

DEPARTMENT OF ECONOMICS
FACULTY OF SOCIAL SCIENCE
A.M.U., ALIGARH

Syllabus for Admission to Ph.D. Programme 2021-22

Section-B

Microeconomics

Demand Analysis: Marshallian, Hicksian and Revealed Preference Approaches; Theory of Production and costs; Pricing and output under different market structures; Decision making under uncertainty Attitude towards Risk; Factor Pricing Analysis; Elements of general equilibrium and New Welfare Economics. Basics of Game Theory; Asymmetric Information: Adverse Selection and Moral Hazard

Macroeconomics

Classical and Keynesian theories of income and employment, Keynes reappraisal school, IS-LM curves; consumption and investment; Money and Prices; Theories of inflation and Philips Curve; Theories of trade cycles; Rational expectation revolution and New classical economics; New Keynesian economics; Real Business Cycles; Macroeconomic Policy Issues.

Growth and Development

Economic Growth and Development, theories of Economic Growth and Development, Measurement of Economic Development;—Concept of Sustainable development, Human resource development: education, Health and nutrition; Sustainable Development Goals; Poverty alleviation: Efficiency, equity and entitlement issues, The role of institutions: Theory and Empirical evidence, The State and economic development.

Environmental Economics

Basic model of the Environment;—Environmental goods, externalities and market failure; Environment Property Rights and Development, Environmental Accounting, Cost-Benefit Analysis; Role of state in environmental preservation-Review of environmental legislation in India; Global environmental conferences/summit; COP 26.

International Economics

Theories of International Trade, Terms of Trade, Foreign Trade Multiplier, Meaning and components of balance of payments; Equilibrium and disequilibrium in the balance of payments and the process of adjustments. International monetary system, Theories of exchange rate determinations, Spot and forward markets for foreign exchange, Multilateral trading system and World Trade Organization (WTO). The political economy of protectionism -Types and reasons for economic integration, Theory of custom union, state and dynamic effects of a custom union and free trade areas. Free trade Vs Protection, Methods of Protection and their effects.

Public Economics

Efficiency in resource allocation, Market failure, Rationale for state intervention, Distributional objectives of the state. Problem of preference revelation and aggregation of preferences, Provision of public goods, Theory of club goods, Provision of local public goods and merit goods, Principle of taxation, Buoyancy and elasticity of taxes, Impact, Incidence and Effects of a tax, Theory of optimal taxation, Theories of Public Expenditure, Principles of debt management and repayment; The sustainability of public debt, Ricardian equivalence, Fiscal Federalism and 15th Finance Commission in India.-

Money and Banking

Theoretical and Empirical definition of money, Theory of demand for money;—Supply of money, Money and Prices, Theories of the rate of interest, Term structure of interest rate, Monetary Policy: Goals, Targets Indicators and Instruments; Rules vs Discretion; Neutrality and Super neutrality of money; Lags in monetary policy; Inflation targeting; Monetary Policy in an open economy, Recent appraisal of Monetary Policy by Reserve bank of India, Banking and Non-Banking Financial intermediaries, Capital Market and its Regulation; Microfinance; -Problem of NPAs in Indian banking sector

Indian Economy

National Income and recent trend; Economic Planning in India; Growth and Structural change in GDP; NITI Aayog; Broad demographic features of Indian Economy; Human resource and Physical resource development in India; Institutional and technological reforms in Indian Agriculture; Agricultural prices and policies; Industrial growth in India during Plans; Industrial Policy; Industrial finance; Role of Small Scale and Cottage Industries in India; Trend Composition and direction of India's Foreign Trade; India's Balance of Trade; Trade Policy during post-reform period; WTO and Indian Economy; Economic Reforms in India; Reforms in Land, Labour and Capital Markets

Basic Problem of Indian Economy; Poverty, inequality, unemployment, Inflation, food security and regional imbalances;—Indian Taxation Structure; Direct Tax Code and replacement of Income Tax Act; Goods and Services Tax; India's Public Debt;—Covid19 and Indian economy; Union Budget and recent Government schemes and programmes.

Quantitative Techniques

Equations: Linear, Quadratic and Simultaneous; Concept of function and types of functions; Limits & continuity and derivatives, rules of differentiation, Problems of maxima and minima. Integration: indefinite and definite, consumer's and producer's surplus; Concept of Matrix and Determinant, Solution of simultaneous equations through Cramer's rule and Matrix inversion method; Probability Theory: Concepts of probability, Distributions, Moments, Central Limit theorem; Measures of central tendency; Measures of dispersion; Correlation: and Regression; Time series analysis; Methods of Construction of Index Number;