Shri Sangameshwar Education Society, Solapur

Kannada Linguistic Minority Institute

Sangameshwar College, Solapur
Autonomous

The Written Test – the First Phase of the Selection Process
for the Post(s) of Assistant Professor

Syllabus
Subject: Economics

Unit 1: Micro Economics:

Scarcity and choice, Opportunity Cost, Economic Cost and Accountants Cost, Law of Demand, Law of Supply, Market Equilibrium, Measurement of Elasticity of Demand, Types and Importance of Demand Forecasting, Consumer Surplus, Indifference Curve, Production Function, Law of Variable Proportion, Return to Scale Cost Analysis, Different types of market structure, Marginal Productivity Theory, Concepts of Revenue – Total, Average and Marginal. Economies and Diseconomies of Scale, Risk Theory of Profit, Uncertainty Theory of Profit.

Unit 2: Macro Economics:

Nature, Scope and Importance of Macro Economics, Different concepts of National Income Accounting, Circular flow of Income in two-sector, three-sector and four-sector economy. Methods of measuring National Income and measurement challenges, Principle of Effective Demand, Consumption Function – APC and MPC, Investment Function – Autonomous vs Induced Investment, Marginal Efficiency of Capital (MEC), Goods market and money, Market Equilibrium with IS-LM Curve Demand-Pull and Cost-Push Inflation, Types of Inflation, Effects of Inflation, The Philips Curve, Trade- off between Inflation and Unemployment, Instruments to Control Inflation (Monetary and Fiscal Policies), Business Cycles phases and measures to control.

Unit 3: Indian Economy:

Characteristics of Indian Economy since Independence, Concept of Poverty, Meaning and Causes of Poverty, Types of Unemployment, Causes of Unemployment and Measures of Unemployment, Meaning of Raising Prices, Causes of Raising Prices, Effects of Raising Prices, Agricultural Productivity Meaning, Types of Agricultural Productivity – Land and Labour Productivity, Causes of Low Agricultural Productivity, Green Revolution and revolutions in Agricultural Sector, Role of

Marketing – APMC Act 2003, NAM (National Agriculture Market) July 2015, Features of Economy of Maharashtra, PURA Model, NITI Aayog Observations, Gandhian Model of Economic Development, Village Economy and Gram Swaraj, Cottage and Scale Industries, Swadeshi Movement, Self- Reliant Economy, WTO and Agricultural subsidies – The Boxes, Green Box, Amber Box and Red Box, Problems in Industrial development in India.

Unit 4: International Economics:

Meaning, Scope and Absolute Importance of International Economics, Difference between Inter-regional and International Trade, Role of International Trade in driving domestic economic growth, Adam Smith's Theory – Absolute Cost Advantage, David Ricardo's Theory – Comparative Cost Advantage, Gottfried Haberler's Theory – Opportunity Cost Approach, Heckscher Ohtin Theory – Factor Endowments, Concepts of Terms of Trade – Gross Barter, Net Barter, Income Single Factorial and Double Factorial terms. Free Trade vs Protectionism Tarrifs, quotes and non-tarrif barriers, Balance of Payments (BOP) – concept and components of BOP, Distinction between BOT and BOP, Causes of diequilibrium in the BOP Account and Policy measures to correct deficits, Determination of Exchange rates – Purchasing Power Parity (PPP) Theory, Fixed vs Floating Exchange Rate, Concepts of Devaluation, Revaluation, Appreciation and Depreciation, Role of Foreign Direct Investment (FDI), International Institutions – IMF, IBRD, WTO. Function of major groups – European Union (EU), SAARC, ASEAN and BRICS.

Unit 5: Co- Operation:

Meaning and Principles of Co-operation, Origin of Co-operation in World, Features of Co-operative movement in India, Development of Co-operation in Maharashtra, Impact of Globalization on Indian Co-operative movement, Structure of Co-operative Banks, Role of Co-operative Banks in India, Sugar Co-operative industry in Maharashtra, Dairy Co-operatives - objectives and problems of Dairy Co-operatives in Maharashtra.

Unit 6: Public Finance:

Difference between Public finance and Private finance, Structure of Federal Finance System in India, Principles of Maximum Social Advantage, Public Expenditure – meaning, growth in increase in public expenditure, effects of public expenditure, Taxation – meaning and canons of taxation, types of taxes, incidence of tax burden, ability to pay approach of taxation, Debt – meaning, causes in increasing public debt in India, Sources of public debt. Welfare Economics – Pigovian Welfare Conditions, New Welfare Economics – Pareto's Criterion of Social welfare, Kaldor- Hicks welfare criterion compensation principle. Trends and issues in Indian Tax system, Black Money and Tax evasion, Role of Fiscal Policy in Economic Development.

Unit 7: Economics of Development:

Difference between Economic Growth and Economic Development, Indicators of Economic Development, Obstacles for Economic Development, Alternate Development Measures – HDI, Gender Inequality Index (GII), Multidimensional Poverty Index (MPI) and Happiness Index, Adam Smith and David Ricardo's Theory of Economic Development, Rasenstein-Rodan's Big Push Theory, Rostow's Stages of Economic Growth, Aurther Lewis Model of Development – Two-Sector, Harrod-Domar Model – saving rates, capital output ratios and growth. New technology and Sustainable agriculture, Highlights of SDG's, Economic Development and Environmental Degradation, Viksit Bharat 2047- challenges and opportunities, Climate Change and Environmental protection measures. Role of Infrastructure in Economic Development.

Unit 8: Money and Banking:

Revolution of Banking System, Structure of Banking System, Progress of Banking System 1949-1969, Functions of Commercial Banks and need for Nationalization, Village Adpotion Scheme, SBI & RRB's (Role of) Monetary measures of RBI, Development Banks in India, NABBARD – Objectives and Functions, Digital Banking – Importance of Technology in Banking, Core Banking, E-Banking, NEFT and RTGS, Indian Capital Market – Factors of Capital Market, Importance of Capital Market, SEBI – Objectives Indian Money Market – Features and recent trends in money market.

Unit 9: Teaching Methodology and NAAC