

Course Name: Recent Trends in Economics

Course Code: RCW-4-16

L	T	P	Cr
3	1	0	4

COURSE OBJECTIVES

The objective of this course is to make the scholars aware of the advances in economic theory and policies. They will also be forecast the future course of changes and development through their knowledge of policies and programs set by the governments and other development agencies. A scholar would be able to appreciate the macroeconomic developments and its implications fairly well, at the end of the course.

UNIT S	CONTENTS	Contact Hrs.
I	Advances in Microeconomic theory: Utility Analysis: Theory of Consumer Behavior & Equilibrium. Demand Theory: Preferences based approach under choice, certainty and uncertainty. Revealed Preference Theory. Cobb-Web, Production function, Economics of Information- Informational Asymmetric and adverse selection in market, Moral Hazard.	8
II	Advances in Macroeconomic Theory: Neo-classical Synthesis: IS-LM Model. Phillips Curve, NAIRU, Stagflation, Neo-classical Macroeconomics-Rational Expectations and Public Policy. New Keynesian Economics: Endogenous Growth Theories.	8
III	Public Finance and International Trade: Tax Policy and Recent Tax Reforms (GST). Fiscal Policy: Stability and Growth. Economic Reforms in India: Financial Sector Reforms, FDI & Economic Development: Industrial Policy Reforms, Agricultural Policy Reforms.	8
IV	Contemporary issues of Indian Economy- Concept of Sustainable Development and SDG's. International Monetary Institutions: IMF, WTO and India- recent developments IBRD. Sectoral Composition of Indian Economy. Poverty and Unemployment. Inflation and Inequality. Employment Generation Programs & Social Safety framework in India.	8
V	Economic Issues of Current Importance: Demographic Composition- Population Projection, Interjection between Population Change and Economic Development. Recent Innovation and Entrepreneurship. Intellectual Property Rights.	8

REFERENCE BOOKS:

1.	Advance Micro Economics	H.L Ahuja / M.L Jhingan
2.	Advanced Economic Theory	H.L Ahuja / M.L Jhingan
3.	Indian Economy, 65 th edition, S. Chand	Dutt and Sundaram,
4.	Micro Economic Theory	Gould and Ferguson
5.	Monetary Theory	Manihara
6.	Leading Issues in Economic Development	G.M. Meier
7.	Economic Development in the Third World	M.P. Todaro

