

Economics Syllabus for Ph.D Entrance Test

1. Micro-economic Analysis

Demand analysis – Marshallian, Hicksian and Revealed preference approaches, Theory of Production and Costs, Pricing and output under different forms of market structure and Factor Pricing analysis.

2. Macro-economic Analysis

Determination of output and employment – Classical approach, Keynesian approach, Consumption hypotheses.

Demand for Money – Fisher and Cambridge versions, Approaches of Keynesian and Bauman

Determinants of money supply, High-powered money, Money multiplier.

3. Development and Planning

Economic Growth, Economic Development and sustainable Development.

Measurement of development conventional, HDI and quality of life indices. Economic Growth – Harrod-Domar model, Solow's model, big push, unlimited supply of labour, unbalanced growth, low income equilibrium trap. Indicators and measurement of poverty.

Eleventh Five Year Plan, planning in a market-oriented economy

4. Public Finance

The Public Budgets – Kinds of Budgets, Zero-base budgeting, different concepts of budget deficits; Budgets of the Union Government in India Public Expenditure – Hypotheses; effects and evaluation

Public Revenue – Incidence and effects of taxation; elasticity and buoyancy; taxable capacity Public Debt – Sources, effects, burden and its management.

5. International Economics

Theories of International Trade: International Trade under Imperfect competition Terms of Trade and Economic Growth – Secular Deterioration of Terms of Trade Hypothesis .Disequilibrium in Balance of Payment – Traditional, Absorption and Monetary approaches for adjustment in the Balance of Payments, Foreign Trade multiplier
Trade Policy and Reforms in India

6. Indian Economy

Basic Economic indicators – National income, performance of different sectors Trends in prices and money supply
Agriculture –New agricultural policy Industry – New industrial policy and liberalization
Money and banking – Concepts of money supply, inflation, monetary policy and financial sector reforms
Public finance – Trends in revenue and expenditures of the Central and State Governments, Public debt; analysis of the Union Budget
Foreign trade – Trends, Balance of payments and trade reforms
Poverty, unemployment, and environment