Note: Each unit consists of 10 marks   **(6×10= 60 Marks)**

Unit-I: Microeconomic Analysis   **(10 Marks)**

Demand and supply analysis, market demand, market supply, equilibrium; Consumer Behaviour: Utility Analysis, Indifference Curves, consumer's choice, changes in income and price, Substitution and income Effect; ; market demand and elasticities, theory of firm: production firm, short run Production long run production, returns to scale, costs: short run costs, long run costs; perfect competition- features, short run equilibrium of a firm, long run equilibrium of a firm and industry; pure Monopoly- features; short run and long run equilibrium, Price discrimination; input Price and employment under perfect competition.

Unit-II: Macroeconomic Analysis   **(10 Marks)**

National Income- concepts and methods of Measurement, Circular flow of income and expenditure- two sector, three sector and four sector model; Say's law of market: Classical model- with and without saving and investment; Keynes theory of employment- aggregate demand and aggregate supply analysis; Demand for money: Classical approach- Fishers equation, Cash Balance Approach, Keynes liquidity preference, Friedman's Quantity Theory of Money; consumption Function- Absolute and Relative versions; Permanent income hypothesis; Investment demand, Marginal efficiency of capital, Marginal efficiency of investment; Inflation – concept and types, causes and consequences. Measures to control inflation; Business cycle – concept and phases; Theories of business cycle – Kaldore, Samuelson and Hicks. Money- concept, functions and types; Gresham's Law; supply of Money- concept, approaches; money determinants; High -theory and Money Multiplier; Commercial banking- role, functions; Credit creation; assets and liability management; Central banking- role, functions; credit control- quantitative and qualitative methods

Unit-III: Development Economics   **(10 Marks)**

Concept of economic growth and development; measurement of development – GNP, PCI, PQLI and HDI. Classical theory of economic development: Growth and stagnation- Adam Smith, David Ricardo, Marxian theory. Schumpeter theory, Rostow's stages of economic growth; Development Strategies --- Balanced growth, Unbalanced, Critical minimum effort thesis, Choice of techniques- labour vs capital; Role of Agriculture in economic development, Lewis Model, role of industry, capital formation and capital output ratio, project evaluation, shadow pricing.

Unit- IV: Current Economic Affairs (10 Marks)

Inflation- trend, CPI,WPI; Taxation-direct and indirect taxes; GST; budget-revenue and expenditure trends, budget deficits; Demonetization- issues and challenges; Monetary policy review-Repo rate, Reverse Repo Rate, CRR, SLR; Parallel economy; NITI Ayog-role and functions; poverty and inequality-trends and magnitude; unemployment-current status

Unit V: Reasoning Aptitude (10 Marks)

Logical reasoning; Statement and Arguments; Statement and Assumptions & Conclusions; Assertion & Reason; Tabulation; Numerical Series; Distance and Direction sense Test; Logical Venn diagram Arithmetical operations; Number, Ordering and ranking; Time sequence test; Series Test; Syllogism; Human relation; Coding and Decoding; Odd man out; Mutual relation problems; Tallest, youngest relations; Analogy; Profit and Loss; Ratio and Proportion; LCM & HCF; Fractions; Simplification of numbers; Probability

Unit VI: Quantitative Techniques (10 Marks)

Basic Rules for Algebra, Functions and its types, Equations and Solving Equations – Linear, Quadratic and Simultaneous Equations, Matrix and its types, Basics of Matrix Algebra, Determinants and the properties of Determinants. Solving equations using Inverse Matrix and Cramers' Rule, Differentiation-Rules, Higher Order Derivatives and Optimization, Partial Derivatives, Constrained Optimization, Integration and Rules of Integration, Definite Integrals.

Measures of central tendency- Mean, Median, Mode, Measures of Dispersion-Range, Mean Deviation, Standard Deviation, Skewness- Bowley, Karl Pearson, Kurtosis- Moments, Correlation- Concept, types, measurements- Karl Pearson and Spearman, Index Number- Concept, types, methods-Fischer, Passche and Bowley.

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