

St. Xavier's College (Autonomous), Ahmedabad
Syllabus of Semester – I of the following departments under Faculty of Arts
based on Under Graduate Curriculum Framework - 2023 to be implemented
from the Academic Year 2023-24

FACULTY OF ARTS

DEPARTMENT OF ECONOMICS

Course	Title	Content	Hours/week	Credit
DSC Major Paper-1 (Theory)	Introductory Microeconomics	U-1: Basis of understanding Economics U-2: Utility and Demand analysis U-3: Supply analysis and Market Equilibrium U-4: Concepts of costs	4hrs	4
DSC Major Paper-2EA (Theory)	Introductory mathematics and statistics for economics- II	U-1: Measures of Dispersion U-2: Moments, Skewness and Kurtosis U-3: Probability U-4: Index numbers	4hrs	4

OR

Course	Title	Content	Hours/week	Credit
DSC Major Paper-2EB (Theory)	Demographic profile of India	U-1: Introduction U-2: Social Indicators of Population-I U-3: Social indicators of Population-II U-4: Population theories	4hrs	4

DSC (Major Paper-1) Introductory Microeconomics

CREDIT DISTRIBUTION, ELIGIBILITY AND PRE-REQUISITES OF THE COURSE

Course Title & Code	Credit Distribution of The Course (Total Credit-04)			Eligibility Criteria	Prerequisite(s) of the Course (if any)
	Lecture	Practical	Experiential Learning		
Introductory Microeconomics	4	0	0	10 + 2 from a recognized board in any stream	

Learning Objectives:

CO-1	Students will learn to understand the methodology of microeconomics.
CO-2	Understand economics as a science.
CO-3	Students will understand how human behaviour can be explained in economic theory and how demand and supply provide signals for price determination.

Learning Outcomes:

The objective of this paper is to introduce the basics of economics to the students so as to enable them for further learning of economics.

Unit:1 Basis of understanding economics (15L)

10 Principles of Economics and how Economists think and how people interact, Techniques of Economics, Basic concepts: Utility, Monetary Vs Real Income, Scarcity and choice problems, Normative Vs positive economics, Micro Vs Macro economics

Unit:2 Utility and Demand analysis (15L)

Cardinal Vs Ordinal Approach, Utility analysis, law of diminishing marginal utility (idea of equi-marginal utility) and derivation of demand curve, Demand analysis (meaning, function, schedule, curve, law, extension and contraction, increase and decrease), elasticity of demand Price, income, cross, measurement of elasticity of demand (method to be taught once but give more numerical calculations). How we derive TR, AR and MR from demand analysis, Network Externality: positive and Negative

Unit:3 Supply analysis and Market Equilibrium (15L)

Supply analysis ((meaning, function, schedule, curve, law, extension and contraction, increase and decrease), and price elasticity of Supply, determination of equilibrium price and changes in equilibrium price due to changes in demand and supply, Consumer and Producer surplus and Market Efficiency.

Unit:4 Concept of Costs (15L)

Concepts of costs: SR, LR, FC, VC, TC, AVC, AFC, MC and their relationships.

III. Teaching Methodology: Apart from the conventional blackboard teaching, other modes of teaching that will be adopted are power points, group discussions, quizzes, class tests, problem-solving, and assignments.

References:

- 1) Principles of Economics by Mankiw, CENGAGE pub.
- 2) Mankiw, N. (2007). Economics: Principles and applications, 4th ed. Cengage Learning.
- 3) Mankiw, N. (2016). Principles of microeconomics, 8th ed. CENGAGE Learning.
- 4) Ahuja, H. L. (2017). *Advanced economic theory*. S. Chand Publishing.
- 5) Pindyck, R., Rubinfeld, D. (2018). Microeconomics, 9th ed. Pearson.
- 6) Samuelson, P., Nordhaus, W. (2019). Economics, 20th ed. McGraw-Hill Education.

DSC (Major Paper-2 EA) Introductory mathematics and statistics for economics - I

CREDIT DISTRIBUTION, ELIGIBILITY AND PRE-REQUISITES OF THE COURSE

Course Title & Code	Credit Distribution of The Course (Total Credit-04)			Eligibility Criteria	Prerequisite(s) of the Course (if any)
	Lecture	Practical	Experiential Learning		
Introductory mathematics and statistics for economics - I	4	0	0	10 + 2 from a recognized board in any stream	Basic reasoning, analytical understanding and observation

Learning Objectives:

CO-1	Revision of some concepts of mathematics.
CO-2	Understanding the formulation of relations between parameters.

Learning Outcomes:

Learn basic mathematics to be able to understand the use of mathematics in economic analysis in subsequent semesters.

Unit:1 Basic concepts (15L)

Permutations, Combinations, Elements of set theory, Functions.

Unit:2 Interest rate calculations (15L)

Simple interest, Compound Interest and compounding, Annuities.

Unit:3 Statistics Introduction (15L)

Introduction to statistics, Types, Sources, Collection of data, Classification, tabulation, Diagrammatic representation of the data, Measures of central tendency (Mean, Median, Mode)

Unit:4 Reading graphs (15L)

Graph Builder and knowing graphs

III. Teaching Methodology: Apart from the conventional blackboard teaching, other modes of teaching that will be adopted are power points, group discussions, quizzes, class tests, problem-solving, and assignments.

References:

- 1) Business mathematics and statistics- Ghosh and Saha, NCBA pub.
- 2) Principle of Economics: Samuelson and Mankiw
- 3) Gupta, S., Kapoor. (2020). Fundamentals of Mathematical Statistics, 12th ed. Sultan Chand.
- 4) Levin, R., Rubin, Siddiqui, Rastogi. (2017). Statistics for management, eighth ed. Pearson education.

DSC (Major Paper-2 EB) Structure of Indian Economy

CREDIT DISTRIBUTION, ELIGIBILITY AND PRE-REQUISITES OF THE COURSE

Course Title & Code	Credit Distribution of The Course (Total Credit-04)			Eligibility Criteria	Prerequisite(s) of the Course (if any)
	Lecture	Practical	Experiential Learning		
Structure of Indian Economy	4	0	0	10 + 2 from a recognized board in any stream	

Learning Objectives:

The objective is to provide a basis for understanding Indian economy better.

Learning Outcomes:

LO-1	Get a clear understanding of structure of Indian economy.
LO-2	Be able to analyse and evaluate share of various sectors in generation of national income and in employment creation.
LO-3	Understand the role and difficulties of agricultural sector and get an idea of modern methods of farming and marketing of farm produce.
LO-4	Get insight about demographic profile of India and significance of demographic statistics in development.
LO-5	Learn to present statistics about Indian economy while writing exams and while analysing.

Unit:1 Characteristics and structure of Indian economy (15L)

Meaning of structure of an Economy, characteristics of Indian Economy, Meaning of GDP and GNP, NDP, NNP at factor cost and market price (only simple meaning), meaning of per capita income, trends of national and per capita incomes.

Unit:2 Agricultural and Industrial sectors (15L)

Activities under the primary sector, growth rate of the Agricultural sector, Land and Labour productivity under the Agricultural sector, contribution of agricultural sector in India's GDP and employment.

Meaning of tiny, small, medium and large industries; Role of each type in development, overall trend of industrial sector in India's GDP and employment.

Unit:3 Service sector and Unorganised sector (15L)

Service sector of India, Types of services, Growth trends of the service sector, overall contribution of service sector in India's GDP and employment.

Unit:4 Unorganized Sector in India

(15L)

Meaning, size and contribution in NI, importance of this sector in India, problems. Case Study.

III. Teaching Methodology: Apart from the conventional blackboard teaching, other modes of teaching that will be adopted are power points, group discussions, quizzes, class tests, problem-solving, and assignments.

References:

- 1) Agrawal, A., Agrawal, M. (2019), Indian economy: Developmental problems and policies, 43rd ed. New Age International Publishers.
- 2) Agrawal, P. (ed.) (2018). Sustaining high growth in India, Cambridge University Press.
- 3) All latest reports of the GOI.
- 4) Banik, N. (2015). The Indian economy: A macroeconomic perspective, 1st ed. SAGE India.
- 5) Datt, G., Mahajan, A. (2016). Indian economy, 73rd ed. S Chand Publishing.
- 6) Kapila, U. (2009). Economic development and policy in India. Academic Foundation.
- 7) Kapila, U. (2015). Indian economy since independence, 26th ed. Academic Foundation.
- 8) Reports and surveys published by the Government of India.