

NIRMA UNIVERSITY
Institute of Technology
Department of Mathematics and Humanities
Syllabus for Ph .D (Economics) Entrance

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

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-Inflation and Phillips Curve Analysis-Business Cycles-Monetary and Fiscal Policy- Rational Expectation Hypothesis and its critique

Statistics and Econometrics Probability Theory: Concepts of probability, Distributions, Moments, Central Limit theorem -Descriptive Statistics – Measures of Central tendency & dispersions, Correlation, Index Numbers-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

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

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

Growth and Development Economics Economic Growth and Economic Development-Theories of Economic Development: Adam Smith, Ricardo, Marx, Schumpeter, Rostow, Balanced & Unbalanced growth, 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

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.-Foreign Trade: Structure and Direction, BOP, Flow of Foreign Capital, Trade Policies-Infrastructure Development: Physical and Social; Public-Private Partnerships-Reforms in Land, Labour and Capital Markets-Centre-State Financial Relations and Finance Commissions of India;FRBM-Poverty, Inequality & Unemployment

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 Foreign Exchange Market and Arbitrage Gains from Trade, Terms of Trade, Trade Multiplier Tariff and Non-Tariff barriers to trade; Dumping GATT, WTO and Regional Trade Blocks; Trade Policy Issues IMF & World Bank