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Department of Economics (G.V., B.S.P., C.G.)

Syllabus for Vishwavidyalaya Research Entrance Test (VRET) for Economics

Syllabus of both the sections divided in 5 units, each section contains 50 marks, and each unit contains 10 marks

830 (A)

Section A: Research Methodology

Unit-I ; Meaning of Research, Objectives of Research, Types of Research , Research Approaches , Significance of Research , Research Methods versus Methodology , Research Process , Criteria of Good Research , Defining the Research Problem , What is a Research Problem? , Selecting the Problem, Necessity of Defining the Problem, Technique Involved in Defining a Problem.

Unit-II ; Meaning of Research Design, Need for Research Design, and Research Methodology Features of a Good Design. Sampling Design-Census and Sample Survey, Implications of a Sample Design, Steps in Sampling Design, Criteria of Selecting a Sampling Procedure, Characteristics of a Good Sample Design, Different Types of Sample Designs , How to Select a Random Sample? Random Sample from an Infinite Universe, Complex Random Sampling Designs.

Unit -III ; Measures of Central Tendency , Measures of Dispersion , Measures of Asymmetry (Skewness)

Unit - IV; Simple Correlation and Regression Analysis, Multiple Correlation and Regression, Partial Correlation, Association in Case of Attributes, Summary Chart Concerning Analysis of Data.

Unit- V ; Testing of Hypotheses-I (t- test, f- test, Z- test) What is a Hypothesis? Basic Concepts Concerning Testing of Hypotheses, Procedure for Hypothesis Testing, Tests of Hypotheses, Important Parametric Tests, Hypothesis Testing of Means, Hypothesis Testing for Differences between Means , Hypothesis Testing for Comparing Two Related Samples , Limitations of the Tests of Hypotheses.

Section B : Economics

830 (B)

Unit I;

- Theory of Demand- Demand functions, Consumer behaviour under conditions of uncertainty.
- Theory of production.
- Collusive and non - collusive oligopolies.
- Different models of objectives of the firm - Baumol, Morris and Williamson.
- Factor pricing.
- General equilibrium and Welfare Economics

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Unit II;

- Keynesian and post – Keynesian approaches to theory of output and employment; concept of investment multiplier; consumption hypotheses Theories of investment and accelerator.
- Theories of demand for money – Keynesian and post – Keynesian.
- Different approaches to money supply; money supply; components and determinants; money multiplier.
- Output – price determination (aggregate supply and aggregate demand curve analysis).
- Fleming – Mundell open economy model.

Unit III ;

- Development and Growth – Role of institutions.
- Theories of growth and development – Models of growth of Joan Robinson and Kaldor; Technical Progress – Hicks, Harrod and learning by doing, production function approach to the determinants of growth : Endogenous growth : role of education, research and knowledge – explanation of cross country differentials in economic development and growth.
- Theories of development – Classical, Marx, Schumpeter and structural analysis of development – Imperfect market paradigm, Lewis model of development, Ranis – Fei model, Dependency theory of development.
- Factors in economy development – natural resources, population, capital, Human Resource Development and infrastructure.

Unit IV

- Theories of taxation, types, incidence and effects.
- Theories of public expenditure – effects on savings, investment and growth Burden of public debt.
- Union Finance – Trends in Revenue and Expenditure of the Government of India.
- State finance – Trends in Revenue and Expenditure of the State Governments.
- Public Debt – India's Public debt since 1951 – growth composition, ownership pattern and debt management.
- Union – State Financial Relations – Horizontal and vertical imbalances; the Finance Commissions.
- Fiscal Policy and Fiscal Reforms in India

Unit V;

- Monetary approach' and adjustment in the balance of payments.
- Regional blocs – multilateralism and world trading system.
- The Political Economy of imposition of non – tariff barriers.
- International trade under conditions of imperfect competition in goods market.
- Theory of International reserves.
- Optimum Currency Areas – Theory and impact in the developed and developing countries.
- WTO and its impact on the different sectors of the economy.
- Components of money supply.
- Role, constituents and functions of money and capital markets.
- RBI – recent monetary and credit policies.
- Commercial banks and co – operative banks.
- Specialized financial and investment institutions.
- Non – Bank financial institutions and Regional Rural Banks

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