

BHARATHIAR UNIVERSITY, COIMBATORE -641 046

M.Phil / Ph.D in Economics

Part – I Syllabus (Effective From in the Academic Year 2008-09 and onwards)

Paper – I

Teaching Techniques /Pedagogical Methods in Economics

Objectives:

At the end of the course, the scholars will be able to

1. Understand the meaning, scope and concept of Education, Educational Technology, And Instructional Technology & Educational Evaluation.
2. Appreciate the contributions made by philosophers and psychologists to the field of education.
3. Review the relative effectiveness among the different methods and techniques of teaching and learning in Higher Education.
4. Discriminate among different types of tests meant for students' evaluation, diagnose the learning problems of the students and take remedial measures.
5. Be aware of the web based communication strategies for professional development and be benefited of the e-resources in Education.

SYLLABUS

UNIT -I Higher Education and Learning

Objectives and Role of Higher education – Learning and Learning Hierarchy-information Processing –Learning Events and out comes in Economics - Motivation.

UNIT –II Teaching Technology: Designs

Teaching Technology: Meaning, Concept and Scope –**Instructional Designs:** Objectives based, Skill based, Competency based, Learning Style based and Model based.

UNIT –III methods and techniques of teaching

Large Group Techniques: Lecture, Modified Lecture, Seminar, Symposium, Panel Discussion, Team Teaching, Project Approach and Workshop, **Small Group Techniques:** Group Discussion, Simulation, Role Playing, Buzz group Technique, Brain storming, Case Discussion, Assignment and Systems Approach in Education.

UNIT –IV Measurement and Evaluation in Education

Educational Evaluation: A Conceptual Frame work - **Methods of Evaluation**, Self Evaluation and student Evaluation in Higher Education, Question Banking, Diagnostic Testing and Remedial Teaching.

UNIT- V Electronic Media in Education

Instructional Media: Concept, Selection, Use and Variety, **e-learning Resources:** e-Learning, e-books, e-journals, Web-based Learning Access and Teaching Issues.

TEXT BOOKS

For Units I to IV

Vedanayagam,E.G. (1989) **Teaching Technology for College Teachers.** New Delhi: Sterling Publishers (P) Ltd.

For Unit V

Rajasekar,S. (2005) **Computer Education and Educational Computing,** Hyderabad:Neelkamal Publications.

REFERENCE BOOKS:

Kumar,K. L.(1997) **Educational Technology,** New Delhi: New Age International (P) Ltd.

Sampathkumar, K. Paneerselvam, A and Santhanam, S. (1990) **Introduction to educational Technology,** New Delhi: Sterling Publishers (Pvt) Ltd.

Tony Bates,A.W. (2005) **Technology, e-Learning and Distance Education,** New York: Routledge

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PAPER II

RESEARCH METHODOLOGY AND TRENDS IN ECONOMICS

Unit – I

Research in Economics: Scope and Significance – Types of Research – Formulation of Research Problem – Formulation of Hypothesis – Sources of Data – Methods of Data Collection – Sampling Techniques - Measures of central tendency and Measures of dispersion and their Application.

Unit – II

Tests of Hypotheses: Normal Distribution - One tail and two tail tests - Standard Error –“Z” Test – “t” Test – F test - ANOVA – Non –parametric tests-chi square test.

Unit – III

Correlation and Regression analysis – Estimation of Parameters –Introduction to Multicollinearity, Auto Correlation, Heteroscedasticity – Research report: layout of research report – Harvard Referencing.

Unit – IV

Project Analysis – Technical, market, financial (discounted and undiscounted cash flow techniques) – Economic Analysis / Social cost Benefit Analysis – Measurement of costs and Benefits (both tangible & intangible) – A brief account on economic evaluation of education and health projects – infrastructure projects – Risk and sensitivity Analysis.

Unit V

Recent Trends in Economics – Trends in Foreign investment and Foreign Investment Policy of India - Fiscal Policy and Monetary Policy – Environmental Policy – Food Security and Agricultural Policy – A note on resource allocation - Sectoral contribution and Indian National Income – Education for All – NHRM.

References :

1. Goode and Hatt, Methods in Social Research.
2. Pauline V.Young, 1962, Scientific Social Surveys and Research.
3. Kothari.C.R Research Methodology : Methods and Techniques.
4. S.P. Gupta , Statistical Methods :
5. Krishna .K.L 1987(Ed.), Econometric Application in India, Oxford University press, New Delhi.
6. Gerald M Meier and James E Rauch, Leading issues in Economic Development, University Press, New York, 2003.
7. Pedro Belli,et.al., Economic Analysis of Investment Operation : Analytical Tools and Practical Application, The World Bank Institute (WBI), Washington, 2001.
8. Chandrasekar .C.P and Jandhyala B.G. Tilak (Ed), India's socio-economic database: Surveys of Selected Areas, ICSSR,New Delhi,2001
9. Sharma, Atish and Mohta Madhup (eds.), Indian Foreign Policy: Challenges and Opportunities, Academic Foundation,New Delhi,2007
10. Somayajulu,V.V.N, Economieric studies of Economic Reforms in India, Academic Foundation, New Delhi,2000.
11. O'Leary, A.2004, *Essential Guide to Doing Research*, Vistaas Publications, New Delhi.

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PAPER III (Special Paper)

AGRICULTURE ECONOMICS

Unit – I Agriculture and Indian Economy

Role of agriculture in Economic Development – Importance of Agriculture in Indian Economy – Share of agriculture in Indian Economy – Relationship between Agriculture and Industry – Land Reforms – Green Revolution.

Unit – II Agriculture Growth and new Agriculture Technology

Growth and Productivity Trends in Agriculture – Components of New Agricultural Technology –Agriculture inputs : fertilizers and Plant Protection, Irrigation and Farm Mechanization – Shifts in Production Function – size of Farm and Returns to scale.

Unit – III Agriculture Marketing

Agricultural Marketing in India – Defects in Marketing of Agricultural Produce and Measures taken by Government – Regulated markets – Co-operative Marketing – Contract forming – Need and objectives of Agricultural Price Policy – Instruments of Agricultural Price Policy in India; Support, Procurement and issue prices – Food Security and Public Distribution system in India – Terms of Trade and Agriculture.

Unit – IV Agricultural Finance

Role of Capital in Agriculture - Sources of Capital – Need for Agricultural Credit – Classification of Agricultural Credit – Source of Agricultural Credit – Capital formation in Agriculture - Crop Insurance.

Unit – V WTO and Indian Agriculture

Regional Disparities in Indian Agriculture – Agricultural labour: Working and living conditions – Minimum Wages – Issues in Rural employment - Sustainable Agriculture – W.T.O. and Indian Agriculture.

References

1. Memoria C.B. - Agricultural Problems of India, Kitab Mahal, Allahabad.
2. Sadhu and Singh - Fundamentals of Agriculture economics, Himalaya Publishing House, Bombay
3. Bansil.P.C. - Agricultural Problems of India, Vikas publishing House Pvt. Ltd., New Delhi.
4. Earl O.Heady - Economics of Agricultural Production & Resources use, Prentice Hall, New Delhi.
5. Misra and Puri - Indian Economy, Himalaya Publishing House, Bombay.

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PAPER III (Special Paper)

INDUSTRIAL ECONOMICS

Unit I Theory of Firm and Pricing

Objectives of the firm – Assumption and objectives of the Traditional Theories of the firm – Managerial Theories – Behavioural theories – Pricing Policies and Practices – Pricing methods - product Line Coverage and Pricing – Pricing and advertising.

Unit II Industrial Legislations

Monopoly and Concentration – Measurement of market concentration – MRPT Act FEMA – Sickness in Indian Industry – Provisions relating to BIFR – Small Scale Enterprises – Role of SSI in Indian Economy- Small Scale Sector Policy.

Unit III Industrial Finance

Need of finance – Types of finance - Sources of finance- Development Banking – IDBI – IFCI – SFCs – Funds flow statements – Need, Managerial use and limitations.

Unit IV Investment Decisions

Financial Ratio Analysis – Interpretation and Classification of Ratios – Methods of Project Evaluation – The Payback period, NPV, IRR – Assessment of Investment Appraisal Techniques – Inventory Investment Appraisal of Profitability.

Unit V Measurement of Industrial Efficiency

Meaning and measurement of Efficiency of Factors – Theory of Production Function – Cobb Douglas and CES – Measurement of Productivity – Partial Factor Productivity – Incremental Productivity Ratios – Total Factor Productivity – Kendrick, Solow Indices – Measurement of Technical change.

Reference: Books :

1. Barthwall R. (1994) 'Industrial Economics' Wilcy Eastern Ltd., New Delhi.
2. Devine P.J (1988) "An Introduction to Industrial Economics " George Allen & Unwin. London
3. Hay.D.A & Morris D.J "Industrial Economics Theory and evidence" "Oxford University Press, Oxford.
4. Koutsoyannis.A., "Modern Micro Economics" Macmillan, New York.
5. Pandey. I.M., "Elements of Financial Management" Wiley Eastern Ltd., New Delhi.

6. Dutt and Sundaram "Indian Economy" S.Chand & Co., New Delhi.
7. Prasanna Chandra "Financial Management" Tata McGraw Hill, New Delhi.
8. Vasheney and Maheswari "Managerial Economics" S.Chand & Co., New Delhi.
9. B.N.Goldar "Productivity Growth in Indian Industry" Allied Publisheers Pvt. Ltd.,

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PAPER III (Special Paper)

PUBLIC ECONOMICS

Unit I

Evolution of Public Finance – Major Fiscal Functions – Allocation, Distribution, Stabilization Functions - Theory of Public goods and Private goods - Theory of Public Choice – Pareto optimality – Social Choice theory by Amartia Sen.

Unit II

Public expenditure – Role of public expenditure under liberalized regime – public expenditure on Health, Education, Housing and Employment: Growth and Trends – Government subsidies: Issues and approaches –Evaluation of public expenditure – Cost Benefit Analysis.

Unit III

Role of direct and indirect taxes – Issues related to the tax reforms – Fiscal adjustment and tax revenue - Tax on services: Issues and strategies – changes in levy and collection - Indirect taxes - VAT – Uniform rate of taxes - Evaluation of tax reforms.

Unit IV

Budgeting Procedures - Relevance of Zero Based budgeting – deficit financing – Fiscal deficit and techniques of containing fiscal deficit – Role of public enterprises and administered pricing – Disinvestment - Debt management.

Unit V

Fiscal federalism – Principles – Finance Commission: Role and functions – Recommendations of latest Finance commission – Issues related to revenue sharing and devolution of resources between centre, state and local bodies – Finance of local bodies – 73rd and 74th Amendments of Constitution and its impact on financial resources of local bodies.

Reference

1. Aerbach A.J Hand bood of public Economics Volume, 1,2,3 and 4 Harvard Unviersity Cambridge, M.A USA
2. Brown C.V and Jackson – Public Sector Economics
3. Chelliah Committee Reports on Tax reforms, Government of India
4. Hyman, david – The economies of Government Activity
5. Mishan, E.J., (1982), Cost – Benefit Analysis, an informal introduction George, Allen and Unwin, London.
6. Muellur, D.C.(1979), Public Choice, Cambridge University Press, Cambridge.
7. Musgrave, R.A. and P.A. Musgrace (1976), Public Finance in Theory and Practice, Mc Graw – Hill, Kogakusha, Tokyo.
8. Reports of Finance Commissions, Government of India.

Web Links :-

1. www.fiscalconf.org.
2. www.tn.gov.in
3. www.nic.in/finmin
4. www.ndiabudget.nic.in

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PAPER III (Special Paper)

ENVIRONMENTAL ECONOMICS

Unit I, Concept

Environment – Ecology – Eco-system – Anthropocentrism – Egocentrism - Environmentalism – Nexus between Economics and Environment – Pollution – Bio-diversity – Externalities – Sustainable development – Private cost versus social cost.

Unit II, Natural resource availability, Utilization and Environmental Problems

Definition and classification of Resources: Renewable and non-renewable resources – Conservation of resources and methods of conservation – Pollution: Domestic : Solid waste, Health and Sanitation and Unsafe Drinking water. Industrial: Air pollution, Water pollution, Soil pollution - Agricultural land pollution: Soil erosion, soil fertility - Degradation of vegetations (forests) – degradation of common property resources (CPRs) – Global environmental problems : Green house effect - Global warming - Acid Rain.

Unit III, Theory of externalities and techniques

Trade – off between economic growth and environment - Market equilibrium analysis in natural resource economics – Market failure - Economics of pollution control - Limits to growth – Coase’s theorem – Simon Kuznet’s Inverted ‘U’ shaped curve – Environmental impact assessment (EIA) – benefit/ Cost Analysis – Hedonic approach – Contingent valuation methods.

Unit IV, Environment and Society

Population and Environment – Women and Natural Resource – Poverty and Environment – Technology and Environment – Natural resources as a Public good – Peoples participation and Environmental Protection.

Unit V, Environment Policy

World Conference on Human Environment (1972) – World Commission on Environment and Development (Brundtland Commission), 1984 – World Conference on Development and Environment (1992) - Agenda -21 Kyoto agreement – Seattle Conference and Environment – India’s Environmental Policies – Forest Policies – Central and State Pollution Control Boards.

Reference

- Adishesiah Malcolm.S. edited, 1987, Economics of Environment, Lancer International, India International Center, New Delhi.
- Agarwal SK. (1997) "Environmental issues and Themes" APH Publishing corporation 5 Ansari Road, New Delhi -02.
- Agit Kumar Singh (1997), Land use, Environment and Economic growth in India. MD Publication PVT Ltd., New Delhi.
- Anil Agarwal, Sunitha Narain and Srabani sen, edited 1999, State of India's Environment, The Citizens Reports, V volumes, Center for Science and Environment, Delhi.
- Bhattacharya, Rabiondra N. (2001) "Environmental Economics: An Indian Perspective OUP.
- Clem Tisdell, Environment Economics policies for Environmental Management and sustainable Development, Edward Elgar Publishing limited U.S.A., 1993
- David.W Pearce and R. Ketty Turner, Economics of Natural Resources and the Environment Harvester wheatshealf, New York 1990.
- David Burningham and John Davies (2005) "Environmental Economics " Heinemann Educational Publishers, Rain Tree Publishing Pvt. Ltd., Plot No.2, Velachery, Taramani Link Road, Velachery., Chennai – 42.
- Neela Mukherjee (1997) "Participatory appraisal of Natural resources" Concept publications, company – New Delhi.
- Pravin Sheth (1997) "Environmentalism Policies, Ecology and Development, Rawat Publications, Jaipur and New Delhi.
- Pashupati Nath and Siddha Nath (1990) "Environmental pollution conservation and planning", Chugu Publication, Allahabad, India.
- Ramprasad Sengupta (2001) "Ecology Economics; An approach to Sustainable Development" OUP. New Delhi.
- U.Sankar (2002) Environmental Economics, OUP, New Delhi
- Sumi Krishna (1996) Environmental Politics people's lives and development choices, Sage Publication, New Delhi.
- Sandhya Venkatraman (1992) Environment and Development, SAGE Publication.
- Madhav Gadgil and Ramachandra Guha (1999), The Fissured Land : An Ecological History of India. Oxford University Press, Delhi.
- Joseph J. Seneca and Michael K.Taussig, Environmental Economics, prentice Hall, New Jersey, 1974.
- Kerr John M, Marothia Dinesh K, Katar Singh, Ramasamy C and Bentley William R, edited 1997, National Resource Economics – Theory and application in India. Oxford & IBH Publishing Co.Pri.Ltd., New Delhi.

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Paper – III (Special Paper)

MONETARY ECONOMICS

Unit I:

Demand for Money: Classical view of Money Demand – Keynesian view of Money Demand – Inventory Approach to Money Demand – Portfolio Approach to Money Demand – Modern Quantity theory of Demand for Money. Liquidity theory of Money. Equilibrium in Money Market – Supply of Money.

Unit II:

Central Bank: Functions – Techniques of Credit Control – Role of Central Banks – Commercial Banks: Credit Creation – Role of Commercial Banks – Financial Sector Reforms – A general view.

Unit III:

Financial Market: Structure of Financial Market – Classification of Financial intermediaries - Players and Instruments in Financial Markets – Money Market: Characteristics and Function of Indian Money Market – Commercial Banks – Credit Creation – NBFI – Classification - Role of NBFI in Economic Development.

Unit IV

Monetary Policy: Goals - Targets and indicators in monetary policy –Tools of Monetary Policy and Credit Control - Discriminatory effects of monetary policy-issues in the monetary policy

Unit V

Capital Market – Importance of Capital Market - Stock market: Role of Exchange Control- primary and secondary market – Features of market and undeveloped money market – Capital Market – Importance of capital market – Stock Market – Role and functions of stock exchange – SEBI and working of capital market.

Reference:

- Suraj B Gupta** : Monetary Economics-Institutions ,Theory and Policy, S.Chand and Co Pvt.Ltd Delhi,2001
- Gupta R.D** : Keynes and Post Keynes Economics, Kalyani publication New Delhi,
- Chandler,L.V and S.MGoldtold** : Economics of money and banking,7e Harper and Row,Newyork,1997
- Mithra S** : Money and banking, Random house, Newyork
- Sayers,R.S** :Modern Banking ,7e,Oxford University Press, New Delhi,1978
- Chandler,L.V** : Central Banking and Economics Development, University of Bombay, Bombay
- Michael R.Baye and Dennis**
- W. Jansen** : Money banking financial markets An Economic Approach, A.I.T.B.S. PUBLISHERS AND Distributors-Delhi9, 110051, 1996.
- Mathur, B.L** : Macro Economic Theory and Policy, Wide Vision, 2008, Jaipur.

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INTERNATIONAL ECONOMICS

Unit I

Theory of Trade – Classical Theory of Trade – One Factor model – Neo Classical theory of international trade – two factor model – Modern theory of trade.

Unit II

Terms of trade – tariff and trade – Stolper – Samuelson theory – Non – tariff barriers and trade agreements, Third World and trade development, RYBCZYNSKI theorem - Immiserization theory of Jagadish Bhagawati - GATT / WTO - Trading in goods, services, and Intellectual ownership - UNCTAD.

Unit III

Exchange rate determination – currency devaluations – Exchange rate fluctuations and their impact - Capital inflow – Technology Transfer- Import substitution and Export promotion – Open Economy and General Equilibrium – International Institutions: IMF and World Bank - North – South Dialogue.

Unit IV

Balance of trade –Balance of payments - current account – Capital Account - Autonomous & Accommodating Transactions – Disequilibrium in balance of payments - Measures to restore equilibrium in balance of payments.

Unit V

Current Issues in International Trade – WTO – Doha round – International cartels with special reference OPEC and Oil Price – Trade and energy security – Convertibility of currency: Current account and Capital account convertibility – Analysis of FDI and FPI.

References :

1. Bo Sodersten - International Economics
2. Kindly berger and Lindar P- International Economics
3. Caves and Jones - World Trade and Payments
4. Gerald Meier - International Economics and Development
5. Thirlwall A - Growth and Development
6. Kreinin M and Officer L - The Monerary approach to the Balance of payments – A Surevey Princeton studies in International Finance
7. Grubel - International Economics
8. Crockett - International Money
9. Yeager - International Monetary Relations
10. Williamson - The Failure of World Monetary Reform

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PAPER III (Special Paper)

ECONOMICS OF HUMAN RESOURCES

Objective :-

The content of this paper is framed with the purpose to provide basic theoretical and empirical knowledge in the human capital theory and its growth in recent years as it is aimed to facilitate the researcher who want to undertake research at M.Phil/PhD level in the fields of Economics of Education, Health, Labour and Migration.

Unit –I Human Capital Theories

Theories of Human resource :- relevance of theory of Human capital to education, health, information and migration – Household Economic theory - Supply of Human resource - Human capital and Economic development – Human development – Criticism to Human Capital theory.

Unit –II Human Resource Management

Education and Economic development – Investment in education and training – role of government in provision of Education – On the Job training – Impact of Education on Agriculture and Industrial Productivity – Measurement of Human Resource – Manpower Planning.

Unit –III Health Economics

Investment in Health – Relevance of health economics – Micro economic tools for health Economics –supply and demand for health - Consumption and investment aspects of health – Health Insurance - Moral hazard- Demand and supply for Insurance - Role of Government in provision of health- Costs of providing health Services.

Unit -IV Labour Market and Quality of Labour

Demand for labour- Demand for Human resources – Short run and long run changes in the demand for labour – Supply of Labour and Market segmentation - Wage Theories – Trade Union and Wages – Evaluating the performance of Labour market – Qualitative aspects of labour Supply - Labour Force participation- Trends of labour force participation in India and Tamil Nadu - Allocation of Time – Value of Non-market work.

Unit -V Migration and Knowledge Export

Migration – Internal and External – Effects of Migration – Brain drain – Knowledge export: KPO – BPO – International Labour movement and WTO – Exit Policy – Golden handshake – Labour standards.

Reference Books:

1. Becker. G.S Human Capital
2. Berman R.Jele(1990) Human resource Led Development? : Review of Issues And Evidence – ILO-ARTEP-ILO.
3. Blaug,M An Introduction to the Economic of Education, Penguin Books.
Economics of Education – Vol I & II, Penguin Books and ELBS.
4. Canoy and martin Encyclopedia of Human Capital, Pregamon press.
5. Folland, Goodman and StanoThe Economics of health and health care, Prentice Hall.
6. Geraint johns (1993) the Economics of education – Macmillan.
7. Grubel. H.G and Scott.A The Brain Drain.
8. Lakshmanasamy.T Economics of Human Behaviour – Allied Publichers Ltd.,
9. Psacharapoulos.G Returns to Education
10. Psacharapoulos.G Economics of Education – Research studies Pergamon Press .
11. Schultz.T.W Economic value of Education
12. Tilak, J.b Education and Rural Resources Development
13. F.ray Marshall, Vernon M. labour Economics. Irwin publications in Economics
Briggs Jr. Allan G.King
14. Belton M. Fisher, Labour Economics, Theory Evidence and policy,
Thomas J.Kniesner. Prentice Hall.
15. World bank World Development Report 1993
16. UNDP Human Development Reports.

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Paper – III (Special Paper)

ECONOMICS OF SERVICE SECTOR

Unit I: Infrastructure and Economic Development

Infrastructure: meaning, importance and role in economic development –classification of infrastructure (social and economic infrastructure) –urban and rural infrastructure schemes in India –PURA - growth of infrastructure under plans.

Unit II: Social Infrastructure

Growth and present status of Social Infrastructure –Education, Health, Housing and Banking & Insurance.

Unit III: Energy and Power

Energy: Sources of Energy – Sources of Commercial and Non Commercial Energy Resources – Growth and Present Status – Energy Crisis in India.

Power: Main Sources of Generation of Electric Power: Hydel, Thermal and Nuclear power- Growth and Present Status –Rural Electrification in India –problem of power shortage in India.

Unit IV: Transport

Significance of Transport -, Sources of transport: Surface (Road and Railways) Transport, Water Transport and Air Transport –Growth and Present status of Transport System in India.

Unit V: Communication

Communication – Postal and Telegraph. Telecommunication and information technology-Major issues in IT, Growth and present status of IT industry in India –out sourcing

Reference:

Ashok V. Desai, “Energy Demand Analysis: Management and Conservation, Wiley Eastern, 1980.

Ruddar Datt and K.P.M. Sundharam, “Indian Economy”, S. Chand and Company Ltd.

Economic Survey, Government of India,

Bhatia A.K. Tourism Development: Principles and Practices, Sterling, New Delhi, 1996.

Choudhari.R. Economics of Public Utility, Himalaya publishing house, 1986.

James T.Kneafsey, Transportation Economics Analysis.

Kirit S.Parikh, India Development Report 2000-01, OUP New Delhi,2001.

Reghuram G.&Rekhs Jain, Infrastructure Development and Financing, Mcmillian, India Ltd., 1999.India Infrastructure Report 2001, OUP.

The Institute of Rail Transport, Rail Bhavan, New Delhi – Transport Economics and Management.
