



## CUET PG Economics (COQP10) : Syllabus

### NOTE

- i. The Question Paper will have 75 questions
- ii. All questions will be based on Subject-Specific Knowledge
- iii. All questions are compulsory
- iv. The Questions will be Bilingual (English/Hindi)

### MICRO-ECONOMICS

- **Consumer Theory or Behaviour:** Demand, Utility, Indifference Curve, Revealed Preference Theory, Consumer Surplus
- **Production Theory:** Production Function, Law of Variable Proportions, Returns to Scale, Cost Function: Types and Concepts
- **Price and Output Determination in Market:** Perfect and Imperfect Competition (Monopoly, Price Discrimination; Monopolistic, Duopoly and Oligopoly models)
- **General Equilibrium, Efficiency and Welfare:** Equilibrium and Efficiency under Pure-Exchange and Production; Overall Efficiency and Welfare Economics, Externality

### MACRO-ECONOMICS

- National Income Accounting
- **Income and Output Determination:** Aggregate Demand and Aggregate Supply, Effective Demand Principle, Classical and Keynesian Theory

### MONEY AND INFLATION

- Demand and Supply of Money, Money Multiplier and High-Powered Money, Credit Creation, Role of Reserve Bank of India and Commercial Banks, Quantitative Theories of Money, Phillips Curve
- Monetary and Fiscal Policy of India and its Role



## CONSUMPTION AND INVESTMENT FUNCTION

- Permanent, Relative and Life Cycle Hypothesis; Determinants of Business Fixed-Investment; Residential Investment and Inventory Investment; Multiplier and Accelerator
- **Open Economy Models:** Mundell and Fleming Model (IS, LM and BP curve), Balance of Payments, Exchange Rate Determination, Purchasing Power Parity
- **Economic Growth:** Harrod-Domar Model, Solow Model

## STATISTICAL METHODS IN ECONOMICS

- Mean, Mode, Median, Dispersion, Skewness, Quartile Deviation, Average Deviation, Standard Deviation
- Correlation
- Sampling and Probability Distributions
- Simple Regression Model

## MATHEMATICAL METHODS IN ECONOMICS

- Sets and Vector
- Functions of One and Several Real Variables
- Single and Multi-Variable Optimization
- Integration of Functions
- Difference Equations
- Matrices and Determinants
- Linear Programming
- Probability
- Differential Equations

## INDIAN ECONOMY

### Overview of colonial economy

- **Macro Trends:** National Income; Population; Occupational Structure



## TESTONOMICS

- **Agriculture:** Agrarian Structure and Land Relations; Agricultural Markets and Institutions – Credit, Commerce and Technology; Trends in Performance and Productivity; Famines. Railways and Industry: Railways; the de-industrialization debate; Evolution of Entrepreneurial and Industrial Structure; Nature of Industrialization in the Inter-War period; Constraints to Industrial Breakthrough; Labour Relations
- Economy and State in the Imperial Context: The Imperial Priorities and the Indian Economy; Drain of Wealth; International Trade, Capital
- **Flows and the colonial economy:** Changes and Continuities; Government and Fiscal policy
- **New Economic Policy**
- **Public Economics:** Public and Private Goods, Externalities, Budget, Deficits, Public Debt, Fiscal Federalism in India
- **Taxation:** Its Economic Effects; Deadweight Loss and Distortion, Efficiency and Equity Considerations, Tax Incidence, Optimal Taxation
- **International Trade Theories:** Adam Smith, Ricardo, Heckscher-Ohlin model and New-Trade Theories