

Cluster University Srinagar

ENTRANCE TEST SYLLABUS FOR ADMISSION TO 5-YEAR INTEGRATED, 3-YEAR HONOR'S & PROFESSIONAL PROGRAMMES SESSION 2019

SYLLABUS CLASS XI

Code : 214

ECONOMICS

M. Marks: 100
Theory: 90 Marks
Practical: 10 Marks

Time: 3 hours

Unit 1: Introduction

7 marks

What is Economics ?

Meaning: scope and importance of statistics in Economics

Unit 2: Collection, Organisation and Presentation of Data. 13 marks

- Collection of data- Sources of data- primary and secondary; how basic data is collected: Methods of collecting data; Some important sources of secondary data; Census of India and National Sample Survey Organization.
- Organisation of Data: Meaning and types of variables; Frequency Distribution.
- Presentation of Data: Tabular Presentation and Diagrammatic Presentation of data
 - i) Geometric forms (bar diagram and pie diagrams.
 - ii) Frequency diagrams (histogram, polygon and ogive) and
 - iii) Arithmetic line graphs (time series graph).

Unit 3: Statistical Tools and Interpretation

20 marks

(For all the numerical problems and solutions, the appropriate economic interpretation may be attempted. This means, the students need to solve the problems and provide interpretation for the results derived).

- Measures of Central Tendency- mean (simple and weighted), median and mode.
- Measures of Dispersion- absolute dispersion (range, quartile deviation, mean deviation and standard deviation); relative dispersion (co-efficient of variation); Lorenz Curve: Meaning and its application.
- Correlation- meaning, scatter diagram; Measures of correlation- Karl Pearson's method (two variables ungrouped data), Spearman's rank correlation.
- Introduction to Index Numbers- meaning, types- wholesale price index, consumer

SYLLABUS CLASS XI

price index and index of industrial production, uses of index numbers; Inflation and index numbers.

Unit 4: Developing Projects in Economics

10 marks

The students may be encouraged to develop projects, which have primary data, secondary data or both. Case studies of a few organization/ outlets may also be encouraged. Some of the examples of the projects are as follows (they are not mandatory but suggestive);

- i) A report on demographic structure of your neighborhood;
- ii) Consumer awareness amongst households
- iii) Changing prices of a few vegetables in your market
- iv) Study of a cooperative institution: milk cooperatives

The idea behind introducing this unit is to enable the students to develop the ways and means by which a project can be developed using the skills learned in the course. This includes all the steps involved in designing a project starting from choosing a title, exploring the information relating to the title collection of primary and secondary data, analyzing the data, presentation of the project and using various statistical tools and their interpretation and conclusion

UNIT 5.

10 Marks

Indian Economic Development: Development Policies and Experience (1947-90):

- A brief introduction of the state of Indian economy on the eve of independence.
- Common goals of Five Year Plans.

SYLLABUS CLASS XI

- Main features, problems and policies of agriculture (institutional aspects and new agricultural strategy, etc.), industry (industrial licensing, etc.) and foreign trade

UNIT 6

Economic Reforms since 1991:

10 marks

- Need and main features- liberalization, globalisation and privatization;
- An appraisal of LPG policies

UNIT 7

Current Challenges Facing Indian Economy

20 marks

- Poverty- absolute and relative; Main programmes for poverty alleviation; A critical assessment
- Rural development: Key issues- credit and marketing role of cooperatives, agricultural diversification ; alternative farming organic farming
- Human Capital Formation; how people become resource; Role of human capital in economic development; Growth of Education Sector in India
- Employment: Growth, informalisation and other issues; Problems and policies
- Infrastructure: Meaning and types: Case Studies: Energy and Health: Problems and Policies- A critical assessment ;
- Sustainable Economic Development.
Meaning: Effects of Economic Development on Resources and Environment

UNIT 8

Developing Experience of India:

10 marks

- A Comparison with neighbors
- India and Pakistan
- India and China

Issues: growth, population, and other developmental indicators.

ECONOMICS

Theory: 100 Marks

Time: 3 Hours

Unit I: Introduction

Marks 04

- What is microeconomics?
- Central problems of an economy, production possibility curve and opportunity cost.

Unit II: Consumer Equilibrium and Demand

Marks 18

- Consumer's Equilibrium: meaning and attainment of equilibrium through Utility Approach: One and two commodity cases.
- Demand: market demand, determinants of demand, demand schedule, demand curve, movement along and shifts in demand curve, price elasticity of demand, measurement of price elasticity of demand – percentage, total expenditure and geometric methods.

Unit III: Producer Behaviour and Supply

Marks 18

- Production function: returns to factor and returns to scale
- Supply: market supply, determinants of supply, supply schedule, supply curve movement along and shifts in supply curve, price elasticity of supply, measurement of price elasticity of supply – percentage and geometric methods
- Cost and Revenue: Concepts of Costs; short-run cost curves (fixed and variable costs; total, average and marginal costs); concepts of Revenue – total, average and marginal revenue and their relationship. Producer's equilibrium – with the help of MC and MR.

Unit IV: Forms of Market and Price Determination

Marks 10

- Forms of market – perfect competition, monopoly, monopolistic competition – their meaning and features, oligopoly, meaning, features
- Price determination under perfect competition – equilibrium price, effects of shifts in demand and supply.

Unit V: Simple Applications of Tools of Demand and Supply Curves (Non-Evaluative)

The teachers can be given the flexibility to choose the issues: rationing, floors and ceilings and Food Availability Decline (FAD) Theory (the teachers may also choose alternative examples that are simple and easy to understand)

Unit VI: National Income and Related Aggregates — Basic Concepts and Measurement

Marks 15

- Macroeconomics: meaning.
- Circular flow of income, concepts of GDP, GNP, NDP, NNP (at market price and factor cost), National Disposable Income (gross and net); Private Income, Personal Income and

Personal Disposable Income

- Measurement of National Income –Value Added method; Income method and Expenditure method

Unit VII: Determination of Income and Employment

Marks 12

- Aggregate demand, aggregate supply and their components
- Propensity to consume and propensity to save (average and marginal)
- Meaning of involuntary unemployment and full employment
- Determination of income and employment: two sector model
- Concept of investment multiplier and its working
- Problems of excess and deficient demand
- Measures to correct excess and deficient demand – availability of credit, change in government spending

Unit VIII: Money and Banking

Marks 08

- Supply of Money-currently held by public and commercial banks
- Money: meaning, evolution and functions
- Central bank: meaning and functions

Unit IX: Government Budget and the Economy

Marks 08

- Government budget - meaning, objectives and components.
- Classification of receipts - revenue receipt and capital receipt; classification of expenditure – revenue expenditure and capital expenditure, plan & non-plan, development & non-developmental.
- Balanced budget, surplus budget & deficit budget: meaning & implications.
- Various measures of government deficit - revenue deficit, fiscal deficit, and primary deficit: their meaning and implications.
- Downsizing the role of government: meaning and implications.

Unit X: Balance of Payments

Marks 07

- Balance of payments account - meaning and components;
- Foreign exchange rate – meaning of fixed and flexible rates, merits and demerits; determination through demand and supply.
- A brief analysis about recent exchange rate issues