

M.Sc. Agril. Economics				
Sl. No.	Course Name	Course Code	Credit	Semester
1.	Micro & Macro Economics Theory	ECON-701	3 (3+0+0)	I
2.	Research Methodology	ECON-705	4 (2+0+4)	I
3.	Farm Management	ECON-703	4 (2+0+4)	II
4.	Agricultural Production Economics	ECON-704	4 (2+0+4)	II
5.	Economics of Agro-forestry Systems	ECON-706	3 (2+0+2)	II
6.	Agricultural Marketing and Price Analysis	ECON-801	4 (2+0+4)	II
7.	Elementary Econometrics	ECON-702	3 (2+0+2)	III
8.	Farm Financial Management	ECON-802	3 (2+0+2)	III
9.	Principles and Practices of Money, Banking & Accounting	ECON-803	3(3+0+0)	III
10.	International Trade	ECON-804	2(2+0+0)	
11.	Agricultural Development and Planning	ECON-805	2(2+0+0)	
12.	Seminar I	ECON-780	1 (0-0-2)	
13.	Seminar II	ECON-880	1 (0-0-2)	
14.	Dissertation	ECON-899	15(0-0-30)	

MICRO & MACRO ECONOMIC THEORY

(I - Semester)

ECON – 701

Credit -3(3+0+0)

THEORY:

Concept of demand and supply and their elasticity's. Theories of consumer's behaviour, cardinal utility and analysis, indifference curve analysis, price income and substitution effects, consumer's surplus. Theories of price and output determination-profit maximization and the marginal principle, pricing under perfect competition, simple and disseminating monopoly and monopolistic competition. Theories of distribution, rent wages interest and profits.

Nation income and social accounting, classical and leveywesian theories of income, Employment and output, Consumption function and multipliers theories, Business cycle theories and models of economic growth and development, Theory of inflation monetary and fiscal policies, International trade and balance of payment.

RESEARCH METHODS
(I - Semester)

ECON. – 705

Credit 4 (2+0+4)

THEORY:

Definition of Science and Scientific research; Classification of research; special features of social science research, Inductive and deductive research; steps involved in scientific investigation; identification of research problem, formulation of hypothesis; Review of literature, Sampling procedure, Preparation of schedules and questionnaire, data collection analysis and inferences and reporting of the results.

PRACTICAL:

Each student will select a few problems in his area of specialization and one problem will be selected for detailed development in the form of research project including preparation of questionnaire and schedules.

FARM MANAGEMENT
(II – Semester)

ECON – 703

Credit -4(2+0+4)

THEORY:

Management factor in agriculture, Necessary and sufficient conditions for optimization in farm management decisions on resource allocation and enterprise combination, Appraisal of farm resources and preparation of farm plans. Farm adjustment programmes under uncertain conditions, Flexibility in resource use and product planning, Cash or kind reserves, diversification and crop insurance, Analysis of farm records, Depreciation and appraisal of farm business income and efficiency.

PRACTICAL:

Each student will be required to maintain the detailed records of a farm selected for this purpose. Enterprise budget and farm plans will be prepared and analysis of measures of the size of farm business income and efficiency will be done.

AGRICULTURAL PRODUCTION ECONOMICS
(II- Semester)

ECON – 704

Credit -4(2+0+4)

THEORY:

Introduction, Scope and meaning of production of economics, Analysis of production and cost function, concept of production function alternative algebraic forms and their implications, Consideration in choice of function in empirical analysis, Dynamic aspects of theory of firm in agriculture, Polly-period production under conditions of certain expectation discounting and compounding, optimal private investment decisions, Risk and uncertainty in agriculture, The structure of expectations in probabilistic and game theoretic frame works, Aggregate aspects of agricultural production, efficiency of firm and aggregate level, Agricultural supply analysis.

PRACTICAL:

Application of production economic principles and optimization techniques in agricultural decisions including fitting of production function and their economic interpretations.

ECONOMICS OF AGROFORESTRY SYSTEM
(II - Semester)

ECON- 706

Credit- 3(2+0+2)

THEORY:

Basic principles of economics agro-forestry – Optimization techniques - Planning, budgeting and functional analysis - Role of time, risk and uncertainty in decision making – Financial and socio – Economic analysis of agro-forestry projects – Principles of financial management, harvesting post-harvest handling, marketing of agro-forestry, products including benefit.

PRACTICAL:

Exercises on agro-forestry production relationships – Preparation of enterprise, partial and complete projects – Application of various methods in formulation and appraisal of agro-forestry projects –Case studies on harvesting, post harvest management and marketing of agro-forestry products.

ELEMENTARY ECONOMETRICS
(III - Semester)

ECON – 702

Credit -3(2+0+2)

THEORY:

Meaning, importance and scope of econometrics, Simple and general linear regression models, their specification, Estimation and assumptions, Choice of variables, Summary, Statistics and interpretation of coefficient, Maximum likelihood estimations and their properties, multivariate analysis multi- colinearity, Auto-correlation, Test of detection, consequences and remedial measures, Errors in variables and use of instrumental variables, Dummy variables, Proxy variables, Time and trend variable, Engle curve demand analysis and perfection using different sources of data, Pooling of normal distribution, Loreng curves and Gini concentration ratios, Time series analysis.

PRACTICAL:

Fitting of regression equations and their economic interpretation, fitting of demand equations and Pareto's curve drawing of Lorenz curve and calculation of Gini ratios.

ECON - 780

SEMINAR

Credit 1 (0+0+2)

ECON - 880

SEMINAR

Credit 1 (0+0+2)

ECON - 899

THESIS /RESEARCH

Credit 15(0+0+30)

AGRICULTURAL MARKETING AND PRICE ANALYSIS

(II - Semester)

ECON- 801

Credit- 4(2+0+4)

THEORY:

Marketing functions, Marketing costs and margins, Analysis of existing marketing system of farm products and inputs, Marketing efficiency, Emerging problems in marketing of farm product and input, government intervention and emergence of public corporation in the marketing system, Nature and functions of prices, Review of price determination under different market structures, Estimation of demand and supply of agricultural products, Narlovion model and Cob-Web theories, Their application in agriculture, Time element in the price, Price proficiency, Index number, Segregation of seasonal, Cyclical and random fluctuation, Single and multiple correlation in prices, estimation of price elasticity, Agricultural price policies.

PRACTICAL :

Visit to the important agencies involved in the distribution network of selected farm products and inputs and preparation of report for improving the working efficiency. Collection of time series data of a commodity from the market committee, Estimation of correlation, Elastic ties, Parity price index seasonal and cyclical fluctuations.

FARM FINANCIAL MANAGEMENT

(III - Semester)

ECON- 802

Credit- 3(2+0+2)

THEORY:

Need for farm financial management, Credit needs in agriculture, Application of economic principles in farm finance, 3 R, s of credit and their application, Internal and external credit rationing tools of financial management, Partial budget, Financial budget and cash flow charts, use of balance sheet and income statement in farm credit, Formulation of credit proposals, Credit agencies and their merits and demerits, Organization and functioning of co-operative credit institutions, reserve Bank of India corporation with for Agricultural and rural Development, Agricultural Refinance and Development corporation with special reference to agricultural fiancé.

PRACTICAL:

Preparation of comprehensive report indicating analysis of financial situation, Farm financial budget cash flow charts, Credit proposal, Assessment of the farmers credit worthiness, Study of organization and operation set-up of different credit institution and submission report theory.

PRINCIPLES AND PRACTICES OF MONEY BANKING & ACCOUNTING
(III - Semester)

ECON- 803

Credit 3 (3+0+0)

THEORY:

Function and component of money, structure and operation of money and capital markets in India instrument of monetary and fiscal policies, Monetary policies in India, Banks and their functions, various kinds of bank accounts, Negotiable instruments; Payment and collection Cheques and bills, Principles and procedures of good lending loan and advances, System of accounting account and book-keeping in banks, Ledger accounts, Trading, Profit and loss account and balance- sheet.

INTERNATIONAL TRADE

ECON- 804

Credit 2 (2+0+0)

THEORY:

International trade-basic concepts. The theory of international trade, absolute and comparative advantage, international trade equilibrium. Trade policy-protection, tariff and measures, trade liberalization. WTO/GATT. Supply side analysis; opportunity cost; trade under increasing opportunity costs; factor endowments; trade and factor prices; factor price equalization. Demand side analysis; community indifference curves; demand and international trade. Integration of demand and supply; offer analysis, general equilibrium; in product and factor markets. Application of trade theory; terms of trade; supply and demand shifts; technological change; factor supplies and trade; factor intensities; transport costs, location. Trade with many goods and countries; Leontief paradox; Human skills, technological gaps, the product cycle, scale economics. Trade policy-protection, tariff and non-tariff measures, trade and market structure, trade liberalization, Factor mobility and movements, Role of multinational enterprises. International enterprises. International finance, institutional money and credit markets; foreign exchange markets. Balance of payments analysis, funds flow, capital and current account. International adjustment mechanisms, fiscal and monetary adjustments. The International monetary system, Bretton Woods to WTO. Recent developments in the international trade system. Implications for developing countries. Trade Blocks.

PRACTICAL :

Determination of absolute and comparative advantage. Gains from trade with fixed exchange rates. Estimation of terms of trade. Derivation of offer curves and effects of technological change and factor supply. Estimation of protection coefficients measurement of effects of tariff imposition. Effects of tariff and non-tariff barriers on domestic supply and imports. Preparation of BOP accounts.

AGRICULTURAL DEVELOPMENT AND PLANNING

ECON- 805

Credit 2 (2+0+0)

THEORY:

Role of agriculture in economic development. Theories of agricultural development. Economics of traditional agriculture. Socio-cultural and other institutional constraints. Planning for utilization of surplus resources including manpower. Linkages in agriculture. Structural transformation. Review of agricultural development in U.S.A., Japan, China and India. Planning: India's five year plans. Human development index. Welfare programmes. Globalization of economies and its impact on Indian economy. Food security and nutrition policy analysis – concepts and definition of food security and malnutrition, impact analysis of production oriented policies. PDS, food price policies, food subsidies, food safety net, food for work programme. Food quality. Measurement of poverty. Poverty alleviation and development strategies. Rural infrastructure policies, agricultural labour policy, institutional development policies, communication and transfer of technology policies, policies for common property resource management, energy policy-renewable, non-renewable and use of agricultural waste, integrated pest management policies, fertilizer policies, bio-fertilizer in agriculture, water resource policies, micro-nutrient issues, land tenure policies and changing agrarian structure, technology policy, linkages in agricultural research and extension, agricultural research policy, employment policy and choice of technology, marketing policies-market liberalization policies, agricultural market reforms with special emphasis to crop, livestock and fisheries.

PRACTICAL:

Computation of human development index. Measurement of poverty. Review of various Government policies related to agricultural and development and assessment of their impact on development.
