

ECONOMICS (SUBSIDIARY)

Paper I

Economic Theory

Time - 3 hours

Full Marks - 100

1. Micro and Macro Economics.
2. Utility Analysis : Law of Demand, Elasticity of Demand and Consumer's Surplus.

3. Laws of Returns : Theories of Population, Cost Analysis.
4. Value under Perfect Competition and Monopoly.
5. National Income, Social Accounting and Marginal Productivity Theory of distribution.
6. Rent, Interest, Wages and Profit.
7. Role of Money in Planned Economy.
8. Quantity theory of Money and Savings Investment theory.
9. Inflation—Effects, Causes and Remedies.
10. Functions of Commercial and Central Banks.
11. I.M.F. and World Bank —Objectives and Working.
12. Principles of Taxation—Benefit, Principles and Ability to Pay theories.
13. Growth of Public Expenditure : Causes and Effects.
14. Comparative Cost theory of International Trade.
15. Gains from International Trade.
16. Free Trade and Protection.

Books Recommended

1. Theory of Price by Stigler
2. Micro Arthashastra by L.M.Roy
3. Macro Arthashastra by L.M.Roy
4. An Outline of Money by Crowther
5. Economic Analysis by Boulding
6. International Business by Barla & Agrawal
7. International Business by Shreedhar Pandey
8. Rajaswa ke Siddhanta by T.N.Agrawal
9. Rajaswa ke Siddhanta by L.M.Ray
10. Public Finance by H.L.Bhatia
11. Public Finance by Dalton