



Shri Vile Parle Kelavani Mandal's

**MITHIBAI COLLEGE OF ARTS, CHAUHAN INSTITUTE OF SCIENCE & AMRUTBEN JIVANLAL  
COLLEGE OF COMMERCE AND ECONOMICS (AUTONOMOUS)**

*NAAC Reaccredited 'A' grade, CGPA: 3.57 (February 2016),*

*Granted under RUSA, FIST-DST & -Star College Scheme of DBT, Government of India,*

*Best College (2016-17), University of Mumbai*

Affiliated to the  
**UNIVERSITY OF MUMBAI**

**Program: S.Y.B.A.**

**Course: ECONOMICS**

**Semester III & IV**

**Choice Based Credit System (CBCS) with effect from the Academic year**

**2020-21**

**PROGRAMME OUTCOMES (B.A.):**

**PO1: understand the core foundations of social sciences.**

**PO2: appreciate the diversity of opinions, cultures, beliefs and perspectives.**

**PO3: apply critical thinking and effective communication in real world scenarios.**

**PO4: uphold rationality and ethical values in the pursuit of effective citizenship.**

**PO5: utilize the analytical and soft skills acquired to facilitate an entry into the job market.**

**PO6: pursue the ideal of lifelong learning in a tech-savvy world.**

**PROGRAMME SPECIFIC OUTCOMES (PSO'S):**

On completion of the **B.A. – ECONOMICS**, the learners should be enriched with knowledge and be able to-

**PSO1: understand the theoretical foundations of economics.**

**PSO2: apply economic theory for economic analysis, forecasting and policy making, in the context of real world issues.**

**PSO3: identify economic problems and use qualitative and quantitative tools for building econometric models, testing the validity of theory and drawing inferences for suggesting possible solutions to the problem.**

**PSO4: use latest statistical software tools such as Excel and R for economic modeling of research problems and quantitative analysis.**

**PSO5: have a thorough exposition of contemporary economic issues through debates, discussions, research and report writing.**

**PSO6: apply critical thinking and reasoning ability for conducting review of literature, undertaking formal economic research and effectively communicating the research outcomes.**

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**Evaluation Pattern**

The performance of the learner will be evaluated in two components. The first component will be a Continuous Assessment with a weightage of 25% of total marks per course. The second component will be a Semester end Examination with a weightage of 75% of the total marks per course. The allocation of marks for the Continuous Assessment and Semester end Examinations is as shown below:

**a) Details of Continuous Assessment (CA)**

25% of the total marks per course:

<b>Continuous Assessment</b>	<b>Details</b>	<b>Marks</b>
<b>Component 1 (CA-1)</b>	<b>PRESENTATIONS CUM ASSIGNMENTS</b>	<b>15 marks</b>
<b>Component 2 (CA-2)</b>	<b>CLASS TEST</b>	<b>10 marks</b>

**b) Details of Semester End Examination**

75% of the total marks per course. Duration of examination will be two and half hours:

<b>Question Number</b>	<b>Description</b>	<b>Marks</b>	<b>Total Marks</b>
Q1.	Answer any two of the following : (Any 2/3) (Based on Module 1)	(7.5 marks each)	(15)
Q2.	Answer any two of the following : (Any 2/3) (Based on Module 2)	(7.5 marks each)	(15)
Q3.	Answer any two of the following : (Any 2/3) (Based on Module 3)	(7.5 marks each)	(15)
Q4.	Answer any two of the following : (Any 2/3) (Based on Module 4)	(7.5 marks each)	(15)
Q5.	Answer any two of the following : (Any 2/4) (Based on all Modules)	(7.5 marks each)	(15)
<b>Total Marks</b>			<b>75</b>

Signature

Signature

Signature

HOD

Approved by Vice –Principal

Approved by Principal

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**Preamble**

The Course is designed to develop the students' 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.

<b>Program: B.A. (2021-22)</b>				<b>Semester: III</b>	
<b>Course: MICROECONOMICS - II</b>				<b>Course Code: UAMAECO302</b>	
<b>Teaching Scheme</b>				<b>Evaluation Scheme</b>	
<b>Lecture (per week)</b>	<b>Practical (Hours per week)</b>	<b>Tutori al (Hours per week)</b>	<b>Credit</b>	<b>Continuous Assessment (CA) (Marks - 25)</b>	<b>Semester End Examinations (SEE) (Marks- 75 in Question Paper)</b>
<b>03</b>	-	-	<b>03</b>	<b>25</b>	<b>75</b>
<b><u>Learning Objectives:</u></b>					
To introduce the students to the fundamental concepts in microeconomics and understand the relevance of microeconomic phenomena in the real world.					
<b><u>Course Outcomes:</u></b>					
CO1: understand the fundamental concepts in microeconomics.					
CO2: describe the relevance of microeconomic phenomena in the real world.					
CO3: understand and apply utility analysis to demand behavior of consumers and production analysis to the decision making of firms.					
CO4: describe the features and working of market structures including perfect competition and monopoly, using tools of microeconomic analysis.					
<b>Outline of Syllabus: (per session plan)</b>					
<b>Module</b>	<b>Description - Title</b>				<b>No of Hours</b>
I	Utility Analysis				9
II	Production Analysis				9

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III	Competitive Markets	9
IV	Monopoly	9
	Total	36
<b>PRACTICALS</b>		-

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<b>Unit</b>	<b>Topic</b>	<b>No. of Hours/Credits</b>
<b>Module I</b>	<b>Utility Analysis</b> <ul style="list-style-type: none"> <li>• Consumer preferences (strong ordering-weak ordering-completeness- transitivity-rational preferences)</li> <li>• Indifference Curve Analysis</li> <li>• Consumer's Equilibrium</li> <li>• Income – Substitution – Price Effect</li> <li>• Derivation of Demand Curve</li> </ul>	<b>9</b>
<b>Module II</b>	<b>Production Analysis</b> <ul style="list-style-type: none"> <li>• Meaning and Types of Production function (Two Factor Analysis)</li> <li>• Isoquants and their properties</li> <li>• Least Cost Factor Combination</li> <li>• Derivation of factor demand curves</li> <li>• Returns to scale</li> </ul>	<b>9</b>
<b>Module III</b>	<b>Competitive Markets</b> <ul style="list-style-type: none"> <li>• Features of Perfect Competition</li> <li>• Derivation of Short Run Supply Curve</li> <li>• Short Run Equilibrium of Firm and Industry</li> <li>• Long Run Equilibrium of Firm and Industry</li> <li>• Economic Efficiency of Perfect Competition</li> </ul>	<b>9</b>
<b>Module IV</b>	<b>Monopoly</b> <ul style="list-style-type: none"> <li>• Definition and Sources of Monopoly</li> <li>• Profit Maximisation (Short Run and Long Run)</li> <li>• Price Discrimination</li> <li>• Dumping</li> <li>• Lerner's measure of monopoly power</li> </ul>	<b>9</b>

*To develop scientific temper and interest by exposure through industrial visits and study/educational tours is recommended in each semester*

**Suggested Readings:**

**Basic Reference :**

1. Salvatore D. 2003, Microeconomics: Theory and Applications, OUP, New Delhi, Ch 3 & 4 Mod I, Ch 7 & 8 Mod II, Ch 9 Mod III, Ch10 Mod IV

**Additional References :**

2. Dr. H.L.Ahuja, Advanced Economic Theory, S Chand Publishers, Mod I,II,III,IV
3. Dr. H.L.Ahuja, Managerial Economics , 8<sup>th</sup> ed, S Chand Publishers, Mod IV
4. N. Gregory Mankiw, Principles of Microeconomics, 7<sup>th</sup> edition, Cengage Learning

**Preamble**

The Course is designed to develop the students' understanding of basic quantitative tools of economic analysis. It introduces the student to basic mathematical and statistical techniques of collecting, tabulating and representing economic data. It equips the student with the knowledge of basic calculus for univariate and multivariate functions and measures of central tendency.

<b>Program: B.A. (2021-22)</b>				<b>Semester: III</b>	
<b>Course: Elementary Mathematical and Statistical Tools for Economic Analysis – I</b>				<b>Course Code: UAMAECO303</b>	
<b>Teaching Scheme</b>				<b>Evaluation Scheme</b>	
<b>Lecture (per week)</b>	<b>Practical (Hours per week)</b>	<b>Tutorial (Hours per week)</b>	<b>Credit</b>	<b>Continuous Assessment (CA) (Marks - 25)</b>	<b>Semester End Examinations (SEE) (Marks- 75 in Question Paper)</b>
<b>03</b>	-	-	<b>03</b>	<b>25</b>	<b>75</b>
<b><u>Learning Objectives:</u></b> To teach the learner how to collect data and present it in various forms for economic interpretation.					
<b><u>Course Outcomes:</u></b>					

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**CO1: comprehend economic applications of equations.**

**CO2: collect data and present it in various forms for economic interpretation.**

**CO3: understand the relevance of quantitative tools in measurement of economic variables and models.**

**CO4: use basic calculus for univariate and multivariate functions and application of the measures of central tendency.**

**Outline of Syllabus: (per session plan)**

<b>Module</b>	<b>Description - Title</b>	<b>No of Hours</b>
I	Economic Applications of Equations	9
II	Basic Calculus	9
III	Collection, Tabulation and Representation of data	9
IV	Measures of Central Tendency	9
	Total	36
<b>PRACTICALS</b>		-



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<b>Unit</b>	<b>Topic</b>	<b>No. of Hours/Credits</b>
<b>Module I</b>	<b>Economic Applications of Equations</b> <ul style="list-style-type: none"> <li>• Polynomials ( Linear and Quadratic )</li> <li>• Simultaneous Equations</li> <li>• Indifference Curves and Iso cost Lines</li> <li>• Income determination Models</li> <li>• IS-LM Analysis</li> </ul>	<b>9</b>
<b>Module II</b>	<b>Basic Calculus</b> <ul style="list-style-type: none"> <li>• Derivatives</li> <li>• Rules of Differentiation</li> <li>• Mutivariate Functions and Partial Derivatives (only basic rules)</li> </ul>	<b>9</b>
<b>Module III</b>	<b>Collection, Tabulation and Representation of data</b> <ul style="list-style-type: none"> <li>• Collection of Data : Primary and Secondary data</li> <li>• Classification and Tabulation of Data</li> <li>• Frequency Distribution (Grouped and Ungrouped frequency distributions)</li> <li>• Diagrammatic Presentation (Bar diagrams, Pie diagrams and Histograms)</li> </ul>	<b>9</b>
<b>Module IV</b>	<b>Measures of Central Tendency</b> <ul style="list-style-type: none"> <li>• Characteristics of a good Average</li> <li>• Arithmetic Mean (Mathematical Properties, Calculation, Merits and Demerits)</li> <li>• Median (Calculation, Graphical method, Merits and Demerits)</li> <li>• Mode (Calculation, Graphical method, Merits and Demerits)</li> </ul>	<b>9</b>

*To develop scientific temper and interest by exposure through industrial visits and study/educational tours is recommended in each semester*

**Suggested Readings:**

**Basic Reference :**

1. Dowling Edward T., Introduction to Mathematical Economics, Schaum's Outlines 3<sup>rd</sup> Ed, Tata Mcgraw Hill, New Delhi.

**Additional References :**

2. Dowling Edward T., Theory and Problems of Mathematical Methods for Business and Economics, McGraw –Hill, 1993
3. Gupta S.P., Statistical Methods, S. Chand, New Delhi, Vol I
4. Sancheti D.C. and V.K. Kapoor, Statistics-Theory, Methods and Applications, S. Chand, New Delhi

**Preamble**

This paper is designed to build on the understanding of basic macroeconomic identity introduced in semester II. The objective of this paper is to enable the student to understand how interest rates and income levels are determined in a closed economy. This paper will also introduce concepts of inflation and unemployment and enable the student to understand determination of aggregate price level in a closed economy framework.

<b>Program: B.A. (2021-22)</b>				<b>Semester: IV</b>	
<b>Course: MACROECONOMICS - II</b>				<b>Course Code: UAMAECO402</b>	
<b>Teaching Scheme</b>				<b>Evaluation Scheme</b>	
<b>Lecture (per week)</b>	<b>Practical (Hours per week)</b>	<b>Tutori al (Hours per week)</b>	<b>Credit</b>	<b>Continuous Assessment (CA) (Marks - 25)</b>	<b>Semester End Examinations (SEE) (Marks- 75 in Question Paper)</b>
<b>03</b>	<b>-</b>	<b>-</b>	<b>03</b>	<b>25</b>	<b>75</b>
<b><u>Learning Objectives:</u></b>					
To introduce the students to the fundamental concepts in macroeconomics and understand the relevance of macroeconomic phenomena in the real world.					
<b><u>Course Outcomes:</u></b>					

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**CO1: understand the basic concepts of macroeconomics.**

**CO2: describe the relevance of macroeconomic phenomena such as money supply, inflation and unemployment in the real world.**

**CO3: interpret RBI measures of liquidity in India.**

**CO4: describe the general equilibrium framework of IS–LM and AD-AS models.**

**CO5: analyze the effectiveness of macroeconomic policies in the context of inflation and unemployment.**

**Outline of Syllabus: (per session plan)**

<b>Module</b>	<b>Description - Title</b>	<b>No of Hours</b>
I	Money Supply	9
II	Money, Unemployment and Inflation	9
III	IS – LM Model	9
IV	AD – AS Model	9
	Total	36
<b>PRACTICALS</b>		-

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<b>Unit</b>	<b>Topic</b>	<b>No. of Hours/Credits</b>
<b>Module I</b>	<b>Money Supply</b> <ul style="list-style-type: none"> <li>• Meaning, Functions of Money</li> <li>• Meaning, Constituents of Money supply</li> <li>• Determinants of Money Supply (High powered money, Money Multiplier)</li> <li>• Quantity theory of Money (Fisher, Marshall, Robertson, Pigou and Keynes)</li> <li>• RBI's Approach to measurement of Money Supply</li> </ul>	<b>9</b>
<b>Module II</b>	<b>Money, Unemployment and Inflation</b> <ul style="list-style-type: none"> <li>• Motives for Holding Money – Demand for Money</li> <li>• Unemployment : Meaning and types</li> <li>• Inflation – Meaning, types (Demand-Pull, Cost-Push)</li> <li>• Causes, Effects and Measures to control Inflation</li> </ul>	<b>9</b>
<b>Module III</b>	<b>IS – LM Model</b> <ul style="list-style-type: none"> <li>• Goods market equilibrium ; Derivation of IS curve</li> <li>• Money Market equilibrium : Derivation of LM curve</li> <li>• Shifts in IS and LM</li> <li>• Simultaneous equilibrium between Goods and Money Market.</li> </ul>	<b>9</b>
<b>Module IV</b>	<b>AD – AS Model</b> <ul style="list-style-type: none"> <li>• Derivation of Aggregate demand</li> </ul>	<b>9</b>

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	<ul style="list-style-type: none"><li>• Aggregate Supply Curve</li><li>• Equilibrium between Aggregate Demand and Aggregate Supply</li><li>• Shifts in AS curve and Stagflation</li><li>• Inflation and Unemployment : Phillips Curve</li></ul>	

*To develop scientific temper and interest by exposure through industrial visits and study/educational tours is recommended in each semester*

- ❖ The department faculty and students will undertake a visit to RBI with the aim of understanding RBI's monetary policy and role in banking system.

**Suggested Readings:**

**Basic Reference :**

1. Abel, A. B., B. S. Bernanke and D Croushore (2011), Macroeconomics, Pearson, New Delhi, Mod I
2. Ahuja H.L., Macroeconomics : Theory and Policy , S Chand Publ., New Delhi, Mod II,III, IV

**Additional References :**

1. Sikdar, S. (2006), Principles of Macroeconomics, OUP, New Delhi, Ch 1 & 2 Mod II & III, Ch 8 & 9 Mod IV
2. N. Gregory Mankiw, Principles of Macroeconomics, 7<sup>th</sup> edition, Cengage Learning
3. Salvatore D. 2003, Macroeconomics: Theory and Applications, OUP, New Delhi
4. Errol D'Souza, Macroeconomics, Pearsons, New Delhi

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**Preamble**

The Course is designed to develop the students' understanding of basic quantitative tools of economic analysis such as integration and matrix algebra. It introduces the student to basic statistical techniques of finding and interpreting measures of dispersion and index numbers.

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<b>Program: B.A. (2021-22)</b>	<b>Semester: IV</b>
<b>Course: Elementary Mathematical and Statistical Tools for Economic Analysis - II</b>	<b>Course Code: UAMAECO403</b>

Teaching Scheme				Evaluation Scheme	
Lecture (per week)	Practical (Hours per week)	Tutori al (Hours per week)	Credit	Continuous Assessment (CA) (Marks - 25)	Semester End Examinations (SEE) (Marks- 75 in Question Paper)
03	-	-	03	25	75

**Learning Objectives:**

To introduce the learner to the basic mathematical and statistical tools of economic analyses.

**Course Outcomes:**

**CO1: understand the application of basic mathematical and statistical tools for economic analysis.**

**CO2: use mathematical tools such as integration and matrix algebra in measurement of economic phenomena**

**CO3: acquire knowledge of basic statistical techniques of calculating and interpreting measures of dispersion and index numbers.**

**Outline of Syllabus: (per session plan)**

Module	Description - Title	No of Hours
I	Integration	9
II	Matrix Algebra	9
III	Measures of Dispersion	9
IV	Index Numbers	9
	Total	36

<b>PRACTICALS</b>	<b>-</b>
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<b>Unit</b>	<b>Topic</b>	<b>No. of Hours/Credits</b>
<b>Module I</b>	<b>Integration</b> <ul style="list-style-type: none"> <li>• Rules of Integration</li> <li>• Indefinite Integrals</li> <li>• Definite Integrals</li> <li>• Area under a curve</li> </ul>	<b>9</b>
<b>Module II</b>	<b>Matrix Algebra</b> <ul style="list-style-type: none"> <li>• Definitions and terms</li> <li>• Addition and subtraction of Matrices</li> <li>• Multiplication of Matrices</li> <li>• Commutative, distributive and associative Laws of Matrices</li> <li>• Determinants</li> </ul>	<b>9</b>
<b>Module III</b>	<b>Measures of Dispersion</b> <ul style="list-style-type: none"> <li>• Characteristics of an ideal measure</li> <li>• Absolute and Relative Measures</li> <li>• Range and Quartile deviation</li> <li>• Mean deviation</li> <li>• Standard deviation</li> </ul>	<b>9</b>
<b>Module IV</b>	<b>Index Numbers</b> <ul style="list-style-type: none"> <li>• Characteristics of index numbers</li> <li>• Simple and Composite index numbers</li> <li>• Laspeyre's and Paasche's Index numbers</li> <li>• Fischer's index number</li> <li>• Cost of living and deflating index numbers</li> </ul>	<b>9</b>

*To develop scientific temper and interest by exposure through industrial visits and study/educational tours is recommended in each semester*

**Suggested Readings:**

**Basic Reference :**

1. Dowling Edward T., Introduction to Mathematical Economics, Schaum's Outlines 3<sup>rd</sup> Ed, Tata Mcgraw Hill, New Delhi.

**Additional References :**

2. Dowling Edward T., Theory and Problems of Mathematical Methods for Business and Economics, McGraw –Hill, 1993
  3. Gupta S.P., Statistical Methods, S. Chand, New Delhi, Vol I
  4. Sancheti D.C. and V.K. Kapoor, Statistics-Theory, Methods and Applications, S. Chand, New Delhi
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