



# **St. Xavier's College – Autonomous Mumbai**

## **Syllabus For 1<sup>st</sup> 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**

Mankiw, N. G. (2002), Principles of Economics, Thomson Asia Pte. Ltd., Singapore.

### **Additional References:**

1. Ahuja, H. L. (2012), Advanced Economic Theory, S. Chand & Company, New Delhi.
2. Koutsoyiannis, A. (1980) Modern Microeconomics, Macmillan Press Ltd, London.
3. Lipsey and Chrystal (2004), Economics, Oxford University Press.
4. Samuelson P. A. & W. D. Nordhaus (1998), Economics, Tata McGraw Hill, New Delhi.
5. Salvatore, D. (2003), Microeconomics, Oxford University Press.

