



St. Xavier's College – Autonomous Mumbai

Syllabus For 1st Semester Courses in **Economics** (June 2013 onwards)

Contents:

Theory Syllabus for Courses:

S.Eco.1.01 - Introductory Microeconomics - I

S.Eco.1.02–Macroeconomic Analysis – Indian Perspective - I

FYBSc

COURSE: S.ECO.1.01

TITLE: INTRODUCTORY MICROECONOMICS - I

Learning Objectives:

1. To introduce students to the concepts and basic elements of microeconomics.
2. To introduce some elementary microeconomic models.

Number of Lectures: 60

UNIT I:

Introduction to Microeconomics

[10 lectures]

1. Microeconomics: Meaning and scope
2. Purpose of Theory in Microeconomics
3. Markets, Functions and Equilibrium
4. Positive and Normative Economics

UNIT II:

Demand, Supply and Equilibrium

[20 lectures]

1. Individual and market demand for a commodity
2. Single producer and market supply of a commodity
3. Equilibrium price and quantity of a commodity, types of equilibria and shifts in equilibrium
4. Measurement of elasticity of demand and supply

UNIT III:

Consumption Theories: An overview

[20 lectures]

1. Utility Analysis
2. Indifference Curve Analysis
3. Theory of Revealed Preference
4. Utility theory under Uncertainty

UNIT IV:

Revenue and Cost Curves

[10 lectures]

1. Concepts and types
2. The Geometry of short and long run cost curves
3. The Geometry of short and long run revenue curves
4. The relationships between cost curves and revenue curves

C.I.A. I Scheduled written Test

II Projects to analyze primary data on informal sector microeconomic enterprises

Basic Reference Book

1. Salvatore, Dominick, 2009, Principles of Microeconomics, Oxford University Press, New Delhi.
2. Salvatore, Dominick, 2004, Microeconomic Theory, Schaum's Outlines, Tata Macgraw-Hill, Third Edition.

FYBSc

Course : S.ECO.1.02

TITLE: MACRO ECONOMICS ANALYSIS – Indian Perspective - I

Learning Objectives:

1. To familiarise students with theoretical macroeconomic analysis
2. To introduce quantitative application of macroeconomic analysis to data on Indian Economy

Number of Lectures: 60

UNIT I:

Introduction

[20 Lectures]

1. Distinction between Micro and Macro Economics
2. Concepts of national income aggregates (GNP, NNP, GDP, NDP, PCI, PDI and PI)
3. Methods of measurement of national income
4. Price Indices

UNIT II:

Determination of Employment

[20 Lectures]

1. Say's Law
2. Keynesian Aggregate Demand, Aggregate Supply and Effective Demand
3. Consumption Function
4. Investment Function and Investment Multiplier

UNIT III:

Demand for Money and Supply of Money

[20 Lectures]

1. Meaning and functions of money
2. Supply of money (Constituents, Determination of Reserve Money, Money Multiplier, Velocity of circulation of money, Measures of money supply in India)
3. Demand for money (Classical and Keynesian Approaches)
4. Value of money (Quantity Theory of Money, Cash Transaction and Cash Balances version, Friedman's Quantity theory of money and Tobin's Theory of money)

C.I.A. I Scheduled written Test

II Written Projects – Presentations at Khandala

Basic Reference Book :

1. D'Souza Errol, (2012), Macroeconomics, Dorling Kindersley India Pvt Ltd.- Pearson Education, Second Edition
2. Mankiw, Gregory (2007), Principles of Macro Economics, Cengage Learning India Private Ltd, New Delhi, Fourth Edition