



INTEGRAL UNIVERSITY, LUCKNOW
Ph.D ECONOMICS ENTRANCE EXAM
SYLLABUS
ECONOMICS

Unit-1: Micro-Economic Analysis

- Demand Analysis-Marshallian, Hicksian and Revealed Preference Approach.
- Theory of Production and Cost Curves.
- Pricing and Output determination under Perfect, Monopoly, Monopolistic and Oligopoly Markets.
- General Equilibrium and Welfare Economics.
- Managerial Theories of the firm - Baumol, Marris and Williamson.

Unit-2: Macro-Economic Analysis

- Determination of Output and Employment - Classical approach, Keynesian & Post Keynesian approach, Consumption hypotheses.
- Phillips Curve Analysis.
- Business Cycle Models: Samuelson, Hicks and Kaldor.
- Fiscal and Monetary Policies and IS-LM Model.

Unit-3: Development and Planning

- Measurement of Development: Conventional, HDI and Quality of Life Indices.
- Theories of Development - Classical, Marx and Schumpeter;
- Approaches to development: Vicious circle of poverty, Circular Causation Theory of Myrdal, Balanced growth, Critical Minimum Effort, Big Push, Unlimited supply of labour, Unbalanced Growth, low income equilibrium trap.
- Choice of techniques and appropriate technology-Investment criteria-Elementary idea of cost – benefit analysis.
- Development Techniques of planning; Planning in a market-oriented economy.
- NITI Ayog: Objectives and Features

Unit-4: Growth Economics

- Economic Growth, Economic Development and Sustainable Development
- Models of Economic Growth - Harrod - Domar Model, Neoclassical Growth Model – Solow

Unit-5: Money and Banking

- Demand for Money - Fisher and Cambridge versions, Approaches of Keynesian, Friedman, Baumol and Tobin.

- Supply of Money, Determinants of Money Supply, High - powered money, Money Multiplier.
- Money and banking - Concepts of Money Supply, Organization of India's Money Market, Changing role of RBI, Inflation - Concept, Trends, Estimates, Consequences and Remedies; Monetary Policy and Financial Sector Reforms.

Unit-6: Public Finance

- Role of the Government in an Economy - Allocation, distribution and stabilization functions; Private, Public and Merit goods.
- Budget - Components of Budget, Kinds of Budgets, Zero - Base Budgeting, Concept of Deficit, Types and effects of Deficit; Budgets of the Union Government in India; Formulation and Enactment
Public Expenditure: Meaning and Scope, Theories of Public Expenditure.
- Public Revenue - Different approaches to the division of tax burden, incidence and effects of taxation; elasticity and buoyancy; taxable capacity
Public Debt - Objectives and Importance, Sources, Effects, Burden and its management.
- Fiscal Federalism-Concept, Theory and Problems; Problems of Centre-State Financial relations in India, Role of Finance Commission in India
- Fiscal Policy-
Objectives and Instruments of Fiscal Policy, Compensatory Fiscal Policy,
- Concept of Functional Finance; Role of Fiscal Policy in a Developing Economy like India.

Unit-7: International Economics

- Theories of International Trade: Neo-Classical (Haberler) and Modern Theory of Trade (Heckscher-Ohlin); Terms of Trade and Gains from Trade; Terms of Trade and Economic Growth; Factors Influencing Terms of Trade.
- Balance of Payment - Overview, Adjustment and Equilibrium in BOP, Elasticity, Absorption and Monetary Approaches for adjustment in the Balance of Payments; Exchange Rate.
- Impact of Tariff and Non- Tariff Barriers, Partial and General Equilibrium Analysis of Tariff and Non-Tariff Barriers.
- Theory of regionalism at Global level- Collapse of Bretton-Woods System-Recent.
- Role of Multilateral Development Bodies (MDBs) like WTO, IMF, World Bank in economic development.

Unit-8: Indian Economy - I

- Characteristics of a Developing Economy; Basic Economic Indicators - National income, Performance of different sectors; Concept of Energy - Renewable and Non-Renewable Sources of Energy.
- Agriculture-
Institutional and Technological Aspects, Agricultural Policy in India, Land Reforms in India, Rural Credit, Agricultural Price Policy, Public Distribution System (PDS) and Food Security in India.
- Population Growth- Characteristics of India's population through recent census.

Unit-9: Indian Economy - II

- Industry - Industrial Policy Reforms, Reservation Policy, Competition Policy, MSME Act.
- Foreign Trade - Trends, Balance of payments and Trade Reforms in India, Foreign exchange rate reforms; Composition and Direction of India's Foreign Trade, India and WTO Requirements, Bilateral Trade Agreements, FDI.
- Poverty, Unemployment, and Human Development - Estimates of Inequality and Poverty measures for India, HDI and India's ranking in HDI.

Unit-10: 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, χ^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.
