

SYMBIOSIS INTERNATIONAL (DEEMED UNIVERSITY)
Ph D ENTRANCE TEST

The Syllabus of Economics

Topic I- Micro Economic Analysis

Demand Analysis – Marshallian, Hicksian and Revealed Preference Approaches, Duality theory - indirect utility function - Roy's identity, expenditure function –proof of key results of duality theory, Slutsky Equation, Theory of Production and Costs, Pricing and output under different forms of market structure, Different models of objectives of the firm – Baumol, Morris & Williamson, Factory-Pricing, General Equilibrium & Welfare Economics.

Topic II- Macroeconomics

National Income Accounting, Classical Economics and The Keynesian Revolution, Macroeconomic Theory after Keynes- The Monetarist Counter-Revolution, Output, Inflation, and Unemployment: Alternative Views – the natural rate theory, monetary policy, output and inflation: a Monetarist view, the Keynesian view of output inflation trade-off, evolution of the natural concept: natural rate of unemployment and Open Economy Macroeconomics- Economic Policy.

Topic III - Development Economics

Growth and Development: The Sustained Growth and Its Relation to the Initial Conditions-- Population and Poverty: A General Equilibrium Approach --Immigration, Output and Welfare in a Growth Mode, Distributional effects of economic growth- the major approaches to the distributional analysis – income distribution to a multifaceted concept – important methodological preliminaries and social welfare functions based on vectors of utilities or incomes and Sustainable Development, Economic and human development: indicators and measurement issues and foreign aid and development.

Topic IV- Public Economics

The Economic Basis of Government Activity and Evaluation of Public Economic-Policies- Government as a tool for operationalizing the planning process; private goods, public goods, and merit goods; Market failure — imperfections, decreasing costs, externalities, public goods, Institutions and Governance, Public Expenditures, Taxation and Public Debt- The Theory of Public Expenditure and theories of Taxation, Classical view of public debt and Budgeting Fiscal Policies.

Topic V- International Trade

The classical (Ricardo-Torrens) theory of comparative costs, The neoclassical theory of international trade, The Heckscher-Ohlin Model- Leontief's paradox and other empirical studies -Armington Elasticities -The Stolper-Samuelson theorem - Rybczynski's theorem and the Reverse Rybczynski's theorem, Dutch Disease, International trade and economic growth- Growth and terms of trade; immiserizing growth-The large country and the terms of trade- The "new" theories of international trade, The Effects of Trade Policies, Regional trade Blocks – WTO & India.

Topic VI- Indian Economy

Nature and Characteristics of Indian economy, Planning in India: Indian five year plans: Objectives, strategies, problems of poverty, unemployment, migration, inflation & environment – Agriculture and Industrial sector in India- Industrial policy; Public sector enterprises and their performance, Economic reforms in India – India on the eve of economic reforms-objectives, nature & structures of economic reforms – impact of economic reforms.