

MANGALAYATAN UNIVERSITY, JABALPUR

Department of Economics

Syllabus for Ph.D. Entrance Test (Economics)

Unit-1: Micro Economics

Theory of Consumer Behaviour, Theory of Production and Costs, Decision making under uncertainty, Attitude towards Risk, Game Theory – Non Cooperative games, Market Structures, competitive and non-competitive equilibrium and their efficiency properties, Factor Pricing, General Equilibrium Analysis, Efficiency Criteria: Pareto-Optimality, Kaldor – Hicks and Wealth Maximization, Welfare Economics: Fundamental Theorems, Social Welfare Function, Asymmetric Information: Adverse Selection and Moral Hazard.

Unit-2: Macro Economics

National Income: Concepts and Measurement, Determination of output and employment: Classical & Keynesian Approach, Consumption Function, Investment Function, Multiplier and Accelerator, Demand for Money, Supply of Money, IS – LM Model Approach, Inflation and Phillips Curve Analysis, Business Cycles, Monetary and Fiscal Policy, Rational expectation Hypothesis and its critique.

Unit-3: Quantitative Economics

Differential Calculus and its Applications, Static Optimization Problems and their Applications, Input-Output Model, Linear Programming, Difference and Differential Equations with Applications. Linear Regression Models and their Properties – BLUE, Time Series Analysis. Probability Theory, Game Theory-Strategic Games, Nash Equilibrium and Mixed Strategy Games, Measures of Central tendency & dispersions.

Unit-4: International Economics

International Trade: Basic concepts and analytical tools, Theories of International Trade, International Trade under imperfect competition, Balance of Payments: Composition, Equilibrium and Disequilibrium and Adjustment Mechanisms, Exchange Rate: Concepts and Theories, Foreign Exchange Market and Arbitrage, Gains from Trade, Terms of Trade, Trade Multiplier, Tariff and Non-Tariff barriers to trade; Dumping, GATT, WTO and Regional Trade Blocks; Trade Policy Issues, IMF & World Bank.

Unit-5: Public Economics

Market Failure and Remedial Measures: Asymmetric Information, Public Goods, Externality, Regulation of Market – Collusion and Consumers' Welfare, Public Revenue: Tax & Non-Tax Revenue, Direct & Indirect Taxes, Progressive and non-Progressive Taxation, Incidence and Effects of Taxation, Public expenditure, Public Debt and its management, Public Budget and Budget Multiplier, Fiscal Policy and its implications.

Unit-6: Money and Banking

Components of Money Supply, Central Bank, Commercial Banking, Instruments and Working of Monetary Policy, Non-banking Financial Institutions, Capital Market and its Regulation.

Unit-7: Growth and Development Economics

Economic Growth and Economic Development, Theories of Economic Development: Adam Smith, Ricardo, Marx, Schumpeter, Rostow, Balanced & Unbalanced growth, Big Push approach, Models of Economic Growth: Harrod-Domar, Solow, Robinson, Kaldor, Technical progress – Disembodied & embodied; endogenous growth, Indicators of Economic Development: PQLI, HDI, SDGs. Poverty and Inequalities – Concepts and Measurement, Social Sector Development: Health, Education, Gender.

Unit-8: Environmental Economics and Demography

Environment as a Public Good, Market Failure, Coase Theorem, Cost-Benefit, Analysis and Compensation Criteria, Valuation of Environmental Goods, Theories of Population, Concepts and Measures: Fertility, Morbidity, Mortality, Age Structure, Demographic Dividend, Life Table, Migration.

Unit-9: Indian Economy

Economic Growth in India: Pattern and Structure, Agriculture: Pattern & Structure of Growth, Major Challenges, Policy Responses, Industry: Pattern & Structure of Growth, Major Challenges, Policy Responses, Services: Pattern & Structure of Growth, Major Challenges, Policy Responses, Rural Development – Issues, Challenges & Policy Responses, Urban Development – Issues, Challenges and Policy Responses. Foreign Trade: Structure and Direction, BOP, Flow of Foreign Capital, Trade Policies, Infrastructure Development: Physical and Social; Public-Private Partnerships, Reforms in Land, Labour and Capital Markets, Centre-State Financial Relations and Finance Commissions of India; FRBM. Poverty, Inequality & Unemployment.