

SUBJECT : ECONOMICS

PART-I GENERAL ECONOMICS

1. Micro Economics
 - (a) Production: Agents of Production: Costs and Supply: Isoquants.
 - (b) Consumption and Demand: Elasticity concept.
 - (c) Market structures and concepts of Equilibrium.
 - (d) Determination of Prices
 - (e) Components and Theories of Distribution
 - (f) Elementary concepts of Welfare economics: Parcto-optimality-Private and social products- consumers surplus.
2. Macro Economics
 - (a) National Income concepts.
 - (b) Determinants of National Income Employment.
 - (c) Determinants of consumption, saving and Investment.
 - (d) Rate of Interest and its determination.
 - (e) Interest and profit.
3. Money, Banking and Public Finance.
 - (a) Concepts of money and measures of money supply, velocity of money.
 - (b) Banks and credit creation: Banks and portfolio management.
 - (c) Central Bank and control over money supply
 - (d) Determination of the price level.
 - (e) Inflation, its causes and remedies.
 - (1) Public finance: Budget Taxes and Non-Tax revenues-types of Budget deficits.
4. International Economics :
 - (a) Theories of International Trade-comparative costs-Heckscher-Ohlin Gains from Trade-Terms of Trade.
 - (b) Free Trade and Protection.
 - (c) Balance of Payments accounts and Adjustments.
 - (d) Exchange Rate under free exchange markets.
 - (e) Evolution of the International Monetary Systems and World Trading order- Gold Standard -the Bretton Woods system.
IMF and the World Bank and their associates-Floating rates-GATT and WTO.
5. Growth and Development
 - (a) Meaning and measurement of growth, Growth distribution and Welfare.
 - (b) Characteristics of underdevelopment.
 - (c) Stages of Development.
 - (d) Source of growth-capital, Human Capital, Population, Productivity, Trade and aid, non-economics factors, growth strategies.
 - (e) Planning in a mixed economy-Indicative Planning and growth.
6. Economic statistics:
Types of average-measures of dispersion-correlation-Index numbers, types uses and limitations.

PART -II: INDIAN ECONOMICS

1. Main features, Geographic size-Endowment of natural resources, population, size, composition quality and growth trend-Occupational distribution-Effects of British Rule with reference to Drain Theory and Laissez Faire policy.
2. Major problems, their dimensions, nature and board causes, Mass poverty-unemployment and its types-Economic effects of population pressure-Inequality and types thereof-Low productivity and

low per capital income, Rural-Urban disparities Foreign Trade and payments imbalances, Balance of Payments and External debt-Inflation, and parallel economy and its effects-Fiscal deficits.

3. Growth in income and employment since independence-Rate, Pattern, Sectorial trends-Distribution Change-Regional disparities
4. Economic planning in India: Major controversies on planning in India-Alternative strategies-goals and achievements, shortfall of different plans-planning and the market.
5. Board Fiscal, monetary, industrial trade and agricultural policies-objectives, rationale, constraints and effects.