

SYLLABUS UNDER AUTONOMY

ECONOMICS

SEMESTER I

COURSE: S.ECO.1.01

MICROECONOMICS - PRICING THEORIES (PRODUCT MARKETS)

[60 LECTURES]

LEARNING OBJECTIVES:

1. To develop leadership skills in evolving an inclusive socio-economic order.
2. To encourage debate / dialogue on contemporary issues
3. To socially conscientize students through pro-active programmes.

UNIT I: Introductory Concepts [20 lectures]

1. Meaning and scope of Microeconomics
2. The concept of Equilibrium.
3. Short run and Long run aspects of production
4. Types of costs
5. Concepts of Revenue

UNIT II: Consumer Behaviour [15 lectures]

1. Indifference Curve Analysis: consumer's equilibrium, Income, Price and Substitution Effects, Giffen's Paradox
2. Revealed Preference Hypothesis
3. Elasticity of demand: Price, Income, Cross and Promotional
4. Consumer's Surplus – Engel's Curve

UNIT III: Theoretical Aspects of Production. [15 lectures]

1. Law of Variable proportions

2. Isoquants, Iso-cost lines and producer's equilibrium
3. Returns to Scale: Economies and Diseconomies of Scale
4. Cobb-Douglas Production Function

UNIT IV: Self-sustaining Rural Economy [10 lectures]

1. Review of production processes in cottage industries
2. Study of Self-employment opportunities

C.I.A.: MCQ-Test & Project (designed to test application of theory in rural and urban enterprises- the theme of the project is Rural-Urban Balances)

SEMESTER II

COURSE: S.ECO.2.01

MICROECONOMICS - PRICING THEORIES (PRODUCT MARKETS)

[60 LECTURES]

LEARNING OBJECTIVES:

1. To develop leadership skills in evolving an inclusive socio-economic order.
2. To encourage debate / dialogue on contemporary issues
3. To socially conscientize through pro-active programmes.

UNIT I: Theory of the Firm [15 lectures]

1. Objectives of the firms (Profit, Sales and Growth Maximization)
2. Break even Analysis
3. Pricing Methods (Marginal Cost and Full Cost Approaches)

UNIT II: Perfect Competition [15 lectures]

1. Short run Equilibrium of a firm and industry
2. Long run Equilibrium of a firm and industry

UNIT III: Imperfect Competition [20 lectures]

1. Monopoly: Short and long run Equilibrium; Discriminating Monopoly, Dumping
2. Monopolistic Competition: Short run and long run Equilibrium of a firm;
wastes of monopolistic competition .

UNIT IV: Economics of Waste Disposal [10 lectures]

1. Municipalities and Waste Disposal
2. Management of Waste by Local Urban Communities.

C.I.A. : Open Book Test & Project (the theme of the project is Corporate Social Responsibility)

REFERENCES:

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3. Koutsoyiannis, A. (1980) *Modern Microeconomics*, The Macmillan Press Ltd, London.
4. Lipsey and Chrystal (2004), *Economics*, Oxford University Press.
5. Mansfield, E. (1997), *Microeconomics*, W. W. Norton and Company, New York.
6. Mankiw, N. G. (2002), *Principles of Economics*, Thomson Asia Pte. Ltd., Singapore.
7. Samuelson P. A. & W. D. Nordhaus (1998), *Economics*, Tata McGraw Hill, New Delhi.
8. Salvatore, D. (2003), *Microeconomics*, Oxford University Press.
9. Stonier A. W. & D. C. Hague (2004), *A Textbook of Economic Theory*, Pearson Education, Delhi.
10. NIIR Board, (2002), *Profitable Small, Cottage and Home Industries*, National Institute of Industrial Research.
11. Paula J. Meske. The Solid Waste Dilemma: Municipal Liability and Household Hazardous Waste Management in *Journal of Environmental Law*. Volume: 23. Issue: 1. Jan, 1993