

Syllabus for Admission to Ph.D. Programme-2018-19

Economics
Section – B & C

Microeconomics

Demand Analysis: Marshallian, Hicksian and Revealed Preference Approaches; Theory of Production and costs; Pricing and output under different market structures; Factor Pricing Analysis; Elements of general equilibrium and New Welfare Economics.

Macroeconomics

Classical and Keynesian theories of income and employment, Keynes reappraisal school, IS-LM curves; consumption and investment; Money and Prices; Theories of inflation; Theories of trade cycles; Rational expectation revolution and New classical economics; New Keynesian economics; Macroeconomic Policy Issues.

Growth and Development

Economic Growth and Development, theories of Economic Growth and Development, Concept of Sustainable development, Human resource development: education, Health and nutrition; Millennium Development Goals; Poverty alleviation: Efficiency, equity and entitlement issues, The role of institutions: Theory and Empirical evidence, The State and economic development.

Basic model of the Environment, Environment Property Rights and Development, Environmental Accounting, Role of state in environmental preservation-Review of environmental legislation in India.

International Economics

Theories of International Trade, Terms of Trade, Foreign Trade Multiplier, Meaning and components of balance of payments; Equilibrium and disequilibrium in the balance of payments and the process of adjustments. International monetary system, Theories of exchange rate determinations, Spot and forward markets for foreign exchange, GATT and trade rounds, multilateral trading system and World Trade Organization (WTO). The political economy of protectionism –Types and reasons for economic integration, Theory of custom union, state and dynamic effects of a custom union and free trade areas. Free trade Vs Protection, Methods of Protection and their effects.

Public Economics

Efficiency in resource allocation, Market failure, Rationale for state intervention, Distributional objectives of the state. Problem of preference revelation and aggregation of preferences, Provision of public goods, Theory of club goods, Provision of local public goods and merit goods, Principle of taxation, Buoyancy and elasticity of taxes, Impact, Incidence and Effects of a tax, Theory of optimal taxation, Theories of Public Expenditure, Principles of debt management and repayment; The sustainability of public debt, Ricardian equivalence, Fiscal Federalism.

Money and Banking

Theoretical and Empirical definition of money, Demand for money, Supply of money, Money and Prices, Theories of the rate of interest, Term structure of interest rate, Monetary Policy: Goals, Targets Indicators and Instruments; Rules vs Discretion; Neutrality and Super neutrality of money; Lags in monetary policy; Inflation targeting; Monetary Policy in an open economy, Contemporary issues in central banking, Banking and Non-Banking Financial intermediaries, Microfinance.

Indian Economy

Features of Indian Economy; Economic Planning in India; Growth and Structural change in GDP; Broad demographic features of Indian Economy; Human resource and Physical resource development in India; Institutional and technological reforms in Indian Agriculture; Agricultural prices and policies; Industrial growth in India during Plans; Industrial Policy; Industrial finance; Role of Small Scale and Cottage Industries in India; Trend Composition and direction of India's Foreign Trade; India's Balance of Trade; Trade Policy during post-reform period; WTO and Indian Economy; Economic Reforms in India; Basic Problem of Indian Economy- Poverty, inequality, unemployment, Inflation, food security and regional imbalances, Indian Taxation Structure, India's Public Debt.

Quantitative Techniques

Equations: Linear, Quadratic and Simultaneous; Concept of function and types of functions; Limits & continuity and derivatives, rules of differentiation, Problems of maxima and minima. Integration: indefinite and definite, consumer's and producer's surplus; Concept of Matrix and Determinant, Solution of simultaneous equations through Cramer's rule and Matrix inversion method; Measures of central tendency; Measures of dispersion; Correlation: and Regression; Time series analysis; Methods of Construction of Index Number;

Note: The candidate would be required to answer 20 multiple choice objective type questions each carrying one mark and 08 descriptive type questions out of which candidate has to answer 5 questions of 4 marks each.