



UGC NET Economics : Syllabus

1. MICRO-ECONOMICS

I. Theory of Consumer Behaviour	VII. Factor Pricing
II. Theory of Production and Costs	VIII. General Equilibrium Analysis
III. Decision making under uncertainty	IX. Efficiency Criteria: Pareto-Optimality, Kaldor – Hicks and Wealth Maximization
IV. Attitude towards Risk	X. Welfare Economics: Fundamental Theorems , Social Welfare Function
V. Game Theory : Non-Cooperative Games	XI. Asymmetric Information: Adverse Selection and Moral Hazard
VI. Market Structures, competitive and non-competitive equilibria and their efficiency properties	

2. MACRO-ECONOMICS

I. National Income: Concepts and Measurement	VII. Supply of Money
II. Determination of output and employment: Classical & Keynesian Approach	VIII. IS – LM Model Approach
III. Consumption Function	IX. Inflation and Phillips Curve Analysis
IV. Investment Function	X. Business Cycles
V. Multiplier and Accelerator	XI. Monetary and Fiscal Policy
VI. Demand for Money	XII. Rational Expectation Hypothesis and its critique



TESTONOMICS

3. STATISTICS AND ECONOMETRICS

I. Probability Theory: Concepts of probability, Distributions, Moments, Central Limit Theorem	V. Linear Regression Models and their properties – BLUE
II. Descriptive Statistics – Measures of Central tendency & dispersions, Correlation, Index Numbers	VI. Identification Problem
III. Sampling methods & Sampling Distribution	VII. Simultaneous Equation Models – recursive and non-recursive
IV. Statistical Inferences, Hypothesis testing	VIII. Discrete choice models
	IX. Time Series Analysis

4. MATHEMATICAL ECONOMICS

I. Sets, functions and continuity, sequence, series	IV. Static Optimization Problems and their applications
II. Differential Calculus and its Applications	V. Input-Output Model, Linear Programming
III. Linear Algebra – Matrices, Vector Spaces	VI. Difference and Differential equations with applications

5. INTERNATIONAL ECONOMICS

I. International Trade: Basic concepts and analytical tools	VI. Foreign Exchange Market and Arbitrage
II. Theories of International Trade	VII. Gains from Trade, Terms of Trade, Trade Multiplier
III. International Trade under imperfect competition	VIII. Tariff and Non-Tariff barriers to trade ; Dumping
IV. Balance of Payments: Composition, Equilibrium and Disequilibrium and Adjustment Mechanisms	IX. GATT, WTO and Regional Trade Blocks; Trade Policy Issues
V. Exchange Rate: Concepts and Theories	X. IMF & World Bank



TESTONOMICS

6. PUBLIC ECONOMICS

I. Market Failure and Remedial Measures: Asymmetric Information, Public Goods, Externality	V. Public Revenue: Tax & Non-Tax Revenue, Direct & Indirect Taxes, Progressive and non-Progressive Taxation, Incidence and Effects of Taxation
II. Regulation of Market – Collusion and Consumers' Welfare	VI. Public Debt and its management
III. Public expenditure	VII. Public Budget and Budget Multiplier
IV. Fiscal Policy and its implications	

7. MONEY AND BANKING

I. Components of Money Supply	IV. Instruments and Working of Monetary Policy
II. Central Bank	V. Non-banking Financial Institutions
III. Commercial Banking	VI. Capital Market and its Regulation

8. GROWTH AND DEVELOPMENT ECONOMICS

I. Economic Growth and Economic Development	IV. Technical progress : Disembodied & embodied; endogenous growth
II. Theories of Economic Development: Adam Smith, Ricardo, Marx, Schumpeter, Rostow, Balanced & Unbalanced growth, Big Push approach.	V. Indicators of Economic Development: PQLI, HDI, SDGs
III. Models of Economic Growth: Harrod-Domar, Solow, Robinson, Kaldor	VI. Poverty and Inequalities : Concepts and Measurement
	VII. Social Sector Development: Health, Education, Gender



9. ENVIRONMENTAL ECONOMICS AND DEMOGRAPHY

I. Environment as a Public Good	VI. Theories of Population
II. Market Failure	VII. Concepts and Measures: Fertility, Morbidity, Mortality
III. Coase Theorem	VIII. Age Structure, Demographic Dividend
IV. Cost-Benefit Analysis and Compensation Criteria	IX. Life Table
V. Valuation of Environmental Goods	X. Migration

10. INDIAN ECONOMY

- I. Economic Growth in India: Pattern and Structure
- II. Agriculture: Pattern & Structure of Growth, Major Challenges, Policy Responses
- III. Industry: Pattern & Structure of Growth, Major Challenges, Policy Responses
- IV. Services: Pattern & Structure of Growth, Major Challenges, Policy Responses
- V. Rural Development – Issues, Challenges & Policy Responses
- VI. Urban Development – Issues, Challenges and Policy Responses
- VII. Foreign Trade: Structure and Direction, BOP, Flow of Foreign Capital, Trade Policies
- VIII. Infrastructure Development: Physical and Social; Public-Private Partnerships
- IX. Reforms in Land, Labour and Capital Markets
- X. Centre-State Financial Relations and Finance Commissions of India; FRBM
- XI. Poverty, Inequality & Unemployment