FYUGP CURRICULAR FRAMEWORK FOR BACHELORS PROGRAMME WITH ECONOMICS AS MAJOR

SEMESTER	COURSE CODE	TYPE OF COURSE	TITLE OF COURSE	CREDITS	
				THEORY	TUTORIAL
I	ECO122J	CT-1	ECONOMICS: *BASIC MICROECONOMICS*	4	2
II	ECO222J	CT-1	ECONOMICS: *BASIC MACROECONOMICS*	4	2
III	ECO322J	CT-1	ECONOMICS: *MONETARY ECONOMICS*	4	2
IV	ECO422J1	CT-1	ECONOMICS: *ECONOMICS OF DEVELOPMENT*	3	1
	ECO422J2	CT-2	ECONOMICS: *MATHEMATICS FOR ECONOMICS*	4	2
	ECO422J3	CT-3	ECONOMICS: *HISTORY OF ECONOMIC THOUGHT*	4	2
V	ECO522J1	CT-1	ECONOMICS: *INTERNATIONAL TRADE*	3	1
	ECO522J2	CT-2	ECONOMICS: *MICROECONOMICS -I*	4	2
	ECO522J3	CT-3	ECONOMICS: *INDIAL FINANCIAL SYSTEM*	4	2
VI	ECO622J1	CT-1	ECONOMICS: *INDIAN ECONOMY*	3	1
	ECO622J2	CT-2	ECONOMICS: *MACROECONOMICS-I*	4	2
	ECO622J3	CT-3	ECONOMICS: *STATISTICAL METHODS FOR ECONOMICS*	4	2
FOR FYUGP HONOURS					
VII	ECO722J1	CT-1	ECONOMICS: *ECONOMICS OF GROWTH*	3	1
	ECO722J2	CT-2	ECONOMICS: *MICROECONOMICS -II*	4	2
	ECO722J3	CT-3	ECONOMICS: PUBLIC ECONOMICS	4	2
VIII	ECO822J1	CT-1	ECONOMICS: *INTERNATIONAL FINANCE*	3	1
	ECO822J2	CT-1	ECONOMICS: *MACROECONOMICS-II*	4	2
	ECO822J3	CT-1	ECONOMICS: *ENVIRONMENTAL ECONOMICS*	4	2
FOR FYUGP HONOURS WITH RESEARCH					
VII	ECO722J1	CT-1	ECONOMICS: *ECONOMICS OF GROWTH*	3	1
	ECO722J2	CT-2	ECONOMICS: *MICROECONOMICS -II*	4	2
	ECO722J3	CT-3	ECONOMICS: PUBLIC ECONOMICS	4	2
VIII	ECO822RJ1	CT-1	ECONOMICS: *BASIC ECONOMETRICS*	3	1
	ECO822RJP	PROJECT	ECONOMICS: PROJECT WITH DISSERTATION	12	

HEAD OF THE DEPARTMENT / CONVENOR BOUGS

BACHELORS WITH ECONOMICS AS MAJOR
1st SEMESTER
ECO122J: ECONOMICS _ BASIC MICROECONOMICS

CREDITS: 4 + 2 = 6

Course Description: *This is a core course of 06 credits (01 credit for each unit with last two units as tutorials). The course starts with some basic concepts required for understanding the essence of subject, followed by law of demand and supply along with the concepts like market equilibrium, utility, budget line and consumer's equilibrium. The course concludes with the basic concepts associated with producer's equilibrium. Overall focus of the course is to foster knowledge, comprehension and skills among the learners.*

Course Objective: *The course is designed to expose the students to the basic principles of microeconomic theory. The course illustrates how microeconomic concepts can be applied to analyze real life situations.*

Learning Outcomes: *After completing this course, the student is expected to:*

LO1: *Develop a basic understanding of theoretical concepts in microeconomics*

LO2: *Exhibit a broad understanding of the theory of demand and be in a position to calculate demand elasticity under different circumstances.*

LO3: *Demonstrate an understanding of utility theory and analyze changes in budget and its impact on consumer's equilibrium*

LO4: *Acquire the skills to calculate revenue and cost functions of a firm.*

Unit I: Introduction (1 Credit)

Economics: nature & scope; methodology of economics; microeconomics and macroeconomics – distinction; central problems of an economy; basic economic concepts; the economic problem -scarcity and choice; concept of opportunity cost; production possibility curve.

Unit II : Demand & Supply (1 Credit)

Demand – concept and types, demand schedule &demand curve; determinants of demand; law of demand & its exceptions; movement vs. shift in demand. Supply-concept, types and determinants; law of supply. Elasticity of demand &supply; types and measurement of elasticity of demand, factors affecting elasticity of demand.

Unit III: Utility Analysis of Demand (1 Credit)

Consumer Preference's, Utility- concept and approaches, total utility and marginal utility and the relationship between the two; law of diminishing marginal utility and law of equi-marginal utility; utility function; indifference curve-concept, types, assumptions and properties; budget line; consumer's equilibrium, derivation of demand curve using indifference curve analysis.

Unit IV: Production, Cost &Revenue (1 Credit)

Production function, law of variable proportions, economies and diseconomies of scale, returns to scale. Isoquants - properties of isoquants; iso-cost line, producer's equilibrium - cost minimizing approach. Cost: concepts, short run and long run cost curves. Revenue: concepts of revenue- total, average and marginal revenue and their relationship.

Tutorial-I (2 Credits)

- Use of two-dimensional plan in economics – single and two variable graphs.
- Numerical examples of calculating elasticities – point and arc elasticities.
- A case study on giffen paradox
- Derivation of demand curve from market data.
- Numerical exposition on budget line
- Numerical exposition on total utility and marginal utility
- Numerical exposition on total cost, average cost and marginal cost

Basic Readings:

1. Mankiw, N. (2020). Economics: Principles and applications, 9th ed. Cengage Learning.
2. Snyder, C., Nicholson, W. (2010). Theory and Application of Intermediate Microeconomics, 10th Edition Samuelson, P., &Nordhaus, W. (2010). Principles of Economics. McGraw-Hill, New York, 10th edition.
3. Karl E. Case, Ray C. Fair, Sharon E. Oster (2017), Principles of Microeconomics, Pearson.

Additional Readings:

1. Bernheim, B. Douglas, and Michael Dennis Whinston. 2014. *Microeconomics*. New York, NY: McGraw-Hill/Irwin.
2. Varian, H. (2010). Intermediate microeconomics: A modern approach, 8th ed. W. W. Norton.
3. Bergstrom, T., Varian, H. (2014). Workouts in intermediate microeconomics. W. W. Norton.
4. Stonier, A. W., & Hague, D. C. (2008). A textbook of economic theory, 5th Edition.

Further Readings shall be as per the suggestions of the concerned teacher.

BACHELORS WITH ECONOMICS AS MINOR

1st SEMESTER

ECO122N: ECONOMICS _ BASIC MICROECONOMICS

CREDITS: 4 + 2 = 6

Course Description: *This is a core course of 06 credits (01 credit for each unit with last two units as tutorials). The course starts with some basic concepts required for understanding the essence of subject, followed by law of demand and supply along with the concepts like market equilibrium, utility, budget line and consumer's equilibrium. The course concludes with the basic concepts associated with producer's equilibrium. Overall focus of the course is to foster knowledge, comprehension and skills among the learners.*

Course Objective: *The course is designed to expose the students to the basic principles of microeconomic theory. The course illustrates how microeconomic concepts can be applied to analyze real life situations.*

Learning Outcomes: *After completing this course, the student is expected to:*

LO1: *Develop a basic understanding of theoretical concepts in microeconomics*

LO2: *Exhibit a broad understanding of the theory of demand and be in a position to calculate demand elasticity under different circumstances.*

LO3: *Demonstrate an understanding of utility theory and analyze changes in budget and its impact on consumer's equilibrium*

LO4: *Acquire the skills to calculate revenue and cost functions of a firm.*

Unit I: Introduction (1 Credit)

Economics: nature & scope; methodology of economics; microeconomics and macroeconomics – distinction; central problems of an economy; basic economic concepts; the economic problem -scarcity and choice; concept of opportunity cost; production possibility curve.

Unit II : Demand & Supply (1 Credit)

Demand – concept and types, demand schedule &demand curve; determinants of demand; law of demand & its exceptions; movement vs. shift in demand. Supply-concept, types and determinants; law of supply. Elasticity of demand &supply; types and measurement of elasticity of demand, factors affecting elasticity of demand.

Unit III: Utility Analysis of Demand (1 Credit)

Consumer Preference's, Utility- concept and approaches, total utility and marginal utility and the relationship between the two; law of diminishing marginal utility and law of equi-marginal utility; utility function; indifference curve-concept, types, assumptions and properties; budget line; consumer's equilibrium, derivation of demand curve using indifference curve analysis.

Unit IV: Production, Cost &Revenue (1 Credit)

Production function, law of variable proportions, economies and diseconomies of scale, returns to scale. Isoquants - properties of isoquants; iso-cost line, producer's equilibrium - cost minimizing approach. Cost: concepts, short run and long run cost curves. Revenue: concepts of revenue- total, average and marginal revenue and their relationship.

Tutorial-I (2 Credits)

- Use of two-dimensional plan in economics – single and two variable graphs.
- Numerical examples of calculating elasticities – point and arc elasticities.
- A case study on giffen paradox
- Derivation of demand curve from market data.
- Numerical exposition on budget line
- Numerical exposition on total utility and marginal utility
- Numerical exposition on total cost, average cost and marginal cost

Basic Readings:

1. Mankiw, N. (2020). Economics: Principles and applications, 9th ed. Cengage Learning.
2. Snyder, C., Nicholson, W. (2010). Theory and Application of Intermediate Microeconomics, 10th Edition Samuelson, P., &Nordhaus, W. (2010). Principles of Economics. McGraw-hill, New York, 10th edition.
3. Karl E. Case, Ray C. Fair, Sharon E. Oster (2017), Principles of Microeconomics, Pearson.

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2. Varian, H. (2010). Intermediate microeconomics: A modern approach, 8th ed. W. W. Norton.
3. Bergstrom, T., Varian, H. (2014). Workouts in intermediate microeconomics. W. W. Norton.
4. Stonier, A. W., & Hague, D. C. (2008). A textbook of economic theory, 5th Edition.

****Further Readings shall be as per the suggestions of the concerned teacher.***

Semester I to III

Multi-Disciplinary Course

ECO022I: ECONOMICS (INTRODUCTORY ECONOMICS)

CREDITS: 3

Course Objectives: The course is designed to expose the students to the basic principles of economic theory. The coursed illustrates how economic concepts can be applied to analyze real life situations.

Learning Outcomes:

After completing this course, the students are expected to:
LO1: Develop a basic understanding of theoretical concepts in economics
LO2: Exhibit a basic understanding of the theory of demand and its exceptions.
LO3: Exhibit a basic understanding of National Income and its measurement

Unit I: Introduction **(15 Marks/ 1 credit)**

Definition and Scope of economics; Micro and Macroeconomics; Positive and Normative Economics; Scarcity, Choice and Opportunity Cost; Central Problems of an Economy; Economic Systems – Basic Economic Concepts

Unit II: Introduction to Microeconomics **(15 Marks/ 1 credit)**

Demand – Determinants of Demand, Law of Demand and its Exceptions; Supply – Determinants and Law of Supply; Market Equilibrium; Utility – Concepts and Approaches, Total Utility, Marginal Utility; Indifference Curve – Assumptions and Properties; Budget Line, Consumer Preferences

Unit III: Introduction to Macroeconomics **(15 Marks/ 1 credit)**

National Income – Concepts and Measurements; Circular Flow of Income; Price Indices – WPI, CPI and GDP deflator; Money – Types and Functions; Measures of Money Supply; Inflation – Meaning and Types; Stabilization policies- Fiscal and monetary policy.

Basic Readings

1. Mankiw, N (2020). Economics: Principles and Applications, 9th Ed. Cengage Learning.
2. Samuelson, P. & Nordhas, W (2010). Principles of Economics. 9th McGraw-Hill, New York.
3. Bernheim, B. Douglas, and Michael Dennis Whinston. 2014. *Microeconomics*. New York, NY: McGraw-Hill/Irwin.
4. Ahuja H.L. (2020), Advanced Economic Theory— Microeconomic Analysis, 20th Edition, S. Chand & Company, New Delhi.
5. Ahuja, H. L (2020), "Macroeconomic -theory and Policy, 20th Edition, S. Chand and Company Ltd. New Delhi.