

Syllabus for P.G. Entrance Examination in Economics

Unit I: Micro Economics

Demand Analysis: Determinants, Demand Function, Law of Demand, Change in Demand, Elasticity of Demand- Types, Marginal Utility Analysis, Indifference Curve Technique, Revealed Preference Theory, Production Function, Laws of Production, Optimum Choice of Factors, Production Costs And Cost Curves, Theory Of Price: Perfect Competition, Monopoly And Monopolistic Competition, Market Failure, Micro Distribution Theories, Factor Pricing, Welfare Economics- Pigou, Pareto, Kaldor- Hicks, Arrow's Social Choice.

Unit II: Macro Economics

National Income: Different Concepts, Measurement Methods, Nominal & Real Income, National Income Determination in Two, Three & Four Sectors, Green Accounting, Classical & Keynesian Theory of Employment- Various Concepts, Investment Multiplier, Theory of Consumption, Theory of Investment, Accelerator, Liquidity Preference Theory, IS-LM Analysis, Theories of Trade Cycle, Inflation- Concept, Types, Phillips Curve.

Unit III: Money Banking and Public Finance

Definition and features of Money, Monetary Standards , Metallic and Paper Standards, Quantity Theory of Money- Fisher, Cambridge And Friedman, Commercial Banking - Function, Credit Creation, Central Bank-Function, Credit Control Measures- Quantitative, Qualitative, Monetary Policy, Nature of Public Finance, Maximum Social Advantage, Public Revenue -Type of Revenue , Principle of Taxation, Direct and Indirect Taxes, Features of Good Tax System, Public Expenditure -Types, Wagner's Law, Impact and Incidence of Tax , Taxable Capacity, Fiscal Policy -Meaning, Instructions, Role in Developing Countries, Elements of Budget, Types of Budget, Central-State Financial Relations, Finance Commission.

Unit IV: History of Economic Thoughts

Thought and Thinker of Mercantilism and Physiocracy, Classical School of Thought -Adam Smith, David Ricardo, J.B. Say, J.S. Mill, Karo Marx, Socialistic School of Thought. Neo-Classical School of Thought- Alfred Marshall and his Contributions, Welfare Economics, Contributions of Schumpeter. Marginalist Revolutions - Jevons,


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Walras, Menger, Bohm Bawark, Economic Ideas of Wicksheed, Weiser. Economic Thoughts of Kautilya, Dada Bhai Naroji, R.C. Datt, B.R. Ambedkar, R.M. Lohia, Gandhian Economics, Pt. Deen Dayal Upadhyaya, J.K. Mehta, A.k. Sen, Jagdish Bhagwati.

Unit V: Economic Growth and Development

Economic Growth and Economic Development, Indicators of Development, Factors Affecting Growth and Development, Sustainable Development- Concepts, Indicators, Millennium Development Goals. Concepts Of Poverty and Inequalities, Lorenz Curve, Gini Coefficient, Different Types of Development Indices. Theory of Demographic Transition, Inclusive Growth, Education, Health, Nutrition, Gender & Development Aid & Finance in Development of Developing Countries. Explanation of Underdevelopment Vicious Circles of Poverty, Circular Causation Theory, Dualism- Social, Finance, Lewis & Fei- Ranis Models, Classical Growth Theory, Harrod- Domar Models, Technical Progress, Solow, Kaldor, Learning by Doing, Endogenous Growth Theory, Theories of Rodan, Nelson, Balanced Vs Unbalanced Growth.

Unit VI: Indian Economy & Economy of Uttar Pradesh

Structure & Features of Indian Economy, Indian Economy as Developing Economy, Agricultural Sector: Features, Technical & Institutional Reforms, Agricultural Policy, Agricultural Marketing, Finance, Sustainable Agriculture. Industrial Sector: Public Sector Enterprises: Importance, Problems, Privatization, Small, Medium and Large-Scale Industries, Industrial Growth and Sickness, MSMEs. Planning In India: Strategy, Success and Failure. Economy of Uttar Pradesh- Features, Relative Backwardness-Inter-State Comparison. Development Indicators from Various Sectors. Regional Imbalance Problem of Development in Backward Region. Regional Development Strategies. Eastern Region of Uttar Pradesh: Problems, Potential and Development Possibilities. MSMEs in Uttar Pradesh-Role, Problem and Importance.

Unit VII: International Economics and Environmental Economics

Classical Theory of Trade - Adam Smith, Ricardo, J.S. Mill, Factors Affecting terms of Trade, Heckscher - Ohlin Theory, Gains from Trade, Free Trade and Protection Policies, Tariff: Meaning, Types and Effects, Non-Tariff Barriers, Quantitative Restriction, Custom Union, Balance of Payment: Concept, Disequilibrium, Adjustment Mechanism - Different Approaches, Marshall - Lerner Condition, Foreign Exchange Rate: Theories of Determination, Fixed and Flexible, Current and


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Capital Account. Convertibility. International Institutions - WTO, World Bank, IMF, North - South Trade.

Environment - Economy Interrelationship - Various Approaches, Material Balance Model, Functions of Environment, Market Failure in Case of Environment, Environment Regulations Method, Trans Boundary Pollution, Economics of Climate Change, Environment Valuation Methods, Sustainable Development - Concept and Indian Approach, SDGs. Environment Management in India - Constitutional Provision, Laws, Policies, New Environmental Policy. Environment Impact Assessment, Environment Ethics, Environmental Education, Population, Poverty, and Environment, Trade and Environment.

Unit VIII: Elementary Mathematics, Statistics and Agricultural Economics

Equation, Identities, System of Equations, Straight-Line, Straight-Line System, Slope, Homogeneous Function, Theory of Numbers, Indices, Factorization, Maximum and Minimum, Simple Differentiation and Application, Mathematical Application Tools, Concept of Economics, Matrix and Determinant, Types of Matrixes, Inverse of Matrix and Cramer's Rule, Measures of Central Tendency, Dispersion, Correlation.

Model of Agricultural Development- Lewis, Fei & Ranies, Rultz, Agricultural Production Function, Farm Size and Productivity, Return to Scale, Work Force on Rural Sectors, Rural Poverty and Employment, Poverty Alleviation Programs, Food Security, WTO & Agriculture, Role of Agriculture in Economic Growth, Land Reforms. Rural Finance, Green Revolution, Agriculture Marketing



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