



**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 I (2022-2026)**

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*				
BAECO101	Major/ Minor	Micro Economics I	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 on following components: Quiz/Assignment/ Project/Participation in Class, given that no component shall exceed more than 10 marks.

**Course Educational Objectives:**

- CEO1:** To provide the knowledge about the basic terms of economics.
- CEO2:** To enable the decision-making pertaining to the basic problems of the economy.
- CEO3:** To make the students understand the concept of consumer behaviour.
- CEO4:** To elaborate demand and supply.
- CEO5:** To make the students understand stages of production along with the costs.

**Course Outcomes:**

Students will be able to:

- CO1:** Define basic concepts related to economics.
- CO2:** Explain the problems of an economy.
- CO3:** Discuss various theories of consumer behavior.
- CO4:** Recognize the concepts and the constituents of demand and supply.
- CO5:** Relate with different stages of production and the returns to scale.
- CO6:** Recognize and estimate various costs pertaining to the production.

**Syllabus**

**UNIT I: Introduction**

Basic Concepts: Goods, Consumer and Capital, Utility, Value, Price, Wealth, Stock & Flow; Scope of Microeconomics; the Economic Problem: Scarcity and Choice; Opportunity Cost, Production Possibility Curve (PPC).

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**UNIT II: Theory of Consumer Behavior**

Cardinal Utility, Law of Diminishing Marginal Utility, The law of Equi-Marginal Utility, Ordinal Utility: Indifference Curves Analysis; Consumer Equilibrium; Marginal Rate of Substitution (MRS).

**UNIT III: Demand & Supply**

Concept of Demand and Law of Demand, Determinants of Demand, Shift in Demand vs. Movements along a Demand Curve; Price, Income and Cross Elasticity of Demand; Law of Supply, Determinants of Supply.

**UNIT IV: Theory of Production**

Production Function, Law of Variable Proportions: Three Stages of Law, Concept of Returns to Scale: Increasing, Diminishing and Constant; Isoquants: Marginal Rate of Technical Substitution; Economies and Diseconomies of Scale.

**UNIT V: Cost Analysis**

Concept of Cost: Accounting Costs and Economic Costs, Sunk Costs, Opportunity Cost, Short Run Analysis, Total Fixed and Variable Costs, AVC, AFC, Marginal Costs (MC).

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**Suggested Readings:**

1. Ahuja, H. L. (2021). *Principles of Microeconomics*. New Delhi: S. Chand and Company Limited.
2. Case, Karl, E. & Ray, C. (2021). *Principles of Economics*. New Delhi: Pearson Education, Inc
3. Dominick Salvatore (2021). *Microeconomic Theory Schaum's Outline series*. New Delhi: Tata McGraw Hill
4. Koutsoyiannis, A. (2018). *Modern Microeconomics*. Palgrave Macmillan
5. Lipsey, R., Chystal, A. (2011). *Economics*. United Kingdom: Oxford University Press
6. Mankiw, G. (2021). *Principles of Economics*. United Kingdom: Southwestern Educational Publishing
7. Samuelson, P., Nordhaus, W. (2022). *Economics*. New Delhi: McGraw Hill

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BAECO102	Major	Quantitative Techniques I	60	20	20	0	0	3	0	0	3

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**Course Educational Objectives:**

**CEO1:** To make the students understand the basics of statistics.

**CEO2:** To make the students understand the study of quantitative techniques.

**CEO3:** To introduce application of statistical techniques to economic theory in general.

**CEO4:** To introduce application of tools and techniques of statistics.

**CEO5:** To make the students understand regression analysis

**Course Outcomes:**

The student shall be able to:

**CO1:** Recall the basics of statistical techniques.

**CO2:** Formulate the economic problems in statistical terms.

**CO3:** Apply the relevant tools of statistics for analyzing economic problems.

**CO4:** Practice for different tools and techniques of statistics.

**CO5:** Construct regression functions for different economic theories.

**Contents**

**UNIT I: Measure of Central Tendency**

Arithmetic Mean, Mode and Median, Geometric Mean, Use and Properties of G.M., Merits and Demerits of G.M., Harmonic Mean, Computation of H.M. Merits and Demerits of H.M

**UNIT II: Measures of Dispersion**

Range: Inter Quartile, Percentile Range, Quartile Deviation; Coefficient of Mean Deviation, Standard Deviation; Lorenz Curve and Gini Coefficient

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**UNIT III: Skewness, Moments, and Kurtosis**

Meaning of Skewness, Symmetrical Distribution, Test for Skewness; Meaning of Moments, Central Moments; Meaning of Kurtosis, Measure and Types of Kurtoses

**UNIT IV: Correlation**

Types of Correlations, Uses of Correlations, Karl Pearson's Coefficient of Correlations. Spearmen's Rank Correlation

**UNIT V: Regression Analysis**

Meaning of Regression Analysis, Uses of Regression Analysis, Regression Lines, Line of Best Fit, Regression Equations

**Suggested Readings:**

1. Sharma, J. K. (2021). *Mathematics for Business and Economics*. New Delhi: Asian Books Private Limited
2. Kothari, C. R. (2019). *Quantitative Techniques*. New Delhi: Vikas Publishing House
3. Saha, S., Mukherji, S. (2021). *Quantitative Methods*. London: New Central Book Agency (P) Ltd.
4. Mike, R. (2020). *Basic Mathematics for Economists*. New York, Routledge
5. Salvatore, D. (2018). *Mathematics and Statistics, Schaum's Series*. New Delhi. Tata McGraw Hill.

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