

## SEMESTER-I

ECN-H-C-101-T	INTRODUCTORY MICRO ECONOMICS	(06 Credits, 60 Lectures)
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**Credits 06, Lectures 60, Tutorials 15; Marks: 20 (MSE)+ 80 (ESE) = 100**

**Pass Marks: (MSE:08+ ESE: 32)= 40**

**Instruction to Question Setter for Mid Semester Examination (MSE):**

*1/2 Hrs. One semester internal Assessment (SIA) of 10 marks*

*End Semester Examination (ESE): Full Marks 80, Time 3 Hrs.*

*Five Questions have to be answered out of total of nine Questions of 16 marks each. Question no 1 is compulsory. Question No.1A will contain 04 MCQ of 02 mark each. Question No.1B will comprise of 02 short answer type questions of 04 marks each (to be answered in about 100 words each). Any four questions from 2 to 9 are to be answered. Question nos. 2 to 8 shall be of descriptive type of 16 marks each. Question no 9 will be of short note type 4 questions, each carrying 8 marks in which any two should be answered (8x2=16).*

### **Unit 1: Introduction**

- 1.1 Subject Matter of Economics
- 1.2 Nature and Scope of Economics: Micro and macro Economics; Positive and Normative Economics; Dynamic and Comparative Static Economics.
- 1.3 Methodology in Economics: Deductive and Inductive Methods.
- 1.4 Central Economic Problems: Scarcity and Choice; Production Possibility Frontier (PPF).

### **Unit 2: Consumer Behaviour**

- 2.1 Cardinal Utility Analysis: Total and marginal Utility; Law of Diminishing Marginal Utility; Law of Equi-Marginal Utility; Consumer's Equilibrium.
- 2.2 Ordinal Utility Analysis: Indifference Curves; Budget Constraints; Consumer's Equilibrium.
- 2.3 Price Effect; Substitution Effect (Hicks and Slutsky); Income Effect.
- 2.4 Income Consumption Curve (ICC) and Price Consumption Curve (PCC); Normal, Inferior and Giffen Goods.
- 2.5 Consumer's Surplus: Marshall and Hicks.

### **Unit 3: Demand Analysis**

- 3.1 Meaning of Demand; Derivation of individual Demand Curve under Cardinal and Ordinal Utility Analysis; Market demand curves for a product
- 3.2 Law of Demand; Factors Influencing Demand; Shifts in demand; Increase and decrease in demand; Engels' Curve;
- 3.3 Elasticity of Demand; Price; Income and Cross Elasticity; Factors affecting elasticity of demand.

#### **Unit 4: Theory of Production**

- 4.1 Production Function: Short Run and Long Run.
- 4.2 Law of Variable Proportions
- 4.3 Returns to Scale; Economies of Scale.
- 4.4 Cobb-Douglas Production Function: It's Properties.
- 4.5 Isoquant Analysis; Iso-Cost Line; Producer's Equilibrium.

#### **Suggested Readings:**

1. Karl E. Case and Ray C Fair, Principles of Economics, Pearson Education Inc.
2. N. Gregory Mankiw, Economics: Principles and Applications, Centage Learning India Private Limited.
3. Joseph E. Stieglitz and Carl E. Walsh, Economics, WW. Norman & Company.
4. C. Snyder and W. Nicholson, Fundamentals of Micro Economics, Cengage Learning, India.
5. B. Douglas Bernheim and Micgael D. Winston, Micro Economics, Tata McGraw Hill, India.
6. Alfred W. Stonier and Douglas C. Hague, A Textbook of Economic Theory ,E L B S and Longman Gr. Ltd.
7. H.L. Ahuja, Advanced Economic Theory, S. Chand Publication, New Delhi
8. M.L.Seth, Micro Economics, Lakshmi Narayan Publication , Agra.

**SEMESTER-I**

ECN-H-C-102-T	MONEY AND BANKING	(04 Credits, 60 Lectures)
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**Credits 06, Lectures 60, Tutorials 15; Marks: 20 (MSE)+ 80 (ESE) = 100**

**Pass Marks: (MSE:08+ ESE: 32)= 40**

**Instruction to Question Setter for Mid Semester Examination (MSE):**

*1/2 Hrs. One semester internal Assessment (SIA) of 10 marks*

*End Semester Examination (ESE): Full Marks 80, Time 3 Hrs.*

*Five Questions have to be answered out of total of nine Questions of 16 marks each. Question no 1 is compulsory. Question No.1A will contain 04 MCQ of 02 mark each. Question No.1B will comprise of 02 short answer type questions of 04 marks each ( to be answered in about 100 words each). Any four questions from 2 to 9 are to be answered. Question nos. 2 to 8 shall be of descriptive type of 16 marks each. Question no 9 will be of short note type 4 questions, each carrying 8 marks in which any two should be answered (8x2=16).*

**Unit 1. Money**

- 1.1 Meaning and functions of money. Concept of money in a modern economy;
- 1.2 Role of money in Capitalistic, Socialistic and Mixed Economies.
- 1.3 Determination of demand for and supply of money.
- 1.4 Quantity theory of money: Cash - Transactions approach and Cash - Balance approach;
- 1.5 Keynesian theory of money and prices; Liquidity preference and rate of interest.

**Unit 2. Inflation & Multiplier**

- 2.1 Inflation Concept; Demand-pull and Cost-push inflation; Concept of Inflationary Gap;
- 2.2 Effects of inflation;
- 2.3 Measures to control inflation;
- 2.4 Phillips curve.
- 2.5. MPC, APC, MPS, APS & Keynesian Investment Multiplier.

**Unit 3. Central Banking**

- 3.1 Objectives, Functions of Central Bank; Limitations of Central Bank with reference to RBI
- 3.2 Supply of Money: Concept, Components and Aggregates
- 3.3 Money Multiplier
- 3.4. Quantitative and Qualitative Methods of Credit Control.

**Unit 4. Commercial Banking**

- 4.1 Meaning ,Type , Functions and Principles of Commercial Banks

4.2 Structure and Balance Sheet of a Commercial Bank; Assets and Liabilities.

4.3 Process of Credit Creation

4.4 Commercial Banking in India: Evaluation of Banking Sector since Independence; Critical Appraisal of Commercial Banking after Nationalisation; Reforms in the Banking Sector

### **Unit 5. Financial Markets**

5.1 Meaning and Role of Financial Markets; Meaning and Difference between Money and Capital Markets.

5.2 Objectives, Functions and Limitations of Money Market; Money markets in Developing economies with Special reference to India.

5.3 Instruments of Money Market: Certificate of Deposit Commercial Paper , Call Money, Treasury Bills,

5.4 Types of Market: Stock Market, Bond Market , Commodity Market , Derivatives Market

### **Suggested Readings:**

1. The Economics of Money , Banking and Financial Markets- Frederic S Mishkin ( Pearson)
2. A Treatise on Money- J M Keynes
3. Financial Markets, Banking and Monetary Policy- Thomas D Simpson
4. Monetary Economics- Institutions, Theory and Policy- T.T. Sethi ( S.Chand& Company)
5. Monetary Economics- M.L.Seth Hn. Ed. (Lakshmi Narayan Agarwal, Agra)
6. Financial Stability Report- RBI
7. Monetary Policy Report- RBI

**SEMESTER-I**

ECN-H-GE-101-T	Paper XYZ-H- GE-101-T as per choice of course from list in Annexure 3	(04 Credits, 60 Lectures)
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Students must choose a course XYZ out of the courses offered in Annexure 3. They shall study one paper as a GE paper of that course in Semesters I, II, III and IV as offered by that course.

**Credits 06, Lectures 60, Tutorials 15**

**Marks: 20 (MSE)+ 80 (ESE)=100**

**Pass Marks: (MSE:08+ ESE: 32)= 40**

**SEMESTER-I**

ECN-H-AECC-101-T	CHOICE OF LANGUAGE PAPER	(02 Credits, 30 Lectures)
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Students must choose one Language course out of the list of courses in Annexure 1

**Credit Theory 02), Theory-30 Lectures**

**Marks:10(MSE) +40 (ESE) =50.**

**Pass Marks: (MSE:04 + ESE: 16) =20**