

ECONOMICS (CODE NO. 13)

PAPER - I

1. Economic activities and circular flow of income, nature of Micro and Macro economics. Basic problems of the economy, concept and measurement of National Income.
2. **Consumer behaviour** - Law of demand, Elasticity of demand, Utility analysis and indifference curves technique.
3. **Producer's behaviour** - Production function, Laws of Returns. Returns of Scale. Cost curves.
4. **Price Theory** - Price determination under different market conditions, pricing of factors of production.
5. Keynesian Theory of employment and model of income determination.
6. **Banking** - Objectives and instruments of credit control. Monetary and credit policies in a planned developing economy.
7. Types and principles of taxation, Principles of public expenditure, Objectives and instruments of Fiscal Policy, Centre - state financial relations.
8. **International Trade** - Theories of International Trade, Trade Liberalization and W.T.O. , Role of foreign capital in economic development, determination of exchange rates, balance of payments.
9. **International Monetary Institutions** - I.B.R.D., I.M.F. and Asian Development Bank.
10. **Environmental implications of development** - Renewable and non renewable resources, Pollution - land, water, air and deforestation.

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PAPER - II

Indian Economy

1. Basic characteristics of Indian economy. Human and natural resources, Structure of Indian Economy and composition of India's National Income, problems of urban and rural economy.
2. **Agricultural Development** - Agricultural Policy, land reforms, green revolution and its aftermath, programmes of rural development.
3. **Industrial Development**- Industrial policy, public and private sector- privatization of public sector. Problems of Industrial development in India. Policies of infrastructure development in India.
4. Economic Reforms and social justice in India, Regulation of capital market, foreign currency market and foreign investment.
5. **Fiscal and monetary policy in India** - objectives and recent budgetary trends, Reserve Bank of India and monetary policy. Financial sector reforms and Banking.
6. Recent trends in India's foreign trade and balance of payments. Currency convertibility on current and capital account. Impact of W.T.O. on Indian Economy.
7. **Indian Planning** - objectives and strategies, achievements and failures of Indian Planning, Problems of Indian planning.
8. **Study of Madhya Pradesh Economy** - Natural resources, Human resources, Possibilities & Problems of Agricultural and Industrial development, State domestic product, Resource mobilization.