F.Y.B.A. Economics Syllabus Semester I & II

Hindi Vidya Prachar Samiti's

Ramniranjan Jhunjhunwala College

of Arts, Science & Commerce

(Autonomous College)

Affiliated to

UNIVERSITY OF MUMBAI

Syllabus for the F.Y.B.A.

Program: B. A. ECONOMICS

Program Code: RJAUECO

(CBCS 2021-22)

PROGRAMME: B.A. (FIRST YEAR)

PAPER: MICRO ECONOMICS-I

(Choice Based Credit System with Effect from the Academic Year: 2021-22)

1.	**Name of the Programme**	:	**B.A.**
2.	**Paper Code**	:	**RJAUECO101**
3.	**Paper Name**	:	**Micro Economics I**
4.	**Semester wise Paper Contents**	:	**Enclosed the Copy of Syllabus**
5.	**References**	:	**Enclosed in the Syllabus**
6.	**Credit Structure**	:	**03 Credits per Semester**
7.	**No. of lectures**	:	**60 Lectures for Four Units**
8.	**No. of Lectures per Week**	:	**04 Per week**
9.	**Scheme of Examination**	:	**60: 40 Pattern**

Syllabus Programme of B.A. (First Year)

(With Effect from the Academic Year: 2021-22)

MICRO ECONOMICS-I

PAPER: RJAUECO101

SEMESTER: I

List of Units

Sr. No	Units	No. of Lectures
1	**Introduction to Micro Economics**	15
2	**Ten Principles of Economics**	15
3	**Markets, Demand and Supply**	15
4	**Consumer's Behaviour**	15
	Total	60

F.Y.B.A. Economics Syllabus Semester I & II

Syllabus of Programme of B.A. (First Year)
(With Effect from the Academic Year: 2021-22)
MICRO ECONOMICS I PAPER: RJAUECO101
SEMESTER: I

PAPER CODE	PAPER NAME	LECTURES	CREDITS	MARKS
RJAUECO101	MICRO ECONOMICS-I	60	03	60

Preamble: The main objective of this paper is to expose the students to the basic principles of microeconomic theory. The emphasis will be on the development of analytical thinking with the help of statistical tools among the students and develop the skill of application of microeconomics concepts to analyze the real life situations.

Unit 1: Introduction to Microeconomics **(15 Lectures)**
Microeconomics: Meaning, Scope, Nature, Importance and Limitations; Basic Economic Problems; Role of Price Mechanism in a Market Economy; Role of Assumptions; Positive Economics and Normative Economics; Concepts of Equation, Functions, Graphs, Diagrams, Line, Slope and Intercept

Unit 2: Ten Principles of Economics **(15 Lectures)**
Trade-offs faced by the individuals; Significance of Opportunity Cost in decision making; Thinking at the Margin; Responses to Incentives; Benefits from Exchange; Organization of Economic Activities through Markets and its Benefits; Role of Government in Improving Market Outcomes; Dependence of Standard of Living on Production; Growth in Quantity of Money; Inflation and Unemployment Trade-Off.

Unit 3: Markets, Demand and Supply **(15 Lectures)**
What is a Market; What is Competition; Demand Curves: Market Demand versus Individual Demand, Movements along the Demand Curve, Shifts in the Demand Curve; Supply Curves: Market Supply and Individual Supply , Shifts in Supply Curve; Market Equilibrium – Three Steps to Analyse Changes in Equilibrium; Price Elasticity of Demand, Methods of Measuring Price Elasticity of Demand- Total Outlay Method, Percentage Method and Point Method; Concepts of Income Elasticity of Demand, Cross Elasticity of Demand and Promotional Elasticity of Demand

Unit 4: Consumer's Behaviour   **(15 Lectures)**

Introduction to Cardinal and Ordinal Approaches; Indifference Curve Analysis- Properties of Indifference Curves, Budget Line and Consumer's Equilibrium; Income, Price and Substitution Effect; Derivation of Demand Curve; Consumer's Surplus: Strong Ordering and Weak Ordering

Base Book:

1. N. Gregory Mankiw, (2015), Principles of Microeconomics, 7th Edition, Cengage Learning.

References:

2. Sen Anindya (2007), Micro Economics: Theory and Applications, Oxford University Press, new Delhi

3. Salvatore D. (2003), Micro Economics: Theory and Applications, Oxford University Press, new Delhi

4. Salvatore D, (2003) "Microeconomics Theory and Applications" Oxford University press, New Delhi

5. M.L. Jhingan (2006) "Microeconomics Theory" ,5th edition Vrinda Publication (P)Ltd.

6. H.L. Ahuja (2016) "Advance Economic Theory" S. Chand and Company Ltd.

7. Paul Samuelson and W. Nordhaus, (2009) : Economics, 19th Edition McGraw Hill Publications

8. Pindyck and Rubin Feld Microeconomics (2013) Pearson's Series

F.Y.B.A. Economics Syllabus Semester I & II

PROGRAMME: B.A. (FIRST YEAR)

PAPER: MICRO ECONOMICS-II

SEMESTER: II

(Choice Based Credit System with Effect from the Academic Year: 2021-22)

1.	**Name of the Programme**	:	**B.A.**
2.	**Paper Code**	:	**RJAUECO201**
3.	**Paper Name**	:	**Micro Economics II**
4.	**Semester wise Paper Contents**	:	**Enclosed the Copy of Syllabus**
5.	**References**	:	**Enclosed in the Syllabus**
6.	**Credit Structure**	:	**03 Credits per Semester**
7.	**No. of lectures**	:	**60 Lectures for Four Units**
8.	**No. of Lectures per Week**	:	**04 Per week**
9.	**Scheme of Examination**	:	**60: 40 Pattern**

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Syllabus of Programme of B.A. (First Year)

(With Effect from the Academic Year: 2021-22)

MICRO ECONOMICS-II

PAPER: RJAUECO201

SEMESTER: II

List of Units

Sr. No.	Units	No. of Lectures
1	**Production Analysis**	**15**
2	**Cost and Revenue Analysis**	**15**
3	**Equilibrium in Different Market Structure**	**15**
4	**Capital Budgeting**	**15**
	Total	**60**

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Syllabus of Programme of B.A. (First Year)
(With Effect from the Academic Year: 2021-22)
MICRO ECONOMICS: PAPER: RJAUECO201
SEMESTER: II

PAPER CODE	PAPER NAME	LECTURES	CREDITS	MARKS
RJAUECO201	MICRO ECONOMICS-II	60	03	60

Preamble: As a logical sequence to Microeconomics Paper-I, this paper is aimed at giving supply side knowledge of Economics to the learner which will enhance their knowledge about aspects of production, cost and revenue analysis, theories of distribution and understanding about the market structure.

Unit 1: Production Analysis (15 Lectures)
Production Function: Concept and Types: Concepts of Total, Average and Marginal Product: Law of Variable Proportion and Returns to Scale, Isoquant and Producer's Equilibrium - Case Studies

Unit 2: Cost and Revenue Analysis (15 Lectures)
Concepts of Costs: Money and Real Cost, Social Cost, Private Cost, Explicit and Implicit Cost, Opportunity Cost; Relationship between Average, Marginal and Total Cost: Derivation of Short Run and Long Run Cost Curves; Concepts of Revenue: Types and Interrelationship - Case Studies and Numerical Examples

Unit 3: Equilibrium in Different Market Structure (15 Lectures)
Concept of Equilibrium: TR-TC and MR-MC Approach: Short Run and Long Run Equilibrium of a Firm and Industry under Perfect Competition; Short Run and Long Run Equilibrium under Monopoly; Features of Monopolistic Competition: Short Run and Long Run Equilibrium under Monopolistic Competition, Selling Cost and Wastages under Monopolistic Competition - Case Studies

Unit 4: Capital Budgeting (15 Lectures)
Meaning, Scope and Significance of Capital Budgeting; Steps in Capital Budgeting; Methods of Investment Appraisal: Payback Period Method: Simple Payback Method, Discounted Payback Period, and Average Rate of Return Method (With Numerical Examples)

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Base book:

1. A. Koutsoyainnis (2015), Modern Microeconomics, 2nd Edition, Palgrave Macmillan

References:

1. Paul Samuelson and W. Nordhaus, (2009), Economics, 19th Edition: Economics, McGraw Hill Publications

2. Mankiw M.G. (2015), Principles of Micro economics 7th edition – Cengage Learning.

3. Anindya Sen, (2006), Microeconomics, OUP India Publisher

4. M.L. Jhingan (2006) "Microeconomics Theory" 5th edition, Vrinda Publication (P) Ltd.

5. H.L. Ahuja, (2016), "Advance Economics Theory" S. Chand and Company Ltd.

6. Prasanna Chandra: Finance Sense, Tata McGraw - Hill Publishing Co. Ltd. New Delhi

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PROPOSED QUESTION PAPER PATTERN

The performance of the learners shall be evaluated into two parts. The learner's performance shall be assessed by Internal Assessment of 40 marks and External Assessment or the Semester End Examination of 60 marks. The allocation of marks for the Internal Assessment and Semester End Examination are as shown below:

(A) Internal Assessment: 40 marks

Sr. No.	Evaluation Particulars	Marks
1	MCQ/ True or False/ Define/ Concepts/Short Answers	20
2	MCQ/ True or False/ Define/ Concepts/Short Answers	20

(B) Semester End Examination   :   60 Marks
Maximum Marks   :   60 Marks
Time   :   Two Hours

Note: 1) Attempt all questions
2) All Questions carry equal marks
3) Answer any two from each question.

Question Number	Unit	Particulars	Answer	Marks
Q.1	1	A) Full Length B) Full Length C) Full Length	Any Two	15
Q.2	2	A) Full Length B) Full Length C) Full Length	Any Two	15
Q.3	3	A) Full Length B) Full Length C) Full Length	Any Two	15
Q4	4	A) Full Length B) Full Length C) Full Length	Any Two	15