

# ECONOMICS OPTIONAL SYLLABUS FOR UPSC CSE MAINS PDF DOWNLOAD

## UPSC Economics Optional Syllabus: Paper 1

Below is the overview of the syllabus of Economics in UPSC Optional Paper 1:

Topics	Sub-Topics
<b>Advance Microeconomics</b>	<ul style="list-style-type: none"> <li>• Marshallian &amp; Varassiam Approaches to Price Determination.</li> <li>• Alternative Distribution Theories- Ricardo, Kaldor &amp; Kalecki.</li> <li>• Market Structures: Monopolistic, Duopoly, Oligopoly.</li> <li>• Modern Welfare Criteria: Pareto Hicks and Scitovsky, Arrow's Impossibility Theorem, A.K. &amp; Sen's Social Welfare Function.</li> </ul>
<b>Advance Macroeconomics</b>	<ul style="list-style-type: none"> <li>• Approaches to Employment Income Rate Determination: Classical, Keynes (IS-LM) curve, Neo &amp; New- Classical Synthesis, Theories of Interest, Rate Determination &amp; Interest Rate Structures.</li> </ul>
<b>Money- Banking &amp; Finance</b>	<ul style="list-style-type: none"> <li>• Demand for &amp; Supply of Money: Money Multiplier Quantity Theory of Money (Fisher, Pique &amp; Friedman) &amp; Keynes's Theory on Demand for Money, Goals &amp; Instruments of Monetary Management in Closed &amp; Open Economics.</li> <li>• Relation between the Central Bank &amp; the Treasury. Proposal for Ceiling on Growth Rate of Money.</li> <li>• Public Finance &amp; its Role in Market Economy: In Stabilisation of Supply, Allocation of Resources &amp; in Distribution &amp; Development.</li> </ul>

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Topics	Sub-Topics
<b>International Economics</b>	<ul style="list-style-type: none"> <li>• Sources of Government Revenue, Forms of Taxes &amp; Subsidies, their Incidence &amp; Effects. Limits to Taxation, Loans, Crowding-out, Effects &amp; Limitations to Borrowing, Public Expenditure &amp; its Effects.</li> <li>• Old &amp; New Theories of International Trade: Comparative Advantage.</li> <li>• Terms of Trade &amp; Offer Curve.</li> <li>• Product Cycle &amp; Strategic Trade Theories.</li> <li>• Trade as an Engine of Growth.</li> <li>• Theories of Underdevelopment in an Open Economy.</li> <li>• Forms of Protection: Tariff &amp; Quota.</li> <li>• Balance of Payment Adjustments: Alternative Approaches:</li> <li>• Price versus Income, Income Adjustments under Fixed Exchange Rates.</li> <li>• Theories of Policy Mix.</li> <li>• Exchange Rate Adjustments Under Capital Mobility. Floating Rates and Their Implications for Developing Countries: Currency Boards.</li> <li>• Trade Policy &amp; Developing Countries.</li> <li>• BOP, Adjustments &amp; Policy Coordination in Open Economy Macro-model.</li> <li>• Speculative Attacks.</li> <li>• Trade Blocks &amp; Monetary Unions.</li> <li>• WTO: TRIMS, TRIPS.</li> <li>• Domestic Measures, Different Rounds of WTO talks.</li> </ul>
<b>Growth &amp; Development</b>	<ul style="list-style-type: none"> <li>• Theories of Growth:               <ul style="list-style-type: none"> <li>• Harrod's Model</li> <li>• Lewis Model of Development with Surplus Labour</li> </ul> </li> </ul>



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Topics	Sub-Topics
	<ul style="list-style-type: none"><li>• Balanced Unbalanced Growth</li><li>• Human Capital &amp; Economic Growth</li><li>• Research &amp; Development</li><li>• Process of Economic Development of Less Developed Countries: Myrdal &amp; Kuznets on Economic Development &amp; Structural Change: Role of Agriculture in Economic Development of Less Developed Countries.</li><li>• Economic Development &amp; International Trade &amp; Investment, Role of Multinationals.</li><li>• Planning &amp; Economic Development: Changing Role of Markets &amp; Planning, Private- Public Partnership.</li><li>• Welfare Indicators &amp; Measures of Growth- Human Development Indices.</li><li>• The Basic Needs Approach. Development &amp; Environment Sustainability- Renewable &amp; Nonrenewable Resources, Environment Degradation, Intergenerational Equity Development.</li></ul>



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## UPSC Economics Optional Syllabus: Paper 2

Below is an overview of the syllabus of Economics in UPSC Optional Paper 2:

Topics	Sub-Topics
<b>Indian Economy Pre-Independence</b>	<ul style="list-style-type: none"> <li>• Land Systems &amp; its Changes, Commercialization of Agriculture, Drain Theory, Laissez-Faire Theory &amp; Critique.</li> <li>• Manufacture &amp; Transport: Jute, Cotton, Railways, Money &amp; Credit.</li> </ul>
<b>Indian Economy After Independence</b>	<ul style="list-style-type: none"> <li>• The Pre-liberalisation Era:               <ul style="list-style-type: none"> <li>• Contribution of Vakil, Gadgil &amp; V.K.R.V. Rao.</li> <li>• Agriculture: Land Reforms &amp; Land Tenure System, Green Revolution &amp; Capital Formation in Agriculture.</li> <li>• Industry Trends in Composition &amp; Growth, Role of Public &amp; Private Sector, Small Scale &amp; Cottage Industries.</li> <li>• National &amp; Per Capita Income: Patterns, Trends, Aggregate &amp; Sectoral Composition &amp; Changes Therein.</li> <li>• Broad Factors Determining National Income &amp; Distribution, Measures of Poverty, Trends in Poverty &amp; Inequality.</li> </ul> </li> <li>• The Post-liberalisation Era:               <ul style="list-style-type: none"> <li>• New Economic Reform &amp; Agriculture: Agriculture &amp; WTO, Food Processing, Subsidies, Agriculture Prices &amp; Public Distribution System, Impact of Public Expenditure on Agriculture Growth.</li> <li>• New Economic Policy &amp; Industry: Strategy of industrialization, Privatization, Disinvestments, Role of Foreign Direct Investment &amp; Multinationals.</li> </ul> </li> </ul>



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Topics	Sub-Topics
	<ul style="list-style-type: none"><li>• New Economic Policy &amp; Trade: Intellectual Property Rights: Implications of TRIPS, TRIMS, GATS &amp; EXIM policy.</li><li>• New Exchange Rate Regime: Partial &amp; Full Convertibility, Capital Account Convertibility.</li><li>• New Economic Policy &amp; Public Finance: Fiscal Responsibility Act, Twelfth Finance Commission &amp; Fiscal Federalism &amp; Fiscal Consolidation.</li><li>• New Economic Policy &amp; Monetary System, Role of RBI under the New Regime.</li><li>• Planning: From Central Planning to Indicative Planning, Relation between Planning &amp; Markets for Growth &amp; Decentralized Planning: 73rd &amp; 74th Constitutional Amendments.</li><li>• New Economic Policy &amp; Employment: Employment &amp; Poverty, New Rural, Employment Guarantee Scheme.</li></ul>