

**Issue No.:** 01/2016-17  
**Date:** 19<sup>th</sup> August 2016  
**Department:** Economics  
**Circulation Details:** Head of Departments/  
Co-ordinators

**Approving Authority:**



Principal & Chairperson of Academic Board

Dr. (Mrs) Ancy Jose

**Signature of MR:**



Dr. Moushumi Datta





**NAGINDAS KHANDWALA COLLEGE OF COMMERCE, ARTS  
AND  
MANAGEMENT STUDIES**

**(Autonomous from 2016-2017)**

*Conceptual Framework of Curriculum- Model I*

**UG Programmes**

**B A ECONOMICS**

**For students admitted from 2016-2017 & onwards**

Part	Semester	Course / Components	Instruction hrs / Week / Course	Number of Courses	Credit / Course	Total Credits
PART-I						
I	SEM I & II	Communication Skills I & II (1 per semester)	3 / Course	2	3	06
		Foundation Course I & II (1 per semester)	2 / Course	2	2	04
		Language H/M/G (1 per semester)	3 / Course	2	3	06
						16
PART II CORE COURSES						
II	SEM I & II	Core I: Economics- I & II	3-6	2-4	3-6	6-24
		Core II: Geography I & II	3-6	2-4	3-6	6-24
		Core III: Psychology- I &II	3-6	2-4	3-6	6-24
						18
TOTAL						34



Part	Semester	Course / Components	Instruction hrs / Week / Course	Number of Courses	Credit / Course	Total Credits
PART-I						
I	SEM III & IV	Foundation Course III & IV (1 per semester)	2 / Course	2	2	04
PART II CORE COURSES						
II	SEM III & IV	Core I: Economics- II	3-6	2-5	3-6	6-24
		Core I: Economics- III	3-6	2-5	3-6	6-24
		Core II: Geography- II	3-6	2-5	3-6	6-24
		Core II: Geography- III	3-6	2-5	3-6	6-24
		Core III: Psychology- II	3-6	2-5	3-6	6-24
		Core III: Psychology- III	3-6	2-5	3-6	6-24
		<u>Discipline Specific Elective(DSE) (Allied)</u> Commerce-Advertising I& II	3	2	3	06
TOTAL						46





Part	Semester	Course / Components	Instruction hrs / Week / Course	Number of Courses	Credit / Course	Total Credits
PART II CORE COURSES						
II	SEM V & VI	Economics– IV	4-5	2-5	4-6	8-24
		Economics– V	4-5	2-5	4-6	8-24
		Economics– VI	3-5	2-5	3-5	6-20
		Economics– VII	3-5	2-5	3-5	6-20
		Economics– VIII	3-5	2-5	3-5	6-20
		Economics– IX	3-5	2-5	3-5	6-20
TOTAL						40
	SEM V	<u>Generic Elective (GE)</u> (Select One Out Of List Below)  Note - 1	1	1	100 % Internal, Only Grades	
SEM I TO VI GRAND TOTAL						120

**NOTE - 1 GENERIC ELECTIVE: (CHOOSE ANY ONE)**

1. Human Rights
2. Women Studies
3. Disaster Management
4. Cyber Security



Course Code	Semester	Component	Duration	No. of Courses	Credit/Course	Total Credits
<b>A. Ability Enhancement Compulsory Course (AECC)</b>						
		<b>AECC I</b>				
	3	Environment Science	1Sem	1	2	2
	2-5	<b>AECC II</b>	20-40 Hrs. per	4	1	4
		On line Education	Course (1 Per Sem)			
			(Note:2)			
<b>B. Skill Enhancement Course (SEC)</b>						
	2-5	<b>SEC I</b>				
		(Note – 3)	15-40 hrs	--	2	2
					<b>Total</b>	<b>8</b>

*Note 2: Choose any one per Semester from the options given below*

Sem. I	Sem. II	Sem. III	Sem. IV	Sem. V	Sem. VI
-	<i>Microsoft Excel (Basic)</i>	<i>Introduction to Financial Planning</i>	<i>IFRS Training</i>	<i>Nuts &amp; Bolts of Commodity Trading Strategies</i>	-
-	<i>NCFM- Commercial Banking Module</i>	<i>Tally</i>	<i>Tally</i>	<i>Currency Exchange Rates</i>	-
-	<i>Accounting Comprehensive</i>	<i>Business Etiquette Training</i>	<i>Equity Investments</i>	<i>Financial Analysis Techniques</i>	-
-	<i>Marketing Research for Beginners</i>	<i>Digital Marketing Trainings</i>	<i>Corporate Finance</i>	<i>CFA Level 1 curriculum</i>	-





-	<i>Nuts &amp; Bolts of Capital Markets</i>	<i>Advance Excel</i>	<i>Managerial Leadership Training</i>	<i>FRM Level 1</i>	-
-	<i>Comprehensive SEO training</i>	<i>Media Management</i>	<i>Graphics</i>	<i>Video Editing</i>	-

**Note 3: One has to be chosen from the list below**

**SEC I: Value Added Courses**

1. Brahnavidya & Yoga
2. Bouquet Arrangement
3. Baking
4. Theatre & Drama

**SEC I: Co-curricular- Short Term Courses**

5. Add On Certificate course on Child Care & Child Development
6. Add On Certificate course on Travel & Tourism Management
7. Add On Certificate course on Computer Application
8. Add On Certificate course on Functional English
9. Certificate Course in Gandhian Studies
10. Volunteering in CASI
11. Certificate in GIS
12. Certificate in Fashion Designing
13. Certificate in Jewellery Designing
14. Certificate in Sports Management
15. Certificate in Event Management
16. Certificate in Methods of Quantitative Techniques
17. Certificate Course in Introductory Tally
18. Internship with professional bodies
19. Certificate in Photography
20. Aptitude Mathematics
21. Financial systems basics
22. Enhancing verbal skills
23. Mastering analytical skills

**SEC I: Extra-curricular –Short Term Courses**

24. NSS
25. NCC
26. Sports

Please Note:

- Every student must earn the above 8 credits to earn their degree.
- They may choose any one of the above
- Total credits -----
  - Part I = 20
  - Part II = 100
  - Part III = 08



**Revised Syllabus of Courses of  
Master of Commerce (M.Com) Programme at Semester I  
(To be implemented from Academic Year- 2016-2017)**

**Core Courses (CC)**

**2. Economics for Business Decisions**

**Modules at a Glance**

SN	Modules	No. of Lectures
1	Basic Principles in Business Economics	15
2	Demand and Supply Analysis	15
3	Production Decisions and Cost Analysis	15
4	Market Structure Analysis	15
<b>Total</b>		<b>60</b>

**Objectives**

SN	Objectives
1	This course is designed to equip the students with basic tools of economic theory and its practical applications
2	The course aims at familiarising the students with the understanding of the economic aspects of current affairs and thereby prepares them to analyse the market behaviour with economic way of thinking
3	In addition to providing an insight into application of economic principles in business decisions, it also intends to widen analytical ability of the students and to provide them a foundation for further study of economics
4	In order to make the study practical oriented, the paper requires discussion of some cases involving the use of concepts of business economics





SN	Modules/ Units
1	<b>Basic Principles in Business Economics</b> <ul style="list-style-type: none"> <li>• Meaning and scope of Business Economics - twin principles of scarcity and efficiency; incremental and Marginal principle; profit maximisation principle; market economy and invisible hand; production possibility frontier; Opportunity cost - accounting profit and economic profit; market failure, externality, public goods and economic role of Government</li> </ul>
2	<b>Demand and Supply Analysis</b> <ul style="list-style-type: none"> <li>• Determinants of demand - market demand function - theory of attributes, snob appeal, band wagon and Veblen effect and demand function. Law of supply-elasticity of supply</li> <li>• Applications of elasticity of demand and supply to economic issues: Paradox of bumper harvest- tax on price and quantity - minimum floor and maximum ceilings: minimum wages controversy and Administered price control</li> <li>• The theory of consumer choice - Consumer preference and budget constraint - equilibrium position of tangency with the help of Indifference curve analysis- effect of changes in price and income on consumer equilibrium</li> </ul>
3	<b>Production decisions and Cost analysis</b> <ul style="list-style-type: none"> <li>• Production function - short run and long run - Law of variable proportion, returns to scale, scale economies, scope economies- least cost factor combination for a given output- Expansion path and Multiproduct firm- cost reduction through experience - learning curve</li> <li>• Economic analysis of Cost: Classification of costs, short run and long run cost functions.</li> </ul>
4	<b>Market structure analysis</b> <ul style="list-style-type: none"> <li>• Difference between perfectly and imperfectly competitive markets -Perfect competition and Monopoly as limiting cases of market imperfections - Sources of market power - profit maximisation of simple and discriminating monopolist- methods of measuring monopoly power - Public policy towards monopoly power</li> <li>• Different forms of imperfect competition - Monopolistic competition and Oligopoly - Strategic decision making in oligopoly markets- collusive and non-collusive oligopoly- colliding oligopoly : rivalry among few, price war and kinked demand curve- collusive oligopoly models of price leadership and cartel - basic concepts of game theory - Using Game theory to analyse strategic decisions - application of model of prisoner's dilemma in market decisions</li> </ul>





*Revised Syllabus of Courses of  
Master of Commerce (M.Com) Programme at Semester II  
(To be implemented from Academic Year- 2016-2017)*

**Core Courses (CC)**

**2. Macro Economics Concepts and Applications**

***Modules at a Glance***

SN	Modules	No. of Lectures
1	Aggregate Income and its Dimensions	15
2	Keynesian concepts of Aggregate Demand (ADF), Aggregate Supply (ASF)	15
3	Economic Policy Implications in the IS-LM framework	15
4	International Aspects of Macroeconomic Policy	15
<b>Total</b>		<b>60</b>

***Objectives***

SN	Objectives
1	The heavily application-oriented nature of macroeconomics course is introduced in order to enable the learners to grasp fully the theoretical rationale behind policies at the country as well as corporate level
2	This course the learners to receive a firm grounding on the basic macroeconomic concepts that strengthen analysis of crucial economic policies
3	Learners are expected to regularly read suggested current readings and related articles in the dailies and journals are analysed class rooms



SN	Modules/ Units
1	<b>Aggregate Income and its Dimensions</b>
	<ul style="list-style-type: none"> <li>Aggregate Income and its dimensions: National income aggregates - and measurement; - GNP, GDP, NDP, Real and nominal income concepts, measures of inflation and price indices - GDP deflator, - Nominal and real interest rates- PPP income and HDI</li> </ul>
2	<b>Keynesian concepts of Aggregate Demand (ADF), Aggregate Supply (ASF)</b>
	<ul style="list-style-type: none"> <li>Keynesian concepts of Aggregate Demand (ADF), Aggregate Supply (ASF), Interaction of ADF and ASF and determination of real income; Inflationary gap</li> <li>Policy trade- off between Inflation and unemployment – Phillips' curve – short run and long run</li> </ul>
3	<b>Economic Policy Implications in the IS-LM framework</b>
	<ul style="list-style-type: none"> <li>The IS-LM model: Equilibrium in goods and money market; Monetary and real influences on IS-LM curves, Economic fluctuations and Stabilisation policies in IS-LM framework - Transmission mechanism and the crowding out effect; composition of output and policy mix, IS-LM in India</li> </ul>
4	<b>International Aspects of Macroeconomic Policy</b>
	<ul style="list-style-type: none"> <li>International aspects of Macroeconomic policy: Balance of payments disequilibrium of an open economy - corrective policy measures -Expenditure changing policies and expenditure switching policies BOP adjustments through monetary and fiscal policies -The Mundell-Fleming model - Devaluation, revaluation as expenditure switching policies - effectiveness of devaluation and J - curve effect</li> </ul>







# NAGINDAS KHANDWALA COLLEGE

## AUTONOMOUS FROM 2016-2017

### CONCEPTUAL FRAMEWORK OF MA ECONOMICS

FOR STUDENTS ADMITTED FROM 2016-2017 ONWARDS

Sem	M.A (Eco.) (Semester 1 & 2)	
	Course	Credits (c x cr) = total
I	<b>4 Core Theory</b> 1. Micro Economics – I 2. Macro Economics – I 3. Statistical Methods in Economics 4. Economics of Development - I	1 x 6 = 6 1 x 6 = 6 1 x 6 = 6 1 x 6 = 6
II	<b>4 Core Theory</b> 1. Public Economics 2. Mathematical Techniques for Economists 3. Microeconomics – II 4. Macroeconomics - II	1 x 6 = 6 1 x 6 = 6 1 x 6 = 6 1 x 6 = 6
	<b>Total</b>	<b>48</b>





**NAGINDAS KHANDWALA COLLEGE**  
**(AUTONOMOUS)**

**MA ECONOMICS**

**(Syllabus for Part I - Semester I and II)**

**effective from 2016-17**

**Preamble**

This course is designed to build a strong foundation of the advanced concepts in Economics. It aims at training the students in analysing problems and policy-making. The Quantitative Papers have been introduced to meet emerging needs of higher education and research in the rapidly changing scenario. The Course content will enable students to develop a deeper understanding of the Indian economy and meet the challenges of Globalisation.

- 1) There are four Core Courses at each Semester of 6 Credits each.
- 2) Each Paper is divided into 4 Units.
- 3) Total 24 Credits per Semester ( $6 \times 4$ ).
- 4) 96 credits for the entire two year Programme.
- 5) 4 teaching Hours a week for each Paper.





**CORE COURSES****SEMESTER -I****GROUP I PAPER I ECO101****MICROECONOMICS -I****CREDITS : 06****UNIT-I: Consumer Behaviour (12 lectures)**

Axioms of Rational Choice, Utility function and its existence, revealed preference approach to consumer choice, consumer's optimisation problem, income and substitution effects, indirect utility function and its properties, Roy's identity, Shepherd's lemma and the Slutsky equation

**UNIT -2: Production, Cost and Supply (12 lectures)**

Production: Returns to Scale and varying proportions, production function (Cobb-Douglas, CES and Translog), variations in scale, variations in input proportions, problem of Profit maximization for a firm, Cost: Long run and short run cost curves, cost minimisation, profit function, duality.

**UNIT-3: Price and Output determination under Perfect Competition (12 lectures)**

Features of Perfect Competition, price and output determination in the long and short run, Equilibrium of the firm, and the industry, existence and stability of General Equilibrium in a pure consumption economy, First and Second Fundamental Theorems of Welfare Economics, welfare effects of price changes, Market failures and the theory of the Second best

**UNIT -4: Monopoly (12 lectures)**

Monopoly - Its features, Measures market power, price and output determination in a monopoly, the welfare effects of monopoly, first, second and third degree price determination under monopoly, natural monopoly, regulation of monopolies

**References:**

1. Gravelle H. and Rees R. (2004) : Microeconomics., 3<sup>rd</sup> Edition, Pearson Edition Ltd, New Delhi.
2. Varian H (2000): Intermediate Microeconomics: A Modern Approach, 8<sup>th</sup> Edition, W.W.Norton and Company



**GROUP I PAPER II ECO102**

**MACROECONOMICS - I**

**CREDITS : 06**

**UNIT -1. Macroeconomic Accounting (12 lectures)**

Stocks and Flows; Output and Income; Income and Expenditure; Saving and Investment; Real and Nominal Income; The open economy

**UNIT - 2. Determination of National Income and the Price Level (12 lectures)**

The Keynesian Model: IS-LM Analysis, Fiscal and Monetary Policy, The role of expectations: The AS-AD Model; Inflation and Unemployment

**UNIT -4. The Open Economy (12 lectures)**

Definitions and Concepts: The trade balance, Balance of Payments, Capital Mobility, Automatic adjustment, the classical approach Fixed Exchange Rates: The IS-LM-BP model, Monetary and Fiscal Policy Flexible Exchange Rates: The IS-LM-BP model, Monetary and Fiscal Policy

**UNIT -4. Microfoundations of Macroeconomics (12 lectures)**

Consumption: Consumption smoothing, temporary and permanent shocks ,Investment: The optimal capital stock, irreversibility and investment, The demand for money: Money, bonds, and private wealth, financial assets Seigniorage: The optimal level of seigniorage

**References:**

1. Carlin, Wendy and David Soskice, 2007, *Macroeconomics*, Oxford University Press
2. D'Souza, Errol, *Macroeconomics*, 2012, Dorling Kindersley (India) Pvt Ltd
3. Michl, Thomas, 2009, *Macroeconomic Theory*, PHI Learning





**GROUP I PAPER III ECO103**  
**STATISTICAL METHODS IN ECONOMICS**

**CREDITS: 06**

**UNIT 1: Random variables (12 lectures)**

Mean and variance of a random variable, basic laws of probability, Discrete random variables (Geometric, Binomial and Poisson), Continuous distributions (The Normal Distribution), Covariance and Correlation (Pearson's and Spearman's coefficients), the Law of Large numbers (without proof)

**UNIT 2: Tests of Hypothesis (12 lectures)**

Tests of hypothesis, null and alternative hypothesis, one tailed and two tailed tests, The standard normal distribution and its applications, the Chi-square distribution and its applications, the t distribution and its application, the F distribution and its application, the Central Limit Theorem (without proof)

**UNIT 3: Simple linear regression (12 lectures)**

Estimation and hypothesis testing, properties of estimators, R square and adjusted R square, the F test in regression, interpreting regression coefficients.

**UNIT 4: Problems in simple Linear Regression model (12 lectures)**

Heteroskedasticity and its consequences, autocorrelation and its consequences, multicollinearity and its consequences.

**References:**

1. Hakekar Neeraj R: Principles of Econometrics : an Introduction Using R, SAGE publications, 2010
2. Kennedy P.: A Guide to Econometrics, sixth edition, Wiley Blackwell edition, 2008



**GROUP I PAPER IV****ECO104****ECONOMICS OF DEVELOPMENT - I****CREDITS: 06****UNIT 1: Concepts and measures of Growth and Development (12 lectures)**

Developments in economic thought – History, expectations and development - Economic growth and structural change – Capabilities, entitlements and deprivation - Inequality and growth – Measurement of Inequality and poverty- Measurement of development - HDI, GDI, etc.- Role of market and state

**UNIT 2: Modern theories of Growth and Distribution (12 lectures)**

Harrod-Domar Model of growth– Solow model of growth- Approaches to technical change – Convergence – Endogenous growth models of Romer and Lucas-Human capital

**UNIT 3: Microeconomics of Development (12 lectures)**

Segmentation of rural land, labour, capital and credit markets –microfinance- Market inter-linkages – land markets-labour markets and households–Credit market-microfinance- The household model of fertility decisions- Institutions and development

**UNIT 4: Macroeconomics of Development (12 lectures)**

Environment and development- Development and the constraint of natural resources - Environmental problems in Economic Development—Environment and Sustainable Development-Trade and Development – Trade and foreign exchange —Role of international financial and trade institutions – Structural adjustment and stabilization

**References:**

1. Basu, Kaushik(1998), *Analytical Development Economics*, OUP, New Delhi.
2. Ray, Debraj (2004), *Development Economics*, OUP, New Delhi.





## SEMESTER II

**GROUP I PAPER I  
PUBLIC ECONOMICS**

**ECO 201**

**CREDITS : 06**

**UNIT 1: Government in a Market Economy (12 lectures)**

Theorems of Welfare Economics: Implications, Lump Sum Taxes and Transfers Rationale for State Intervention: Market Failures and Externalities, Tax and Regulation, Distribution, Social Choice, Voting Rules, Arrow Impossibility Theorem

**UNIT 2: Public Expenditure: Rationale and Evaluation (12 lectures)**

Public Goods: Pure and Local, Optimal provision, Lindahl's Voluntary Exchange Approach, Preference Revelation mechanism, Private provision of Public Goods, Merit Goods, Club Goods  
Evaluation of Government Expenditure: Elements of Cost-Benefit analysis

**UNIT 3: Taxation (14 lectures)**

Basic Concepts of Tax Theory: Direct vs. Indirect Taxes, Ability to Pay, Horizontal and Vertical Equity. Commodity Taxation: Tax Rules, Optimal Commodity Taxation, Public Sector Pricing  
Income Taxation: Equity and Efficiency, Taxation and Labour Supply, Optimal Income Taxation (linear and non-linear). Tax Evasion: Basic Model, Auditing and Punishment.

**UNIT 4: Reforms and Government (10 lectures)**

Fiscal Rules: Rationale, International and Indian Experience. Decentralisation: Decentralisation Theorem. India's Federal Structure: Taxation powers, Expenditure responsibilities, Intergovernmental transfers, VAT, GST

**References:**

1. Atkinson A.B. and J. E. Stiglitz: Lectures on Public Economics, New York: McGraw-Hill, 1980
2. Cullis J. and P. Jones: Public Finance and Public Choice, OUP, 1998
3. Hindriks J. And Gareth D. Myles: Intermediate Public Economics, MIT Press, 2006.
4. Myles G.: Public Economics, Cambridge University Press, 1995
5. Oates W.: Fiscal Federalism, Harcourt, Brace Jovanovich, 1972
6. Purohit M.: Value Added Tax, Gayatri Publications
7. Tresch R.: Public Finance: A Normative Theory, Academic Press, 1995



**GROUP I PAPER II ECO 202****MATHEMATICAL TECHNIQUES FOR ECONOMISTS****CREDITS : 06****UNIT 1: Set Theory (12 lectures)**

A set and its elements, basic set theoretic operations, De Morgan's Laws, slope and intercept of a straight line, higher order functions, logarithmic and exponential functions, rules of logarithms and exponentiation, limits of sequences

**UNIT 2: Derivatives (12 lectures)**

Derivative of a function, addition, multiplication and Chain rule, application of derivatives in Economics, Unconstrained optimisation, in Economics, partial derivatives and their applications in Economics, introduction to integration and its applications in Economics

**UNIT 3: Optimisation in Economics (12 lectures)**

Constrained optimisation in Economics, Lagrange multipliers and equality constraints, constrained optimisation with inequality constraints, applications in Economics

**UNIT 4: Matrices (12 lectures)**

Introduction to Matrices, adding and multiplying matrices, transpose and inverse of a matrix, solving simultaneous equations with matrices

**References:**

1. Budnick, F.S. (1993): Applied Mathematics for Business, Economics and Social Sciences McGraw Hill
2. Chiang, A.C. (2005): Fundamental Methods of Mathematical Economics McGraw Hill ND





**GROUP I PAPER III ECO 203****MICROECONOMICS – II****CREDITS: 06****UNIT 1: Uncertainty and Game Theory (12 lectures)**

Introduction to Game Theory, Normal form games and extensive form games, dominant strategy equilibrium, Prisoner's dilemma, Nash Equilibrium in Pure and Mixed strategies, sub game perfection, Uncertainty and Choice under uncertainty, Certainty Equivalence, measures of Risk Aversion.

**UNIT 2: Industrial Organisation and Market Structures (12 lectures)**

Oligopoly and its features, Cournot Model, Bertrand Model, backward induction and Stackelberg model, comparison with monopoly, oligopoly in repeated games and tacit collusion, limit pricing and entry deterrence in monopoly.

**UNIT 3: Asymmetric Information (12 lectures)**

Moral hazard and adverse selection, Market for lemons, Principle-agent models, optimal contracts under symmetric information, contracts under asymmetric information, screening and signalling, applications.

**UNIT 4: Alternative Theories of the Firm (12 lectures)**

Morris model of managerial enterprise, Williamson's model of managerial discretion, behavioural theories of the firm, Full cost pricing principle, existence, purpose and boundaries of firms, transactions costs, resource based, knowledge based and transaction based theories of the firm

**References:**

1. Gravelle H. and Rees R. (2004) : Microeconomics., 3<sup>rd</sup> Edition, Pearson Edition Ltd, New Delhi.
2. Varian H (2000): Intermediate Microeconomics: A Modern Approach, 8<sup>th</sup> Edition, W.W.Norton and Company
3. Gibbons R. A Primer in Game Theory, Harvester-Wheatsheaf, 1992



GROUP I Paper IV ECO204

MACROECONOMICS – II

CREDITS: 06

**UNIT 1. Price-setting under imperfect competition (12 lectures)**

Imperfectly flexible prices, Menu costs, real rigidity and neutrality, Quadratic price adjustments

**UNIT 2: New Classical Economics (12 lectures)**

The DSGE model, Wealth Effects and the Government Budget Constraint; money/bond finance, The government budget deficit; Ricardian Equivalence

**UNIT 3: New Keynesian Economics (12 lectures)**

Disequilibrium, multiple equilibria, hysteresis Reconstructing the Keynesian multiplier, The NK model of inflation

**UNIT 4. Macroeconomic Policy (12 lectures)**

Rules versus Discretion, Credibility & Reputation, Dynamic Inconsistency Banks, Financial Intermediaries and Unconventional Monetary Policy Inflation Targeting and Exchange Rates

**References**

1. Heijdra, Ben J. and Frederick Van Der Ploeg, 2002, *Foundations of Modern Macroeconomics*, Oxford University Press, Oxford
2. Romer, David, 2012, *Advanced Macroeconomics*, McGraw-Hill, Fourth Edition
3. Wickens, Michael, 2011, *Macroeconomic Theory and the Dynamic General Equilibrium Approach*, Princeton University Press





## Examination Pattern 60: 40

The performance of the learners will be evaluated in two Components.

One component will be the Internal Assessment component carrying 40% marks and the second component will be the Semester-wise End Examination component carrying 60% marks.

The allocation of marks for the Internal Assessment and Semester End Examinations will be as shown below:-

### A) Internal Assessment: 40 %

#### Question Paper Pattern (Internal Assessment)

Sr. No.	Particular	Marks
1	<b>Class test - 45 mins. duration</b> (Attempt Any two out of three Questions) (10 Marks each)	20
2	<b>Project</b>	10
3	<b>Active participation</b> in routine class instructional deliveries and overall conduct as a responsible learner, mannerism and articulation and exhibit of leadership qualities in organizing related academic activities	10

### B) Semester End Examination: 60 %

1) Duration: The examination shall be of 2 Hours duration

2) Question paper pattern

- There shall be four questions of 15 marks each.
- All questions shall be compulsory with internal choice.
- There will be one Question on each Unit.
- Each Question will have Internal Choice.



### Passing Standard

- The learners shall obtain minimum of 40% marks (i.e. 16 out of 40) in the Internal Assessment and 40% marks in Semester End Examination (i.e. 24 Out of 60) separately, to pass the course and minimum of Grade E to pass a particular semester.
- A learner will be said to have passed the course if the learner passes the Internal Assessment and Semester End Examination together.

### Question Paper Pattern

Maximum Marks: 60

Questions to be set: 04

Duration: 2 Hrs.

All Questions are Compulsory Carrying 15 Marks each.

Question No	Particular	Marks
Q 1	Three questions to be asked : A B C Any Two to be attempted From Unit-I	15 Marks 7 ½ Marks Each
Q 2	Three questions to be asked : A B C Any Two to be attempted From Unit-II	15 Marks 7 ½ Marks Each
Q 3	Three questions to be asked : A B C Any Two to be attempted From Unit-III	15 Marks 7 ½ Marks Each
Q 4	Three questions to be asked : A B C Any Two to be attempted From Unit-IV	15 Marks 7 ½ Marks Each







**NAGINDAS KHANDWALA COLLEGE**

**AUTONOMOUS**

**DEPARTMENT OF ECONOMICS**

**Syllabus of Courses of B.A Programme  
at Semester I with Effect from the Academic Year 2016-2017**

**Core Course (CC)**

**Micro Economics**

**Modules at a Glance**

<b>Sr. No.</b>	<b>Modules</b>	<b>No. of Lectures</b>
1	Ten Principles of Economics	12
2	Economics and Its Methods	12
3	Markets, Demand and Supply	12
4	Interdependence and Trade	12
<b>Total</b>		<b>48</b>



**F.Y. B.A. ECONOMICS (PAPER I)**  
**SEMESTER I MICROECONOMICS**  
**(ACADEMIC YEAR 2016-17)**

**Preamble** This course is designed to introduce the students to elementary concepts in microeconomics. The student should be able to use these concepts to understand the relevance of microeconomics to the real world. The student should be able to build on these concepts in the future to develop deeper understanding of the Economy.

**Module-I: Ten Principles of Economics.(Lectures-12)**

Trade-offs faced by the individuals – significance of opportunity cost in decision making – thinking at the margin- responses to incentives-benefits from exchange- organization of economic activities through markets and its benefits – seventh, role of government in improving market outcomes – dependence of standard of living on production- growth in quantity of money and inflation- inflation and unemployment trade-off.

**Module –II : Economics and Its Methods (Lectures 12)**

The scientific method –role of assumptions- economic models: circular flow of income and production possibilities curve -Micro economics and Macroeconomics-economist as policy advisors: positive economics and normative economics – causes of disagreement among economists -basics of graphs (graph of single variable, graph of two variable, curves in the co-ordinate system, slope- cause and effect).

**Module –III: Markets, Demand and Supply (Lectures 12)**

What is a market- what is competition-demand curves: market demand versus individual demand movements along the demand curve-shifts in the demand curve, supply curves: market supply and individual supply- shifts in supply curve-market equilibrium – three steps to analyse changes in equilibrium –price ceilings and floors-taxes and their impact-price elasticity of demand- total revenue and the elasticity of demand - impact of price elasticity on revenue

**Module –IV: Interdependence and Trade (Lectures 12)**

**Specialisation and trade** –meaning of absolute cost advantage –opportunity cost and comparative cost advantage – comparative advantage and trade- gains from trade- application of comparative cost advantage to international trade - trade policy: free trade and protection.

**References:**

1. N.Gregory Mankiw, Principles of Microeconomics, 7th edition, Cengage Learning, 2015
2. Sen Anindya (2007), Microeconomics: Theory and Applications, Oxford University Press, New Delhi.
3. Salvatore D. (2003), Microeconomics: Theory and Applications, Oxford University Press, New Delhi.





## Examination Pattern

The performance of the learners will be evaluated in two Components.

One component will be the Internal Assessment component carrying 25% marks and the second component will be the Semester-wise End Examination component carrying 75% marks.

The allocation of marks for the Internal Assessment and Semester End Examinations will be as shown below:-

### A) Internal Assessment: 25 %

#### Question Paper Pattern (Internal Assessment)

Sr. No.	Particular	Marks
1	<b>Class test (20 Marks)</b>	
	Fill in the Blanks Questions (01 Mark each)	05 Marks
	Answer in One or Two Lines (Concept based Questions) (01 Mark each)	05 Marks
	Answer in Brief (Attempt Any Two of the Three) (05 Marks each)	10 Marks
2	<b>Active participation(05 Marks)</b> in routine class instructional deliveries and overall conduct as a responsible learner, mannerism and articulation and exhibit of leadership qualities in organizing related academic activities	05 Marks

### B) Semester End Examination: 75 %

- i) Duration: The examination shall be of 2 ½ Hours duration
- ii) Theory question paper pattern
  - There shall be five questions each of 15 marks.
  - All questions shall be compulsory with internal choice within the questions.
  - Question may be subdivided into sub-questions a, b, c... and the allocation of marks depends on the weightage of the topic.

### Passing Standard

- The learners shall obtain minimum of 40% marks (i.e. 10 out of 25) in the Internal Assessment and 40% marks in Semester End Examination (i.e. 30 Out of 75) separately, to pass the course and minimum of Grade E to pass a particular semester.
- A learner will be said to have passed the course if the learner passes the Internal Assessment and Semester End Examination together.



## Question Paper Pattern

Maximum Marks: 75

Questions to be set: 05

Duration: 2 ½ Hrs.

All Questions are Compulsory Carrying 15 Marks each.

Question No	Particular	Marks
Q 1	Three questions to be asked : A B C Any Two to be attempted From Module-I	15 Marks 7 ½ Marks Each
Q 2	Three questions to be asked : A B C Any Two to be attempted From Module-II	15 Marks 7 ½ Marks Each
Q 3	Three questions to be asked : A B C Any Two to be attempted From Module-III	15 Marks 7 ½ Marks Each
Q 4	Three questions to be asked : A B C Any Two to be attempted From Module-IV	15 Marks 7 ½ Marks Each
Q 5	Objective Questions A) True or False: Sub Questions to be asked 12- Three from each Module Any Eight to be attempted B) Match the Columns: Sub Questions to be asked 12- Three from each Module Any Seven to be attempted	08 Marks     07 Marks  15 Marks





**Revised Syllabus of Courses of ALL SFC s Programmes at Semester I  
with Effect from the Academic Year 2016-2017**

**Core Courses (CC)**

**7. Business Economics - I**

**Modules at a Glance**

<b>Sr. No.</b>	<b>Modules</b>	<b>No. of Lectures</b>
1	Introduction	10
2	Demand Analysis	10
3	Supply and Production Decisions and Cost of Production	15
4	Market structure: Perfect competition and Monopoly and Pricing and Output Decisions under Imperfect Competition	15
5	Pricing Practices	10
<b>Total</b>		<b>60</b>



Sr. No.	Modules / Units
1	Introduction
	<p><b>Scope and Importance of Business Economics</b> - basic tools- Opportunity Cost principle- Incremental and Marginal Concepts. Basic economic relations - functional relations: equations- Total, Average and Marginal relations- use of Marginal analysis in decision making,</p> <p>The basics of market demand, market supply and equilibrium price- shifts in the demand and supply curves and equilibrium</p>
2	Demand Analysis
	<p><b>Demand Function</b> - nature of demand curve under different markets</p> <p>Meaning, significance, types and measurement of elasticity of demand (Price, income cross and promotional)- relationship between elasticity of demand and revenue concepts</p> <p><b>Demand estimation and forecasting:</b> Meaning and significance - methods of demand estimation : survey and statistical methods</p> <p><i>(numerical illustrations on trend analysis and simple linear regression)</i></p>
3	Supply and Production Decisions and Cost of Production
	<p><b>Production function:</b> short run analysis with Law of Variable Proportions- Production function with two variable inputs- isoquants, ridge lines and least cost combination of inputs- Long run production function and Laws of Returns to Scale - expansion path - Economies and diseconomies of Scale.</p> <p><b>Cost concepts:</b> Accounting cost and economic cost, implicit and explicit cost, fixed and variable cost - total, average and marginal cost - Cost Output Relationship in the Short Run and Long Run <i>(hypothetical numerical problems to be discussed)</i>, LAC and Learning curve - Break even analysis <i>(with business applications)</i></p>
4	Market structure: Perfect competition and Monopoly and Pricing and Output Decisions under Imperfect Competition
	<p>Short run and long run equilibrium of a competitive firm and of industry - monopoly - short run and long- run equilibrium of a firm under Monopoly</p> <p><b>Monopolistic competition:</b>Equilibrium of a firm under monopolistic competition, debate over role of advertising</p>





	<p><i>(topics to be taught using case studies from real life examples)</i></p> <p><b>Oligopolistic markets:</b> key attributes of oligopoly - Collusive and non collusive oligopoly market - Price rigidity - Cartels and price leadership models</p> <p><i>(with practical examples)</i></p>
5	<b>Pricing Practices</b>
	<p>Cost oriented pricing methods: cost – plus (full cost) pricing, marginal cost pricing, Mark up pricing, discriminating pricing, multiple – product pricing - transfer pricing</p> <p><i>(case studies on how pricing methods are used in business world)</i></p>

### Reference Books

#### Business Economics - Paper I

- Mehta, P.L.: *Managerial Economics – Analysis, Problem and Cases* (S. Chand & Sons, N. Delhi, 2000)
- Hirschey .M., *Managerial Economics*, Thomson South western (2003)
- Salvatore, D.: *Managerial Economics in a global economy* (Thomson South Western Singapore, 2001)
- Frank Robert.H, Bernanke. Ben S., *Principles of Economics* (Tata McGraw Hill (ed.3)
- Gregory Mankiw., *Principles of Economics*, Thomson South western (2002 reprint)
- Samuelson & Nordhas.: *Economics* (Tata McGraw Hills, New Delhi, 2002)
- Pal Sumitra, *Managerial Economics cases and concepts* (Macmillan, New Delhi, 2004)



**Question Paper Pattern**  
(Theoretical Courses)

Maximum Marks: 75

Questions to be set: 05

Duration: 2 ½ Hrs.

All Questions are Compulsory Carrying 15 Marks each.

Question No	Particular	Marks
Q-1	Objective Questions A) Sub Questions to be asked 10 and to be answered any 08 B) Sub Questions to be asked 10 and to be answered any 07 (*Multiple choice / True or False / Match the columns/Fill in the blanks)	15 Marks
Q-2	Full Length Question <b>OR</b>	15 Marks
Q-2	Full Length Question	15 Marks
Q-3	Full Length Question <b>OR</b>	15 Marks
Q-3	Full Length Question	15 Marks
Q-4	Full Length Question <b>OR</b>	15 Marks
Q-4	Full Length Question	15 Marks
Q-5	A) Theory questions B) Theory questions <b>OR</b>	08 Marks 07 Marks
Q-5	Short Notes To be asked 05 To be answered 03	15 Marks

**Note:**

*Theory question of 15 marks may be divided into two sub questions of 7/8 and 10/5 Marks.*





**Revised Syllabus of Courses of Bachelor of Management Studies (BMS) Programme at  
Semester I and II  
with effect from the Academic Year 2016-2017**

**Scheme of Evaluation**

The performance of the learners will be evaluated in two Components. One component will be the Internal Assessment component carrying 25% marks and the second component will be the Semester-wise End Examination component carrying 75% marks. The allocation of marks for the Internal Assessment and Semester End Examinations will be as shown below:-

A) Internal Assessment: 25 %

**Question Paper Pattern  
(Internal Assessment- Courses without Practical Courses)**

Sr. No.	Particular	Marks
1	<b>One class test (20 Marks)</b>	
	Match the Column/ Fill in the Blanks/ Multiple Choice Questions (½ Mark each)	05 Marks
	Answer in One or Two Lines (Concept based Questions) (01 Mark each)	05 Marks
	Answer in Brief (Attempt Any Two of the Three) (05 Marks each)	10 Marks
2	Active participation in routine class instructional deliveries and overall conduct as a responsible learner, mannerism and articulation and exhibit of leadership qualities in organizing related academic activities	05 Marks

B) Semester End Examination: 75 %

- i) Duration: The examination shall be of 2 ½ Hours duration
- ii) Theory question paper pattern
  - There shall be five questions each of 15 marks.
  - All questions shall be compulsory with internal choice within the questions.
  - Question may be subdivided into sub-questions a, b, c... and the allocation of marks depends on the weightage of the topic.

**(Detail question paper pattern has been given separately)**

**Passing Standard**

The learners to pass a course shall have to obtain a minimum of 40% marks in aggregate for each course where the course consists of Internal Assessment and Semester End Examination. The learners shall obtain minimum of 40% marks (i.e. 10 out of 25) in the Internal Assessment and 40% marks in Semester End Examination (i.e. 30 Out of 75) separately, to pass the course and minimum of Grade E to pass a particular semester A learner will be said to have passed the course if the learner passes the Internal Assessment and Semester End Examination together.

