

ECONOMICS (CODE NO. 13)

PART - I

1. National Income

Concept and measurement, Human development index, Gross and Net national product, National Income at constant and current prices, National Income and welfare Gross national Product, concept of green revolution.

2. Consumer behavior

Economic choice, law of demand, Elasticity of demand, Utility analysis and indifference curve techniques, consumer equilibrium.

3. Price Theory

Laws of Return, Cost curves and their relationships, Equilibrium of a firm under different market conditions, Pricing of factors of production (modern theories).

4. Money and Banking

Definition and functions of money, value of money, Quantity theory of money, Inflation and Deflation, Measurement of inflation, Monetary Policy objectives and Instruments, Types of Banks and their functions.

5. International Trade

The theory of Comparative Cost, Balance of payment and adjustment mechanism, Problems of Trade Liberalization and W.T.O. , Exchange rate management.

PART-II

Economic Growth and Development

Measurement and determinants, Characteristics of developing economy, Theories and Models of economic development and growth - Classical, Balanced and unbalanced, growth model Harrod - Domer and Mahalnobis model Environmental implications of development, Limits of growth and sustainable development.

PART-III

Indian Economy

Trends of India's population since 1951, Development and problems in Indian agriculture since independence specially with regard to food

grains production and land reforms. Industrial policy and industrial development in India, Planning in India - objectives, strategy and Rate of growth, Achievements and failures of planning in India, Deficit financing and India's development plans, Economic Reforms and Social Justice, Problems of Economic Development - Poverty, Unemployment, Inequality, Parallel economy, Infrastructure, Social sector.