



**SYLLABUS FOR SCREENING TEST FOR THE POST OF ASSISTANT PROFESSOR**

**Subject : ECONOMICS**

**Note: There shall be 100 questions with multiple Choices carrying 100 marks to be completed in 3 hrs duration.**

**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; effect 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

## **7. Statistical Methods**

Measures of Central tendency, dispersion, skewness and kurtosis

Elementary theory of probability – Binomial, Poisson and Normal distributions

Simple correlation and regression analysis

Statistical inferences – Applications, sampling distributions (t,  $\chi^2$  and F tests), sampling of attributes, testing of Hypothesis

Index numbers and time series analysis

Sampling and census methods, types of sampling and errors