Syllabus for written examination for PGT(ECONOMICS)

PART – A

INTRODUCTORY MICRO ECONOMICS AND MACRO ECONOMICS

1. **Introduction**: Central problems of an economy, production possibility curve and opportunity cost.

2. **Consumer Behaviour and Demand**: Consumer’s Equilibrium - meaning and attainment of equilibrium through Utility Approach and Indifference Approach, Demand, market demand, determinants of demand, demand curve, movement along and shifts in demand curve. Law of demand and its exceptions. Price elasticity of demand, measurement of price elasticity of demand - percentage, total expenditure and geometric method.


4. **Forms of Market and Price Determination**: Forms of market – meaning and features. Price determination under perfect competition, monopoly and imperfect competitions, effects of shifts in demand and supply.


7. **Money and Banking**: Money - meaning, evolution and functions. Central bank - meaning and functions. Commercial banks - meaning and functions. Recent significant reforms and issues in Indian Banking System- privatisation and modernisation


9. **Balance of Payments**: Foreign exchange rate- meaning (Fixed and Flexible), merits and demerits; Determination through demand and supply. Balance of payments accounts - meaning and components

10. **International Economics**: Theories of international trade, free trade and protection, IMF – The World Bank and its associates. WTO.

11. **Concepts of shares, debentures, SEBI, NSEW, BSE and various indices.**


3. **Development Policies and Experience:** A brief introduction of the state of Indian economy on the eve of independence. Common goals of Five Year Plans, major controversies on planning in India. Main features, problems and policies of agriculture, industry and foreign trade.

4. **Economic Reforms since 1991:** Need & main features - liberalisation, globalisation and privatisation; an appraisal of LPG policies
