

**DRAFT SYLLABUS**  
**DEPARTMENT OF ECONOMICS**  
**DEBRAJ ROY COLLEGE (Autonomous)**  
**FYUGP 2024**



## PREAMBLE

The Undergraduate (UG) syllabus in Economics, aligned with the New Education Policy (NEP) 2020, includes various components like Major (Core) disciplines, Minor disciplines, Multi-Disciplinary Generic Elective Courses (MDGEC), Ability Enhancement Courses (AEC), Value Added Courses (VAC), Skill Enhancement Courses (SEC), Research Project, Dissertation, and Discipline-Specific Electives (DSE).

## AIM OF THE PROGRAM

The U.G. Program in Economics aims to develop analytical, logical, and critical thinking skills for the practical application of economic reasoning. It prepares students for business, government, industry, commerce, finance, and research careers, covering many theoretical and practical topics. It also aims to broaden the knowledge in interdisciplinary subjects like mathematics, statistics, business, sociology, and history, enabling real-world applications. The program enhances the ability to switch between academic disciplines, fostering economic thinking and social responsibility.

## GRADUATE ATTRIBUTES

- **Disciplinary Knowledge:** Demonstrate a thorough understanding of Economics, linking relevant disciplines and modern innovations.
- **Communication Skills:** Effectively use mathematics, statistics, and econometrics in Economics; communicate complex information.
- **Moral and Ethical Awareness/Reasoning:** Address ethical issues with integrity and honesty.
- **Multicultural Competence:** Collaborate with diverse backgrounds and possess a global perspective.
- **Information/Digital Literacy:** Utilise ICT tools effectively and apply computational methods.
- **Reflective Thinking:** Formulate inquiries and interpret findings to solve economic problems.
- **Cooperation/Team Work:** Work effectively in diverse teams toward common objectives.
- **Research-Related Skills:** Develop research methodology and present findings using interdisciplinary knowledge.
- **Problem Solving:** Independently conduct research and address real-world challenges.
- **Critical Thinking:** Analyse problems, acquire knowledge through logical reasoning, and maintain a lifelong learning outlook.

### PROGRAMME SPECIFIC OUTCOMES

Students should be able to:

- Understand economic agent behaviour and theoretical applications.
- Grasp Microeconomics and Macroeconomics basics.
- Apply mathematical and statistical methods in economics.
- Measure development to understand poverty and inequalities from an Indian perspective.
- Learn historical economic thoughts from different schools.
- Review developmental issues and sector-specific policies of the Indian Economy.
- Contribute academically and pursue advanced studies in Economics.
- Innovate approaches to address unresolved economic issues.
- Use economic models for predictions and estimations.

### TEACHING LEARNING PROCESS AND METHODS INCLUDE

- Lectures
- Tutorials
- PowerPoint presentations
- Project Work/Dissertations
- Group Discussions and debates
- Seminars/workshops/conferences
- Field visits and reports
- Mentor/Mentee interactions
- Teaching Learning Tools
  
- Projector
- Smart Television
- LCD Monitor
- White/Green/Black Board

### ASSESSMENT METHODS

- Home assignments
- Project reports
- Class presentations (Oral/Poster/PowerPoint)
- Group Discussions
- In-semester examinations
- End Semester examinations

**DRAFT STRUCTURE OF FOUR YEAR UNDER GRADUATE  
PROGRAMMES (FYUGP) IN ECONOMICS,  
Debraj Roy College (Autonomous)**

Course (Lecture+Tutorial+Practical) (L+T+P)	No. of Cours es	Course Code	Name of the Course	Credit	Remarks
Major (Core)	1	<b>ECO- MAJ- 101</b>	<b>Introductory Microeconomic s</b>	4	-
Minor	1	<b>ECO- MIN- 101</b>	<b>Elementary Microeconomic s</b>	4	The course shall be taken by students from disciplines other than Economics
Multi- Disciplinary Generic Elective Course: Natural Science –I/ Social Science/Humanities- I/Commerce-I	1	<b>ECO- GEC- 101</b>	<b>Fundamentals Of Microeconomic s</b>	3	The course shall be taken by students from disciplines other than Economics
AEC Language (MIL/Regional Language)	1	As offered	As offered	4	Students shall have to take one of the language disciplines offered by Debraj Roy College (Autonomous)
Value Added Course-1 Understanding India	1	As offered	As offered	2	Students shall have to take the course offered by Debraj Roy College (Autonomous)
Value Added Course -2Health and Wellness	1	As offered	As offered	2	Students shall have to take the course offered by Debraj Roy College (Autonomous)
Skill Enhancement Course	1	<b>ECO- SEC- 101</b>	<b>Basics Of Personal Finance</b>	3	Students shall have to take the course offered by Debraj Roy College (Autonomous)
<b>Total</b>				<b>22</b>	

**B.A./B.Sc. IN ECONOMICS PROGRAMME (NEP)  
DETAILED SYLLABUS OF 1<sup>ST</sup> SEMESTER**

<b>Course Title</b>	:	<b>Introductory Microeconomics</b>
<b>Course Code</b>	:	<b>ECO-MAJ-101</b>
<b>Nature Of Course</b>	:	<b>Major</b>
<b>Semester:</b>	:	<b>Semester-1</b>
<b>Total Credits</b>	:	<b>4 credits</b>
<b>Distribution of Marks</b>	:	<b>60 (End-Sem.) + 40 (In-Sem.)</b>
<b>Pass Marks</b>	:	<b>40% (In each End-Sem and In-Semester Separately)</b>
<b>Total Hours</b>	:	<b>60</b>

**Unit-1:**

**Exploring the Subject Matter of Economics:** Why Study Economics? Nature and scope of economics, Problem of scarcity and choice, Types of Microeconomic Analysis, Positive Economics vs normative economics, economic problems, Economic Models, meaning, features of economic models, basic Competitive model, Economic Systems: Free Market Economy, Socialistic Economy and Mixed Economy.

**Marks-12; L-9,T-3 ,H-12**

**Unit-2**

**Demand and Supply:** Definition of market and types of markets, Demand and Supply-Determinants, Demand and Supply Schedule; Demand curve vs supply curve, individual vs market demand and Supply, Market Equilibrium, Elasticity of Demand and supply; different types, effect of taxation on demand and Supply; consumer surplus; producer surplus and efficiency of the Markets, concept of Deadweight Loss.

**Marks-12; L-9,T-3 ,H-12**

**Unit-3**

**Consumer's Choice and Household Behavior:** Cardinal utility and Ordinal Utility; Indifference Curve: Concept and properties of in difference curves; The consumption decision: budget constraint and consumer equilibrium, Optimum choice; price, income and substitution effects of normal, inferior and Giffen goods, derivation of demand curve from indifference curve.

**Marks-12; L-9,T-3 ,H-12**

**Unit-4**

**Cost and Theories of Cost:** The behaviour of profit maximizing firms: Short-Run Costs vs Long Run Costs, Total Cost, Average Cost, Marginal Cost. Relationship between MC and A.C., Shutdown Point. Long Run Costs: Traditional vs Modern theories of cost. Concept of Economies of Scale, Diseconomies of Scale, Returns to Scale.

**Marks-12; L-9,T-3 ,H-12**

**Unit-5**

**Input Markets:** Overview of input markets and their significance in the Economy; Marginal Productivity Theory of Distribution, Labour: wage and determinants of wage, Marginal Product of Labor (MPL), Capital: Interest concepts, Land market-Determination of rent, Quasi rent, Ricardian Rent, Organization: Modern Theory of Profit, Risk-Bearing and Innovation Theories: Schumpeter's theory of innovation.

**Marks-12; L-9,T-3 ,H-12**

**Suggested Readings:**

- Pindyck, Robert S., and Daniel L. Rubinfeld. "Microeconomics." Pearson Education.
- Varian, Hal R. "Intermediate Microeconomics: A Modern Approach." W.W. Norton & Company.
- Mankiw, N. Gregory. "Principles of Microeconomics." Cengage Learning.
- Kreps, David M. "A Course in Microeconomic Theory." Princeton University Press.
- Nicholson, Walter, and Christopher M. Snyder. "Microeconomic Theory: Basic Principles and Extensions." Cengage Learning.
- Katz, Michael L., and Harvey S. Rosen. "Microeconomics." McGraw-Hill Education.
- Perloff, Jeffrey M. "Microeconomics: Theory and Applications with Calculus." Pearson.
- Frank, Robert H. "Microeconomics and Behavior." McGraw-Hill Education.

<b>Course Title</b>	:	<b>Elementary Microeconomics</b>
<b>Course Code</b>	:	<b>ECO-MIN-101</b>
<b>Nature Of Course</b>	:	<b>Minor</b>
<b>Semester:</b>	:	<b>Semester-1</b>
<b>Total Credits</b>	:	<b>4 credits</b>
<b>Distribution of Marks</b>	:	<b>60 (End-Sem.) + 40 (In-Sem.)</b>
<b>Pass Marks</b>	:	<b>40% (In each End-Sem and In Semester Separately)</b>
<b>Total Hours</b>	:	<b>60</b>

#### **Unit-1**

**Introduction to Economics:** Microeconomics: meaning, nature and scope, opportunity cost, production possibility frontier, Positive Economics vs normative economics; the economic problems, Economic Systems: Free Market, Socialistic, and Mixed Economy.

**Marks-12; L-9,T-3 ,H-12**

#### **Unit-2**

**Consumer's Choice and Demand:** The basis of choice: utility, diminishing marginal utility, utility-maximizing rule, Equi Marginal Utility, Indifference Curve Analysis, income and substitution effects.

**Marks-12; L-9,T-3 ,H-12**

#### **Unit-3**

**Demand and supply:** Demand and supply: law of demand, determinants of demand, shifts of demand versus movements along a demand curve, market demand, law of Supply, determinants of Supply, shifts in Supply versus movements along a supply curve, market supply, market equilibrium; Applications of demand and Supply: consumer surplus, producer surplus; Elasticity: price elasticity of demand; types of elasticity; different methods of calculating elasticities;

**Marks-12; L-9,T-3 ,H-12**

#### **Unit-4**

**Theory of Production and Cost:** Production functions have one variable input and two variable inputs, isoquant and iso-cost lines, and cost-minimizing equilibrium conditions. Economic costs: Short-run Costs, Long run costs, revenue and profit maximizations, short-run industry supply curve, economies and diseconomies of scale

**Marks-12; L-9,T-3 ,H-12**

#### **Unit-5**

**Theory of the firm: price and output determination:** The firm and Industry; market models: perfect competition, monopoly, monopolistic, oligopoly; price and output determination under different market conditions.

**Marks-12; L-9,T-3 ,H-12**

#### **Suggested Readings:**

- Pindyck, Robert S., and Daniel L. Rubinfeld. "Microeconomics." Pearson Education.
- Varian, Hal R. "Intermediate Microeconomics: A Modern Approach." W.W. Norton & Company.
- Mankiw, N. Gregory. "Principles of Microeconomics." Cengage Learning.

<b>Course Title</b>	:	<b>Fundamentals of Microeconomics</b>
<b>Course Code</b>	:	<b>ECO-GEC-101</b>
<b>Nature Of Course</b>	:	<b>GEC</b>
<b>Semester:</b>	:	<b>Semester-1</b>
<b>Total Credits</b>	:	<b>3 credits</b>
<b>Distribution of Marks</b>	:	<b>60 (End-Sem.) + 40 (In-Sem.)</b>
<b>Pass Marks</b>	:	<b>40% (In each End-Sem and In Semester Separately)</b>
<b>Total Hours</b>	:	<b>60</b>

#### **Unit-1**

**Fundamental Concepts:** Economics: Meaning, nature and scope, Microeconomics vs Macroeconomics, Problem of scarcity and choice and opportunity cost; production possibility frontier; Economic Systems.

**Marks-15; L-8,T-3 ,H-11**

#### **Unit-2**

**Consumer Theory:** Concept of utility, diminishing marginal utility, indifference curves, Properties, budget constraint and Consumer equilibrium.

**Marks-15; L-7,T-3 ,H-10**

#### **Unit-3**

**Demand and Supply:** Meaning of Demand and Supply, Determinants, law of demand, shifts in demand versus movements along a demand curve, market demand, law of Supply, shifts in Supply curve versus movements along the supply curve, market supply, market equilibrium.

**Marks-15; L-9,T-3 ,H-12**

#### **Unit-4**

**Production and Costs:** Production process, production functions, law of variable proportions, choice of technology, isoquant and iso-cost lines, cost-minimizing equilibrium condition. Costs: short-run costs, long run Costs, revenue and profit maximizations, industry supply curve, economies and diseconomies of scale

**Marks-15; L-9,T-3 ,H-12**

#### **Suggested Readings:**

- Pindyck, Robert S., and Daniel L. Rubinfeld. "Microeconomics." Pearson Education.
- Varian, Hal R. "Intermediate Microeconomics: A Modern Approach." W.W. Norton & Company.
- Mankiw, N. Gregory. "Principles of Microeconomics." Cengage Learning.



<b>COURSE TITLE</b>	:	<b>BASICS OF PERSONAL FINANCE</b>
<b>COURSE CODE</b>	:	<b>ECO-SEC-101</b>
<b>NATURE OF COURSE</b>	:	<b>SEC</b>
<b>SEMESTER:</b>	:	<b>SEMESTER-1</b>
<b>TOTAL CREDITS</b>	:	<b>4 CREDITS</b>
<b>DISTRIBUTION OF MARKS</b>	:	<b>60 (END-SEM.) + 40 (IN-SEM.)</b>
<b>PASS MARKS</b>	:	<b>40% (IN EACH END-SEM AND IN</b>
<b>SEMESTER SEPARATELY)</b>		
<b>TOTAL HOURS</b>	:	<b>60</b>

**Unit 1:**

**Introduction to Personal Finance:** Definition and importance of personal finance, Goals of personal financial planning, Steps in the financial planning process.

**Personal Success vs the Economy:** The Concept of Business Cycle; Inflation Advantages and Disadvantages Concept of Simple Interest and Compound Interest, Opportunity Costs.

**Marks-12; L-9,T-3 ,H-12**

**Unit-2**

**Saving and Investing:** Basics of Saving and investment; Importance of saving; Types of savings accounts and fixed deposits, Strategies to maximize savings; Different types of investments: stocks, bonds, mutual funds, real estate; Risk and return analysis; Importance of budgeting; Developing and managing a personal budget

**Marks-12; L-9,T-3 ,H-12**

**Unit-3**

**Understanding Debt:** Types of Debt: good Debt vs. bad Debt; Managing and reducing Debt; Impact of Debt on financial health. Microfinance and self-help group: Meaning, types, importance and problems.

**Marks-12; L-9,T-3 ,H-12**

**Unit-4**

**Insurance and Risk Management:** Basics of Insurance: Types of insurance: Life, Health., Property, Different Government Insurance Schemes, Benefits of having insurance; How to choose the right insurance policy.

**Marks-12; L-9,T-3 ,H-12**

**Unit-5**

**Tax Planning:** Different types of tax; Direct tax vs Indirect tax; GST; Basics of income tax in India; Different types of Income; Gross total income, Taxable Income, Assessment Year, Previous year; Tax-saving investment options; Planning for tax efficiency

**Marks-12; L-9,T-3 ,H-12**

**Suggested Readings:**

- Madura, Jeff. "Personal Finance." Pearson.
- Kapoor, Jack R., Les R. Dlabay, and Robert J. Hughes. "Personal Finance." McGraw-Hill Education.
- Gitman, Lawrence J., Michael D. Joehnk, and Randy Billingsley. "Personal Financial Planning." Cengage Learning.
- Keown, Arthur J. "Personal Finance: Turning Money into Wealth." Pearson.

- Garman, E. Thomas, and Raymond E. Forgue. "Personal Finance." Cengage Learning.
- Walker, Robert, and Kristy Walker. "Personal Finance for Dummies." Wiley.
- Ryan, Joan S. "Personal Financial Literacy." Cengage Learning.
- Block, Stanley B., Geoffrey A. Hirt, and Bartley R. Danielsen. "Foundations of Financial Management." McGraw-Hill Education.
- Madura, Jeff. "Personal Finance." Pearson.
- Kapoor, Jack R., Les R. Dlabay, and Robert J. Hughes. "Personal Finance." McGraw-Hill Education.
- Gitman, Lawrence J., Michael D. Joehnk, and Randy Billingsley. "Personal Financial Planning." Cengage Learning.