U. P. EDUCATION SERVICE SELECTION COMMISSION, PRAYAGRAJ

Syllabus

ECONOMICS–PGT (Secondary Education)

(Subject Code-11)

Micro Economics

Consumer behaviour :

Concept of equlibrium, Demand theory, Utility analysis, Indifference curve technique, Consumer's surplus, Revealed Preference Theory.

Production Theory :

Production function, Laws of returns & Returns to Scale, Cobb-Douglas Production function.

Cost and Revenue curves.

Market Theory : Perfect Competition, Monoply, Monopolistic competition, Duopoly, Oligopoly.

Distribution Theory :

Marginal Productivity Theory, Classical and Modern theories of rent, Loanable fund theory, Liquidity preference theory, Profit theory of Knight.

Macro Economics :

National Income : Concept, Components & Methods of accounting, Consumption & Investment functions, Classical & Keynesian theories of employment & Income.

Inflation - Causes and Measures to control, Theories of trade cycle.

Money & Banking :

Functions of money, Quantity Theory of Money- Fisher, Cambridge & Keynesian approach, Determinants of money supply, Functions of Central & Commercial Banks- Credit Creation, Credit control methods, Instruments of monetary policy, NABARD

Public Finance :

Principle of Maximum Social Advantage. Taxation - Principles, Impact & Incidence of tax, Public debt, Components of Union Budget, Finance Commission.

International Trade :

Trade theories - Comparative cost theory, Reciprocal demand theory, Opportunity cost theory, Heckscher - Ohlin theory, Leontief Paradox, Theories of foreign exchange rate determination : Purchasing Power Parity, Balance of Payments theory, Terms of Trade, Free trade & Protection, IMF, IBRD, IDA, ADB & WTO.

Indian Economy :

Basic features of Indian Economy, Planning in India, NITI Ayog, Policies related to Population, Poverty & Unemployment in India, Agriculture Sector- Agricultural Price Policy, Public Distribution System (PDS), Food Security, Rural Development programmes, Industrial Sector - Industrial Policy, MSME Sector.

Growth & Development :

Problems of economic development, Vicious Circle of Poverty, Circulation - Causation Theory, Lewis, Harrod-Domar, Rostow.

Elementary Statistics :

Graphical presentation of data, Measures of Central tendency - Mean, Median and Mode, Standard deviation, Correlation, Index numbers.