

RTM Nagpur University, Nagpur

Choice Based Credit System

Syllabus for B.A: 1st Semester

To be effective from the Academic Session 2022-23

MICRO ECONOMICS

Course Outcomes:

After completing this course, the students will be able to Learn the basic principles of microeconomic theory. They shall be able to understand efficiency and equity of consumption and production as well as cost and firms' policy in market behaviour. They will also be able to analyse demand by households and supply of goods and services by business firms. They will also be able to understand interaction of demand and supply in various market structures. Moreover, students will also be made aware of evaluating how microeconomic concepts can be applied to analyse the real-life situation. Lastly, they will gain and develop the skill to think practically in to economic domain like economists. They can also think on distribution shares of various factors of production and shall also be able to think about maximum welfare of community.

UNIT -I: Subject matter of Economics

20 Lecture Hrs.

1. What is Economics? Definition of Economics, Scope and methods of microeconomics, Wealth and Well-being, Scarcity and allocation Principle, Difference between Micro-economics and Macro-economics
2. Principles of Micro Economics: Principles of Decision making and Principles of economic interaction- Trade off and opportunity cost, Market failure and Market power, Purchasing power parity

UNIT- II: Demand and Supply

20 Lecture Hrs.

1. Elementary theory of Demand- Concept of Utility, Law of Demand, Determination of Household demand and market demand, Movement along and shift of the demand curve, Elasticity of Demand- Types and measurement, Factors affecting elasticity, Relationship between elasticity of demand and revenue
2. Elementary Theory of Supply: Law of Supply, Factors influencing supply, Movement along and shift of the supply curve

UNIT- III: Production Function

20 Lecture Hrs.

1. Production- Definition of Costs, Cost Functions and its properties, General concept of Production function; Concept of total product marginal product, Return to factor and returns to scale- Isoquants, General concept of homogenous production function and its properties
2. Firms, Market & prices- Elementary theory of pricing, Competition and market structures, Price determination under perfect competition, Monopoly- Anti- Trust Policy, Monopolistic competition, Equilibrium of the firm and industry

UNIT- IV: Theory of Distribution & Welfare**20 Lecture Hrs.**

1. Theory of Distribution- Modern Theory of Distribution- concept, explanation & Criticism.
2. Welfare Economics- Pigouvian & Paretian analysis of maximum economic welfare & their limitations, New Welfare Economics- Compensations criteria of Hicks & Kaldor

Suggest Readings:

1. G.S Maddala and E. Miller, 1989, Microeconomics, Prentice Hall, McGraw Hill International Edition
2. Karl E. Case and Ray C. Fair (2007): Principles of Economics, 8th Edition, Pearson Education Inc.
3. Jhingan M.L. Micro Economics Theory, Vrinda Publication (P) Ltd. Delhi.
4. Seth M.L. Micro Economics, Laxmi Narain Agrawal Educational Publishers, Agra.
5. Sunil Bhandari, Micro Economics Theory, New Central Book Agency (P) Ltd., Kalkatta.
6. Dr. Deepashree, Micro Economics Theory, Sultan Chand & Son, New Delhi.
7. C. Stryder and W. Nicholson, Fundamentals of Micro Economics, Cengage Learning (India) 2010 Delhi, India.
8. B. Dangles Bernheim and Michel d. Whinston, Micro economics, Tata Mc Graw-Hill (India) 2009.
9. Gauld, J.P. and Edward, P.L. Micro Economics Theory, Richard, Irwin Homewood.
10. डॉ. गजानन पाटील, सूक्ष्म अर्थशास्त्र, कस्तुरी प्रकाशन, नागपूर
11. प्रा. देव, प्रा. शास्त्री, प्रा. शेळके, प्रा. जहागीरदार, अर्थशास्त्र, पिंपळापुणे अँड कंपनी पब्लिशर्स, नागपूर
12. ग.ना. झामरे, अर्थशास्त्राची मूलतत्वे, पिंपळापुणे प्रकाशन
13. डॉ. रा.य. माहोरे, अर्थशास्त्राचे सिद्धांत
14. डॉ. एच. पी. सिंह, वी. पी. मित्तल, व्यापक आर्थिक सिद्धांत, संजीव प्रकाशन, मेरठ.

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Choice Based Credit System

Syllabus for B.A: 2nd Semester

To be effective from the Academic Session 2022-23

MACRO ECONOMICS

Course Outcomes:

After completing this course, the students will be able to Learn various concepts of GDP and relationship between National Income and welfare of people. They will further be able to understand factors determine domestic productivity, employment level of prices and interest rates. They will be able to apply basic concepts to analyse the situations of inflation and business cycles. Further they will be able to evaluate the role of monetary and fiscal policy of Government to fight inflation or to stabilise business cycles. Lastly, they will have ability to understand the relationship between consumption function and investment in economy and shall be able to give suggestion for promoting investment.

UNIT – I: Introduction to Macroeconomics

20 Lecture Hrs.

1. Why study Macro-Economics? Limitations of Macroeconomics, Microeconomics and Macroeconomics approaches, Basic issues studied in macroeconomics, measurement of GDP, GNP, NDP, NNP and GNI, Concept of corporate Income & Savings, Personal Income & Disposable Personal Income & personal savings, Real and nominal GDP, National Income as a measure of Welfare
2. Aggregate Demand and Aggregate Supply, Definitions of Aggregate Demand curve and Aggregate supply Equilibrium of National Economy at less than full employment

UNIT- II: Money and Value of Money

20 Lecture Hrs.

1. Definition of Money- M1, M2, M3 and M4 function of money
2. Value of Money: Quantity theory of Money - Cash, Transaction, Cash Balance and Keynesian approaches, Value of money and Index Number of prices

UNIT- III: Inflation, Employment and Unemployment

20 Lecture Hrs.

1. Inflation- Meaning, Causes, Effects and Methods of check inflation
Deflation – Meaning, Causes, Methods of checking deflation, Depression and Stagflation
2. Unemployment- Employment & Unemployment, Natural rate of Unemployment, Structural Unemployment-Frictional-Cyclical Unemployment, Involuntary and voluntary unemployment

UNIT -IV: Consumption and Investment

20 Lecture Hrs.

1. Keynesian consumption function, Saving and investment function- Propensity to consume & save, Determinants of consumption functions.
2. Investment- Autonomous and induced investments, Measures to increase investment, Decisions to investments, Marginal efficiency of capital and rate of interest.

Suggest Readings:

1. Jhingan M.L., Macro Economics Theory, Vrinda Publication (P) Ltd. Delhi.
2. Seth M.L. Laxmi Narain Agrawal Educational Publishers, Agra.
3. Sikdar, S., Principles of Macro Economics, Oxford University Presss, 2nd Edition, 2011.
4. डॉ. गजानन पाटील, स्थूल अर्थशास्त्र, कस्तुरी प्रकाशन, नागपूर
5. प्रा. देव, प्रा. शास्त्री, प्रा. शेळके, प्रा. जहागीरदार, अर्थशास्त्र, पिंपळपुरे अँड कंपनी पब्लिशर्स, नागपूर
6. ग.ना. झामरे, अर्थशास्त्राची मूलतत्वे, पिंपळपुरे प्रकाशन
7. डॉ. रा.य. माहोरे, अर्थशास्त्राचे सिद्धांत
8. डॉ. एच. पी. सिंह, वी. पी. मित्तल, समष्टि आर्थिक सिद्धांत, संजीव प्रकाशन, मेरठ.
9. Mukharjee, Sampat, Macro Economics- A Global perspective New Central Book Agency (P) Ltd. London, New Delhi, Guwahati.
10. Dornbush, Fischer and Startz, Macro economics, Mc Graw Hill, 11th Edition 2010.
11. Andrew B. Abel and Ben S. Bernanke, Micro Economics Pearson Education, the 7th Edition, 2011.
12. N. Gregory, Mankiw, Micro Economics, Worth Publishers, 2010.
13. Olivier Blanchard, Macroeconomics, Pearson Education, Inc., 5th edition, 2009.
14. Richard T. Froyen, Macroeconomics, Pearson Education Asia, 2nd edition, 2005.
15. Andrew B. Abel and Ben S. Bernanke, Macroeconomics, Pearson Education, Inc., 7th edition, 2011.
16. Errol D'Souza, Macroeconomics, Pearson Education, 2009

RTM NAGPUR UNIVERSITY NAGPUR

B.A – Economics

_____ Semester Examination

ECONOMICS (Name of Paper)

Time: Three Hours }

{Maximum Marks:80

Instruction for Candidates:

1. All questions are to be attempted.
2. All questions carry equal marks.
3. When writing the answer to the sub-questions in the main questions, write the number of the main questions and the sub-question.

Paper Pattern:

1. Answer **Any Two** of the following questions in **Four to Five pages** each: (8x2=16)
 - a) Theory Question - From Unit – I
 - b) Theory Question - From Unit – II
 - c) Theory Question - From Unit - III
 - d) Theory Question - From Unit – IV

2. Answer **Any Four** of the following questions in **15-20 sentences** each: (4x4=16)
 - a) Theory Question - From ANY Unit
 - b) Theory Question - From ANY Unit
 - c) Theory Question - From ANY Unit
 - d) Theory Question - From ANY Unit
 - e) Theory Question - From ANY Unit
 - f) Theory Question - From ANY Unit

Note: The teachers who set the paper should prepare questions based on which all the units will be covered.

3. Answer **ALL** of the following questions in **5 or 6 sentences** each: (8x2=16)
 - a) Theory Question - From Unit - I
 - b) Theory Question - From Unit - I
 - c) Theory Question - From Unit - II
 - d) Theory Question - From Unit – II
 - e) Theory Question - From Unit - III
 - f) Theory Question - From Unit - III
 - g) Theory Question - From Unit - IV
 - h) Theory Question - From Unit – IV

4. Which of the following statements is **Correct/True or Incorrect/False**: (4x4=16)
 - a) Draft sentences from ANY units
 - b) Draft sentences from ANY units
 - c) Draft sentences from ANY units
 - d) Draft sentences from ANY units

Note: The teachers who set the paper should prepare questions based on which all the units will be covered.

5. Choose the correct options from the following **multiple-choice** questions: (8x2=16)
- a) Draft sentences from Unit -I
 - b) Draft sentences from Unit -I
 - c) Draft sentences from Unit -II
 - d) Draft sentences from Unit -II
 - e) Draft sentences from Unit -III
 - f) Draft sentences from Unit -III
 - g) Draft sentences from Unit -IV
 - h) Draft sentences from Unit -IV