

**M.D.S. University, Ajmer (Rajasthan)**

**B. A. Part I**

**Syllabus Of**

**ECONOMICS**

**Semester I and II**



According to University Order Number F13() / 2023 / 3418, Date. 19.08.23

# Academic Session 2023-24

## Scheme of Examination

- 1- The teaching and examination of Under Graduate Part-I will be on semester basis (Semester-I & Semester-II).
- 2- The student/faculty are advised to consider the content of the syllabus only for teaching and examination in all Under Graduate Part-I courses.
- 3- The scheme of the examination for each **External Course** examination in all Under Graduate Part-I semester scheme will be as follows: -

"Scheme of examination for end of semester examination applicable to all undergraduate courses.

The question paper of semester Exam for the discipline specific core courses (DSC), Discipline specific elective (DSE), Ability Enhancement Course (AEC), Value Added Course (VAC) and Skill Enhancement Course (SEC) will be of 70 marks, and it will be divided in two parts i.e., Part A and Part-B. Part-A will consist of 10 compulsory questions. There will be at least three questions from each unit and answer to each question shall be limited up to 50 words. Each question will carry two marks. Total 20 Marks.

Part-B will consist of 10 questions. At least three questions from each unit be set and student will have to answer five questions, selecting at least one question from each unit. The answer to each question shall be limited to 400 words. Each question carries 10 Marks. Total 50 Marks.

For Internal Assessment continuous evaluation as proposed in the syllabus.

### Assessment:

Weight age for assessments (in percentage)

Formative Assessment				
	Internal Assessment	Theory Part Semester End Examination		
Internal Project	10	Question to be asked.	Word Limit.	Marks
Assignments	10	Part A – 10 Q	50	20
Viva Voice	10	Part B – 5 Q (3Q from each unit)	400	50
<b>Total</b>	30			70
<b>Grand Total</b>		100		

## Program Details

Semester	Course	Core / Elective / Minor / Major / Vocational	Credit
Semester – I	Micro Economics	Major (DSCC)	6
	Ability Enhance Course	AEC	2
Semester – II	Indian Economy	Major (DSCC)	6
	Ability Enhance Course	AEC	2

**M.D.S. University, Ajmer**  
**B. A. Part-I**  
**Economics**  
**Semester-I**  
**Discipline Specific Core Course (DSCC)**  
**ECO7001T: MICRO ECONOMICS**

**CREDITS: 06**

**Course Objective:**

This course intends to expose the students to the basic principles of Microeconomics and their applications. The course will illustrate how microeconomic concepts can be applied to analyze real-life economic situations.

**Learning Outcome:**

On successful completion of the course the students will be able to –

1. Understand the fundamental principles of micro economics.
2. Develop analytical skills and critical thinking abilities to understand the business and economic environment.
3. Apply micro economics concepts in day-to-day economic behaviour.

**Syllabus:**

**Unit I**

Nature and scope of Micro Economics; Methodology in Economics; Choice as an economic problem; Utility: Cardinal and Ordinal approaches, Indifference curve – Concepts and properties, Budget line, Consumers equilibrium: Price, Income, and substitution effect. Demand and Supply- Basic framework and applications; Market equilibrium; Role of Price Mechanism; Elasticity of demand: Degrees of Elasticity of Demand.

**Unit II**

Production function: Law of variable proportions, Returns to scale, Concepts of Isoquants and Iso-cost line, least cost combination, Concept of Economies of scale; Expansion path; Different concepts of costs and their inter-relationship. Concepts of Revenue; Market Structures: Characteristics & Price and output determination under Perfect competition, Monopoly and Monopolistic Competition; Price discrimination under Monopoly; Introduction of Oligopoly.

**Unit III**

Theories of Distribution: The Marginal Productivity Theory and Modern Theory; Theories of Wage Determination; Rent: Theories of Rent, Interest: Classical and Keynesian Theories; Profit: Innovation, Risk and Uncertainty Theories. Problems in measuring Welfare; Classical Welfare Economics; Pareto Criterion (Production, Consumption and Distribution); Concept of a Social Welfare Function; Compensation Principle: Kaldor and Hicks.

**Reference Books:**

1. Samuelson P.A & W.O Nordhaus (1998), Economics 16 Edition, Tata McGraw Hill, New Delhi.
2. Mankiw. Gregory. N (2007), Economics: Principles & Applications 4 Edition, India edition by South Western a part of Cengage Learning, Cengage Learning India Pvt. Ltd.
3. Koutsoyiannis, A (1979), Modern Microeconomics, 2 Edition, Macmillan Press, London.
4. Verian H. (2000), Microeconomics Analysis, W.W Norton, New York.
5. Ahuja H.L (2003), Advanced Economic Theory: Microeconomic Analysis, 13 Edition, S. Chand & Co. Ltd., New Delhi.

**M.D.S. University, Ajmer**  
**B. A. Part-I**  
**Economics**  
**Semester-II**  
**Discipline Specific Core Course (DSCC)**  
**ECO7002T: INDIAN ECONOMY**

**CREDITS: 06**

**Course Objectives:**

1. On completion of the course, students will be able to develop an understanding of the basic structure of the Indian economy.
2. The course also enables the students to understand the agricultural and industrial structure, their problems, and contributions to the economy.
3. Lastly, it deals with foreign trade of the economy.

**Learning Outcomes:**

Students will develop a critical understanding of the contemporary issues in the Indian economy. Students will thus be better prepared to face the professional world and can use this knowledge base in a variety of jobs, including in the corporate, civil service, and NGO sectors.

**Syllabus:****Unit – I**

Major economic features of the Indian economy at the eve of independence; Sectors and Sub-sectors of the Indian Economy: Their income and employment generation; contribution to GDP; Basic economic indicators: GDP; Growth Rate; National Debt; Balance of Trade; Appraisal of growth and development status of Indian Economy; Fiscal and Monetary Policies

**Unit - II**

Economic Planning in India – Historical background up to NITI Aayog; Objectives of Indian Planning; New Economic Policy (1991)-Objectives, Features, Impact on different sectors; Recent initiatives for development – MGNREGA; NRLM; Make in India Program Start Up India Scheme; Pradhan Mantri Kaushal Vikas Yojana.

### **Unit – III**

Role of agriculture in the Indian economy; Trend of share of Agriculture in GDP; Policies and performance in agriculture; Role of industry in the Indian economy; Trend of share of industry in GDP; Policies and performance in industry; MSME: Composition; Importance; Major Problems faced by MSME; New Industrial Policy 1991- Goals, Objectives, Main features; India's Foreign Trade- Composition of Foreign Trade; Direction of Foreign Trade; Foreign Trade Policy- Importance, Objectives, Features of current trade policy.

#### **Reference Book:**

1. Datt R. & K.P.M Sundharam (2022), Indian Economy, S. Chand & Co. Ltd., New Delhi.
2. Misra S.K & V.K Puri (2022), Indian Economy, Himalaya Publication House, Mumbai.
3. Agarwal A.N. (2022), Indian Economy: Problems of Development & Planning (2022).
4. Uma Kapila (2021-22), Indian Economy since Independence, Academic Foundation, New
5. Nayak, P. Privatization. In K. Basu, A. Maertens (eds.): New Oxford companion to economics in India. Oxford University Press.
6. Latest Economic Survey of India