

Economics

## **POST GRADUATE DEGREE STANDARD**

### **UNIT I**

Importance and Scope of Economic - Micro and Macro Economics - Interdependence Theory of consumer behaviour - Indifference curve analysis - Revealed Preference Theory - Elasticity of demand and its applicaiton.

### **UNIT II**

Theory of production and cost - production function - optimum factor combination - Linear and Homogenous production function - Cobb - Douthlas - CES production Functions - Break even analysis. Value - Price determination under different market structures.

### **UNIT III**

General Equilibrium analysis - and welfare Economics - Pareto criterion and pareto optimality - Kaldor - Hicks Welfare Criterion - Scitovsky's Paradox - Input output analysis.

### **UNIT IV**

National income - measurement - difficulties - sectoral shares - keynesian Analysis - theory of aggregate demand and aggregate supply - IS, LM model - absoulte income hypothesis - Relative income hypothesis - Permanent income hypothesis - multiplier.

### **UNIT V**

Economic System - market economy - command economy - mixed economy - Approaches to economic development - Adamsmith - Ricardo - Malthus - Schumpeter - Karl Marx. Gandhiji - Periyar - Ambedkar.

## **PAPER - II**

### **MONEY AND BANKING AND INTERNATIONAL TRADE**

#### **UNIT I**

Money - friedman's theory - Don Patikin's theory - Inflation - Deflation - Causes - effects - measure to Control. Banking - Importance - role and functions of Commercial Banks and Central Bank.

#### **UNIT II**

Composition and direction of foreign trade - Importance of of foreign trade and economic development - EXIM policy - GATT - WTO - Dunkel Draft - TRIPS - TRIMS - FERA - International Financial Institutions - IBRD and IMF - New International Economic Order.

#### **UNIT III**

Fiscal Function - Direct and Indirect taxes - Public borrowing - techniques - Debt management Fiscal Federalism - Fiscal policy - Budget formulation - Centre and State.

#### **UNIT IV**

Development Economic - leading issues in India and Tamil Nadu - Economic and non - economic factors - Agriculture - Prospects and problems - Land reform and effects - Rural Industrialiazation - Industry - role of private and public Sector - Industrial labour - Labour legislation - social security measures.

#### **UNIT V**

Planning - National and state objective and achievements - New Economic Policy - Globalisation - Privatisation - Multi - National Corporations.

