

B.A. Part-I
Semester : I
P-II

Principles of Economics
(4 Credit -60 Lectures-100 Marks)

Code No.145206

Objective-

- 1) To present a clear , accurate & interesting introduction to the principles of modern economics.
- 2) To make aware the students to the Economic Environment Prevailing in the Economic system.

Unit No.	Topic and Details	No. of Lectures Sub Topic	No. of Lectures Assigned	Marks Assigned	Credit
Unit-1	<p>Introduction to Economics</p> <p>1.1 Definition and Meaning of Economics 1.1.1 Wealth Oriented Definition 1.1.2 Welfare Oriented Definition 1.1.3 Scarcity/ Choice Oriented Definition 1.1.4 Growth / Modern Definition</p> <p>1.2 Scope / Subject Matter of Economics 1.2.1 Traditional Approach 1.2.2 Modern Approach: Micro Economics and Macro Economics</p>	<p>4</p> <p>3</p>	7	12	0.5
Unit-2	<p>Demand Analysis</p> <p>2.1 Human Wants 2.1.1 Meaning of Human Wants 2.1.2 Characteristic of Human Wants 2.1.3 Classification of Human Wants</p> <p>2.2 Consumption and Consumer's Sovereignty</p> <p>2.3 Utility Analysis 2.3.1 Utility: Utility and usefulness, Forms of Utility 2.3.2 Marginal and Total Utility 2.3.3 Assumptions of Utility Analysis 2.3.4 Importance of Utility Analysis 2.3.5 Law of Diminishing Marginal Utility</p>	<p>3</p> <p>1</p> <p>7</p>	22	37	1.5

	<p>2.3.6 Criticism of Utility Analysis</p> <p>2.4 Demand</p> <p>2.4.1 Meaning and Definition of Demand</p> <p>2.4.2 Determinants of Demand</p> <p>2.4.3 Law of Demand</p> <p>2.4.4 Variation in Demand: Expansion or Contraction</p> <p>2.4.5 Changes in Demand: Increase or Decrease</p> <p>2.5 Elasticity of Demand</p> <p>2.5.1 Meaning and Types of Elasticity of Demand</p> <p>2.5.2 Price Elasticity: Types of Price Elasticity of Demand</p> <p>2.5.3 Determinants and Importance of Price Elasticity of Demand</p>	6			
Unit-3	<p>Production and Supply</p> <p>3.1 Production</p> <p>3.1.1 Meaning of Production</p> <p>3.1.2 Production Function</p> <p>3.1.3 Factors of Production: Meaning</p> <p>3.1.4 Characteristics of Land, Labour, Capital and Entrepreneurs</p> <p>3.2 Cost of Production</p> <p>3.2.1 Meaning of cost Production</p> <p>3.2.2 Concepts of Costs: Money Cost, Real Cost, Opportunity Cost, Private Cost and Social Cost, Total, Average and Marginal Cost.</p> <p>3.3 Revenue</p> <p>3.3.1 Concept of Revenue</p> <p>3.3.2 Total, Average and Marginal Revenue</p> <p>3.4 Supply</p> <p>3.4.1 Meaning and Definition of Supply</p> <p>3.4.2 Determinants of Supply</p> <p>3.4.3 Law of Supply</p> <p>3.4.4 Movement along and Shift in Supply Curve</p> <p>3.4.5 Causes of Changes in Supply</p> <p>3.4.5 Elasticity of Supply : Meaning ,Types</p>	5	23	38	1.5
Unit-4	<p>Structure of Market</p> <p>4.1 Market</p> <p>4.1.1 Meaning and Definition of Market</p> <p>4.1.2 Classification of Market</p> <p>4.2 Feature of Market</p>	3	8	13	0.5
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	4.2.1 Perfect Competition 4.2.2 Monopoly 4.2.3 Imperfect Competition 4.2.4 Oligopoly and Duopoly				
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Reference Book:

English :

1. Agrawal H.S. (2005),Principles of Economics, A N E Books Western India - New Delhi.
2. Desai and Joshi, (1995) , Principles of Economics, Nirali Prakashan , Pune.
3. Dwivedi D.N. (2005), Principles of Economics, Vikas Publication house - New Delhi,2005
4. Dewelt K. K., Adarsh Chand, Modern Economic Theory, Shyamlal Charitable Trust.
Ram nager , New Delhi.
5. Kasyap Anurag, Principles of Economics(2013),Swastik Publication, New Delhi,
6. Lipsey R.G.(1999) , Principles of Economics, Oxford University,Press,New Delhi.
7. Lipsey, Chrystal ,Principles of Economics, Oxford University,Press,New Delhi.