

APPENDIX - AA
MADURAI KAMARAJ UNIVERSITY
(University with Potential for Excellence)
B.A. ECONOMICS (SEMESTER)
CHOICE BASED CREDIT SYSTEM
REVISED SYLLABUS

(With effect from the academic year 2018 – 19)

1.. Introduction of the Programme

The Bachelor degree in Economics is an important step for those people who wish to learn more about Economics. In fact, this is one amongst the most demanding graduate level course throughout India. The main reason for this demand is the importance it exerts into the business world. Many employment opportunities are available for aspirants who have accomplished their education in the graduate level in Economics. It is to be said that many top organizations prefer to take aspirants of BA economics. Besides bright job prospects in India, job opportunities are available for them with foreign firms as well.

2. Eligibility for Admission

Candidate who have got through their Higher Secondary Examination conducted by the Board of Higher Secondary Examination, Government of Tamil Nadu or any other equivalent Boards of Examinations which, are accepted by the syndicate as equivalent are eligible to this course. All other things being equal, preference should be given to the students who have studied Economics at the Higher Secondary level.

2.1. Duration of the Programme : 3 Years

2.2. Medium of Instructions : English

3. Objectives of the Programme

The economics major helps prepare the students for jobs in business, government, education, and the non-profit organisations. By studying economics, the students will be able to develop the analytical skills needed to work successfully in the field, including the study of logical analysis.

Economics includes the study of Microeconomics; Macroeconomics, Statistics, Mathematical Methods, Monetary Economics, International Economics, Fiscal Economics, Development and Planning, etc.as the core subjects and papers like Tourism, Advertisement, Marketing, Computer Applications and Business Correspondence as technical papers. The core papers provide the students with in-depth subject knowledge while the technical papers

enhance the skill of the students. Thus, Economics is being one of the fastest growing majors in the country. With the world continually focused on business, it takes economists to help decipher trends and to help make good financial decisions.

4. Outcome of the Programme

The success of this programme depends upon self analysis and social responsibilities of both the educator and the learner. The teacher is expected to be dedicated and determined and the students should be of responsible person. If this task is achieved then the programme will undoubtedly bring out the following results and which in turn will help the nation possesses a very good human capital.

1. Students will be able to exhibit their knowledge in relation to the fundamental and technical concepts of economics.
2. Students will apply the basic theories of economics in critical thinking and problem solving processes.
3. Students will be able to identify and use economics terminologies in oral and written communications in their academic endeavours.
4. Students will demonstrate an awareness of their role in the global economics environment.
5. Students will be able to make decisions wisely using the theoretical bases that they have acquired from this course.
6. Students will be able to develop a sense of social responsibility and a capacity for social service.
7. Students will demonstrate an understanding of their personal interests, abilities, strengths, and weaknesses as they pertain to professional career fields.

5, 6 and 7. Course Structure

Branch IV (b) B.A. Economics Semester I

Semester	Part	Study Components	No. of Course	Credit	Hours
I	I	Tamil/ Other languages	1	3	6
	II	English	1	3	6
	III	Core Subject	2	8	10
	III	Subject Elective	1	5	6
	IV	Non Major Elective	1	2	2
		Total		6	21
II	I	Tamil/ Other languages	1	3	6
	II	English	1	3	6
	III	Core Subject	2	8	10
	III	Subject Elective	1	5	6
	IV	Non Major Elective	1	2	2
		Total		6	21
III	I	Tamil/ Other languages	1	3	6

	II	English	1	3	6
	III	Core Subject	2	8	10
	III	Subject Elective	1	5	6
	IV	Skill Based Subject	1	2	2
		Total	6	21	30
IV	I	Tamil/ Other languages	1	3	6
	II	English	1	3	6
	III	Core Subject	2	8	10
	III	Subject Elective	1	5	6
	IV	Skill Based Subject	1	2	2
		Total	6	21	30
V	III	Core Subject	4	20	20
	III	Subject Elective	1	5	6
	IV	Skill Based Subject	1	2	2
	IV	Environmental Studies	1	2	2
		Total	7	29	30
VI	III	Core Subject	4	20	20
	III	Subject Elective	1	5	6
	IV	Skill Based Subject	1	2	2
	IV	Value Education	1	2	2
		Total	7	29	30

8. Unitisation

The course papers are designed in such a way that each course paper contains five units only with equal weightage of marks.

9. Pattern of Semester Examination

The examination pattern consists of two components namely, (i) Internal Assessment is done at department level and (ii) External Examination conducted by the University. An internal assessment assesses the regular presence of the students to the college and enables the students to prepare better for the university examination.

The external examination assesses the students' in-depth knowledge in the subject concerned.

10. Scheme for Internal Assessment

The internal assessment consists of four important components namely (i) Written Test, (ii) Assignment, (iii) Quiz/ Seminar and (iii) Peer team teaching. Marks are distributed as follows:

(i) Written Test – 10, (ii) Assignment – 5, (iii) Peer Team Discussion/Quiz/ Seminar – 5, and (iv) Peer team teaching – 5. A maximum mark of the internal assessment component is 25. There is no minimum passing mark for internal assessment. However,

student can not completely omit the internal assessment. That is, a student can not clear his/her examination in a subject if he/she is awarded absent in the internal assessment. Therefore, it is mandatory for the student to regularly attend the classes and take all the components of the internal assessment.

The Pattern of internal assessment may be:

- (1) 2 Tests – 10 marks each; Average 10 marks.
- (2) 2 Assignment – 5 marks each; Average 5 marks.
- (3) Peer Team Discussion/ Seminar/ Quiz – 5 marks each.
- (4) Peer Team Teaching – 5 marks.
- (5) Third test may be allowed for absentees of any one of the two tests.
- (6) If the college opts for Quiz, then 2 Quizzes should be conducted.

11. External Examination

External examination is conducted by the University Semester wise. There will be two semester examinations, namely odd semester and even semester, in an academic year. The odd semester examination is conducted in the month of November and the even semester examination is conducted in the month of April (end semester). The maximum mark is 75 and the minimum mandatory pass mark is 27 in the external examination.

12. Question Paper Pattern

The question pattern for external examination part III subject papers is as follows:
Time: 3 Hours Max. Marks: 75

Section – A: (10 × 1 = 10 Marks)

Answer all questions (Multiple choices)

- (1) 2 questions from each unit.
- (2) 4 choices for each question.
- (3) No 'none of these' choice.

Question numbers are from 1 to 10.

Section – B: (5 × 7 = 35 Marks)

Answer all questions choosing either 'a' or 'b'.

One set of question is from each unit.

Answers should not exceed two pages.

Question numbers are from 11 to 15.

Section – C: (3 × 10 = 30 Marks)

Answer any three out of the 5 questions.

One question is from each unit.

Answers should not exceed four pages.

Question numbers are from 16 to 20.

13. Scheme of Evaluation

The internal assessment is conducted by the concerned course teacher at the college level and the external examination is conducted by the University through a Central Evaluation System.

14. Passing Minimum

The minimum pass marks to get through a subject is 40 under the CBCS scheme. It is mandatory for a student to secure a minimum 27 marks in the external examination. It is mandatory. However, mere getting 27 marks, is not sufficient for clearing the paper. For clearing the paper, a student has to secure an aggregate of 40 marks. The minimum pass mark of 40 can be secured by the student by a combination of mandatory pass marks of 27 in the external examination and 13 marks in the internal assessment. There is no minimum pass mark for the internal assessment. However the student cannot be completely absent for the internal assessment process. A student who has secured zero mark in the internal assessment but secured 40 marks in the external examination will be declared as pass in that particular subject. But, a student, who is completely absent for the internal assessment and secured 40 marks in the external examination, will not be declared as pass in that particular subject.

14.1. Classification

S.No.	Range of CGPA	Class
1.	40 & above but below 50	III
2.	50 & above but below 60	II
3.	60 & above	I

15. Model Questions

Model question paper is provided at the end of the syllabus of each and every paper.

16. Teaching Methodology

Method of teaching is of paramount importance in making the student understand the real sense of a particular paper. The very purpose of the introduction of a particular paper can be achieved when the teaching methodology is designed in such a way that subject really reaches the students. Mere class room lecturing will not be helpful for accomplishing this task. What the teacher has to do here is he/she should involve the students in the teaching and learning processes.

The teacher should be well informed of his/her subject and should be in a position to identify students' calibre. Students should be classified on the basis of their calibre by the teacher without letting even a single student know that his/her calibre is poor or he/she is a dull student. A teacher should be very careful in classifying the students. At any cost no student should be undermined in the process of classification.

Different peer groups should be formed and the different units of a paper should be distributed to each and every peer team. They are expected to introduce the unit and the subject matter. The teacher should do a crucial role in explaining the concepts whenever, the peer team finds it difficult to explain. Finally, the teacher should give his/her own observations of the teachings of the peer team and his/her own clarifications in the subject concerned.

17 and 18 : Text books and Reference books listed under each paper.

19. Retotalling and Revaluation Provision :

Revaluation and re totalling shall be pursued by submission of respective application forms duly filled and authorised by the head of the Institution as per University norms. The applications must reach the University within the stipulated time frame as set by University.

20. Transitory Provision :

The revision of syllabus shall be done once in three years for better enhancement and updating.

21. Subjects and paper related websites

- 1) <http://en.wikipedia.org/wiki/Economics>
- 2) <http://www.investopedia.com/university/economics/#axzz1XwhFTmtm>
- 3) <http://www.tutor2u.net/blog/index.php/economics/>
- 4) <http://www.economicshelp.org/>
- 5) <http://economics.about.com/>
- 6) <http://www.basiceconomics.info/>
- 7) <http://www.sparknotes.com/economics/>
- 8) <http://www.imf.org/external/>
- 10) www.economywatch.com
- 11) www.Sharekhan.com
- 12) www.indiastat.com
- 13.) www.ieo.org
- 14) http://www.arthapedia.in/index.php?title=Home_Page
- 15) <https://www.india.gov.in/topics/finance-taxes/economy>

U.G. ECONOMICS – CBCS – ACADEMIC YEAR 2018 – 19 Syllabus submitted for the following Subjects in each Semester

SEMESTER I

Part III Core Subjects

1. Microeconomics – I
2. Economic Statistics – I

Part III Subject Elective

1. Principles of Economics – I or History of India – I

Part IV Non – Major Elective

1. Introduction to Economics

SEMESTER II

Part III Core Subjects

1. Microeconomics – II
2. Economic Statistics – II

Part III Subject Elective

1. Principles of Economics – II or History of India – II

Part IV Non – Major Elective

1. Population Dynamics

SEMESTER III

Part III Core Subjects

1. Macroeconomics – I
2. Mathematical Methods

Part III Subject Elective

1. Entrepreneurship Development

Part IV Skill based Subject

1. Economics of Tourism

SEMESTER IV

Part III Core Subjects

1. Macroeconomics – II
2. Mathematical Economics

Part III Subject Elective

1. Labour Economics

Part IV Skill based Subject

1. Economics of Advertisement

SEMESTER V

Part III Core Subjects

1. Monetary Economics
2. History of Economic Thought
3. Indian Economy
4. Basics of Capital Market

Part III Subject Elective

1. Application of Computer in Economics

Part IV Skill based Subject

1. Economics of Marketing
2. Environmental Studies (Common to all UG Students)

SEMESTER VI

Part III Core Subjects

1. Fiscal Economics
2. International Economics
3. Tamil Nadu Economy
4. Economics of Development and Planning

Part III Subject Elective

1. Environmental Economics

Part IV Skill based Subject

1. Business Correspondence
2. Value Education (Common to all UG Students)

Part V

Extension Activities (Common)

SUBJECT ELECTIVE PAPERS FOR I B.Com

SEMESTER I

1. Managerial Economics

SEMESTER II

1. Economic Development of India

SUBJECT ELECTIVE PAPERS FOR II B.A. HISTORY SEMESTER III

1. Principles of Economics – I

SEMESTER IV

1. Principles of Economics – II

MICROECONOMICS – I

Objectives

1. To make the students understand the economic agents and their functions in an economy
2. To give a detailed study about the price fluctuations and to analyse the behaviour of the unit and its equilibrium

Unit I: Definitions of Economics

Wealth – Welfare – Scarcity – Growth – Micro Economics: Meaning – Importance – Limitations – Positive and Normative Economics – Laws of Economics.

Unit II: Law of Demand and Utility Analysis

Meaning of Demand – Types of demand – Law of demand – Exceptions – Meaning of utility – Cardinal and Ordinal Utility – Law of Diminishing Marginal Utility – Exceptions – Importance – Law of Equi – Marginal Utility – Importance – Limitations

Meaning of Indifference Schedule – Indifference curve – Marginal Rate of Substitution – Properties – Consumer's equilibrium – Superiority of Indifference curve over the Marshallian Utility Analysis.

Unit III: Consumer Surplus and Elasticity of Demand

Consumer's surplus – Assumptions – Measurement – Theoretical and practical importance.

Elasticity of Demand – Definition – Degrees of price elasticity – Factors determining elasticity – Types of elasticity – Measurement of Elasticity - Importance

Unit IV: Theory of Production

Meaning of Production function – The Law of Variable Proportions – The Law of Returns to Scale – Isoquant – Meaning – Marginal Rate of Technical Substitution – Properties – Producer's equilibrium

Unit V: Cost and Revenue Curves

Money cost and Real cost – Implicit and Explicit cost – Opportunity cost - Short run and Long run cost curves. Total revenue – Average Revenue and Marginal Revenue – Relationship between AR and MR Curve – Some special cases of Revenue curves.

Text Book

1. John Kennedy, M., Micro Economics, Himalaya Publishing House, Mumbai, 2013.

Reference Books

1. Cyril Kanmony J Dr., A., Advanced Microeconomics, Himalaya Publishing House, Mumbai, 2017.

2. Koutsoyiannis A., Modern Microeconomics, MACMILLAN PRESS Limited, London, 2014.
3. R. Cauvery and Others, Microeconomic Theory, S. Chand & Company Ltd, New Delhi, 2012.
4. Watson, D.S., Price Theory and its Uses, Khosla Publishing House, New Delhi, 1987.
5. Robert, Y., Micro Economic Theory and Applications, Ahw Macmillan, London. 1976
6. Seth, M.L. Lakshmi Nara n Agarwal, Micro Economics, Agra, Uttar Pradesh, 2012

Model Question Paper
SECTION – A (10 X 1 = 10 marks)

Answer All the questions

1. Welfare definition was propounded by

(a) Marshall	(b) Smith
(c) Tobin	(d) Robbins
2. Inductive method is done by

(a) Three forms	(b) Two forms
(c) Four forms	(d) Five forms
3. Consumer Surplus is a measure of the

(a) Surplus Satisfaction	(b) Consumer Satisfaction
(c) Price level	(d) Purchase Power
4. Law of Equi-Marginal utility was first developed by

(a) silvermen	(b) Boulding
(c) Gossen	(d) Keynes
5. In cross demand, income of the Consumer and Commodity Price will remain

(a) Equal	(b) Constant
(c) Zero	(d) Higher
6. Total number of Measurement of elasticity of demand is in

(a) Three methods	(b) Two methods
(c) Four methods	(d) five methods
7. The entrepreneur makes innovations which help in increasing

(a) consumption	(b) Production
(c) Income	(d) Profit
8. Factors of production are also divided into two factors they are

(a) divisible and indivisible	(b) equal and unequal
(c) increasing and decreasing	(d) possible and impossible
9. Indifference curve approach was first outlined by

(a) Pareto	(b) Hicks
(c) Allen	(d) Slutsky
10. Adam Smith said that division of labour was limited by the extent of

(a) Price	(b) Wage
(c) Market	(d) Commodity

SECTION – B (5 X 7 = 35 marks)

Answer All the questions choosing either 'a' or 'b'

11.a) Briefly explain about the Marshall's Welfare definition.

Or

b) Discuss the concept of Consumer's Surplus.

12.a) Bring out the methods of measuring Price elasticity of demand.

Or

b) Examine the characteristics of Indifference curves.

13.a) Bring out the methods of measuring Price elasticity of demand.

Or

b) What are the merits of deductive method?

14.a) Write a short note on utility.

Or

b) Explain the law of equi-marginal utility.

15.a) What are the advantages of division of labour?

Or

b) Explain the functions of an Entrepreneur.

SECTION – C (3 X 10 = 30 marks)

Answer any Three of the following

16. "Economics is the science of wealth" –Explain.

17. Explain the difference between inductive and deductive methods.

18. What are the practical uses of indifference curve?

19. State the concept of consumer's surplus

20. Why does the demand curve slope downwards?

ECONOMIC STATISTICS – I

Objectives

1. To enable the students to understand the importance of statistics.
2. To familiarize the students with basic statistical tools.

Unit - I : Introduction & Statistical Survey

Statistics: Meaning - definition - importance - characteristics and limitations.

Statistical Survey: Meaning - Stages - Planning and Execution.

Unit - II : Sample Design & Collection of data

Sampling: Meaning - objectives - census and sample method - Law of statistical regularity and law of Inertia of large numbers - Collection of data: Methods of sampling - Merits and demerits Primary and secondary data - Methods of collecting primary data qualities of a good questionnaire Sources of secondary data - Precautions in the use of Secondary data.

Unit - III : Classification

Meaning and objectives of Classification - Types of Classification - Formation of a Discrete and Continuous Frequency Distribution - Histogram - Frequency Polygon - Limitations of Diagrams and Graphs.

Unit IV: Measures of Central Value Average - Definition - objectives - Requisites of a Good Average - Types of Averages - Arithmetic Mean - Median - Mode - Geometric Mean - Harmonic Mean - Relationship among the Averages - Limitations of an Average.

Unit V : Measures of Dispersion, Skewness and Kurtosis Meaning and Significance of Measuring Variation - Methods of studying variation - Range - Quartile Deviation - Mean Deviation - Standard Deviation - Lorenz Curve - Definition and Measurement of Skewness - Karl Pearson's Co- efficient - Bowley's Co- efficient - Definition and Types of Kurtosis.

Text Book

1. Gupta S.P. Statistical Methods, Sultan Chand & Sons New Delhi 2016.

Reference Books

1. Pillai, R.S.N. & Bagawathi, Statistics, S.Chand & Co., New Delhi, 2014.
2. Sancheti and Kapoor, Statistics, Sultan Chand & Sons, New Delhi, 2013.
3. Gupta, S.C., Statistical Methods, Sultan Chand & Sons, New Delhi, 2011.
4. Monga G S, Mathematics and Statistics for Economics, Vikas Publishing, Agra, 2002.
5. Elhance D N, Veena Elhance, B.M. Aggarwal, Fundamentals of Statistics, Himalaya Publishing House, 2014.

preventing industrial pollution - industrial establishment.

SUBJECT ELECTIVE PAPERS FOR I B.COM
SEMESTER I
MANAGERIAL ECONOMICS

Objectives

1. To enhance the analytical skills in business decision making.
2. To assist the students develop rational thinking in developing the business processes.

UNIT – I

Definition of Economics – Definition of Managerial Economics – Nature and Scope of Managerial Economics – Difference between Economics and Managerial Economics – Role of a Managerial Economist.

UNIT – II

Objectives of a Modern Firm – Five Fundamental Concepts – Incremental Concept – Time Perspective Concept – Discounting Principle – Opportunity Cost Concept – Equi-Marginal Concept.

UNIT – III

Law of Demand – Factors Affecting Demand – Exceptions to Demand – Demand Forecasting – Factors Involved in Demand Forecasting – Advantages – Methods of Forecasting the Demand for an Established Product and a New Product – Criteria for a Good Forecasting Method.

UNIT – IV

Pricing – Objectives of Pricing – Policies and Methods – Pioneer Pricing – Skimming Pricing – Penetration Pricing – Price Lining – Pricing over the Life Cycle of the Product.

UNIT – V

Profit Planning and Control – Profit Budget – Break Even Analysis – Managerial Application of Break Even Approach – Its Uses and Limitations – Profit Forecasting.

TEXT BOOK

1. Murugan M., Dr., (2017), Managerial Economics, Mritha Sanjeevi Publishers, Madurai.

REFERENCE BOOKS

1. Cauvery, Suthanayak, Girija and Meerabai, Managerial Economics, S.Chand and Co., New Delhi, 2010.
2. Sankaran, Managerial Economics, Margham Publications, Chennai, 2010.
3. Varshney R.L. and K.L. Maheswari, Managerial Economics, Sultan Chand & Sons, New Delhi, 2014 .
4. Dwivedi D.N., Managerial Economics, Vikas Publishing House Private Limited, New Delhi, 2016.
5. Mote V L, Samuel Paul and G. S. Gupta, McGraw-Hill Education, New Delhi, 2007.

SEMESTER II

ECONOMIC DEVELOPMENT OF INDIA

Objectives

Economic Development of India examines trends in the Indian Economy and undertake all aspects which helps to keep a close watch on Economic Development, both Internally and Externally.

UNIT – I

Characteristics of Indian Economy – Mixed Economy – Capital Formation – Internal and External Sources – Factors Determining Capital Formation – Reasons for Low Capital Formation – Importance of Capital Formation.

UNIT – II

Role of Agriculture in Indian Economy – Causes for Low Agricultural Productivity – Remedial Measures – Green Revolution – Nature – Effects.

UNIT – III

Industrial Policy – New Industrial Policy, 1991 – Role of Small Scale Industries in Indian Economy – Problems – Government Measures.

UNIT – IV

Public Sector Undertakings – Objectives – Growth of Public Sector – Role of Public Sector in Indian Economy – Problems – Government Measures – Issues of Privatisation – Disinvestment - GST - Features - implementation of GST.

UNIT – V

Poverty – Poverty Line – Vicious Circle of Poverty – Causes of Poverty – Poverty Alleviation Measures.

TEXT BOOK

1. Ruddar Dutt and Sundaram, Indian Economy, Gaurav Datt and Ashwani Mahajan, S.Chand and Company Ltd., New Delhi, 2010.

REFERENCE BOOKS

1. Sankaran, Indian Economy, Margham Publications, Chennai, 2010.
2. Deepashree, "Indian Economics, Performance and Polices", ANE Books Pvt. Ltd, New Delhi, 2013.
3. Uma Kapila, Indian Economy: Development and Policy,
4. Gaurav Datt and Ashwini Mahajan (2015) "Indian Economy", S. Chand and company private limited, New Delhi.
5. Misra and Puri (2017) "Economics of Development and planning (Theory and Practice)", Himalaya publications, Mumabi.

SUBJECT ELECTIVE PAPERS FOR I B.A. ECONOMICS SEMESTER I PRINCIPLES OF ACCOUNTANCY – I

Unit I

Principle of book keeping subsidiary books – journal day book – cash book – types – petty cash book – Analytical petty cash book ledger

Unit II

Bank reconciliation statement

Unit III

Errors and rectification of errors – kinds – rectification entries – suspense account

Unit IV

Trial Balance – final accounts and Balance sheet of sole trading concerns – common adjusting entries

Unit V

Average due date and Account current

Text Book

1. Advanced Accountancy – M.C. Shukla

Reference Books

1. Financial Accounting – I PASS Publication – S.A.N. Shazuli Ibrahim
2. Advanced Accountancy – R.L. Gupta

3. Practical Accountancy – R.S.N. Pillai.
4. Advanced Accountancy – Jain and warang
5. Advanced Accountancy – J.K. Battiboi

SEMESTER - II
PRINCIPLES OF ACCOUNTANCY – II

Unit I

Self balancing ledger

Unit II

Consignments Accounts- Invoicing goods at cost price – Proforma Invoice Price

Unit III

Singe Entry system – preparation of final accounts from incomplete records conversion of single entry into double entry (simple problems only)

Unit IV

Accounts of Non-Trading concern – preparation of Income and Expenditure and Balance sheet from receipts and payment account (simple problems only).

Unit V

Accounting for Insurance claims for stock destroyed – Loss of stock policy – Application of average clause.

Text Book

1. Advanced Accountancy – M.C. Shukla.

Reference Books

1. Financial Accounting – I PASS Publication – S.A.N. Shazuli Ibrahim.
2. Advanced Accountancy – R.L. Gupta.
3. Practical Accountancy – R.S.N. Pillai.
4. Advanced Accountancy – Jain and warang.
5. Advanced Accountancy – J.K. Battiboi.

SUBJECT ELECTIVE PAPERS FOR II B.A. HISTORY
SEMESTER III
PRINCIPLES OF ECONOMICS – I

Unit I: Introduction

Definition of Economics - Adam Smith, Alfred Marshall and Lionel Robbins - Scope of Economics - Main subdivisions - Economic Laws - Basic concepts - Goods, utility, wants, value, price , market and income.

Unit II: Consumption

Law of Diminishing Marginal Utility - Law of Equi-marginal Utility - Law of Demand and Law of Supply - Elasticity of Demand - Methods of Measurement of Elasticity of Demand - Degrees of Price Elasticity - Perfectly elastic demand, Perfectly inelastic

demand , Relatively elastic demand, Relatively inelastic demand and Unitary Elasticity - Consumer's surplus.

Unit III: Production

Meaning and characteristics of factors of production - Land, Labour , Capital and Organization - Division of Labour - Localization of industry - Theories of population - Malthusian and Optimum .

Unit IV: Capital Formation

Capital formation - Physical Capital and Human Capital - Capital formation and Economic Development - Meaning and functions of Entrepreneurships.

Unit V: Forms of Market

Cost and Revenue Analysis - Price determination under different markets - Perfect competition, Monopoly, Monopolistic Competition - Price Discrimination.

Text Book

1. Cyril Kanmony J Dr., A., Advanced Microeconomics, Himalaya Publishing House, Mumbai, 2017.

Reference Books

1. Advanced Economic Theory - H.L. Ahuja, S.Chand & Co.Ltd.,New Delhi.
2. Micro Economic theory , M.L.Jinghan, Virinda Publication (P) Ltd.,New Delhi
3. Economic Analysis , K.P.M. Sundaram & E.N.Sundaram, S.Chand & Co.,Delhi.
4. John Kennedy, M., Micro Economics, Himalaya Publishing House, Mumbai, 2013.

SEMESTER IV PRINCIPLES OF ECONOMICS – II

Unit I : Theory of Distribution

Meaning and methods of computation of national income - difficulties - uses - Rent - meaning - theories of rent - wages - real wage and money wage - theories of wages - interest - gross and net interest - theories of interest - profit - theories of profit.

Unit II : Money and Banking

Definition and function of money - quantity theory of money - transaction approach - Commercial banks - functions - role of commercial banks in economic development - central bank.

Unit III. International Trade

Difference between internal and international trade - Theories of international trade - balance of payment - disequilibrium - merits and demerits of free trade and protection - purchasing power parity theory.

Unit IV ; Inflation

Meaning and kinds of inflation - deflation - causes for inflation - economic and social factors - measures to control inflation - trade cycle - components.

Unit V : Taxation

Canons of taxation - direct and indirect tax - sources of public revenue - public debt - Goods and Service Tax.

Text Book

1. Cyril Kanmony J Dr., A., Advanced Microeconomics, Himalaya Publishing House, Mumbai, 2017.

Reference Books

1. Advanced Economic Theory - H.L. Ahuja, S.Chand & Co.Ltd.,New Delhi.
2. Micro Economic theory , M.L.Jinghan, Virinda Publication (P) Ltd.,New Delhi
3. Economic Analysis , K.P.M. Sundaram & E.N.Sundaram, S.Chand & Co.,Delhi.
4. John Kennedy, M., Micro Economics, Himalaya Publishing House, Mumbai, 2013.

PART IV NON – SUBJECT ELECTIVE

SEMESTER I

INTRODUCTION TO ECONOMICS

OBJECTIVES

1. To Understand the basics of economics in the real life.
2. To know about the market structure in the economy.

Unit – I INTRODUCTION TO ECONOMICS

Definitions of Economics: Wealth – Welfare – Scarcity – Growth – Basic concepts of economics: Wants, Goods, Income, Utility, Price, Value and Market.

Unit – II DEMAND ANALYSIS

Demand: Meaning – Law of Demand – Determinants of Demand – Elasticity of Demand – Types – Law of diminishing Marginal Utility – Law of Equi-marginal Utility – Concept of Consumer's Surplus.

Unit –III SUPPLY ANALYSIS

Supply : Meaning – Law of supply – Expansion and Contraction of Supply Curve – Increase and Decrease in supply – Determinants of supply.

Unit – IV FACTORS OF PRODUCTION AND MARKET STRUCTURE

Factors of Production: Meaning and Characteristics – Meaning and Features of Perfect competition, Monopoly, Duopoly, Oligopoly, Monopolistic Competition.

Unit – V FACTOR PRICING

Meaning of Rent, Wage, Interest, Profit – Rigradian theory of Rent – Marginal Productivity Theory of Wages – Liquidity Preference Theory of Interest – Innovation Theory of Profit.

Text Book

1. Dewett, K.K (2011) "Modern Economic Theory", S. Chand and company private limited, New Delhi.

Reference Books

1. Ahuja, H.L (1992) "Advanced Economic Theory", S. Chand and company private limited, New Delhi.
2. M. John Kennedy (2017) "Micro Economics", Himalaya Publishing House, Mumbai.
3. D.M. Mithani (2018) "Principles of Economics", Himalaya Publishing House, Mumbai.
4. Cyril Kanmony J Dr., A., Advanced Microeconomics, Himalaya Publishing House, Mumbai, 2017.

SEMESTER II POPULATION DYNAMICS

Unit - I : Introduction

Meaning of Demography - Birth - Death - Marriage - Sex Ratio - Sources of Population Data - Trends.

Unit - II : Population Theories

Views of Religion on Population - Malthusian Theory of Population - Optimum Theory of Population - Theory of Demographic Transition.

Unit - III : Fertility, Mortality & Migration

Components of population - **Fertility** : Meaning - Physiological factors - Socio - Cultural factors - Determinants - Measures - Methods of Conception Control - **Mortality** - Meaning - Measures of Mortality - Infant Mortality Rate - Factors affect Infant Mortality Rate - Causes of mortality in developing and developed countries - **Migration** : Meaning - push and Pull factors in Migration - Internal and International migration.

Unit - IV Population Distribution

Measures of Population Distribution - Factors affecting Population Distribution - Urbanization : Definition - Measures of Urbanization - Factors affecting Urban - Rural Population Distribution.

Unit - V Population Policy

India's Population Policy : Fertility influencing Policy - Family planning programme - Mortality influencing policy.

Text Book :

1. Asha.A Bhende & Tara Kanitkar, Principles of Population studies. Himalaya Publishing House, 2018.

Books for Reference

1. M.L.Jhingan, Demography, Virinda Publication Pvt Ltd, New Delhi 2016.
2. Mishra, B.D. - Introduction to the Study of Population - South Asian Publishers, New Delhi.
3. Agrawal, S.N - India's Population