

Vijayanagara Sri Krishnadevaraya University
Department of Studies in Economics

'Jnana Sagar' Campus, Vinayak Nagar, Cantonment, Ballari - 583105



Syllabus

for

BACHELOR OF ARTS
in
Economics

as per NEP-2020

With effect from 2021-2022

B. A. Economics

Semester-III

Name of the Department: Economics

Semester-III

Micro Economics

Course Title: Micro Economics	Course code: 21BA3C5EC5
Total Contact Hours: 42 hours	Course Credits: 3
Internal Assessment Marks: 40	Duration of SEE: 3 hours
Semester End Examination Marks: 60	

Course Outcomes (COs):

After the successful completion of the course, the student will be able to:

CO1: Understand introductory economic concepts.

CO2: Recognize basic supply and demand analysis.

CO3: Recognize the structure and the role of costs in the economy.

CO4: Describe, using graphs, the various market models: perfect competition, monopoly, monopolistic competition, and oligopoly.

CO5: Explain how equilibrium is achieved in the various market models.

CO6: Identify problem areas in the economy, and possible solutions, using the analytical tools developed in the course.

Module I	Basics of Microeconomics, Supply and Demand	9
<p>Microeconomics: Nature and scope of economics – opportunity cost, scarcity, production possibility frontier - Market system as a way to organise economic activities, welfare state.</p> <p>Supply and Demand: Determinants of demand and supply; demand and supply schedules and; individual and market demand and supply; shifts in the demand and supply curves; Interaction of demand and supply; Equilibrium price and quantity</p>		
Module II	Consumption Decisions	8
<p>Households: Diminishing Marginal Utility; Indifference curves – Meaning and Properties; budget constraint; Satisfaction Maximization; income and substitution effects; choice between leisure and consumption.</p>		
Module III	Production and Cost	8
<p>Firms: Concept of firm and Industry; Production Function; Law of Variable Proportions; iso-quant and iso-cost lines, cost minimizing equilibrium condition; Returns to Scale; Features of Cobb-Douglas Production Function.</p> <p>Cost: Short run and long run costs; Relation between short-run cost curves; Economics and Diseconomies of Scale</p>		
Module IV	Markets	9
<p>Markets: Meaning of Market Structure and Types; Pricing under perfect competition; Monopoly pricing and price discrimination; Monopolistic Competition – Features and Pricing; Oligopoly – Interdependence, Collusive and non-collusive oligopoly; Elements of Game theory; Pricing Practices</p>		
Module V	Factor Inputs and Welfare Economics	8
<p>Inputs (Factors): Demand for and supply of factors; Marginal Productivity Theory of</p>		

Distribution; Meaning and determinants of Rent, Wages, Interest and Profits.
Welfare Economics: Meaning of Welfare; Pigou's Welfare Economics; Compensation principle; Impediments to attain Maximum Social Welfare; Externalities.
Suggested Practicum (optional):
<ol style="list-style-type: none"> 1. Conducting a consumer survey to understand their tastes and preferences 2. Analysing reasons for diminishing marginal returns 3. Conducting Market Survey to identify the nature and features of markets for different goods/services 4. Examining day to day externalities and proposing solutions to them 5. Studying the real-life pricing mechanism through project/ case studies.
Suggested Readings:
<ol style="list-style-type: none"> 1. Ahuja, H.L. (2008): Principles of Microeconomics, S. Chand and Co., New Delhi 2. Mankiw, N. Gregory (2020). Principles of Economics (Ninth ed.). Boston, MA. 3. Jhingan, M.L. (2016): Microeconomics, Vrinda Publications, New Delhi 4. Jhingan, M.L. (2016): Microeconomics, Vrinda Publications, New Delhi 5. Omkarnath, G. (2012: Economics: A Primer for India, Orient Blackswan, Hyderabad 6. Samuelson, Paul (2004): Economics, McGraw-Hill, New Delhi 7. Krishnaiahgouda H.R. (2020): ಸೂಕ್ಷ್ಮ ಅರ್ಥಶಾಸ್ತ್ರ ಭಾಗ 01 ಮತ್ತು 02 Sapna Book House, Bengaluru 8. Somashekhar Ne. Thi., ಸೂಕ್ಷ್ಮ ಅರ್ಥಶಾಸ್ತ್ರ ಭಾಗ 01 ಮತ್ತು 02, Sidhlingeshwara Prakashana, Kalburgi 9. https://www.core-econ.org/the-economy/book/text/0-3-contents.html

Name of the Department: Economics

Semester-III

Mathematical Economics

Course Title: Mathematical Economics	Course code: 21BA3C6EC6
Total Contact Hours: 42 hours	Course Credits: 3
Internal Assessment Marks: 40	Duration of SEE: 3 hours
Semester End Examination Marks: 60	

Course Outcomes (COs):

After the successful completion of the course, the student will be able to:

CO1: Perform basic operations in Sets and functions and Matrix algebra.

CO2: Calculate limits, derivatives of Economic functions and identify the nature of relationship.

CO3: Calculate maxima and minima of function

Module I	Introduction to Mathematical Economics and Numbers	8
Mathematical Economics: Nature and scope of mathematical economics- Role of mathematics in economic theory. Types of Numbers: Natural Number, Real number, integers, Irrational Number, Complex Number. Concepts of sets- meaning –types- union of sets – interaction of sets.		
Module II	Functions and Economic Functions	8
Functions: Meaning of function- Types of functions: Linear and Non-linear Functions; Quadratic, Polynomial, Logarithmic and Exponential functions. Economic Functions: Demand Function, Supply function, Production function, Cost, Revenue and Profit function, Consumption function		
Module III	Basics of Metrix	9
Matrices: Definition and Types of Matrices- Matrix Operations: Addition, Subtraction and Multiplication, Transpose of a Matrix, Determinants of Matrix- Cramer’s Rule		
Module IV	Differential Calculus	9
Limits: Limits of functions, differentiation, rules of differentiation; Basics of Maxima and Minima		
Module V	Derivatives of Economic functions	8
Derivation of Marginal functions from total function-Marginal Production, Marginal cost, Marginal Revenue, Marginal Profit		
Suggested Readings: 1. Chiang, A. C. and Wainwright, K., “Fundamental Methods of Mathematical Economics”, McGrawHill/Irwin, 4th Edition, 2005. 2. Allen R.G.D., (2015) Mathematical Analysis for Economists, Macmillan.		

3. Bose D., (2003) An Introduction of Mathematical Economics, Himalaya Publishing House, Mumbai
4. Dowling, E. T., "Introduction to Mathematical Economics", McGraw-Hill, 2001.
5. Veerachamy R (2005) Quantitative Methods for Economics, New Age International Publishers Private Ltd. New Delhi.
6. S. N. Yogish, Mathematical methods for Economists- Mangaldeep publications, Jaipur