

Department of Economics
Kakatiya University, Warangal – 506 009 (TS)

Syllabus for
Ph.D in Economics Entrance Test Examination – 2022

1. Micro Economics

Cardinal - Ordinal Utility Analysis - Income and Substitution effects - Indifference curves – Slutsky theorem – Revealed Preference Theory – Hicksian Revision of Demand Theory -Methods of Demand forecasting – Theory of Production and Costs- Modern theory of costs – Linear Homogeneous Production Function - Properties of Cobb-Douglas Production and CES Production Functions - Pricing of output under different market structures – Monopoly – Discriminating monopoly - Monopolistic competition - Oligopoly - Break- even analysis- Game theory. Theory of Distribution - Neo-Classical theory of Distribution - Marginal productivity theory - Euler's theorem – Clark - Wicksteed - Walras's Production Exhaustion theorem.- Welfare Economics – Criteria of social welfare - Pare optimality, Kaldor-Hicks compensation criteria - Bergson's Criteria - Arrow's Impossibility theorem – Amarthya Sen's theory of social choice.

2. Macro Economics

Importance and Concepts of National Income- Problems in Estimation of National Income.-Basic Keynesian Model - Keynesian consumption Function - Investment Multiplier and Accelerator- IS-LM Curves - Equilibrium in Product and Money Markets.- Absolute Income Hypothesis - Relative Income Hypothesis - Life Cycle Hypothesis and Permanent Income Hypothesis - Investment Demand Function - Post- Keynesian and Neo-Classical Approaches – Quantity Theory of Money - Rational Expectations Hypothesis - High powered money and money multiplier. Macro Economic Policies - Objectives of Macro economic policy - Monetary policy & Exchange rate policy- Income Policy - Fiscal Policy - Stabilization Policies in India – Relative Efficiency of Monetary and Fiscal Policies.- Developmental role of RBI - Macro Economic Stabilization and Structural adjustment - Financial Sector Reforms and critical appraisal of structural adjustment policies

3. Quantitative Methods

Concept of Matrix and its types- Determinant and their basic properties. Matrix inversion and rank of a matrix - Solution of Simultaneous equations through Cramer's rule. Measures of Central Tendency – Mean, Median, Mode - Geometric Mean and Harmonic Mean - Measures of Dispersion - Range, quartile Deviation, Mean Deviation, Standard Deviation - Co-efficient of Variation - Skewness and Kurtosis.- Least Squares Method and interpretation of Regression Co-efficients. Concept of Probability - various types of events - classical and empirical definitions of probability; Laws of Addition theorem & Multiplication theorem - Baye's theorem - Elementary concept of random variable. Basic concepts of sampling - simple random and stratified random sampling – Time Series Analysis - Components of Time series- Calculation of straight line trend by OLS Method - moving averages method - concept of Index number – Laspeyer's, Paasche's and Fisher's methods.



4. **International Economics**

Theories of Trade - Adam Smith, Ricardo; Neo-Classical Theories; Modern Theories of Trade - Heckscher and Ohlin Model; Factor Price Equalization. Causes for disequilibrium in Balance of Payments and Measures to correct disequilibrium; Expenditure reducing and Switching Policies; Devaluation - Determination - Fixed or Flexible exchange rate; Purchasing Power Parity Theory.- IBRD, IMF, IDA, ADB, WTO EXIM Policy.

5. **Public Economics**

Multiple theory of Public Household - The Principle of Maximum Social Advantage- Taxation; Theories of Incidence - Traditional and Modern Approaches - Benefit Approach - Ability to pay approach - Neutrality Approach - Public Expenditure - Wagner's Law - Peacock - Wiseman Hypothesis - Criteria for public investment - Social Cost - Benefit Analysis - Budget Classification - Programming Budget - Zero - Based budgeting.-Public debt management - Redemption of public debt - Public debt and third World Countries. Principles of Federal Finance - Centre-State Financial Relations- Pricing policy in public enterprises - Disinvestment- Fiscal Policy - Objectives of Fiscal Policy - Interdependence between monetary and fiscal policies - salient features of Indian Tax system – VAT.

6. **Economics of Growth & Development**

Growth and Development - Human Development Approach - essential components of Human Development- Schumpeter and Capitalist Development- Rostow's stages of Economic growth - Harrod Domar growth model- R.M. So low's Model- Big Push- Critical Minimum Effort and Low Level Equilibrium Trap - The Theory of Balanced and Unbalanced Growth- Lewis Model of unlimited supply of labour - Role of Technology in Economic Development-- spread effects and backwash effects – Mahalanobis - Two Sector and Four Sector models- Resource mobilization – Role of Borrowing – Public Expenditure – Deficit Financing in developing countries – Foreign investment and aid; components of foreign aid to developing countries – Basic features of the process of development in UK, USA, Japan and China – Pattern of Development in Market economy – model of South Korea – Populist Model of Tanzania and planned economy model of Cuba.

7. **Indian Economy**

Economic stagnation during the British – Problems of Agriculture and Industrial sectors – Drain of Wealth – Sixty years of planned development - The National Institution for Transforming India (NITI Aayog) – Recent trends in sectoral rates of Growth in India - Inter-State variations in Development – Emergence of informal sector in India – demographic features of India's population Rural-Urban Migration – Urbanization – Recent trends in HDI, PQLI, GEI, GDI and other Development indices with special reference to India – Education – Health – Environment – Transport – Concepts of Poverty and Income Inequalities - the theories of employment determination in developing countries Institutional Structure - land reforms in India - pricing of agricultural inputs and output – Agricultural Credit – Agricultural Marketing – Issues of Food Security and Public Distribution System – Privatisation and Disinvestment – Industrial policies – Problem of industrial sickness in India - 1991 IPR- Problems of Industrial labour in India – FERA – Exchange rate




policy- Foreign capital and role of MNCs in India- Trade reforms in India- WTO and its impact on the different sectors of the Indian Economy – Need for good governance.

8. Economics of Environment

Concept of Ecology and Environment - Micro Economic Theory of Environment - The Pricing of the Environmental variables - Shortcomings of market system- The theory of externality and public good - Pigovian Approach – Case Material Balance Approach – Problems of resource allocation - Economics of Exhaustible, Non-exhaustible resources - Theory of Natural Resources depletion - Open access Problems of Common property- conservation of resources - Implications of Ecological imbalances- optimal rate of depletion. Peoples Movement for Sustainable Development - Development Vs Sustainable Development- Millennium Development Goals and Sustainable Development Goals – Environmental policy and protection of eco-system – Global environmental Issues.

9. Economics of Social Sector

Health Economics - Health Dimensions of Development - Determinants of Health - Poverty, Malnutrition and Environmental Issues - Economic Dimensions of Healthcare - Demand and Supply - Financing of Healthcare and Constraints – Inequalities in Health - Class and Gender Perspectives - Institutional Issues in Healthcare Delivery – Maternal Mortality , Child Mortality and Nutritional Issues - Longevity – Ageing of Population – Education - Education and Economic Growth - Human Capital Vs. Physical Capital - Demand for Education - Private Demand and Social Demand - Determinants of Demand - Cost of Education - Private & Social Costs – Financing Education, Resource Mobilization - Gender Inequalities - Returns on Educational Investment.


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