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Economics

Senior Secondary Level

- Meaning and Definition of Economics
- Central Problems of an economy and Problem of choice
- Economic systems; Characteristics and functions
- Consumer equilibrium: Cardinal and ordinal approach
- Demand and its Determinants, concept of elasticity of demand
- Production function : Law of variable proportions and Returns to Scale, various concepts of costs and revenues and their relationships
- Forms of market and their characteristics, determination of Price and output under perfect competition and monopoly
- National Income- Concepts and their interrelationships; circular flow of National Income, GNP and Welfare, measurement of national income
- Money- Meaning and functions; supply of money(M_1, M_2, M_3, M_4), functions of commercial banks and central bank, Repo Rate and Reverse Repo Rate
- Meaning and determinants of economic development, characteristics of Under developed countries
- Balance of Payments- Meaning and components, Balance of Trade
- Problems of Indian Economy: Poverty, Unemployment and inequality in India
- Economic Planning in India, Objectives and achievements of 12th five year Plan
- Measures of central tendency- Arithmetic Mean, Median and Mode

Graduation Level

- Theory of consumer behaviour- Marshallian Utility Analysis and Hick's Indifference Curve Analysis
- Consumer and producer's surplus

-Hick's and Slutsky Price Effect

-Price and output determination in imperfect competition (Oligopoly and Monopolistic Competition)

-Macroeconomic variables, stock and flow variables

-Consumption hypothesis

-Multiplier- Assumptions and Leakage, Dynamic and Static Multiplier, Accelerator, Trade Cycle, Control of Trade Cycle

-Theories of demand for Money, Liquidity Trap

-Quantity theory of money

-Inflation- Types and Control, Phillip curve

-Objectives and tools of Monetary and Fiscal Policies

-Free trade and protection(Customs,Quota,License)

-Theories of trade – comparative cost and opportunity cost, Terms of Trade

-Foreign Direct Investment, WTO, World Bank and IMF

-Demographic Dividend in India

-Measurement of development, HDI, PQLI

-Concepts and Various measurement of poverty in India

-Functional relationship in Economics and use of graphs, measures of dispersion, correlation and Index Number

-Main features of economy of Rajasthan-Forest,water, mineral and Livestock resources; Drought and Famine; tourism development

-Main features of agricultural and industrial development of Rajasthan, Current Industrial Policy and agricultural policy, green revolution and food security, Bio-diversity and Nano-Technology(only concept)

-Flagship Programmes of Government of Rajasthan

Post Graduate Level

-Welfare economics – Pareto optimality and new welfare economics

-Concept of Green Accounting

-IS-LM Model – Relative effectiveness of Monetary and Fiscal Policy

- Post Keynesian theories of determination of income and output
- Mundell-Fleming Model
- Theories of trade cycle; Counter Cyclical Policies
- Growth Models – Lewis model, Harrod-Domar, Kaldor, Solow
- Regression analysis, Concept of growth rate, methods of data collection and their presentation, probability, Sampling(only concept)
- Economic reforms – Liberalization, Privatization and Globalization, External and Financial Sector Reforms
- Theories of International Trade – Heckscher-Ohlin Theorem
- Current foreign trade policy
- Environment and development trade-off and concept of sustainable development

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