POST GRADUATE DEPARTMENT OF ECONOMICS,
UNIVERSITY OF JAMMU,JAMMU

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No:PGD/ECO/26/ 377
Dt: 22-7-2026.

Ph.D Entrance Test Syllabus for 2026

Micro Economics-1

UNIT–I:Theory of Demand and Supply

ScarcityandIndividualChoice,OpportunityCost,ScarcityandSocialChoice,OpportunityCostandSociety's Trade Offs, Society's Production Choices, Production Possibilities Frontier, Operating Inside Production Possibilities Frontier, Resource Allocation: Reasons and Methods, Market and its Characteristics, Law of Demand, Law of Supply, EquilibriumPrice and Quantity, Equilibrium with Change in Demand and Supply

ElasticityofDemand, PriceElasticityofDemand, SlopeofDemandCurve, ElasticityApproach:Calculating PriceElasticityof Demand, CategorizingDemand, ElasticityandTotalRevenue, Determinants of Elasticity, TimeHorizons and Demand Curves, Income Elasticity of Demand, Cross-PriceElasticity of Demand, Price Elasticity of Supply

UNIT–II:Theory of Consumer Behaviour

ConsumerChoice:BudgetConstraint,ChangesinBudgetLine,ConsumerPreferences,ConsumerDecisions: MarginalUtilityApproach,CombiningBudgetConstraintandPreferences,ConsumerDecisionswithChange in Income and Price, Consumer's Demand Curve, Income and Substitution Effects, Consumers in Markets

Indifference Curve Approach: Indifference Curve theory, Marginal Rate of Substitution, Properties, Indifference Map, Indifference Curve and Consumer Decision Making, Income and Substitution effects, Change in Income and Consumer Decisions, Deriving Demand Curve with Indifference Curves, Revealed Preference Theory, Consumer Surplus

UNIT – III: Theory of Production and Cost

ProductionFunction: Short-Runversus Long-RunProductionDecisions, ProductioninShort Run, MarginalReturnstoLabour,ConceptofCosts,CostinShortRun:MeasuringShortRunCosts,ShapeofMarginalCost Curve, Relationship betweenAverage and Marginal Costs, Production and Cost in Long Run, Relationship between Long-Run and Short-Run Costs, Explaining the Shape of *LRATC* Curve

Concept of Isoquant andits Properties, MarginalRateofTechnicalSubstitution, Isocost Lines, Properties of Isocost Lines, Least-Cost Input Combination, Firms Decisions: Goal of Profit Maximization, Profit-MaximizingOutputLevel:TotalRevenue(TR)andTotalCost (TC)Approach, MarginalRevenue(MR)and

Marginal Cost (MC)Approach, Profit Maximization Using Graphs: TR-TCApproach, MR-MC Approach, Dealing with Losses: Short Run and Shutdown Rule, Long Run and Exit Decision

UNIT–IV:TheoryofMarkets

Perfect Competition: Characteristics and Profit Maximization, Profit-Maximizing Output Level, Measuring ProfitorLoss,Firm'sShort-RunandLong-RunEquilibrium,PerfectCompetitionandPlantSize,Competitive Firm and Changes in Demand, Market Signals and Economy: Change in Demand and Reallocation of Resources, Technological Change in Perfect CompetitionMonopoly and its Causes, Monopoly Behaviour: Price or Output Decision, Monopoly: Profit and Loss, Monopoly Markets: Short-Run and Long-Run Equilibrium, Monopoly Vs Perfect Competition, Monopoly Decisions and Changes in Demand and Cost-Saving Technology, Price Discrimination: Conditions, Effects and Types, Price Discrimination and Multiple Prices

MonopolisticCompetition:Characteristics,MonopolisticCompetitioninShortRunandLongRun,Oligopoly andItsCauses, CompetitionversusCartel, Non-CooperativeOligopoly:CournotModel, StackelbergModel, andBertrandModel,AdvertisinginMonopolisticCompetitionandOligopoly, OligopolyversusOther forms of Market

Macro-Economics -1

Unit-1:MacroEconomic Policy& National Income Accounts

Macroeconomies sevenschools ofthoughts, Circular Flow of income intwo, three and four- sector economy, different formsofnational incomeaccounting-socialaccounting, flowoffundsaccounting, and balance of payments accounting; New classical critique of Micro-Foundations of Macroeconomics, New classical theoretical conclusions; Rational expectations, Empirical validity of Rational expectation hypothesis & Policy implication of New classical approach.

Unit-II:NationalIncomeDetermination:TheIS-LMMode

Unit-II:NationalIncomeDetermination:TheIS-LMModel

Demand-sideEquilibriumIncomeandInterestRateintheProductMarket-derivationoftheIScurve, Equilibrium Income and Interest Rate in the Money Market- Derivation of the LM curve, Equilibriuminthe Product and MoneyMarkets- the combined IS- LM model;FiscalPolicyEffects on Demand; Monetary Policy effects on Demand; Interaction of Fiscal and Monetary Policies, Crowding out effect and crowding in effect

Unit-III:SectoralDemandFunctions:ConsumptionandInvestment

Background ofthe Consumption Function; Duesenberry's Relative Income Hypothesis; Friedman's Permanent Income Hypothesis;Ando-Modigliani's Life Cycle Hypothesis: The ModernApproach-Consumptionunder Uncertainty, MarginalEfficiencyofCapitaland Investment:The Neo-classical theory of investment; The Stock Demand for capital and the flow. of Investment, investment Subsectors-Business Fixed, Residential and inventory: Investment and Aggregate Supply

Unit-IVBusinessCycleandMacro-EconomicPolicy

Theories of Kaldor: Samuelson JR Hicks and Goodwin's model of business cycle, Control of Business Cycles Macroeconomic Policy Objectives, and instruments: Developments in Macroeconomics to the 2009 Crisis: New Classical Economics and Real Business Cycle New Keynesian Economies, New Growth Theory: Toward an Integration

Mathematical Methods in Economics

UNIT-I:Equations and Differentiation

Numbers-natural, Integers, rational, irrational, complex, linear equations. Mathematical operations with Matrices, solution of simultaneous equations: Rank of the matrix, matrix inversion. Quadratic Equations, Eigen roots and Eigen Vectors. Concepts of limit and continuity, Economic examples and applications. Principles ofdifferentiation, rulesof differentiation, differentiationofimplicitfunction, parametricfunction.

UNIT-II:Calculus

Partial and total differentiation, Expansion by Taylor Series. Allied economic applications. Maxima and Minima- constrained and unconstrained, economic application. Principles of integration: Indefinite and definite.ApplicationineconomicstheoryEconomicapplication-DerivationofConsumersSurplus,Producers Surplus, Profit and utility maximization with one good, product and input, Derivation of demand curves for inputs, goods etc., Comparative statics and allied economic applications: combining calculus-Derivation of Slutsky Equation, IS-IM model, Cobb Douglas and CES production functions, elasticity of demand, supply substitution.

UNIT-III:DifferenceandDifferentials

Differential Equations: definitions and concepts; Solution of first order and second order differential equations, Differenceequations:definitionsandconcepts;Solutionoffirstorder andsecondorder difference equations, Simultaneous Differentialequations adphase diagrams,Application of differenceand differential equationsinEconomics-Cobwebmodel,foreigntrademultiplier model,Marketmodelwithstocks-National Income Model

UNIT-IV:LinearProgramming,OperationsandApplications

Linear programming- Basic concepts; functions of a LP problem; Nature of feasible, basic and optimal solutions; Solution of a LP problem through graphical and simplex methods (Slack, Surplus and artificial variables); Formulation of Dual and its interpretation; Input-Output Analysis: Introduction, Input-Output transaction table, the technological Co- efficient matrix, solution of open model, The Hawkins-Simon Conditions, solution for 2 and 3 industries, determination of equilibrium prices.

Development Economics

UNIT–I:SocialandInstitutionalAspectsofDevelopment

Developmentandunderdevelopment-perpetuationofunderdevelopment;TraditionalandModern view ofDevelopment; Amartya Sen's Capabilities Approach; Sustainable Development and SDGs

;Poverty - Absolute and relative - measures of poverty and their merits and demerits; Inequality - MeasuresofInequality;**Measuringdevelopment** -Humandevelopment indexandotherindicesof development;Populationproblems -- Theoryofdemographictransition and demographicdividend; **Economicdevelopmentandinstitutions**--marketsandmarketfailure,stateandstatefailure,Issues ofGood governance

UNIT–II:TheoriesofDevelopment

Classicaltheoryofcapitalistic development: Growthand stagnation, MarxianModelofGrowthand Collapse and Schumpeter theory of Economic Development, **Partial theories of growth and development** -- vicious circle of poverty, circular causation, Prebisch-Singer Hypothesis **Structuralist and Dual Economy Theories:** Lewis Model, Ranis and Fei model, Rostow's stages of Economic Development, Balanced growth, Unbalanced growth, Critical minimum effort thesis, Low Level Equilibrium trap.

UNIT-III: SectoralAspectsofDevelopment

Agriculture and Economic Development-Role of Agriculture in economic development, Transformation of agriculture and rural development, Complementarity between agriculture and industry, **PatternsandStrategiesofIndustrialization**-Rationaleandpatternofindustrializationin developing countries, Import substitution versus Export promotion; Labour markets in developing countries, Choice of techniques and appropriate technology; **Service Sector and Economic Development**- Role of services in development; Knowledge economy and human capital; **International trade:** Trade as an engine of growth, Static and dynamic gains of trade; technology Inflow,MNCsactivityindevelopingcountries,DualGapanalysis,WTOanddevelopingcountrie

UNIT–IV:MacroeconomicPolicies,Development Planning,and Regional focus with special refrence to Jammu and Kashmir

Macroeconomic Policy Frameworks: Role of Monetary and Fiscal Policies in developing countries, Inflation and Economic growth: Empirical Evidence,Aid versus Trade, IMF and World bank Policies in developing countries;Investment Appraisal and Planning Techniques- Need for investment criteria—Present versus Future, Alternative investment criteria, Cost- Benefit analysis, Shadow prices, Project Evaluation and UNIDO guidelines; Development Planning in India: Evolution from Five-YearPlans to the NITIAayogframework:RegionalDevelopment:Jammu&KashmirFocus:PerformanceofJ&K onkeydevelopmentindicators:literacy,health,poverty,employment,infrastructure;Development challenges and regional planning

INDIAN KNOWLEDGE SYSTEM

UNITI:IntroductiontoIndianKnowledgeSystem(IKS)andIndianScholars

Definition,ConceptandScope of IKS; IKSbasedapproaches on KnowledgeParadigms; IKSin ancient India and in modern India.

PhilosophyandLiterature(MaharishiVyas,Manu,Kanad,Pingala,Parasar,Banabhatta, Nagarjuna and Panini)

MathematicsandAstronomy(Aryabhatta,Mahaviracharya,Bodhayan,Bhashkaracharya, Varahamihira and Brahmgupta)

Medicine and Yoga (Charak, Susruta, Maharishi Patanjali and Dhanwantri)
Shastra (Nyaya, vyakarana, Krishi, Shilp, Vastu, Natya and Sangeet)

UNIT-II:Science,Astronomy,and Mathematics

ConceptofMatter,LifeandUniverse,Gravity,SageAgastya'sModelofBattery,VelocityofLight, Vimāna:Aeronautics, Vedic Cosmology and Modern Concepts, Bhāratīya Kāla-gaṇanā, Kerala SchoolforMathematicsandAstronomy,HistoryandCultureofAstronomy,Sun,Earth,Moon,and Eclipses, Earth is Spherical and Rotation of Earth,Archaeostronomy; Concepts of Zero and Pi, Number System, Pythagoras Theorem, and Vedic Mathematics.

Unit-III:Development ofIndianAncientEconomicThought:

Development ofEconomic Ideas;CharacteristicsofIndianeconomic ideas;absenceofEconomics asanindependentscience;influenceofreligion,influenceofBuddhism,normativecharacter,place of wealth inthesociety,welfareofthesociety;acomparativestudyofIndianandWesternthought-attitudetowards wealth, positive normative, free economy vs controlled economy, few wants vs multiplicity of wants.

UnitIV:StateandEconomy-sometheoreticalconcepts:

Conceptof state-state andeconomicsystems; statecontrol overtheeconomy;state enterprise; placeofTreasuryintheeconomy;DefinitionofArthshastraandVarta;Importanceofwealth;Definitionof Arth; DefinitionofConsumption;scopeofeconomics;Dandnitiandjurisprudenceandpolity;the problem of varta;Methods of Economics-ideals of the state-fourfolddi vision of society, welfareand promotion of subjects, Dignity of labour, Law and Order, Development of Varta

InternationalEconomics

UNIT-I:TheoryofInternationalTrade–I

SignificanceandscopeofInternationalEconomics, EconomicBasis ofInternationalTrade, Contributions of Adam Smith, David Ricardo and J.S. Mill to the theory of International Trade, Theory of Opportunity Cost

UNIT-II:TheoryofInternationalTrade–II

Modern Theories of International Trade : Heckscher-OhilinTheory of I rude and its empirical verification, RybznskiTheorem, The Stolper – Samuelson Theorem, Factor-Price-Equalization Theorem, International Trade in Specific Factors Model, Imperfect Competition and InternationalTrade : Concept of Intra-Industry Trade, its Basis Measurement and Significance,New Theories of Trade : Kravis and Linder

UNIT-III:GainsfromTradeandInternationalTradePolicy

ConceptsofTermsofTrade,theirusesandlimitation,HypothesesofSecularDeteriorationinTermsofTrade, Reasons for DeteriorationinCommodityTerms ofTradeandPolicyImplications for DevelopingCountries; TradeasEngineofGrowth:Concept ofImmiserizingGrowth, EmpiricalEvidenceandPolicyIssues;Theory ofInterventions:Tariffs, QuotasandNon-TariffBarrierstoInternationalTrade, EconomicEffectsofTariffs andQuotas(PartialandGeneralEquilibriumAnalysis);TheoryofOptimumTariff,ConceptsofNominaland EffectiveTariffs

UNIT-IV:BalanceofPayments

Meaning and Components of Balance of Payments, Equilibrium and Disequilibrium in the Balance of Payments (BoP),Process of Adjustment under Fixed and Flexible Exchange Rate Regimes, Expenditure Changing and Expenditure Switching Policies for Balance of Payments(BoP) Adjustment, Policies for Achieving Internal and External Equilibrium simultaneously: Mundell – Flemming Model, The Monetary Approach to the Theory of Balance of Payments adjustment.

Statistical Economics

UNIT-I:MeasuresofCentralTendency,Dispersion&CorrelationandRegression

Statistics - Natureandscope.Types of Statistics - descriptiveand inferential. Measures of CentralTendency and Dispersion, Meaning, assumptions and limitations of Simple correlations and regression analysis; Pearson'sProductMomentFormulaandSpearman'sRankCorrelations,Conceptofleastsquaresandlinesof regression; Methods of estimating non-linear equations e.g. parabolic equation, Standard Error of estimate Partial and Multiple Correlations, Coefficient of determination.

UNIT-II:IndexNumbers,TimeSeriesAnalysis,MeasuresofInequality

Nature and Purpose of Index Numbers, Commonly Used Index Numbers, Laspeyres and Paasche's Index Numbers, Chain Base Index Numbers, Official Index Number, True Cost of Living Index, Fisher's test or Index Numbers, Nature and Decomposition of a Time Series, Analysis of Trend: Polynomial Trend, Non-linear Growth Curves; MovingAverage Method, Seasonal Component, Cyclical and Random Component, Forecasts and theirAccuracy, Measures of Inequality, The Desirable Properties of a Measure of Inequality, the GINI Coefficient, the Lorenz Curve, The Coefficient of Variation, The Relative Range, Kuznets Ratio

UNIT–III:ProbabilityandDistributions

Probabilitytheory-differentconceptsandapproaches, LawsandAxioms ofProbability,conditionaltheory-different concepts of Interdependence, Baye's theorem and its applications, Concept of random variable: probability, mass and density functions; Expected Value, Probability distributions: Binomial, Poisson, and Normal, Chi Square, F

IV: Theory of Estimation and Hypothesis Testing

Conceptofanestimatoranditssamplingdistributions,Propertiesofgoodestimator,Formulationofstatistical Hypotheses - Null andAlterative, Goodness of fit; confidence interval and level of significance, Hypothesis testing based on Z, t, F, and chi-square tests; Errors of types II and I,Analysis of Variance

IntroductiontoResearchMethodology

UnitI:FundamentalsofResearchandResearchProblem

Meaning,ScopeandObjectives,MotivesandsignificanceofResearch;TypesofResearch-Descriptivevs analytical, applied vs fundamental, quantitative vs qualitative, conceptual vs empirical, significance of research, research process; Criteria of good research; Research ethics; Research Problem: Nature, Considerationsinselectingaproblem,necessityofdefiningtheproblem,Researchquestionsand hypotheses: concept and formulation

UnitII:LiteratureReview,ResearchDesignandsampling

Purpose and process of literature review, Sources of literature (economic databases, journals, reports), Research Design: Meaning, importance andTypes of research design: exploratory, descriptive, experimental:SamplingDesign-steps, characteristics of agoodsampledesignanddifferenttypesofsample design

UnitIII:DataCollectionandprocessing

Typesofdata:Primaryandsecondary;Sourcesofdataineconomics:NSSO,CSO,RBI,WorldBank,IMF, ASI, Census data – National Family and Health Survey (NFHS) reports. etc. Methods of Data Collection-Observation, Interview, Questionnaire, Schedule, Design of Questionnaire and Schedule; data coding, editing and classification and tabulation; Useof data analysis software(Excel/SPSS/ – introductory level)

UnitIVDataAnalysis,ReportWriting&Ethics

Descriptiveandinferentialstatistics: mean, median, SD, t-test,chi-square(basiclevel), Introductionto correlation and regression, Interpretation of results and drawing conclusions, Structure of a research report/thesis, Referencing and bibliography (APA/MLAstyle), Research ethics and plagiarism

Micro-2AdvancedMicroeconomics

UNIT-I:AlternativeTheoriesofFirmandInformationTechnology

Critical evaluation of marginal analysis, Baumols sales maximization model, price output determination, optimal advertising expenditure, choice of output of various products and input combinations, pricing and changes in overhead costs.

Williamsons model of managerial discretion, Maris's model of managerial discretion, full cost pricing rule. Bains limit pricing theory and its recent developments including Sylos-labini model of the firm behavioral model of thefirm. Informationtechnology- systems competition, problemof complements, lockin, network externalities and it effects and implications, rights management and sharing of intellectual property

UNIT-II:GameTheoryandGeneralEquilibrium

Zero Sum Game, Non-Zero-Sum GameThe payoff matrix of a game, definition of Nash equilibrium, pure andmixedstrategies, prisoner'sdilemma,repeatedgames-applications, sequentialgames, sub-gameperfect equilibrium- examples- entry deterrence.

Partial and general equilibrium, theWalrasian system, existence, uniqueness and stability of equilibrium. A graphical illustration of the path to general equilibrium, algebraic treatment of a two-person-two-good exchange model, graphical treatment of the two factor, two commodity two consumer general equilibrium system, static properties of a general equilibrium state, general equilibrium and allocation of resources.

UNIT-III:DistributionandWelfareEconomics,ExternalitiesandProvisionsforPublicGoods

Marginal productivity theory of distribution, product exhaustion theorem (Clark-Wicksteed-Walras), Pareto optimalconditions,socialwelfarefunction,compensationprinciple,Scitovaskysparadox,Scitovaskysdouble criterion, theory of second best, Arrows impossibility theorem.

Externalitiesdefinitionsexternalitiesandmarketfailure,Coasetheorem,product

ion Externalities- pollution vouchers, property rights and the tragedy of the

commons

Public goods- definitions and characteristics, when to provide a public good, optimal provision for a public good, private provision for public good and the free-rider problem, the Clark-groves tax and its problems.

UNIT-IV:ChoiceunderRiskandUncertaintyandEconomicsofInformation

Expected utility theory, Von Neumann-Morgenstern method of constructing utility index under risky situations, the St.Petersberg Paradox and Bernoulli's hypothesis,Alias's paradox and explanations.Attitude towardsrisk-measures ofabsoluteandrelativeriskaversion,Certaintyequivalent,riskpremium,riskaverter v/s risk lover. Risk lover and gambling. Risk aversion and insurance.

Friedman-Savagehypothesis,Markowitzhypothesis,theinvestors'choiceprobleminformationand consumer's choice, information and insurance-dealing with asymmetric information.

Asymmetricinformation-themarketforlemonsandqualitychoice,adverseselection,moralhazard, signaling, incentive-systems.

Macro-2Advance Macro

UNIT-1:ClassicalMacroeconomicsSystem

Classical Macroeconomies: output and Employment the classical revolution. production, employment-labour demand and supply, equilibrium output and employment, the determinants of output and employment, factors that do not affect output.ClassicalMacroeconomics:Money,prices,andInterestthequantitytheoryofmoney,the Cambridge approach to the quantity theory, the classical aggregate demand curve, the classical theory of the interest rate, policy implications of the classical equilibrium model.

UNIT-II:TheKeynesianMacroeconomicsSystem

TheKeynesianSystem- theproblemofunemployment,thesimple Keynesianmodel:conditions forequilibriumoutput,thecomponentsofaggregatedemand,determiningequilibriumincome, changes in equilibrium income, fisçal stabilization policy, export and imports in the simple KeynesianmodelTheKeynesianSystem:money,interest,andincomemoneyintheKeynesiansystem-interestratesandaggregatedemandtheKeynesiantheoryoftheinterestrate-theKeynesiantheoryofmoney demand- the total demand for money-the effect of an increase in the money supply

UNIT-III:TheKeynesianSystemVersus Classical

The Keynesiansystem, aggregate supplyand demand- The Keynesianaggregate demand schedule. The Keynesianaggregatedemand schedule combined withthe classicaltheoryofaggregate supply. Acontractualview ofthe labour market- sourcesofwage rigidity. flexible price-fixed moneywage model, labour supplyand variability in the money wage-classicaland Keynesiantheories of labour supply, the Keynesian aggregate supplyschedule witha variable moneywage, policyeffects inthe variable wage Keynesian model, the effects of shifts in the aggregate supply schedule, factor that shift the aggregate supply scheduled. Keynesian versus classicaltheories of aggregate demand and supply.

UNIT-IV:Output,InflationandUnemployment:AlternativeViews

InflationandUnemploymentthePhillipscurve,TheNaturalratetheory,Monetarypolicy,output and inflation: Friedman's monetarist view in the short and long run, Keynesian view of the output-inflation trade off in the short and long run, stabilization policies for output and employment, Evolution of the natural rate concept-determination of the natural rate of unemployment.NewClassicalEconomiesthe newclassicalposition,theKeynesiancounter critique, RealBusiness cycle models-agents optimize and markets clear, a simple business cycle model. New Keynesian Economics-sticky price (menu cost), efficiency wage models. and insider-outsider models.

Economicsof Growth

UNIT-I:IntroductiontoEconomicGrowthandthe EarlyModels

Conceptandimportanceofeconomicgrowth–TheStylizedFactsofEconomicGrowth,SourcesofEconomic Growth, Classical Theory of Economic Growth, Harrod's Model of Growth, Domar Model of Growth, Relevance of the Harrod-Domar Model to contemporary developing economics, Marxian Model of Growth and Collapse

UNIT-II:TheNeo-ClassicalModelsandtheModelsoftheCambridgeSchool

Solow's Model of Growth with its various extensions, Meade's Model, The Neo-Classical Model and the Golden Rule ofAccumulation, Cambridge Models of Economic Growth- Joan Robinson's Model, Kaldor's Model, Pasinetti's Model, Samuelson and Modigliani on the Pasinetti Paradox

UNIT-III:TheTwoSectorModel,IntroductionofMoney,OptimalGrowthandTechnicalProgress

TheExtensionof theNeo-Classical Model of two-sectors- Uzawa's Two- Sector Model of Growth, Money and Economic Growth Optimum Growth Models-Introduction and the Ramsey Model, Technical Progress: Different Types of Technical Progress,

UNIT-IV:EndogenousGrowthModelsandGrowthAccounting

Modelsof endogenous growth-Arrow'sLearningbyDoingModel.TheAKModel, theProductionFunction Approach to Economic Growth; GrowthAccounting- Empirical Evidence, Limits to Growth

IndianEconomicPolicy

Unit-IEconomicDevelopmentandGrowthPolicies:

Economic Development & Social Opportunity- development, freedom & opportunity education,health,state&the market ;PrinciplesofintegralHumanism;HumanDevelopment

,IndexingHumanDevelopmentinIndia-indicators,scaling&composition,recastingplanning in terms of Human Development; the concept of inclusive growth factors , Policies and sures for promoting inclusive growth in India-how inclusive growth can be catalyst Economic Development; Developed India: Model of SDG localization, SDG Agenda ,0; Vision & Progress Towards 2047

ıit-IIAgriculture&IndustrialSectorsoftheIndian Economy:

ɜw Agricultural Policy 2022- Objectives, Salient Features & role to strengthen Indian conomy; Recent Changes to support the Agriculture Sector in Budget 2023, National griculture Market (NAM), Critical appraisal of Food securityPolicy- Pradhan MantriGaribKalyanAnnaYojana(PMGKAY);PardhanMantriFasalBhimaYojana(PMFBY);Deendayal Upadhyaya Grameen Kaushalya Yojana, Make in India and Atamanirbar Bharat, 5 Pillar of Atmanirbar Bharat advantages and Disadvantages, Major Companies benefitting firum the Make in India initiative, India's Digital Revolution- 21 Century IT infrastructure & Software Capabilities-skill building for the Future & Digitally Enables Jobs; Impact of Covid-19-on Indian Economy.

Unit-IIIRecentTrendsinIndianPlanning:

NITI Ayog-Objectives & Features, 7 Pillars of NITI Ayog, Strategy for Now India(@75-Drivers:Growth,employment &labourreforms,technology&innovation, industry,doubling farmer's income modemizing agriculture, policy & governance, value chain & Rural infrastructure, Financial Inclusion: housing for all; Infrastructure-energy, Road transport, Railways, Ports & waterways, Digital Connectivity, Smart City for urban transformation, Swachh Bharat Mission and Sustainable environment, New Education Policy -2020, Skill Mission India: National Policy for Skill Development & Entrepreneurship, Start-up India Programme: Public Health Management & Action-Ayushman Bharat Yojana, Gender Responsive Budgeting, Gender Equity & Closing the Women's Health Gap a $ Trillion Opportunity, Governance- Balanced Regional Development, the North-East Region, Deendayal Upadhyaya Grameen Kaushalya Yojana

Unit-IVECONOMICREFORMS&EXTERNALSECTOR:

Economic reforms-path to economic transformation in India-Economic Crisis & Initiatives taken by the government; Reforms for Macroeconomic Stabilization-Fiscal Reforms; Monetary & Financial Reforms Currency Exchange Reforms; Reforms for Microeconomic Structural Adjustment Liberalization of Business, Privatization of Public Sector and Disinvestment, Public Private Partnership (PPP) & Globalization of the Indian Economy, Critique of Economic Reforms-GDP Growth, Employment & Poverty, Impact of Economic Reforms on Labour, India's ForeignTrade & BOPs, Economic Reforms & Investment flows, Economic Reforms and Regional Disparities, Economic Reforms & Human Development, External Sector of India- Components, Reforms & Significance.

Public Economics

UNIT-I:Rationale forPublic Policy

Social Contract theory of Hobbs and Locke's contribution, Market failures: Imperfections, decreasing costsandexternalities; Roleof govenrment asanagent of operationalizingplanninganddevelopment: PrivateandPublicmechanismforallocationofresources,problemofallocationofresources,Voluntary exchange models of Samuelson, Musgrave and Bergson; A. Wagnar theory of public expenditure, Objective of public expenditure, Tiebout hypothesis, Political economy of public economics - voting and rent seeking.

UNIT-II:PublicDebtandTaxation

Classicalview ofpublicdebt; compensatoryaspects ofdebt policies, burdenofpublicdebt; principles of public debt management, theory of incidence of taxation; theory of optimal taxation, allocation, efficiency and equity trade off, problems of double taxation.

UNIT-III

Principal of multi unit finance: Fiscal federalism in India; Vertical and Horizontal imbalances, assignmentoffunctionandsourcesofrevenue;constitutionalpositions:Financecommission,Planning commission criteria of transfer of resources; resources transfer from union of states and local bodies, Centre-state financial relationship.

UNIT-IV:IndianPublicFinance

Indian tax system: major taxes in India income tax, Excise custom, corporation tax, service tax, VAT and agriculture expenditure tax; base of taxes, direct or indirect taxes, reforms in direct and indirect taxes, non tax revenue of Centre and states, Fiscal crises and fiscal sector reforms in India, Recommendations of 14th and 15thfinance commission, problems associated with governance and finances of local bodies.

22/7/26