

Syllabus for Entrance Examination – 2019-20

MA - Economics

Module 1:

Principles of Microeconomics-Importance and Limitations of the Problem of Choice, Scarcity and Efficiency-Basic Problems of an Economy-Production Possibility Curve-The Law of Diminishing Marginal Utility-The Law of Equi-marginal Utility-Consumer's Surplus-Limitations of Marshallian Approach-Indifference Curves-Consumer's Equilibrium-Income and Substitution Effects-Revealed Preference Theory- Demand-Demand Curve-Exceptions-Factors Influencing Demand- Elasticity of Demand-Supply-Supply Curve, Factors Influencing Supply.

Module 2:

Production Function-The Law of Variable Proportions-Law of Returns to Scale-Cost-Types of Costs-Revenue –Types of Revenue-Markets: Pure Competition and Perfect Competition-Features-Price and Output Determination-Monopoly-Features- Price and Output Determination- Discriminating Monopoly-Monopolistic Competition-Product Differentiation-Oligopoly- Features-Kinked Demand Curve- Collusive and Non-Collusive Oligopoly-Cartels and Price Leadership.

Module 3:

Introduction to Macroeconomics-Basic concepts of Macro Economics-Stocks-Flow-Equilibrium-Aggregate Supply-Aggregate Demand- General Price-Concepts of GNP, GDP, NNP, NDP, NI, PI-Measurement of National Income- Difficulties in its measurement-Fluctuations in Economic Activity-Business Cycles-Inflation-Deflation-Meaning and Types-Control Measures- Role of Monetary and Fiscal Policy

Module 4:

Keynesian Theory of Employment- Concept of Effective Demand and its determinants-Consumption function: Average Propensity to consume, Marginal Propensity to consume-determinants of the propensity to consume- investment function-Marginal Efficiency of Capital-factors influencing the investment expenditure-investment multiplier-criticism of the Keynesian theory of Employment.

Module 5

Mathematics and Statistics for Economists-Nature, Scope and role of Mathematics in Economics – Function and Functional Relations – Linear and Non-linear Function – Sets – Types – Union and intersection of Sets – Market Equilibrium – Impact of Tax and Subsidy – on Market – Derivatives – Limit and Continuity – Rules of Differentiation – Derivation of

Marginal Revenue and Cost Function – Elasticity of Demand – Maximisation of Profit and Minimisation of Cost.

Statistics in Economics – Primary and Secondary Data – Classification and Tabulation – Measures of Central Tendency and Dispersions.

Module 6

Indian Economy-Feature of Indian Economy – National Income Accounting – Features of Indian Agriculture – Agricultural Labour – Food Security – Large Scale Industries – New Industrial Policy – Small Scale Industries – Composition and Direction of India's Foreign Trade, Emerging trends – Functions of RBI - Problems of Poverty, Unemployment, Inflation – Parallel Economy – Banking Sector Reforms.

Module 7

Profit Management and Capital Budgeting-Meaning of Profit – Accounting Profit and Economic Profit – Break –Even Analysis – Problems, Break – even Quantity, Break – even Sales – Safety Margin -Need for Capital Budgeting – Capital Budgeting Techniques – Payback Period and NPVI method

Module 8

Economics of Development-Development Concepts – Economic Growth and Development – Measures of Economic Development – PQLI, GEM and GDI – Human Development – Sustainable Development – Classical Theories of Development (Adam Smith, David Ricardo, T R Malthus, Karl Marx, Schumpeter and Rostow) – Partial Theories of Development (Labour Surplus Theory, Theory of Big Push, Critical Minimum Effort Thesis, Balanced and Unbalanced Theory) Capital Output Ratio – State and Market in Development.

Module 9

Public Finance-Meaning of Public Finance-Importance of its Study-Principle of Maximum Social Advantage-Welfare Functions of Modern Government-Triple Budget Function-Private and Public Goods-Market Failures- Principles of Public Expenditure- Kinds of Public Expenditure-Public Revenue: Tax and Non-tax Revenue-Direct and Indirect Taxation-Public Debt-Causes-Debt Redemption-techniques of Deficit Financing-Budgetary Deficit-Objectives and Importance of Fiscal Policy.

Module 10

International Economics-Distinction between Internal and International Trade – Absolute and Comparative Cost Theories – Concepts of Reciprocal Demand – Factors Affecting Terms of Trade – Types and Effects of Tariffs – Role of Multinational Corporations in Trade Balances – WTO and Indian Economy – Concepts of Balance of Trade and Balance of Payments – International Monetary Fund – South Asian Association for Regional Cooperation.

References:

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2. Mithani.D.M.(2003), Modern Economic Analysis, Himalayan Publishing House, Mumbai.
3. Mukherjee, Sampat, (2002), Modern Economic Theory, New Age International Publishers, New Delhi.
4. Veerachamy R. (2005), Quantitative Methods for Economics, New Age International (P) Limited Publishers, New Delhi.
5. Anderson David R, Dennis J. Sweeney and Thomas A. Williams, (2002). Statistics for Business and Economics, Thomson South-Western, Singapore.
6. Dutt Ruddar and Sundaram K.P.M (2013) Indian Economy, S.Chand and Co New Delhi.
7. Misra S.K and V.K Puri (2007) Indian Economy, Himalaya Publishing House, Mumbai.
8. Salvatore Dominick (2005) Managerial Economics, McGraw Hill, New York
9. Todoaro. M.P (1991), Economic Development in the Third World, Orient Longman, united Kingdom
10. Benjamin Higgins, (1968) Economic Development, W.W.Norton & Company. Inc.New York
11. Musgrave R.A and Musgrave – Public Finance in theory and Praticce
12. Agarwal R.C (2004) Public Finance Theory and Practice Educational Publishers Agra
13. Mannur H.G (2012) International Economics Vikas publishing House Pvt Ltd, New Delhi.

