



**VIKRAM UNIVERSITY, UJJAIN**

**Ph.D. Entrance Examination**

**Economics (Faculty of Social Science) 2020-21**

**Part A – Research Methodology**

(Under the provision of Ordinance no. 11)

The Entrance test shall comprise of one multiple choice objective type paper having 50 questions of one mark each.

**Max. Marks :50**

1. Research-Nature, Techniques of Social Research, Logical, Historical and Scientific Methods in Social Sciences.
2. Problem formulation, Research design and Project Formulation-hypothesis, concepts, selection of universe, sampling, Sources of Data Collection-Primary and Secondary.
3. Techniques of Data Collection-Content Analysis, Interview, Observation, Schedule and Questionnaire, Projective techniques and use of Mechanical aids. Characteristics of Researcher.
4. Techniques of Measurement Analysis- Sociometrist Scaling, Index Number, Social Distance.
5. Data Processing-Editing, Coding, Sorting and Computing Variables, Classification and Tabulation.
6. Report Writing-Introduction, Research Methods, Referencing and Foot noting, Analysis and Interpretation, Presentation of Conclusion, Presentation of Tables and Diagrams, Statistical Tests.
7. Frequency Distribution-Frequency, Tables, Rules of Frequency arrangement, Distribution of comparative frequency and cumulative frequency.
8. Graphic & Diagrammatic presentation of Data.

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Ph.D. Entrance Examination

(Faculty of Social Science) 2020-21

Part B – Economics

(Under the provision of Ordinance no. ~~17~~ 11)

Max. Marks :50

The Entrance test shall comprise of one multiple choice objective type paper having 50 questions of one mark each covering all the basic papers of PG Course of Economics (MA Economics).

Ph.D. in Economics Entrance test will include 50 multiple choice questions based on following papers: -

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|----------------------------|--|
| 1. Micro Economics         | 5. Economics of Growth and Development |
| 2. Macro Economics         | 6. Basic Statistics                    |
| 3. Public Economics        | 7. Indian Economy                      |
| 4. International Economics | 8. History of Economic Thought         |

### Syllabus:

#### 1. Micro Economics

Definition of Economics. Demand Analysis- Marshallian, Hicksian and Revealed preference approaches. Elasticity-Elasticity of Demand, Different types of Elasticity. Theory of Production and Costs. Price and Output determination under different forms of Market structure. Theory of Distribution. Factor pricing analysis.

Elements of general equilibrium and Welfare Economics.

#### 2. Macro Economics

National Income and its indicator. Determination of Output and employment- Classical approach, Keynesian approach, Consumption Hypothesis. Demand for Money- Fisher and Cambridge versions. Approaches of Keynesian, Friedman, Pantinkin, Baumol and Tobin. Supply of Money, Determinants of money Supply, High-Power Money, Investment, Employment and Money Multipliers. Theory of Accelerator. Poverty and Unemployment Theory.

Philips Curve analysis. Business cycles.

Macroeconomic equilibrium. Monetary and Fiscal Policy.

### **3. Public Economics**

Role of the Government in Economic activity- Allocation, Distribution and stabilization functions. Private, Public and Merit goods.

The Public Budget- Kinds of Budgets, Zero- base budgeting, different concepts of budget deficits.

Public Expenditure- hypothesis, effects and evaluation. Public Revenue- Different approaches to the division of tax burden, incidence and effects of taxation, elasticity and buoyancy, Taxable capacity.

Public Debts- Sources, effects, burden and its managements. Budget Policy.

Fiscal Federalism- Theory and problems. Problems of Center State Financial relations in India.

Balance Budget Multiplier. Fiscal Policy- Neutral and Compensatory and Functional Finance.

### **4. International Economics**

Theories of International Trade: Empirical verification and relevance. International Trade under Imperfect Competition. Terms of Trade. Balance of Payment. Foreign Trade Multiplier.

Impact of Tariffs, Partial and general equilibrium analysis, Political economy of Non-tariff barriers.

Recent Monetary and Market Reforms. Trade policy and Reforms in India.

### **5. Economics of Growth and Development**

Economic Growth, Economic Development and Sustainable Development.

Impotence of Development Institutions. Government and Markets.

Vicious circle of poverty, circular causation, structural view of Underdevelopment.

Measurement of development. HDI and quality of life indices.

Theories of Development- Classical, Marx and Schumpeter. Economic Growth- Harrod-Domar model, instability of equilibrium. Neo-Classical Growth-Solow's model, steady state growth.

Approaches to Development- Balanced growth, Critical minimum effort, big push, Unlimited supply of labour. Unbalanced growth, low income equilibrium trap.

Indicators and measurement of poverty.

Importance of agriculture and industry in economic development. Choice of techniques and appropriate technology. Investment Criteria. Elementary idea of Cost-Benefit analysis.

Globalization and LDCs.

### **6. Basic Statistics**

Measures of Central tendency, Dispersion, Skewness and kurtosis. Simple Correlation and Regression. Normal and Binomial Distribution of Frequencies. Statistical inferences.

Sampling and Census Methods. Index Numbers. Time series.

Indian Statistics.



## **7. Indian Economy**

Basic Economic Indicators- National Income, Performance of Different sectors. Planning in India;

Infrastructure: Power, Roads, Railway, Insurance, Commerce etc.

Trends in Prices and Money Supply.

Agriculture – Institutional and technological aspects. New Agricultural Policy.

Industry- New industrial policy and liberalization. Main Indian Industries- Iron & Steel, Coal, Cement, Fertilizer etc. Small and Cottage Industry in India.

Money and Banking- Concepts of money supply, Inflation, and financial sector reforms.

Fiscal and Monetary policy. RBI.

Indian Foreign Trade and trade reforms.

Poverty, Unemployment, Migration, and Environment.

Foreign Trade Policy. Union Budget and MP Budget.

## **8. History of Economic Thought**

Meaning and Importance of History of Economic Thought. Mercantilism and Physiocrats.

Classical Approach: Adam Smith, Ricardo, Malthus, J.S.Mill, J.B.Say, Bentham and Sismondi.

Socialistic Approach: J. Karl Rodbertus, Lassalle, Prondhan & Karl Marks,

Neo Classical Approach: A. Marshall, Pigou, Keynes, Irving Fisher, Gunnar Myrdal .

Mathematical School- Cournot A.A, Gossen H.H., Jevon W.S. and Walras L, J.B. Clark and Herbert J. Devenport, Paul Samuelson, Tinbergen.

Indian Economic Thought: Kautilya, Dada Bhai Naroji, Gandhi, J. K. Mehta, M. G. Ranade and Amartya Sen.

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