

# SIDO- KANHU MURMU UNIVERSITY , DUMKA



SUBJECT - ECONOMICS  
FACULTY- SOCIAL SCIENCE

**Syllabus ( NEP, 2020)**

## SEMESTER-I

**Learning Outcome-** At the End of semester the course will enable to students to understand the basic concept & fundamentals of micro analysis and will also develop the ability of the students for analysis and application micro analysis in the field.

**SUBJECT:- ECONOMICS**

**Paper-Introductory Regular Course- 1 ( IRC-1)**

**Total Credit-03**

**Full Marks-100**

**Internal Exam- 25**

**End Exam-75**

### **UNIT-I Concept Nature and Types of Economics**

Concept, Definition, Nature and Scope of Economics: Micro and macro Economics; Positive and Normative Economics; Dynamic and Comparative Static Economics. Central Economic Problems: Scarcity and Choice.

### **UNIT-II Demand Analysis**

Concept of Demand, Factors influencing the Demand, Law of Demand- Assumption and its significance, Elasticity of Demand.

### **UNIT-III Utility Analysis**

Utility analysis- Cardinal and Ordinal utility analysis, Marginal and diminishing marginal utility, equi-marginal utility, its assumption and significance.

### **UNIT-IV Theory of Production**

Theory of production of - Production Function and its type, cost-its type, long run and short run cost, Revenue function and its analysis in different markets. Equilibrium of Firm and industry.

### **UNIT- V Market Analysis**

Introduction to market- Perfect competition and Monopoly, Price and output determination in Perfect competition and monopoly.

### **Readings**

1. A. Koutosiannis, Modern Micro Economics, Macmillan Press , New Delhi
2. H.L.Ahuja, Advanced Economic Theory
3. M.L. Jhingan , Micro Economics
4. W.J. Baumal, Economic Theory &Operational Analysis
- 5.N Gregory mankiw, Principles of micro Economics
6. Walter Nikolson , Microeconomic theory

## Semester-II

**Learning Outcome-** At the End of semester the course will enable to students to understand the basic concept & fundamentals of economic analysis of money and banking scenario. Through this course student will be able to apply the tools and principles of money and banking in the market.

**Subject- Economics**

**Paper-Introductory Regular Course -II ( IRC-2)**

**Total Credit-03**

**Full Marks-100**

**Internal Exam- 25**

**End Exam-75**

### **Unit I: Money**

Money: Meaning & Function: Role of Money in Capitalistic, Socialistic & Mixed Economies.

Quantity Theory of Money: Transactions Approach and Cash Balance Approach.

### **Unit II: Central Banking**

Objectives, Functions and Limitations of Central Bank with reference of RBI.

Quantitative and Qualitative Methods of Credit Control.

### **Unit III: Commercial Banking**

Meaning, Types, Functions and Principles of Commercial Banks.  
Process of Credit Creation.

Commercial Banking in India: Evaluation of Banking Sector since Independence; Critical Appraisal of Commercial Banking after Nationalization.

### **Unit IV: Inflation**

Definition, Types, Causes and Effects of Inflation.

Measures to Control Inflation. Concept of Inflationary Gap.

### **UNIT-V : International Agencies**

Functions of world Bank and IMF

### **Readings-**

- 1.J.R. Hicks, Critical essay in monetary Theory
2. S.K. Singh , Monetary Economics
- 3.R. Lucas, Studies in Businss Cycle Theory
- 4.D.Romer, Monetary Planning in India
- 5.S.K. Singh, International Monetary System
6. N.G. Mankind, New Keynsian Economics
7. H.L Ahuja, Macro Economics

## Semester-I

**Learning Outcome-** At the End of semester the course will enable to students to understand the basic concept & fundamentals of micro analysis and will also develop the ability of the students for analysis and application micro analysis in the field.

**Subject- ECONOMICS**

**Paper-Major Paper-1 (MJ-1)**

**Total Credit-06**

**Full Marks-100**

**Internal Exam- 25**

**End Exam-75**

### **UNIT-I Introduction**

Definition, Nature and Scope of Economics: Micro and macro Economics; Positive and Normative Economics; Dynamic and Comparative Static Economics, Central Economic Problems: Scarcity and Choice; Production Possibility Curve/Frontier.

### **UNIT- II: Consumer's Behaviour, Cardinal and Ordinal Approach, Demand Analysis.**

Concept of Utility ,Marginal utility, Diminishing marginal utility its assumption and significance.Utility analysis and consumers equilibrium under Marshalls utility analysis. Ordinal Utility analysis, Indifference Curve and its properties, Budget Line, Consumer's Equilibrium, Concept of Revealed Preference. Income Effect, Substitution Effect and Price Effect through Indifference curve technique. Income Consumption Curve and Price Consumption Curve; Normal, Inferior and Giffen Goods. Consumer's Surplus and its measurement.

Law of Demand: its assumption, exception and significance; Factors Influencing Demand; Elasticity of Demand; Price, Income and Cross Elasticity of Demand, Engel's Curve.

### **UNIT-III : Production Analysis**

Production Function: Short Run and Long Run, Law of Variable Proportions, Return to Scale.

Cobb-Douglas Production Function and its Properties, Iso-Product Curve and its properties; Iso-Cost Line; Producer's Equilibrium.

### **UNIT-IV: Costs and Revenue Analysis**

Cost - its type, Short run and long run cost curves, relation between average cost curve and marginal cost curve. Total, Average and Marginal Revenue and their inter-relationship.

### **UNIT-V : Equilibrium of Firms and industries**

Equilibrium of Firm and industry in different market condition

### **Readings**

1. A. Koutosiannis, Modern Micro Economics, Macmillan Press , New Delhi
2. H.L.Ahuja, Advanced Economic Theory

3. M.L. Jhingan , Micro Economics
4. W.J. Baumal, Economic Theory & Operational Analysis
5. N Gregory Mankiw, Principles of Micro Economics
6. Walter Nikolson , Microeconomic theory

## **Semester-II**

**Learning Outcome-** At the End of semester the course will enable to students to understand the basic concept & fundamentals of macro analysis and will also develop the ability of the students for analysis and application macro analysis in the field.

**Subject- Economics**

**Paper- Major Paper-2 ( MJ-2)**

**Total Credit-06**

**Full Marks-100**

**Internal Exam- 25**

**End Exam-75**

### **UNIT-I National Income Accounting**

National income accounting- Concept of National Income, Measurement of National Income, Circular Flow of Income - two, three, & four sector model.

### **UNIT-II Theory of income and Employment**

Theory of income and Employment- classical, Say's Law of market, Keynesian effective demand.

### **UNIT-III Consumption Function**

consumption Function- short run and long run, Factors affecting propensity to consume, Theory of consumption- Absolute income hypothesis & Relative Income Hypothesis.

### **UNIT-IV Economic Policy**

Economic Policy- Monetary policy & Fiscal policy, its role in Economic development and Employment generation.

### **UNIT-V Theory of Money**

Quantity Theory of Money- Transaction approach, Cash Balance approach, & Modern Theory.

### **Readings**

1. J.R. Hicks, Critical essay in modern theory
2. S.k. Singh, Monetary Economics- Theory and practices
3. Rlukas, Studies in business cycle theory
4. N.G. Mankind, New Keynesian economics
5. D.Romer, Monetary planning in India
6. R.D. Gupta, Keynesian Economics
7. H.L Ahuja, Macro Economics