
Unit-I

Theory of Demand — Axiomatic approach, Demand functions, Consumer behaviour under conditions of uncertainty
Theory of production
Collusive and non-collusive oligopolies
Different models of objectives of the firm — Baumol, Morris and Williamson
Factor pricing
General equilibrium and Welfare Economics

Unit-II

Keynesian and post-Keynesian approaches to theory of output and employment; concept of investment multiplier; consumption hypotheses
Theories of investment and accelerator
Theories of demand for money — Keynesian and post-Keynesian
Different approaches to money supply; money supply; components and determinants; money multiplier
Output — price determination (aggregate supply and aggregate demand curve analysis)
Fleming-Mundell open economy model

Unit-III

Development and Growth — Role of institutions
Theories of growth and development — Models of growth of Joan Robinson and Kaldor; Technical Progress — Hicks, Harrod and learning by doing, production function approach to the determinants of growth : Endogenous growth : role of education, research and knowledge — explanation of cross country differentials in economic development and growth.
Theories of development — Classical, Marx, Schumpeter and structural analysis of development — Imperfect market paradigm, Lewis model of development, Ranis-Fei model, Dependency theory of development
Factors in economy development — natural resources, population, capital, Human Resource Development and infrastructure
Trade and development — trade as engine of growth, two-gap analysis, Prebisch, Singer and Myrdal views; gains from trade and LDCs

Unit-IV

Theories of taxation, types, incidence and effects

Theories of public expenditure — effects on savings, investment and growth

Burden of public debt

Union Finance — Trends in Revenue and Expenditure of the Government of India

State finance — Trends in Revenue and Expenditure of the State Governments

Public Debt — India's Public debt since 1951 — growth composition, ownership pattern and debt management

Union-State Financial Relations — Horizontal and vertical imbalances; the Finance Commissions

Fiscal Policy and Fiscal Reforms in India

Unit-V

'Monetary approach' and adjustment in the balance of payments

Regional blocs — multilateralism and world trading system

The Political Economy of imposition of non-tariff barriers

International trade under conditions of imperfect competition in goods market

Theory of International reserves

Optimum Currency Areas — Theory and impact in the developed and developing countries

WTO and its impact on the different sectors of the economy

Unit-VI

Components of money supply

Role, constituents and functions of money and capital markets

RBI — recent monetary and credit policies

Commercial banks and co-operative banks

Specialized financial and investment institutions

Non-Bank financial institutions and Regional Rural Banks

Unit-VII

Industrial structure and economic growth

Pattern of industrialization — Public and Private; large and small industries

Theories of Industrial location — Indian experience

Industrial productivity — measurement, partial and total trends

Industrial Finance in India

Industrial Labour — Problems, policies and reforms in India

Economic Reforms and industrial growth

Unit-VIII

Population and Economic development — interrelation between population, development and environment, sustainable development

Malthusian theory of population, Optimum theory of population, theory of demographic transition, population as 'Limits to Growth' and as 'Ultimate Source'

Concepts of Demography — Vital rates, Life tables, composition and uses, Measurement of fertility — Total fertility rate, gross and net reproduction rate — Age pyramids, population projection — stable, stationary and quasi-stationary population; characteristics of Indian population through recent census

Poverty in India — Absolute and relative; analysis of poverty in India

Environment as necessity — amenity and public goods; causes of environmental and ecosystem degeneration — policies for controlling pollution — economic and persuasive; their relative effectiveness in LDCs; Relation between population, poverty and environmental degradation — microplanning for environment and eco-preservation — water sheds; joint forest management and self-help groups

Role of State in environmental preservation — Review of environmental legislation in India

Unit-IX

Role of Agriculture in Indian Economy — Share of Agriculture, interrelationship between agriculture and industry

Institutional aspects — Land reforms, Green revolution

Technological aspects — Agricultural inputs and shifts in production function

Capital formation in the rural sector — Savings, assets and credits

Strategies for rural development

Regional disparities in Indian agriculture

Cooperative movement in India — Organization, structure and development of different types of cooperatives in India

Unit-X

Application of Differential and Integral Calculus in theories of consumer behaviour, Production and pricing under different market conditions

Input-output analysis and linear programming

Application of Correlation and Regression

Testing of Hypothesis in Regression Analysis