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ECONOMICS

CUET 2026

SYLLABUS

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Economics/Business Economics – 309

Syllabus for CUET (UG) - 2026

Course I Introductory Microeconomics

Unit I: Introduction, Theory of Consumer Behaviour

- What is microeconomics?
- Central problems of an economy
- **Consumer's Equilibrium:** meaning and attainment of equilibrium through
  - **Utility Approach:** One and two commodity cases, Consumers Budget and Optimal choice of the consumer.
  - **Demand:** market demand, determinants of demand, demand schedule, demand curve, movement along and shifts in the demand curve, price elasticity of demand, measurement of price elasticity of demand – percentage, total expenditure, factor determining price elasticity of demand for a good.

Unit II: Production and Costs.

- Production function: Short run and Long run production function
- Shapes of TP, MP and AP curves
- 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 III: The Theory of the firms under perfect competition

- Features of perfect competition
- Profit maximization.
- Price determination under perfect competition – equilibrium price, effects of shifts in demand and supply.
- 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.

Unit IV: Market Equilibrium and Simple Applications

- Market equilibrium, excess demand, excess supply,
- Applications:=- Price ceiling and Price flooring.

Course II Introductory Macroeconomics

Unit I: Introduction and National Income Accounting

- **What is macroeconomics?**
  - Basic concepts in macroeconomics:
  - Circular flow of income; Methods of calculating National Income - Value
  - Added or Product method, Expenditure method, Income method
- **Aggregates related to National Income:** Factor Cost, Basic Prices and Market Price, GDP and Welfare.

Unit II: Money and Banking

- **Meaning and functions, supply of money** - Money Creation and Money Multiplier.
- Central bank and its functions (example of the Reserve Bank of India)
- Policy tools to control money supply.

Unit III: Determination of Income and Employment

- Aggregate demand and its components.
- Determination of Income in two sector model.
- **Problems of excess demand and deficient demand; measures to correct them -** changes in government spending, taxes and money supply
- Multiplier mechanism.

Unit IV: 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.
- **Balanced, Surplus and Deficit Budget –** measures of government deficit.

Unit V: Open Economy Macroeconomics

- **Balance of payments account -** meaning and components;
- **Balance of payments –** Surplus and Deficit
- **Foreign exchange rate -** meaning of fixed and flexible rates and managed floating. Merits and demerits of exchange rate regimes.
- Determination of exchange rate.
- Managed Floating

Course III: Indian Economic Development

Unit I: Development Policies and Experience (1947-90)

- A brief introduction of the state of Indian economy on the eve of independence.
- 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.

Unit II Economic Reforms since 1991: Macroeconomics: Meaning, Economic Reforms since 1991:

- Features and appraisals of liberalisation, globalisation and privatisation (LPG policy);

Unit III: Current challenges facing the Indian Economy

- **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 market system, Agriculture diversification; alternative farming - organic farming
- **Employment:** Growth and changes in work force participation rate in formal and informal sectors; problems and policies
- **Environment and Sustainable Development:** Definition and Functions,
- State of India's environment, Strategies for sustainable development.

Unit IV: Development Experiences of India: A comparison with neighbours.

- A comparison with neighbours.
- **Issues:** economic growth, population, sectoral development and other
- Human Development Indicators.
- Development Strategies.

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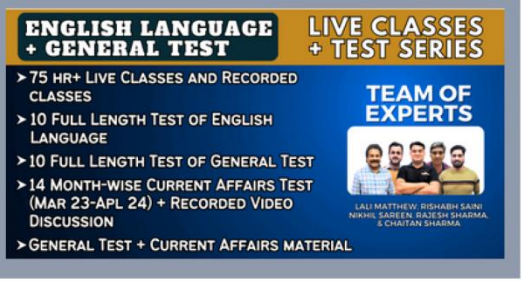

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