

**DIRECT RECRUITMENT FOR THE POST OF POST GRADUATE ASSISTANTS /  
PHYSICAL EDUCATION DIRECTORS GRADE-I – 2018-2019**

**Subject : ECONOMICS**

**MICRO, MACRO AND MONETARY ECONOMICS**

**Unit-I**

Micro Economics-Theory of consumer behavior–Cardinal and Ordinal approaches-Revealed preference Hypothesis-Hick’s Revision of Demand Theory-Modern Utility, Analysis of Choice involving risks and uncertainties.

**Unit-II**

Production function-Linear, Homogeneous, Cobb-Douglas and C.E.S. Production functions-Short Run and Long Run cost curves Derivation of cost functions from productions functions-Least cost combination of factor inputs.

**Unit-III**

Market structure-Perfect competition-Monopoly and price Discrimination-Monopolistic competition- Oligopoly and models of Oligopoly.

**Unit-IV**

Factor Prices and factor market-Pricing of factors of production-Theories of Rent-Wages- Interest- Profits.

**Unit-V**

Macro Economics-National Income and Social accounting-consumption function and its modern developments-investment function and its determinants.

**Unit-VI**

Theories of Income and employment Classical theory-Bay’s Law-Output and employment in classical theory-classical model with and without saving and investment-Keynesian theory of income and employment-Appraisal of Keynesian theory of employment-Post Keynesian developments-Secular Stagnation-Real Balance effect.

**Unit-VII**

Macro Theories of Distribution-Records-Kalecky-Lerner and Keynes-Dynamic adjustments of Is-LM Models-Modern Theories of Business Cycles-Kaldor Samuelson Harred and Hicks-Theory of inflation.

**Unit-VIII**

General Equilibrium Theory-Walraisian approach-Input Output analysis-Leonties’s Input-Output Model-Open and closed Input Output Model Economic Policy-Monetary-Income and Fiscal Policies

## **Unit IX**

Money in Macro Economy-Classical approach-Keynesian approach-Post Keynesian developments- Don Patinkin-Milton Friedman-Gurley shaw-The Demand for money-Classical Keynesian and Post- Keynesian-Supply of Money-Classical Version.

## **Unit X**

Central Bank and its functions-Money supply in India.

## **INTERNATIONAL, FISCAL AND INDIAN ECONOMICS**

### **Unit-XI**

International monetary system and international capital movements-Tariffs and quotas and their effects-EEC and regional arrangements by the developing countries-Trade problems in developing countries.

### **Unit-XII**

Fiscal Economics-Nature, Scope and importance-Principle of maximum social advantage- Principles of taxation-Taxable capacity-Types of taxes- Direct and Indirect taxes-Shifting and incidence of taxation.

### **Unit-XIII**

Theories of Public expenditure-Canons of public expenditure-Growth of public expenditure in recent times-Public expenditure in India-Public debt- Burden and effects of Public debt-Methods of repayment of public debt-Public borrowing and development finance in India.

### **Unit-XIV**

Budgetary procedure-Types of Budget-deficit financing and methods- Role and objectives of Budgetary policy-Budgetary trend in India since independence-Objectives and instruments of fiscal policy-Fiscal policy in India.

### **Unit-XV**

Principles of federal finance-Problems of allocation of Resources between Center and States- Fiscal relation between Center and State-Finance Commissions-Federal Finance in India-Local finance in India-Sources-functions growth structure and its defect.

### **Unit-XVI**

Structure and character of Indian Economy-National income growth-Sectoral and Personal distribution-Inter State variation in National Income-Development Constraints in Indian Economy- Regional imbalance-problem of Poverty and unemployment.

### **Unit-XVII**

Agriculture in India-Determinants of agricultural development-Institutional aspects-Land reforms- Agricultural finance and credit-Agricultural marketing and agricultural

Price Policy-Modernisation of Agriculture-Green Revolution.

### Unit-XVIII

Industry in India –Structure and growth strength in Industry-Large and Small Industries-Industrial finance-Industrial Labour problems and Policies.

### Unit-XIX

India's Economic policy-Planned Growth and Development-Role of Private and Public sectors- Planning models-Seventh and Eighth Five Year Plans-Ninth Five Year Plan and approach paper to Tenth Plan.


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