

Rayat Shikshan Sanstha's
Karmaveer Bhaurao Patil College Vashi, Navi Mumbai
Autonomous College
[University of Mumbai]
Syllabus for Approval

Sr. No.	Heading	Particulars
1	Title of Course	FYBA
2	Eligibility for Admission	12th and the equivalent [of recognized Boards]
3	Passing Marks	40%
4	Ordinances/Regulations (if any)	-
5	No. of Years/Semesters	One year/Three semesters
6	Level	U.G.
7	Pattern	Semester
8	Status	New
9	To be implemented from Academic year	2021-2022

AC- 25/10/ 2021

Item No-7.11



**Rayat Shikshan Sanstha's
KARMAVEER BHURAO PATIL COLLEGE, VASHI.**

NAVI MUMBAI

Sector-15- A, Vashi, Navi Mumbai - 400 703

(AUTONOMOUS COLLEGE)

Syllabus for Economics

Program: BA.

Course: Undergraduate Economics

**(Choice Based Credit System with effect from the academic
year 2022-2023)**

Preamble of the Syllabus:

Bachelor of Arts (Economic) is an undergraduation programme of the Department of Economics, Karmaveer Bhaurao Patil College Vashi, Navi Mumbai [Autonomous College]

The Choice Based Credit and Grading System to be implemented through this curriculum would allow students to develop a strong footing in the fundamentals and specialize in the disciplines of his/her liking and abilities. The students pursuing this course would have to develop an understanding of various aspects of Economics. The conceptual understanding, development of experimental skills, developing the aptitude for academic and professional skills, acquiring basic concepts, and understanding of hyphenated techniques are among such important aspects.

**Rayat Shikshan Sanstha's
KARMAVEER BHAURAO PATIL COLLEGE, VASHI.
NAVI MUMBAI (Autonomous)
Department of Economics
BA Economics**

Program Outcomes (POs)

Learners are able to–

PO-1	Disciplinary Knowledge	Build conceptual foundation and application skills in the area of Economics, English Literature, Geography, Psychology, and Philosophy seeking youth fit for employment as well as making appropriate/ rational decisions in their day-to-day personal and public life.
PO-2	Communication Skills	Communicate effectively in Marathi, Hindi, and English to make meaning of the world by connecting people, ideas, books, media, and technology
PO-3	Critical Thinking	Develop critical thinking towards current economic, social, cultural, philosophical, psychological, and environmental issues, to deal with impediments/hurdles in life with courage and a positive perspective.
PO-4	Social Interaction and Social Justice	Elicit views of others, mediate disagreements and help to reach conclusions in the group, and contribute to social justice and inclusive growth.
PO-5	Responsible Citizens	Inculcate human values, sense of social service, egalitarian, righteous conduct for self, family society and make responsible and dutiful citizens
PO-6	Ethics	Recognize different value systems including your own, understand the moral dimensions of your decisions, and accept responsibility for them.
PO-7	Research Skills	Identify the problems in different areas, select and execute appropriate research methodology, conduct research, write a meaningful report, and communicate it to the stakeholders.
PO-8	Self-directed and Life-long Learning	Acquire the ability to engage in independent and life-long learning in the broadest context of socio-cultural and technological changes.
PO-9	Environment and Sustainability	Understand the issues of environmental contexts along with awareness, needs, growth, and efforts taken at the national and international level through MDGs, SDGs, and other related policies for sustainable development.

Program Specific Outcomes (PSOs)

PSO1	Knowledge of Economic System	Understand economic problems, concepts, theories, policies, functioning of the economy, and relations with the rest of the world
PSO2	Acquaint Demographic Features	Variables, concepts, concerning policies and measures, tools, and techniques for measuring different variables, related issues, and future prospects.
PSO3	Research and Statistical Analysis Skills	Collection, organization, tabulation, coding, and analysis of empirical data. Its analysis interpretation and policy implications, report writing, and presentation.
PSO4	Know Indian Economy	Structure, features, basic issues especially agriculture, industry, service sectors, and latest developments.
PSO5	Determine Economic Variables	Inflation, unemployment, poverty, GDP, Balance of Payments, Foreign exchange rate, etc
PSO6	Entrepreneur Skill	Enhancing skills required to be an entrepreneur, know Government policies and financial sources available, principles and expectations of stakeholders.
PSO7	Aspects of International Trade	Theories, related concepts, composition, trends, policies, trading partners of India, and economic relations with other countries.
PSO8	Financial Roles and Responsibilities of the Government	Constitutional provisions of taxes, changes, canons, effects, principles of expenditure, and maximum social advantages of the society.

**Rayat Shikshan Sanstha's
KARMAVEER BHAURAO PATIL COLLEGE, VASHI.
NAVI MUMBAI (Autonomous)
(w.e.f. academic year 2021-22)**

Semester-I

Course Code	Course Name	Teaching Scheme (Hours/Week)	Examination Scheme and Marks			Credit Scheme
			CI	Sem	Total	
			Lecture	End-Exam		
		4	40	60	100	
UGECO101	Microeconomics	04	40	60	100	04
	Total	04	40	60	100	04

Semester-II

Course Code	Course Name	Teaching Scheme (Hours/Week)	Examination Scheme and Marks			Credit Scheme
			CI	Sem	Total	
			Lecture	End-Exam		
		4	40	60	100	
UGECO201	Microeconomics	04	40	60	100	04

	Total	04	40	60	100	04
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Note: All topics have to be covered with proof in details (unless mentioned otherwise) and examples.

Semester I

Microeconomics I				
Course Code	Unit	Topics	Credits	L/Week
UGECO101	I	Introduction	4	4
	II	Demand Analysis		
	III	Production Analysis		
	VI	Cost and Revenue Analysis		

Semester II

Microeconomics II				
Course Code	Unit	Topics	Credits	L/Week
UGECO201	I	Theory of Firm	4	4
	II	Perfect Competition and Monopoly		
	III	Monopolistic Competition and Oligopoly		
	VI	Pricing Methods		

Teaching Pattern

1. For UGECO101 and UGECO201 four lectures per week per course. Each lecture should be of one-hour duration.

SEMESTER I

UGECO101 Microeconomics

Total Marks: 100(Theory 60 and CIE 40)

Workload: 4 Lectures Credit: 4

Duration: 48 Hrs. Examination: 2 Hrs

Course Outcomes: Upon successful completion of this course, students will be able to:

CO1: Understand & evaluate basic concepts and economic problems.[2]

CO2: Analysis behaviour pattern of consumer and there equilibrium.[4]

CO3: Understand concepts of production theories.[2]

CO4: Analyse scale of production, economies & diseconomies in production process.[4]

CO5: Understand concept of cost and revenue concepts and their role in profit and loss analysis [4]

Identify factors affecting on producers decision making. [5]

*Note: [CO1]: Remembering, [CO2]: Understanding, [CO3]: Applying, [CO4]: Analyzing, [CO5]: Evaluating, [CO6]: Creating

Module I: Introduction

- 1.1 Basic economic problems: Scarcity and Choice - Production Possibility Curve (PPC)
- 1.2 Economic systems-capitalist, socialist and mixed economy
- 1.3 Micro and Macroeconomics
- 1.4 Partial and general Equilibrium
- 1.5 Role of assumptions in economic theories
- 1.6 Positive economics and normative economics Basic tools of economic analysis: equations and functional relationship, graphs and diagrams, slope and intercepts

Module II: Demand Analysis

- 2.1 Law of demand
 - 2.2 Marshallian Approach: Equi-marginal utility
 - 2.3 Hicksian Approach: Indifference curves meaning and properties
 - 2.4 Budget line, Consumer's Equilibrium
 - 2.5 Price effect, Income effect and substitution effect
 - 2.6 Derivation of demand curve from Price Consumption Curve (PCC) Giffen's paradox
- Elasticity of demand: Price- Income- Cross and Promotional elasticity of demand: measurement and practical applications of elasticity of demand

Module III: Production Analysis

- 3.1 Concept of production function: short run and long run
- 3.2 Law of variable proportion
- 3.3 Isoquants - Iso-cost line
- 3.4 Producer's equilibrium
- 3.5 Law of returns to scale, Economies and diseconomies of scale and Economies of scope

Module VI: Cost and Revenue Analysis

- 4.1 Cost concepts: accounting cost and economic cost, implicit and explicit cost, social and private cost, historical and replacement cost, sunk and incremental cost, total and variable cost - (TC, AC, MC, TFC, TVC, AVC, AFC) relationship between AC & MC
- 4.2 Revenue concepts: Total Revenue, Average Revenue and Marginal Revenue. Relationship between AR & MR under different market structures

References:

1. Ahuja H. L. (2005), Advanced Economic Theory, S Chand and Company, New Delhi.
2. Dwivedi, D. N. (2003), Micro Economics: Theory and Applications; Pearson Education (Singapore)
3. Pvt. Ltd, Delhi.
4. Koutsoyiannis, A. (1980) Modern Economics, the Macmillan Press Ltd, London.

5. Lipsey and Chrystal (2004), Economics, Oxford University Press.
6. Mansfield, E. (1997), Micro Economics, W. W. Norton and Company, New York.
7. Mankiw, N.G. (2002), Principles of Economics, Thomson Asia Pvt. Ltd., Singapore.
8. Mehta P.L. (2006), Managerial Economics Analysis, Problems and Cases, Sultan Chand & Sons,
New Delhi
10. Samuelson P. A. & Nordhaus W.D. (1998), Economics, Tata Mc Graw Hill, New Delhi.
- Salvatore, D. (2003), Micro Economics, Oxford University Press.
11. Stonier A.W. & Hague D.C. (2004), A Textbook of Economic Theory, Pearson Education, Delhi

**UGECO101
MICROECONOMICS**

Course Outcomes: After successful completion of this course, students will be able to:

CO1: Understand & evaluate basic concepts and economic problems. [2]

CO2: Analysis of behaviour pattern of consumer and their equilibrium. [4]

CO3: Understand concepts of production theories. [2]

CO4: Analyse the scale of production, economies & diseconomies in the production process. [4]

CO5: Understand the concept of cost and revenue concepts and their role in profit and loss analysis [4]

CO6: Identify factors affecting on producer's decision-making. [5]

*Note: [CO1]: Remembering, [CO2]: Understanding, [CO3]: Applying, [CO4]: Analyzing,
[CO5]: Evaluating, [CO6]: Creating

ICT Tools Used: Videos, PPT, Pen-Tablet

Students Centric Methods: Problem Solving and Participative (Participative, Problem Solving)

Links: SWAYAM / MOOCS:

The CO-PO Mapping Matrix

CO\PO	PO1	PO2	PO3	PO4	PO5	PO6	PO7	PO8	PO9
CO1	3	-	-	2	-	-	-	1	-
CO2	3	-	3	1	-	-	3	1	-
CO3	3	-	1	-	-	-	2	1	-
CO4	3	-	3	-	-	-	3	1	-
CO5	3	-	1	-	-	-	2	1	-

CO6	3	-	1	1	-	-	-	1	-
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***In CO-PO Mapping Matrix:** a correlation is established between COs and POs in the scale of 1 to 3, 1 being the slight (low), 2 being moderate (medium), 3 being substantial (high) and ‘-’ indicate there is no correlation in respective CO and PO.

SEMESTER II
UGECO201: Microeconomics

Total Marks: 100(Theory 60 and CIE 40)

Workload: 4 Lectures (Per week per Batch) **Credit:** 4

Duration:48 Hrs Examination: 2 Hrs

Course Outcomes: Upon successful completion of this course, students will be able to:

CO1: Examine objective of firms. [3]

CO2: Analyse and evaluate conditions of equilibrium for profit maximization. [4]

CO3: Compare various types of markets and their functioning. [5]

CO4: Understand the process and fundamentals of Price determination. [3]

CO5: Defining various pricing methods. [1]

*Note: [1]: Remembering, [2]: Understanding, [3]: Applying, [4]: Analysing, [5]: Evaluating, [6]: Creating

Module I Theory of Firm

1.1 Objectives of firm

1.2 Conditions for equilibrium under profit maximization Break-Even Analysis

Module II: Perfect Competition and Monopoly

2.1 Perfect Competition: concept, features, equilibrium in the short-run and long-run of a firm and industry, supply curve of a firm and industry

2.2 Monopoly: meaning, features, sources, short-run and long-run equilibrium of the Monopolist. Monopoly control measures

Module III: Monopolistic Competition and Oligopoly

3.1 Monopolistic Competition: concept, features, equilibrium in the short-run and long-run of firm and group, wastages under Monopolistic Competition

3.2 Oligopoly: Meaning, types, features, kinky demand curve, price rigidity

Module VI Pricing Methods

4.1 Price discrimination: meaning, possibility, and profitability

4.2 Marginal Cost Pricing

- 4.3 Full Cost Pricing
- 4.4 Multi-product pricing
- 4.5 Transfer Pricing
- 4.6 Limit Pricing

References:

- 12. Ahuja H. L. (2005), Advanced Economic Theory, S Chand and Company, New Delhi.
- 13. Dwivedi, D. N. (2003), Micro Economics: Theory and Applications; Pearson Education (Singapore)
- 14. Pvt. Ltd, Delhi.
- 15. Koutsoyiannis, A.(1980) Modern Economics, The Macmillan Press Ltd, London.
- 16. Lipsey and Chrystal (2004), Economics, Oxford University Press.
- 17. Mansfield, E. (1997), Micro Economics, W. W. Norton and Company, New York.
- 18. Mankiw, N.G. (2002), Principles of Economics, Thomson Asia Pvt. Ltd., Singapore.
- 19. Mehta P.L. (2006), Managerial Economics Analysis, Problems and Cases, Sultan Chand & Sons, New Delhi
- 20. New Delhi
- 21. Samuelson P. A. & Nordhaus W.D. (1998), Economics, Tata Mc Graw Hill, New Delhi.
- 22. Salvatore, D. (2003), Micro Economics, Oxford University Press

**UGECO201
MICROECONOMICS**

Course Outcomes: After successful completion of this course, students will be able to:

- CO1:** Examine objective of firms. [3]
- CO2:** Analyse and evaluate conditions of equilibrium for profit maximization. [4]
- CO3:** Compare various types of markets and their functioning. [5]
- CO4:** Understand the process and fundamentals of Price determination. [3]
- CO5:** Defining various pricing methods. [1]

*Note: [1]: Remembering, [2]: Understanding, [3]: Applying, [4]: Analysing, [5]: Evaluating, [6]: Creating

ICT Tools Used: Videos, PPT, Pen-Tablet

Students Centric Methods: Economic Problem Solving and Participative (Participative, Problem Solving)

Links: SWAYAM / MOOCS:

The CO-PO Mapping Matrix

CO\PO	PO1	PO2	PO3	PO4	PO5	PO6	PO7	PO8	PO9
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CO1	3	-	1	-	1	-	1	1	-
CO2	3	-	3	-	-	-	3	1	-
CO3	3	-	2	-	-	-	2	1	-
CO4	3	-	1	-	-	-	3	1	-
CO5	3	-	1	-	-	-	2	1	-

SCHEME OF EXAMINATION

For UGECO101 and UGECO201 (Semester I & II)

Scheme of Examination:

The performance of the learners shall be evaluated in to two parts. The learnerís performance shall be assessed by Internal Assessment with 40% marks in the first part by conducting the Semester End Examinations with 60% marks in the second part. The allocation of marks for the Internal Assessment and Semester End Examinations are as shown below:-

(A) Continues Internal Evaluation: 40 Marks (40%)

Sr. No	Evaluation type	Marks
1	Test	20
2	Open book test/online test/Project/survey	10
3	Assignment/case studies/Viva-Voce/Presentation	10

(B) Semester End Examination: 60 Marks (60%)

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Question Paper Pattern Semester End Examination

Max.Marks:60

Time: 2 hours

- Note:
1. All questions are **COMPULSORY**
 2. Each question carries 15 marks.
 3. Draw neat diagrams wherever necessary

Q.1 Answer Any Two of the following [Module 1] 15

A

B

C

Q.2 Answer Any Two of the following [Module 2] 15

A

B

C

Q.3 Answer Any Two of the following [Module 3] 15

A

B

C

Q.4 Answer Any Two of the following [Module 4] 15

A

B

C