the closed economy version of macro economic models. The three – sector closed economy Hicks-Hansen synthesis model, closed economy money market equilibria, consumption and investment will be taught.

EcoC104	Statistics for Econometrics	3	1	0	4	D. Sathiyavan
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This course will cover measures of Central tendencies and Dispersion, Correlation - Concept of Probability and Distribution functions, and Mathematical Expectation and Variance –Special distributions: Binominal, Poisson, Normal, Chi-Square, Student t and F Distributions – Sampling theory

EcoE101	Women and Economy	3	0	0	3	K. Shanthi
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Impact of economic development on women, their labour force participation, contribution to National Income, and issues relating to gender invisibility are addressed in this paper.

EcoE102	Information Technology	2	1	0	3	P. Mahendra Varman
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Fundamentals of Computer – Hardware – Software – Operating Systems: Windows, Office Tools: Word, Excel and Power Point, - Networks – Inter and Intra Networks – E.Mail – Web – Browsing-STATA

EcoC105	Mathematical Economics	3	1	0	4	P. Mahendra Varman
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**Pre-requisite:** Basic Mathematical Methods

Optimisation methods and economic analysis – application of constraint and unconstrained optimization methods to consumer and producer theories. Linear programming and its applications. Input-output analysis – Game Theory – Difference and differential equations – Application to Growth and Trade Cycle Models.

EcoC106	Micro Economics – II	3	1	0	4	T. Lakshmanasamy
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This paper introduces different markets both in the commodity and factor markets and the determination of equilibrium. It also presents the general equilibrium analysis.

EcoC107	Basic Econometric Methods with Computer Applications	3	0	1	4	P. Duraisamy
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**Prerequisite:** Basic Mathematics and Statistics

This course aims to train students in the basic econometric methods and solve problems using the econometric software package “ STATA” Review of some statistical concepts – Two and Three variable regression models – Functional forms – General linear model – Dummy Variable and Multicollinearity.

EcoC108	Macro Economics – II	3	1	0	4	P. Mahendra Varman
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Pre-requisite: Macroeconomics I and Familiarity with partial and general equilibrium analysis.

This course is the open-economy version. It includes the open-economy Hicks- Hansen model, balance of payment and adjustment mechanism; monetarist and Keynesian solutions to balance of payment disequilibria; exchange-rate regimes; and aims-and – means analysis.

EcoE103	Human Resource Development	3	0	1	4	D.Sathiyavan
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This course will cover theory and application.

EcoE104	Money and Finance	3	0	0	3	K. Shanthi
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**Prerequisite:** Knowledge of Basic Economics

The role of money, the characteristics of Indian money market and the role and development of financial markets, international capital movements form the subject matter of this paper.

EcoC109	Advanced Econometrics	3	0	1	4	P. Duraisamy
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**Prerequisite:** Basic Econometrics

The purpose of this course is to train students in advanced econometric techniques and work out applied problems using the computer software “STATA” Generalized Least Squares – Auto Correlations – Heteroscedasticity – Lagged Variables – Errors in Variables – Simultaneous Equation Models and Introduction to quantitative and limited dependent variable models.

EcoC110	Growth Economics	3	1	0	4	T. Lakshmanasamy
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This paper introduces the developments in growth economics, including the modern endogenous growth models, with emphasis on both the theoretical and empirical issues.

EcoC111	Contemporary Indian Economic Issues	3	1	0	4	K. Shanthi
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A range of topical issues is chosen such as privatization, globalization & their impact on Indian economic development. The approach is to move back and forth between economic ideas and their application. The idea is to develop an understanding among students of what it means to address a social issue effectively and the ability to apply economic analysis to real problems.

EcoE105	Financial Econometrics	3	1	0	4	P. Mahendra Varman
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**Pre-Requisite:** Basics of Econometrics and Finance

The Intention of this course is to give a broad knowledge of modern econometric tools and techniques commonly employed in financial literature.

EcoE107	Game Theory	3	1	0	4	T. Lakshmanasamy
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This paper introduces the basic elements of game theory and the applications of game theory in economics and social sciences.

EcoC112	Public Economics	3	1	0	4	K. Shanthi
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**Prerequisite:** Knowledge of Micro & Macro Economics

Equity & efficiency arguments for state intervention, theory of public goods, externalities, public choice, models of optimal taxation & challenges to public policy are the interesting features of this paper

EcoC113	Project	0	0	6	6	All Faculty
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The aim of this project is to build capacity to analyze Economic and/or conometric problems in social sciences

Ecoe106	Applied Econometrics	2	0	1	3	D. Sathiyavan
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**Prerequisite:** Basic Econometric Methods

This paper introduces the application of econometrics in the study of consumption, agricultural production and household issues such as Labour supply, health, education etc. Trends and Growths in Macro Aggregates, Macro models.

### M.Phil., ECONOMICS

Course code	Title of the Course	C/E	Credits				Faculty
			L	T	P	C	
<b>First Semester</b>							
ECO C001	Welfare Economics : Theory and Applications	C	4	1	0	5	Dr.N. Rajalakshmi / R. Arunachalam/ Guest Faculty
ECO E001	Analytical Tools and Data Processing in Economics : Statistical System in India / Data Analysis Tools	E	4	1	0	5	Dr.K.S.S Uduman Mohideen
ECO C002	Selected Issues In Development Economics : Fiscal Federalism / Poverty/ Population	C	4	1	0	5	Dr.M.Naganathan / Dr. K.A. Natarajan / Dr. C. Murukadas
<b>Second Semester</b>							
ECO C003	Dissertation	C	-	-	-	21	Supervisor
	Total					36	

### M. Phil., DEVELOPMENT ECONOMICS

Course Code	Title of the Course	C/E	Credits				Faculty
			L	T	P	C	
<b>First Semester</b>							
ECO E301	Recent Trends in Development Economics	E	4	1	0	5	Dr.S.Ramachandran
ECO C301	Welfare Economics: Theory and applications	C	4	1	0	5	Dr.S.Ramachandran
ECO C302	Analytical Tools and Data Processing in Economics: Statistical System in India/ Data Analysis Tools	C	4	1	0	5	Dr.M.Thangaraj
<b>Second Semester</b>							
ECO C303	Dissertation and Viva-Voce	C	-	-	-	21	Supervisor

### P.G. DIPLOMA IN AMBEDKAR THOUGHTS

Course Code	Course Title	Credits
ECO C375	Economic Thoughts of Ambedkar	
ECO C376	Social Thoughts of Ambedkar	
ECO C377	Economics of Discrimination	
ECO C378	Indian Economic Thought	
ECO C375	Economic Thoughts of Ambedkar	

Small Holdings in India – Administration and Finance of the East India Company – The Evolution of Provincial Finance in British India – The Problem of the Rupee – State Socialism – On Labour Welfare – On Industrial Dispute Bill – Buddha or Karl Marx – Institutions, Organizations and their Constitutions - Ambedkar Role as law Minister – Ambedkar’s Concept of Democracy – its salient features – suitability of India – Perspective on Economic Development.

ECO C376	Social Thoughts of Ambedkar	
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Castes in India – Annihilation of Castes – Ambedkar at the Round Table Conference – State and Minorities – Gandhi and his Fast – The rise and fall of the Hindu Woman – The rise and fall of the Hindu Woman – Mahad Satyagraha – Temple entry Satyagraha – What way Emancipation – The Buddha and His Dhamma – Ambedkar’s Philosophy of Human Rights – Dalit Movements in Tamil Nadu – nature – achievements – and relevance – Ambedkar’s vision in the movements,

ECO C377	Economics of Discrimination	
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Factors Determining Discrimination in the Market Place. – Effective Discrimination - Employer Discrimination – Employee Discrimination – Consumer and Government Discrimination – Market Discrimination – Discrimination Against Non – Whites – Changes in Discrimination over time Measures of Inequality – Equality of What ?

ECO C378	Indian Economic Thought	
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Imperialism, Liberalism and Nationalism Since 1858 – Ranade, Gokhale – B.G. Thilak. – The Swadeshi and Home Rule Movement – M.K. Gandhiji – V.O. Chidambaranar – Subash Chandra Bose – Rajaji. – Socio – Economic thoughts in India – Mahatma Phule – periyar E.V. R. – C.N. Anna Durai. Economic ideas of Nehru, M.N. Roy, E.M.S. – Polarisation of Indian Economic Thought – Rightist, Centrist Marxist.n – Indian Economic ideas as reflected in the Ancient Social System or India Kautilya’s Arthasastra. – Economic ideas in thirukkural – Later Sangam Literature. – Economic system under cholas, Pallavas of Kanche and the Vijayanagar Rulers. – Economic systems under the Moghuls. – Economic ideas of early freedom movement - Drain Theory of Naorohji – Lala Lajapati Roy.