

Study Plan [Prelims – Economy]

[25.12.18 to 31.12.18]

Primary Sources :

- 10th NCERT – **Understanding Economic Development**
- 11th NCERT – **India Economic Development**
- 12th NCERT – **Introductory Macroeconomics**

Additional References :

- **Indian Economy Key Concepts** by Shankar Ganesh
- **Indian Economy** by Ramesh Singh (optional)

Test 23 [Prelims – 7] – 28.12.18 – Part 1

1. National Income Accounting

- Measures of National Income
- Methods of Measurement
- Nominal and Real GDP
- GDP and welfare

2. Money and Banking

- RBI and its Functions
- Methods of Credit Control (Bank Rate, OMO, Variable reserve ratio, LAF, MSF etc.)

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- Composition of Money Market (Organised and Unorganised)
- Classifications of Banks
- Types of money markets (Call Money Market, Commercial Bill Market, Treasury bill market etc.)
- Banking Schemes (Lead Bank Scheme, Priority Sector Lending and newer schemes)

3. Financial Inclusion (New initiatives towards Financial Inclusion)

4. Public Finance

- Government Budget
- Receipts (A general understanding of what constitutes receipts)
- Expenditures (A general understanding of what constitutes expenditure)
- Deficit (Types – Budget, Fiscal, Primary, Monetised)
- Types of Budget (Outcome based, Programme based, Zero based)
- Tax (Terms related to tax – Elasticity, Buoyancy etc)
- Methods of taxation (Proportional, Progressive, Regressive)
- Types of Taxes (Direct, Indirect)
- FRBM Act (Sufficient to read latest developments and goalposts)

5. Indian Financial System – Capital Markets

- Composition and Functions of Capital Market
- SEBI
- Trading Process (Cash trading, Forwards trading)
- Related Terms (Market Capitalisation, HNI etc.)

Test 23 [Prelims – 7] – 31.12.18 – Part 2

1. Money Stock Measures

- Monetary Aggregates

2. Inflation

- Indices
- Types of Inflation (Creeping, Walking, Running, Demand Pull, Cost Push etc)
- Effects of Inflation
- Related terms (Inflation spiral, targeting, indexing etc)

3. External Sector

- Balance of Payments
- Foreign Exchange (Exchange Rate, Appreciation, Depreciation, Devaluation etc.)
- Purchasing Power Parity (Concept)
- Convertibility
- Barriers to Trade (Tariff and Non-Tariff barriers)

4. Poverty

- Estimation of poverty (Committees – Suresh Tendulkar and Rangarajan)
- Socio Economic Caste Census (Goals and Objectives)
- Causes of Poverty

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- Policies and Programme towards poverty alleviation (Latest Government Schemes)

5. Employment

- Employment and Unemployment Estimates
- Activity Status
- Types of Unemployment
- Jobless Growth Phenomenon

6. Human Development

- Indicators and Goal Posts for HDI
- Latest Human Development Indices

