

**Syllabus for the post of  
Assistant Professor- Economics, Maharashtra Education Services,  
Group - A (Collegiate Branch)**

Steps of Exam: Written Exam - 200 Marks

Interview - 50 Marks

Level: - Degree

No. of Questions: - 100

Medium: English & Marathi

No. of Marks: - 200

Nature of Paper - Objective Type

Duration: - 1 hour

Final merit list will be prepared by considering the marks obtained in Written test & Interview.

## **SYLLABUS**

- 1) Theory of Demand-Axiomatic approach, Demand functions, Consumer behaviour under conditions of uncertainty  
Theory of production  
collusive and non-collusive oligopolies  
Different models of objectives of the firm-Baumol, Morrts and Williamson  
Factor pricing  
General equilibrium and Welfare Economics
- 2) Keynesian and post-Keynesian approaches to theory of output and employment  
concept of investment multiplier; consumption hypotheses  
Theories of investment and accelerator  
Theories of demand for money-Keynesian and post-Keynesian  
Different approaches to money supply; money supply, components and determinants; money multiplier  
Output-price determination (aggregate supply and aggregate demand curve analysis)  
Fleming Mundell open economy model
- 3) Development and Growth-Role of institutions  
Theories of growth and development-Models of growth of Joan Robinson and Kaldor; Technical Progress-Hicks, Harrod and learning by doing, production function approach to the determinants of growth : Endogenous growth : role of education, research and knowledge-explanation of cross country differentials in economic development and growth.  
Theories of development-Classical, Marx, Schumpeter and structural analysis of development-Imperfect market paradigm, Lewis model of development, Ranis-Fei model, Dependency theory of development  
  
Factors in economy development-natural resources, population capital Human Resource Development and infrastructure  
  
Trade and development-trade as engine of growth, two-gap analysis, Prebisch, Singer and Myrdal views; gains from trade and LDCs

- 4) Theories of taxation, types, incidence and effects  
Theories of public expenditure-effects on savings, investment and growth  
Burden of public debt  
Union Finance-Trends in Revenue and Expenditure of the Government of India State  
finance-Trends in Revenue and Expenditure of the State Governments  
Public Debt-India's Public debt since 1951-growth composition, ownership pattern and  
debt management  
Union-state Financial Relations-Horizontal and vertical imbalance the Finance  
Commissions  
Fiscal Policy and Fiscal Reforms in India
- 5) Monetary approach and adjustment in the balance of payments  
Regional blocs-multilateralism and world trading system  
The Political Economy of imposition of non-tariff barriers  
International trade under conditions of imperfect competition in goods market  
Theory of International reserves  
Optimum Currency Areas-Theory and impact in the developed and developing  
countries  
WTO and its impact on the different sectors of the economy
- 6) Components of money supply  
Role, constituents and functions of money and capital markets  
RBI-recent monetary and credit policies  
Commercial banks and cooperative banks  
Specialized financial and investment institutions  
Non-Bank financial institutions and Regional Rural Banks
- 7) Industrial structure and economic growth  
Pattern of industrialization-Public and Private, large and small industries  
Theories of Industrial location-indian experience  
Industrial productivity-measurement, partial and total trends  
Industrial Finance in India  
Industrial Labour-Problems, policies and reforms in India  
Economic Reforms and industrial growth
- 8) Population and Economic development-interrelation between population development  
and environment, sustainable development  
Malthusian theory of population, optimum theory of population, theory of  
demographic transition, population as Limits to Growth and as Ultimate Source  
Concepts of Demography-Vital rates. life tables, composition and uses, Measurement  
of fertility-Total fertility rate, gross and net reproduction rate-Age pyramids  
population projection-stable stationary and quasi-stationary population, characteristics  
of Indian population through recent census.  
Poverty in India Absolute and relative analysis of poverty in India  
Environment as necessity-amenity and public good; causes of environmental and  
ecosystem degeneration-policies for controlling pollution-economic and persuasive  
their relative effectiveness in LDCs; Relation between population poverty and  
environmental degradation-microplanning for environment and eco-preservation-water  
sheds, joint forest management and self-help groups Role of State in environmental  
preservation-Review of environmental legislation in India.

9) Role of Agriculture in Indian Economy-Share of Agriculture, interrelationship between agriculture and industry  
Institutional aspects-Land reforms, Green revolution  
Technological aspects-Agricultural inputs and shifts in production function  
Capital formation in the rural sector-Savings, assets and credits  
Strategies for rural development  
Regional disparities in Indian agriculture  
Cooperative movement in India-Organization, structure and development of different types of co-operative in India.

10) Application of Differential and Integral Calculus in theories of consumer behaviour, Production and pricing under different market conditions  
Input-output analysis and linear programming  
Application of Correlation and Regression  
Testing of Hypothesis in Regression Analysis

11) **Single Equation Linear Model :**

Assumption and properties of OLS  
Multiple Regression Model-Estimation and Interpretation  
Multi-collinearity-Auto-correlation and heteroscedasticity-Causes, detection, consequences and remedy  
Dummy variables, distributed lags-Need, limitations and interpretation  
Applications in Economics

**Simultaneous Equation models :**

Structural and reduced forms  
Endogenous and exogenous variables  
Identification problems and conditions  
Single equation methods of estimations-TSLS, indirect least squares and least various ratio

**Techniques of Forecasting :**

ARMA, ARIMA  
Econometric properties of time series, Unit root, integrated series, random walk and white noise.

12) Theory of Consumer Behaviour and Theory of Firms  
Theory of Pricing-Monopoly, Monopolistic competition, Duopoly and Oligopoly  
Theory of Games-Two-person, Zero-sum Game, Pure and Mixed strategy, Saddle point solution, Linear programming and input output analysis.

Static and Dynamic Multiplier and Accelerator, Samuelson-Hicks trade cycle model.  
Growth Models-Harrod and Domar, Neoclassical models-Solow, Meade, Kaldor's Model with technological progress, endogenous growth models Employment and output determination with fixed and flexible prices (IS-LM, Aggregate demand and aggregate supply analysis)

- 13) The Rise and fall of Bretton Wood and emerging International Monetary System.  
World Trading System—Evolution and Distortions.  
Globalization—Developments in Exchange Markets. Euro–Currency Markets, and  
International Bond Markets, International Debt crists.  
Theory of Foreign Exchange Markets–Exchange Trading, Arbitrage and Market  
Headging.
- 14) Growth and Productivity trends in Indian Agriculture  
Development of distributive Institutions—Costs and price policies  
Agricultural marketing and credit  
Trends in migration and labour markets. Minimum Wages Act  
WTO and sustainable agricultural development  
Reforms in Indian agriculture
- 15) Planning and Economic Development  
Costs, Prices, WTO and Indian Agriculture  
Globalization, Liberalization and the Indian Industrial Sector  
Infrastructure and Economic Development  
Social Sector, Poverty and Reforms in India  
Women, Environment and Economic development  
Trade Reforms and Liberlization  
Financial sector reforms  
Fiscal policy and fiscal reforms