

SNU Chennai Entrance Examination 2023 (SNUCEE 2023)

Economics Syllabus

1. Statistics for Economics

Unit 1: Introduction

What is Economics? Meaning, scope, functions and importance of statistics in Economics

Unit 2: Collection, Organisation and Presentation of data

Collection of data - sources of data - primary and secondary; how basic data is collected with concepts of Sampling; methods of collecting data; Meaning and types of variables; Frequency Distribution. Tabular Presentation and Diagrammatic Presentation of Data: (i) Geometric forms (bar diagrams and pie diagrams), (ii) Frequency diagrams (histogram, polygon and Ogive) and (iii) Arithmetic line graphs (time series graph). Measures of Central Tendency- Arithmetic mean, median and mode Measures of Dispersion - Correlation – meaning and properties, scatter diagram; Measures of correlation -

Unit 3: Introduction to Index Numbers

Meaning, types - wholesale price index, consumer price index and index of industrial production, uses of index numbers; Inflation and index numbers.

2. Introductory Microeconomics

Unit 1: Introduction

Meaning of microeconomics and macroeconomics; positive and normative economics What is an economy? Positive and normative approach, Central problems of an economy: what, how and for whom to produce; concepts of production possibility frontier and opportunity cost.

Unit 2: Consumer's Equilibrium and Demand

Consumer's equilibrium - meaning of utility, marginal utility, law of diminishing marginal utility, conditions of consumer's equilibrium using marginal utility analysis. Indifference curve analysis of consumer's equilibrium-the consumer's budget line, preferences of the consumer (indifference curve) and conditions of consumer's equilibrium. Demand, market demand, determinants of demand, demand schedule, demand curve and its slope, movement along and shifts in the demand curve; price elasticity of demand.

Unit 3: Producer Behaviour and Supply

Meaning of Production Function – Short-Run and Long-Run Total Product, Average Product and Marginal Product. Returns to a Factor Cost: Short run costs - total cost, total fixed cost, total variable cost; Average cost; total, average and marginal revenue - Producer's equilibrium-Supply, market supply, determinants of supply, supply schedule, supply curve and its slope, movements along and shifts in supply curve, price elasticity of supply; Forms of Market and Price Determination under; Determination of market equilibrium and effects of shifts in demand and supply.

3. Introductory Macroeconomics

Unit 1: National Income and Related Aggregates

What is Macroeconomics? Basic concepts in macroeconomics: consumption goods, capital goods, final goods, intermediate goods; stocks and flows; gross investment and depreciation. Circular flow of income (two sector model); Methods of calculating National Income - Value Added or Product method, Expenditure method, Income method. Aggregates related to National Income: Gross National Product (GNP), Net National Product (NNP), Gross Domestic Product (GDP) and Net Domestic Product (NDP) - at market price, at factor cost; Real and Nominal GDP. GDP and Welfare

Unit 2: Money and Banking

Money - meaning and supply of money - Currency held by the public and net demand deposits held by commercial banks. Money creation by the commercial banking system. Central bank and its functions (example of the Reserve Bank of India): Bank of issue, Govt. Bank, Banker's Bank, Control of Credit through Bank Rate, CRR, SLR, Repo Rate and Reverse Repo Rate.

Unit 3: Government Budget and the Economy

Government budget - meaning, objectives and components. Classification of receipts - revenue receipts and capital receipts; classification of expenditure – revenue expenditure and capital expenditure. Measures of government deficit - revenue deficit, fiscal deficit, primary deficit their meaning.

Unit 4: Balance of Payments

Balance of payments account - meaning and components; balance of payments deficit meaning. Foreign exchange rate - meaning, components; foreign exchange – meaning, determination of exchange rate (Flexible).

4. Indian Economic Development

Unit 1: Development Experience (1947-90) and Economic Reforms since 1991:

Indian economic system and common goals of Five Year Plans. Main features, problems and policies of agriculture (institutional aspects and new agricultural strategy), industry (IPR 1956;

SSI – role & importance) and foreign trade. Economic Reforms since 1991, Concepts of demonetization and GST

Unit 2: Current challenges facing Indian Economy

Poverty- absolute and relative; Main programmes for poverty alleviation: A critical assessment; Human Capital Formation: How people become resource; Role of human capital in economic development; Growth of Education Sector in India Rural development: Key issues - credit and marketing - role of cooperatives; agricultural diversification; Growth and changes in work force participation rate in formal and informal sectors; problems and policies Infrastructure, Sustainable Economic Development: Meaning, Effects of Economic Development on Resources and Environment, including global warming Unit 3: Development Experience of India:

A comparison with neighbours India and Pakistan India and China Issues: economic growth, population, sectoral development and other Human Development Indicators. PostIndependence era; Banking : Commercial Banking ; Functions of Commercial Banking ;

Role of Commercial Banking in Economic Development; Co-operative Banking : Primary Co-operative Societies; Central Cooperative Societies; State Co-operative Societies; National Bank for Agricultural and Rural Development (NABARD) - Micro Financial Institutions -Role of Public Sector Banks - Reserve Bank of India (RBI) -Role and functions of RBI in Economic Development; Source:

http://cbseacademic.nic.in/web_material/CurriculumMain21/SrSecondary/Economics_Sr.Sec_2020-21.pdf

<https://www.selfstudys.com/books/tamilnadu/state-books/class-12th/12th/economics2020/260977>

Prescribed Books:

1. Statistics for Economics, NCERT
2. Indian Economic Development, NCERT
3. Introductory Microeconomics, NCERT
4. Macroeconomics, NCERT