

**DR.BABASAHEB AMBEDKAR MARATHWADA UNIVERSITY,
AURANGABAD
DEPARTMENT OF ECONOMICS**

Ph. D. Entrance Test - 2020

(PET) Syllabus

**Syllabus of Paper II
Subject: Economics**

UNIT I :

Concepts in Social Science research - Objectives and Types of Social Science Research, Research Design, Collection of Data: Primary and Secondary Data, Methods of Collecting Primary Data, Sampling Techniques, Questionnaire and Schedule, Sources of secondary data - Measures of Central Tendency - Weighted Mean - Standard Deviation and Coefficient of Variation - Simple Correlation - Pearson's Correlation Coefficient - Regression Analysis: Basic Concepts in Regression Analysis – Least-Squares Method - Properties of Regression Coefficients / lines - Standard Error of Estimate - Properties of Good Estimators –Types of Variables: Stock, Flow, Dependent, Independent, Dummy - Hypothesis Testing: Null and Alternative Hypothesis - T, Z, F and Chi-square Tests - Type I and Type II Errors - Analysis of Variance: One-way and Two-way - Index Numbers: Uses and Types of Index Numbers - Methods of Constructing Index Numbers - Simple Average of Price Relatives - Weighted Average of Price Relatives - Tests of Consistency of Index Numbers - Components of Time Series.

UNIT II:

Cardinal & Ordinal Utility Approach - Revealed Preference Approach – Elasticity of Demand – Theories of Risk and Uncertainty - Law of Variable Proportions – Law of Returns to Scale – Cobb - Douglas and CES Production Function - The Traditional Theory of Costs – The Modern Theory of Costs – Perfect Competition - Monopoly – Monopolistic Competition - Oligopoly - Cournot Model – Kinked Demand Curve - Baumol's Sales Revenue Maximization Model - Marginal Productivity Theory of Distribution – the Pareto Criterion - Welfare Economics – Walrasian Theory of General Equilibrium - National Income: Meaning and Concepts – IS-LM Analysis – Keynes on Consumption – Post-Keynesian Consumption Hypothesis – Accelerator Model of Investment - High-Powered Money and Money Multiplier - Controls of Money supply - Classical & Modern Approaches to Demand for Money – Mundell-Fleming Model Under Fixed and Flexible Exchange Rates – Short run and Long run Phillips

Curves– Friedman-Phelps Amendment – Monetarism - Rational Expectations Equilibrium Approach - Sources of Economic Growth.

UNIT III:

Role, Functions and Objectives of Fiscal Policy - Pure Fiscal Policy - Market as an Auction System - Free Rider Problem and Market Failure – Arrow’s Impossibility Theorem - Rationale of Government Intervention - Production Externalities - Externalities in Consumption - Externalities Resulting in Loss of Social Welfare, Role of Government in Mitigating Loss of Social Welfare- Changing Paradigms of Tax Policy and Reforms - Evaluation of Indian Tax System - Reform of Central Taxes - Reform of Direct Taxes, Direct Taxes Code (DTC) - Reform of Indirect Taxes - Goods and Services Tax (GST) - Theory of Tax Incidence - Benefit and Ability to Pay Approach - Theory of Public expenditure - Finance Commissions of India.

UNIT IV :

National Income Measurement - Sustainable Development – HDI - GDI - Urban & Rural Poverty - Inequality and Unemployment - Structural Reforms: Liberalization, Privatization, Globalization & it’s Impact on Indian Economy - Indian Agriculture and WTO Regime - Problems of the Indian Farmers & Agrarian Crisis - – National Agricultural Policy - Agricultural Price Policy- Role of Capital and Rural Credit - Inter-Regional Variations in Growth of Output and Productivity in India – Cropping Pattern Shifts - Pricing of Inputs and Role of Subsidies - New Industrial Policy of 1991 - Role of Foreign Capital in India’s Industrial Growth - Disinvestment Policy in India - EXIM Policies, Labour Market Reforms - NITI Aayog - Population Census of 2011- Urbanization and Migration - DMRD Project and Smart City Scheme in India - Social Infrastructure: Right to Education and Health - Policies for weaker sections: SC, ST, NT & OBCs .

UNIT V:

Mercantilism - Classical and Modern Trade Theories and Balance of Payments - Product Cycle Hypothesis: Vernon and Krugman Model - Terms of

Trade - WTO and Fair Multi-Lateral Trade - Foreign Exchange Market - Political Economy of Non-Tariff Barriers - Forms of Regional Economic Integration – Concepts of Growth & Development - Classical Theories of Economic Growth and Development –Harrod-Domar and Solow Growth Models – Prebisch-Singer Hypothesis - Structure and Functions of Indian Financial System - Financial System and Economic Development - Development Financial Institutions - Meaning and Types of Non -Bank Financial Intermediaries - Meaning, Functions and Structure of Indian Money and Capital Market - Role of Insurance Regulatory and Development Authority (IRDA) - Financial Sector Reforms in India.

Reference Books:

Unit I:

1. Ghosh, B.N. (1982), Scientific Methods and Social Research, Sterling Publishers Pvt. Ltd, New Delhi.
2. Goode William J. and Hatt, Paul (1952), Methods in Social Research, McGraw Hill, New York.
3. Kothari C.R. (1984), Quantitative Techniques, Vikas Publishing House Pvt., Ltd. New Delhi.
4. Koutsoyiaannis A (1973), Theory of Econometrics, Harper and Row, Publishers, Incorporated, New York.
5. Sadhu A.N. and Singh Amerjet (1980), Research Methodology in Social Sciences, Himalaya Publishing House, Bombay.
6. Tandon B.C. (1979), Research Methodology in Social Science, Chaitanya Publishing House, Allahabad.
7. Wilkinson T.S. and Bhandarkar P.L. (1979), Methodology and Techniques of Social Research, Himalaya Publishing House, Bombay.
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Unit II:

1. Arrow, K.J.(1995) : “A Note on Freedom and Flexibility” in Choice, Welfare and Development, A Festschrift in Honour of Amartya Sen.

2. Branson, W.H. (1972), *Macroeconomic Theory and Policy*, Harper and Row, New York.
3. Da Costa, G.C. (1980), *Production, Prices and Distribution*, Tata McGraw Hill, New Delhi.
4. Dornbusch, R. and S. Fischer (1987), *Macroeconomics*, 4e, McGraw Hill Kogakusha, Tokyo.
5. Hicks, J.R. (1996), *Value and Capital*, Clarendon Press, Oxford.
6. Hicks, J.R. (1956), *A Revision Of Demand Theory*, Clarendon Press, Oxford.
7. Sen, A.K.(1973): *On Economic Inequality*, Oxford University Press. Enlarged edition with Annexe by A.K. Sen and James Foster (1997).
8. Varian, H. (1978), *Microeconomic Analysis*, W. W. Norton New York.

Unit III:

1. Chelliah, R J & M. Govinda Rao etc. (1996), *Trends and Issues in Indian Federal Finance*, Delhi Allied Publishers Pvt. Ltd.
2. Govt. of India Ministry of Finance, *Reports of Various Finance commissions*.
3. Herber B P (1988), *Modern Public Finance*, R.D. Irwin Indian Edition.
4. Musgrave R A and Peggy B. Musgrave (1973), *Public Finance in Theory and Practice*, Mac Graw Hill, International Student, Edition.
5. Mundle, S (1999), *Public Finance, Policy Issues for India*, Oxford University Press, Delhi.
6. Singh A K (1987), *Finance Commission in India*, Allahabad Chugh Publication.

Unit IV:

1. Government of India, *Economic Survey*, Various Reports.
2. Government of India, *Recent Budget Documents*.
3. Government of India, SC, ST, OBC, *Renake Commission Reports*.
4. Sundharam KPM & Rudar Datt (2019), *Indian Economy*, S Chand Publication.
5. Uma Kapila (2019), *Indian Economy Since Independence*, Paperback.

Unit V:

1. Bhagwati, B N (1973), *International Trade : Selected Readings* (Cambridge,
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Mass MIT Press.

2. Bhole L.M., Financial Institutions and Markets: Structure, Growth And Innovations, Tata McGraw-Hill Publishing Company Ltd., Delhi.
3. BO Soderstem and G. Reed (1994), International Economics, 3rd., McMillan Press, London.
4. Gupta S.B., Monetary planning for India- Macmillan
5. Harris Laurence, Monetary Theory, PaperbackK.
6. Roll, Eric (1992), A History of Economic Thought, Faber and Faber.
7. Thirlwal, A P, Economics of Development, 9th Edition, Macmillan.

Date : 10-07-2020

Place: Dr Babasaheb Ambedkar Marathwada University

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