

U.G. ECONOMICS SYLLABUS (Under CBCS)

**B.A. I - YEAR**

**(w.e.f. Academic Year 2017-18 Batch)**

Semester – I - Discipline Specific Course (Credits – 5)

**Paper – I : MICRO ECONOMICS – I**

**Unit -I: Introduction**

Nature, Definition and scope of Economics – Concepts of wealth, welfare, scarcity and growth – Macro Analysis: Static and Dynamic, Normative and Positive – Inductive and Deductive Analysis- Partial and General Equilibrium – Choice as an economic problem.

**Unit- II: Consumer Behavior**

Utility Analysis – Cardinal and Ordinal approaches – Law of Diminishing Marginal Utility – Law of Equi-marginal utility, indifference curve, properties of indifference curves – Price (Budget) line – Equilibrium of the Consumer with the help of indifference curves – Price, Income and Substitution effect- Consumer Surplus.

**Unit -III: Demand Analysis**

Concept of Demand- Law of Demand- Determinants of demand – Types of Demand – Demand Function – Elasticity of Demand – Price, Income and Cross elasticity of demand – Derivation of Demand Curve - Measures of Elasticity of Demand. Demand Forecast-Meaning- Factors influencing demand forecast.

**Unit- IV: Supply Analysis**

Concept of Supply – Law of Supply – Determinants of Supply – Supply Function – Elasticity of Supply – Derivation of Supply Curve – Supply Curve in Perfect and Imperfect Markets – Market Equilibrium.

**Unit- V: Production Analysis**

Concept of Production – Production Function –Linear and Non-linear Production Function – Isoquant – Law of Variable Proportion – Isocost Curve –Producer Equilibrium- Law of Returns to Scale – Expansion Path – Internal and External Economies.

**References:**

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|----------------------|---|
| Reynold, L.G.        | : Micro Economic Analysis and Policy, University Book Stall.              |
| Koutsoyiannis, A     | : Modern Micro Economic Theory - Macmillian Co, New York.                 |
| Baumol, J, William   | : Economic Theory and Operations analysis, Prentice Hall India            |
| JEA                  | : Readings in the theory of Price. Creyeant and Cohen: Theory of the firm |
| Ahuja, H.L.          | : Advanced Economic Theory: Micro Economic Analysis, S. Chand & Co.,      |
| Stigler,G.J          | : The Price Theory OUP, Henderson.  |
| Handerson & Quandt   | : Micro Economic Theory and Applications.                                 |
| Hal R Varian,        | :Micro Economic Analysis , W W Norton and Comp, Halderson and             |
| Layard and Walters   | : Micro Economic Theory, McGraw Hill                                      |
| Whinston & J.R.Green | : Micro Economic Theory.  |