St. Xavier’s College – Autonomous Mumbai

Syllabus
For 1st Semester Courses in Economics (June 2016 onwards)

Contents:
Theory Syllabus for Courses:
A.Eco.1.01 - Introductory Microeconomics:
    Demand and Production
FYBA

COURSE: A.ECO.1.01

TITLE: INTRODUCTORY MICROECONOMICS - DEMAND & PRODUCTION

Learning Objectives:
1. To introduce students to analyzing microeconomic concepts quantitatively.
2. To encourage students understand the relevance of theory in the real world.

Number of Lectures: 60

UNIT I:
Introductory Concepts [12 lectures]
1. Meaning of microeconomics and the conception of equilibrium.
2. Basic mathematics: Limits, functions and introduction to derivatives.
3. Basic statistics: Introduction to regression analysis

UNIT II:
Consumer Behaviour [18 lectures]
1. Indifference Curve Analysis: Consumer’s equilibrium, Income, Price and Substitution Effects.
2. Revealed Preference
3. Elasticity of Demand: Price, Income, Cross and Promotional
4. Consumer’s Surplus

UNIT III:
Theoretical Aspects of Production [15 lectures]
1. Law of Variable Proportions
2. Isoquants, Iso-cost lines and producer’s equilibrium
3. Returns to Scale: Economies and Diseconomies of Scale
4. Cobb-Douglas Production Function

UNIT IV:
Revenue and Cost Analysis [12 lectures]
1. Cost Analysis: Concepts of Marginal Cost, Average cost, mathematical treatment
2. Revenue Analysis: Concept of Marginal and Average Revenue, mathematical treatment.

First C.I.A.: MCQ-Test
Second C.I.A.: Project(designed to test application of theory to urban informal enterprises)
List Of Recommended Reference Books

Basic Reference Book

Additional References: