



Optional Subjects
Economics

:: PAPER - I (Economic Theory) ::

Section-A

- 1. Equilibrium in Economics, Consumer Behaviour-** Cardinal and Ordinal Approaches, Consumer Equilibrium, Price Effect, Law of Demand, Elasticity of Demand and its Types, Consumer's Surplus.
- 2. Theory of Production:** Production Function, Laws of Returns, Producer's Equilibrium, Cost Curves and Revenue Curves.
- 3. Market Structure:** Price Determination under Perfect Competition, Monopoly, Monopolistic Competition, duopoly, oligopoly.
- 4. Pricing of Factors of production:** Wages, Rent, Interest & Profit, Macro Theories of Distribution- Ricardo, Marx, Kaldor.
- 5. Welfare Economics:** Pareto Optimality, Compensation Principle- Kaldor, Hicks, Scitovsky, Social Welfare Function.
- 6. National Income:** Concept, Components and Methods, Theories of Employment, Income and Interest Rate Determination- Classical, Keynesian and Post- Keynesian (ISLM) Approaches, Theories of Trade Cycles.
- 7. Money:** Quantity Theory of Money- Various Versions (including Don Patinkin, Milton Friedman), Theory of Money Supply, Money Multiplier, Theories of Inflation- Types & Control.
- 8. Monetary and Banking System:** Central Bank, Commercial Banks, Money and Capital Markets- Functions, Creation and Control, Techniques of Monetary Management.

Section-B

- 1. Measures of Economic Development, Process of Economic Development of Developing Countries-** Myrdal & Kuznets.
- 2. Planning and Economic Development:** Changing Role of Planning and Markets, PublicPrivate Partnership.
- 3. Theories of Economic Growth-** Harrod & Domar Models, Lewis Model of Development, Stages of Growth-Rostow, Balanced & Unbalanced Growth Theories.
- 4. Human Capital and Economic Growth, Research & Development and Economic Growth, Low Level Equilibrium Trap, Critical Minimum Effort Thesis.**

5. Public Finance: Public Goods and Externalities, Public Expenditure- Theories and Effects, Theories of Taxation, Incidence, Impact and Shifting of Taxes, Effects of Taxation.

6. Fiscal policy and Economic Development, Types of Budget Deficits and their Effects on the Economy, Public Debt and its Management.

7. Theories of International Trade- Comparative Advantage, Terms of Trade and Offer Curve, Gains from Trade, Trade as an Engine of Growth.

8. Theories of Exchange Rate Determination, Balance of Payments Adjustment: Alternative Approaches, Free Trade vs. Protection, Tariffs and Quota, Foreign Debt and Debt Management, International Monetary and Trade Institutions.

:: Paper - II (Indian Economy) ::

Section A

- 1. Basic Characteristics of Under-development & Indian Economy-** National Income and Per Capita Income: Pattern, Trends, Aggregate and Sectoral Composition etc. Income Inequalities and Regional Imbalances in India.
- 2. Population Growth and Economic Development,** Censuses of India, Characteristics of India's Population, Demographic Dividend and Population Policy, Human Resource Development in India. Urbanisation and Economic Development in India, Gender & Development.
- 3. Infrastructure and Economic Development in India-** Recent Strategy & Performance, Urban Infrastructure Development & Private Public Partnership, Energy Sector- Sources of Energy: Conventional and Non- Conventional Energy, Energy Crisis.
- 4. Natural Resources in India and Economic Development,** Ecological Imbalances and Environmental Pollution, Environmental Degradation and Measures to Control.
- 5. Indian Agriculture :** Production and Productivity, Changes in Cropping Pattern, Institutional Reforms in Agriculture, New Agricultural Strategy, Agricultural Credit and Subsidies, Food Processing, Agricultural Price Policy, Food Security, WTO and Indian Agriculture.
- 6. Industrial Growth and Structure in India:** Strategy of Industrialization, Privatization, Disinvestment, MSMEs, Industrial Policy Resolutions and Changes therein, Foreign Capital, Technology and Growth of Indian Industry, Labour Reforms in India.
- 7. Services Sector & its Development in India-** Its Importance & Performance, International Comparisons.

Section B

- 1. Monetary Institutions of India-** RBI, Commercial Banks, Banking & Non-Banking Financial Institutions, Objectives And Techniques of Monetary Policy in India, Role of RBI under New Regime, E-Banking in India.
- 2. Budgetary Trends and Fiscal Policy in India,** Trend of Major Sources of Public Revenue and Public Expenditure of the Union Government & Government of Uttar Pradesh. Various Deficits in the Union Budget and Fiscal Consolidation, Indian Tax Structure, GST in india , FRBMAct, Fiscal Federalism and Centre- State Financial Relations in India.
- 3. Foreign Trade of India-** Volume, Composition & Direction, Balance of Payments Position, Foreign Trade Policy & measures, Convertibility of Rupee, Agri- Export Zones, SEZ etc.

4. Indian Economy & WTO- Issues & Progress. Implications of TRIPs, TRIMs, GATS etc. on Indian Economy, Foreign Capital in India, Fdi (Single Brand & Multi Brand), FII etc. Make in India, Start Ups Programmes.

5. Economic Planning in India Rationale, Performance and Evaluation, Decentralized Planning, NITI Aayog: Its Functions & Working, Relation between Planning & Market for Growth and Development, Swadeshi Approach.

6. Rural Development and Transformation in India- Various Programmes, MGNREGA, Skill Development Programme: Mission & Achievements.

7. New Economic Policy-Second Generation Reforms, Poverty & Unemployment Nexus in India, Poverty Alleviation Programmes, Rural Wages and Rural Employment, Progress of Economic Reforms in India, Recent Initiatives by the Union Government.

Dhyeya IAS Now on WhatsApp

We're Now on WhatsApp

Free Study Material Available

Join Dhyeya IAS Whatsapp Group
by Sending **"Hi Dhyeya IAS"**
Message on **9205336069**

You Can also join Whatsapp Group
Through our website
www.dhyeyaias.com
www.dhyeyaias.in



Join Dhyeya IAS Whatsapp Group by Sending

"Hi Dhyeya IAS" Message on **9205336069**.

You can also join Whatsapp Group through our website

www.dhyeyaias.com
www.dhyeyaias.in



Address: 635, Ground Floor, Main Road, Dr. Mukherjee Nagar, Delhi 110009
Phone No: 011-47354625/ 26 , 9205274741/42, 011-49274400