

# M.PHIL./Ph.D. Entrance Test -SYLLABUS - 2017

## Economics

### Part - 1

#### Research Methodology (50%)

##### Course Contents:

##### Unit –

**Theory of research:** pure and applied research, methodological issues in social sciences, formulation of research problems, theoretical frame and hypothesis formulation. **Research Plan:** criteria for good research, broad aspects of research in social sciences: ideal research plan and its different stages. **Types of research:** descriptive study, analytical study, historical study, survey study and case study

##### Unit – II

Selection, definition and measurement of variables – reliability and validity of measurement, data collection method: primary and secondary sources of data; time series and cross-sectional data; participant observation method, interview method, and questionnaire method – translation of data – presenting and revision – selection and training of field work – field problems in data collection. Sampling techniques – economics and logic of sampling – sampling procedure – random sampling, purposive sampling and stratified sampling; Analysis and interpretation of data – editing, coding, tabulation and preparation of report writing and bibliography

##### Unit – III

Statistical methods – basic statistical concepts and techniques – measurement of central tendency – measurement of variability – skewness and kurtosis – correlation – bivariate regression technique – statistical description and inference

##### Unit – IV

Theory of Probability: Concepts- Events, sample space, Random variable, probability distribution functions, Normal and Binomial Distributions

### Part - 2

#### Subject Syllabus : Economics Core Subject (50%) (UGC NET PAPER SYLLABUS II)

##### 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 Factor Pricing analysis  
Elements of general equilibrium and new welfare economics

##### 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, Friedman, Patinkin, Baumol and Tobin  
Supply of Money, Determinants of money supply, High-powered money, Money multiplier  
Phillips Curve analysis  
Business cycles — Models of Samuelson, Hicks and Kaldor. Macro-economic Equilibrium — Relative roles of monetary and fiscal policies

### 3. **Development and Planning**

Economic Growth, Economic Development and sustainable Development — Importance of institutions — Government and markets — Perpetuation of underdevelopment — Vicious circle of poverty, circular causation, structural view of underdevelopment — Measurement of development conventional, HDI and quality of life indices

Theories of Development — Classical, Marx and Schumpeter; Economic Growth — Harrod-Domar model, instability of equilibrium, Neoclassical growth — Solow's model, steady state growth.

Approaches to development: Balanced growth, critical

minimum effort, big push, unlimited supply of labour, unbalanced growth, low income equilibrium trap

Indicators and measurement of poverty

Importance of agriculture and industry in economic development — choice of techniques and appropriate technology — Investment criteria — Elementary idea of cost-benefit analysis

Trade and Aid — International trade as 'engine of growth' — Globalization and LDC's Objectives and role of monetary and fiscal policies in economic development Techniques of planning; Plan Models in India; planning in a market-oriented economy

### 4. **Public Finance**

Role of the Government in Economic activity — Allocation, distribution and stabilization functions; Private, Public and Merit goods

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 — Different approaches to the division of tax burden, incidence and effects of taxation; elasticity and buoyancy; taxable capacity Public Debt — Sources, effects, burden and its management

Fiscal Federalism — Theory and problems; Problems of Centre-State Financial relations in India Fiscal Policy — Neutral and compensatory and functional finance; balanced budget multiplier

## 5. **International Economics**

Theories of International Trade : Empirical verification and Relevance International Trade under Imperfect competition Terms of Trade and Economic Growth — Secular

Deterioration of Terms of Trade Hypothesis — a critical review

Equilibrium/disequilibrium in Balance of Payment — Traditional, Absorption and Monetary approaches for adjustment in the Balance of Payments, Foreign Trade multiplier

Impact of Tariffs, Partial and general equilibrium analysis; Political economy of Non-Tariff Barriers Theory of regionalism at Global level — Collapse of Bretton-Wood System — Recent

Monetary reforms

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 — Institutional and technological aspects, 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, migration and environment.