SYLLABUS

LECTURER CADRE ECONOMICS

PART- MICRO ECONOMICS

Introduction to Economics, Central Problems of an economy: meaning, solution of central problems with PPC in centrally planned, capitalist and mixed economic system.

Theory of consumer behaviour- Consumer equilibrium with cardinal and ordinal utility analysis. Revealed preference theory. Theory of demand, elasticity of demand.

Theory of production and Cost: Short run and long run production function and cost function. Traditional and modern theory of cost.

Theory of Supply, Price elasticity of supply. Determination of Firm's Supply Curve in Short Run and long run. Technological Progress and Input Prices.

Theory of revenue: Concept of TR, AR and MR, their derivation and their mutual relationship. Producer's equilibrium in short run and long run.

Forms of Market: Perfect competition, monopoly market and monopolistic competition market.

Marginal productivity and modern theory of distribution, input demand curve of a firm with one variable resource, several variable resource, market demand and market supply curve of resources.

PART- MACRO ECONOMICS

Basic Concepts related to Macroeconomics.

National Income and related aggregates: private income, personal income, personal disposable income, national disposable income, various methods for the calculation of National Income. Nominal and Real GDP, GDP and Welfare. Circular Flow of Income and output in 2 sector, 3 sector and 4 sector economy model.

Aggregate demand, aggregate supply and determination of short run equilibrium. Problem of excess and deficient demand. Role of Monetary and fiscal policies to correct excess and deficient demand.

Theory of business cycles and methods to control business cycles. Concept of inflation and stagflation. Philips curve- Short Run and Long Run, natural rate of unemployment.

Money and Banking: Demand and supply of money, Theories of demand for money. Central bank and Commercial banks. Credit creation by the commercial banks. Role of commercial banks in social development,

Theory of investment- Concept of MEC and MEI. Investment multiplier

General equilibrium in goods and money market through IS-LM curve, changes in IS and LM curve and effect on general equilibrium.

Government Budget: Meaning, structure and budget deficit.,

Balance of Payments and Foreign exchange rate.

PART- ECONOMIC STATISTICS

Meaning, scope, functions and importance of statistics in economics.

Collection, organization, presentation and analysis of data.

Measures of Central Tendency and dispersion. Coefficient of Correlation: Scatter diagram, Karl Pearson's and Spearman's rank order correlation.

Index Numbers: Simple aggregative method, Simple average of price relative method, Laspeyre, Pasche and Fishers ideal index number. Consumer price index, wholesale price index, index of industrial production, Issues in the construction of an index number, inflation and index number.

Economic applications of differentiation and maxima and minima.

PART- INDIAN ECONOMIC DEVELOPMENT

Development Experience (1947-1990) and Economic Reforms (1991)

Planning in India: Five-Year plans and NITI Aayog.

Agriculture in India: Land reforms, The green revolution.

Industry in India: Industrial policy resolution 1956, Economic Reforms Since 1991.

Problem of unemployment and poverty: causes, government initiatives regarding these problems.

Human Capital Formation in India, PQLI, HDI, Construction of HDI.

Rural Development in India: Agencies working for rural development and their role.

Environment and Sustainable Development

PART- PUNJAB ECONOMY

Physical and Human Resources of Punjab, Agricultural and Industrial Development of Punjab Fiscal State of Punjab, Economic planning in Punjab.

RAMAN KUMAR LECTURER ECONOMICS
SRP ACADEMICS SCERT