Walchand College of Arts and Science (Autonomous), Solapur
W.H.Marg, Ashok Chowk, Solapur

Broad Syllabus: For Recruitment Examination of Assistant Professor in Economics

Unit 1: Micro Economics:

Consumer and producer behaviour; production and cost analysis; decision-making under risk and uncertainty; game theory and strategic behaviour; market structures and equilibrium, modern theories of firm; factor pricing; general equilibrium; efficiency and welfare criteria; social welfare functions; market failures and asymmetric information, including adverse selection and moral hazard.

Unit 2: Macro Economics

National income concepts and measurement; classical and Keynesian approaches to output and employment; consumption and investment functions; multiplier and accelerator; demand and supply of money; IS-LM framework; inflation and Phillips Curve; business cycles; monetary and fiscal policy; rational expectations and its critical evaluation.

Unit 3: Statistics and Econometrics

Probability theory and probability distributions; moments and Central Limit Theorem; descriptive statistics; correlation and index numbers; sampling and sampling distributions; statistical inference and hypothesis testing; linear regression and properties of estimators including BLUE; identification issues; simultaneous equation models; discrete choice models; and time-series analysis.

Unit 4: Mathematical Economics

Sets, functions, continuity, sequences and series; differential calculus and economic applications; matrices and vector spaces; static optimization and applications; input-output analysis; linear programming; difference and differential equations with economic applications.

Unit 5: International Economics

Fundamentals and analytical tools of international trade; classical and modern theories of trade; trade under imperfect competition; balance of payments and adjustment mechanisms; exchange-rate theories; foreign-exchange markets and arbitrage; gains from trade, terms of trade and trade multiplier; tariff and non-tariff barriers; dumping; GATT/WTO and regional trade blocs; international trade-policy issues; IMF and World Bank.

Unit 6: Public Economics

Market failure and corrective mechanisms; public goods, externalities and asymmetric information; market regulation, collusion and consumer welfare; public revenue and taxation; direct and indirect taxes; progressive and non-progressive taxation; tax incidence and effects; public expenditure; public debt and debt management; public budget and budget multiplier; fiscal policy and its implications.

Unit 7: Money and Banking

Money supply and its components; central banking and commercial banking; monetary-policy instruments and their functioning; non-banking financial institutions;money markets,capital markets and their regulation.

Unit 8: Growth and Development Economics

Concepts and measurement of economic growth and development; classical and modern theories of development; balanced and unbalanced growth and Big Push approaches; major growth models including Harrod-Domar, Solow, Robinson and Kaldor; technical progress and endogenous growth; development indicators such as PQLI, HDI and SDGs; poverty and inequality concepts and measurement; and social-sector development covering health, education and gender.

Unit 9: Environmental Economics and Demography

Environment as a public good and environmental market failure; Coase Theorem; cost-benefit analysis and compensation criteria; valuation of environmental goods; population theories; demographic concepts and measures; fertility, morbidity and mortality; age structure and demographic dividend; life tables; migration and related demographic processes.

Unit 10: Indian Economy

Growth pattern and structural transformation of the Indian economy; agriculture, industry and services and their major policy challenges; rural and urban development; foreign trade, balance of payments, foreign capital and trade policies; physical and social infrastructure and public-private partnerships; land, labour and capital-market reforms; Centre-State financial relations, Finance Commissions and FRBM; poverty, inequality and unemployment.