

PGT ECONOMICS RECRUITMENT SYLLABUS FOR U.T . CHANDIGARH

1. **Micro – Economic Analysis**
2. **Macro – Economic Analysis**
3. **Development and Planning**
4. **Public Finance**
5. **International Economics**
6. **Indian Economy**
7. **Statistics for Economics**

DETAILS OF TOPICS :

1. **Micro – Economic Analysis**

Introduction:

Central problems of an economy.

Production possibility curve.

Opportunity cost.

Consumer Behavior and Demand:

Consumer's Equilibrium – meaning and attainment of equilibrium through Utility and Indifference Approach.

Demand, market demand, determinants of demand, demand curve, movement along and shifts in demand curve.

Law of demand and its exceptions.

Price elasticity of demand, measurement of price elasticity of demand – percentage, total expenditure and geometric method.

Producer Behaviour and Supply

Agents of production. Production function. Cost and Revenue. meaning and various types of costs and revenue. Isoquants. Returns to a factor and returns to scale. Supply, market supply, determinants of supply, supply curve, movement along and shifts in the supply curve, price elasticity of supply and its measurement. Components and theories of distribution. Welfare economics.

Forms of Market and Price Determination

Forms of the market – meaning and features.

Monopoly and imperfect competitions.

Price determination under perfect competition.

Effects of shifts in demand and supply.

2. Macro – Economic Analysis

National Income and related aggregates

Private Income, Personal Income and Personal Disposable Income.

Macroeconomics: Meaning.

Concepts of GDP, NDP, GNP, NNP (at market price and factor cost).

Circular flow of income.

National Disposable Income.

Measurement of National Income.

Determination of Income and Employment

Aggregate demand, supply and their components. Propensity to consume and save.

Involuntary unemployment and full employment.

Determination of income and employment.

Concept of investment multiplier and its working.

Problems of excess and deficient demands, Measures to correct excess and deficient demands – availability of credit, change in Government spending.

Inflation: meaning, causes and remedies.

3. Development and Planning

Development Policies and Experience

Brief introduction of the state of Indian economy on the eve of independence.

Main features, problems and policies of agriculture, industry and foreign trade.

Common goals of Five-Year Plans, major controversies on planning in India.

4. Public Finance

Money and Banking

Money – meaning evolution, and functions.

Central bank – meaning and functions.

Commercial banks – meaning and functions.

Recent significant reforms and issues in the Indian Banking System privatization and modernization.

Principles of Public Finance, Theory of Public Revenue, Public Debt, Government Budget and the Economy and Development Finance

The Principles of Public Finance: Subjective and Objective Criteria. Theory of Public Expenditure: Maximum Social Advantage, Theory of Social Goods. Public Expenditure and Economic Growth. Effects of Public Expenditure on Production, distribution, Social over- head capital, stability and innovation. Criteria of public expenditure.

Theory of Public Revenue: Theories of Taxation-Benefits Principle, Cost of Service Principle, Ability to pay. Theory, Principle of Equity. Effects of Taxation. Analysis of major taxes: income tax, expenditure tax, corporation tax, excise duties, sales tax, custom duties. Theories of tax shifting; concepts of incidence, measurement of incidence.

Public Debt: Role of Public Debt. Different forms of Public Debt, Burden of Public Debt, and Redemption of Public Debt. Debt Management.

Government budget: meaning and its components, Objectives of the government budget. Classification of receipts; classification of expenditure. Types of budget, Revenue deficit, fiscal deficit, and primary deficit meaning and implications; measures to contain different deficits. Downsizing the role of government.

Budgetary Policies: Functional and Economic Classification of budgets and their uses. Performance budgets, Budgets as an instrument of mobilization and channelization of resources and redistribution of income and wealth.

Balanced and unbalanced budgets, Fiscal Federalism: Principles of Federal finance.

Development Finance: Functional Finance vs. Development finances.

5. International Economics

Balance of Payments

Foreign exchange rate- meaning (Fixed and Flexible), Merits and Demerits; Determination through demand and supply. Balance of payments accounts – meaning and components.

International Economics

Theories of international trade, free trade and protection.

IMF – The World Bank and its associates.

WTO

Concepts of shares, debentures, SEBI, NSEW, BSE, and various indices.

6. Indian Economy

Economic Reforms since 1991

Need & main features – liberalization, globalization and privatization.

An appraisal of LPG policies.

Current challenges facing Indian Economy

Poverty and programs for poverty alleviation.

Rural development: Key issues – credit and marketing – the role of cooperatives.

Agricultural diversification.

Alternative farming – organic farming.

Human Capital Formation.

Growth of Education Sector in India.

Employment: opportunities and other related issues. Infrastructural Problems and policies.

Sustainable Economic Development: Meaning.

Effects of Economic Development on Resources and Environment.

Development Experience of India comparison with neighbors

Comparison with neighbors India and Pakistan, India and China.

Issues: growth, population, sectoral development, and other developmental indicators.

7. Statistics for Economics

Introduction and collection, organization of data

Meaning, scope, and importance of statistics in Economics. Collection and organization of data. Census of India and National Sample Survey Organization.

Statistical Tool and Interpretation

Measures of Central Tendency. Geometric mean and harmonic mean. Measures of dispersion. Lorenz Curve: Meaning and its application. Correlation—meaning. Measures of correlation-Karl Pearson's method, Spearman's rank correlation. Time series analysis. Introduction to Index Numbers-meaning, types -wholesale price index, consumer price index and index of industrial production, uses of index numbers; Inflation and index numbers.