

# SUNRISE UNIVERSITY ALWAR

Syllabus of PG- Two Year Master of Arts in

Economics (M.A)

Session 2025-26

Department of Economics



CURRICULUM STRUCTURE SESSION-2025-26

NAME OF THE PROGRAM – MASTER OF ARTS

**CURRICULUM STRUCTURE**

**Name of the Programme: Master of Arts (M.A.) –  
Economics**

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# YEAR – 1

## Semester – I

Name of Program : P G- M.A.(Economics)										
Subject/ Discipline: Economics										
Sr no	Subject code	Subject type	Subject Title				CREDITS	Internal Marks	External Marks	Total Marks
				L	T	P				
1	MAEC O-101	MJR	Micro Economic Theory-I	6	0	0	4	40	60	100
2	MAEC O-102	MJR	Macro Economic Theory – I	6	0	0	4	40	60	100
3	MAEC O-103	MJR	Mathematical Methods for Economics	6	0	0	4	40	60	100
4	MAEC O-104	MJR	Mathematical Economics - I	6	0	0	4	40	60	100
5	MAEC O -105	DSCP-I	Demography-I	2			2		50	50
6	MAEC O-SEM106		SEMINAR		0	0	2	50		50
<b>TOTAL MARKS = 500</b>										

### 1. MAECO-101

**Paper Title:** Microeconomic Theory – I

**Objectives:**

- To analyze consumer and producer behavior
- To understand theories of price determination
- To study welfare economics

**Unit I: Consumer Theory**

- Concept of Utility (Cardinal and Ordinal)
- Indifference Curve Analysis
- Substitution Effect (Hicks and Slutsky)
- Revealed Preference Theory

### **Unit II: Production Theory**

- Production Function
- Isoquants
- Theory of Cost (Short-run and Long-run)

### **Unit III: Price Determination**

- Perfect Competition
- Monopoly
- Monopolistic Competition

### **Unit IV: Welfare Economics**

- Pareto Efficiency
- Social Welfare Function
- Market Failure

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## **2. MAECO-102**

**Paper Title:** Macroeconomic Theory – I

### **Objectives:**

- To analyze national income
- To study income and employment theory
- To understand inflation and unemployment

### **Unit I: National Income**

- Concept and Measurement
- Circular Flow of Income

### **Unit II: Classical and Keynesian Theories**

- Say's Law
- Keynesian Income Determination

### **Unit III: Consumption and Investment**

- Permanent Income Hypothesis
- Multiplier and Accelerator Theory

#### **Unit IV: Inflation and Unemployment**

- Phillips Curve
  - Demand-Pull and Cost-Push Inflation
- 

### **3. MAECO-103**

**Paper Title:** Mathematical Methods for Economics

**Objective:**

- To apply mathematics in economic analysis

**Unit I: Algebra**

- Matrices and Determinants
- Input–Output Model

**Unit II: Calculus**

- Differentiation
- Partial Differentiation

**Unit III: Optimization Techniques**

- Unconstrained Maximization
- Lagrange Method

**Unit IV: Integration**

- Definite and Indefinite Integration
  - Economic Applications
- 

### **4. MAECO-104**

**Paper Title:** Mathematical Economics – I

**Objective:**

- To apply mathematical analysis in economic models

### **Unit I: Linear Models**

- Equilibrium Analysis
- Market Equilibrium Model

### **Unit II: Non-Linear Models**

- Quadratic Functions
- Cost and Revenue Functions

### **Unit III: Comparative Statics Analysis**

- Elasticity
- Stability Analysis

### **Unit IV: Dynamic Analysis**

- Differential Equations
- Cobweb Model

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## **5. MAECO-105**

**Paper Title:** Demography – I

**Objective:**

- To study population structure and theories

### **Unit I: Demographic Concepts**

- Birth Rate, Death Rate, Migration

### **Unit II: Population Theories**

- Malthusian Theory
- Demographic Transition Theory

### **Unit III: Population Structure**

- Age and Sex Composition
- Population Policy of India

#### **Unit IV: Population and Development**

- Human Development Index (HDI)
  - Impact on Economic Development
- 

#### **6. MAECO-SEM106**

**Paper Title:** Seminar / Research Presentation

- Research Paper Presentation
- Literature Review
- Introduction to Research Methodology
- Viva-Voce

### **REFERENCES BOOKS**

#### **1. MAECO–101: Microeconomic Theory – I**

**References:**

1. **Microeconomic Theory**
  2. **Microeconomic Analysis**
  3. **Advanced Microeconomic Theory**
  4. **Price Theory and Applications**
  5. **Microeconomic Theory**
- 

#### **2. MAECO–102: Macroeconomic Theory – I**

**References:**

1. **Advanced Macroeconomics**
  2. **Macroeconomics**
  3. **Macroeconomic Theory**
  4. **The General Theory of Employment, Interest and Money**
- 

#### **3. MAECO–103: Mathematical Methods for Economics**

## References:

1. **Mathematics for Economists**
  2. **Fundamental Methods of Mathematical Economics**
  3. **Mathematical Methods**
- 

## 4. MAECO–104: Mathematical Economics – I

### References:

1. **Mathematical Economics**
  2. **Optimization in Economic Theory**
  3. **Dynamic Economic Analysis**
- 

## 5. MAECO–105: Demography – I

### References:

1. **Demography: Measuring and Modeling Population Processes**
  2. **Population Studies**
  3. Reports of Office of the Registrar General & Census Commissioner, India
  4. United Nations Development Programme – Human Development Reports
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# YEAR – 1

## Semester – II

Name of Program : P G- M.A.( Economics)										
Subject/ Discipline: Economics										
Sr no	Subject code	Subject type	Subject Title				CRED ITS	Internal Marks	External Marks	Total Marks
				L	T	P				
1	MAEC O-201	MJR	Micro Economic Theory— II	6	0	0	4	40	60	100
2	MAEC O-202	MJR	Macro Economic Theory — II	6	0	0	4	40	60	100
3	MAEC O -203	MJR	Statistical Methods -I	6	0	0	4	40	60	100
4	MAEC O -204	MJR	Mathematical Economics - II	6	0	0	4	40	60	100
5	MAEC O -205	DSCP-II	Demography-II	0	0	2	2		50	50
6	MAEC O-SEM2 06		Project	2	0	0	2	50		50
<b>TOTAL MARKS = 500</b>										

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## 1. MAECO-201

**Paper Title:** Microeconomic Theory – II

**Objectives:**

- To study advanced market structures
- To analyze game theory and uncertainty
- To understand general equilibrium theory

**Unit I: Advanced Price Theory**

- Oligopoly
- Game Theory
- Nash Equilibrium

**Unit II: Uncertainty and Risk**

- Expected Utility Theory
- Risk Analysis

**Unit III: General Equilibrium Theory**

- Walras Model
- Edgeworth Box

**Unit IV: Economics of Information**

- Adverse Selection
- Moral Hazard

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## 2. MAECO-202

**Paper Title:** Macroeconomic Theory – II

**Objectives:**

- To study modern macroeconomic models
- To understand growth and development theories

**Unit I: IS–LM Model**

- Equilibrium Analysis

- Policy Implications

### **Unit II: Economic Growth Theories**

- Harrod–Domar Model
- Solow Model

### **Unit III: Monetary Theory**

- Demand for Money
- Modern Monetary Approaches

### **Unit IV: Fiscal and Monetary Policy**

- Policy Instruments
  - Policy Effectiveness
- 

## **3. MAECO-203**

**Paper Title:** Statistical Methods – I

### **Objective:**

- To apply statistical tools in economic analysis

### **Unit I: Probability Theory**

- Laws of Probability
- Random Variables

### **Unit II: Distribution Theory**

- Normal Distribution
- Binomial Distribution

### **Unit III: Sampling Theory**

- Sampling Methods
- Estimation Theory

### **Unit IV: Hypothesis Testing**

- t-test
- F-test

- Chi-square Test
- 

#### **4. MAECO-204**

**Paper Title:** Mathematical Economics – II

**Objective:**

- To study advanced economic modeling

##### **Unit I: Multivariable Optimization**

- Partial Differentiation
- Lagrange Multiplier Method

##### **Unit II: Linear Programming**

- Graphical Method
- Simplex Method

##### **Unit III: Dynamic Models**

- Differential Equations
- Economic Dynamics

##### **Unit IV: Game and Strategic Models**

- Two-Person Zero-Sum Game
  - Mixed Strategy
- 

#### **5. MAECO-205**

**Paper Title:** Demography – II

**Objective:**

- To study advanced techniques of population analysis

##### **Unit I: Population Measurement Techniques**

- Life Table
- Fertility Rate Analysis

## **Unit II: Migration Studies**

- Internal and International Migration

## **Unit III: Population Policy and Planning**

- New Population Policy of India
- Population and Human Resource Development

## **Unit IV: Population and Sustainable Development**

- Sustainable Development Goals (SDGs)
  - Environment and Population
- 

## **6. MAECO-SEM206**

**Paper Title:** Research Project

- Selection of Research Topic
- Research Proposal Writing
- Data Collection and Analysis
- Report Writing
- Viva-Voce

## **REFERENCES BOOKS**

### **1. MAECO–201: Microeconomic Theory – II**

**References:**

1. **Game Theory for Applied Economists**
  2. **An Introduction to Game Theory**
  3. **Microeconomic Theory**
  4. **General Equilibrium Theory**
- 

### **2. MAECO–202: Macroeconomic Theory – II**

**References:**

1. **Macroeconomic Theory and Policy**

2. **Economic Growth**
  3. **Money, Banking and Financial Markets**
- 

### **3. MAECO–203: Statistical Methods – I**

#### **References:**

1. **Statistical Methods**
  2. **Introduction to Mathematical Statistics**
  3. **Fundamentals of Applied Statistics**
- 

### **4. MAECO–204: Mathematical Economics – II**

#### **References:**

1. **Linear Programming and Economic Analysis**
  2. **Mathematical Methods for Economics and Business**
  3. **Game Theory**
- 

### **5. MAECO–205: Demography – II**

#### **References:**

1. **Demographic Methods**
  2. **Population and Development**
  3. Publications of International Institute for Population Sciences
  4. United Nations Population Fund Reports
- 

### **6. Seminar / Research Project**

#### **References:**

1. **Research Methodology**
2. **Econometric Analysis**
3. Journals:
  - Economic and Political Weekly

- o American Economic Association Publications

**YEAR – 2<sup>nd</sup>**  
**SEMESTER -3<sup>rd</sup>**

Name of Program : P G- M.A. (Economics)										
Subject/ Discipline: Economics										
Sr no	Subject code	Subject type	Subject Title				CRED ITS	Internal Marks	External Marks	Total Marks
				L	T	P				
1	MAECO -301	MJR	Public Economics-I	6	0	0	4	40	60	100
2	MAECO -302	MJR	International Trade Theory	6	0	0	4	40	60	100
3	MAECO -303	MJR	Economics of Development and Growth -I	6	0	0	4	40	60	100
4	MAECO -304	MJR	Indian Economy-I	6	0	0	4	40	60	100
5	MAECO -305	DSCP-III	Survey Method	0	0	2	2		50	50
6	MAECO -306		Journalism and mass communication	2	0	0	2	50		50
<b>TOTAL MARKS = 500</b>										

## 1. MAECO–301

### Public Economics – I

**Objectives:**

- To understand the role of government in economic activities
  - To analyze public expenditure and taxation theories
  - To study public debt and fiscal policy
- 

### **Unit I: Introduction to Public Finance**

- Meaning, Scope and Importance of Public Economics
- Role of Government in a Mixed Economy
- Market Failure and Government Intervention
- Public vs Private Goods

### **Unit II: Public Expenditure**

- Classification of Public Expenditure
- Theories of Public Expenditure (Wagner's Law, Peacock–Wiseman Hypothesis)
- Effects of Public Expenditure
- Cost-Benefit Analysis

### **Unit III: Taxation**

- Principles of Taxation
- Types of Taxes – Direct and Indirect
- Incidence and Shifting of Taxation
- Taxable Capacity

### **Unit IV: Public Debt**

- Sources of Public Borrowing
  - Effects and Burden of Public Debt
  - Debt Management
  - Fiscal Policy: Objectives and Instruments
- 

### **References:**

1. **Public Finance** – Harvey S. Rosen & Ted Gayer
  2. **Public Finance in Theory and Practice** – Richard A. Musgrave & Peggy Musgrave
  3. H.L. Bhatia – *Public Finance*
  4. B.P. Tyagi – *Public Finance*
  5. Government of India – Economic Survey (Latest Edition)
-

## 2. MAECO–302

### International Trade Theory

#### Objectives:

- To understand classical and modern trade theories
  - To analyze trade policy and balance of payments
- 

#### Unit I: Classical Theories of International Trade

- Absolute Advantage – Adam Smith
- Comparative Advantage – David Ricardo
- Opportunity Cost Theory – Haberler

#### Unit II: Modern Trade Theories

- Heckscher–Ohlin Model
- Factor Price Equalization
- Leontief Paradox

#### Unit III: Trade Policy

- Tariffs and Quotas
- Dumping
- Terms of Trade
- Gains from Trade

#### Unit IV: Balance of Payments

- Structure of BOP
  - Disequilibrium and Adjustment Mechanisms
  - Devaluation
  - Role of WTO and IMF
- 

#### References:

1. **International Economics** – Dominick Salvatore
2. **International Economics** – Bo Södersten & Geoffrey Reed
3. **Theory of International Trade** – Gottfried Haberler

### **3. MAECO–303**

## **Economics of Development and Growth – I**

### **Objectives:**

- To study economic growth models
  - To analyze development theories
- 

### **Unit I: Concepts of Growth and Development**

- Economic Growth vs Economic Development
- Indicators of Development (HDI, PQLI)
- Structural Change

### **Unit II: Classical and Modern Growth Models**

- Harrod–Domar Model
- Solow Growth Model
- Endogenous Growth Theory

### **Unit III: Theories of Development**

- Rostow’s Stages of Growth
- Lewis Dual Sector Model
- Big Push Theory

### **Unit IV: Poverty and Inequality**

- Measurement of Poverty
  - Kuznets Curve
  - Inclusive Growth
- 

### **References:**

1. **Economic Development** – Michael P. Todaro & Stephen Smith

2. **Growth and Development** – A.P. Thirlwall
  3. Meier & Rauch – *Leading Issues in Economic Development*
  4. Debraj Ray – *Development Economics*
- 

## **4. MAECO–304**

### **Indian Economy – I**

#### **Objectives:**

- To study structural features of Indian economy
  - To analyze planning and sectoral development
- 

#### **Unit I: Structure of Indian Economy**

- National Income Trends
- Demographic Features
- Occupational Structure

#### **Unit II: Planning in India**

- Objectives and Strategy of Planning
- NITI Aayog
- Five-Year Plans (Overview)

#### **Unit III: Agriculture**

- Role in Economic Development
- Green Revolution
- Agricultural Policies

#### **Unit IV: Industry and Services**

- Industrial Policy
  - MSMEs
  - Growth of Service Sector
- 

#### **References:**

1. **Indian Economy** – Uma Kapila
  2. **Indian Economy** – Ruddar Datt & K.P.M. Sundharam
  3. Mishra & Puri – *Indian Economy*
  4. Government of India – Economic Survey (Latest Edition)
- 

## 5. MAECO–305

### Survey Method

#### Objectives:

- To understand survey research design
  - To learn data collection and analysis techniques
- 

#### Unit I: Introduction to Research

- Meaning and Types of Research
- Research Design

#### Unit II: Sampling Techniques

- Probability Sampling
- Non-Probability Sampling
- Sample Size Determination

#### Unit III: Data Collection Methods

- Questionnaire
- Interview
- Schedule
- Observation Method

#### Unit IV: Data Processing and Report Writing

- Coding and Tabulation
  - Report Structure
  - Presentation Techniques
-

## References:

1. **Research Methodology** – C.R. Kothari
2. **Research Methodology** – R. Panneerselvam
3. Goode & Hatt – *Methods in Social Research*
4. Pauline V. Young – *Scientific Social Surveys and Research*

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## 6. MAECO–306

### Journalism and Mass Communication

#### Objectives:

- To understand basics of journalism
- To analyze role of media in economic development

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#### Unit I: Introduction to Journalism

- Meaning and Scope
- Types of Journalism
- Ethics in Journalism

#### Unit II: Mass Communication

- Communication Models
- Print, Electronic and Digital Media

#### Unit III: Media and Society

- Role of Media in Democracy
- Media and Development
- Media Laws in India

#### Unit IV: Reporting and Editing

- News Writing
  - Editing Techniques
  - Feature Writing
-

## References:

1. **Mass Communication in India** – Keval J. Kumar
2. **Journalism in India** – Rangaswami Parthasarathy
3. D.S. Mehta – *Mass Communication and Journalism in India*
4. Press Council of India – Guidelines

## YEAR – 2<sup>nd</sup> SEMESTER -4<sup>th</sup>

Name of Program : P G- M.A.( Economics)											
Subject/ Discipline: Economics											
Sr no	Subject code	Sub-type	Subject Title					CRED ITS	Internal Marks	Exter nal Marks	Total Marks
				L	T	P					
1	MAECO - 401	MJR	Public Economics- II	6	0	0		4	40	60	100
2	MAECO - 402	MJR	Trade Policy and International Monetary System	6	0	0		4	40	60	100
3	MAECO - 403	MJR	Economics of Development and Growth -II	6	0	0		4	40	60	100
4	MAECO - 404	MJR	Indian Economy- II	6	0	0		4	40	60	100
5	MAECO – 406		Dissertation s	2	0	0		2	-	100	100
<b>TOTAL MARKS = 500</b>											

# 1. MAECO–401

## Public Economics – II

### Objectives:

- To analyze advanced public finance theory
  - To examine fiscal federalism and public policy
  - To evaluate taxation reforms in India
- 

### Unit I: Theory of Public Goods

- Samuelson's Theory of Public Goods
- Lindahl Equilibrium
- Externalities and Corrective Taxes
- Public Choice Theory

### Unit II: Fiscal Federalism

- Concept and Principles
- Vertical and Horizontal Imbalance
- Finance Commission in India
- Centre–State Financial Relations

### Unit III: Public Revenue and Tax Reforms

- GST in India
- VAT vs GST
- Tax Reforms and Direct Tax Code
- Black Money and Tax Evasion

### Unit IV: Budget and Fiscal Policy in India

- Union Budget: Structure and Components
  - Fiscal Responsibility and Budget Management (FRBM) Act
  - Deficit Financing
  - Public Expenditure Management
- 

### References:

1. **Public Finance in Theory and Practice** – Richard A. Musgrave & Peggy Musgrave
  2. **Public Finance** – Harvey S. Rosen & Ted Gayer
  3. B.P. Tyagi – *Public Finance*
  4. Government of India – Economic Survey (Latest Edition)
  5. Latest Union Budget Documents
- 

## 2. MAECO–402

### Trade Policy and International Monetary System

#### Objectives:

- To understand trade policy instruments
  - To examine international monetary arrangements
  - To analyze global financial institutions
- 

#### Unit I: Trade Policy

- Tariff and Non-Tariff Barriers
- Export Promotion Policies
- Import Substitution vs Export-Led Growth
- Strategic Trade Policy

#### Unit II: International Monetary System

- Gold Standard
- Bretton Woods System
- Managed Float System
- Exchange Rate Determination

#### Unit III: International Financial Institutions

- IMF: Structure and Functions
- World Bank Group
- WTO: Agreements and Dispute Settlement

#### Unit IV: Balance of Payments and Adjustment

- BOP Crisis
- Devaluation and Depreciation

- Capital Account Convertibility
  - India's Foreign Trade Policy
- 

### **References:**

1. **International Economics** – Dominick Salvatore
  2. **International Economics** – Paul Krugman, Maurice Obstfeld & Marc Melitz
  3. Bo Södersten & Geoffrey Reed – *International Economics*
  4. RBI – Reports on Currency and Finance
- 

## **3. MAECO–403**

### **Economics of Development and Growth – II**

#### **Objectives:**

- To examine advanced development issues
  - To analyze inequality, human development and sustainability
  - To study policy frameworks for inclusive growth
- 

#### **Unit I: Human Development**

- Human Development Index (HDI)
- Multidimensional Poverty Index (MPI)
- Capability Approach

#### **Unit II: Inequality and Inclusive Growth**

- Measurement of Inequality (Gini Coefficient)
- Gender Inequality
- Inclusive Growth Strategy

#### **Unit III: Sustainable Development**

- Sustainable Development Goals (SDGs)
- Environment and Development
- Climate Change and Economic Policy

## **Unit IV: Development Policy and Planning**

- Role of Institutions in Development
  - Microfinance and SHGs
  - Globalization and Development
- 

### **References:**

1. **Development Economics** – Debraj Ray
  2. **Economic Development** – Michael P. Todaro & Stephen Smith
  3. A.P. Thirlwall – *Growth and Development*
  4. UNDP – Human Development Report (Latest Edition)
- 

## **4. MAECO–404**

### **Indian Economy – II**

#### **Objectives:**

- To analyze contemporary economic reforms
  - To evaluate sectoral and policy developments
  - To study India in the global economy
- 

#### **Unit I: Economic Reforms in India**

- Liberalization, Privatization, Globalization (LPG)
- Financial Sector Reforms
- Banking Sector Reforms

#### **Unit II: Agriculture and Rural Development**

- Agricultural Reforms
- MSP Policy
- Rural Development Programmes

#### **Unit III: Industrial and Service Sector Growth**

- Make in India

- MSME Development
- IT and Service Sector Expansion

#### **Unit IV: External Sector and Current Issues**

- Foreign Direct Investment (FDI)
  - India's Balance of Payments
  - NITI Aayog
  - Contemporary Economic Challenges
- 

#### **References:**

1. **Indian Economy** – Uma Kapila
  2. **Indian Economy** – Ruddar Datt & K.P.M. Sundharam
  3. Mishra & Puri – *Indian Economy*
  4. Government of India – Economic Survey (Latest Edition)
  5. RBI Annual Report
- 

### **5. MAECO–406**

#### **Dissertation**

#### **Objectives:**

- To develop research skills
  - To apply theoretical knowledge in empirical research
  - To prepare a structured research report
- 

#### **Components:**

- Selection of Research Topic
  - Review of Literature
  - Research Methodology
  - Data Collection (Primary/Secondary)
  - Data Analysis (Statistical Tools)
  - Report Writing
  - Viva-Voce
-

## Suggested References for Dissertation:

1. **Research Methodology** – C.R. Kothari
2. **The Craft of Research** – Booth, Colomb & Williams
3. Gujarati & Porter – *Basic Econometrics*
4. Goon, Gupta & Dasgupta – *Fundamentals of Statistics*

