



**FIRST-YEAR OF BACHELOR OF ARTS
MAJOR ECONOMICS REVISED SYLLABUS
ACCORDING TO CBCS NEP2020**

**COURSE TITLE: MICROECONOMICS I
SEMESTER-I, W.E.F. 2023-2024**

**Recommended by the Board of Studies in Economics
And
Approved by the Academic Council
Devrukh Shikshan Prasarak Mandal's
Nya. Tatyasaheb Athalye Arts, Ved. S. R. Sapre Commerce, and
Vid. Dadasaheb Pitre Science College (Autonomous), Devrukh.
Tal.Sangmeshwar, Dist. Ratnagiri-415804, Maharashtra, India**

Academic Council Item No: 03 dated 08/07/2023

Name of the Implementing Institute	:	Nya. Tatyasaheb Athalye Arts, Ved. S. R. Sapre Commerce, and Vid. Dadasaheb Pitre Science College (Autonomous), Devrukh. Tal. Sangmeshwar, Dist. Ratnagiri-415804,
Name of the Parent University	:	University of Mumbai
Name of the Programme	:	Bachelor of Arts
Name of the Department	:	Economics
Name of the Class	:	First Year
Semester	:	First
No. of Credits	:	04
Title of the Course	:	Economics
Course Code	:	A101ECT
Name of the Vertical in adherence to NEP 2020	:	Major and Minor
Eligibility for Admission	:	Any 12 th Pass seeking Admission to Degree Programme in adherence to Rules and Regulations of the University of Mumbai and Government of Maharashtra
Passing Marks	:	40%
Mode of Assessment	:	Formative and Summative
Level	:	UG
Pattern of Marks Distribution for SEE and CIA	:	60-40
Status	:	NEP-CBCS
To be implemented from Academic Year	:	2023-2024
Ordinances /Regulations (if any)	:	

Nya. Tatyasaheb Athalye Arts, Ved. S. R. Sapre Commerce and Vid. Dadasaheb Pitre Science College, Devrukh (An Autonomous College Affiliated with University of Mumbai)

Syllabus for First Year of Bachelor of Arts in Economics

(With effect from the academic year 2023-2024)

SEMESTER-I

Paper No.– Economics Paper – I

Course Title: Microeconomics I

No. of Credits - 04

Type of Vertical: Major and Minor

COURSE CODE: A101ECT

Learning Outcomes Based on BLOOM's Taxonomy:

After completing the course, the learner will be able to...

Course Learning Outcome No.	Blooms Taxonomy	Course Learning Outcome
CLO-01	Remember	remember concepts of Microeconomics.
CLO-02	Understand	understand basics of Microeconomics
CLO-03	Apply	apply the theories of demand and supply from microeconomics to real world situations
CLO-04	Analyze	Analyse Cardinal and Ordinal Approaches towards consumer behaviour

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SEMESTER-I

Paper No.– Economics Paper – I

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Type of Vertical: Major and Minor

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COURSE CONTENT			
Module No.	Content	Credits	No. of Lectures
1	<p style="text-align: center;">Overview of Economics</p> <ul style="list-style-type: none"> • Meaning and the origin of term Economics • Definitions, • Branches of Economics- • Basic economic problems-Central problem of society Economic systems. 	01	15
2	<p style="text-align: center;">Introduction to Microeconomics</p> <ul style="list-style-type: none"> • Microeconomics: Meaning, Scope, Nature, Importance and Limitations; • Microeconomics v/s Macroeconomics • Role of Price Mechanism in a Market Economy; • Positive Economics and Normative Economics; Concepts of Equation, Functions, Graphs, Diagrams, Line, Slope and Intercept 	01	15
3	<p style="text-align: center;">Demand and Supply</p> <ul style="list-style-type: none"> • Demand and Demand function, Demand Curves: Market Demand versus Individual Demand, Movements along the Demand Curve, Shifts in the Demand Curve; • Supply and Supply Function, Supply Curves: Market Supply and Individual Supply, Shifts in Supply Curve; Market Equilibrium - Three Steps to Analyze Changes in Equilibrium; • Mathematical examples on Demand, Supply and equilibrium • Price Elasticity of Demand, Methods of Measuring Price Elasticity of Demand – Total Outlay Method, Percentage Method and Point Method; Concepts of Income Elasticity of Demand, Cross Elasticity of Demand Mathematical examples based on elasticity of demand 	01	15
4	<p style="text-align: center;">Consumer's Behaviour</p> <ul style="list-style-type: none"> • Introduction to Cardinal and Ordinal Approaches; • Indifference Curve Analysis - Properties of Indifference Curves, Budget Line, and Consumer's Equilibrium; Income, Price and Substitution Effect; Derivation of Demand Curve; 	01	15

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	<ul style="list-style-type: none"> Consumer's Surplus: Strong Ordering and Weak Ordering 		
	Total	04	60

Required Previous Knowledge

No previous knowledge required.

Access to the Course

The course is available for all the students admitted for Bachelor of Arts as a Major or a minor. The students seeking admission in other disciplines may select the course as a minor considering the terms and conditions laid down by the University of Mumbai, the Government of Maharashtra, and the college, from time to time.

Methods of Assessment:

The assessment pattern would be 60:40, 60% for Semester End Examination (SEE) and 40% for Continuous Internal Evaluation (CIA). The structure of the SEE and CIA would be as recommended by the Board of Studies and approved by the Board of Examination and the Academic Council of the college.

Grading Scale

The grading scale used is O to F. Grade O is the highest passing grade on the grading scale, and grade F is a fail. The Board of Examinations of the college reserves the right to change the grading scale.

References:

1. N.Gregory Mankiw, (2015), "Principles of Microeconomics" 7th edition- Cengage Learning.
2. Sen Anindya, (2007), "Microeconomics Theory and Applications" Oxford University press, New Delhi.
3. Salvator D, (2003) "Microeconomics Theory and Applications" Oxford University press, New Delhi.
4. M.L.Jhingan, (2006) "Microeconomics Theory", 5 th edition Vrinda Publication (P) Ltd.
5. H.L.Ahuja, (2016) "Advance Economics Theory" S.Chand & Company Ltd.
6. Paul Samuelson and W. Nordhaus, (2009): Economics, 19th Edition McGrawHill Publications