

## **SYLLABUS FOR LECTURER (10+2) ECONOMICS**

### **Microeconomics:**

Elasticity of demand, meaning; types and measurement, Theory of consumer behavior: the indifference curve Analysis, Break up of price effect into income and substitution effects. Revealed preference theory - assumptions, derivation of demand curve, limitations. Theory of production; production function; meaning Cobb Douglas Production function. Laws of Returns to scale, Law of variable proportions, Choice of optimal combination of factor inputs. The theory of costs; costs in the short run and long run. Average - marginal relationship, Perfect competition, Equilibrium of a competitive firm in the short and long run, Price discrimination of various degrees, Monopolistic competition - equilibrium of a firm, Duopoly and oligopoly – Cournot Bertrand, Sweezy and Stackbery models, Welfare Economics; Meaning, Criteria, Pareto'' optimality.

### **Macroeconomics:**

Classical theory of output and employment; Say's Law of Market, Full - employment equilibrium, Keynesian mode, Consumption; Function, Relative and Permanent Income: hypotheses., Investment Function. The marginal efficiency of capital, Investment Multiplier - Static and dynamic, Multiplier - accelerator, interaction. Theories of Growth and Business cycles -- Hicks, Harrod, Domar, Kaldar, Mts,. Joan Robinson and Solow, inflation , - causes and consequences, Phillips curve analysis.

### **Development Economics:**

Characteristics of under development countries. Meaning and objectives of development, Obstacles to development, Balanced and Unbalanced growth Strategies, Critical minimum Effort thesis,

### **Agricultural Economics:**

Meaning and scope, Agriculture and economic development, Agricultural Production function - linear, Cobb Douglas and C.E.S General Conditions for optimum resource allocation, Size of farm and agricultural productive controversy, New agricultural strategy in India.

### **Industrial Economics:**

Rationale of industrialization, Concept of optimum size of the firm, Agricultural determining the optimum size, Theories if industrial location - Weber and Loseh, Industrial policy in India, Industrial sickness in India.

### **Public Finance:**

Objectives of fiscal policy, Balanced - budget theorem, Public Expenditure significance, causes of growth, cost benefit analysis, Burden and Management of Public Debt, Centre - State financial relations in India.

### **Monetary Economics:**

Various definitions of money, Money supply determination, Commercial banks and money supply, Importance of financial intermediaries, Term - structure of interest rates-meaning, theories.

### **International Economics:**

Theory of comparative cost - Adam Smith, Richards and Mill, Gain; from trade.

Hetascher - Ohlin trade model, price equalization theorem, Factor reversal theory, theory of custom unions - G.A.T,T, The structural changes in India's foreign trade. India's balance of payments position, New international economic order.

**Elementary statistics:**

Methods of closeting Primary data. Sampling techniques, Measures of central tendency and dispersion, correlation - Kai Pearson's method and rank correlation, Index numbers - importance, methods of construction. Tests of perfection, Time series, Components and measurements of trend and seasonal variations.

**Sd/-  
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JK PSC**