

## **Syllabus for Common Entrance Test (2018):M.A. Economics/ M.A. Business Economics**

### **A. Subject Related 75 Questions all over the Syllabus:**

#### **1. Micro Economics: 20 Questions**

Economic Problem and production possibility curve; Law of Demand; Elasticity of Demand; Consumer Equilibrium with Ordinal and Cardinal Utility Analysis; Price, Income and Substitution Effects; Consumer Surplus; Production Function; Law of Variable Proportions and Returns to Scale; Economies of Scale; Cost and Revenue: Total, Average and Marginal; Perfect Competition, Monopoly, Monopolistic Competition and Oligopoly- Characteristics, Price Determination and Equilibrium; Price Discrimination

#### **2. Macro Economics: 20 Questions**

National Income Aggregates; Measurement and limitations of National Income; Circular flow of Income in Two, Three and Four Sector Economy; Say's law of Market; Classical and Keynesian Theory of Income and Employment; Principle of Effective Demand; Consumption Function; APC, MPC, APS and MPS; Types of Investment; Marginal Efficiency of Capital (MEC); Relation between MEC and MEI; Keynesian Multiplier; Relation between Multiplier, MPC and MPS; Comparative Static and Dynamic Process; Acceleration Principle and Concept of Super Multiplier; The Demand for Money; Quantity Theory of Money -Fisher's Approach and Cambridge Approach; Keynesian Liquidity Theory of Money; Supply of Money: Meaning and Determinants; Types of Inflation; Types and Phases of Business Cycles

#### **3. Indian Economy: 15 Questions**

Basic Characteristics of Indian Economy as a Developing Economy; Theory of Demographic Transition; Size, Features and Growth of Indian Population; Causes and Problems of over Population; Population Policy 2005 onwards; Concepts, Causes and Measurement of Poverty; Measures of Eradication of Poverty; Unemployment – Nature, Types, Causes & Measures to check unemployment; Causes of Low Agriculture Productivity & Measures to improve it; Green Revolution- Achievements & Failures; Sources of Agricultural Finance; Special Economic Zone-

Concept, Features, Problems; Industrial Policy – 1991 onwards; New Economic Reforms – i) Liberalization ii) Privatization, iii) Globalization ; Small and Large Scale Industry – Growth and Problems; Objectives, Achievements, and Failures of Five Year Plans; Trends and Composition of India's Imports and Exports; BOP Problem in India

#### **4. International Trade: 10 Questions**

Theories of Absolute Advantage, Comparative Advantage and Opportunity Costs; Heckscher-Ohlin Theory of Trade; Doctrine of Reciprocal Demand; Trade as an Engine of Economic Growth; Terms of Trade (Meaning and Measurement); Secular Deterioration Hypothesis; Concepts and Components of Balance of Payments; Causes and Consequences of Dis-equilibrium in the Balance of Payments; Functions and Achievements of WTO

#### **5. Economics of Growth & Development: 10 Questions**

Economic Growth and Economic Development; Approaches to Economic Development; Factors affecting Economic Growth; Vicious Circle of Poverty; Human Development Index (HDI) and other Indices of Development and Quality of life; Traditional Measures of Economic Development – National Income, Per Capita Income; Classical Theory of Development- Adam Smith, Marx and Ricardo; Growth models — Harrod and Domar; Export Promotion and Import Substitution; Sustainable Development: Concept and Indicators.

### **B. General Awareness: 25 Questions Covering:**

- Current Affairs (National/International)
- Major Social/Economic/Political News
- Who's Who/personalities
- Sports
- Books and Authors
- Awards and Honors
- Science – Inventions and Discoveries
- Popular Abbreviations
- Important Dates
- National/International Organizations