

2023-24

Ph.D. Entrance Test

Economics

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412

Syllabus for Ph.D. Entrance Examination in Economics

412

1/5

Section A: Research Methodology

Foundations of Research: Meaning of Research, motivation for research, objectives of research, characteristics of scientific method, empiricism, value neutrality, Repeatability, verifiability approaches to research: positivistic and interpretive, qualitative and quantitative, inductive and deductive....

Basic terms and types of research: Theory, concept, construct, fact, Independent and dependent variables, methodology, method, tool and technique, types of research- Exploratory, descriptive, analytical/explanatory, experimental, evaluation and impact assessment, interdisciplinary, multidisciplinary, trans-disciplinary, basic research, applied research...

Research Design: Concept and definition, need, advantages of planning a research, characteristics of good research design, Steps in research design; identification, selection and formulation of problem, literature review, primary and secondary data, sources of data- authenticity, credibility, reliability of sources and data...

Hypothesis: Definition, characteristic of good hypothesis and sources of hypothesis, types of hypothesis, null hypothesis and alternative hypothesis, hypothesis Testing- Type I and Type II errors...

Sample and sampling designs: Concept of population, sample, sampling frame, techniques of data collection, Sampling versus Census, sampling techniques; methods of sampling, characteristics of representative sample, sampling error, Concept of probability and non-probability sampling Types of probability sampling- simple random sampling, systematic random sampling, proportionate and disproportionate stratified random sampling Types of non-probability sampling- purposive, snowball...

Methods of research: Sample Survey, Case-study, life-history, ethnography historical, Interview...

Tools of data collection: Questionnaire, Interview Schedule, Observation and types of observation, Focused Group Discussion, Scales and scaling techniques, Interview Guide, Field Diary...

Statistical Analysis: Data and Sampling: Data: types, sources, data presentation- charts and graphs, Measures of Central Tendency: Averages - Arithmetic mean, Geometric mean, harmonic mean, Median and Mode; Measures of Dispersion: Range, Standard Deviation, Variance, Coefficient of Variation; Correlation and Regression Analysis; Probability and Distribution: Probability; Rule of probability (Addition and Multiplication); Theoretical distribution: Binomial, Poisson and Normal Distribution with their properties; Tests of Hypothesis: Student's t-tests, Z-tests, chi-square test, F-test, and analysis of variance.....

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Department
to the Director, UGC
New Delhi

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Section B: Concern Subject Economics

Micro-Economic Analysis: Theory of Demand-Axiomatic approach, Demand functions, Consumer behavior under conditions of uncertainty, Demand Analysis- Marshallian, Hicksian and Revealed preference approaches, Theory of Production and Costs, Pricing and output under different forms of market structure: Perfect Competition, Monopoly, Monopolistic Competition, Collusive and non-collusive oligopolies, Different models of objectives of the firm- Baumol, Morris and Williamson, Factor pricing analysis, Elements of general equilibrium and new welfare economics.

Macro-Economic Analysis: Determination of output and employment-Classical approach and Keynesian approach. Consumption hypotheses, Concept of investment multiplier; Theories of investment and accelerator, 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, Output-price determination (aggregate supply and aggregate demand curve analysis). Fleming-Mundell open economy model, Phillips Curve analysis, Business cycles-Models of Samuelson, Hicks and Kaldor, Macro-economic Equilibrium-Relative roles of monetary and fiscal policies.

Money & Banking: Components of money supply, Role, constituents and functions of money and capital markets, RBI-recent monetary and credit policies, Commercial banks and co-operative banks. Specialized financial and investment institutions, Non-Bank financial institutions and Regional Rural Banks, Recent changes in banking sector.

Development and Planning: Economic Growth, Economic Development and sustainable Development, Importance of institutions-Government and markets, Perpetuation of underdevelopment-Vicious circle of poverty, Indicators and measurement 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, Models of growth of Joan Robinson and Kaldor; Technical Progress-Hicks, Approaches to development: Balanced growth, critical minimum effort, big push, unlimited supply of labour, unbalanced growth, low income equilibrium trap, Human Resource Development and infrastructure, Prebisch, Singer and Myrdal views.

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, 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.

Theories of International Trade: Classical & modern theories of International trade, Gains from international trade, Terms of Trade and Economic Growth-Secular, Foreign exchange, Determination of exchange rate, Exchange control, Equilibrium/ disequilibrium in Balance of Payment-Traditional, Absorption and Monetary approaches for adjustment in the Balance of Payments, Foreign Trade multiplier. Tariffs and Non Tariff barriers, 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, IMF, World Bank and WTO, Foreign capital and economic development, Multinational Corporations, FDI, Trade Policy and Reforms in India.

Demography: Population and Economic development-interrelation between population, development and environment, sustainable development. Malthusian theory of population, Optimum theory of population, theory of demographic transition, population as 'Limits to Growth' and as 'Ultimate Source' Concepts of Demography-Vital rates, Life tables, composition and uses, Measurement of fertility-Total fertility rate, gross and net reproduction rate-Age pyramids, population projection-stable, stationary and quasi-stationary population; characteristics of Indian population through recent census. Poverty in India-Absolute and relative; analysis of poverty in India. Environment as necessity-amenity and public goods; causes of environmental and ecosystem degeneration-policies for controlling pollution-economic and persuasive; their relative effectiveness in LDCs; Relation between population, poverty and environmental degradation-micro planning for environment and eco-preservation-water sheds, joint forest management and self-help groups. Role of State in environmental preservation-Review of environmental legislation in India.

Indian Economy: Meaning, Nature, Structure and Characteristics; Indicators of Development: Physical Quality of Life Index (PQLI), Human Development Index (HDI), Gender Development Indices (GDI), Purchasing Power Parity (PPP), Human Infrastructure and Resource of Indian Economy, Demographic Features in India, Problems and Causes of Increase of India's Population and Measures, Census 2011, Rural-Urban Migrations; Demographic Dividend; Population and Economic Development, Unemployment And Poverty in India: Nature, Concept, Estimates and Causes of Unemployment in India, Concept and Estimates of Poverty, Poverty Gap Index, Squared Poverty Gap Index, Multi Dimensional Poverty Index (MPI), **Agriculture**-Institutional and technological aspects, Cropping Pattern, Production and Productivity, Technological Changes and Mechanization in Agriculture, Agricultural Holdings, Green Revolution, Agricultural Finance, Agricultural Marketing Agriculture Price Policy, Food Based Safety Net in India, National Agriculture Policy, Structure and direction of **Foreign Trade of India** Export-Import Policy (EXIM); Foreign Exchange Regulatory Act. (FERA) and Foreign Exchange Management Act (FEMA); Foreign Direct Investment (FDI); Multinational Corporation (MNCs).

Industrial Development In India, Problems of Industrial Developments, New Industrial Policy 1991; Public Sector, Privatization; Small Scale and Cottage Industries in India, Sources of Industrial Finance, industrial Sickness in India, Growth and Contribution

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44

Monetary Economics: Monetary approach and adjustment in the balance of payments. Regional blocs-multilateralism and world trading system. The Political Economy of imposition of non-tariff barriers. International trade under conditions of imperfect competition in goods market. Theory of International reserves. Optimum Currency Areas-Theory and impact in the developed and developing countries. WTO and its impact on the different sectors of the economy.

Agriculture Economics: Role of Agriculture in Indian Economy-Share of Agriculture, interrelationship between agriculture and industry. Institutional aspects-Land reforms, Green revolution. Technological aspects-Agricultural inputs and shifts in production function. Capital formation in the rural sector-Savings, assets and credits. Strategies for rural development. Regional disparities in Indian agriculture. Cooperative movement in India-Organization, structure and development of different types of cooperatives in India...

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34
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