



RKDF UNIVERSITY, BHOPAL

Combined Research Entrance Test

CRET 2023-2024

SYLLABUS

Subject :- ECONOMICS

Unit-1 :

Micro Economics

Theory of Consumer Behaviour Theory of Production and Costs Decision making under uncertainty Attitude towards Risk Game Theory - Non Cooperative games Market Structures, competitive and non-competitive equilibria and their efficiency properties Factor Pricing General Equilibrium Analysis Efficiency Criteria: Pareto-Optimality, Kaldor- Hicks and Wealth Maximization Welfare Economics: Fundamental Theorems, Social Welfare Function Asymmetric Information: Adverse Selection and Moral Hazard

Unit-2 :

Macro Economics

- National Income: Concepts and Measurement**
- Determination of output and employment: Classical & Keynesian Approach**
- Consumption Function • investment Function• Multiplier and Accelerator**
- Demand for Money • Supply of Money**

- IS - LM Model Approach -1- K T Inflation and Phillips Curve Analysis
Business Cycles Monetary and Fiscal Policy Rational Expectation
Hypothesis and its critique

Unit-3:

Statistics and Econometrics

- Probability Theory: Concepts of probability, Distributions, Moments.
Central Limit theorem.
- Descriptive Statistics - Measures of Central tendency & dispersions.
- Sampling methods & Sampling Distribution
- Statistical Inferences. Hypothesis testing
- Linear Regression Models and their properties - BLUE
- Identification Problem • Simultaneous Equation Models - recursive and non-recursive
- Discrete choice models • Time Series Analysis

Unit-4:

Mathematical Economics

- *Sets, functions and continuity, sequence,
- * Series Differential Calculus and its Applications
- * Linear Algebra - Matrices.
- *Vector Spaces Static Optimization Problems and their applications Input-Output Model,

***Linear Programming Difference and Differential equations with applications**

Unit-5:

International Economics

- **International Trade: Basic concepts and analytical tools**
- **Theories of International Trade**
- **International Trade under imperfect competition**
- **Balance of Payments: Composition. Equilibrium and Disequilibrium and Adjustment Mechanisms**
- **Exchange Rate: Concepts and Theories**
- **Tariff and Non-Tariff barriers to trade; Dumping**
 - **GATT,WTO and Regional Trade Blocks, Trade Policy Issues.**
- **IMF & World Bank**

Unit-6 :

Public Economics

- **Market Failure and Remedial Measures: Asymmetric Information, Public Goods, Externality**
- **Regulation of Market - Collusion and Consumers' Welfare**
- **Public Revenue: Tax & Non-Tax Revenue, Direct & Indirect Taxes, Progressive and non-Progressive Taxation, Incidence and Effects of Taxation**
- **Public expenditure**

- Public Debt and its management
- Public Budget and Budget Multiplier • Fiscal Policy and its implications

Unit-7 :

Money and Banking

- Components of Money Supply • Central Bank .
- Commercial Banking .• Instruments and Working of Monetary Policy .
- Non-banking Financial Institutions. • Capital Market and Its Regulation.

Unit-8 :-

Growth and Development Economics

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

Unit-9 :

Environmental Economics and Demography

Environment as a Public Good Market Failure Cause Theorem Cost-Benefit Analysis and Compensation Criteria Valuation of Environmental

Goods Theories of Population Concepts and Measures: Fertility. Morbidity, Mortality Age Structure, Demographic Dividend Life Table Migration

Unit-10 :

Indian Economy

- **Economic Growth in India: Pattern and Structure**
- **Agriculture: Pattern & Structure of Growth, Major Challenges, Policy Responses**
- **Industry: Pattern & Structure of Growth, Major Challenges, Policy Responses**
- **Services: Pattern & Structure of Growth, Major Challenges, Policy Responses**
- **Rural Development - Issues, Challenges & Policy Responses**
- **Urban Development - Issues, Challenges and Policy Responses.**
- **Infrastructure Development: Physical and Social; Public-Private Partnerships**
