

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

Pre - Ph. D. Entrance Test (PET) Syllabus

(2016)

SECTION - A : RESEARCH METHODOLOGY

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; classification, graphic and diagrammatic representation of data.

UNIT II :

Measures of central tendency; mean-arithmetic, geometric and harmonic; median and mode, weighted mean; Measures of dispersion: Range, quartile deviation, mean deviation, standard deviation and coefficient of variation; Correlation: simple correlation, Pearson's correlation coefficient, Spearman's rank correlation coefficient, properties of correlation coefficients, Probable error of correlation coefficient.

UNIT III :

Regression Analysis: Basic concepts in regression analysis, least – squares method, properties of regression coefficients / lines, standard error of estimate, properties of good estimators, coefficient of determination, autocorrelation, heteroscedasticity, multicollinearity; 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.

UNIT IV :

Index Numbers: Uses and types of index numbers, methods of constructing index numbers: simple aggregate methods, weighted aggregate methods, simple average of price relatives, weighted average of price relatives, tests of consistency of index numbers; Components of a time series: secular trend, seasonal variation, cyclical variation and irregular variation, Measurement of secular trend and seasonal variation, Probability – Types of events, rules of probability and expected value.

UNIT V :

Algebra of Matrices, Determinant and its properties, input – output model, game theory: zero – sum and non-zero sum games, Euler's theorem, Linear programming: Concepts and methods of solving linear Programming Problem, Differentiation of one – variable and two –variable functions, Maxima, minima and point of inflexion, Profit and revenue maximization, cost minimization; Integration and its applications in Economics: Consumer's and Producer's surplus, growth rates.

SECTION - B :

UNIT I :

Cardinal & Ordinal Utility approach - Revealed Preference Approach – Elasticity of Demand – Theories of risk and uncertainty, - Law of Variable Proportions – Law of Returns to Scale – Isoquants – Cobb - Douglas and CES Production Functions – Technical Progress and Production Function - The Traditional Theory of Costs – The Modern Theory of Costs – Perfect Competition, Monopoly – Monoplistic Competition Oligopoly - Price leadership, Cournot's Model – Kinked demand curve, Baumol's Sales Revenue Maximization Model – Full Cost Pricing Principle - Mark-up Rule - Marginal Productivity Theory of Distribution, Euler's Theorem - Welfare Economics – Walrasian Theory of General Equilibrium.

UNIT II :

National Income – Meaning and Concepts, Circular flow of income in two- three and four sector Economies – IS – LM Analysis - Consumption Analysis – Keynes on Consumption – Absolute Income and Relative Income Hypothesis - Permanent Income and Life Cycle Hypothesis – Accelerator model of Investment - RBI approach to money supply, High-powered money and money multiplier, Control of money supply, Classical approach to demand for money, Keynes, Baumol, Tobin and Friedman's approaches (theories) to demand for money - Mundell – Fleming Model Under Fixed and Flexible Exchange Rates-Phillips Curve analysis – Short run and Long run Phillips Curve, Friedman – Phelps amendment, Aggregate, Supply Curve, Short-run and Long-run aggregate supply curves, Monetarism, Rational Expectations Equilibrium approach, Supply-side Economics, Neo-keynesianism, Macro Economic Policy Issues – Activist Policy, Iternative Strategies to reduce Inflation, 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, 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 reform, 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), state level tax reforms, Taxonomy of economic goods, classical and Keynerian aproach to fiscal policy and the Monetarist debate, Theory of tax incidence, Benefit and ability to pay approach, Theory of Public expenditure, Finance Commissions of India.

UNIT IV :

Approaches to Economic Development and its measurement, sustainable Development, HDI, GDI - Relevance and objectives of planning in India, 12th Plan, Role of Panchayati Raj Institutions - Demographic features in India, Birth & Death Rate, Sex - Ratio - Rural & Urban Migration urban & Rural - Poverty, inequality and unemployment, Structural Reforms, Liberalization, Privatization, Globalization & it's impact on Indian Economy - Problems of the Indian farmers, Indian Agriculture under the WTO regime – National Agricultural Mariceting Scheme - New Industrial Policy of 1991, Role of Foreign Capital in India's Industrial Growth. Disinvestment policy in India, Exim Policies, Labour Market Reforms - Global Recession and its impact on the Indian Economy, Monetary and Fiscal Policies since 1991, Foreign Capital & Multinational Companies in India, NITI Aayog, Population Census of 2011, Urbanization and Migration, DMRD Projeat and Smart City Scheme in India, Social

Infrastructure: Right to Education and Health, Policies for weaker sections, Work participation rate, Agrarian crisis, skill development in India.

UNIT V :

Mercantilism, Classical and Modern Trade Theory and Balance of Payments, Spillover and Availability Models of trade, Product Cycle Hypothesis: Vernon and Krugman Model, Terms of trade, WTO and fair multi-lateral trade, Foreign exchange market, methods of exchange rate determination, Depreciation and devaluation of currency, International capital market, Political economy of non-tariff barriers, forms for regional economic integration.

Contribution of agriculture in economic development - Role of agriculture in provision of food and nutritional security in developing economies – Production relationship - Agricultural Marketing - Agricultural Price Policy- Role of capital and rural credit - Micro Finance - Self help groups - Inter-regional variations in growth of output and productivity in India - Cropping pattern shifts - Pricing of inputs and role of subsidies – National Agricultural Policy - International Trade in Agricultural commodities – Agreement of Agriculture (AoA).

Financial concepts - Structure and functions of financial system - Financial system and economic development - Monetary Policy of RBI - Monetary regulation and Instruments of Monetary Policy - Commercial banks in India – New Trends in Banking - Development financial institutions - Meaning and Types of Non - bank financial intermediaries - Meaning, Functions and Structure of Indian Money Market – Meaning, Importance and Structure of Indian Capital Market - Financial Services - Role of Insurance Regulatory and Development Authority (IRDA) - Financial Sector Reforms in India.