



## **Syllabus for PhD Entrance Exam**

**January -2025**

**Department: Economics**

### **PART I – RESEARCH METHODOLOGY**

#### **Unit 1 Introduction to Research Methodology**

The Meaning, Definition, Nature and Need of 'Research' –Types of Research- Research in Social Sciences and Natural Sciences – Objectivity in Research – Research Philosophy-Deductive and Inductive Reasoning - Scientific method -Basic Categories in Scientific Method – Facts – Concepts – Construct - Theory.

#### **Unit 2 Basic Mechanics of Research and Research Ethics**

Formulation of Research Design - Research problem and Formulation– Role of Review of Literature– Formulation of Objectives. Hypothesis; Concept, Definition, Formulation, Concepts in testing of Hypothesis. Ethics – meaning and definition- Ethics with respect to science and research, intellectual honesty and research integrity. Scientific misconduct – falsification, fabrication and plagiarism.

#### **Unit 3 Sapling and Data Collection**

Sampling - Various Sampling Methods – Importance of Proper Sampling Design. Primary Data Collection - Tools – Observation, Interview, Schedule and Questionnaire – Questionnaire-Design, Structure, Types of questions - Reliability and validity of data. Secondary Data- Sources of Secondary Data- Collection of Secondary Data. –Qualitative Research – Methods –Case Study.

### **References**

1. C R Kothari, GauravGarg (2019). Research Methodology: Methods And Techniques, New Age International.
2. Ranjit Kumar (2014). Research Methodology: A step by step Guide for Beginners, 4th Edition, Sage Publications.
3. Barbara H Stanley J Joan E Sieber, Gary B Melton. Research Ethics: A Psychological Approach. University of Nebraska Press

## **PART II – DOMAIN SPECIFIC**

### **Unit 1    Micro Economics**

Measurement of Utility - indifference curves analysis- Market Demand- Marshallian Demand Function and Hicksian Demand Function. Revealed Preference Theory - Measurement of Consumer's Welfare. Traditional theory of Costs – Short Run and Long Run Cost Curves- Modern theory of Costs. Revenue curves under perfect and imperfect competition. Production Function, Isoquant, Ridge Line, Isocostline, Producer's equilibrium, Concepts of Elasticity, CES, VES, Cobb Douglas production functions. Perfect Competition –Monopoly, Monopolistic Competition, Kinked demand curve, Cournot's and Bertrand model, Price Leadership and Cartels.

### **Unit 2    Macro Economics**

National income concepts and accounting methods-Circular flow models GDP deflator-Demand and supply of labour – classical view and Keynesian view. The Absolute income hypothesis- Relative income hypothesis - Permanent income hypothesis- Life cycle hypothesis. Criteria of investment decisions. Main propositions of New Classical macroeconomics –Monetarist surprise model by Lucas – Rational Expectations theory –New classical economics and the business cycles- Supply side economics – Laffer curve. New Classical and New Keynesian Macroeconomics - Dynamic Stochastic General Equilibrium (DSGE). Monetary policy -Fiscal policy - effectiveness and lags. money in classical and Keynesian theory. The demand for money – approach of classical -Keynes Liquidity Preference and liquidity trap- Baumol's square root rule - Tobin's portfolio theory, Friedman-monetarist view. Inflation and Unemployment - Philips Curve Analysis.

### **Unit 3    Development Economics**

Economic growth and development — Characteristics of underdevelopment, Constraints of economic development- Concept of inequality– inverted-U-shape hypothesis. Neutral and non-neutral technical change — Hicks and Harrod, Embodied and disembodied technical progress. Rostow's Stages of

Economic Growth - Dualism — Social, technical and financial dualism, Lewis model of economic development, Balanced and unbalanced growth, Linkage effect – Big-Push theory. Role of agriculture in economic development, sustainable agriculture; industrialisation in developing countries. Service sector and its importance, Rural-Urban migration, W.T.O and the Indian Economy– FDI ,Trade Sector Reforms, Finances of Central and State Governments; Parallel Economy; Fiscal Sector Reforms in India – Goods and Services Tax - India's Balance of Payments Problems. Financial inclusion- Priority sector lending- Regional Rural Banks- Credit Cooperatives. Microfinance: concept, progress and problems. Self help groups: formation, functioning and performance.

## References

1. Ackley, G. (2008). Macroeconomics: Theory and Policy, Macmillan, New York
2. Baumol, W.J. (2015). Economic Theory and Operations Analysis, Pearson, New Delhi.
3. Koutsoyiannis, A. (2003). Modern Microeconomics, MacMillan, New York.
4. Lekhi R K &Joginder Singh (2016). Public Finance, Kalyani Publishers, New Delhi.
5. Mier, Gerald M and Joseph E. Stiglitz (2001). Frontiers of Development Economics, Oxford University Press, New York
6. Ray, Debraj (2008). Development Economics, The New Palgrave Dictionary of Economics, edited by L. Blume and S. Durlauf.
7. Shapiro, E. (2012). Macroeconomic Analysis, Galgotia Publications, New Delhi.
8. Stiglitz, Joseph., and Walsh, Carl E. (2002). Principles of Macroeconomics, WW Norton and Company (New York).
9. Thirwall, A.P (2011). Growth and Development, (9th Edition). Macmillan, U.K.

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