



St. Xavier's College – Autonomous Mumbai

Syllabus For 1st Semester Core Courses in

Economics (June 2021 onwards)

Contents:

Theory Syllabus for Courses:

SECO0101 Microeconomics – I

SECO0102 Macroeconomics – I

FYBSc

COURSE: SECO0101

TITLE: MICROECONOMICS – I

Learning Objectives:

1. Gain knowledge of microeconomics and its scope.
2. Understand demand analysis and its implication to consumer behavior.
3. Understand theoretical aspects of production
4. To understand cost and revenue structures

Number of Lectures: 60

UNIT I: Introduction to Microeconomics

[8 lectures]

1. Meaning & scope of microeconomics.
2. Law of demand, individual demand & market demand for a commodity
3. Individual supply & market supply for a commodity
4. Equilibrium price & quantity, types of equilibrium & shifts in equilibrium

UNIT II: Consumer Behaviour

[18 lectures]

1. Indifference Curve Analysis: Consumer's equilibrium, Income, Price and Substitution Effects.
2. Revealed Preference
3. Elasticity of Demand: Price, Income, Cross and Promotional
4. Consumer's Surplus

UNIT III: Theoretical Aspects of Production

[18 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: Revenue and Cost Analysis

[16 lectures]

1. Cost Analysis: Concepts of Marginal Cost, Average cost, mathematical treatment
2. Revenue Analysis: Concept of Marginal and Average Revenue, mathematical treatment.

First C.I.A.: MCQ-Test

Second C.I.A.: Presentations

Basic Reference Book

Mukherjee S (2018), Analytical Microeconomics, NCBA, Fourth Edition

Additional References:

1. Ahuja, H. L. (2012), Advanced Economic Theory, S. Chand & Company, New Delhi.
2. Koutsoyiannis, A. (1980) Modern Microeconomics, Macmillan Press Ltd, London.
3. Lipsey and Chrystal (2004), Economics, Oxford University Press.
4. Varian H.(2010), Intermediate Microeconomics : A Modern Approach
5. Chiang A.(2017), Fundamental Methods of Mathematical Economics

FYBSc

Course: SECO0102

TITLE: MACROECONOMICS – I

Learning Objectives:

1. Gain knowledge of macroeconomics and its scope.
2. Understand classical theory approaches to macroeconomics.
3. Understand Keynesian theory approaches to macroeconomics.
4. Analyse the demand and supply theories of money.

Number of Lectures: 60

UNIT I: Introduction

[20 Lectures]

1. Distinction between Micro and Macro Economics
2. Concepts of national income aggregates (GNP, NNP, GDP, NDP, PCI, PDI and PI, GVA), Unified CPI methodology
3. Methods of measurement of national income,
4. Price Indices – Laspeyres & Paasche index

UNIT II: Determination of Employment

[20 Lectures]

1. Say's Law
2. Keynesian Aggregate Demand, Aggregate Supply and Effective Demand
3. Consumption Function
4. Investment Function and Investment Multiplier

UNIT III: Demand for Money and Supply of Money

[20 Lectures]

1. Meaning and functions of money
2. Supply of money (Constituents, Determination of Reserve Money, Money Multiplier, Velocity of circulation of money, Measures of money supply in India)
3. Demand for money (Classical and Keynesian Approaches)
4. Value of money (Quantity Theory of Money, Cash Transaction and Cash Balances version, Friedman's Quantity theory of money and Tobin's Theory of money)

First C.I.A.: MCQ-Test

Second C.I.A.: Presentations

Basic Reference Book :

1. D'Souza Errol, (2012), Macroeconomics, Dorling Kindersley India Pvt Ltd.- Pearson Education, Second Edition
2. Mankiw, Gregory (2007), Principles of Macro Economics, Cengage Learning India Private Ltd, New Delhi, Fourth Edition

3. S. B Gupta (2010), Monetary Economics: Institutions, Theory & Policy Paperback, S. Chand
4. L.M Bhole (2017), Financial Institutions and Markets, McGraw Hill, Sixth Edition
5. Frederic S.Mishkin(2016), Macroeconomics: Policy & Practices, Pearson Education, Second Editions