

# Programme Guide

## Master of Arts in Economics



## Krishna Kanta Handiqui State Open University

The University deserves the right to change the rules and procedures described in this Programme Guide. Please check from time to time with the University Website for updates.

**Recognition of Degrees/Diplomas/Certificates provided by Krishna Kanta Handiqui State Open University:**

- Established under the provision of the 'Krishna Kanta Handiqui State Open University Act' 2005 of the State Legislature of Assam.
- The University has been recognised and its academic programmes have been approved by the UGC, New Delhi vide letter no. F.9-13/2008(CPP-I), dated March 18, 2009.
- The Government of Assam has recognised all degree, diploma and certificate programmes of the University for job and higher study vide letter no. AHE/228/2007/330, dated May 08, 2009.
- The UGC through its Public Notice vide F. No. 1-9 2018 (DEB-I) dated 23<sup>rd</sup> February, 2018 has asked for recognising and treating the Degrees/Diplomas/Certificates awarded through distance mode at par with the corresponding awards of Degrees/Diplomas/Certificates obtained through the formal system of education. URL: [https://www.ugc.ac.in/pdfnews/5628873\\_UGC-Public-Notice---treating-all-degrees.pdf](https://www.ugc.ac.in/pdfnews/5628873_UGC-Public-Notice---treating-all-degrees.pdf)

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## **1. MESSAGE FROM THE DEAN (ACADEMIC)**

Dear Learner,

Greetings from the Establishment of the Dean (Academic) at Krishna Kanta Handiqui State Open University.

I heartily welcome you as a learner of the MA Programme in Economics of this prestigious state open university and I hope that you will be happy to explore the varied and up-to-date curriculum of this Programme which are compatible with the 21<sup>st</sup> century employment market. KKHSOU has been a choice-based educational destination for many who were deprived or denied or conditionally forced to remain away from their dream of education. While imparting need-based education to the fresh learners, our University also holds the promise of fulfilling the educational dreams of the socially backward, underprivileged and marginalised people of our society.

Friend, I am happy to inform you that we at KKHSOU provide diverse tracks to fulfil your learning needs. Our university is currently offering programmes in four different levels i.e. Master's Degree, Bachelors' Degree, Diploma and Certificates under six different Schools of Studies namely, S. K. Bhuyan School of Social Sciences, Padmanath Gohain Baruah School of Humanities, Maniram Dewan School of Management, Bhupen Hazaika School of Mass Communication, Guru Prasad Das School of Vocational Studies and Hiranya Kr. Bhuyan School of Science and Technology. We are having subjects right from Literature to Journalism, from Yoga to Commerce and Management. Once a learner is awarded a Degree or Certificate by KKHSOU in any of the programmes, he/she becomes eligible for employment in any government or private sector work market. Therefore, start your educational journey with confidence and hard work so that you can shine in life.

I am happy to share the fact that we are loved and embraced by a large number of learners spread across the state and beyond. During your journey in our university, you will be supported by a host of Learner Support Services about which you learn in this Programme Guide. Therefore, I urge you to make full utilisation of the resources and facilities provided by our university. Besides, our faculty members shall be always ready to assist you in advancing your knowledge, developing your creativity and discovering solutions to the pressing academic questions you might face.

I know that we have challenges to meet. However, I also assure you that through our dedication, determination and teamwork, we shall be able to overcome all problems on our way.

I wish you all the very best for your bright future.

**Dean Academic**  
**KKHSOU**

## **2. STUDYING AT KKHSOU USING THE DISTANCE LEARNING MODE**

Krishna Kanta Handiqui State Open University (KKHSOU) welcomes you to its vast community of aspiring learners. It is important to advance and upgrade your education for a productive and healthy living in contemporary society. Hence, it is important that you choose the right university to suit your learning needs. KKHSOU shall assist you in all the aspects of your educational journey.

You will note that KKHSOU is the 14<sup>th</sup> State Open University of India with a learner-base of 3,00,000 until 2019. This University has adopted the Open and Distance Learning (ODL) mode to facilitate the implementation of its different academic programmes with a view to providing timely opportunities for lifelong learning. Our flexible academic programmes shall suit the needs of all our learners as well as working individuals who are unable to study full time on-campus five-six days a week, despite having a desire for an accredited qualification and personal development.

While studying at KKHSOU, you will be supported by a meticulously prepared Self-Learning Materials (or SLMs) that are well designed and expertly written; an all-inclusive university website; an e-SLM portal and a host of other learner support services such as face-to-face counselling sessions in the University Study Centres, which act as the mirror of the University.

The SLMs in a particular programme are specially prepared by a group of experts who include the faculty members from KKHSOU as well as those drawn from different Universities and educational institutions located across the state as well as the country. The preparation and production of the SLMs of a particular department are co-ordinated by the faculty members of the concerned department following a careful scrutiny of the contents and language by experts in the field. Besides, efforts to make audio and audio-visual contents based on the syllabus are also made in the Multimedia Production Unit of the University in consultation with the course writers, editors and in-house faculty members. Such audio-visual materials are reviewed by the faculty members, media experts and the concerned authority, before they are uploaded in the University's YouTube page.

We hope that you will make full use of the resources provided by the University during your academic journey. However, you should also know that your achievement in the programme of enrolment will also depend on your performance in both the continuous assessments through assignment and the Semester-end examination. Studying in an ODL Institution for an award of degree or qualification demands great commitment on your part as a learner. Although KKHSOU provides you with a flexible way of learning, you are required to complete all the assignments in due course within a stipulated period and take the examinations according to the schedule specified. In general, besides attending the face-to-face counselling sessions and tutorials at your study centre where you have enrolled, you should be able to allocate at least 2-3 hours a day for studying your courses.

With this introductory information, you should start your programme at KKHSOU and we hope that by availing all the support services of the university, you will succeed in your educational venture. We assure you that the University fraternity shall always stand by you to help you with all your academic requirements.

### **3. HOW TO SUCCEED AS A DISTANCE LEARNER IN THE ODL SYSTEM**

The Open and Distance Learning (or ODL) is a system of education in which education is imparted to the learners from a distance. The two basic elements in ODL are:

- a. The physical distance between the educators and the learners;
- b. The changed role of the educators who meets the learners only for selected tasks such as counselling during contact sessions, conducting tutorials and helping the learners with field-based projects and collaborating with the learners to solve their problems.

In the conventional face-to-face mode of education, the teaching-learning contents are communicated directly by the teachers/educator mainly through the lecture method. In distance education however, this interpersonal communication is replaced by print, telephonic and electronic communication, broadcasting of educational programmes, online communication and others need-based methods. Hence, the philosophy of ODL is based on the idea of the ‘teacher in print’ that means the teachers are very much present in the SLMs, directly teaching each learner through printed words.

In your case, the benefit of ODL is that it provides access to education that you would not have gained otherwise. ODL allows you to study when and where it suits you and enables you to continue learning while also fulfilling your commitments to the family, work and community. You may be pursuing higher education for various reasons such as—you might be interested in changing your career or you might simply want to expand your knowledge base for personal enrichment. Whatever may be the reason, unlike in the conventional system, ODL provides you with flexitime learning experience while catering to your learning needs. It is important for you to bear in mind that in ODL, you are not pursuing your studies alone on your journey.

We encourage you to make full use of the facilities provided by the University during your study at KKHSOU. You should always make an attempt to regularly attend the counselling sessions at the study centre where you have enrolled, form study groups with your programme-mates, check for the latest academic updates in the University website: [www.kkhsou.in](http://www.kkhsou.in), participate in academic discussion with your fellow learners as well as your teachers through Facebook or WhatsApp groups, contact your tutors at the study centres or the teachers at the University headquarters. Further, your tutors in the study centers shall be there to help you understand the course materials, clarify the concepts you find difficult and collaborate with you to enhance your learning experience.

Feel free to learn and enjoy learning towards successful completion of the Programme.

## 4. INTRODUCING THE MA IN ECONOMICS PROGRAMME

The MA Programme in Economics has been designed in such a way that it meets the standard of other national and international universities of repute. This Programme aims to generate an interest in the field of Economics, inculcate a spirit of critical thinking and develop research and academic interests in this discipline.

You have already studied Economics at the Undergraduate level. The programme begins with the discussion of certain basic concepts in Microeconomics. Along with Microeconomics, courses of Macroeconomics, Development Economics and Mathematical Economics has also been included in the first semester course. The overall programme structure of the programme is as follows:

### PROGRAMME STRUCTURE MASTER OF ARTS IN ECONOMICS

SEM	SEMESTER-WISE COURSES						
Ist	1. Microeconomics –I 2. Macroeconomics – I 3. Mathematical Methods for Economic Analysis 4. Economics of Development						
IInd	5. Microeconomics –II 6. Macroeconomics – II 7. Statistical Methods 8. International Economics						
IIIrd	9. Public Finance & Policy 10. Economics of Social Sector 11. Financial Systems 12. Issues in Indian Economy						
IVth	13. Environmental Economics 14. Research Methodology in Economics 15/16. Optional – I from Group I/II 15/16. Optional – II from Group I/II						
Optionals for IVth Semester: Any one optional from each group. (No two optionals from same group will be allowed):							
<table style="width: 100%; border: none;"> <tr> <td style="text-align: center; width: 50%;"><b>Group I</b></td> <td style="text-align: center; width: 50%;"><b>Group II</b></td> </tr> <tr> <td style="text-align: center;">1. Basic Econometrics</td> <td style="text-align: center;">1. Agricultural Economics</td> </tr> <tr> <td style="text-align: center;">2. Demography</td> <td style="text-align: center;">2. Economics of Insurance</td> </tr> </table>		<b>Group I</b>	<b>Group II</b>	1. Basic Econometrics	1. Agricultural Economics	2. Demography	2. Economics of Insurance
<b>Group I</b>	<b>Group II</b>						
1. Basic Econometrics	1. Agricultural Economics						
2. Demography	2. Economics of Insurance						

Total courses in the programme	: 16.
Total compulsory courses	: 14.
Total optional courses	: 2 (out of 4 optionals offered in the 4 <sup>th</sup> sem)
Total Credits	: 16 courses x 4 credits = 64 credits.

#### **4.1 Aims of the Programme:**

The MA Programme in Economics aims to

- a. Acquaint you with all the important concepts in the subject.
- b. Sensitise you with the important debates/emerging issues in the discipline.
- c. Offer you a preliminary knowledge on the research methods in the subject.
- d. Prepare you for higher studies in the subject, particularly for undertaking research.

#### **4.2 Objectives of the Programme:**

As you successfully complete this Programme, you will be able to:

- a. Acquire the appropriate methods and approaches to study Economics.
- b. Gain knowledge and ideas needed to conduct research in the field of Economics and Development Studies.
- c. Become effective users of research for professional development.
- d. Developing the required analytical, critical and application oriented skills.

#### **4.3 Target Group:**

The MA Programme in Economics has been designed for

- a. Learners like you who have an interest in pursuing higher education in Economics through the ODL mode.
- b. New learners who have passed their Bachelors in Economics or any other subject and desirous to pursue higher studies in the discipline.
- c. In-service persons who would benefit from this programme in terms of career progression.

#### **4.4 Duration:**

The minimum duration of the MA Programme in Economics is two years. Each year, the new academic session starts in the month of July-August. You are allowed to take a maximum of six years which means that you will get additional four years after the scheduled completion of the programme in two years. This is possible mainly because the mandate of KKHSOU is to provide 'flexitime' learning opportunity to all learners.

#### **4.5 Career Prospects:**

After successfully completing the MA Programme in Economics, you will be able to

- enter in positions as teachers or lecturers or Assistant Professor in educational institutions
- enter the research field by applying for a Ph D. Programme in Economics
- pursue a career in banking and financial sector
- find a job in the development sector
- find a job in data analytics, particularly relating to social research

#### **4.6 Study Hours:**

The MA Programme in Economics consists of 64 credits, which means each of the total 16 courses/papers is of 4 credits. In the ODL system, a credit is often the measure of workload in terms of a student's learning efforts. One credit is equivalent to 30 study hours. Usually, a



credit is calculated on the basis of the time spent for studying and doing practical works. Thus, a credit collectively refers to different aspects of study, such as

- Studying the SLMs
- Working on the assignments
- Doing the practical works
- Going through the texts and other Further Reading materials
- Listening and watching audio and audio-visual programmes
- Attending academic counselling sessions at the respective study centres and so on.

In one Semester comprising 4 Credits, you will need to devote about 120 hours to finish the course contents. However, as the ‘flexi-time’ option is available, you may yourself decide on the time to be devoted to the Programme. However, if you devote around 2-3 hours of meaningful and effective study every day, you will comfortably complete the programme in two years.

## 5. PROGRAMME STRUCTURE:

The MA Programme in Economics comprises 4 Semesters with a total of 16 courses/papers. Each Semester will have 4 courses. Each course will carry 100 marks out of which 20 marks will be for Home Assignments. All courses are compulsory.

The following are the Semester wise courses of the MA Programme in Economics.

Semester	Title of the Courses	Brief Description	Recommended Readings
Sem 1	<b>Course 1:</b> <b>Microeconomics – I</b>	This course shall provide the basic theoretical foundation in the field of Microeconomics. The course begins with the discussion on demand analysis and ends with the discussion on market structure. Please note that this course has been named as Microeconomics – I, as we would continue discussion on certain other concepts of this course in the second semester course as well.	<ul style="list-style-type: none"> <li>• Ahuja, H. L.: Advanced Economic Theory – Micro Economic Analysis, S. Chand &amp; Company Ltd</li> <li>• Baumol, W. J.: Economic Theory and Operations Analysis, Prentice Hall of India Private Limited</li> <li>• Henderson, J. M. &amp; Quandt, and R.E.: Micro Economic Theory, McGraw Hill.</li> <li>• Koutsoyiannis, A.: Modern Microeconomics, ELBS with Macmillan Publication.</li> <li>• Maddala, G. S. and Miller, E.: Microeconomics, Theory and Applications; McGraw Hill</li> <li>• Pindyck, R. S., Rubinfeld, D.L. &amp; Mehta: Micro Economics, Pearson Education</li> <li>• Salvatore. D. Micro Economics, Theory and Applications, Oxford University Press.</li> </ul>
	<b>Course 2:</b> <b>Macroeconomics – I</b>	This course shall provide the basic theoretical foundation in the field of Macroeconomics. The course begins with the discussion on national income and ends with the discussion on IS-LM Extended Model (with foreign sector). Please note that this course has been named as Macroeconomics–I, as we would continue discussion on certain other concepts of this course in the second semester course as well.	<ul style="list-style-type: none"> <li>• Ackley, G. (1976), Macroeconomics: Theory and Policy, Macmillan Publishing Company, New York.</li> <li>• Day, A.C.L. (1960), Outline of Monetary Economics, Oxford University Press, Oxford.</li> <li>• Gupta, R.D. and Rana, A.S. (1997). Keynes Post-Keynesian Economics. Kalyani Publishers, Ludhiana.</li> <li>• Gupta, S.B. (1994), Monetary Economics, S. Chand and Co., Delhi.</li> <li>• Heijdra, B.J. and F.V. Ploeg (2001), Foundations of Modern Macroeconomics, Oxford University Press, Oxford.</li> <li>• Lewis, M.K. and P.D. Mizan (2000), Monetary Economics, Oxford University Press, New Delhi.</li> <li>• Rana, K.C. and Verma, K.N. (2008). Macro Economic Analysis. Vishal Publishing House,</li> </ul>

			<p>Janandhar.</p> <ul style="list-style-type: none"> <li>• Shapiro, E. (1996), Macroeconomic Analysis, Galgotia Publications, New Delhi.</li> </ul>
	<p><b>Course 3:</b></p> <p><b>Mathematical Methods for Economic Analysis</b></p>	<p>This course shall provide the basic theoretical foundation relating to the applications of mathematics in the field of Economics. The course begins with the discussion on matrix algebra and ends with the discussion on Differential equations.</p>	<ul style="list-style-type: none"> <li>• Allen, R.G.D. (1974), Mathematical Analysis for Economists, Macmillan Press and ELBS, London.</li> <li>• Baruah, S (2011), Basic Mathematics and Its Applications in Economics, Macmillan.</li> <li>• Chiang, A.C. (1986), Fundamental Methods of Mathematical Economics, McGraw Hill, New York.</li> <li>• Gupta, S.C. (1993), Fundamentals of Applied Statistics, S. Chand &amp; Sons, New Delhi.</li> <li>• Handry, A.T. (1999), Operations Research, Prentice Hall of India, New Delhi.</li> <li>• Speigal, M.R. (1992), Theory and Problems of Statistics, McGraw Hill Book Co., London.</li> <li>• Taha, H.A. (1997), Operations Research : An Introduction (6th Edition), Prentice Hall of India Pvt. Ltd., New Delhi.</li> <li>• Yamane, Taro (1975), Mathematics for Economists, Prentice Hall of India, New Delhi.</li> </ul>
	<p><b>Course 4:</b></p> <p><b>Economics of Development</b></p>	<p>This course shall provide the basic theoretical foundation in Economics of Development or Development Economics. The course begins with the discussion on paradigm of development and ends with the discussion on Environment and Development.</p>	<ul style="list-style-type: none"> <li>• Adelman, I. (1961), Theories of Economic Growth and Development, Stanford University Press, Stanford.</li> <li>• Dasgupta, P. (1993), An Enquiry into Well-being and Destitution, Clarendon Press, Oxford.</li> <li>• Ghatak, S. (1986), An Introduction to Development Economics, Allen and Unwin, London.</li> <li>• Gillis, M., D.H. Perkins, M. Romer and D.R. Snodgrass (1992), Economics of Development, W. W. Norton, New York.</li> <li>• Gimmell, N. (1987), Surveys in Development Economics, Blackwell, Oxford.</li> <li>• Godo &amp; Hayami (2007): Development Economics, Oxford.</li> <li>• Higgins, B. (1959), Economic Development, W.W. Norton, New York.</li> <li>• Hogendorn, J. (1996), Economic Development, Addison, Wesley, New York.</li> <li>• Kindleberger, C.P. (1977), Economic Development, McGraw Hill, New York.</li> <li>• Meier, G. M. (1995), Leading Issues in Economic Development, (6th Edition), Oxford University Press, New Delhi.</li> <li>• Todaro, M.P. (1996), (6th Edition), Economic Development, Longman, London.</li> <li>• Thirwal, A.P. (1999), (6th Edition), Growth and Development, Macmillan, U.K.</li> <li>• Roy, Debraj, Development Economics, Oxford.</li> </ul>
<p><b>Semester 2</b></p>	<p><b>Course 1:</b></p> <p><b>Microeconomics –II</b></p>	<p>This is the first course of the second semester. This course shall provide a continuation to the discussion on the course Microeconomics you already had in the first semester. Discussion of this course begins with Markets and Welfare and ends with the discussion on Economics of Information.</p>	<ul style="list-style-type: none"> <li>• Ahuja, H. L.: Advanced Economic Theory – Micro Economic Analysis, S. Chand &amp; Company Ltd</li> <li>• Baumol, W.J.: Economic Theory and Operations Analysis, Prentice Hall of India Private Limited</li> <li>• Henderson, J.M. &amp; Quandt, and R.E.: Micro Economic Theory, McGraw Hill.</li> <li>• Koutsoyiannis, A: Modern Microeconomics, ELBS with Macmillan Publication.</li> <li>• Maddala, G.S. and Miller, E.: Microeconomics, Theory and Applications; McGraw Hill</li> <li>• Pindyck, R.S., Rubinfeld, D.L. &amp; Mehta: Micro Economics, Pearson Education</li> <li>• Salvatore. D.: Micro Economics, Theory and</li> </ul>

			Applications, Oxford University Press.
	<b>Course 2: Macroeconomics –II</b>	This course shall provide a continuation to the discussion on the course Macroeconomics you already had in the first semester. Discussion of this course begins with Supply of Money and ends with the discussion on certain debates over Macroeconomic policy.	<ul style="list-style-type: none"> <li>• Ackley, G. (1976), Macroeconomics: Theory and Policy, Macmillan Publishing Company, New York.</li> <li>• Day, A.C.L. (1960). Outline of Monetary Economics, Oxford University Press, Oxford.</li> <li>• Gupta, R.D. and Rana, A.S. (1997). Keynes Post-Keynesian Economics. Kalyani Publishers, Ludhiana.</li> <li>• Gupta, S.B. (1994), Monetary Economics, S. Chand and Co., Delhi.</li> <li>• Heijdra, B. J. and F. V. Ploeg (2001), Foundations of Modern Macroeconomics, Oxford University Press, Oxford.</li> <li>• Lewis, M.K. and P. D. Mizan (2000), Monetary Economics, Oxford University Press, New Delhi.</li> <li>• Rana, K. C. and Verma, K. N. (2008). Macro Economic Analysis. Vishal Publishing House, Janandhar.</li> <li>• Shapiro, E. (1996). Macroeconomic Analysis, Galgotia Publications, New Delhi.</li> </ul>
	<b>Course 3: Statistical Methods</b>	This course shall provide the basic theoretical foundation relating to the applications of statistics in the field of Economics. The course begins with the discussion on Measures of Central Tendency and ends with the discussion on Test of Significance.	<ul style="list-style-type: none"> <li>• Yamane, Taro, “Statistics – An Introductory Analysis”.</li> <li>• Hooda, P.R., “Statistics for Business and Economics”, Macmillan.</li> <li>• Gupta, S.C. and Kapoor, U.K., “Fundamentals of Mathematical Statistics”</li> <li>• Nagar, A.L. and Das, R.K., “Basic Statistics”, Oxford.</li> <li>• Salvatore, Dominick and Reagle, Darrick, “Statistics and Econometrics”, TMH</li> </ul>
	<b>Course 4: International Economics</b>	This course shall provide the basic theoretical foundation relating to the field of International Economics. The course begins with certain introductory concepts in the field and ends with the discussion on International monetary order.	<ul style="list-style-type: none"> <li>• Kenan, P.B. (1994), The International Economy, Cambridge University Press, London.</li> <li>• Kindlberger, C. P. (1973), International Economics, R. D. Irwin, Homewood.</li> <li>• Krugman, P. R. and M. Obstgeld (1994), International Economics : Theory and Policy, Glenview, Foresman.</li> <li>• Salvatore, D. L. (1997), International Economics, Prentice-Hall, Upper Saddle River, N.J.</li> <li>• Sodersten, Bo (1991), International Economics, Macmillan Press Ltd., London.</li> </ul>
<b>Semester 3</b>	<b>Course 1: Public Finance &amp; Policy</b>	This is the first course of the third semester. This course shall provide the basic theoretical foundation relating to the field of Public Finance and Policy. The course begins with certain introductory concepts in the field and ends with the discussion on Finance Commissions in India.	<ul style="list-style-type: none"> <li>• Bhatia, H.L. Public Finance, Vikas Publishing House, New Delhi.</li> <li>• Browning E.K. &amp; Browning J. M., Public Finance and the Price System, Pearson</li> <li>• Cullis, John &amp; Jones, Philip, Public Finance and Public Choice, McGraw Hill.</li> <li>• Education. Singapore.</li> <li>• Hyman D. N., Public Finance: A Contemporary application of Theory to Policy,</li> <li>• Musgrave &amp; Musgrave., Public Finance in Theory and Practice, McGraw Hill,</li> <li>• Singapore</li> <li>• Sudipto Mundle, Public Finance, 2000.</li> <li>• Thommson South Western.</li> <li>• Ulbrich H Public Finance in Theory and Practice, Thompson South Western.</li> <li>• Principles of Taxation, The Institute of Chartered Accountants of Pakistan, 2014,</li> </ul>

	<p><b>Course 2:</b> <b>Economics of Social Sector</b></p>	<p>This course shall provide the learners with a foundation on social sector. Social sector here represents basically education and health. The course begins with some basic concepts in Economics of education and ends with the discussion on economic appraisal of health programmes. This course is quite innovative, and it aims to discuss certain current theoretical concepts in the field of Economics of Education and Economics of health care.</p>	<ul style="list-style-type: none"> <li>• Baru, R. V. (1998), Private Health Care in India: Social Characteristics and Trends, Sage Publications, New Delhi.</li> <li>• Becker, G.S. (1974), Human Capital (2nd Edition), National bureau of Economic Research, New York.</li> <li>• Blaug, M. (1970), An Introduction to Economics of Education, Cambridge University Press, Cambridge.</li> <li>• Cohn, E. and T. Gaske (1989), Economics of Education, Pergamon Press, London.</li> <li>• Klarman, H.E. (1965), The Economics of Health, Columbia University Press, New York.</li> <li>• McMohan, W.W. (1999), <i>Education and Development: Measuring the Social Benefits</i>, Oxford University Press, Oxford.</li> <li>• Panchmukhi, P.R. (1980), Economics of Health: A Trend Report in ICSSR, A Survey of Research in Economics, Vol. VI, Infrastructure, Allied Publishers, Delhi.</li> <li>• Schultz, T.W. (1963), Economic Value of Education, Columbia University Press, New York.</li> </ul>
	<p><b>Course 3:</b> <b>Financial Systems</b></p>	<p>This course shall provide certain basic concepts relating to the field of Financial System. Knowledge of the financial systems is very much important for a learner in Economics. The course begins with certain introductory concepts in the field and ends with the discussion on Financial asset valuation.</p>	<ul style="list-style-type: none"> <li>• Pathak, Bharati V. Indian Financial System , Pearson Education.</li> <li>• Madura, Jeff Financial Institutions &amp; Market, Thomson.</li> <li>• Gupta, S. B., Monetary Economics: Institutions, Theory and Policy, S. Chand &amp; Co</li> <li>• L. M. Bhole, Financial Institutions and Markets, TMH, New Delhi, 2007</li> <li>• Hull J.C. &amp; Baasu S. Options, Futures and Other Derivatives , Pearson Education.</li> <li>• Prasanna Chandra, Managing Investment, TMH, New Delhi, 2007</li> <li>• Sriram Khanna, Financial Markets in India &amp; Protection of Investors, New Century Publications, 2004.</li> </ul>
	<p><b>Course 4:</b> <b>Issues in Indian Economy</b></p>	<p>This course shall provide a basic conceptual idea on Indian Economy. The course begins with the discussion on India as an emerging global economy and ends with the discussion on the external sector of the Indian economy.</p>	<ul style="list-style-type: none"> <li>• Bardhan, P.K. (9th Edition) (1999), The Political Economy of Development in India, Oxford University Press, New Delhi.</li> <li>• Brahmananda, P. R. and V. R. Panchmukhi (Eds.) (2001), Development Experience in the Indian Economy : Inter-State Perspectives, Bookwell, Delhi.</li> <li>• Chakravarty, S. (1987), Development Planning : The Indian Experience, Oxford University Press, New Delhi.</li> <li>• Dantwala, M.L. (1996), Dilemmas of Growth : The Indian Experience, Sage Publications, New Delhi.</li> <li>• Jalan, B. (1992), The Indian Economy — Problems and Prospects, Viking, New Delhi.</li> <li>• Jalan, B. (1996), India’s Economic Policy — Preparing for the Twenty First Century, Viking, New Delhi.</li> <li>• Basu, Kausik (ed.), “India’s Emerging Economy” OUP.</li> <li>• Kapila, Uma (ed.), “India’s Economic Reforms”, Academic Foundation.</li> <li>• Kapila, U.: Indian Economy since Independence,</li> </ul>

			<p>Academic Foundation</p> <ul style="list-style-type: none"> <li>• Parikh, K.S. (1999), India Development Report — 1999-2000, Oxford University Press, New Delhi.</li> <li>• Sandesara, J.C. (1992), Industrial Policy and Planning, 1947-91:Tendencies, Interpretations and Issues, Sage Publications, New Delhi.</li> </ul>
Semester 4	<p><b>Course 1:</b></p> <p><b>Environmental Economics</b></p> <p>(Compulsory)</p>	<p>This is the first course of the final semester of the programme. This course shall provide a basic conceptual idea on Environmental Economics or Economics of Environment, as we sometimes refer to it. The course begins with the discussion of certain fundamental concepts in the field and ends with the discussion on global initiatives towards certain emerging issues on environment.</p>	<ul style="list-style-type: none"> <li>• Bhattacharya, R.N. (Ed.) (2001), Environmental Economics: An Indian Perspective, Oxford University Press, New Delhi.</li> <li>• Kolstad, C.D. (2000), Environmental Economics, Oxford University Press, Oxford.</li> <li>• Markandya, A. and J. Richardson (Eds.), The Earth Scan Reader in Environmental Economics, Earth Scan, London.</li> <li>• Pearce, D.W. and R.K. Turner (1991), Economics of Natural Resource Use and Environment, Johns Hopkins University Press, Baltimore.</li> </ul>
	<p><b>Course 2:</b></p> <p><b>Research Methodology in Economics</b></p> <p>(Compulsory)</p>	<p>This is the second course of the final semester of the programme. In fact, this is also the last compulsory course in the MA in Economics programme. This course shall provide a basic conceptual idea on research methodology in Economics. This course shall be very helpful in undertaking research in the field of Economics. The course begins with the discussion of certain fundamental concepts in research and ends with the discussion on interview techniques.</p>	<ul style="list-style-type: none"> <li>• Kothari C.R. (1985): Research Methodology – Methods and Techniques, Wiley Eastern Publication.</li> <li>• LeWis-Beck Michael S; Bryman Aan, Tim Futing, Liao (Ed) (2004): The</li> <li>• Mark Blang (1992): The Methodology of Economics, Cambridge University Press, London.</li> <li>• Uma Devi. S. (1994): Economic Theory and Methods of Reasoning, Har-Anand Publication, New Delhi.</li> <li>• Williams, M., &amp; May, T. (1996): Introduction to the Philosophy of Social Research, London: UCL Press.</li> <li>• Kuhn, Thomas, (1970); The Structure of Scientific Revolutions. The University of Chicago Press: Chicago.</li> <li>• Popper, Karl (1972); Conjectures and Refutations: The Growth of Scientific Knowledge, Rutledge and Kegan Paul: London.</li> <li>• Sage Encyclopaedia of Social Sciences Research Method, Volumes 1,2 and 3, Sage Publications, New Delhi.</li> </ul>
	<p><b>Course 3/4:</b></p> <p>(Optional I: Any one from):</p> <p><b>Basic Econometrics</b></p> <p><b>Or</b></p> <p><b>Agricultural Economics</b></p>	<p>Please note that in the fourth semester of the MA in Economics programme, we offer two optional courses. This is the first optional course. Here, the learners have to select any one from the two courses, viz., Econometrics or Agricultural Economics.</p> <p><b>Basic Econometrics.</b></p> <p>The course Basic Econometrics shall provide the learners foundation of applications of Mathematics and Statistics in the Field of Economics. As such, Econometrics is a very application oriented subject. The course begins with the discussion on sampling and estimation and ends with the discussion on basic concepts of simultaneous equation model.</p>	<p><b>Econometrics</b></p> <ul style="list-style-type: none"> <li>• Daugherty 'Introduction to Econometrics', OUP</li> <li>• Gujarathi, D., "Basic Econometrics", McGraw Hill.</li> <li>• Salvatore, Dominick and Reagle, Darrick, "Statistics and Econometrics", Tata McGraw Hill</li> <li>• Johnston and Dinardo, "Econometric Methods", McGraw Hill</li> </ul> <p><b>Agricultural Economics</b></p> <ul style="list-style-type: none"> <li>• Bilgrami, S.A.R. (2000), An Introduction to Agricultural Economics, (2nd edition), Himalaya Publishing House, Mumbai.</li> <li>• Sadhu, A.N. and J. Singh (2000), Agricultural Problems in India, (3rd edition), Himalaya Publishing House, Mumbai.</li> <li>• Sundaram, I.S. (1999), Rural Development, (3rd Edition), Himalaya Publishing House, Mumbai.</li> </ul>

		<p><b><i>Agricultural Economics</i></b> This is one of the optional courses. The course begins with the discussion on certain basic concepts in the field and ends with the discussion on certain issues relating to agriculture in the North Eastern region of India.</p>	
	<p><b>Course 3/4:</b> <b>(Optional II: Any one from):</b></p> <p><b><i>Demography</i></b> <b>or</b> <b><i>Economics of Insurance</i></b></p>	<p><b><i>Demography.</i></b> This course shall discuss some of the important concepts in the field of Demography. The course begins with certain fundamental concepts in the subject and ends with the discussion on trends in world population.</p> <p><b><i>Economics of Insurance</i></b> This course shall discuss some of the important concepts in the field of Economics of Insurance. The course begins with certain fundamental concepts in the subject and ends with the discussion on the insurance market in India.</p>	<p><b><i>Demography</i></b></p> <ul style="list-style-type: none"> <li>• Shryock, H. and J. S. Seigal, “The Methods and Materials of Demography”.</li> <li>• Thompson and Lewis, “Population Problems”.</li> <li>• Bogue, D.J., “Principles of Demography”.</li> <li>• Bhende, A. and T. Kantikar, “Principles of Population Studies”.</li> <li>• Agarwala, S.N., “India’s Population Problems”.</li> <li>• Gupta, S.P. and V.K. Kapoor, “Fundamentals of Applied Statistics”.</li> <li>• Ramkumar, R., “Technical Demography”.</li> <li>• Barclay, “Techniques of Population Analysis”.</li> <li>• UNO, “the Determinants and Consequences of Population Trends”.</li> </ul> <p><b><i>Economics of Insurance</i></b></p> <ul style="list-style-type: none"> <li>• Bailey, R. (Ed.) (1999), Underwriting in Life and Insurance, LOMA, Atlanta, Ga.</li> <li>• Bhole, L.M. (1990), The Indian Financial System, Tata McGraw Hill, New Delhi.</li> <li>• Bickelhaupt, D.L. (1992), General Insurance, Irwin Inc., Burr Ridge, Ill.</li> <li>• Black, K. Jr. and H.D. Skipper Jr. (2000), Life and Health Insurance, Prentice Hall, Upper Saddle River, New Jersey.</li> <li>• Finsinger, J. and M.V. Pauly (Eds.) (1986), The Economics of Insurance Regulation : A Cross National Study, Macmillan, London.</li> <li>• Graves, E.E. and L. Hayes (Eds.) (1994), McGill’s Life Insurance, The American College, Bryn Mawr, Pa.</li> <li>• Head, G.L. and S. Horn II (1991), Essentials of Risk Management, Volume I, Insurance Institute of America, Malvern, Pa.</li> <li>• Skipper, Jr., H.D. (Ed.) (1998), International Risk and Insurance: An Environmental Managerial Approach, Irwin McGraw Hill, Boston.</li> <li>• Tacchino, K.B. and D.A. Little (1993), Planning for Retirement Needs, The American College, Bryn Mawr, Pa.</li> </ul>

[**Note:** The syllabus of each course shall be intimated to the learners through the SLMs provided to them on the date of admission to each Semester.]

## 6. LEARNER SUPPORT SERVICES (LSS)

Learner Support Services (LSS) constitute the most important component of the ODL system around the globe in the 21<sup>st</sup> century. KKHSOU also provides some need based support services, which are as the following:

### 6.1 Face-to-face Counselling

KKHSOU provides face-to-face contact sessions between the learners and counsellors/tutors at the study centres to clarify their doubts and answer to their academic queries related to

their programme of enrolment. This is called ‘Academic Counselling’, which is normally held on weekends or on Sundays at the KKKHSOU Study Centres. You can contact your study centre for the schedule of such counselling programme and seek Academic Counselling for your courses.

Attending the counselling sessions is not compulsory. We however, advise you to attend them as far as possible, because such counselling sessions are very useful for:

- Sharing views and ideas with your counsellors and fellow learners.
- Understanding the complex and difficult issues/topics/ideas discussed in your SLMs.
- Getting clarification on many of your doubts, which you could not have solved yourself.

Note that Counselling is not lecturing, though a counselling session may include a short lecture to trigger a fruitful discussion. In fact, the counselling session is a group activity session, where you participate in discussions, share your views and/or listen to audio/audio-visual programmes and do all other sorts of activities to comprehend your units. Therefore, it is important that you regularly come to the counselling sessions thoroughly prepared, after reading the relevant Blocks and units.

Your Study Centre will inform you about the schedule of counselling sessions. You should contact the Study Centre co-ordinator for the counselling schedule just after you enrol in our University. If your problems are not solved and if the counsellors refuse to hold counselling at the centre, you may immediately inform the university Headquarters. You may also contact the faculty members of Economics at KKKHSOU through the E-mail ids provided at the end of this Guide. They will personally extend their support and advise as and when necessary.

## 6.2 ICT-Based Support Services

The following are some of the ICT-based support services of KKKHSOU.

- a. **KKHSOU Website:** The University website [www.kkhsou.in](http://www.kkhsou.in) serves as a single window for obtaining all necessary information regarding the University. The website also includes the customised study centre search facility based on its location or programme on offer.
- b. **Community Radio Service (CR):** “Jnan Taranga” (90.4 MHz) the Community Radio is an important platform for the broadcast of educational programmes, which include debates, discussions and talk shows. The e-Radio can also be accessed through the URL: <http://jnantaranga.kkhsou.in/iradio/>
- c. **Ekalavya:** KKKHSOU with the help of Prasar Bharati has launched a special educational programme named ‘Ekalavya’ which is aired every Saturday from 8.00 PM to 8.30 PM through All India Radio, Guwahati and Dibrugarh.
- d. **Akashvani Phone-in Programme:** KKKHSOU offers one hour live phone-in programme through AIR, Guwahati and Dibrugarh where officers and experts from the University clarify queries put across to them over telephone. This phone-in programme is aired every Thursday from 9.15 AM to 10.15AM.
- e. **e-SLM:** This serves as the digital repository where e-study materials are uploaded for the benefit of the learners. E-SLMs can be accessed through: [eslm.kkhsou.in](http://eslm.kkhsou.in).

- f. **KKHSOU Central Library:** The University Library provides access to Online Public Access Catalogues (OPAC), subscribed journals and databases and a huge number of important books in different disciplines. It also provides access to various online directories including Directory of Open Access Journals (DOAJ) and Open Access Journals Search Engine (OAJSE), which can be used to browse and search thousands of Open Access Journals from across the world.
- g. **KKHSOU Digital Library:** This acts as the resource centre for the University. The Digital Library at Krishna Kanta Handiqui State Open University is an online locus for collecting, preserving and disseminating the institute's output to the Global community. URL: <http://dlkkhsou.inflibnet.ac.in/>
- h. **KKHSOU Mobile APP:** The KKHSOU mobile App, which can be downloaded from Google play store, works as miniature version of the University website.
- i. **KKHSOU YouTube Videos:** Most of the audio-visual educational programmes of KKHSOU can be accessed through <https://www.youtube.com/user/kkhsou>.

## 7. COURSE ASSESSMENT

Assessment in a course is based on two components—(a) “tutor-marked assignments” (TMAs) and (b) Semester-end examination. You are expected to learn and fully utilise the course materials provided in the form of Self Learning Materials (SLM), and read some of the books from the Further reading list provided at the end of each unit. You are strongly advised to read extra materials related to this course and discuss topics of interest with your course-mates. Important information regarding Course Assessment shall be made available in the University Website from time to time. Some of you learn best on your own but many of you learn through discussions with your friends and course-mates. Opinions and insights you gather while discussing with your course mates are as valuable as those you can acquire from reading and attending the counselling sessions.

When you submit your assignments, you should not present the work of others as your own work. This includes submitting an assignment or part of an assignment, which has been written jointly with other persons or has been copied in its entirety or in part from the works of other persons without proper acknowledgement. Such actions or attempts are considered academic dishonesty (plagiarism). If you violate this norm, you will be liable to disciplinary action as may be specified by the University.

### 7.1 Tutor-Marked Assignments (TMAs)

Each course of MA Programme in Economics has one set of Assignments of 50 marks. Assignments are compulsory and are supposed to be TMAs (Tutor Marked Assignments). The assignment carries 20% weightage in the final result. You must submit the assignment responses at your study centres as per the date specified.

Please note that assignment is an important component of your study. The purpose of assignments is to help you get through the courses. Your counsellor or evaluator will write comments on your assignment to facilitate your learning. The assignments, being a process of formative evaluation, will help you to understand how you are progressing in your studies.



All the assignments submitted earlier will be carried forward. This is applicable, only if you extend your study to the subsequent Semester.

**Note:** Several ill practices have been reported to the University Headquarters regarding submission of assignments written by others or copying and submission of the same answers by several learners. After detection of such anomalies, KKHSOU reserves the right to penalise such learners. It should always be kept in mind that by adopting unfair practices, the learner is not cheating others except himself or herself.

The following are some important guidelines for writing your assignment responses:

- Make sure that you have answered all the questions of an assignment before you send them to the study center. Incomplete assignments shall bring you poor grades, or non-submission of assignments in time may lead to withholding of results.
- Answer the questions of the assignment as directed after a careful study of the Units available in the SLMs.
- You should not send printed articles as your answers for assignments, nor should you reproduce the text of the SLMs verbatim. Write assignments in your own words and in your own handwriting. However, don't forget to put your signature at the end. Typed assignment responses are never allowed.
- Ensure that you keep a copy of the assignment responses with yourself. You might need them in case you have to re-submit the assignment responses due to some unforeseen circumstances.
- While submitting the assignment, don't forget to collect the receipt. You may also get the receipt signature from the study centre on the assignment copy kept with you.
- Be precise in your response. Keep the word limit of the assignments in mind.

### **7.2 Practical Components/Projects:**

This is subject specific. The MA Programme in Economics does not require any practical or project submission.

### **7.3 Semester-end Examination:**

KKHSOU conducts Term-End Examination twice a year normally in February-March and July-August at the end of the each Semester. You become eligible to sit for the Semester-End Examination for MA in Economics Programme only after the completion of the minimum duration for each Semester. To appear for the Semester-end Examination you should have:

- a. Submitted all the assignments in the prescribed format and within time.
- b. Submitted filled in Examination Form on time as specified by the Controller of Examination.

The final examination shall be conducted at the designated examination centre. The examination will be a proctored examination of three-hour duration for full paper and 2 hours for half paper. The final examination contributes 80% of the total course marks. The overall assessment is done as per the following:

Assignments: 20%

Semester-end Examination: 80%

**Total marks: 100%**

**Note:** The term end exam shall cover all the units in all 4 courses in one Semester. However, in some programmes there is a provision of half paper with 2 credits. The format of examination paper and sample exam paper are made available through the URL: <http://learnerportal.kkhsou.in/>. You may also access the tentative academic calendar through the University website. Besides, all learners may maintain a learning diary regarding important dates such as—date of enrolment, date of submission of assignment, form fill up dates, Semester-end examination dates etc. for their own convenience.

## 8. FACULTY MEMBERS IN DEPARTMENT OF ECONMICS

1.



### **Bhaskar Sarmah**

Assistant Professor, MA (GU), MBA (SMU), BEd (GU), PGDDE (IGNOU)  
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2.



### **Utpal Deka**

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PhD (Gauhati University)

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## 9. CONTACT US:

**Headquarters:** Patgaon, Rani Gate, Guwahati- 781017, Assam, India.

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Office Email id: info@kkhsou.in

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### **For online admission related queries:**

Email: itcell@kkhsou.in

Phone: 9126121516

### **For Study Centre related issues:**

Email: ar.studycentre@kkhsou.in

Phone: 8811016517

### **For exam related issues:**

Email: dre@kkhsou.in

Phone: 8811016665



QR Code for University Website