

# **Economics**

## **DEGREE STANDARD**

### **UNIT I**

Nature and scope of Economics - Importance and uses of Micro Economics - Nature of Statistics - Dynamics Law of demand - utility analysis - Elasticity of demand - consumer's surplus - indifference curve analysis.

### **UNIT II**

Theory of production - factor combination - marginal rate of substitution - Returns to scale - producer's equilibrium. Value - price determination - under different market structures - Marginal productivity theory of distribution - Theories of rent,wages,interest and profit.

### **UNIT III**

National income - measurement - difficulties - multiplier - Accelerator - Inflation - deflation - Trade cycle.

### **UNIT IV**

Functions of money - Theories of money - Fisher and Friedman. Functions of commercial Bank and Central Bank - Monetary policy. Functions of money market - capital market.

### **UNIT V**

Major fiscal functions - public expenditure - causes and growth - Revenue structure - sources - Incidence - and shifting process. Public debt - sources - techniques of repayment - Fiscal policy.

### **UNIT VI**

International Trade - importance - balance of payments difficulties - measures - absolute cost and comparative cost theory - Free Trade vs protection policy - International Liquidity - SDR - IMF - IBRD.

### **UNIT VII**

Economic thought of Adamsmith - Ricardo - Malthus - Karl Marx - keynes - Ghandhiji.

### **UNIT VIII**

Economics of Development - features of Indian economy and Tamil nadu economy - obstacles of development economic and non-economic factors. Agriculture - Role and importance - low productivity - causes - measures - Green Revolution - Land Reforms - Development in India and Tamil nadu.

### **UNIT IX**

Industry - Large scale and Small Scale Industries. Development in India and Tamil Nadu. Industrial policy - 1948,1956,1991 - Industrial disputes - measures.

### **UNIT X**

National & State planning - 5 year plans - objectives and achievements - population policy Human Resouce Development - Empolyment schemes and poverty alleviation programme in India and Tamil Nadu - Rural Industrialisation - SIDCO - DIC - Industrial Estates - Role of Transport.