



K R Mangalam University
SOHS
Syllabus for Ph.D. Entrance Test (Economics)

Module I - Micro Economic Analysis

Demand Analysis- Marshallian, Hicksian, and Revealed Preference Approaches Consumer Behaviour under Conditions of Uncertainty. Theory of Production and Costs. Pricing and output under different forms of market structure. Collusive and non-collusive oligopolies, Cournot, Sweezy. Different models of objectives of the firm- Baumol, Morris, and Williamson. Theory of Distribution/ Theory of Factor Markets. General Equilibrium and Welfare Economics-Game theory, Nash Equilibrium.

Suggested readings:

- Hal R. Varian. Microeconomic Analysis. 3rd ed. Tata Mcgraw Hill Education Private Limited, 2005.
- Anna Koutsoyiannis. Modern Microeconomics. 2nd ed. Macmillan India Limited

Module II: Macro Economics

National Income Accounting Methods. Classical Model, Keynesian Model. Equilibrium in the Product and Money Markets – the combined IS-LM model. Determinants of Effective Demand. Theories of consumption function – Absolute Income Hypothesis, Relative Income Hypothesis, Permanent Income Hypothesis, Life Cycle Hypothesis. Investment Demand- Marginal Efficiency of Capital. Economic Fluctuations. Inflation and Unemployment- the Philips Curve. Fiscal and Monetary Policies. Supply of Money, Money Supply Determination-H- theory and money multiplier. Demand for money- Classical and Keynesian Approaches to Demand for Money, Friedman's Quantity Theory of Money, Portfolio and Tobin's approach; Commercial Banks and Credit Creation. Structural Reforms.

Suggested readings:

- Rudiger Dornbusch & Stanley - Fischer. Macroeconomics. 6th ed. Tata Mcgraw Hill Education Private Limited, 2005.
- William H. Branson. Macroeconomic Theory & Policy. 3rd ed. East-West Press, 2005.
- Uma Kapila, Indian Economy: Performance And Policies: 24th Edition, 2023 - 24, Institute of Economic Growth, Delhi.

Module III: Growth and Development Module

Growth and Development Growth and development-comparison; Harrod and Domar models; Neo-classical growth models of Solow and Meade; Endogenous growth models- AK model and Romer model; Sustainable Development – various measures of economic development – Human Development Index – Capability approach to development Strategies of Development – Big push, Balanced growth, Unbalanced growth, Critical minimum effort thesis, Low-Level Equilibrium trap.

Suggested Readings :

- P. Thirlwall, Growth and Development: With Special Reference to Developing Economies, Latest Edition, Palgrave Macmillan
- Todaro Michael and C Smith Stephen , Economic Development, 12/e, Pearson Publications.

Module IV : Public Economics

Public Economics Efficiency in resource allocation; Role of government- allocation, distribution and stabilization; Optimal provision of Private and Public goods, Free Riders Problem, Public Expenditure –Wagner’s law of increasing state activities, Wiseman-Peacock hypothesis; Budget- Types of budget; concepts of deficits – Reforms in Budgeting (Indian Context)- Zero Base Budgeting and Performance Budgeting; Public Revenue, Sources of Revenue- Tax Revenue- Effects of taxes on production, consumption, work efficiency; Cost Benefit Analysis- Public debt- Issues in Management.

Suggested Readings :

- Richard Abel Musgrave, Peggy B. Musgrave, Public Finance in Theory and Practice, McGraw-Hill College
- Harvey S. Rosen, Public Finance, Irwin,

Module V : International Economics

International Trade Theories . Factor Price Equalisation theorem, Stopler-Samuelson and Rybczynski theorem, Leontiff Paradox. Intra-industry trade and its measurement. International Monetary System and Exchange Rate Systems . Equilibrium and disequilibrium in the balance of payments; Elasticity, absorption, Monetary and Portfolio-balance approach to balance of payments adjustment, Foreign trade multiplier. Tariff and Non-Tariff instruments of Trade Policy, Comparison of Tariff and Quota. Learner’s Symmetry, Aggregate Measures of Protection, Nominal and Effective Rate of Protection. GATT and Trade rounds, Multi-lateral trading system and the World Trade Organization (WTO).

Suggested Readings:

- Dominick Salvatore , International Economics, John Wiley & Sons
- Kenneth A. Reinert New Perspectives on the World Economy: An Introduction to International Economics, 2nd Edition Cambridge University Press; 2nd edition