



**JAI HIND COLLEGE  
BASANTSING INSTITUTE OF SCIENCE  
&  
J.T.LALVANI COLLEGE OF COMMERCE  
(AUTONOMOUS)**

"A" Road, Churchgate, Mumbai - 400 020, India.

**Affiliated to  
University of Mumbai**

Program: B.A.

Proposed Courses: Department of Economics Paper II: Intermediate  
Microeconomic Theory and Paper III: Indian Economy and Contemporary  
Issues-I

**Credit Based Semester and Grading System (CBCS) with effect from the  
academic year 2019-20**

*S.Y.B.A. Economics Syllabus*

Academic year 2019-2020

<b>Semester III</b>			
<b>Course Code</b>	<b>Course Title</b>	<b>Credits</b>	<b>Lectures /Week</b>
<b>AECO301</b>	Intermediate Microeconomic Theory	<b>3.5</b>	<b>3</b>
<b>AECO302</b>	Indian Economy and Contemporary Issues-I	<b>3.5</b>	<b>3</b>



## Semester III – Theory

<b>Course:</b> <b>AECO301</b>	<b>Intermediate Microeconomic Theory (Credits : 3.5 Lectures/Week: 03)</b>	
	<p><b>Objectives:</b></p> <ul style="list-style-type: none"> <li>• To introduce basic quantitative tools for microeconomic analysis</li> <li>• To create an understanding of producer's behaviour</li> <li>• To introduce concepts of costs, revenue and different market structures</li> </ul> <p><b>Outcomes:</b></p> <p>The Course is designed to develop the student's understanding of some basic quantitative tools of Microeconomic analysis. It builds on the material covered in previous semester which focuses on consumers' behaviour and introduces them to theory of production, cost and revenue. It is designed to acquaint the student with different market structures.</p>	
<b>Unit I</b>	<p><b>Use of Mathematical Techniques</b></p> <p>1. Equations and Graphs</p> <ol style="list-style-type: none"> <li>a) Linear Demand and Supply Curves</li> <li>b) Taxes, Price elastic and straight line demand curves</li> <li>c) Nonlinear Demand and Supply Applications</li> <li>d) Budget Line, Isocost Line</li> </ol> <p>2. Derivatives: Basic rules, concept of slope and optimization, simple illustrations</p>	<b>12 L</b>
<b>Unit II</b>	<p><b>Production Analysis</b></p> <ol style="list-style-type: none"> <li>1. Production function: Concept; Law of Variable Proportions</li> <li>2. Isoquants and their properties; Law of Returns to Scale</li> <li>3. Optimum factor combination using isocost and isoquant curves</li> </ol>	<b>11 L</b>
<b>Unit III</b>	<p><b>Costs and Revenue Analysis</b></p> <ol style="list-style-type: none"> <li>1. Theory of costs: Variable and fixed cost; Total, average and marginal cost</li> <li>2. Behaviour of costs in the short run and the long run; long run average cost curve and its derivation</li> <li>3. Revenue analysis: Total, average and marginal revenue under perfect and imperfect market conditions</li> <li>4. Behavioural rules for profit maximization; Break-even point; shut down point</li> </ol>	<b>11 L</b>
<b>Unit IV</b>	<p><b>Market Structures</b></p> <ol style="list-style-type: none"> <li>1. Perfect competition: Meaning and features</li> <li>2. Imperfect competition (monopolistic competition and oligopoly): Meaning and features</li> </ol>	<b>11 L</b>
<p><b>References:</b></p> <ol style="list-style-type: none"> <li>1. Dowling, Edward T. (2012). <i>Introduction to Mathematical Economics, 3rd Edition, Schaum's Outlines</i>. USA: McGraw-Hill.</li> <li>2. Lipsey, R. and Chrystal, A. (2011). <i>Economics, 12th Edition</i>. West Sussex: Oxford University Press UK</li> <li>3. Lipsey, Richard G. (1983). <i>An Introduction to Positive Economics, 6th Edition, ELBS</i>. London: Weidenfeld and Nicolson.</li> <li>4. Mankiw, N. Gregory (2018). <i>Principles of Microeconomics, 8th edition</i>. Stanford: Cengage Learning.</li> </ol>		

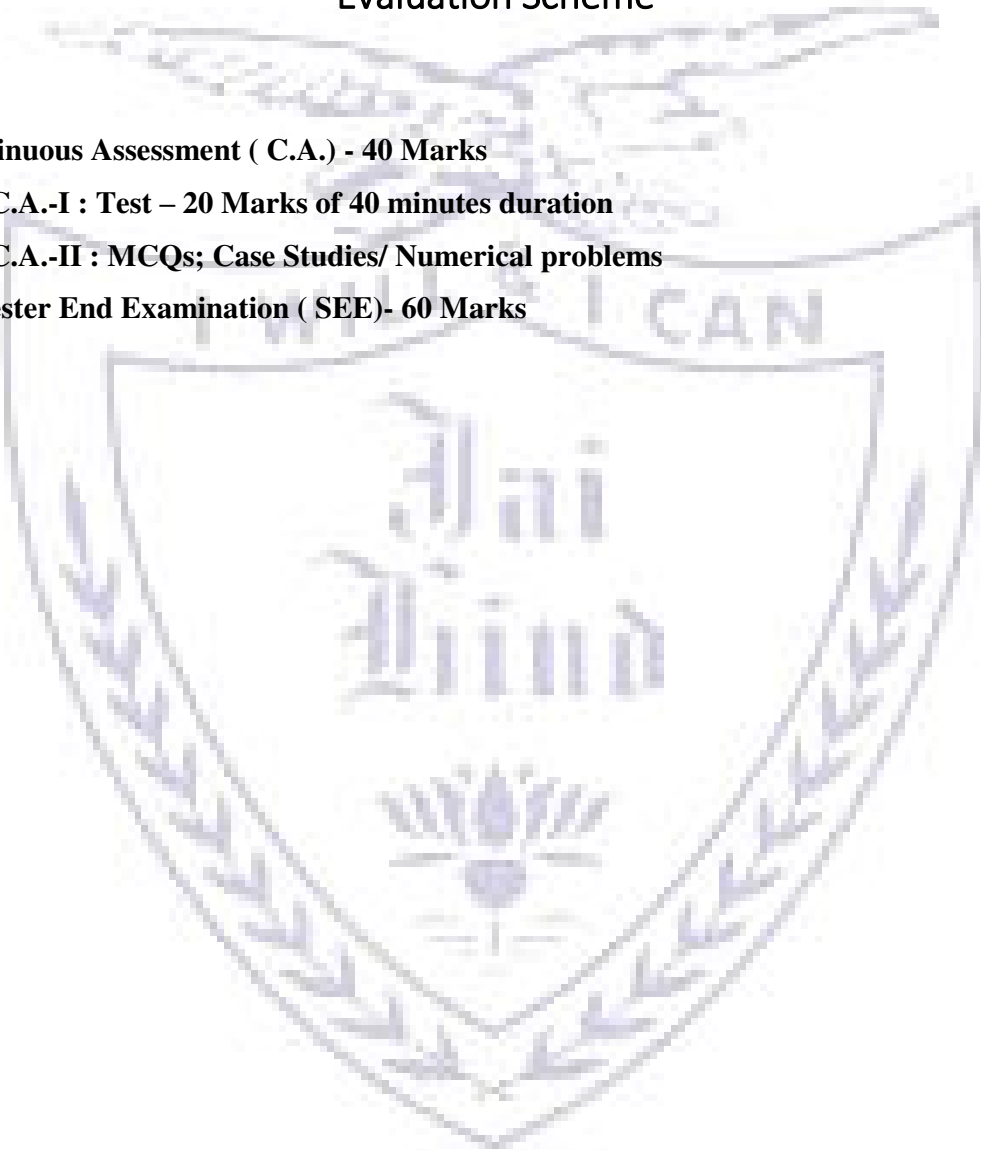
5. Perloff, Jeffrey M. (2012). *Microeconomics: Theory and Applications with Calculus*. Berkeley: Pearson
6. Samuelson, P. & Nordhaus, W. (2011). *Economics, 19th Edition*. New Delhi: Tata McGraw Hills.
7. Varian, Hal R. (2017). *Intermediate Microeconomics-A Modern approach, 8th Edition*. New York: W.W.Norton & Co.

## Evaluation Scheme

### **I. Continuous Assessment ( C.A.) - 40 Marks**

- (i) C.A.-I : Test – 20 Marks of 40 minutes duration
- (ii) C.A.-II : MCQs; Case Studies/ Numerical problems

### **II. Semester End Examination ( SEE)- 60 Marks**



### Semester III – Theory

<b>Course:</b> <b>AECO302</b>	<b>Indian Economy and Contemporary Issues -I (Credits : 3.5)</b> <b>Lectures/Week: 03)</b>	
	<p><b>Objectives:</b></p> <ul style="list-style-type: none"> <li>• To introduce the students with the nature and complexity of the Indian Economy.</li> <li>• To make them aware about the contemporary issues/ recent developments in the Indian Economy</li> </ul> <p><b>Outcomes:</b> This course is designed to acquaint students with an understanding of economic issues, data and their analysis. This course will help them to understand historical background and connect it with today's challenges.</p>	
<b>Unit I</b>	<p><b>Economic Growth</b></p> <ol style="list-style-type: none"> <li>1. Changes in the growth of national income and per capita income</li> <li>2. Changes in the sectoral composition of national income</li> <li>3. Problems of poverty and income inequality</li> <li>4. Nature of unemployment</li> <li>5. Changes in the occupational structure</li> </ol>	<b>12 L</b>
<b>Unit II</b>	<p><b>Agriculture and Economy</b></p> <ol style="list-style-type: none"> <li>1. Changing role of Agriculture — production and productivity</li> <li>2. National Agricultural Policy ( NAP 2000 )</li> <li>3. Agricultural Marketing and Price Policy</li> <li>4. WTO and Agriculture</li> <li>5. Issues related to Food Security and Food Management</li> </ol>	<b>11 L</b>
<b>Unit III</b>	<p><b>Industry and Economy</b></p> <ol style="list-style-type: none"> <li>1. Industrial production and productivity</li> <li>2. Index of Industrial Performance; Core Industries; Corporate Sector performance</li> <li>3. Significance of MSME and government policies</li> <li>4. Special Economic Zones (SEZ)</li> <li>5. WTO and Industry</li> </ol>	<b>11 L</b>
<b>Unit IV</b>	<p><b>Service Sector and Economy</b></p> <ol style="list-style-type: none"> <li>1. Service sector in the process of economic development</li> <li>2. Contribution of major services to GDP growth in India</li> <li>3. FDI in India's Service Sector</li> <li>4. Role of Infrastructure in economic development</li> <li>5. Tourism, IT, Real Estate, R&amp;D, Space Services</li> </ol>	<b>11 L</b>
<p><b>References:</b></p> <ol style="list-style-type: none"> <li>1) Kapila, Uma (2018). <i>Indian Economy: Performance and Policies, 18th Edition</i>. New Delhi: Academic Foundation</li> <li>2) Misra, S.K. and Puri, V.K. (2018). <i>Indian Economy</i>. Mumbai: Himalaya Publishing House</li> <li>3) Nayak, P., Goldar, B., and Agrawal, P. (2010). <i>India's Economy and Growth, Essays</i></li> </ol>		

*in Honour of V.K. R.V. Rao*. New Delhi: SAGE publications India.

- 4) Ruddar, Datt & Sundharam, K.P.M. (1990). *Indian Economy*. New Delhi: S. Chand.
- 5) Economic Survey of India, Government of India (2017-18)
- 6) Economics Research Surveys and Explorations (Vol 1, 2 and 3) published by ICSSR, Oxford university Press (2015)
- 7) Economic & Political Weekly and other Journals for relevant Articles

## Evaluation Scheme

### I. Continuous Assessment ( C.A.) - 40 Marks

- (i) C.A.-I : Test – 20 Marks of 40 minutes duration
- (ii) C.A.-II : Assignment and presentation on selected topics such as (i) Regional aspects of Indian industrialization, (ii) Economic openness and Indian agriculture, (iii) Environmental concerns and Indian economy etc.

### II. Semester End Examination ( SEE)- 60 Marks

