

SOPHIA COLLEGE (Autonomous)

DEPARTMENT OF ECONOMICS

FYBA SYLLABUS

COURSE STRUCTURE FOR SEMESTER I & II

(APPLICABLE FROM ACADEMIC YEAR 2019-2020)

FYBA ECONOMICS PAPER- I

PREAMBLE:

The Board of Studies in Economics, Sophia College for Women (Autonomous) has finalized the syllabi of the paper at the FYBA which will be made effective from the Academic Year 2018-19. The syllabus of FYBA Economics Paper I for Semester I & II offered to the students of Sophia College has been enlisted below.

Allotment of Lectures:

The allotment of lectures is as per the common guidelines stipulated by the Academic Council for Humanities of University of Mumbai.

SYLLABUS FOR F.Y.B.A. ECONOMICS SEMESTER I

MICROECONOMICS PAPER – I

Subject Code – SBAECO101

Course Objective:

1. To introduce the students to the basic building blocks of microeconomics.
2. The course familiarizes students with the basic concepts of Micro economics, theories and its application.

SOPHIA COLLEGE (Autonomous)

3. The students should be able to build on these constituents in the later years so as to be able to analyse the relevance of economic theory to policies and decision making.

Course Outcome:

1. Students will be able to explain human behavior by applying the basic principles of microeconomics.
2. Students will be able to apply the graphical approach to obtain equilibrium price and quantity in a competitive market.
3. Students will be able to demonstrate with the help of graphs, the impact of government intervention on the market equilibrium.
4. Students will be able to apply the knowledge to the working of production and cost associated with business firms.

Syllabus:

Module I: Basic Principles and Concepts of Micro Economics

10 basic principles of Economics- Micro & Macro- economic- Positive & Normative economics Partial & General Equilibrium- Price index number - Managerial Economics- Graphs, functions and slope.

Module II: Markets, Demand and Supply, Price Equilibrium

Meaning of Market- Demand theory- Individual and market demand- Changes and Shift of demand - Supply theory- Individual and market supply- Changes and Shift of supply- determination of equilibrium price - changes in market equilibrium- elasticity of demand- types of demand elasticity- price ceiling- price floor- consumer surplus.

Module III: Production, Cost and Revenue Analysis

Production function, Law of Variable proportions- Returns to Scale- Isoquants- Concepts of Revenue- TR, AR, MR, Short run cost concepts and its derivation- LRAC & its derivation - Cobb Douglas production function

References:

1. Ahuja H.L., Advanced Economic Theory
2. Dwivedi, D.N. Micro Economics: Theory and Applications
3. Lipsey and Chrystal, Economics

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4. Mankiw, N.G., Principles of Economics

5. Salvatore, D. Micro Economics

Additional Reference list would be provided in class.

SYLLABUS FOR F.Y.B.A. ECONOMICS SEMESTER II **(APPLICABLE FROM ACADEMIC YEAR - 2018-19)**

ECONOMICS PAPER – I

MACROECONOMICS

Subject Code – SBAECO201

Course Objective:

1. This course is designed to introduce the students to the basic building blocks of macroeconomics.
2. The course familiarizes students with the basic concepts of Macroeconomics using an open economy framework, theories and its application.
3. The students should be able to build on these constituents in the later years so as to be able to analyse the relevance of macroeconomic theory to policies and decision making.

Course Outcomes:

1. Students will be able to calculate GDP, GNP and National Income.
2. Students will be able to critically analyse the classical theory of income and employment.
3. Students will be able to calculate equilibrium national income with the help of a simple macroeconomic model.
4. Students will be able to explain the accelerator theory of investment.
5. Students will have indepth understanding of the external sector and its practical aspects.

Syllabus:

Module 1: Concepts and Definitions

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National Income Accounting concepts, GDP, GNP and PCI, NNP, GDP Deflator, Real & Nominal quantities, GDP at purchasing power parity- Circular flow in closed & open economy- Business cycles-Inflation - Monetary policy- Fiscal policy - Estimation of National income in India.

Module 2: Consumption, Investment and Employment

Say's law of market- Theory of Effective demand- Consumption function-Investment function Multiplier- Accelerator- MEC & Rate of interest- Relevance of Keynesian theory.

Module 3: External Sector

Trade theory - Concept of BOP, Structure- Types of Disequilibrium in BOP- Measures to Correct it- FOREX market, its function and players- Exchange rate Determination- Fixed & Flexible Exchange rates.

References:

1. Ahuja H.L., Macroeconomics Theory & Policy
2. Dwivedi, D.N. Macroeconomics Theory & Policy
3. Mankiw, N.G., Principles of Macroeconomics

Additional Reference list would be provided in class.

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