

Economics - Syllabus of Theory Paper

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Part A Introduction			
Program: Certificate		Class: B.A. I year	Year: 2021 (1 st year)
Session: 2021-22			
Subject: Economics			
1	Course Code	A1-ECON1T	
2	Course Title	MICRO ECONOMICS (Paper 1)	
3	Course Type (Core Course/Elective/Generic Elective/Vocational/.....)	CORE COURSE	
4	Pre-requisite (if any)	12th Pass in Any Discipline	
5	Course Learning outcomes (CLO)	After completing this course, students will be able to understand rational behaviour and fundamentals of microeconomics. They will be able to explain consumer's and producer's behaviour and their optimum decisions. Students will be able to know about the firms and industry, markets and their decisions about optimum production. They will be also able to explain the theory of distribution and concept of economic welfare. Learning microeconomics is an excellent way to gain an understanding of many factors that affect us in the real-world, such as methods of buying goods, product pricing and input pricing. Ultimately, learning microeconomics is key in learning about the principles of economics.	
6	Credit Value	06	
7	Total Marks	Max. Marks: 25+75	Min. Passing Marks: 33
Part B- Content of the Course			
Total No. of Lectures-Tutorials-Practical (in hours per week): 03 hours			
L-T-P:			
Unit	Topics	No. of Lectures	
I. Introduction of Economics	<ol style="list-style-type: none"> 1. Definition, Scope and Nature of Economics 2. Relation of Economics with other Social Science Subjects 3. Positive and Normative Economics 4. Methods of Economic Analysis -Inductive and Deductive methods. 5. Basic Concepts – Commodity, Price, Value, Rational Behaviour, Economic Laws, Wants and Choices 6. Central Problems of An Economy -Production 	18	

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<p align="center">II. Consumer Behaviour</p>	<ol style="list-style-type: none"> 1. Cardinal Approach –Utility, Marginal Utility and Total Utility 2. Law of Diminishing Marginal Utility 3. Law of Equi -Marginal Utility, Consumer’s Surplus 4. Ordinal Approach-Indifference curve- Meaning and Characteristics, Consumer's Equilibrium 5. Behavioural Approach – Revealed Preference Theory 6. Law of Demand and its exceptions- Giffen goods 7. Elasticity of Demand -Price, Income and Cross Elasticity 	<p align="center">18</p>
<p align="center">III. Production</p>	<ol style="list-style-type: none"> 1. Law of Supply and Elasticity of Supply 2. Production Function 3. Law of Variable Proportions 4. Returns to Scale 5. ISO -Product Curve – Meaning and Characteristics. 6. Producer’s Equilibrium 7. Economies of Scale 8. Concept of Revenue and Cost -Total, Average and Marginal 	<p align="center">18</p>
<p align="center">IV. Market and Price Determination</p>	<ol style="list-style-type: none"> 1. Meaning and Classification of Markets 2. Perfect Competition -Meaning and Characteristics 3. Perfect Competition and Pure Competition. 4. Determination of Price and Output under Perfect Competition 5. Determination of Price and Output under Monopoly 6. Price Discrimination under Monopoly 7. Monopolistic Competition 	<p align="center">18</p>
<p align="center">Unit V Theory of Factor Pricing</p>	<ol style="list-style-type: none"> 1. Marginal Productivity Theory of Distribution 2. Theories of Distribution <ol style="list-style-type: none"> a. Rent b. Wage c. Interest d. Profit 	<p align="center">18</p>

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Keywords/Tags: Positive Economics, Normative Economics, Inductive and Deductive methods, Consumer Behaviour, Production Function, Perfect Competition, Monopoly, Monopolistic, Marginal Productivity

Part C-Learning Resources

Text Books, Reference Books, Other resources

I. Suggested Readings:

1. Ahuja, H.L. (Latest Addition). Principles of Micro Economics, Sultan Chand and Company, New Delhi (Hindi and English Versions).
2. Barla, C.S. (Latest Addition), Micro Economics, National Publishing House, Jaipur, New Delhi (Hindi and English Versions).
3. Jhingan, M.L. (Latest Addition), Micro Economic, Vrinda Publication, New Delhi (Hindi and English Versions).
4. Karl E. Case and Ray C. Fair, (2007), Principles of Economics, 8th Ed., Pearson Education Inc.
5. Koutsoyiannis, A. (1979), Modern Microeconomics, (2nd Edition), Macmillan Press, London.
6. Kreps, David M. (1990), A Course in Microeconomic Theory, Princeton University Press, Princeton
7. Mankiw, G. (2010), Principles of Microeconomics, 6th ed., South-Western College Publication, USA.
8. Misra, S. K. and Puri, V. K. (2001) – Advanced Micro Economic Theory, Himalaya Publishing House, Bombay (Hindi and English Versions).
9. Salvatore D. (2006), Microeconomics-Theory and Applications, Oxford University Press
10. Salvatore D, (2002) Theory and Problems of Microeconomic Theory, Schaum's Outline Series, McGraw-Hill Book Company, Singapore
11. पंत जे.सी. एवं मिश्रा जे.पी, सूक्ष्म अर्थशास्त्र, साहित्यभवन पब्लिकेशन, आगरा
12. सिन्हा वी.सी. एवं सिन्हा पुष्पा, व्यष्टि अर्थशास्त्र, S.B.P.D. पब्लिकेशन, आगरा
13. Sinha V.C. and Srivastav Ritu, (2020-21) S.B.P.D. पब्लिकेशन, आगरा

Suggestive Digital Platform :

1 <https://eppg.inflibnet.ac.in/Home/ViewSubject?catid=11>

2 <https://vidyamidra.inflibnet.ac.in/index.php/search?subject%5B%5D=&course%5B%5D=Fundamentals+of+microeconomic+theory&domain%5B%5D=Social+Sciences>

3 https://www.swayamprabha.gov.in/index.php/channel_profile/profile/7

Suggested equivalent online courses:: <http://www.mcafee.cc/Introecon/IEA2007.pdf>

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Part D-Assessment and Evaluation

Suggested Continuous Evaluation Methods:

Maximum Marks : 100

Continuous Comprehensive Evaluation (CCE) : 25marks University Exam (UE) 75 marks

Internal Assessment : Continuous Comprehensive Evaluation (CCE):25	Class Test Assignment/Presentation	15 10
External Assessment : University Exam Section: 75 Time : 02.00 Hours	Section(A) : Three Very Short Questions (50 Words Each) Section (B) : Four Short Questions (200 Words Each) Section (C) : Two Long Questions (500 Words Each)	03 x 03 = 09 04 x 09 = 36 02 x 15 = 30 Total 75

Any remarks/ suggestions:

Dr. D. D. D.
29.5.21

(डॉ. दीपिका दवले)

Department of Higher Education

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Economics - Syllabus of Theory Paper

Part A Introduction			
Program: Certificate	Class: B.A. I Year	Year: 2021 <i>Ist year</i>	Session: 2021-22
Subject: Economics			
1	Course Code	A1-ECON2T	
2	Course Title	INDIAN ECONOMY(Paper 2)	
3	Course Type (Core Course/Elective/Generic Elective/Vocational/.....)	CORE COURSE	
4	Pre-requisite (if any)	12 th Pass in Any Discipline	
5	Course Learning outcomes (CLO)	After completing this course, students will be able to sharpen the analytical skills by highlighting on broad overview of the Indian economy. They will be familiar with the issues related to Agriculture, Industry, Foreign Trade, Economic Planning and various Economic Problems of India. Students will be acquainted with broad overview of Madhya Pradesh Economy. They will be able to develop, analyse and interpret events and issues related to Indian Economy.	
6	Credit Value	06	
7	Total Marks	Max. Marks: 25+75	Min. Passing Marks: 33
Part B- Content of the Course			
Total No. of Lectures-Tutorials-Practical (in hours per week): 03 hours			
L-T-P:			
Unit	Topics	No. of Lectures	
I Introduction	<ol style="list-style-type: none"> 1. Characteristics of Indian Economy 2. Trends and Sectoral Composition of National Income 3. Sectoral Distribution of Workforce 4. Natural Resource Endowments- Land, Water, Livestock, Forest and Minerals 5. Demographic Features - Population Composition, Size and Growth Rates 6. Problems and Causes of Over-Population and Population Policy 	18	
II Agriculture	<ol style="list-style-type: none"> 1. Nature, Importance and Characteristics of Indian Agriculture 		

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	<ol style="list-style-type: none"> 2. Land Use Pattern and Land Reforms 3. Trends in Agricultural Production and Productivity 4. Green Revolution- Objectives, Achievements and Failures 5. Agriculture Finance and Insurance 6. Agriculture Marketing 7. New Technology in Agriculture 	18
<p style="text-align: center;">III Industry and Infrastructure</p>	<ol style="list-style-type: none"> 1. Industrial Development of India after Independence 2. New Industrial Policy of 1991 3. Role of Public Sector and Private Sector in Industrialization 4. MSME- Definition , Characteristics and Its Role 5. Problems and Remedies of Small-Scale and Cottage Industries 6. Start-up India, Make in India and Aatm Nirbhar Bharat 7. Infrastructure Composition -Power, Transport and Communication 	18
<p style="text-align: center;">Unit IV Foreign Trade and Development</p>	<ol style="list-style-type: none"> 1. India's Foreign Trade- Importance, Composition and Direction 2. Role of Foreign Direct Investment, Multinational Corporations 3. Disinvestment in India 4. Indian Planning -Objectives, Achievements and Failures 5. NITI Aayog 6. Indian Economic Problems – Poverty , Unemployment and Regional Inequality 	18
<p style="text-align: center;">Unit V Economy of Madhya Pradesh</p>	<ol style="list-style-type: none"> 1. Salient Features of Madhya Pradesh's Economy 2. Natural Resources of Madhya Pradesh- Land, Forest, Water and Minerals 3. Trends and Regional Disparities in Agriculture Sector of Madhya Pradesh 4. Organic Farming and Polyhouse in Madhya Pradesh 5. Industrial Development in Madhya Pradesh 6. Infrastructure Development in Madhya Pradesh- Power, Transport and Communication 7. Development of Tourism in Madhya Pradesh 	18

8. Employment oriented Schemes in Madhya Pradesh

Keywords/Tags: Sectoral Composition, Human resources of India, Indian Agriculture, Industrialization , Infrastructure ,Foreign Direct Investment, Regional Disparities, Organic Farming ,Industrial Development

Part C-Learning Resources

Text Books, Reference Books, Other Resources

I. Suggested Readings:

1. Panagariya, Arvind. (2020)-India Unlimited: Reclaiming the Lost Glory, HarperCollins Publishers India
2. Mishra and Puri (2020) – Indian Economy, Himalaya Publishing House, New Delhi.
3. Rudra Dutt and Sundaram – Indian Economy, S. Chand and Company, New Delhi.
4. Hariharan, N. P. (2008) – Lights and Shades of Indian Economy, Vishal Publishing Co., Jalandhar.
5. Uma Kapila (20th Edition) (2009) – Indian Economy since Independence, Academic Foundation, New Delhi.
6. Reserve Bank of India –Annual Reports.
7. Annual Economic Survey, Government of India (Latest).
8. Brahmananda, P. R. and V. R. Panchmukhi (Eds.) (1987) – The Development Process of the Indian Economy, Himalaya Publishing House, Bombay.
9. Government of India, Planning Commission, 12th Five Year Plan, New Delhi
10. रूद्रदत्त-विकास, गरीबी एवं समता, दीप एंड दीप पब्लिकेशन प्रा.लि. नई दिल्ली
11. जे.पी. मिश्रा – भारतीय अर्थव्यवस्था, साहित्य भवन पब्लिकेशन आगरा
12. मध्यप्रदेश का आर्थिक सर्वेक्षण 2020-21 – आर्थिक एवं सांख्यिकी संचालनालय भोपाल मध्यप्रदेश

Suggested equivalent online courses: https://onlinecourses.nptel.ac.in/noc21_hs51/preview

Suggestive Digital Platform :

1. http://des.mp.gov.in/Portals/0/Economic_Survey_%202020-21.pdf
2. https://www.indiabudget.gov.in/economicsurvey/ebook_es2021/index.html
3. www.indiabudget.gov.in/economicsurvey/
4. <https://www.rbi.org.in/Scripts/AnnualReportMainDisplay.aspx>
5. <https://www.rbi.org.in/hindi/Scripts/armainpage.aspx>
6. <https://epgp.inflibnet.ac.in/Home/ViewSubject?catid=11>
7. https://www.swayamprabha.gov.in/index.php/channel_profile/profile/7

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Any Remarks/ Suggestions:

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