

**UNIVERSITY OF MADRAS**  
**Dr. Ambedkar Centre for Economic Studies**

**Syllabus in M.Phil Degree in Development Economics.**

Course Code: ECO C301: Course WELFARE ECONOMICS : Theory and Applications

1. Problem in measuring welfare: Cardinal and ordinal utilities, Inter-personal comparisons of utility, Aggregation of Social Preferences, distributional aspects, In temporal and intra temporal issues.
2. Pareto Optimality condition-perfect competition and pareto optimality, Non convexities leading to market failure economics of scale, externalities and public goods, uncertainty and absence of future markets.
3. Second-best theory Relevance of piece – meal policies, Second-best solutions-public sector pricing.
4. Public Choice: Positive and normative approaches, Process for revealing preferences for public goods local public goods theory of clubs, Social Welfare function approach-Arrow’s Impossibility Theorem relaxing Arrows postulate; Maximum criterion.
5. Compensation Criteria: distributional considerations, different notion of equity, Equity-efficiency trade-off, Inter-Generation equity.
6. On social Sector-Human Resource Development- Dr. Ambedkar’s Views on Society- Social and Economic changes-Empowerment of Weaker Sections in Society.
7. Social measurement: Poverty – real national income-inequalities- Dr. Ambedkar’s contribution to Economic Development and removal of poverty-rural poor in India – measures for removal of poverty – Amartya Sen’s Welfare Economic ideas-recent Development in Welfare Economic.

REFERENCES:

11. S.A. Marglin, Value and Price in Labour Surplus Economy, Oxford, 1976 (Only first and last chapters)
12. Amartya Sen: Choice, Water, Measurement, Oxford University Press, 1983.
13. E.J. Ishan, Cost –Benefit Analysis.
14. J.De.V. Graff, Theoretical Welfare Economics.
15. O' Connell, Welfare Economics.
16. Amartya Sen, Poverty and Famines, Oxford University Press,. 1984.
17. Amartya Sen, Inequality Re-examined.

***Syllabus in M.Phil Degree***

**Course Code: ECO E301: RECENT TRENDS IN DEVELOPMENT – ECONOMICS**

1. MARKET Mechanism Vs Planning Types: Decentralized Planning – Indicative Planning- Micro level Planning – Special planning –Ambedkar’s views on Planning – Gram Panchayat and Social reforms – its relevance to day.
2. Current focus on Industrial Policy – Ambedkar’s views on Industrial development creation of basic physical infrastructure – for economic development – Efficacy of Decentralization –Deregulation –Deli censing – Disinvestment and other methods of resource mobilization –Infrastructure Development.
3. Food Security-Ambdkar’s Contribution to Agricultural-Economics: excessive labour in agriculture-its transfer to Industry-land reform-small holdings, co-operative farming-Pros and cons of opening up of agricultural sector-Arthur Dunkel; Implications-National Policy for Water Resources-Ambekar’s views on Water Policy and its relevance.
4. Fiscal Development – Ambedkar’s ideas on budget –fiscal and other related deficit management – Ambedkar’s views on Taxation and Public expenditure-Raja J. challiah Committee Recommendations and tax Reforms-Debt problem and Management.
5. Ambedkar’s Thoughts on Foreign Trade-recent trade Policy measures- Ambekdar’s ideas of Foreign exchange-Problem of Balance of payment – Globalization, liberalization and Privatization –WTO recommendation to promote global trade-critical review of Reform Polices of Ambekdar’s Views on financial and Banking Sector-NBFS- Narasimhan committee recommendations and Shah Panel recommendation.

***Syllabus in M.Phil Degree***

Course Code: ECO C302: ANALYTICAL TOOLS AND DATA PROCESSING IN CONOMIC RESEARCH

Part- A:

1. Statistical system in India: Data collecting agencies- Census. C.S.O., N.S.S.O., A.S.I, R.B.I., State Statistical Departments, etc.,
2. Official statistics pertaining to National Income and Expenditure, Agriculture Industry Population and Labour force, Employment and Unemployment Education, Housing Nutrition, Poverty, Consumer Expenditure, Financial Statistics, etc., Organizations Data Collection Methods, Gaps and defects.

Part – B:

1. Data gathering tools-Schedules – Questionnaire – Case Study – field Investigation Participant Observatio0n – Bench Mark survey – Ethical Issues in survey research Secondary Data.
2. Sampling strategies – Sampling Design – Sampling error – Response factor.
3. Collecting, assessing and systemizing data – classifying and grouping of Data.
4. Trend Analysis – Time Series – Cross section – Cross tabulation Correlation Multiple and partial regression – Parametric and Non – Parametric tests – Analysis of Variance.
5. Modern computational aids – Computer coding – Transfer for usage – Elements of computer systems – Programming and Interpretation.