



BANKURA UNIVERSITY

(West Bengal Act XIX of 2013- Bankura University Act, 2013)

Main Campus, Bankura Block-II, P.O.: Purandarpur, Dist.: Bankura, Pin- 722155, West Bengal

Office of the Secretary

Faculty Council for Undergraduate Studies

Ref:BKU/FCUG/213/2023

Date: 15/07/2022

NOTIFICATION

As directed, the undersigned is pleased to inform all concerned that Bankura University has initiated the process to implement New Curriculum and Credit Framework for Undergraduate Programme, UGC 2022 (as per NEP 2020) for 4-years Undergraduate programme with Economics as Major, Minor etc. from the academic session 2023-2024. The Syllabus for the purpose will be framed and finalized as per the guidelines of appropriate authority. As an important corollary to the process, the workshop through online mode will be organized on the date mentioned herewith to get the feedback from the stakeholders. Present Students, Alumni, Guardians, Academicians and other stakeholders related to the specific programme/course are requested for their kind participation in the workshop and to present their views/ observations etc. The stakeholders may go through the draft syllabus attached herewith and convey their observations to the office of the undersigned on ugsecretaryoffice@bankurauniv.ac.in within seven days from the date of publication of notice.

Date: 15th July, 2023.

Time: 7pm onwards

Google Meet joining info

Video call link: <https://meet.google.com/btv-snqq-kpr>

Sd/-

Dr. Arindam Chakraborty

Secretary

Faculty Council for Undergraduate Studies

FIRST YEAR: SEMESER-I
Basic Issues in Economic Theory
S/ECO/103/MD-1

Credit- 03

Full Marks-50

Classes :45 (Lectures)

CourseOutcomes: On completion of this course, students will be able to understand the basic concepts of microeconomics and learn how to consumer's and producer's equilibrium achieve through demand analysis and production function, at the same time this course aims to introduce the students to the basic concepts of Macroeconomics. Macroeconomics deals with the aggregate economy. This course discusses the preliminary concepts associated with the determination and measurement of aggregate macroeconomic variable like savings, investment, GDP, money and inflation.

A. Theory of Consumer Preferences & Choice (10 Lectures)

- ☐ Marshallian Approach – Concept & Cardinal Measurement of Utility – Total & Marginal Utility - Law of Diminishing Marginal Utility – Consumer's Equilibrium: Law of Equi-Marginal Utility – Diminishing Marginal Utility and The Law of Demand.
- ☐ Indifference Curve Approach: Concept of Ordinal Utility and Assumptions of Indifference Curve Approach-Definition & Properties of Indifference Curves – The Budget Line & its Intercept and Slope - Consumer's Equilibrium - The Concept of Tangency Solution
- ☐ Comparative Statics: Price Effect, Income Effect and Substitution Effect - Price-Consumption, Income-Consumption & Engel Curves – Classification of Commodities: Normal, Inferior and Giffen Goods

B. Elementary Theories of Demand and Supply & Market (08 Lectures)

- ☐ Demand Analysis: Definition of Demand – Individual & Market

Demand -Determinants of Demand – Demand Schedule - Law of Demand, Demand Function and The Demand Curve - Derivation of the Market Demand Curve from Individual DemandCurves – Shifts of Demand Curves Versus Movements along a Demand Curve

- Elasticities of Demand: Price Elasticity of Demand – Definition, Calculation,Determinants and Uses –Cross Price Elasticity & Income Elasticity of Demand -□ Supply Analysis: Definition of Supply – Determinants of Supply – Law of Supply-Supply Function and the Supply Curve – Shifts of Supply Versus Movements along Concepts of Normal & Inferior Goods and Substitutes & Complementary Goods.Supply Curve – Market Supply curve.

C. Theory of Consumer Preferences & Choice (10 Lectures)

- Marshallian Approach – Concept & Cardinal Measurement of Utility – Total & Marginal Utility - Law of Diminishing Marginal Utility – Consumer’s Equilibrium: Law of Equi-Marginal Utility – Diminishing Marginal Utility andThe Law of Demand.
- Indifference Curve Approach: Concept of Ordinal Utility and Assumptions of Indifference Curve Approach-Definition & Properties of Indifference Curves – The Budget Line & its Intercept and Slope - Consumer’s Equilibrium - The Concept ofTangency Solution
- Comparative Statics: Concepts on Price Effect, Income Effect and Substitution Effect - Price-Consumption curve, Income- Consumption curve& Engel Curve –Classification of Commodities: Normal, Inferior and Giffen Goods

D. Theory of Firm: Production, Cost & Revenue (10 Lectures)

- Production: Input-Output Relationships & The Production Function – Law of Variable

Proportions – Total, Average & Marginal Product Curves – Short Run & Long Run

Production – Return to Factor & Returns to Scale – Isoquants
& their Properties – Iso-

Cost lines – Simple Derivation of the Equilibrium.

- Cost: Fixed Cost, Variable Cost & Sunk Costs – Cost Function - Total, Average and

Marginal Cost Curves

- Revenue: Concepts of Total Revenue (TR), Average Revenue (AR) & Marginal Revenue

(MR)

- MC, MR & Equilibrium of the Firm – Profit Maximisation.

E. Introduction to Macroeconomics and Basic Concepts (04 Lectures)

Macroeconomic issues, Limitations of Macroeconomics; Introduction to National Income, Concepts of GDP, GNP, NDP and NNP at market price and factor cost; Personal Income and Disposable Personal Income; Concept and Components of Saving and Capital Formation

F. Measurement of Macroeconomic Variables (03 Lectures)

Approaches to the Measurement of GDP: Income, expenditure, product or Value added Methods, Difficulties of Estimating National Income, Circular Flow of Income and expenditure in two, three, and four-sector economy.

SUGGESTED READINGS

- Koutsoyiannis, A: Modern Microeconomics
- Prasad, A.R: Working Tools of Microeconomics
- Henderson, J. and R.E. Quandt: Microeconomic Theory – A Mathematical Approach.
- Baumol, W.J. (1982): Economic Theory and Operations Analysis
- Hal R. Varian (1993): Intermediate Microeconomics, a Modern Approach, Affiliated East-West

Press

- Ray, N.C: An Introduction to Microeconomics.

- Mehta, Prem L. et al. (2005): Microeconomics , Pearson Education, Delhi
- Prasad, A.R. (2005): Working Tools of Microeconomics, Mahamaya Publishing House, New Delhi.
- Seth, M.L: Micro-Economics
- Jhingan, M.L: Micro-Economic Theory
 - Robert S. Pindyk and D.L. Rubinfeld, (2000): Microeconomics, Prentice Hall India
 - Karl E. Case and Ray C. Fair, Principles of Economics, Pearson Education Inc., 8 th Edition, 2007 3.
 - Lipsey R.G. and K.A. Christal, Principles of Economics|| 9th Ed., Oxford University Press.
 - SaumanSikdar, Principles of Macroeconomics, Oxford University Press.
- Stiglitz J. E. and Carl E. WalshPrinciples of Macroeconomics, W.W. Norton and Company, New York.

Choice Based Credit Sytem under New Education Policy

The Choice based credit system (CBCS) under NEP provides an opportunity for the students to choose courses from the prescribed courses comprising Major ,Minor, Multidiciplinary courses, The courses can be evaluated following the grading system,which is considered to be better than the conventional marks system. Grading system provides uniformity in the evaluation and computation of the Cumulative Grade Point Average (CGPA) based on student's performance in examinations which enables the student to move across institutions of higher learning. The uniformity in the evaluation system also enables the potential employers to assess the performance of the candidates.

Course Overview

This course deals with the study and application of economic theory and economic decision making. Exposure to different sectors builds the analytical capacity of the students. The program aims at producing successful and competent economic analysts who are ethically and socially responsible professionals with an inter-disciplinary orientation.

Course Outcomes/ Objectives

The programs offered by the Department of Economics, Bankura University designed to provide a general understanding of the functioning of the economic system ; and prepare the student for employment in industry, the professions, and government, or to pursue graduate work toward such advanced degrees Economics or related fields.

Course Specific Outcomes (CSO's)

The learning output of this course is to ensure the development of an understanding of Micro and Macro Theory and their application to Economic sub-fields. On successful completion of this course, the student should be well versed in the concepts, tools and principles in the field of Economics and related fields.

B.A/B.Sc. (Honour) In Economics under Semester(CBCS) with NEP2023 w.e.f-2023-2024.

Draft Programme and Course Structure with Credit Distribution: UG Degree Programmes with Single Major

Category of Course (credit)	Major (4)		Minor Stream(4)	Multidisciplinary (3)	Skill Enhancement Multidisciplinary (3)	Ability Enhancement Courses (AEC) (2)	Value Added Courses commonfor all (4)	Internship (2)	Research Project / Dissertation* (12)	TOTAL CREDIT / NUMBEROF COURSES
	DSC	DSE								
SEM										
I	1x 4=4 Introductory Economics S/ECO/101/MJC-1		1x4 = 4 Elementary Economics S/ECO/102/MN-1	1x3 = 3 S/ECO/103/MD-1 Basic Issues in Economic Theory	1x 3 = 3 S/ECO/104/SEC-1 Basic Computer Application	1x 2=2 ACS/105/AEC-1	1x 4 = 4 ACS/106/VAC-1			20 / 6
II	1x 4=4 Contemporary Indian Economy S/ECO /201/MJC-2		1x4 = 4 Contemporary Indian Economy S/ECO /202/MN-2	1x3 = 3 Basic Features of Indian Economy S/ECO /203/MD-2	1x 3 = 3 Entrepreneurship Development S/ECO/204/SEC-2	1x 2=2 ACS/205/AEC-2	1x 4 = 4 ACS/206/VAC-2			20 / 6
CERTIFICATE (total credit)	8		8	6	4		6	4*(ADDITIONAL) ACS/207/INT-1		40
III	2X4=8 Intermediate Micro Economics S/ECO /301/MJC-3 Intermediate Macro Economics X/Y/302/MJC-4		1X4=4 Public Economics S/ECO /303/MN-3	1X3=3 Elementary Ideas of Money and Banking S/ECO /304/MD-3	1x 3 = 3 Managerial Economics S/ECO /305/SEC-3	1x 2=2 ACS/306/AEC-3				20 / 6
IV	4X4=16 UG/ECO /401/MJC-5 International Economics S/ECO /402/MJC-6 Mathematical Economics S/ECO /403/MJC-7 Statistics -I S/ECO /404/MJC-8 Development Economics-I		1X4=4 Development Economics-I S/ECO /405/MN-4			1x 2=2 ACS/406/AEC-4				22 / 6
DIPLOMA (total)	32		16	9	9	8	8	4*(ADDITIONAL) ACS/407/INT-2		82

credit)										
V	2X4=8 S/ECO /501/ MJC-9 Mathematical-II S/ECO /502/ MJC-10 Statistics -II	2X4=8 S/ECO /503/ MJE-1 Public Economics S/ECO /504/ MJE-2 Money and Banking	1X4=4 S/ECO /505/MN-5 Money and Banking					1X2=2 ACS/506/INT-3		22 / 6
VI	2X4=4 S/ECO /601/ MJC-11 Basic Econometrics S/ECO /602/ MJC-12 Development Economics-II	2X4=12 S/ECO /603/ MJE-3 Environmental Economics S/ECO /604/MJE-4 Poltical Economy	1X4= 4 S/ECO /605/MN-6 Economics of Health and Education							20 / 5
UG DEGREE (total credit)	6 4 4		24	9	9	8	8	2		124

VII	1X4=4 S/ECO /701/ MJC-13 Advanced Micro Economics	3X4=12 S/ECO /702/ MJE-5 Decision Theory S/ECO /703/ MJE-6 Research Methodology S/ECO /704/ MJE-7 Social Economics	1X4= 4 S/ECO /705/MN-7							20 / 5
VIII	1X4=4 S/ECO /801/ MJC-14 Advanced Macro Economics	3X4=12** S/ECO /802/ MJE-8 Indian Economy: Policy Issues S/ECO //803/ MJE-9 Financial Economics S/ECO //804/ MJE-10 Economics of Growth Models	1X4= 4 S/ECO /805/MN-8 Indian Economy: Policy Issues							20 / 5
UG HONS. (total credit)	96		32	9	9	8	8	2		164
UG HONS. WITH RESEARCH (total credit)	84		32	9	9	8	8	2	12** X/Y/806/ RPD-1	

N.B.:

1. Cell Include: Number of course X credit of each course
2. X=A/C/S for ARTS/COMMERCE/SCIENCE
3. Y=Specific code for discipline as used earlier; ex: EDN for Education, BOT for Botany

Ex.: **X/Y/101/MJC-1** A/EDN/101/MJC-1 *for Education*
 S/BOT/101/MJC-1 *for Botany*
 C/BCOM/101/MJC-1 *for Commerce*

FIRST YEAR: SEMESER-II

Basic Features of Indian Economy S/ECO/203/MD-2

Credit- 03

Full Marks-50

Classes :45(Lectures)

Course Outcomes: On completion of this course, students will be able to develop ideas on the basic characteristics of Indian economy and also understand the importance, causes and impact of Foreign Sector Policy Reforms in India and also know the Rural Credit & Capital Formation in Agricultural Sector:

Course Description

A. Agriculture: Performance & Policies

(18 Lectures)

- ☐ Production & Productivity: Trends in Agricultural Production & Productivity in India – Causes of Low Productivity – Farm Size & Productivity Debate
- ☐ Land Reforms: Meaning, Importance, Objectives & Salient Features - Evaluation of the Land Reform Measures.
- ☐ Green Revolution: Meaning and Features – Impact of Green Revolution on Agricultural Production & Productivity, Distribution of Income and on Regional Distribution – Causes of Uneven & Limited Spread.
- ☐ Rural Credit & Capital Formation in Agricultural Sector: The Problem of Rural Indebtedness and Need for Rural Credit – Different Sources of Short-term & Long-term Credit – Role of Cooperatives, Commercial Banks & Regional Rural Banks – Rural Credit & the Role of NABARD - Microfinance.
- ☐ Agricultural Marketing: Problems / Defects of Agricultural Marketing in India – Role of Co-operatives in Agricultural Marketing – Warehousing Facilities in India – Reforms in Agricultural Marketing with Special Reference to APMC Act.
- ☐ Globalisation and Indian Agriculture.

B. Industry: Performance & Policies

(12 Lectures)

- ☐ Industrial Production & Patterns: Trends in Industrial Production and Changes in Industrial Pattern during the Plans – Globalisation and Indian Industry.
- ☐ Industrial Policy and its Change Over Time: Features of Industrial Policy, 1956 and New Industrial Policy, 1991 – Industrial Licensing Policy – Competition Policy
- ☐ Public Sector: Meaning, Role, Performance & Problems of Public Sector Enterprises in India – Privatisation & Disinvestment Policy
- ☐ Problem Industrial Sickness & the Exit Policy

- ☐ Small Scale & Cottage Industries: Definition of Cottage and Small Scale Industrial Units – Role, Performance & Problems of Small-Scale and Cottage Industries in Indian Economy – Government Policy in respect of Small-Scale and Cottage Industries.

C. Service Sector in India (05 Lectures)

- ☐ Growth & Performance of Service Sector - Problems of Service-led Growth in India
- ☐ Indian IT Industry: Problems & Prospects

D. Foreign Sector Policy Reforms in India (10 Lectures)

- ☐ GATT, WTO and India
- ☐ Reforms in Foreign Trade Policy since 1991 – Exim Policies since 2000 - SEZ Policy
- ☐ Reforms in Policy towards Foreign Direct Investment – FERA (1973) Vs. FEMA (1999)
- ☐ Impact of Policy Reforms on Foreign Trade and Balance of Payments.

REFERENCES

1. Datt and Sundharam: *Indian Economy* (S. Chand, Latest Edition)
2. Mishra and Puri: *Indian Economy* (Himalaya Publishing House, Latest Edition)
3. Uma Kapila: *Indian Economy – Issues in Development & Planning and Sectoral Aspects* (Academic Foundation, Latest Edn.)
4. Ahluwalia & Little (Ed.): *India's Economic Reforms and Development* (OUP)
5. Joshi & Little: *India's Economic Reforms 1991-2001* (OUP)
6. Bimal Jalan (Ed.): *The Indian Economy* (OUP)
7. T. N. Srinivasan: *Eight Lectures on India's Economic Reforms* (OUP)
8. C D. Wadhwa: *Some problems of India's Economic Policy* (Tata McGraw Hill).
9. J. Sachs, A Varshney and N Bajpai (ed): *India in the Era of Economic Reforms* (Oxford University Press).
10. Y.V. Reddy: *Economic Policies & India's Reform Agenda – New Thinking* (Orient Blackswan)
11. Soumyen Sikdar. *Contemporary Issues in Globalisation. An Introduction to Theory and Policy in India.* (Oxford University Press).

FIRST YEAR: SEMESER-II
Contemporary Indian Economy
S/ECO/202/MN-2

Credit- 04

Full Marks-50

Classes : 60 (Lectures)

Course Outcomes:

At the end of the course the student should be able to:

Trace the evolution of Indian Economy, Identify the structural features and constraints of the Indian economy, Evaluate planning models and strategy adopted in India, Analyze the sector specific problems and contributions towards overall economic growth , Review various economic policies adopted

A	Features and problems of Indian Economy	20
	Chapter 1: Features of Indian Economy <ul style="list-style-type: none">• India as a developing economy,• Demographic features• Human Development Index (HDI),• Problems of Poverty, Unemployment, Inflation, income inequality	8
	Chapter 2: Issues in Agriculture sector in India <ul style="list-style-type: none">• Land reforms• Green Revolution• Agriculture marketing in India• Agricultural price policy	6
	Chapter 3: Industrial and Service Sector <ul style="list-style-type: none">• Industrial development;• Micro, Small and Medium Enterprises,• Industrial Policy• Performance of public sector in India,• Service sector in India.	6
B	Economic Policies	20
	Chapter 4: Planning <ul style="list-style-type: none">• Mixed Economy	6

	<ul style="list-style-type: none"> • Nehru- Mahalanobis Model • Objectives and achievements of economic planning in India 	
	Chapter 5: Monetary policy in India <ul style="list-style-type: none"> • Instruments of Monetary Policy • Black money in India – Magnitude and Impact 	4
	Chapter 6: Fiscal Policy in India <ul style="list-style-type: none"> • Tax Revenue • Public expenditure • Budgetary deficits • Fiscal reforms • Public debt management and reforms • Centre state Finance Relations and Finance commissions in India 	10
	<ul style="list-style-type: none"> • GST, Fiscal Federalism and Fiscal Consolidation 	
C	External sector and Nature of Reforms in India	20
	Chapter 7: India's foreign trade <ul style="list-style-type: none"> • Salient features • Value, composition and direction of trade • Balance of payments • Goal of self-reliance based on import substitution and protection • Tariff policy • Exchange rate 	10
	Chapter 8: Post-1991 strategies <ul style="list-style-type: none"> • Stabilization and structural adjustment packages • Liberalization- Privatization -Globalization (L-P-G) Model • Impact of L-P-G Policies on Indian Economy 	8
	Chapter 9: NITI Ayog <ul style="list-style-type: none"> • Organization • Functions 	2
Suggested Readings: <ol style="list-style-type: none"> 1. Dutt Ruddar and K.P.M Sundaram (Latest Editon): Indian Economy, S Chand & Co. Ltd. New Delhi. 2. Mishra S.K & V.K Puri (Latest Editon) "Indian Economy and –Its development experience", HimalayaPublishing House. 3. Kapila Uma: Indian Economy: Policies and Performances, Academic Foundation 4. Bardhan, P.K. (Latest Editon)), The Political Economy of Development in India, OxfordUniversity Press, New Delhi. 5. Jalan, B. (Latest Editon), India's Economic Policy- Preparing for the Twenty First Century, Viking, NewDelhi. 		

FIRST YEAR: SEMESER-I

Basic Computr Application

S/ECO/104/SEC-1

Credit- 04

Full Marks-50

Classes :45 (Lectures)

Course Outcomes: the present era of information society, information is one of the major driving forces for social, economic, political and cultural development of a country. Information is created, presented in various visual forms, related with other form of information and then used for economic and decision making activities. One of the key ingredients of creating information is Data. The knowledge of tools and techniques of data collection, data presentation and data analysis by using the spread sheet package is high in demand in almost all the sectors of economy. This skill enhancement course will equip you with the tools and techniques of collection, presentation and analysis of data through using the spreadsheet package (excel) which, in turn, will enhance your employability.

Course Description :

A. File Creation and Management System

- ☐ The File Tree - File Naming Conventions

B. Word Processing

- ☐ Basic Features of Text formatting - Creating Documents - Heading Styles - Creating Reference Lists.

C. Introduction to Excel/Spreadsheet for Economic Analysis of Data

- ☐ Types of Data – Time Series, Cross Section –Excel Basic – Data Entry & Creation of Tables - Formula and Functions - Sort and Filter.

D. Graphical Representation of Data Sets

- ☐ Pie Chart, Bar Chart, Histogram, Frequency Polygon, Ogive, Bivariate Scatter Diagram.

E. Using Spreadsheet / Excel for Calculation of Descriptive Statistics

- ☐ Mean, Median, Mode, Standard Deviation, Simple Correlation, and Regression.

F. Presentations

- ☐ Creating Presentations - Pasting Charts etc in Presentations - Exporting Presentations as PDF.

REFERENCES:

1. Ash Narayan Sah: *Data Analysis Using Microsoft Excel* (Excel Books India)
2. Gray Koop: *Analysis of Economic Data* (John Wiley & Sons Ltd)
3. Richard L.Kerns: *Essentials of Microsoft Windows, Word & Excel* (Prentice Hall India)
4. V. RajaRaman: *Fundamentals of Computers* (PHI, New Delhi)
5. Stephan Levine & Krehbiel Berenson: *Statistics for Managers Using Microsoft Excel* (PHI Learning)
6. Leon & M. Leon: *Introduction To Computers with MS Office* (TMH)

FIRST YEAR: SEMESER-II
Contemporary Indian Economy
S/ECO/201/MJC-2

Credit- 04

Full Marks-50

Classes : 60 (Lectures)

Course Outcomes:

At the end of the course the student should be able to:

Trace the evolution of Indian Economy, Identify the structural features and constraints of the Indian economy, Evaluate planning models and strategy adopted in India, Analyze the sector specific problems and contributions towards overall economic growth , Review various economic policies adopted

A	Features and problems of Indian Economy	20
	Chapter 1: Features of Indian Economy <ul style="list-style-type: none">• India as a developing economy,• Demographic features• Human Development Index (HDI),• Problems of Poverty, Unemployment, Inflation, income inequality	8
	Chapter 2: Issues in Agriculture sector in India <ul style="list-style-type: none">• Land reforms• Green Revolution• Agriculture marketing in India• Agricultural price policy	6
	Chapter 3: Industrial and Service Sector <ul style="list-style-type: none">• Industrial development;• Micro, Small and Medium Enterprises,• Industrial Policy• Performance of public sector in India,• Service sector in India.	6
B	Economic Policies	20
	Chapter 4: Planning <ul style="list-style-type: none">• Mixed Economy	6

	<ul style="list-style-type: none"> • Nehru- Mahalanobis Model • Objectives and achievements of economic planning in India 	
	Chapter 5: Monetary policy in India <ul style="list-style-type: none"> • Instruments of Monetary Policy • Black money in India – Magnitude and Impact 	4
	Chapter 6: Fiscal Policy in India <ul style="list-style-type: none"> • Tax Revenue • Public expenditure • Budgetary deficits • Fiscal reforms • Public debt management and reforms • Centre state Finance Relations and Finance commissions in India 	10
	<ul style="list-style-type: none"> • GST, Fiscal Federalism and Fiscal Consolidation 	
C	External sector and Nature of Reforms in India	14
	Chapter 7: India's foreign trade <ul style="list-style-type: none"> • Salient features • Value, composition and direction of trade • Balance of payments • Goal of self-reliance based on import substitution and protection • Tariff policy • Exchange rate 	10
	Chapter 8: Post-1991 strategies <ul style="list-style-type: none"> • Stabilization and structural adjustment packages • Liberalization- Privatization -Globalization (L-P-G) Model • Impact of L-P-G Policies on Indian Economy 	8
	Chapter 9: NITI Ayog <ul style="list-style-type: none"> • Organization • Functions 	2
Suggested Readings: <ol style="list-style-type: none"> 1. Dutt Ruddar and K.P.M Sundaram (Latest Editon): Indian Economy, S Chand & Co. Ltd. New Delhi. 2. Mishra S.K & V.K Puri (Latest Editon) "Indian Economy and –Its development experience", HimalayaPublishing House. 3. Kapila Uma: Indian Economy: Policies and Performances, Academic Foundation 4. Bardhan, P.K. (Latest Editon)), The Political Economy of Development in India, OxfordUniversity Press, New Delhi. 5. Jalan, B. (Latest Editon), India's Economic Policy- Preparing for the Twenty First Century, Viking, NewDelhi. 		

FIRST YEAR: SEMESER-I

Introductory Economics S/ECO/101/MJC-1

Credit- 04

**Full Marks-50
(Lectures)**

Classes : 60

Course Outcomes:

On completion of this course, students will be able to understand the basic concepts of Microeconomics and learn how to consumer's and producer's equilibrium are achieved through demand analysis and production function, to know the concepts of costs and also the different markets structure. This course aims to introduce the students to the basic concepts of Macroeconomics. Macroeconomics deals with the aggregate economy. This course discusses the preliminary concepts associated with the determination and measurement of aggregate macroeconomic variables like consumption, savings, investment, GDP, value, price, money and inflation. This course is designed to expose first-year students, who may be new to economics, the basic concepts and principles.

A. Exploring The Subject Matter of Economics (08Lectures)

- ☐ Nature & Significance of Economics-Economics as a Social Science
- ☐ Definition of Economics–Choice and Opportunity Cost–The Concept of Margin & Marginal Analysis
- ☐ Methodology of Economics: Theories & Models–Role of assumptions –Positive & Normative Economics-Introduction Economic Agents: Consumer, Producer and Government; Approaches to the Study of Economics – Micro and Macroeconomics-:Distinction & Interdependence
- ☐ Three Fundamental Economic Questions: What to Produce and in What Quantities – How to Produce – For Whom to Produce– Various Forms of Economic Systems.
- ☐ Some Basic Concepts: Commodity, Consumer, Firm, Industry,

Market – Value & Price - Free Goods & Economic Goods - Consumption Goods & Capital Goods – Public Goods & Private Goods - Endogenous & Exogenous Variables – Stocks & Flows – Real & Nominal Variables – Equation & Identity - Ex-Ante & Ex-Post Values.

B. Elementary Theories of Demand, Supply & Market (10 Lectures)

- ☐ Demand Analysis: Definition of Demand – Individual & Market Demand - Determinants of Demand – Demand Schedule - Law of Demand, Demand Function and The Demand Curve - Derivation of the Market Demand Curve from Individual Demand Curves – Shifts of Demand Curves Versus Movements along a Demand Curve
- ☐ Elasticities of Demand: Price Elasticity of Demand – Definition, Calculation, Determinants and Uses – Cross-Price Elasticity & Income Elasticity of Demand – Definition, Calculation and Uses – Concepts of Normal & Inferior Goods and Substitutes & Complementary Goods.
- ☐ Supply Analysis: Definition of Supply – Determinants of Supply – Law of Supply, Supply Function and the Supply Curve – Shifts of Supply Versus Movements along Supply Curve – Market Supply curve.

C. Theory of Consumer Preferences & Choice (12 Lectures)

- Theory of Consumer behavior Utility Analysis – Concept and Measurement:
- Marshall Approach – Concept & Cardinal Measurement of Utility – Tools of Cardinal Utility Analysis - Total & Marginal Utility-Law of Diminishing Marginal Utility
- Consumer's Equilibrium: A Two- good Case – Law of Equi-Marginal Utility– Diminishing Marginal Utility and The Law of Demand.
- Indifference Curve Approach: Concept of Ordinal Utility- Ordinal Utility Analysis
- Consumer's Preference: Axioms/Assumptions and of Indifference Curve Approach-Definition & Properties of Indifference Curves – The Budget Line & its Intercept and Slope - Consumer's Equilibrium - The Concept of Tangency Solution-

Consumer's Equilibrium.

- Comparative Statics: Price Effect, Income Effect and Substitution Effect-Price- Consumption curve, Income-consumption curve & Engel Curve-Classification of Commodities :Normal, Inferior and Giffen Goods Compensating Variation and Equivalent Variation in Income.
- Revealed Preference Hypothesis – Assumptions, Derivation of Demand Curve and Negative substitution effect

D. Theory of Firm: Production, Cost & Revenue

(15 Lectures)

Production: Input-Output Relationships & The Production Function – Law of Variable Proportions – Three Stages of the Law of Variable Proportions, Return to a Factor-Total, Average & Marginal Product Curves – Short Run & Long Run Production – Returns to Factor & Returns to Scale

Choice of Technology: Isoquants & their Properties – Iso-Cost lines – Simple Derivation of the Equilibrium-Cost Minimising & Output Maximising Input Combination-Expansion Path-.Producer's Equilibrium ; The Economic Region of Production and Ridge Lines;

Cost: The Concepts of Costs: Opportunity Cost-Private Cost and Social Costs; The Cost Function; The Traditional Theory of Costs – Short-Run Costs; Long Run Costs: The 'Envelope Curve, Fixed Cost, Variable Cost & Sunk Costs-Cost Function- Total, Average and Marginal Cost Curves

Revenue: Concepts of Total Revenue (TR), Average Revenue (AR) & Marginal Revenue (MR), MC, MR & Equilibrium of the Firm-Profit Maximisation.

E. Macroeconomic Problems & Policies Lectures)

(15

Major Macroeconomic Issues

Macroeconomic Policies-Goals, Targets & Instruments

Basic Ideas of Classical & Keynesian Macroeconomics

F. Circular Flow & National Income Accounting

- a. Circular flow of Income: Circular flow of Income in a Closed Economy without Government Activities & with Government Activities- Circular flow of Income in an Open economy—withdrawal & Injections.
- b. Definitions, Concepts & Measurement of National Income: GDP, GNP, NDP, NNPA at Market Price & Factor Cost- Concepts of Disposable Income, Personal Income, Per-capita Income.
- c. Three Methods of National Income Accounting— Output, Income and Expenditure Methods—Concepts Final Products, Intermediate Products & Value-Added
- d. Real & Nominal GDP---the Concept of GDP Deflator
- e. Problems of Using National and Per-capita Income as a Measure of Economic Welfare.

REFERENCES

Koutsoyiannis, A: Modern Microeconomics

- Prasad, A.R: Working Tools of Microeconomics
- Henderson, J. and R.E. Quandt: Microeconomic Theory — A Mathematical Approach.
- Baumol, W.J. (1982): Economic Theory and Operations Analysis
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FIRST YEAR: SEMESER-II
Entrepreneurship-Development

S/ECO/204/SEC-2

Credit- 03

Full Marks-50

Classes :45 (Lectures)

Course Outcomes:

On completion of this course, students will be able to understand the basic concepts of Entrepreneurship-Development and learn how This course aims to introduce the students to the basic concepts **Entrepreneurship-Development**

Course Description :

A. Evolution of the Concept of Entrepreneur (05 Lectures)

- ☐ Basic Features - Entrepreneurship and Economic Development - Growth of Entrepreneurship in India— Role of Entrepreneurship in Economic Development - Problem of Rural Entrepreneurship in India – Opportunities for an Entrepreneurial Career.

B. Entrepreneurship Motivation (12 Lectures)

- ☐ Meaning of Motivation – Basic Elements of the Process of Motivation – Motivating Factors: Internal Factors & External Factors – Ambitious, Compelling & Facilitating Factors
- ☐ Motivation Theories: Maslow's Need Hierarchy Theory – McClelland's Acquired Needs Theory
- ☐ Achievement Motivation – The Kakinada Experiment

C. Project Identification & Selection (10 Lectures)

- ☐ Meaning of Project- Attributes of a Project – Project Classification
- ☐ Project Selection
- ☐ Project Report/ Business Plan – Meaning & Significance of Project Report – Contents of a Project Report
- ☐ Planning Commission's Guidelines for Formulating a Project Report

D. Financial Resources For New Ventures (12 Lectures)

- ☐ Need for Finance in A Business Enterprise - Sources of Finance – Internal & External
- ☐ Capital Structure - Difference between Capital Structure & Financial Structure – Optimum Capital Structure – Factors

Determining Capital Structure.

- ☐ Institutional Support to Enterprises – Need For Institutional Support
 - National Small Industries Board –State Small Industries Development Corporation---
 - District Industries Centre---
 - Industrial Estates

E. Growth Strategies in Small Business (06Lectures)

- ☐ Enterprise Life Cycle: Stages of Growth
- ☐ Types of Growth Strategies: Internal & External - Expansion, Diversification, Joint Venture, Merger, Subcontracting & Franchising.

REFERENCES:

1. S.S Khanka: *Entrepreneurial Development* (S. Chand & Company Ltd)
2. Bill Bolton and John Thompson: *Entrepreneurs: Talent, Temperament and Technique* (Butterworth and Heinemann).
3. David .H Holt: *Entrepreneurship- New Venture Creation*
4. Poornima .M. Charantimath: *Entrepreneurship Development and Small Business Enterprises* (Pearson)

FIRST YEAR: SEMESER-I

Elementary Economics S/ECO/102/MN-1

Credit- 04

Full Marks-50

Classes : 60 (Lectures)

CourseOutcomes: On completion of this course, students will be able to understand the basic concepts of Microeconomics and learn how consumer's and producer's equilibrium are achieved through demand analysis and production function, to know the concepts of costs and also the different markets structure. This course aims to introduce the students to the basic concepts of Macroeconomics. Macroeconomics deals with the aggregate economy. This course discusses the preliminary concepts associated with the determination and measurement of aggregate macroeconomic variables like consumption, savings, investment, GDP, value, price, money and inflation.

This course is designed to expose first-year students, who may be new to economics, the basic concepts and principles.

A. Exploring The Subject Matter of Economics (08 Lectures)

- ☐ Nature & Significance of Economics-Economics as a Social Science
- ☐ Definition of Economics–Choice and Opportunity Cost–The Concept of Margin & Marginal Analysis
- ☐ Methodology of Economics: Theories & Models–Role of assumptions –Positive & Normative Economics-Introduction Economic Agents: Consumer, Producer and Government; Approaches to the Study of Economics – Micro and Macroeconomics-: Distinction & Interdependence
- ☐ Three Fundamental Economic Questions: What to Produce and in What Quantities – How to Produce – For Whom to Produce–Various Forms of Economic Systems.
- ☐ Some Basic Concepts: Commodity, Consumer, Firm, Industry, Market – Value & Price - Free Goods & Economic Goods - Consumption Goods & Capital Goods – Public Goods & Private Goods - Endogenous & Exogenous Variables – Stocks & Flows – Real & Nominal Variables – Equation & Identity - Ex-Ante & Ex-

Post Values.

B. Elementary Theories of Demand, Supply & Market (10 Lectures)

- Demand Analysis: Definition of Demand – Individual & Market Demand - Determinants of Demand – Demand Schedule - Law of Demand, Demand Function and The Demand Curve - Derivation of the Market Demand Curve from Individual Demand Curves – Shifts of Demand Curves Versus Movements along a Demand Curve
- Elasticities of Demand: Price Elasticity of Demand – Definition, Calculation, Determinants and Uses – Cross-Price Elasticity & Income Elasticity of Demand – Definition, Calculation and Uses – Concepts of Normal & Inferior Goods and Substitutes & Complementary Goods.
- Supply Analysis: Definition of Supply – Determinants of Supply – Law of Supply, Supply Function and the Supply Curve – Shifts of Supply Versus Movements along Supply Curve – Market Supply curve.

C. Theory of Consumer Preferences & Choice (12 Lectures)

- Theory of Consumer behavior Utility Analysis – Concept and Measurement:
- Marshalling Approach – Concept & Cardinal Measurement of Utility – Tools of Cardinal Utility Analysis - Total & Marginal Utility-Law of Diminishing Marginal Utility
- Consumer's Equilibrium: A Two- good Case – Law of Equi-Marginal Utility– Diminishing Marginal Utility and The Law of Demand.
- Indifference Curve Approach: Concept of Ordinal Utility- Ordinal Utility Analysis
- Consumer's Preference: Axioms/Assumptions and of Indifference Curve Approach-Definition & Properties of Indifference Curves – The Budget Line & its Intercept and Slope - Consumer's Equilibrium - The Concept of Tangency Solution-Consumer's Equilibrium.
 - Comparative Statics: Price Effect, Income Effect and Substitution Effect-Price- Consumption curve, Income-consumption curve & Engel Curve–Classification of Commodities :Normal, Inferior and Giffen Goods Compensating Variation and Equivalent Variation in Income.

- Revealed Preference Hypothesis – Assumptions, Derivation of Demand Curve and Negative substitution effect

D. Theory of Firm: Production, Cost & Revenue

(15 Lectures)

Production: Input-Output Relationships & The Production Function – Law of Variable Proportions – Three Stages of the Law of Variable Proportions, Return to a Factor-Total, Average & Marginal Product Curves – Short Run & Long Run Production – Returns to Factor & Returns to Scale

Choice of Technology: Isoquants & their Properties – Iso-Cost lines – Simple Derivation of the Equilibrium-Cost Minimising & Output Maximising Input Combination–Expansion Path–Producer's Equilibrium ; The Economic Region of Production and Ridge Lines;

Cost: The Concepts of Costs: Opportunity Cost-Private Cost and Social Costs; The Cost Function; The Traditional Theory of Costs – Short-Run Costs; Long Run Costs: The 'Envelope Curve, Fixed Cost, Variable Cost & Sunk Costs–Cost Function- Total, Average and Marginal Cost Curves

Revenue: Concepts of Total Revenue (TR), Average Revenue (AR) & Marginal Revenue (MR), MC, MR & Equilibrium of the Firm–Profit Maximisation.

E. Macroeconomic Problems & Policies

(15 Lectures)

Major Macroeconomic Issues

Macroeconomic Policies-Goals, Targets & Instruments

Basic Ideas of Classical & Keynesian Macroeconomics

F. Circular Flow & National Income Accounting

a. Circular flow of Income: Circular flow of Income in a Closed Economy without Government Activities & with Government Activities- Circular flow of Income in an Open economy–withdrawal & Injections.

b. Definitions, Concepts & Measurement of National Income: GDP, GNP, NDP, NNPA at Market Price & Factor Cost- Concepts of Disposable Income, Personal Income, Per-capita Income.

- c. Three Methods of National Income Accounting—
Output, Income and Expenditure Methods—Concepts Final
Products, Intermediate Products & Value-Added
- d. Real & Nominal GDP---the Concept of GDP Deflator
- e. Problems of Using National and Per-capita Income as a Measure of
Economic Welfare.

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Koutsoyiannis, A: Modern Microeconomics

- Prasad, A.R: Working Tools of Microeconomics
- Henderson, J. and R.E. Quandt: Microeconomic Theory — A Mathematical Approach.
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