



Shri Vaishnav Vidyapeeth Vishwavidyalaya, Indore
Shri Vaishnav Institute of Social Sciences, Humanities and Arts
Choice Based Credit System (CBCS) in Light of NEP-2020
B.A. Economics
Semester III (2023-2026)

| COURSE CODE | CATEGORY | COURSE NAME | TEACHING & EVALUATION SCHEME | | | | | | | | |
|-------------|-------------|--------------------|-------------------------------|------------------|-------------------------|-------------------------------|-------------------------|---|---|---|---------|
| | | | THEORY | | | PRACTICAL | | L | T | P | CREDITS |
| | | | END SEM University Exam | Two Term Exam | Teachers Assessment* | END SEM University Exam | Teachers Assessment* | | | | |
| BAECO301 | Major/Minor | Micro Economics II | 60 | 20 | 20 | 0 | 0 | 3 | 0 | 0 | 3 |

Legends: L - Lecture; T - Tutorial/Teacher Guided Student Activity; P – Practical; C - Credit.

***Teacher Assessment** shall be based following components: Quiz/Assignment/ Project/Participation in Class, given that no component shall exceed more than 10 marks.

.Course Educational Objectives:

CEO1: To develop in- depth understanding of firms, market, pricing strategies, factor pricing and market failures.

CEO2: To develop understanding of firms with respect to revenue.

CEO3: To make the students understand the concept of market failure.

CEO4: To demonstrate the sources of revenue for the govt.

CEO5: To make the students understand how government policy may improve outcomes for society.

Course Outcomes:

Students shall be able to:

CO1: Predict the major characteristics of different market structures.

CO2: Illustrate the implications for behavior of the firm with respect to revenue.

CO3: Explain various causes and factors related to Market Failure.

CO4: Summarize the nature of income earned by various factors of production.

CO5: Critically examine the welfare motive of the government towards the society.

Contents

UNIT I: Market Structures

Price Determination and Equilibrium of Firm under Perfect Competition, Monopoly, Monopolistic Competition, Kinked Demand Curve Theory of Oligopoly.

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UNIT II: Concepts of Revenue

Concept of Revenue: Total Revenue, Average Revenue, Marginal Revenue, Structure of AR and MR in Different Markets.

UNIT III: Market Failure

Sources of Market Failure: Imperfect Competition, Monopoly and Market Failure; Externalities and Market Failure, Public Goods and Market Failure, Imperfect Information

UNIT IV: Income Distribution

Wages: Meaning. Real and Nominal Wage; Concept of Rent. Ricardian Theory of Rent; Keynes Liquidity Preference of Interest.

UNIT V: General Equilibrium and Welfare Theory

Introduction to General Equilibrium Analysis; Walras' Solution, Welfare Economics; Criteria of Social Welfare: Classical, Utility Approach .

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Suggested Readings:

1. Ahuja, H, L. (2016). *Principles of Microeconomics*. New Delhi: S.Chand & Company Limited
2. Case, Karl, E; Ray, C. (2007). *Principles of Economics*, 8th edition. New Delhi: Pearson Education Inc
3. Dominick Salvatore (2012). *Microeconomic Theory Schaum's Outline series*. New Delhi: Tata McGraw Hill
4. Samuelson, Paul & Nordhaus, William (2010). *Economics*. New Delhi: McGraw Hill

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| BAECO 302 | Major | Demography | 60 | 20 | 20 | 0 | 0 | 3 | 0 | 0 | 3 |

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Course Educational Objectives:

CEO1: To study the causal relation between population and sustainable development.

CEO2: To list out and discuss various theories of population.

CEO3: To develop and understanding of various concepts of demography.

CEO4: To conduct an in-depth discussion on demography and poverty.

CEO5: To point out the inter-linkages between demography and environment.

Course Outcomes:

Students will be able to:

CO1: Establish a relationship between population and sustainable development.

CO2: Categorize various theories of population.

CO3: Have an in-depth understanding of various concepts of demography.

CO4: Simplify the problems related to poverty using demographic profiles.

CO5: Chart out the inter-linkages between demography and environment.

Contents

UNIT I: Population and Sustainable Development

Introduction to Demography, Population and Economic Development: Interrelation between Population, Sustainable Development and Environment

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UNIT II: Population Theories

Malthusian Theory of Population, Optimum Theory of Population, Theory of Demographic Transition, Population as 'Limits to Growth'

UNIT III: Concepts of Demography

Concepts of Demography: Vital Rates, Life Tables: General Introduction, Measurement of fertility: Total Fertility Rate, Gross and Net Reproduction Rate

UNIT IV: Demography and Poverty

Poverty in India: Absolute and Relative; Rural and Urban Poverty. Tendulkar Committee, C. Rangarajan Committee, Y. K. Alag Committee

UNIT V: Demography and Environment

Causes of Environmental and Ecosystem Degeneration: Role of State in Environmental Preservation

Suggested Readings:

1. Banerjee, Abhijit (2006). *Understanding Poverty*. New Delhi: Oxford UP
2. Malthus, T. R. (2010). *An Essay on the Principle of Population*. London: Cambridge UP

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