



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

COURSE TITLE: MICROECONOMICS II
SEMESTER-II, W.E.F. 2023-24

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	:	Second
No. of Credits	:	04
Title of the Course	:	Economics
Course Code	:	A102ECT
Name of the Vertical in adherence to NEP 2020	:	Major and Minor
Eligibility for Admission	:	Completion of the first semester of Degree Programme in BA 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	:	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-II

Paper No.– Economics Paper – I

Course Title: Microeconomics II

No. of Credits - 04

Type of Vertical: Major and Minor

COURSE CODE: A102ECT

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 the basic economics concepts and laws related to production
CLO-02	Understand	Understand the different costs of production and their interrelations
CLO-03	Apply	Apply the different economic theories related to rewards for factors of production to real world.
CLO-04	Analyze	Analyze the different market structures and equilibrium of firm and industry

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SEMESTER-II

Paper No.– Economics Paper – I

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No. of Credits - 04

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;">Production Analysis</p> <ul style="list-style-type: none"> • Production Function: Concept and Types; • Concepts of Total, Average and Marginal Product; • Law of Variable Proportion and Returns to Scale, • Isoquant and Producer's Equilibrium 	01	15
2	<p style="text-align: center;">Cost & Revenue Analysis</p> <ul style="list-style-type: none"> • Concepts of Costs: Money and Real Cost, Social Cost, Private Cost, Explicit and Implicit Cost, Opportunity Cost; • Relationship between Average, Marginal and Total Cost; • Derivation of Short Run and Long Run Cost Curves; • Concepts of Revenue: Types and Interrelationship 	01	15
3	<p style="text-align: center;">Factor Pricing</p> <ul style="list-style-type: none"> • Marginal Productivity Theory of Distribution; • Rent: Modern Theory of Rent, Quasi Rent; • Wages: Modern Theory of Wages; Collective Bargaining; Supply Curve of Labour; • Interest: Classical Theory of Interest, Loanable Funds Theory of Interest; • Profit: Risk and Uncertainty Theory, Innovation Theory 	01	15
4	<p style="text-align: center;">Equilibrium in Different Market Structure</p> <ul style="list-style-type: none"> • What is a Market? What is Competition? • Concept of Firm and Industry • Concept of Equilibrium: TR - TC And MR - MC Approach; • Features of Perfect Competition; Monopoly and Monopolistic Competition, • Short Run and Long Run Equilibrium of Firm and Industry under each Market Condition; • Selling Cost and Wastage under Monopolistic Competition 	01	15
Total		04	60

Required Previous Knowledge

Knowledge of basics in Microeconomics studied in semester I.

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. A. Koutsoyannis, (2015), Modern Microeconomics, 2nd edition, Palgrave Macmillan.
2. Paul Samuelson and W. Nordhaus, (2009), Economics, 19th edition: Economics, McGrawHill Publications.
3. Mankiw M.G (2015), Principles of Micro economics 7 th edition - Cengage Learning.
4. Anindya Sen, (2006), Microeconomics, OUP India Publisher.
5. M.L.Jhingan, (2006), "Microeconomics Theory", 5th edition, Vrinda Publication (P) Ltd.
6. H.L.Ahuja, (2016), "Advance Economics Theory" S. Chand & Company Ltd.