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SUBSIDIARY COURSE

PAPER—I

ECONOMIC THEORY

- 1 **Micro and Macro Economics**
- 2 **Utility Analysis : Law of Demand, Elasticity 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 Trades and Protection.**