

**SIES College of Arts, Science &
Commerce(Autonomous)Sion (W),
Mumbai –400022**

Faculty: Arts

Programme: BA

Subject: Economics

Academic Year: 2018-19

S.Y.B.A

**Credit based Semester and Grading
System syllabi approved by the Board
of Studies in Economics to be brought
into effect from June 2018**

Semester III

S.Y.B.A

Name of the subject: Economics Paper II

Title of the paper: Micro Economics II

Paper Code: SIUAECO32

Number of Credits: 3

Total No. of Lectures: 45

Objective- The course is designed to develop the student's understanding of basic tools of microeconomic analysis. It builds on the material covered in semester-I and is designed to help the student apply microeconomics to the real world. The modules give an insight of how individual as consumers and producers try to maximize their utility with given resources. One of the objectives is to make students aware of the real market situation and demand and supply interaction in a market.

Module 1 - Utility Analysis

(13 lectures)

Preferences-strong ordering-weak ordering – completeness- transitivity-rational preferences-utility as representation of preferences-indifference curves and their properties -budget constraint- utility maximisation and consumer's equilibrium-income effect-substitution effect- derivation of demand curves.

Module 2 - Production Analysis

(12 lectures)

Production function - Cobb-Douglas production function-short run and long run returns to scale-Isoquants and their properties –MRTS-iso-cost curves-cost minimisation and producer's equilibrium-derivation of factor demand curves

Module 3 – Costs & Revenue

(10 lectures)

Various concepts of costs and their inter-relationship - behaviour of costs in the short run and the long run -long run average cost curve and its derivation-implicit and explicit costs- total revenue-marginal revenue-average revenue.

Module 4 - Competitive Markets

(10 lectures)

Features – price equals marginal cost in competitive markets- supply curve and derivation in competitive markets- equilibrium of the firm and the industry – consumer’s surplus-producer’s surplus - economic efficiency in competitive markets.

References:

1. Austan Goolsbee, S. L. (2017). *Microeconomics*. New York: Worth Publishers.
2. Laidler, D. (1981). *Introduction to Microeconomics*. New Delhi: Heritage Publishers.
3. Mankiw, Gregory (2015). *Principles of Microeconomics*. New Delhi: Cengage Learning.
4. Robert Pindyck, D. R. (2017). *Microeconomics 8th Edition*. New Delhi: Pearson.
5. Salvatore, Dominick (2003). *Microeconomics: Theory and Applications*. Oxford University Press. New Delhi.
6. Sen, Anindhya (2007). *Microeconomics: Theory and Applications*. Oxford University Press, New Delhi.

SCHEME OF EXAMINATION

Examination will consist of internal and semester end divided as 40 marks for internal and 60 marks for Semester end.

Internal Assessment

Internal assessment of 40 marks will be divided as 20 marks for class test, 20 marks for assignment.

Semester End Examination

The pattern for Semester end paper of 60 marks will be as follows:

- Duration – 2 hours for each paper.
- There shall be four questions each of 15 marks. All questions shall be compulsory.
- Questions may be subdivided into sub-questions a, b, c and students are expected to answer two out of three.

Questions	Modules	Marks
Q N 1	Module 1	15
Q N 2	Module 2	15
Q N 3	Module 3	15
Q N 4	Module 4	15

Semester III

S.Y.B.A Applied Component

Name of the subject: Applied Component Paper I

Title of the paper: Demography

Paper Code: SIUADEM31

Number of Credits: 2

Total No. of Lectures: 45

Objective- The modules incorporated in this paper educate the students about the inter-relationship between economic development and population along with an exposition of the established theories of population. Issues related to demographic techniques and basic sources of demographic data in the Indian economy have also been included.

Module 1 – Introduction (15 lectures)

Demography – Its definition, nature and scope, its relation with other disciplines - Theories of Population - Malthusian Theory, Optimum theory of population and theory of demographic transition - Population growth in India - Features of Indian population.

Module 2 - Sources of demographic data in India (15 lectures)

Salient features of census – including 2011 census - Civil Registration System - National Sample Survey-Demographic Survey – National Family Health survey -1,2 and 3 - Relative merits and demerits of these sources.

Module 3 - Techniques of Analysis (15 lectures)

Crude birth rate and death rate, Age specific birth rate and death rate, standardized birth rate

and death rate - Study of fertility – total fertility rate, gross reproduction rate and net reproduction rate- Measurement of population growth rate – simple growth rate and compound growth rate.

References:

1. Agarwal, S. S. (1985). *India's Population Problem* .Tata McGraw-hill Mumbai.
2. Jhingan, M. (2016). *Demography*. New Delhi: Vrinda Publications.
3. Kachole, D. D. (2001). *Demography*. Kailasha Publication, Aurangabad, India.
4. Sharma, R. K. (2007). *Demography and Population Problems*. New Delhi: Atlantic.
5. Sreenivasan, K. (1998). *Basic Demographic Techniques and Applications*, Sage Publishers, New Delhi.
6. Swain, P.C. (2008). *Population Studies*: Kalyani Publishers, Ludhiana, India.

Semester III
S.Y.B.A Applied Component

Name of the Paper: Applied Component Paper I

Title of the paper: Elementary Quantitative Techniques

Paper Code: SIUAEQT31

Number of Credits: 2

Total No. of Lectures: 45

Objective - The paper on Elementary Quantitative Techniques for Semester III consists of three modules. Module I and Module II are based on statistical techniques, while Module III comprises basic probability and has incorporated arithmetic techniques (financial applications) which will help in furbishing the quantitative aptitude of students.

Module 1 – Introduction to Quantitative Techniques (15 lectures)

Data sources -primary and secondary sources—Frequency distribution-univariate and cumulative.-Graphical representation using Bar diagrams, Pie charts and Histogram - Measures of Central Tendency-Mean, Median and Mode.

Module 2 – Measures of Dispersion & Correlation (15 lectures)

Measure of Dispersion-Absolute and relative - Measures of correlation - Spearman's and Karl Pearson's.

Module 3 – Basics of Probability & Financial Statistics (15 lectures)

Probability- concepts: sample space, independent and dependent events, calculation of probability using permutation and combination- Financial Statistics: Profit, loss and discount. Simple and compound interest, growth and depreciation.

References:

1. Dowling, T. Edward (2004). *Introduction to Mathematical Economics*: Tata McGraw Hill New Delhi.
2. Guha,A. (2005). *Quantitative Aptitude*. Tata McGraw-Hill, New Delhi.
3. Gupta, S. P. (2008). *Statistical Methods*. S.Chand New Delhi.
4. Malcolm Pemberton, N. R. (2017). *Mathematics for Economists*. Manchester: Manchester University Press.
5. Mehta, B. (2013). *Mathematics for Economists*. New Delhi: Sultan Chand & Sons .
6. Sancheti, D. C, V.K Kapoor (2007). *Statistics: Theory, Methods and Applications*.Sultan Chand & Sons, New Delhi.

SCHEME OF EXAMINATION

Examination will consist of internal and semester end divided as 40 marks for internal and 60 marks for Semester end.

Internal Assessment

Internal assessment of 40 marks will be divided as 20 marks for class test, 20 marks for assignment.

Semester End Examination

The pattern for Semester end paper of 60 marks will be as follows:

- Duration – 2 hours for each paper.
- There shall be four questions each of 15 marks. All questions shall be compulsory.
- Questions may be subdivided into sub-questions a, b, c and students are expected to answer two out of three.

Questions	Modules	Marks
Q N 1	Module 1	15
Q N 2	Module 2	15
Q N 3	Module 3	15
Q N 4	Three sub-questions from Module 1, 2, 3.	15

Semester IV

S.Y.B.A.

Name of the subject: Economics Paper I

Title of the paper: Development Issues of Maharashtra's Economy

Paper Code: SIUAECO41

Number of Credits: 3

Total No. of Lectures: 45

Objective - The course aims to give a broad understanding regarding the economy of Maharashtra. The purpose of the course is to gain a perspective with regard to various development issues faced by Maharashtra.

Module 1 - Introduction to Maharashtra's Economy (10 lectures)

Backdrop, Demography, Key Indicators of Development, Macroeconomics development of the Regions, Paradigm Shift

Module 2 - Importance of Tribal Areas (10 lectures)

Present Status, Comparison with States, PCI, Poverty, Overview of Nutrition, Health & Education, Causes of Deprivation, Reforms to be undertaken

Module 3 - Water Resources (15 lectures)

Availability of Water resources, government policy, overview of irrigation development (No division – wise discussion), overview of irrigation in Rest of Maharashtra, General Overview of Rural & Urban areas water supply, Recommendation for water distribution/Balanced development

Module 4 - Health and connectivity (10 lectures)

Health : The Kelkar Committee approach to health, Regional disparities, Health Care Systems,

Health outcomes, Recommendation and Strategies

Connectivity – Introduction, General Overview of Roads, Railways, Ports, Airports and Broadband, Resources required.

References:

1. Government of Maharashtra (2013). *Report of the High Level Committee on Balanced Regional Development Issues in Maharashtra*, 65-98, 119-131, Planning Department, Mumbai.
2. Government of Maharashtra (2013). *Report of the High Level Committee on Balanced Regional Development Issues in Maharashtra*, 357-375, Planning Department, Mumbai.
3. Government of Maharashtra (2013). *Report of the High Level Committee on Balanced Regional Development Issues in Maharashtra*, 293-307, 330-355, Planning Department, Mumbai.
4. Government of Maharashtra (2013). *Report of the High Level Committee on Balanced Regional Development Issues in Maharashtra*, 357-375, 403-404 Planning Department, Mumbai.
5. Government of Maharashtra (2018). *Economic Survey of Maharashtra 2017-18*, 3-20, 94-95, 160-171, 177-205, 219-222, Mumbai: Directorate of Economics and Statistics Planning Department.

Semester IV

S.Y.B.A.

Name of the subject: Economics Paper II

Title of the paper: Macro Economics II

Paper Code: SIUAECO42

Number of Credits: 3

Total No. of Lectures: 45

Objective- This paper is designed to build on the understanding of basic macroeconomic identity introduced in Semester II. The various components are detailed here in the context of a closed economy. The objective is to enable the student to understand how interest rate and income level are determined in a closed economy and how policy may affect these outcomes.

Module 1 - Money

(12 lectures)

Concept of money- supply of money- CRR, CDR, high powered money and its components- Money multiplier- current measures of money supply in India –quantity theory of money- velocity of circulation- factors affecting velocity of circulation- Fisher and Cambridge equations.

Module 2 - The Money-Market

(10 lectures)

Motives for holding money- transactions motive-precautionary motive-speculative motive- interest rate as cost of holding money- liquidity trap- money-market equilibrium-derivation of LM curve-shifts in the LM curve.

Module 3 - The Goods Market

(10 lectures)

Savings function-marginal propensity to save- investment demand function and its interest elasticity- animal spirits- equilibrium in the goods market- derivation of the IS curve-shifts in the IS curve.

Simultaneous equilibrium in the goods and money markets (IS-LM equilibrium) – determination of income and interest rates- monetary policy and its instruments- effectiveness of monetary policy- Fiscal policy and its instruments- effectiveness of Fiscal policy.

References:

1. Bernanke, B.S., D. Gorton, A.B. Abel (2011) . *Macroeconomics*. Pearson, New Delhi.
2. C. Rangarajan, D. H. (2012). *Principles of Macroeconomics*. New Delhi: Tata McGrawHill.
3. D'Souza, E. (2012). *Macroeconomics*. New Delhi : Pearson Education India
4. Froyen, R. T. (2014). *Macroeconomics: Theory & Policy*. New Delhi: Pearson.
5. Mankiw, Gregory (2015). *Principles of Macroeconomics*. Cengage Learning, New
6. S. Sikdar (2006). *Principles of Macroeconomics*. Oxford University Press, New Delhi

SCHEME OF EXAMINATION

Examination will consist of internal and semester end divided as 40 marks for internal and 60 marks for Semester end.

Internal Assessment

Internal assessment of 40 marks will be divided as 20 marks for class test, 20 marks for assignment.

Semester End Examination

The pattern for Semester end paper of 60 marks will be as follows:

- Duration – 2 hours for each paper.
- There shall be four questions each of 15 marks. All questions shall be compulsory.
- Questions may be subdivided into sub-questions a, b, c and students are expected to answer two out of three.

Questions	Modules	Marks
Q N 1	Module 1	15
Q N 2	Module 2	15
Q N 3	Module 3	15
Q N 4	Module 4	15

Semester IV

SYBA Applied Component

Name of the Paper: Applied Component Paper I

Title of the paper: Demography

Paper Code: SIUADEM41

Number of Credits: 2

Total No. of Lectures: 45

Objective– Students are introduced to the concepts of fertility, mortality, nuptiality and life table with the intention of making them aware about the crucial role played by these factors in the economic well-being of the population. Students are also introduced to concepts of migration and urbanization. Aspects of the population policy and the study of its social characteristics are other important components of the modules of this paper.

Module 1 - Fertility, Nuptiality and Mortality (15 lectures)

Fertility – concept and factors affecting fertility - Nuptiality – concept, age at marriage and factors affecting nuptiality- Mortality - concept and factors affecting mortality - Life Table – concept and its importance.

Module 2 - Migration and Urbanisation (15 lectures)

Migration – concept and types, factors affecting migration, Theory of Migration (Harris and Todaro model), issues related to migration- Urbanisation - Concept, trends and patterns of urbanization in India, problems of urbanization in India (poverty, food supply, water, sanitation, housing, slum areas, employment, health, education, transport, environment etc.).

Module 3 - Population Policy (15 lectures)

Salient features and evolution of India's population policy- Shift in policy focus from population control to family welfare to women empowerment- Family Planning – Meaning, importance and methods of family planning- Population Projection in India.

References:

1. Agarwal, S. S. (1985). India's Population Problem .Tata McGraw-hill Mumbai.
2. Jhingan, M. (2016). Demography . New Delhi : Vrinda Publications .
3. Kachole, D. D. (2001). Demography. Kailasha Publication, Aurangabad, India.
4. Sharma, R. K. (2007). Demography and Population Problems. New Delhi : Atlantic.
5. Sreenivasan, K. (1998). Basic Demographic Techniques and Applications, Sage Publishers, New Delhi.
6. Swain, P.C. (2008). Population Studies: Kalyani Publishers, Ludhiana, India.

Semester IV
SYBA Applied Component

Name of the Paper: Applied Component Paper I

Title of the paper: Elementary Quantitative Techniques

Paper Code: SIUAEQT41

Number of Credits: 2

Total No. of Lectures: 45

Objective - The paper on Elementary Quantitative Techniques for Semester IV consists of three modules. Module I and Module II are based on mathematical techniques, while Module III has incorporated financial mathematics which will help in refurbishing the quantitative aptitude of students.

Module 1 – Functions & Limits

(15 lectures)

Functions-graphing of functions (constant, linear, quadratic, cubic), and their applications in economics - Limits, continuity, derivatives and rules of differentiation-constant function, linear function, power function, sum and difference, product and quotient.

Module 2 – Calculus, Linear Programming and their application in economics (15 lectures)

Second order derivatives and economic applications- marginal cost, marginal revenue, profit maximization- Linear Programming- formulation of the objective function and the constraints, graphical solution.

Matrix algebra-definition and types of matrices. Algebraic operations of addition, subtraction, scalar multiplication, and multiplication of matrices {2x2 only}

- Basic Mathematical Concepts-arithmetic progression, geometrical progression, sum of n terms, series.

References:

1. Dowling, T. Edward (2004). *Introduction to Mathematical Economics*: Tata McGraw Hill New Delhi.
2. Guha,A. (2005). *Quantitative Aptitude*. Tata McGraw-Hill, New Delhi.
3. Gupta, S. P. (2008). *Statistical Methods*. S.Chand New Delhi.
4. Malcolm Pemberton, N. R. (2017). *Mathematics for Economists*. Manchester: Manchester University Press.
5. Mehta, B. (2013). *Mathematics for Economists*. New Delhi: Sultan Chand & Sons.
6. Sancheti, D. C, V.K Kapoor (2007). *Statistics: Theory, Methods and Applications*. Sultan Chand & Sons, New Delhi.

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Q N 2	Module 2	15
Q N 3	Module 3	15
Q N 4	Three sub-questions from modules 1, 2, 3.	15