



**FIRST-YEAR OF BACHELOR OF COMMERCE/SCIENCE
GENERAL ELECTIVE / OPEN ELECTIVE PAPER REVISED SYLLABUS
ACCORDING TO CBCS NEP2020**

**COURSE TITLE: ECONOMICS FOR DAILY LIFE
SEMESTER-I, 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 Commerce/ Bachelor of Science
Name of the Department	:	Economics
Name of the Class	:	First Year
Semester	:	First
No. of Credits	:	02
Title of the Course	:	Economics for Daily Life
Course Code	:	ECOE101
Name of the Vertical in adherence to NEP 2020	:	General Elective / Open Elective
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.– --

Course Title: Economics for Daily Life

No. of Credits - 02

Type of Vertical: Open Elective

COURSE CODE: ECOE101

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 rules and theories in Economics useful in daily situations
CLO-02	Understand	Understand and relate the day-to-day situations using rules of economics

Syllabus for First Year of Bachelor of Commerce /Bachelor of Science

(With effect from the academic year 2023-2024)

SEMESTER-I

Course Title: Economics for Daily Life

No. of Credits - 02

Type of Vertical: Open Elective

COURSE CODE: ECOE101

COURSE CONTENT			
Module No.	Content	Credits	No. of Lectures
1	<p style="text-align: center;">Principles of Economics</p> <ul style="list-style-type: none"> • Trade-Off Faced by the Individuals; • Significance of Opportunity Cost in Decision Making; • Thinking at the Margin; • Responses to incentives; • Benefits from Exchange; • Organization of Economic Activities through Markets and its Benefits; • Role of Government in improving Market Outcomes; • Dependence of Standard of Living on Production; • Growth in Quantity of Money; • Inflation and Unemployment Trade Off 	01	15
2	<p style="text-align: center;">Thinking Like an Economist</p> <ul style="list-style-type: none"> • Scientific Method in Economics • Role of Assumptions • Economic Models and its use- Circular Flow Model and Production Possibility Frontier • Economists as a Policy Adviser • Why Economists disagree? • Tools for analysis in Economics : Equation, Functions, Graphs, Diagrams, Line, Slope and Intercept 	01	15
	Total	02	30

Required Previous Knowledge

No previous knowledge required.

Access to the Course

The course is available for all the students admitted for Bachelor of Commerce and Bachelor Science Semester I as a General Elective Course.

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. Paul Samuelson and W. Nordhaus, (2009): Economics, 19th Edition McGrawHill Publications
5. Satish Y. Deodhar(2016), Day To Day Economics, IIM Ahamadabad Business Book, Random House India