

DEPARTMENT OF ECONOMICS

Baba Ghulam Shah Badshah University Rajouri - 185234

Syllabus for M.Phil./Ph.D. Entrance Test for the Session 2023-24

Part-I: Research Methodology

Meaning and definition of research- Classification of Research, Basic elements of the scientific method, steps in research process, Research design.

Sampling design, Methods and techniques of data collection, Data and Sampling: Types of data, Sources, Census and sampling.

Probability and Distribution: Rules of probability (Addition and Multiplication); Theoretical distribution: Binomial, Poisson and Normal Distribution with their properties.

Testing of Hypothesis; Parametric and non-parametric tests; Student's t-tests, Z-tests, chisquare test, F-test, and analysis of variance.

Correlation and Regression analysis, Ordinary Least Square, Assumptions, Estimation and Properties; Multiple Regression with two explanatory variables; General linear Regression models. Econometric Problems: Multicollinearity, Heterocedasticity and Autocorrelation; Dummy Variables technique; Time Series and Panel Econometric Models, and report writing.

Part-II: Core Subject

Demand analysis: Cardinal and Ordinal Approaches; Theory of Production and Costs; Pricing and output under different forms of market structure; Factor Pricings; Elements of general equilibrium and new welfare economics.

Determination of output and employment: Classical and Keynesian theories, Consumption Function and hypotheses; Demand for Money: Classical, Keynesian and Post Keynesian; Supply of Money, Money multiplier; Phillips Curve analysis; Business cycles Models; Samuelson, Hicks and Kaldor; Monetary and fiscal policies.

Theories of growth and development, measurement, approaches to development. Poverty, unemployment, Inequality. Theories of International Trade; Terms of Trade and Economic Growth; Balance of Payment; Tariff and non-tariff Barriers, and Agricultural economics.



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Pareto optimality, Externalities; Market failure, Role of the State in economic activity: Allocation, distribution, stabilization functions; Private, Public and Merit goods; Public Expenditure; Taxation, Monetary and Fiscal policy in India, Financial sector reforms, Trends in revenue and expenditure.

2

Sample Questions

1. What is a market failure?
 - a) Something prevents the market to allocate resources efficiently
 - b) Both consumers' and producer's surpluses are maximized
 - c) Free market of individuals acting in their own self interest leads to a socially desirable result
 - d) None of the answers is correct
2. When the price of an inferior good declines —
 - a) Income effect is negative while substitution effect is positive
 - b) Income effect is positive while substitution effect is negative
 - c) Both income and substitution effects are positive
 - d) Both income and substitution effects are negative
3. Discriminating Monopoly is possible if two markets have
 - a) Rising cost curve
 - b) Rising and declining cost curve
 - c) Different elasticities
 - d) Equal elasticities
4. Keynesian Economics lays more emphasis on
 - a) Monetary Policy
 - b) Fiscal Policy
 - c) Interest rate determination
 - d) Free market mechanism
5. Correlation coefficient lies between
 - a) 0 to 1
 - b) -1 to +1
 - c) 1 to +1
 - d) -1 to -1
6. Scientific method is committed to
 - a) Objectivity
 - b) Ethics
 - c) Proposition
 - d) Neutrality


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