

Faculty of Humanities & Social Sciences

Economics

M.A. Economics

Curriculum

1999 (2056)



Curriculum Development Centre

Tribhuvan University

Kirtipur, Kathmandu

Nepal

Faculty of Humanities & Social Sciences

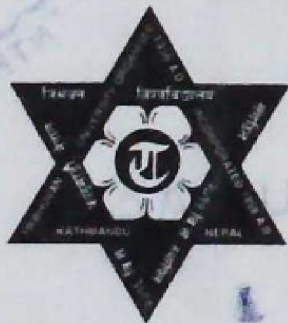
TEXT BOOK

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M.A. Economics

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Tribhuvan University

Kathmandu, Nepal

Courses of Study for M.A. in Economics

The objective of this course is to give advanced and specialised study in Economics for further learning and research. The contents cover Micro Economic Analysis, Quantitative Technique, Economics of Development and Planning, History of Economic Thought, Macro Economic Analysis, Monetary Economics, Public Economics, Economics of Nepal, Economics of Agriculture Development, Mathematical Economics, Population Economics, Industrial Economics, International Economics, Marketing Economics, Modern Economic Development of U.K., U.S.A., Russia (Former U.S.S.R.), Japan, India and China, Econometrics, International Finance and Economic Cooperation, Environmental and Natural Resource Economics, Rural Economics, Managerial Economics, Economics of Human Resource Development and Planning, and Research Methodology.

Admission and Eligibility:

The students holding the B.A. degree of the Tribhuvan University with Economics as their major courses or a degree equivalent to this degree from any university recognized by Tribhuvan University as eligible for admission for the M.A. (Economics) shall be considered eligible to apply for admission to M.A. Economics degree course.

An applicant seeking admission to M.A. Economics must appear in an Entrance Examination of two hours' duration conducted by the Central Department of Economics / Campus. The applicant who fails to appear in the Entrance Examination or to obtain a minimum qualifying score will not be given admission. Admission of the students will be based strictly on the merit list and on the enrollment capacity of the Central Department of Economics / Campus.

Duration :

The duration of the course is of two years and there is an university examination at the end of each year. 70 percent attendance in the class is compulsory.

Examination:

The Examination for the degree of Master of Arts in Economics may be taken (i) by papers or (ii) partly by papers and partly by thesis as prescribed by the concerned regulation of the Tribhuvan University.

The university examination in each paper carries 100 marks and is of 4 hours' duration, and the pass score for each paper of 100 marks is 40 percent. Paper IV (History of Economic Thought and Research Methodology) is divided into two sections, viz. Economic Thought (50 marks) and Research Methodology (50 marks) and the examination on each is of two hours' duration and the student has to secure 40 percent for pass marks in each section.

Besides the eight compulsory papers, a student has to choose two optional papers, one in Part I and other one in Part II from a wide range of optionals or the thesis in Part II carrying 100 marks each. The thesis carries 60 marks in written and 40 marks in viva voce examinations. The student has to pass separately in written and viva-voce examinations. Thesis will be permitted only to those who have passed in the research methodology course.

A student who has passed his/her two years of study will be graded on the basis of the two years' average marks as follows:

75	percent and above	Distinction
60	percent and above	First Division
50	percent and above	Second Division
40	percent and above	Third Division

Course Structure:

At the M.A. level there will be ten papers, of which eight papers will be compulsory. The student has to offer one optional paper in the 1st year and one optional paper or dissertation thesis in the 2nd year.

1st Year:

Paper	Code No	Subject	Full Marks
Compulsory Papers			
I	Eco. 501	Micro Economic Analysis	100
II	Eco. 502	Quantitative Techniques	100
III	Eco. 503	Economics of Development and Planning	100
IV	Eco. 504	a) History of Economic Thought ----- 50 b) Research Methodology ----- 50	100
Optional Papers (Any One)			
V	Eco. 505-1	Economics of Agriculture Development	100
	Eco. 505-2	Mathematical Economics	
	Eco. 505-3	Population Economics	
	Eco. 505-4	Industrial Economics	
	Eco. 505-5	International Economics	
	Eco. 505-6	Marketing Economics	
	Eco. 505-7	Modern Economic Development of U.K., U.S.A., Russia (Former U.S.S.R.), Japan, India, China.	

2nd Year

Compulsory Papers			
VI	Eco. 506	Macro Economic Analysis	100
VII	Eco. 507	Monetary Economics	100
VIII	Eco. 508	Public Economics	100
IX	Eco. 509	Economics of Nepal	100
Optional Papers (Any One)			
X	Eco. 510-1	Econometrics	100
	Eco. 510-2	International Finance and Economic Cooperation	
	Eco. 510-3	Environmental and Natural Resource Economics	
	Eco. 510-4	Rural Economics	
	Eco. 510-5	Managerial Economics	
	Eco. 510-6	Economics of Human Resource, Development and Planning	
	Eco. 510-7	Thesis	

Note: The optional papers and thesis to be offered during any academic session shall be fixed by the Department.

Objectives:

This course intends to equip the students with the methods and tools of economic analysis with an advanced knowledge of economic theory and enable them to define, explain and analyse the economic terms, concepts and postulates, to explain different methods and tools of economic analysis and to apply them in formulating and analysing economic models and theories.

Course Contents:

<u>Units</u>	<u>Teach. Hrs.</u>
<p>I <i>Methodological Issues in Economics</i></p> <p style="margin-left: 20px;">a) Some Methodological Concepts and Categories</p> <p style="margin-left: 40px;">1. Positive, Normative and Applied Economics</p> <p style="margin-left: 40px;">2. Micro and Macro Economics</p> <p style="margin-left: 40px;">3. Model Building-Economic and Econometric Models</p> <p style="margin-left: 40px;">4. Choice between models</p> <p style="margin-left: 40px;">5. Analysis of Equilibrium-Static, Dynamic and Stationary State</p> <p style="margin-left: 20px;">b) The Methodology of Economics</p> <p style="margin-left: 40px;">1. Deductive, Inductive and Logical Positivism</p> <p style="margin-left: 40px;">2. Hypothesis in Economics</p> <p style="margin-left: 40px;">3. Assumptions in Economics</p> <p style="margin-left: 40px;">4. Falsifiability in Classical Economics</p> <p style="margin-left: 40px;">5. Falsifiability in Neo-Classical Economics</p> <p style="margin-left: 40px;">6. Limitation of the Falsifiability Criterion in Economics</p> <p style="margin-left: 40px;">7. The Role of Value Judgement</p> <p style="margin-left: 20px;">c) The Objective Method of Economics</p> <p style="margin-left: 40px;">1. View of Friedman and Lange</p> <p style="margin-left: 40px;">2. Empiricism in Economics</p> <p style="margin-left: 40px;">3. Scientific Paradigm of Economics</p> <p style="margin-left: 40px;">4. Marxian Method of Economic Analysis</p>	<p>16</p>
<p>II <i>The theory of Consumer Behaviour</i></p> <p style="margin-left: 20px;">a) An Introspective Ordinalist Approach</p> <p style="margin-left: 40px;">1. Indifference Curve Theory-Consumer's equilibrium</p> <p style="margin-left: 40px;">2. Changes in Prices and Consumer's Demand Curve</p> <p style="margin-left: 40px;">3. Income and Substitution Effect (Hicks and Slutsky)</p> <p style="margin-left: 40px;">4. Derivation of Demand Curve: Cardinal and Ordinal Analysis</p> <p style="margin-left: 40px;">5. Some unusual Indifference Curves and their Equilibrium Solution</p> <p style="margin-left: 40px;">6. Critical Evaluation of I.C. Analysis</p> <p style="margin-left: 20px;">b) The Behaviouristic Approach and Other Demand Models</p> <p style="margin-left: 40px;">1. The Revealed Preference Theory, Critique of the Revealed Preference Theory</p> <p style="margin-left: 40px;">2. The Behaviouristic Cardinalist Approach-Consumer Behaviour</p>	<p>26</p>

	Under Uncertainty Situation-N-M Utility Index	
	3. The Friedman-Savage Hypothesis	
	4. Lancasterian Demand Theory	
	5. Empirical Demand Curves	
	6. The Pragmatic Approach to Demand Analysis	
	7. Linear Expenditure System	
III	<i>Theory of Production and Technological Change</i>	16
	1. The Concept of Production Function, Decision Period Related to Production Analysis, Elasticity of Substitution	
	2. Production with one Variable Input →	
	3. Production with two Variable Inputs →	
	4. Returns to Scale	
	5. Producers Equilibrium, the optimal choice of inputs constrained, output maximisation, constrained cost minimisation, profit maximisation effect of changes in outlay on equilibrium position	
	6. Production Possibility Frontier Analysis	
	7. Some standard Production Function, Linear Homogenous Production Function, Cobb-Douglas Production Function, CES Production Function, Fixed Coefficient Type of Production Function, The Input-output Model	
	8. Technological change, Shifts in Production Function	
IV	<i>The Theory of Cost</i>	16
	1. The Traditional Theory of Cost, Short-Run, Long-Run	
	2. Modern Theory of Costs, Short-Run, Long-Run	
	3. Derivation of Cost Curve from Production Cost	
	4. The Analysis of Economics of Scale	
V	<i>Market Structures and Theories of Firm</i>	30
	a) Perfect Competition:	
	1. Short-Run Equilibrium, Supply Curve of Firm and Industry; Long-Run Equilibrium of the Firm and Industry; Dynamic Changes and Industry Equilibrium; Constant, Increasing and Decreasing Cost industry; Prediction of Cost Change; Effect of Imposition of Tax.	
	b) Monopoly:	
	1. Prediction of the Monopoly Model in Dynamic Situations: Shift in the Demand Market, an Increase in the Cost of the Monopolist, Imposition of a Tax	
	2. Monopoly under Multi Plant Firm	
	3. Bilateral Monopoly	
	4. Price Discrimination under Monopoly	
	c) Monopolistic Competition:	
	1. Equilibrium of the Firm: Equilibrium with new firms entering the Industry, Equilibrium with Price Competition, Equilibrium by both Price Competition and Free Entry	
	2. The Difference Between Monopolistic and Imperfect Competition	

	d) Non-Collusive Oligopoly:	
	1. Cournot's Duopoly Model	
	2. Bertrand's Duopoly Model	
	3. Stacklberg Duopoly Model	
	4. Chamberlin's Oligopoly Model	
	5. the Kinked Demand Curve Model	
	e) Collusive Oligopoly:	
	1. Cartels: Cartels aiming at Joint Profit Maximisation, Market Sharing Cartels	
	2. Price Leadership Models	
	f) Average Cost Pricing:	
	1. Critique of the Neoclassical Theory of the Firm	
	2. The Hall and Hitches Report and Full Cost Pricing Principle	
	3. 'A Representative' Model of Average Cost Pricing	
	4. A Critique of Average Cost Pricing	
	g) Bain's Limit Pricing Theory:	
	1. Baumol's Theory of Sakes- Revenue Maximisation	
	2. Harris's Model of the Managerial Enterprise	
	3. O'Willianson's Model of Managerial Discretion	
	h) The Behavioural Model of Cyert and March:	
VII	<i>Theory of Games, Linear Programming and Input output analysis</i>	16
	1. Theory of Games: Strategy Two Persons Zero sum Game, Uncertainty Model, Non-Zero Sum Game, Prisoner's Dilema	
	2. Linear Programming: Graphical Approach Only, Duality	
	3. Input and Output analysis: Two Sector Model	
VIII	<i>Factor Pricing and Income Distribution</i>	12
	1. Factor Pricing in Perfectly Competitive Market	
	2. Factor Pricing in Imperfectly Competitive Market	
	3. Elasticity of Factor Substitution, Technological Progress and Income Distribution	
	4. The Price of Fixed Factors: Rent and Quasi rent	
	5. Non-homogenous Factors and Wage Differentials	
IX	<i>General Equilibrium Theory</i>	8
	1. Interdependence in the Economy	
	2. The Walrasian System	
	3. Existence, Uniquences and Stability of Equilibrium	
	4. Graphical Treatment of the Two-Factor Two Comodity Two-Consumer (2x2x2) General Equilibrium Model	
X	<i>Welfare Economics</i>	10
	1. Criteria of Social Welfare	
	2. Maximisation of Social Welfare	
	3. Determination of Welfare-Maximising output Mix, Commodity Distribution and Resource Allocation	
	4. Welfare Maximisation and Perfect Competition	
	5. Social Justice and Social Optimum,	

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6. Capitalism, Market Failure and Alternative Economic Systems,
Theory of the Second Best.

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 2. Baumol, W.J., *Economic Theory and Operational Analysis*, Prentice-Hall of India (Pvt.) Ltd, New Delhi, 1966.
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 18. Mandel, Ernest, *Marxist Economic Theory*, Low and Brydon Printers Ltd., London, 1968.
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 21. Nicholson, Walter, *Microeconomic Theory*, The Pryden Press, USA, 1992.
 22. Robbins, Lionel, *An Essay on the Nature and Significance of Economic Science*, London, 1937.
 23. Varian, H.R., *Microeconomic Analysis*, W.W. Norton & Company, New York, 1992.
 24. Barla, C.S., *Advanced Microeconomics*, New Delhi.
- N.B.: Recent editions of THE reference as recommended above

Course Objectives:

This course is to acquaint the students with some of the analytical tools used in Economics.

Group "A" Mathematics

<u>Units</u>		<u>Teach. Hrs.</u>
I	Linear Difference Equation: 1st order and 2nd order with constant coefficient, constant term and variable term	35
II	Linear Differential Equation: 1st and 2 nd order with constant coefficient, constant term variable coefficient and variable term	

Group "B" Statistics

III	Measurement of Inequality: Concentration Curve, Lorenze Curve and Ginni coefficient, Pareto Distribution and Log-normal Distribution	5
IV	Probability Distribution: Random Variable (Discrete and Continuous), Mathematical Expectation, Variance and Covariance of Random Variable, Probability Distribution, Binomial and Normal Distributions and their relationship	25
V	Sampling Theory: Meaning, Importance and Objectives of Sampling, Population Vs Sample, Sampling error and Types of Sampling; Determination of Sample Size according to the Type of Sample, Central Limit Theorem (Without Proof), Sampling Distribution of Means and Proportions, Standard Error	20
VI	Estimation: Point and Interval Estimation, Maximum Likelihood Estimation Method (Large and Small Samples)	15
VII	Correlation Analysis: Concept of Covariance, Partial and Multiple Correlation	15
VIII	Regression Analysis: Simple and Multiple Regression Analysis by Least Squares Method, Properties of Estimators of Regression Coefficients. (Mean, Variance and Standard Errors). Analysis of Variance and Regression Analysis, Dummy Variable as Regressors	20
X	Hypothesis Testing: z-test, t-test, F-test χ^2 - test (Chi-square test), and D-W- test	15

References

1. Archibald and Lipsey, *An Introduction to a Mathematical Treatment of Economics*, (London: ELBS).
2. Baumol, W.J., *Economic Dyanamics*, (Machillian).
3. Chiang, Alpha C., *Fundamental Methods of Mathematical Economics*, McGraw Hill, Kogakusha.
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5. Freund, J.E. and Frank J. Williams, *Modern Business Statistics*, Prentice Hall Inc., Englewood Cliffe NJ.
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11. Monga, G.S., *Mathematics and Statistics for Economics*, Vikash Publishing House (P) Ltd., India.
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14. Spiegel, H.R., *Statistics*, (Schum's Series), McGraw Hill.
15. Chou, Ya.cun, *Statistical Analysis*, Holt Rinehartand Winston Inc. USA.

N.B.: Recent editions of the references recommended above

Economics of Development and Planning

Eco.503

Paper: III

Full Marks: 100

Teach. Hrs.: 150

Course Objectives:

This course is to lead the students to advanced learning, with application perspectives, on Economics of Development and Planning with special focus on constraints and prospects of development, determinants of development, theories and their relevance, emerging policy issues in development, tools, techniques and types of development planning and planning experiences in the SAARC countries.

A) Economics of Development

<u>Units</u>		<u>Teach. Hrs.</u>
✓ ✓	Issues in Development Constraints and Prospects with special reference to the SAARC and ASEAN Countries ¹⁰	10
II	Factors Affecting Development	25
10	✓ 1. Sources of Capital Formation (domestic and foreign)	
✓	2. Dimensions and Determinants of Human Resource Development	
	3. Natural Resources, Technology and Development	
10	4. Values and Institution	
III	Theories of Development	30
	1. Classical Theory ¹	
	2. Theory of Economic Development with Unlimited Supply of Labour, ⁵	
	3. Big-Push Theory ²	
	4. Critical Minimum Efforts Thesis ⁵	
	5. Balanced Growth Theory ⁵	
	6. Unbalanced Growth Theory ⁴	
	7. Rostow's Stages of Growth ⁵	
	8. Dependency Theory of Underdevelopment ⁵	
	9. People's Participation Approach ⁵	
IV	Policy Issues in Development	25
✓	1. Poverty Analysis and Measurement	
✓	2. Dimensions of Inequality	
10	3. Unemployment (measurement, causes and consequences)	
✓	4. Economic Liberalization, Globalization and Privatisation	

B) Economics of Planning

V	Tools and Techniques of Planning	25
	1. Capital Output Ratio (estimation and uses)	
	2. Cost Benefit Analysis (B/C Ratios Calculation and uses)	
10	3. Techniques of Benefit, Monitoring and Evaluation	
VI	Concept and Types of Planning	25
10	1. Long-range and Short-range Planning	

2. Macro and Sectoral Planning

3. Regional Planning

4. Local Development Planning —

VII *Development Planning in the SAARC Countries* — 10/ 10

References

1. Cairncross, A.K., *Factors in Economic Development*, London: George Allen & Unwin Ltd.
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9. Nurske, Ragnar, *Problems of Capital Formation in Underdeveloped Countries*.
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 27. NESAC, Nepal Human Development Report 1998.
 28. Korten, David, *People Centred Development*, ELBS-New Delhi.
- N.B.: Recent editions of the references recommended above

Don

Paul

History of Economic Thought and Research Methodology

Eco.504

Paper: IV

Full Marks: 100

Teach. Hrs.: 150

a) *History of Economic Thought*

Course Objectives:

- To provide knowledge in the development of economic ideas
- To link the current economic theory with the development
- To identify factors influencing the shaping of economic theories and policies

Course Contents:

<u>Units</u>	<u>Teach. Hrs.</u>
I <i>General Background</i>	15
1. Scope of History of Economic Thought	
2. Factors Influencing Economic Thought	
3. Development of Economic Ideas- Oriental and Occidental: Overview	
II <i>Foundation of Classical Economic Ideas</i>	15
1. Mercantilism	
2. Physiocracy	
3. Fore runners of Classicists: William Petty and Cantillon	
III <i>Classical Contribution to Economics</i>	15
1. Adam Smith	
2. David Ricardo	
3. T.R. Malthus	
4. J.S. Mill	
IV <i>Socialistic Economic Thought</i>	15
1. Utopian Socialistic Ideas	
2. Marxian Method of Economic Analysis and the Theory of Value	
3. Marxian Economic Approach and the Current Trend	
V <i>Post Classical Economic Thought</i>	15
1. Historical School: Overview	
2. Contribution of Subjectivists: Jevons, Menger, Walras	
3. Contribution of Neo-Classicists Marshall	
4. Development of Economic Ideas in Nepal	

References

1. ✓ Eric, Roll, *A History of Economics Thought*.
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8. Alaxander, Gray, *History of Economic Thought*.

N.B.: Recent editions of the references recommended above

b) *Research Methodology*³

Course Objectives:

To acquaint the students with the techniques of conducting research in Economics and to develop in their skills of research writing.

Course Contents:

<u>Units</u>	<u>Tech. Hrs.</u>
I <i>Introduction</i>	15
1. Concept of Research in Economics ✓	
2. Scope of Research ✓	
3. Need for Research in Economics ✓	
II <i>Research Design and Types</i>	15
1. Components of a Research ✓	
2. Conceptual Frameworks ✓	
3. Types of Research in Economics ✓	
4. Writing a Research Proposal ✓	
5. Review of Literature-Style ✓	
III <i>Method of Data Collection</i>	15
1. Techniques of Sample Survey ✓	
2. Survey ✓	
3. Technique of Participatory Rural Appraisal ✓	
4. Problems of Data Collections ✓	
IV <i>Data Analysis</i>	15
1. Use of Statistical Tools ✓	
2. Importance of Statistical Test ✓	
V <i>Presentation of the Research Report</i>	15
1. The Format-Footnotes, Use of Quotations, Reference ✓	
2. Presentation ✓	
3. Style of Writing ✓	

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1. Wolff, Howard K. and Prem Raj Pant, *Social Science Research and Thesis Writing*, Research Division/IBACAPA, Tribhuvan University.
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N.B.: Recent editions of the references recommended above

Me

Optional Papers

Paper	Optional Papers (Any One)	
V	Eco. 505-1 ✓	Economics of Agriculture Development
	Eco. 505-2 ✓	Mathematical Economics
	Eco. 505-3 ✓	Population Economics
	Eco. 505-4	Industrial Economics
	Eco. 505-5 ✓	International Economics
	Eco. 505-6	Marketing Economics
	Eco. 505-7	Modern Economic Development of U.K., U.S.A., Russia (Former U.S.S.R.), Japan, India, China.
		100

Economics of Agricultural Development

Eco.505-1

Paper: V

Full Marks: 100

Teach. Hrs.: 150

Course Objectives:

This course is to enable the students to have sound theoretical knowledge of economics of agricultural development in developing countries and to introduce them to the systematic analysis of agricultural policy choices, to the planning techniques used in policy formation and implementation, and to research methods in agricultural economics.

Course Contents:

<u>Units</u>		<u>Teach. Hrs.</u>
I	Structure and Characteristics of Agriculture in Developing Countries	10
II	Economic Process of Modernising Agriculture	10
III	Analysis of the role of agriculture in economic development; factors that accelerate or inhibit the growth of agriculture	10
IV	Survey of existing growth theories	10
V	Land Economics: Economic principle as applied to the management of land and land-based resources; study of physical, economic, institutional and other factors that affect, condition and control the use of these resources	10
VI	Economics of Agricultural Marketing: Economic theory applied to marketing; factors affecting marketing costs and prices of agricultural products and of factor inputs, agricultural marketing in Nepal-structure, conduct performance, policy analysis	20
VII	Supply Response to Price in Agriculture; Price variation and instability; price policy-price stabilization measures; price support and input subsidization	10
VIII	Economic Analysis and Planning of Agricultural Development: Economic analysis of agricultural development (APP), Analysis of different aspects of agricultural policies and programmes, Issues in agricultural development in Nepal	10
IX	Agricultural Finance: Conceptual bases of agricultural finance; Risks and uncertainties in farm-related financial intermediaries; History, development and mechanism of agricultural financing in Nepal; Organisation and operation of financing institutions serving agriculture and issues in financing agriculture.	10
X	Food and Nutrition Economics: World food problems and economic consequences of malnutrition; Importance of nutrition and its current levels in developing countries; Review of food and nutrition policies and programmes in Nepal	10

XI	Production Relationship in Agricultural Economics:	10
	Production function; factor-product relationship, factor-factor and product-product relationship	
XII	Introduction to Research Methods in Agricultural Economics:	10
	Methods and techniques in conducting agricultural economic research with emphasis on current agricultural problems	
XIII	Agricultural Administration:	10
	Philosophy, techniques and problems of modern administration; Planning, programming, implementation and evaluation of agricultural plans in Nepal	
XIV	Field Studies	10

References

1. George, Axian H. and S. Thorat, *Modernizing World Agriculture*
 2. ADB (Asian Development Bank) Publications.
 3. ADB/N (Agricultural Development Bank, Nepal) Publications.
 4. (ADC) Agricultural Development Council Publications.
 5. HMG/N (His Majesty's Government of Nepal) Publications.
 6. Nepal Rastra Bank Publications, *Including Agricultural Credit survey*
 7. APP- Nepal; APROSC.
 8. J.A.. Mollett; *Planning for Agricultural Development*, CROOM HELM London and Camberra.
 9. Ghatak, Subrate and Ingersent, Ken, *Agriculture and Economic Development*, Selected Book Service Syndicate, New Delhi.
 10. Jha, K.K., *Agricultural Finance in Nepal*, Heritage Publisher, India.
 11. Johnston B.F. and Southworth, H.H., *Agricultural Development and Economic Growth*, Cornell University Press, New York
 12. Mellor, John W., *The Economics of Agricultural Development*.
 13. Pant, Y.P. and S.C. Jain, *Agricultural Development in Nepal*, Vora and Co., Publishers (Pvt.) Ltd. Bomaby.
 14. Sadhu and Singh, *Fundamentals of Agricultural Economics*.
 15. Schultz, Theodore W., *Tansforming, Traditional Agriculture*.
 16. World Bank Publications (Sector Policy Papers).
- N.B.:** Recent editions of the references recommended above

Mathematical Economics

Eco.505-2

Paper: V

Full Marks: 100

Teach. Hrs.: 150

Course Objectives:

This course is to educate the students in the use of the mathematical tools in economic analysis and to make them understand and interpret the results.

Course Contents:

<u>Units</u>		<u>Teach. Hrs.</u>
I	<i>Introduction</i>	5
II	Convex set and its properties; Concave and Convex Functions.	5
III	Theory of Optimization: Unconstrained and Constrained: Overview	5
IV	Pricing and Output Determination (in all market conditions)	10
<u>V</u>	Theory of Consumer's Behaviour	5
VI	Theory of Production: Cobb-Douglas Production Functions, CES Production Function, Relationship between Cobb-Douglas and CES Production Functions	5
VII	General Equilibrium: Theory of Production and Exchange (2x2x2 and 9 th case)	10
	Simultaneous Difference and Differential Equation Systems (Linear)	10
VIII		
IX	Economic Application of Linear Difference and Differential Equation Systems: The Cobweb Model, The Dynamics of Multiplier, Harrod's Growth Model, Domar's Growth Model, Solow's Growth Model, Samuelson's Multiplier- Accelerator Interaction Model, Hick's Model (linear and Non-linear), Adaptive expectations and the market stability (Mark Nerleoe's Model), Capital-Stock Adjustment Model, Inflation and Unemployment Model, Kalecki's Model (earlier and later versions)	25
X	Linear Programming: Basic Concepts, The Graphical Method, The Simplex method, Duality, The Dual Problem and its economic interpretation, Duality Theorems, Activity Analysis	20
XI	Input-Output Analysis: Basic concepts, Inter-Industry Flow Table, The Hawkins Simon condition, The Static Input-output Model (Leontief Model): Open and closed, solving an Input-Output System, Multiplier Analysis, Analysis of Prices and Equilibrium Price Determination, Foreign Trade Analysis, The Dynamic Input-output Model.	25
XII	Game Theory: Basic Concepts, Strategies and the Pay-off matrix, value of a Game, The Saddle Point, Mixed Strategy, Dominance, Determination of the Value of the Game using probabilities, The graphical method, Linear Programming,	25

Solution to a Zero Sum Game, Nash Equilibrium.

References

1. Allen, R.G.D. *Mathematical Economics*, Macmillan.
2. Allen, R.G.D. *Macro-Economics Theory*, Macmillan, London
3. Chiang, A.C., *Fundamental Methods of Mathematical Economics*, II and III edition (latest), McGraw Hill, London.
4. Silberg, Eugene, *The Structure of Economic: A Mathematical Analysis*, McGraw Hill, London
5. Dernburg, T.F. and J.D. Dernburg, *Macro Economic Analysis: An Introduction to Comparative Statistics and Dynamics*, Addition-Wesley Publishing Company, Inc. 1969.
6. Hadley, G., *Linear Programming*, Addition-wesley Company, Inc.
7. Dorfman, Samuelson and Solow, *Linear Programming and Economic Analysis*, McGraw Hill, Koga Kusha.
8. Henderson, T.M. and R.E. Quandt, *Micro Economic Theory: A Mathematical Approach*, McGraw-Hall, Koga Kusha.
9. Morshima, Michio, *Equilibrium Stability and Growth: A Multisectoral Analysis*, Oxford Clarendon Press.
10. Quick, J. and R. Saposnik, *Introduction to General Equilibrium theory and Welfare Economis*, McGraw Hill.
11. Raddar, Trout; *General Equilibrium Theory*, Academic Press London, New York.
12. Takayama, Akira, *Mathematical Economics*, The Dryden Press, Illinois.
13. Verian, Mal R., *Micro Economic Analysis*, W.W. Norton and Company Inc, New York.
14. Mehta and Madnani, *Mathematics for Economists*.
15. Madnani, *Mathematical Economics*,
16. Mukarjee, *Mathematics for Economists*.

N.B.: Recent editions of the references recommended above

Paper: V**Full Marks: 100****Teach. Hrs.: 150****Course Objectives:**

The course aims at using economic perspective to analyze demographic changes. It will demonstrate recent innovations in the application of microeconomic theory to the demographic behavior, more importantly on fertility and marriage. The course will also provide students some basic knowledge on the techniques of demographic measurement. All the topics would be discussed with reference to developed and developing countries with special emphasis on Nepal.

Course Contents:

<u>Units</u>	<u>Teach. Hrs.</u>
I <i>Introduction to Demographic Rates and Ratios</i>	15
a. Demography - Economics Interrelationships	
b. Ratios: Sex Ratio, Child-Women Ratio, Dependency Ratio, Survival Ratio	
c. Rates: Population Growth Rates: Linear, Geometric and Exponential, Rate of Natural Increase, Doubling Time	
d. Demographic Rates: Crude Birth Rate, General Fertility Rate, Age-specific Fertility Rate, Total Fertility Rate, Gross Reproduction Rate, Net Reproduction Rate, Crude Death Rate, Infant and Child Mortality Rate, Maternal Mortality Rate, Life Expectancy	
II <i>Sources of Demographic Data</i>	5
1. Population Census, Vital Registration, Demographic Sample Surveys, Other Sources	
2. Accuracy and Errors in Demographic Data	
3. Use of Demographic Data in Socio-economic Planning	
III <i>Population Theories</i>	15
1. Malthusian Perspectives	
2. Neo-Malthusian Theory	
3. The Marxist Theory	
4. Other early modern population theories (Mill, Brento and Durkheim)	
5. Optimum Theory of Population	
6. Demographic Transition Theory	
7. Reformulation of the Demographic Transition Theory	
8. Theory of Demographic Change and Response	
9. Theory of Relative Income	
IV <i>Growth Distribution and Structure</i>	15
a. Growth and Distribution	
1. Growth and Distribution of Population (World, Developed	

	Countries, Developing Countries, SAARC)	
	2. Population Distribution in Nepal	
	b. Age and Sex Structure	
	1. Age and Sex distribution of population	
	2. Population Pyramid	
	3. Dependency Ratios	
	4. Sex Ratio	
	c. Population Ageing	
	1. Concepts and Measurements	
	2. Global Perspective on Population Ageing	
	3. Population Ageing and its consequences	
V	<i>Fertility</i>	15
	a. General Level and Trends	
	1. Fertility levels and trends in LDCs	
	2. Explanations for High Fertility in LDCs	
	3. Fertility levels and trends in Developed Countries	
	4. Explanations for Low Fertility in DCs	
	5. Determinants of Fertility: a. Davis and Blake Intermediate Variable Framework b. Bongarts Proximate Determinants	
	6. Fertility Differentials: Urban/Rural, Educational Status, Economic Status, Occupational Status, Womens' Employment, Religion and Caste/Ethnicity	
	b. Economics of Fertility:	
	1. Harvey Leibenstein Theory	
	2. Becker's Model	
	3. Easterlin Hypothesis	
	4. Caldwell's Inter-generational Wealth Flow Model	
VI	<i>Mortality</i>	10
	1. Levels and trends in DCs and LDCs,	
	2. Determinants of Mortality Decline in DCs and LDCs	
	3. Mortality Decline and Economic Development	
VII	<i>Migration and Urbanization</i>	15
	a. Migration:	
	1. Definitions, types and measurements	
	2. Determinants and Consequences of Internal and International Migration	
	b. Urbanization:	
	1. Definitions and concepts	
	2. Global trends of urbanization	
	3. Urbanization in Nepal	
	4. Consequences of urbanization	
VIII	<i>Population Projection</i>	15
	1. Meaning of Population Projection	
	2. Methods: Mathematical and Component	
	3. Importance of Population Projections in Development Planning	
	4. Population Projection in Nepal	

IX	<i>Status of Women and Reproductive Behaviour</i>	15
	1. Demographic Factors and Status of Women: Influence of Mortality, Fertility and Urbanization	
	2. Women's Status and Fertility	
	3. Role of Women in the Household/Family (Health, Education, Fertility, Use of Family Planning)	
	4. Participation of Women in the Labour Force	
X	<i>Population Growth and Economic Development</i>	15
	1. The Debate - Alternative views	
	2. Economic Consequences of Demographic Change- Effects on Income, Effects on Agriculture, Land, Food and Environment, Effects on Education and Health, Effects on Saving and Investment, Effects on Employment, Effects on Employment, Effects on Productivity	
XI	<i>Population Policy</i>	15
	1. Population Policy: aims and objectives	
	2. Population Influencing Policies: Influencing Fertility, Influencing Mortality, Influencing Migration, Population Distribution Policy	
	3. Limiting Fertility: Family Planning, Beyond Family Planning	
	4. Current trends and future policies of the SAARC Countries	

References

1. Barclay, George W., *Techniques of Population Analysis*, New York: John Wiley & Sons, Inc., 1958.
2. Becker, G.S., "*An Economic Analysis of Fertility*", in National Bureau of Economic Research (ed.), *Demographic and Economic Change in Developed Countries*, Princeton: Princeton University Press, 1960.
3. Becker, Gary, "*A Theory of Marriage: Part I*", *Journal of Political Economy*, July/August 1973 pp 813 - 846.
4. Becker, Gary, *A Treatise on the Family*, (enlarged edition) Cambridge, Mass: Harvard Univ. Press 1991.
5. Bhende, Asha A. and Tara Kanitkar, *Principals of Population Studies*, Bombay: Himalaya Publishing House, 1982.
6. Bogue, donald J., *Principals of Demography*, New York: John Wiley and Sons, Inc., 1969.
7. Caldwell, J.C., "*Toward a Restatement of Demographic Transition Theory*", *Population and Development Review*, Vol. 2, No. 3 and 4 pp. 321 - 366.
8. Central Bureau of Statistics, *Population Monograph of Nepal*, Kathmandu: CBS, 1995.
9. Coale, Ansely J., and Edgar M. Hoover, *Population Growth and Economic Development in Low Income Countries: A Case Study of India's Prospects*, Princeton, NJ.: Princeton University Press, 1958.
10. Easterlin, Richard, "*Toward a Socio-Economic Theory of Fertility: A Survey of Recent Research on Economic Factors in American Fertility*,

- in S.J. Berhman et.al (ed.), *Fertility and Family Planning: A World Review*, Ann Arbor: University of Michigan Press, 1969.
11. Easterlin, Richard, *Modernization and Fertility: A Critical Eassy in Determinants of Fertility in Developing Countries*, Vol.2, (eds), R. Bulato and Ronald Lee , New York: Academic Press, 1983.
 12. Gillis, Malcolm, Dwight H. Perkins, Michael Roemer and Donald R. Snodgrass, *Economics of Development*, New York: W.W. Norton & Company, 1987.
 13. Ghosh, B.N. ed.), *Studies in Population and Economic Development*, Vol. I and 2, New Delhi: Deep & Deep Publication, 1987.
 14. Leibenstein H., *Economic Backwardness and Economic Growth*, New York: Wiley, 1957.
 15. *Nepal Family Health Survey 1996*, Family Health Division, Ministry of Health/New Era/Cacro International Inc., 1997.
 16. Mishra, Bhaskar D., *An Introduction to the Study of Population*, New delhi: South Asian Publishers, 1980.
 17. Pant, Raghav Dhoj and Sunil Acharya (eds), *Population and Development in Nepal*, Kathmandu: NCP, 1988 (XII).
 18. Palmore, James A. and Gardner, Robert W., *Measuring Mortality, Fertility and Natural Increase*, Honolulu: East-West Center, 1983.
 19. Shrivastava, O.S., *A Textbook of Demography*, New Delhi: Vikas Publishing House, (I).
 20. Schultz, T.Paul, *Economics of Population*, Reading: Addition- Wesley, 1981.
 21. Shryock, Henry S., Jacob S. Siegel and Associates, *The Methods and materials of Demography*, Condensed Version, New York: Academic Press, 1976.
 22. Tuladhar, J.M., *The Persistance of High Fertility in Nepal*, New Delhi: Inter India Publications, 1990.
 23. UFPA, *South Asia Study on Population Policies and Programmes Nepal*, Kathmandu: UNFPA, 1989.
 24. U.N.O., *Determinants and Consequences of Population Trends*, Revised edition, New York: U.N., 1973.
 25. Weeks, John. R., *Population*.
 26. *Todaro, Michael P., The Struggle for Economic Development Readings in Problems and Policies*, New York: Longman, 1983, SPL, Part II, 527.
 27. CNAS, *Fertility Transition in Nepal, Contribution to Nepalese Studies*, Vol 25, Special Issue, July 1998.
 28. Meier, Gerald M., *Leading Issues in Economic Development*, New York: Oxford University Press, 1989.
 29. Mahaderan, K., *Fertility and Mortality: Theory, Methodology and Empirical Issues*, New Delhi: Sage Publishers, 1986.
 30. Sharma, R.C., *Population Resources Environment and Quality of Life*, Delhi: Dhanpat and Sons, 1988.
 31. KC, Bal Kumar (ed.), *Population and Development in Nepal*, CDPS, TU, Kirtipur, 1992.

32. United Nations, *Population Policies and Programmes*, New York: UN, 1993.
33. United Nations, *Case Study in Population Policy: Hungary*, New York: UN, 1989.
34. United Nations, *World Urbanization Prospects, the 1996 Revision*, New York: UN, 1998.
35. United Nations, *Economic and Social Aspects of Population Ageing in Argentina*, New York: UN, 1991.
36. United Nations, *Economic and Social Aspects of Population Ageing in India*, New York: UN, 1992.
37. United Nations, *Ageing and the Family*, New York: UN, 1994.
38. United Nations, *The Ageing of Asian Populations*, New York: UN, 1994.
39. United Nations, *World Population Monitoring 1993*, New York: UN, 1994.

N.B.: Recent editions of references recommended above

Industrial Economics

Eco.505-4

Paper: V

Full Marks: 100

Teach. Hrs.: 150

Course Objectives:

- To provide the knowledge of the theoretical background of the structure of industrial economics
- To familiarise the students with the issues of industrial development in developing countries
- To acquaint the students with the policy issues of industrialization in Nepal.

Course Contents:

<u>Units</u>		<u>Teach. Hrs.</u>
I	General Background	15
	1. Scope and Method of Industrial Economics	
	2. Industrialization: Needs, Objectives, Strategies and Policies	
	3. Industrialization and Its Issues: i) Pricing and Marketing ii) Research and Development iii) Wage determinants and Labour Issues	
II	Location of Industry	15
	1. Theories of Industrial Location	
	2. Location and Regional Planning	
	3. Locational Control and Regulation	
	4. Pattern of Industrial Location in Nepal	
III	Industrial Finance	15
	1. Investment decision and factors influencing it	
	2. Project Appraisal	
	3. Sources of Industrial Finance-Internal and External Financing	
	4. Capital Market	
	5. Development banks and their role	
	6. Industrial Financing in Nepal: trends and problems	
	7. Working of Nepal Industrial Development Corporation	
	Industrial Management	15
IV	1. Concept of Industrial Management	
	2. Scientific Management	
	3. Rationalization	
	4. Labour Participation in management	
V	Size and Monopoly	15
	1. Firm and Industry	
	2. Concept of an Optimum Firm	
	3. Relation between Size and Efficiency	
	4. Growth of Monopoly Power-Combination Movements	
	5. Control of Monopoly	
VI	Implications of Industrialization: i) On Appropriate	15

	Technology: Small-scale Industry, ii) On Employment	
VII	<i>Industrial Development in Developing Countries</i>	15
	1. Issues of Industrial Development	
	2. Trends of Industrialization in Developing Countries	
	3. Role of the State in Industrialization	
VIII	<i>Industrial Development in Asia</i>	15
	1. Industrial Development in Japan, India and China	
IX	<i>Industrial Development in Nepal</i>	15
	1. Issues of Industrialization	
	2. Industrial Policy	
X	<i>Case Study of Selected Industry</i>	15
	1. A case study of an industry preferred by the student. The case study should be between 10 typed pages (3000 words) and 15 typed pages (4500 words)	

References

1. Robinson, E.A.G., *The Structure of Competitive Industry.*
2. Robinson, E.A.G., *Monopoly.*
3. Hoover, E.H., *Location of Industrialization.*
4. Weber, Alfred, *Theory of Location of Industry.*
5. Kimbal and Kimbal, *Principle of Industrial Organisation.*
6. Koonz and Dannel, Cyril O', *Principle of Management.*
7. Devine, P.J. et.al., *An Introduction to Industrial Economics.*
8. Sutchiffe, R.B., *Industry Underdevelopment,*
9. Kuchchal, S.C., *Corporate Finance.*
10. Kuchchal, S.C., *Industrial Economy of India.*
11. Bryle, Murray D., *Policies and Methods for Industrial Development.*
12. Brown, *Industrial Combination.*

N.B. Recent editions of the references recommended above

International Economics

Eco.505-5

Paper: V

Full Marks: 100

Teach. Hrs.: 150

Course Objectives:

- To expose the students to the theories which can explain the changing pattern of trade between countries
- To give them knowledge about the terms of trade at which goods are traded in the international market and the relationship between trade and growth
- To enable the students to know about the trade problems of LDCs in the changing context of multilateral Trading Arrangement and about Balance of Payments, disequilibrium, possible measures for correcting the disequilibrium, the role of exchange rate and commercial policies

Course Contents:

<u>Units</u>		<u>Teach. Hrs.</u>
I	Theories of International Trade: The classical theory of Comparative Advantage-Smith, Ricardo, Haberler; Factor Endowment and International Trade-Heckscher Ohlin Theory; Factor Price Equalization Empirical Tests, Myint's Vent for Surplus Theory-demand oriented and supply-oriented Approaches; Technical Change and Innovation-oriented Theories	30
II	Law of Reciprocal Demand: Offer Curves; Terms of Trade; Terms of Trade as a Measure of Gains.	10
III	Trade and Growth: Historical perspective and the Present context; Immersing Growth; Reybeznski's Theorem.	10
IV	Trade and Developing Countries: Export Instability-Prebisch; Singer and Unequal Exchange Hypothesis; Import Substituting and Export-led Growth; UNCTAD and WTO and the developing countries	20
V	Balance of Payments: Disequilibrium in the balance of Payments- causes and adjustment mechanisms- Automatic and policy-induced adjustments under various exchange rate regimes; Devaluation, Elasticity and Absorption approaches; Direct Control; Multiple Exchange Rates, Money in the Adjustment Process	30
VI	Foreign Exchange Market: Theories of Exchange Rate Determination-Purchasing Power Parity, Spot and Forward Rates, Fixed and Flexible Exchange Rates- Exchange Market Intervention Policy. Economics of Real Exchange Rate.	30
VII	Commercial Policy: Theory of Tariffs; Effects of Tariffs; Effective Rate of Protection; Non-tariff Barriers to Trade; Cartels Commodity Agreements, Dumping, Tax-Subsidy Policies	20

References

1. American Economic Association, *Readings in International Economics*, (edt), Caves and Jones.
 2. Caves, R. and R. Jones, *World Trade and Payments*.
 3. Kindleberger, Charles P., *International Economics*.
 4. Young, David, *International Economics*.
 5. Soderston, B., *International Economics*.
 6. Wards, S, *Exchanges Rate Misalignment in Developing Countries*.
 7. Dornbusch, R. and F.L.C.H. Helmers, *The Open Economy*.
 8. Corden, W.M., *Trade Policy and Economic Welfare*.
 9. Mgint, H., *Economic Theory and the Underdeveloped Countries*.
 10. Journal Articles to be Prescribed in the course of Lecture.
- N.B.** Recent editions of the references recommended above

Marketing Economics

Eco.505-6

Paper: V
Full Marks: 100
Teach. Hrs.: 150

Course Objectives:

This course is designed to introduce the students to the principles, policies, problems (and their solutions) in Marketing Economics.

Course Contents:

<u>Units</u>	<u>Group "A"</u>	<u>Teach. Hrs.</u>
I	<i>Marketing Economics and Some Basic Concepts</i>	30
	a) Understanding of marketing and Marketing Theory	
	b) Approaches to the Study of Marketing	
	c) Economic Problems and the Marketing Economics	
	d) Markets, Products and Competition	
II	<i>Marketing Structure</i>	30
	a) Marketing Behaviour	
	b) Conduct and Performance of marketing System	
	c) Functions and Flow in Marketing	
	d) Time and Distance in Marketing	
	<u>Group "B"</u>	
III	<i>Conduct and Performance of Nepalese Agricultural Marketing System</i>	40
	a) Conduct and Performance of Major Cereal Grains	
	b) Conduct and Performance of major Cash Crops	
	c) Marketing of Agricultural Inputs particularly chemical fertilizers, Improved Seeds	
	d) Rural Marketing Perspective	
4	<i>Implementation and Administration of Agricultural Price Policy in Asia: A Comparative Study</i>	50
	a) Agricultural Price Policy in Nepal	
	b) Agricultural Price Policy in Bangladesh	
	c) Agricultural Price Policy in India	
	d) Agricultural Price Policy and Commune System in China	

References

1. Narver, John c. and Ronald Savitt, *The Marketing Economy*, Holt Rinehart and Winston, Inc., New York, 1971.
2. FAO, *Implementation and Administration of Agricultural Price Policy in Asia*, FAO Economic and Social Development paper 83, 1989.
3. HMG, Ministry of Agriculture, Recent Publications of Agricultural Marketing Division.
4. Ministry of Agriculture, People's Republic of China, *Agriculture in China (1949 - 1989)*, Agricultural Publishing House Beijing China, 1989.

**Modern Economic Development of U.K., U.S.A., Russia
(Former U.S.S.R.), Japan, India, China.**

Eco.505-7

**Paper: V
Full Marks: 100
Teach. Hrs.: 150**

Course Objectives:

The course aims at acquainting the students with the structure and functioning of the economy of the U.K., U.S.A., Russia (Former U.S.S.R.), Japan, India and China and with the process of their economic growth and the problems encountered in the economic growth and policy adopted to accelerate the growth.

Course Contents:

<u>Units</u>	<u>Teach. Hrs.</u>
I <i>British Economic Development since 1945 with special reference to the following:</i> Structure of the British Economy: Main trends and problems of British Agriculture, Industry and Trade in the post-war period. Nationalization and its expansion since 1951, Planning in the UK., Tariff Policy and Commonwealth Preferences	25
II <i>American Economic Development since 1945 with special reference to the following:</i> Marshall Plan; Inflation; Post-war changes in financial markets; Agriculture; Tariff Policy; Technology and Productivity; Role of Government Taxes, Transfers and Spending; Foreign Aid	25
III <i>Russian (Former U.S.S.R.) Economic Development since 1945 with special reference to the following:</i> Planning System; Agriculture and Economic Growth and Policy; Economic reforms after 1985: <i>Glasnost and Perestroika</i> ; Emergence of Commonwealth of Independent Nations and economic as well as structural reforms after 1991; Main problems of transition economy	25
IV <i>Japanese Economic Development since 1949 with Special References to the following:</i> Post war Recovery: Economic development after recovery, Growth of Income, Savings, Land Reforms and Agricultural Development, Industrial Dualism; Trends and Problems of Industry and Foreign Trade; Fiscal Policy; Structure of the Economy	25
V <i>Indian Economic Development since 1950/51 with special reference to the following:</i> Structure of the economy; Objectives of and approach to planned development; Growth under the plans; Plan financing; Main trends and problems of agriculture, population, industry and foreign trade	25
VI <i>Chinese Economic Development since 1949 with special</i>	25

reference to the following:

Period of Rehabilitation, Process of Socialist Transformation, Chinese economic system; Agrarian Reform and People's Commune Movements; Planning in China; Great Leap Forward. Population problem: main trends and problems of industry and trade; Economic consequences of cultural revolution

References

1. Handerson, P.O., *Economic Growth in Britain*.
2. Cheng Ming To, *Economic Development of Communist China*.
3. Krishna, R.Bela, *Review of Economic Growth in Idnia*.
4. Allen, G.C., *Japanese Economic Recovery*.
5. Adler, Solmen, *The Chinese Economy*.
6. Slichter, S., *Econonomic growth in the Unived States*.
7. Nove, Alec, *An Economic History of U.S.S.R*.
8. Singh, Y.B., *Pattern of Economic Development of U.K., U.S.A., Japan and China*.
9. Tondon, B.C., *Economic Development of Developed Countries*.
10. Hery, Schwartz *Russia's Soviet Economy*.
11. Kalia, D.R., *The Emerging Great Powers*, Prominent Publishers, 18 Vigyan Lok, Vikas Marg, Extention, Delhi, India.
12. Kahn, Harna, *World Economic Developmetn 1979*, Beyond, Vikash Publishing House, New Delhi.
13. Feldstein, Martin (edt.), *The American in Transition*, National Bureau of Economic Reserch, The University Chicago Press, Chicago.
14. Bernstein, Michael A., *The Great Depression*, University of Cambridge, Trumpington Street, New York,
15. Zielinski, J.G., *On the Theory of Socialist Planning*, Nigerian Institute of Social and Economic Research, Oxford University Press.
16. Savkar, D.S., *Modern Economic Development of Great Powers*, Vora and Company, Bombay, India.
17. World Bank, *World Development Report*, (Various Issues, Annual) World Bank, Washigton, D.C.
18. *Russian Academy of Sciences*, Far Eastern Affairs, Mascow.

N.B.: Recent editions of the references recommended above

2nd Year

Compulsory Papers			
VI	Eco. 506	Macro Economic Analysis	100
VII	Eco. 507	Monetary Economics	100
VIII	Eco. 508	Public Economics	100
IX	Eco. 509	Economics of Nepal	100
Optional Papers (Any One)			
X	Eco. 510-1	Econometrics	100
	Eco. 510-2	International Finance and Economic Cooperation	
	Eco. 510-3	Environmental and Natural Resource Economics	
	Eco. 510-4	Rural Economics	
	Eco. 510-5	Managerial Economics	
	Eco. 510-6	Economics of Human Resource, Development and Planning	
	Eco. 510-7	Dissertation	

Macro Economic Analysis

Eco.506

Paper: VI

Full Marks: 100

Teach. Hrs.: 150

Course Objectives:

The objective of this course is to acquaint the students with Concepts and give them Advanced Analytical Studies of Macro Economics.

Course Contents:

<u>Units</u>	<u>Teach. Hrs.</u>
I <i>Basic Concepts and Overview</i> Methods and Approaches of Macroeconomic Analysis, <u>Macro Economic Policy Goals</u> . Key concepts: Variables, Economic models, Statics and Dynamics, Aggregation and its problems	15
II National Income Accounting: Concepts and measurement of national income and national product. Sector Accounting; <u>National income and product accounting in Nepal: its importance and limitations</u>	15
III <u>Classical and Neo-Classical Theories of Income, Employment and Money</u> (limitations and applications)	15
IV Keynesian Macro Economics: <u>The basic Keynesian Model, Keynesian Model of closed and open economy including Multiplier analysis.</u>	15
V Consumption Demand: Reconciliation of short-run and long-run consumption; Consumption Theories: <u>Absolute Income Hypothesis, Relative Income Hypothesis, Permanent Income Hypothesis and Life Cycle Hypothesis</u> ; Rational Expectations; Excess Sensitivity and Liquidity Constraint	15
VI Investment Demand: Classical, Neo-Classical and Keynesian approaches to Investment Demand; Profits Theory; The Accelerator Theory, Jorgenson's Theory	15
VII <i>Post Keynesian Macro-Economics</i> Keynesian-Classical Synthesis: <u>Classical Version, Keynesian Version, IS-LM approach</u>	20
VIII <i>Modern Macro Modelling</i> <u>The Social Accounting Matrix</u> ; Computable General Equilibrium Modelling, Emperically Testable Macro economic Models for LDCs with special reference to Nepal	20
IX Growth Theories: <u>Harrod Model, Domar Model, Solow's Model, Kaldor's Model, Endogenous Technology growth models- embodied and disembodied</u>	5
X Business Cycle theories: <u>Kaldor, Saumelson, Hicks</u>	5
XI Macro Distribution Theories: Ricardo, Kalecki and Kaldor	5
XII Macro Policies: Stabilization, Structural Adjustment and Liberalization policies	5

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N.B.: Recent editions of the references recommended above

Monetary Economics

Eco.507

Paper: VII
Full Marks: 100
Teach. Hrs.: 150

Course Objectives:

This course intends to introduce the students to monetary economics, its development till date and its application in general.

Course Contents:

<u>Units</u>	<u>Teach. Hrs.</u>
<p>I Subject Matter</p>	10
<p>II Development of Monetary Theory:</p> <p>a) Classical School ✓</p> <p>b) Neo-classical School (Cash Balance approach) ✓</p> <p>c) Keynesian School</p> <p>d) Patinkin's theory of Real Balance Effect</p> <p>e) Monetarism</p> <p>f) Neo-liberal School of Mckinnon and Shaw</p> <p>g) New Classical School (Rational Expectations; Equilibrium Approach)</p>	10
<p>III Money and Capital Markets:</p> <p>a) Concept and Functions of Financial Market</p> <p>b) Inter-sectoral Flow of Funds</p>	30
<p>IV Demand for and Supply of Money</p> <p>a. Demand for money: Concept, Determinants and usefulness</p> <p>b. Money demand functions including equation of exchange covering the velocity and cash balance approaches, inventory (capital) theoretic approach of Baumol and Tobin, Portfolio Balance Approach of Tobin, Friedman's Money Demand Equation and the money demand function of McKinnon</p> <p>c) Supply of Money: Concept, determinants and implications</p> <p>d) Money Supply Functions including theory of Base Money Multiplier, determinants of High powered Money and Money Multiplier</p>	20
<p>V Concept, Properties and Shapes of IS-LM Curves:</p> <p>a. Properties of IS, LM Curves</p> <p>b) General Equilibrium Condition</p> <p>c) Impact of the Shifts of Is and LM Curves</p> <p>d) Conditions for the effective use of Monetary and Fiscal Policy</p>	20
<p>VI Role of Money in Neo-Classical Growth Model (Substitution Relation) and capital Formation. (complementarity Relation)</p>	

<p style="text-align: center;">VII</p>	<p>D) Theories of Inflation 20</p> <p>Concepts, Kinds, Causes and Consequences of Inflation, and the Measures of Controlling Inflation:</p> <p>a. Meaning and effects</p> <p>b. Demand, Supply and Structural Inflation</p> <p>c. Theory of Inflationary gap including the process of convergence and divergence</p> <p>d. Control of inflation-unemployment and <u>inflation trade off</u> (Phillips Curve) and other direct measures</p>
<p style="text-align: center;">VIII</p>	<p>E) Monetary Policy 30</p> <p>Objectives, Indicators and Instruments</p> <p>a. Objectives of Monetary Policy including their consistency</p> <p>b. Intermediate targets, or indicators</p> <p>c. Instruments</p> <p>d. Limitations</p>
<p style="text-align: center;">IX</p>	<p>F) Balance of Payment and International Liquidity 30</p> <p>Balance of Payments</p> <p>a. Concepts and Accounts :</p> <p>b. Problems of Imbalance</p> <p>c. Implications of Imbalance</p> <p>d. Measures to correct the Deficit including Elasticity; Monetary and Absorption Approaches</p>
<p style="text-align: center;">X</p>	<p>International Liquidity Crisis:</p> <p>a. Causes and Effects</p> <p>b. Measures for Resolution</p>

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N.B.: Recent editions of the references recommended above

Paper: VIII
 Full Marks: 100
 Teach. Hrs: 150

Course Objectives:

This course is designed with a view to apprise advanced theories on Public Economics and the policies related there to. This includes major areas such as Government Expenditure, Revenue, Borrowing, Fiscal Policy, Budgeting, Deficit Financing, Foreign Aid, Public Enterprises and Local Financing. Upon accomplishing this course, the students will have the opportunity to advance their knowledge of Public Finance that would be highly useful in the academic and practical career.

Course Contents:

<u>Units</u>	<u>Teach. Hrs.</u>
I ✓ Role of Government in Development Finance	20
II Government Expenditure:	20
1. Classical, Keynesian and Functional Approaches to Public Finance	
2. Wagner's Law, Colin Clark's Critical Limit of Taxation and Expenditure; Stansel's Hypothesis, Peacock and Wiseman Hypothesis.	
3. Public Choice in a Democracy: Theory of Public Goods and Externalities, Pareto Optimality and Samuelson's Pure Theory of Public Expenditure.	
4. Evaluation of Public Investment Expenditure: Benefit Cost Analysis and Analysis of Cost Effectiveness	
5. Effects of Public Expenditure with special reference to SAP	
III Government Revenue:	20
1. Classical Approach to Taxation: Benefit and Ability Principle	
2. Responsiveness and Productivity of Tax Yields: Concepts of Elasticity and Buoyancy of Taxation and Tax Forecasting	
3. Direct vs Indirect Taxation and their Role in developing Economies; Concept of Excess Burden	
4. Individual Taxes: Taxation of Income and Property; Taxation of Goods and Services (Excise and VAT); Taxation of International Trade and Transactions, Land Tax	
5. Shifting, Incidence and Burden of Taxation	
6. Taxation, Growth and Distribution: Redistribution, Growth and Tax Policy; Taxation and the Poor; Taxation and Employment	
7. Determinants of Taxable Capacity; Government Revenue Share and its Measurement Techniques	
8. Quantitative Characteristics of the Tax System: Optimal Tax Theory and Development Policy	

structural adjustment program

9. Taxation and Economic Development with special reference to Resource Mobilisation and the concept of resource Gap
10. Tax Reforms and Tax Design: Taxation Policies in Selected Developed and Developing Countries

IV Government Borrowing: 20

1. Classical vs Modern Theories of Public Debt
2. External and Internal Debt; Loan vs Taxes
3. Compensatory Aspects of Debt Policy
4. Intergeneration Equity and Shifting the Burden to Posterity: the Concepts of Pigou, Bowen-Davis-Kopt Hypothesis, The Concepts of Modigliani and Musgrave
5. The Concept of Debt Trap
6. Management of the National Debts

V Fiscal Policy 20

1. Objectives, Nature and Techniques of Fiscal Policy
2. Compensatory Fiscal Policy
3. Anti-Inflationary Fiscal Policy
4. Fiscal Policy and Stabilization
5. Role of Fiscal Policy in Developing Countries
6. Effectiveness of Fiscal Policy
7. Alternatives of Fiscal Policy
8. Fiscal Institutions and Fiscal Reforms

VI Budgeting 20

1. Concepts and classifications of Budget
2. Budget Cycle and Operation of the Budgetary Process
3. Concept of Balanced Budget, Surplus and Deficit Budgets and their Effects
4. Earmarking and Expenditure Determination in Budget
5. Allocation and Distributive Effects of Budgetary Policies
6. Programme and Performance Budgeting; Planning and Programming Budgeting Systems (PPBS); Zero Based Budgeting

VII Deficit Financing and Foreign Aid 20

1. Concept, Classification and Methods of Deficit Financing
2. Deficit Financing as an Instrument for Resource Mobilization; Internal and External Borrowing
3. Deficit Financing and Economic Development in Developing Countries
4. Foreign Aid: Trends, Need and Utilization

VIII Government Enterprises 5

1. Public Enterprises vs Privatization; Role of Public Enterprises in Developing Economics
2. Principles of Product Pricing
3. Price and Output Policies of Public Enterprises

IX Local Government Financing and Users' Charges 5

1. Local Financing
2. Users' Charges: Tariff and Utilities

320
628
152

3. Concept of Fiscal Decentralization

References

1. American Economic Association (AEA), *Readings in the Economics of Taxation*.
2. AEA, *Radings in Fiscal Policy*.
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Journals

1. Bulletin for International Fiscal Documentation.
2. Canadian Tax Journal.
3. Finance and Development.
4. National Tax Journal.
5. IMF Staff papers.
6. World Development Report.
7. SAARC Economic Journal

N.B.: Recent editions of the references recommended above

336
H414m

Paper: IX
Full Marks: 100
Teach. Hrs: 150

Course Objectives:

This course is designed with a view to provide in-depth analytical knowledge of the various dimensions of Nepalese economy through seminars/symposia, research and field works in addition to regular lecture programs. This will preferably be a seminar course where eminent economists and development practitioners shall be invited to interact with the students so that they may provide the students an opportunity for a comprehensive understanding of Nepalese Economy. Upon completion of this course, the students are supposed to frame policies, design strategies and deal with the economic problems of Nepal pragmatically.

Course Contents:

<u>Units</u>	<u>Teach. Hrs.</u>
I Background of Nepalese Economy: Economic Status of Nepal Prior to 1951,	5
II Geomorphological Features and Biodiversity Profile of Nepal: Physical Feature; Biodiversity Profile	5
III Current Status of Nepalese Economy: Analysis of Macro-Economic Indicators with international comparison	10
IV Foundations of Nepalese Economy: Resources Detail Studies of Water, Forest and Mineral; Population and Human Resources; Labour Force Participation, Labour and Migration Issues; Infrastructure and Tourism	15
V Sectoral Studies: Agriculture Land Reforms and Sajha/Cooperatives; Small and Cottage Industries, Industrial Development and Public Enterprises; Foreign Trade and Investment	15
VI Fiscal Policy: Studies of the Budget, with particular reference to Expenditure and Taxation Policies; Balance of Payments and Foreign Exchange Reserves; Studies of Local Resource Mobilization	20
VII Nepalese Monetary System: Money and Capital markets-Money Market, Capital Market, Nepal Rastra Bank and its Relations with the Government Banks and Financial Institutions; Role of Nepal Rastra Bank in Economic Development	20
VIII Foreign Aid and Public Debt: Bilateral and Multilateral Grants and Loans; Recent Trends in External and Internal Borrowings; Case Study of Nepal and Major Donor countries and International Financial Institutions	10
IX Nepal and Sub-regional and International Cooperation: Growth Triangles, Growth quadrangles, BISTEC, SAARC-SAPTA, SAFTA, SAARC Investment Fund, NAFTA, APEC,	10

	ASEAN; EC and WTO	
X	Structural Adjustment and Efforts Towards Poverty Alleviation	10
XI	Economic Planning and Development: Brief Review of the Economic Development during the various Plan periods; Evaluation of the Eighth Five Year Plan; Objectives, Strategies and Resource Allocations in the current plan	10
XII	Economic Reforms: Privatization, Liberalization and Globalization	10
XIII	Problems of Nepalese Economy	5
XIV	Future Perspective: Vision 2020.	5

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- N.B.: Recent editions of the references recommended above

Course Objective:

This course is introduced to educate the students in the use of the basic econometric tools.

Course Contents:

<u>Units</u>	<u>Teach. Hrs.</u>
I Statistical Inference:	20
a) Estimators – Estimations	
b) Properties of Estimators (Small and Large Samples)	
c) Methods of Estimation: Method of Moment, Least Squares Method, Maximim Likelihood Method	
d) Confidence Interval and Hypothesis Testing	
II Linear Regression Model: Bi-variate and Multiple	10
a) Assumptions	
b) Methods of Least Squares and Maximum Likelihood	
c) Hypothesis Testing	
d) Analysis of variance and correlation	
III Violation of Assumptions of the Model	30
1. Multicollinearity:	
a) Nature of the Problem	
b) Estimation in the presence of :	
– Perfect Multicollinearity	
– High but Imperfect Multicollinearity	
c) Consequences	
d) Detection	
e) Remedies	
2. Heterascedasticity:	
a) Nature of the Problem	
b) Consequences	
c) Ddetection	
d) Remedies	
3. Autocorrelation	
a) Nature of the Problem	
b) Consequences	
c) Detection	
d) Remedies	
IV	10
a. Regression on Dummy Variables	
b. Regression on Dummy Dependent Variable: LPM, Logit, Probit and Tobit Models.	
V	15
Generalized Least	
VI	15
Stochastic Regressors and Errors in Variables	
VII	20
Models With Lag Distributions:	

	a) Koyck Model	
	b) Almon Polynomial Lag	
	c) Stock Adjustment Model	
	d) Adaptive Expectation Model	
VIII	Simultaneous Equation Methods: Identification	10
	a) Simultaneous- Equation Systems	
	b) Identification Problem	
	c) Restrictions of Structural Parameters	
	d) Restrictions on Variances and Covariances	
IX	Simultaneous Equation Methods: Estimation	10
	a) Indirect Least Squares Method	
	b) Three-Stage Least Squares (3 SLS)	
	c) Instrumental Variables Method	
	d) Limited Information (Least Variance Ratio)	
X	Forecasting and Simulation	5
XI	Time series Models.	5

References

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3. Johnston, J., *Econometric Methods*.
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N.B.: Recent editions of the references recommended above

International Finance and Economic Cooperation

Eco.510-2

Paper: X

Full Marks: 100

Teach. Hrs: 150

Course Objectives:

This course is designed to provide an adequate understanding of international finance, particularly foreign aid and various types of capital movements as they affect LDCs. It covers issues relating to multinational corporation. It provides thorough knowledge of various types of economic union in theory as well as in practice. It also deals with the structure of International Monetary System and also with the key issues and present status of the LDCs demand for New International Economic Order.

Course Contents:

<u>Units</u>		<u>Teach. Hrs.</u>
I	Aid Relations between the rich and poor nations; Debt; Problems of the LDCs and their solutions	20
II	Theory of Capital Movements: The Transfer Problem; The Euro-currency markets- Foreign Direct Investment- Policies Towards Foreign Direct Investment-Portfolio Investment	20
III	<i>International Finance</i> Demand for International Money and Capital Fund a. Flows of Goods, Services and Funds across the border b. International Liquidity Crisis c. Investment requirements	20
IV	Supply of International Finance a. Liquidity Problem; Composition and supply of International Reserves, Changing role of the Dollar. Operation and Breakdown of the Bretton Woods System MF, IBRD, IFC and WTO for supporting trade and finance b. Foreign exchange regimes: currency devaluation and depreciation	20
V	<i>Regional Economic Cooperation</i> Objectives, Types and Modes of Cooperation a. Objectives of Regional Integration b. Strong vis-a-vis weak order cooperations c. Modes of Cooperation- Technical, Financial and Physical Cooperations, exchange of information and the monetary union d. Customs Union and Free Trade Area: Dynamic Effects of Customs Union- Trade creation and Trade Diversion, Distribution of Gains, Empirical Studies e. Regional Integration: Regionalism vs Multilateralism, ADB, Asian Clearing Union, SWAP arrangements, Regional Cooperation in Practice: objectives, structure and	35

	performance; EEC, BENELUX, COMECON, ASEAN, SAARC, NAFTA, EU; Problems and Prospects of SAPTA, South Asian Free Trade Area, and SAARC Investment fund.	
VI	Multi-national Corporation: Nature and Distributions; Host States concerns and benefits; Parent State concerns and benefits	20
VII	New International Economic Order- Key Issues and Present Status	15

References

1. Williamson, *The Failure of International Monetary Reform.*
2. Kindeberger, C. (edt), *Internationa Corporation.*
3. Blake, D.H. and R.S. Walters, *The Politics of Global Economics Relations.*
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8. Journal Articles to be Prescribed in the Couse of Lecture.
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10. Johnson, *Essays in Monetary Economics*, George Allen and Unwin, Londo, 1970.
11. RIS, *South-South Economic Cooperation*, Radiant Publishers, New Delhi, 1987.
12. Kant, Kishore Bhargava, Heing Bongartz and Farrog, Sobhan, *Shaping South Asia's Future; Role of Regional Cooperation*, Vikas Publishing House, New Delhi, 1995.

N.B.: Recent editions of the references recommended above

Environmental and Natural Resource Economics

Eco.510-3

Paper: V

Full Marks: 100

Teach. Hrs: 150

Course Objectives:

This course is to give the students knowledge of natural resources and environmental economics to enable them to use economic tools for studies the fields of natural and environmental resources.

Course Contents:

<u>Units</u>		<u>Teach. Hrs.</u>
I	The Theory of Externalities Definition of Externality and Optimal Externality; Pollution as Externality; Instruments of Control; Market, Taxes; Subsidies; Permits and Direct Control	25
II	Economic Valuation – A Meaning of Economic Value and its Components: Option Value; Existence Value; Bequest Value; Willingness to pay and Willingness to accept. Valuation and Cost Benefit Analysis	25
III	Economic Valuation – B Methods of Valuation; Direct and Indirect Valuation Methods; Hedonic Price Approaches; Contingent Valuation Method; Dose-response Method; Travel Cost Method and their applications	25
IV	Economic Instruments for Environment Regulation Charges and Taxes; Use of Permits; Experiences with Permits, Country Case Studies.	25
V	Natural Resources Renewable and Exhaustible Resources; Concept of Maximum Sustained Yield; Rate of Exploitation; Conditions under which extinction could arise; External Benefits of Resources	25
VI	Sustainable Development Meaning of Sustainable Development; Strong and Weak School of Thought; Measuring Sustainable Development; Relevance of concept of Sustainable Development in Developing Countries; Implications of Sustainability for Development Policy	25

References

1. Baumol, W. and W. Oates, *The Theory of Environmental Policy*, Cambridge University Press.
2. Field, Barry C., *Environmental: An Introduction*, McGraw Hill, Inc.
3. Hardin, G., *The Tragedy of Commons*, *Science*, Vol. 162. 168.
4. Crutilla, J.V., *Conservation Reconsidered*, *American Economic Review*, 57, 1967.
5. Barde, J.P. and D.W. Pearce (eds), *Valuing the Environment, Six case Studies*, Earthscan Publication 1991.

6. Crew, M.A. and Kleindorfer, ***Public Utility Economics***.
7. Faueheux, S., Pearce, D., and Proops J. ***Models of Sustainable Development***.
8. Dorfman, R. and N. Dorfman (eds), ***Economics of Environment***.
9. Kirkpatrick, C. and Lee Norman, ***Sustainable Development in a Developing World***.
- ✓10. Pearce, David, ***Economics and Environment***, Edward Elger Publishing Limited, Cheltenham, U.K., London.
11. Pearce, David, and J. Warford, ***World Without End***, Oxford Publication, 1993.
12. Pearce, David, Edward Barbier and Anil Markandya, ***Sustainable Development: Economics and Environment in the Thir World***, Earthscan Publication Ltd., London 1990.
13. Ambika, Adhikari, Bishnu Bhandari and Bishwambher Pyakuryel (ed.), ***Environmental Economics in Nepal***, Proceeding of Workshop on Environment, Kathmandu, Nepal, 1988.
14. IUCN/Nepal Publications.
15. Turner, R. Kerry (ed), ***Sustainable Environmental Management: Principles and Practice***, Belhaven Press, London and Westview, Boulder, 1988.
16. World Commision on Environmenta and Cevelopment, ***Our Common Future***, Oxford University Press, London, 1987.

N.B.: Recent editions of the references recommended above

Rural Economics

Eco.510-4

Paper: X

Full Marks: 100

Teach. Hrs: 150

Course Objectives:

The course is designed to enable the students to specialise and to make them competent enough to identify and analyse rural problems and formulate appropriate policies and programmes for rapid rural development.

Course Contents:

<u>Units</u>		<u>Teach. Hrs.</u>
I	Basic framework of Rural Economy of Developing Countries with special emphasis on Nepal	20
	a. Features and structures of Rural Economics	
	b. Rural social structure and Rural Institutions	
	c. Magnitude, extent and causes of poverty, problems of basic needs	
II	Rural Resources: identification, development and utilization	15
III	Rural Enterprises (non-farm): diversification of rural economy, various rural enterprises and their problems and prospects	15
IV	Rural Market System: Structure, linkages, intermediaries and problems	15
V	Rural Finance: Sources, adequacy, institutional arrangement	15
VI	Land Use: Cropping pattern, cropping intensity and productivity	15
VII	Rural Development: Problems and strategies	30
	a) Role of Government & Non-government agencies in Rural Development	
	b) Rural Development: Review of policies and programmes	
	c) Integrated Rural Development Programmes in Nepal	
	d) Rural Development Experiences in SAARC	
VIII	Rural Research & Extension: Role, elements, principles and methods of extension for rural development	25
IX	Field studies; subject to the resources and facilities available in the Department	

References

1. Krishnaswami, D.R., *Principles of Co-operation*.
2. Prabashi, S.C., *Nepalese Co-operative Movement*.
3. Hazela, T.N., *Principles, Problems and Practice of Co-operation*.
4. World Bank's *Sector Policy Papers on Rural Employment, Rural Enterprises and Non-farm Employment, Rural Development*.
5. Pant, Y.P. and S.C. Jain, *Rural Problems and Rural Development in Nepal: A Search for New Development Strategy*.

6. ADB's Publications on Small Farmers Development Programme.
7. CEDA Publications.
8. HMG/Ns Publications on TRDPS.
9. Uma, Lele, *Design of Development*.
10. Masleniker, V., *The Co-operative Movement in Asia and Africa*.
11. Lele, Uma, *The Design of Rural Development*, The Johnhopkins University Press, London.
12. Patel, K.V., A.C. Shah and L.D. Mello, *Rural Economics*, Himalaya Publishing House, Bombay.
13. Desain, Vasant, *A Study of Rural Economics*, Himalaya Publishing House, Bombay.
14. Uphoff, Norman T., *Rural Development & Local Organisation in Asia*, Macmillan India Ltd. Delhi.
15. Murray, William G., Aarong, Nelson, *Agricultural Finance*, The Iowa State University Press, Iowa.
16. Asia-Pacific, *Journal of Rural Development*, Centre on Integrated Rural Development for Asia and the Pacific.

N.B.: Recent editions of the references recommended above

Managerial Economics

Eco.510-5

Paper: X

Full Marks: 100

Teach. Hrs: 150

Course Objectives:

The course introduces the students to the theory of economic analysis. The primary objectives of the course is to provide knowledge applying theory in a practical way to 'real' managerial problems through proper blends of economic theory, quantitative methods, other business disciplines and illustrative examples (case studies).

Course Contents:

<u>Units</u>		<u>Teach. Hrs.</u>
I	<i>Introduction to Managerial Economics</i>	20
	i. Nature and Scope of Managerial Economics ii. Theory of Firm in Alternative Models iii. Decision Analysis: Steps to Decision Making, Decision Environments, Payoff Matrix, Risk Analysis, Risk Adjustment iv. Approaches to Decision Making: Decision Making under Certainty, Decision Making under Uncertainty	
II	<i>Demand Analysis</i>	30
	i. Demand Analysis ii. Demand Estimation: Graphic Method, Least Square Method; Simple and Multiple Regression Method, Evaluating Regression Equations, Market Research Approach to Demand Estimation iii. Demand Forecasting: Mechanical Extrapolation, Barometric Technique, Opinion Polling and Intention Survey, Econometric Models, Input-output Analysis, Evaluation of Forecasting	
III	<i>Production And Cost Analysis</i>	40
	i. Measurement of Production Function-Production Measurement, Selection of Production Function, Empirical Studies of Returns to Scale ii. Cost Analysis: Various Concepts of Cost and their managerial applications, Empirical Estimation of Cost Functions- Estimation of Short-run Cost Functions, Estimation of Long-run Cost Functions, Problems of Empirical Estimation iii. Managerial Application of Linear Programming	
IV	<i>Market Structure Analysis</i>	30
	i. Pricing and Output Decisions under Various Market Structure ii. Pricing Practices and Decisions: Pricing Objectives, Pricing Method and Approaches, Price Discrimination, Multiple Product Pricing, Transfer Pricing.	
V	<i>Long-term Investment Decision Making</i>	30
	i. Economic Role of the Government: Competition and the Role of Government, Regulatory Response to Incentive Failures, Regulatory Response to Structural Failure, Behaviour of Regulating Agencies. ii. Capital Budgeting: Capital Budgeting	

Process, Steps in Capital Budgeting, Capital Budgeting Decision Rules, Choosing among Alternative Projects, Optimal Capital Budget

Reference Readings

1. Seo, K.K., *Managerial Economics; Text, Problems and Short Cases*, Sixth Edition.
2. Hirschey, Mark and James L. Papas, *Managerial Economics, Seventh Edition*, The Dryden Press.
3. Samuelson, William F. and Stephen G. Marks, *Managerial Economics*, The Dryden Press.
4. Patersen, H. Craig and W. Cris Lewis, *Managerial Economics*, Third Edition, Macmillan.
5. Howard, Davies, *Managerial Economics*, ELBS.
6. Divedi, D.N., *Managerial Economics*, Vikas Publishing House Ltd.
7. Mote, V.L., Samuel Paul and G.S. Gupta, *Managerial Economics concepts and Cases* Tata McGraw Hill Publishing Company Ltd.

N.B.: Recent editions of the references recommended above

Economics of Human Resource Development and Planning

Eco.510-6

Paper: X

Full Marks: 100

Teach. Hrs: 150

Course Objectives:

This course is to familiarise the students with the concept, dimensions, roles and factors of human resource development, lead them towards analysis of labour market employment situation and review of human resource development policies, and equip them with planning capabilities for education and human resource development.

Course Contents:

<u>Units</u>		<u>Teach. Hrs.</u>
I	<i>Concept and Dimensions of Human Resource Development</i>	30
	a) Concept and Indicators of Human Resource Development	
	b) Process of Human Resource Development	
	c) Dimensions of Human Resource Development	
	d) Role of Human Resources in Economic Development	
	e) Problems and Issues in Human Resource Development with Reference to Nepal	
II	<i>Factors in Human Resource Development</i>	30
	a) Education	
	b) Health and Nutrition	
	c) Technical and Vocational Training	
	d) Science and Technology	
	e) Entrepreneurship	
	f) Environment	
	g) Status of Women	
	h) Social Mobilisation and Social Capital	
	i) Research and Development	
	j) Institutional Development-Role of Government, Local Governing Bodies, NGOs and Civic Societies	
III	<i>Labour Force and Employment with reference to Nepal</i>	25
	a) Sources of Data and Information on Labour Force and Employment	
	b) Labour Force and Labour Force Participation Rate	
	c) Industrial and Occupational Distribution of Labour Force	
	d) Labour Market Analysis	
	e) Nature and Magnitude of Unemployment	
IV	<i>Policy Issues in Human Resource Development with Reference to Nepal</i>	25
	a) Population Policy	
	b) Labour Policy	
	c) Wage Policy	
	d) Employment Policy	

	e) Education Policy	
	f) Vocational Training Policy	
	g) Local Development and Decentralisation Policy	
V	Planning for Human Resource Development	20
	a) Education Planning- Enrolment, Teacher and School Projections and Scenario Building, Financial Projections	
	b) Formulation of Education Plan-Structure and Content	
	c) Health Sector Planning	
	d) Decentralised Planning and Local Development	
VI	Training for Human Resource Development	10
	a) Concept and Role of Training	
	b) Types of Training	
	c) Training Needs Assessment	
	d) Training Design and Delivery Modes	
	e) Management and Evaluation of Training	
VII	Review of Human Resource Development Programmes in the SAARC Countries	10

Reference Readings

1. Harbison and Myers, *Education, Manpower and Economic Growth*.
2. Meier, Gerald, *Leading Issues in Economic Development*.
3. Harbison, *Human Resources as the Wealth of Nations*.
4. Rao, T.V., *Human Resources Development Experiences, Interventions, Strategies*.
5. Paranjpe, Vivek, *Strategic Human Resource Planning*.
6. Bacchus, M.K., *Human Resource Development Definition, Importance and Strategies*.
7. Todaro, Michael P., *Economic Development in the Third World*, Macmillan.
8. Haq, Mahbub Ul, *Reflections on Human development*, Delhi: Oxford University Press.
9. Haq, Mahbub Ul, *Human Development in South Asia*, Karachi: Oxford University Press.
10. Haq, Mahbub Ul, and Khadija Haq, *Human Development in South Asia: The Education Challenge*, Karachi: Oxford University Press.
11. UNDP, *Human Development Report (various issues)*
12. NESAC, *Nepal Human Development Report 1998*.
13. Johnes, Geraint, *The Economics of Education*, London; Macmillan.
14. Wexley, Kenneth M. and G.P. Latham, *Developing and Training Human Resource in Organisations*, Harper and Collins.
15. Rao, P. Subba, *Essential of Human Resource Management and Industrial*.
16. Relations International Institute of Education Planning, *Self-instructional Materials on Basic Quantitative Techniques Used in Education Planning*, Paris, UNESCO.

N.B.: Recent editions of the references recommended above

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Eco.510-7

Thesis

Paper: X

Full Marks: 100

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