

SYLLABUS FOR ECONOMICS

PART -I

Chapter 1: Micro economic Analysis

Utility Analysis : Concepts and Importance - Theories of Demand -Indifference curve Analysis - Revealed preference Theory- consumer choice under uncertainty- Elasticities of demand: concepts and measurement- supply analysis- Elasticity of supply- Theories of production and costs -Law of variable Proportions - cost concepts and functions- Price and output determination under different Market situations- Short run and long run Equilibrium- Theories of factor Pricing ,Marginal Productivity Theory - Determination of Rent, Wages, Interest and Profit -General Equilibrium Theories.

Chapter 2 : Indian Economy :

Natural, Human resources and economic development size and growth rate of population in India population explosion -population policy, National income of India -National income estimates in India Trends in national income of India -Growth and Structure -Limitations of National Income Inequalities of Income in India.

The place of Agriculture in the National economy since 1991 -Food security in India - progress of Agriculture under the plans.

Importance of Industrialisation in India, Industrial policy - 1991

Foreign trade of India: Composition and direction of India's foreign trade - India's balance of payments.

- Impact of WTO in India's foreign trade - India's foreign exchange reserves.

Functions of RBI and Monetary Management. Indian fiscal system: Revenue and expenditure of the central and state governments.

Chapter 3: Banking theory and policy:

Banking theory and policy: Role and Importance of banks in economic development- co-operative banks and structure- Commercial banking theory.

structure of commercial banking, functions of commercial banks, characteristics of a bank, role of commercial banks in the modern economic system.

The central banking- Role of central bank in developed and developing countries - functions of central bank - monetary policy of central bank.

Money market: features and constituents capital market: features and constituents banking sector reforms in India.

Chapter 4: Rural Development:

Objectives and Importance of the study of rural development-

characteristics of rural economy.

Rural development programmes: Dimension of rural unemployment and poverty - A brief review of the current rural development programmes of poverty alleviation - Rural infrastructure programmes -

gender bias in rural development.

Growth and development of cottage industries - structure and promotional measures.

Rural institutions: Panchayat Raj institutions- role of NGOs - SHGs- Globalisation and rural development.

Role of co-operatives in rural development agricultural marketing and rural credit - role of NABARD

in agriculture.

Chapter-5: Agricultural Economics:

Agriculture and economic development : Scope of agricultural economicsd -agriculture in a growing

economy - subsistence agriculture and its modernisation - Interdependence between agriculture

and Industry.

Farming system: Traditional, subsistence, commercial, co-operative, collective and state farming

of a nation - farm size and productivity relationship - extent of unemployment and employment

in agriculture -factors affecting agriculture growth and productivities: Size of land holdings - land reforms.

- supply of inputs - irrigation, power, seed and fertilizer.

Chapter-6: Industrial economics:

Evolution and development of Industrial economics- Industrial economics as a branch of economics.

Concept of firm - features and objectives

Concept of industrial organisation and different forms of industrial organisation

Concept of industrial productivity

Industrial policy since 1991 in India

Industrial finance

Role of small scale industries and their problems

Role of public sector in Industrial development.

PART -II

Chapter 1: Micro economic Analysis

Concepts of national income -National income Accounting -Accounting Difficulties- Importance of National Income Analysis- Classical Full employment Theory: Implications and criticisms- Keynesian Theory : concept of Effective Demand- Consumption Function- Investment Function - Theory of multipliers Relevance of Keynesian Policies.- Money Demand Determinants- Theories of Money Demand- Determinants of Money supply - Theories of inflation : Demand pull and cost push Theories- Stagflation- Measures to control Inflation - Theories of Business Cycle : policies to control Economic Fluctuations.

Chapter 2: Economics of Growth and Development

Distinction between Growth and Development concept of sustainable development- General Theories of Growth :Smith, David Ricardo, T.R malthus, Karl Marx, Schumpeter and Rostow- Partial Theories: Labour Surplus Theory - Big push Theory critical minimum Effort Theory - Balanced and unbalanced Growth Models- Factors in the Development Process-Endogenous Growth Models Choice of Technology and Appropriate Technology Sectoral issues in Development- Trade and Development - Role of Domestic and external Resources in Financing Economic Development MNCs and Economic growth.

Chapter 3: Public Economics

Role of Government in modern economies - Government as an agent for economic planning and development - Role of budget and Budgetary policy-Allocation, Distribution and stabilisation Functions: public Goods: Features and Importance - Market Failure- Externalities - Theory of Public Choice problems of preference Revelation - Voting systems Rationale for Public policy -public Expenditure wagner's Law of Increasing State Activities-Peacock - wiseman Hypothesis- Cost Benefit Analysis - Principles of Taxation- Theory of optimum Taxation - Concepts of Tax Incidence - Public Debt : Sources and Burden of Public Debt- principles of debt Management. Fiscal policy- objectives Instruments - Budgetary Deficits - Concepts and Implications .

Chapter 4: International Economics

Theories of International Trade. Absolute cost Advantage and comparative cost Advantage Hecksher ohlin's Theory -Leontief Paradox- Terms of Trade concepts - Factors Affecting terms of Trade -Trade and commercial policy- Free Trade and protectionist policy: Merits and Demerits -Tariffs : Types and Effects- Optimum Tariff- Onotas Damping - Import substitution vs Export Led Growth- Balanceof payments: Concepts - Disequilibrium- Measures to correct disequilibrium- devaluation- Foreign Exchange Determination of Exchange Rate - Fixed and Flexible Exchange Rate - Objectives and Methods of Exchange Control - Concept of FDI - Role of MNCs - WTO and Trade -International Financial Institutions: world Bank, IMF, IDA, IFC, ADB: objectives, Functions and Lending Operations.

Chapter 5: Human Development

Concept of Human Development, Human Development index and Ranking- other measures :Gender Development Index gender Empowerment Measure Multi-dimensional poverty Index - Determinants of Human Development : Education, Health and social Security - Relationship between human development and Economic growth -Approaches to human development -health care system- Health Attainments and Indicators-Life Expectancy, IMR, CMR, MMR Disease Burden - Education and Human Development Education Indicators : GER, NER Literacy Rate Benefits of Education-Gender Disparities in Human Development - Human Rights and Human Development- Millennium Development Goals and Human Development.

Chapter 6: Definition, nature and Importance of Economic Statistics

Definition of statistics - Nature and importance of statistics -uses, functions and limitations of statistics - statistical investigation - census and sample survey - methods of sample surveys - Random sampling - systematic sampling - Questionnaires classification and tabulation of statistical data sample and manifold tabulations -Frequency distribution for one variable.

Mean- Median-Mode- Geometric Mean-Harmonic Mean - Their relative merits and demerits.