



## SRI GURU GRANTH SAHIB WORLD UNIVERSITY

FATEHGARH SAHIB (Punjab), India

Pin:140406

Phone: 01763-232300

E-mail:info@sggswu.org

### SCHOOL OF ECONOMICS

## PHD ENTRANCE TEST SYLLABUS FOR PAPER-II

### Unit I:

#### Micro-Economic Analysis:

Demand Analysis-Marshallian, Hicksian and Revealed preference approaches. Theory of Production and Costs. Pricing and output under different forms of market structure. Factor Pricing analysis. Elements of general equilibrium and new welfare economics.

### Unit II:

#### Macro-Economic Analysis:

Determination of output and employment-Classical approach, Keynesian approach, Consumption hypotheses. Demand for Money-Fisher and Cambridge versions, Approaches of Keynesian, Friedman, Patinkin, Baumol and Tobin. Supply of Money, Determinants of money supply, High-powered money, Money multiplier. Phillips Curve analysis. Business cycles-Models of Samuelson, Hicks and Kaldor. Macro-economic Equilibrium-Relative roles of monetary and fiscal policies

### Unit III:

#### Development and Planning:

Economic Growth, Economic Development and sustainable Development-Importance of institutions-Government and markets-Perpetuation of underdevelopment-Vicious circle of poverty, circular causation, structural view of underdevelopment-Measurement of development conventional, HDI and quality of life indices. Theories of Development-Classical, Marx and Schumpeter; Economic Growth-Harrod-Domar model, instability of equilibrium, Neoclassical growth-Solow's model, steady state growth. Approaches to development: Balanced growth, critical minimum effort, big push, unlimited supply of labour, unbalanced growth, low income equilibrium trap. Indicators and measurement of poverty. Importance of agriculture and industry in economic development-choice of techniques and appropriate technology-Investment criteria-Elementary idea of cost-benefit analysis. Trade and Aid-International trade as 'engine of growth' -Globalization and LDC's Objectives and role of monetary and fiscal policies in economic development Techniques of planning; Plan Models in India; planning in a market-oriented economy.

### Unit IV:

#### Public Finance:

Role of the Government in Economic activity-Allocation, distribution and stabilization functions; Private, Public and Merit goods. The Public Budgets-Kinds of Budgets, Zero-base budgeting, different concepts of budget deficits; Budgets of the Union Government in India Public Expenditure-Hypotheses; effects and evaluation. Public Revenue-Different approaches to the division of tax burden, incidence and effects of taxation; elasticity and buoyancy; taxable capacity Public Debt-Sources, effects, burden and its management. Fiscal Federalism-Theory and problems; Problems of Centre-State Financial relations in India. Fiscal Policy-Neutral and compensatory and functional finance; balanced budget multiplier.



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### Unit V:

#### **International Economics:**

Theories of International Trade: Empirical verification and Relevance International Trade under Imperfect competition Terms of Trade and Economic Growth-Secular Deterioration of Terms of Trade Hypothesis-a critical review. Equilibrium/disequilibrium in Balance of Payment-Traditional, Absorption and Monetary approaches for adjustment in the Balance of Payments, Foreign Trade multiplier. Impact of Tariffs, Partial and general equilibrium analysis; Political economy of Non-Tariff Barriers. Theory of regionalism at Global level-Collapse of Bretton-Wood System-Recent. Monetary reforms. Trade Policy and Reforms in India.

### Unit VI:

#### **Indian Economy:**

Basic Economic indicators-National income, performance of different sectors Trends in prices and money supply. Agriculture-Institutional and technological aspects, new agricultural policy Industry-New industrial policy and liberalization. Money and banking-Concepts of money supply, inflation, monetary policy and financial sector reforms. Public finance-Trends in revenue and expenditures of the Central and State Governments, Public debt; analysis of the Union Budget. Foreign trade-Trends, Balance of payments and trade reforms. Poverty, unemployment, migration and environment.

### Unit VII:

#### **Statistical Methods:**

Measures of Central tendency, dispersion, skewness and kurtosis. Elementary theory of probability-Binomial, Poisson and Normal distributions. Simple correlation and regression analysis. Statistical inferences-Applications, sampling distributions (t,  $\chi^2$  and F tests) sampling of attributes, testing of Hypothesis. Index numbers and time series analysis. Sampling and census methods, types of sampling and errors.

Sumit Kumar  
(In-charge)