

FUTURE TOPPER
Empowering CUET Aspirants

CUET 2027

Syllabus

Economics / Business Economics

Subject Code: 309

Based on the Latest Official CUET (UG) 2026 Syllabus released by NTA

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Course I: Introductory Microeconomics

Unit I: Introduction & Theory of Consumer Behaviour

- What is Microeconomics?; Central problems of an economy.
- Consumer's Equilibrium: Utility Approach – one and two commodity cases; consumer's budget and optimal choice.
- Demand: Market demand, determinants of demand, demand schedule, demand curve, movement along and shifts in the demand curve, price elasticity of demand – percentage, total expenditure, factors determining price elasticity.

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: Theory of Firm Under Perfect Competition

- Features of perfect competition; profit maximisation.
- Price determination – equilibrium price; effects of shifts in demand and supply.
- Supply: Market supply, determinants of supply, 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, Expenditure and Income methods.
- 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 (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 – government spending, taxes and money supply.
- Multiplier mechanism.

Unit IV: Government Budget and the Economy

- Government budget – meaning, objectives and components.
- Classification of receipts and expenditure.

- Balanced, Surplus and Deficit Budget – measures of government deficit.

Unit V: Open Economy Macroeconomics

- Balance of payments account – meaning and components; surplus and deficit.
- Foreign exchange rate – fixed and flexible rates and managed floating; merits and demerits.
- Determination of exchange rate; Managed Floating.

Course III: Indian Economic Development

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

- A brief introduction to 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

- 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: 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 (China, Pakistan).
- Issues: Economic growth, population, sectoral development and other Human Development Indicators.
- Development Strategies.

Important Notes

- This syllabus is based on the official CUET (UG) 2026 syllabus released by NTA.
- No official CUET 2027 syllabus has been released at the time of this publication.
- Students are advised to regularly check the NTA official website (nta.ac.in) for updates.
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