

Syllabus for Economics Major 3 (Part of SEM 2)

Major 201

Programme/Class Degree: BA	Year: First	Semester: Second
Subject: Economics (Major)		
Course code:	Course Title: Microeconomics	
Course objective:	<ul style="list-style-type: none"> • To introduce the concept of Perfect Competition and Analysis of Competitive Markets • To impart knowledge Profit maximisation under perfect competition • To familiarize the students with Market with Power – Monopoly and Monopsony, Monopolistic Competition, Oligopoly • To introduce the theory of Price Discrimination • To familiarize the students with the various forms of market equilibrium • To introduce the students to the Factor Market Analysis and Welfare Economics 	
Course outcome:	<ul style="list-style-type: none"> • The students get familiarized with the concepts of Market and its various forms so that he/ she can comprehend and familiarize with day today happenings. • Understand the concepts of Profit maximization in competitive markets • The students learn and understand the aspects of Price Discrimination • The students are able to understand the various forms of market equilibrium • The students learn and understand about market efficiency • The students come to know about different aspects of Welfare economics. 	
Credits: 04	Core Compulsory	
Max. Marks: 100	Min. Passing Marks: 40	
Unit	Topics	No. of Lectures
UNIT-I (Perfect Competition and Analysis of Competitive Markets):	Profit maximisation under perfect competition in Short run and Long run; Short run supply curve of the firm and Long run supply curve of the industry; Constant, Increasing and Decreasing cost industry; The Effect of Tax	12
UNIT-II (Market with Power – Monopoly and Monopsony):	Market Power and Capturing Consumer Surplus: Price Discrimination-first, second and third degree price discrimination. Monopoly: Sources of monopoly power; Average Revenue, Marginal Revenue and Monopolist Equilibrium; the Multiplant Monopolist; Social cost of monopoly, rent seeking. Monopsony: Monopoly and Monopsony comparison, sources of Monopsony power, Social cost of Monopsony Power, Bilateral Monopoly.	12
UNIT-III (Market with Power – Monopolistic	Monopolistic Competition: Equilibrium in the short run and long run; Economic Efficiency and Monopolistic Competition Oligopoly: Equilibrium – Cournot and Bertrand Model, Competition vs. Collusion	13

Competition and Oligopoly):		
UNIT-IV (Factor Market Analysis and Welfare Economics):	Price and Employment of Factor Inputs in Competitive Factor Market. Pareto Optimality of Competitive Markets, Aggregation of Preferences and Social Welfare Function.	13
<p><i>Suggested Readings:</i></p> <ul style="list-style-type: none"> ▪ Sampat Mukherjee, <i>Analytical Microeconomics</i>, New Central Book Agency (P) Ltd. ▪ Joydeb Sarkhel, <i>Micro Economic Theory</i>, Book Syndicate Pvt. Ltd. ▪ Hal R. Varian, <i>Intermediate Microeconomics: A Modern Approach</i>, East- West Press, New Delhi. ▪ Koutsoyiannis, <i>Modern Micro Economics</i>, Macmillan, London ▪ Montosh Chakraborty, <i>Byastik Arthaniti</i>, Dhakeswary Library, Dhaka. ▪ H.L. Ahuja, <i>Advanced Economic Theory</i>, S.Chand& Company Ltd. ▪ Sampat Mukherjee & Debes Mukherjee, <i>Samakalin Arthabidya</i>, New Central Book Agency (P) Ltd. ▪ Satya R. Chakraborty, <i>Microeconomics</i>, Allied Publishers Pvt Ltd. ▪ Joydeb Sarkhel, <i>Adhunik Arthanitir Bhumika</i>, Book Syndicate Pvt. Ltd. ▪ N. Gregory Mankiw, <i>Principles of Microeconomics</i>, 6th Edition, NewDelhi: Cengage Learning India (Pvt.) Ltd. ▪ Salvatore. D, <i>Microeconomics</i>, Schaum Series 		
<p>Suggested Continuous Evaluation Methods: Assignment /Test/Quiz (MCQ)/Presentations</p>		
<p>Suggested equivalent online: Swayam,</p>		

Syllabus for Economics Major 4 (Part of SEM 2)

Programme/Class Degree: BA	Year: First	Semester: Two
Subject: Economics (Major)		Major 202
Course Code:	Course Title: Macroeconomics	
Course Objective	<p>To give an understanding about the</p> <ul style="list-style-type: none"> • The theories of employment • behaviour of the consumers • Investment patterns and features • Various types of Inflation and cyclical behaviour of the economy 	
Course Outcome	<p>Students will learn about the various aspects of Macroeconomics-</p> <ul style="list-style-type: none"> • including the differences in the classical and Keynesian approaches • the consumption behavior of the people • the approaches to investment • inflation and its dynamics • Business cycle fluctuations 	

PROVISIONAL UG SYLLABUS UNDER NEP 2020 (To be ratified at BUGS)

Credits: 04	Core Compulsory	
Max. Marks: 100	Min. Passing Marks: 40	
Keywords		
Unit	Topics	No. of Lectures
UNIT-I: Theory of Employment	Classical Theory of Employment, its criticism and Keynesian Revolution. The Theory of Effective Demand; Determination of Simple Keynesian Equilibrium; The IS-LM Framework and Complete Keynesian Model.	15
UNIT-II: Consumption Function	Keynesian's psychological law of consumption, factor effecting law of consumption, Relative Income Hypothesis, Permanent Income Hypothesis, Lifecycle Hypothesis.	12
UNIT-III: Investment Function	Investment Function - MEC and MEI; Keynesian multiplier, Accelerator and the Super Multiplier.	11
UNIT-IV: Inflation and Business Cycle	Inflation: Demand Pull and Cost Push Theories, Effects of Inflation on Production and Distribution, Anti-Inflationary Policy. Business Cycle: Meaning and Characteristics; Hawtrey's Theory of Trade Cycle	12
Suggested Readings:		
<ul style="list-style-type: none"> ▪ Rana and Verma, <i>Macroeconomic Analysis</i>, Vishal Publication ▪ Ahuja, H.L., <i>Macroeconomics: Theory and Policy</i>, S. Chand & Co, New Delhi ▪ N. Gregory Mankiw, <i>Principles of Macroeconomics</i>, 6th Edition, New Delhi: Cengage Learning India (Pvt.) Ltd. ▪ Shapiro, E. <i>Macroeconomic Analysis</i>, New Delhi: Galgotia Publications Pvt. Ltd. ▪ Dornbusch, R. and F. Stanley, <i>Macroeconomics</i>, New York: McGrawHill, Inc. ▪ Froyen – <i>Macro Economics Theories and Policies</i>, Prentice Hall ▪ Branson – <i>Macroeconomics</i>, W. W. Norton & Company ▪ Barro – <i>Macroeconomics</i>, The MIT Press ▪ Sampat Mukharjee – <i>Analytical Macroeconomics</i> New Central Book agency(P) Ltd. 		