

Department of Economics

Syllabus: Entrance Test for Pre-PhD Economics (Session 2022-23)

Note for Paper setter: Equal weightage will be given to all sections of the syllabus.

Microeconomic Analysis:

Demand analysis: Cardinal and Ordinal Approaches; Theory of Production and Costs; Pricing and output under different forms of market structure; Factor Pricings; Elements of general equilibrium and new welfare economics

Macroeconomic Analysis:

Determination of output and employment :Classical and Keynesian theories, Consumption Function and hypotheses; Demand for Money: Classical, Keynesian and Post Keynesian; Supply of Money, Money multiplier; Phillips Curve analysis; Business cycles Models; Samuelson, Hicks and Kaldor; Monetary and fiscal policies

Development Economics:

Economic Growth, Economic Development and sustainable Development; Vicious circle of poverty; Measurement of development conventional, HDI and quality of life indices; Theories of Development; Classical, Marx and Schumpeter; Theories of Economic Growth; Harrod-Domar model; Solow's model, steady state growth; Approaches to development: Balanced growth, critical minimum effort, big push, unlimited supply of labour, unbalanced growth, low equilibrium trap;

Public Economics:

Role of the state in economic activity: Allocation, distribution, stabilization functions; Private, Public and Merit goods; The Public Budgets, Zero-base budgeting; Public Expenditure; Hypotheses; effects and evaluation; Taxation; Public Debt: Sources, effects, burden and its management; Fiscal Federalism: Theory and problems; Problems of Centre-State Financial in India

International Trade and Finance:

Theories of International Trade; Terms of Trade and Economic Growth; Disequilibrium in Balance of Payment; Foreign trade multiplier; Impact of Tariffs, Partial and general equilibrium analysis; Tariff and non-tariff Barriers; IMF, World Banks; Monetary reforms in India; Trade Policy and Reforms in India

Indian Economy:

Indian Economy: Basic features, National income, performance of different sectors Trends in prices and money supply; Agriculture: Land Reforms and Green Revolution; New agricultural policy; New industrial policy; Money and banking: Concepts of money supply, inflation, monetary policy: Financial sector reforms; Public finance: Trends in revenue and expenditures of the Central and Governments, Public debt; analysis of the Union Budget; Foreign trade: Trends, Balance of payments and trade reforms Poverty, unemployment, Inequality and environment

Statistical Analysis:

Data and Sampling: Data: Types, Sources, techniques of data collection, Sampling versus Census, sampling techniques; Correlation and Regression: Correlation and Regression Analysis; Probability and Distribution: Probability; Rule of probability (Addition and Multiplication); Theoretical distribution: Binomial, Poisson and Normal Distribution with their properties; Tests of Hypothesis: Student's t-tests, Z-tests, chi-square test, F-test, and analysis of variance.

Environmental Economics:

Pareto optimality and perfect competition;; Externalities; Market failure in case of environmental; Economic incentives for environmental protection; Environmental accounting; Global efforts for environmental protection; Environment policy framework in India: Problems of command and control Regime; Environmental legislation and implementation; Development and degradation; poverty, population and political economy; Water pollution and existing pollution control mechanism

Econometrics Analysis:

Ordinary Least Square: Assumptions, Estimation and Properties; Multiple Regression with two explanatory variables; General linear Regression models. Econometric Problems: Multicollinearity, Heteroscedasticity and Autocorrelation; Time Series Analysis: concepts and components; Determination of Linear trend and seasonal indices; Dummy Variables techniques; dummy variables; Production function: Cobb Douglas, CES, VES, Translog; Demand and cost function.

Signature
17/9/22