



जननायक चन्द्रशेखर विश्वविद्यालय, बलिया  
Jananayak Chandrashekhar University, Ballia

A State University established under Uttar Pradesh State University Act 1973



**Curriculum in Accordance with  
National Education Policy – 2020**

<b>Programme Name:</b>	<b>B.A.</b>
<b>Subject:</b>	<b>MINOR ECONOMICS</b>



**Department of Economics**

**Jananayak Chandrashekhar University, Ballia**

*Shaheed Smark, Near Surha Taal, Basantpur, Ballia – 277301, Uttar Pradesh, India*

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### Subject : Economics (Minor)

### Syllabus

<b>Semester</b>	First
<b>Course Code</b>	A080100M
<b>Course Title</b>	Principle of Micro Economics
<b>Credit</b>	6

**Course Objective:** To educate students about consumer behavior and production, different types of market. To introduce students with different types of market and pricing of resources.

**Learning Outcomes:** After successful completion of the syllabus, learners will be able to:

- The students are familiarized with basic concepts of microeconomics.
- The students learn and understand the concepts of consumer behavior.
- The students learn and understand the theory of production.
- The students learn and understand the theory of distribution.
- The students are able to understand decision- making process in different market situations.

### Syllabus

Unit	Course Content
I	<b>Introduction:</b> Definitions of Economics. <b>Consumer Theory- Utility Analysis:</b> Concept of utility, Law of diminishing marginal utility, Principle of Equi-marginal utility. <b>Indifference curve analysis:</b> Indifference curve, Its properties, Marginal Rate of Substitution, Budget Line, Consumer's Equilibrium. <b>Demand Analysis:</b> Demand Function, Types of Demand, Law of Demand. <b>Elasticity of Demand:</b> Price Elasticity, Its Types and Measurement, Income Elasticity, Cross Elasticity.
II	<b>Theory of Production:</b> Production Function, Types of Production Function, Law of variable proportions. Isoquant curve and its properties, Marginal Rate of Technical Substitution, Iso-cost line, Producer's Equilibrium. <b>Cost Analysis:</b> Cost in the short run, cost in the long run.
III	<b>Theory of Distribution:</b> <b>Theory of Rent:</b> Ricardo's, Quasi Rent, Modern Theory. <b>Theory of Interest:</b> Classical, Loanable fund theory, Liquidity preference theory. <b>Theory of wages:</b> Marginal Productivity theory of wages. <b>Theory of Profit:</b> Innovation theory, The Risk theory, Uncertainty theory.
IV	<b>Market Structure- Perfect Competition:</b> Concepts and Characteristics, Equilibrium of the firm in the short run and long run, Equilibrium of the industry in the short run and long run. <b>Imperfect Competition:</b> Concepts and Characteristics, SR & LR Price determinations under monopolistic competition. <b>Theory of Monopoly Firm:</b> Concept and Characteristics, SR & LR Price decision of a monopoly firm, Price discrimination,

**References:** □ .Ahuza, H.L: 'Advanced Economic Theory', S.

Chand & Company. □ .Shastri, Rahul. A: 'Microeconomics',  
Orient Blackswan.

- .Dwivedi, DN: Microeconomics: Theory and Applications, Pearson.
- .Lal, SN: Arthshastra ke Siddhant, Shiv Publishing House, Allahabad.
- .Seth, ML: Arthshastra ke Siddhant, Laxmi Narayan Publications, Agra.

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Subject : Economics (Minor)

### Syllabus

<b>Semester</b>	BA-Third
<b>Course Code</b>	A080300M
<b>Course Title</b>	History of Economic Thought
<b>Credit</b>	6

**Course Objective:** To educate students about Economic thoughts of Indian and Western Economists.

**Learning Outcomes:** After successful completion of the syllabus, learners will be able to:

- To learn and discuss how the economic thought has evolved over time.
- To critically compare of the contributions of the main schools of economics.
- To know about Indian Economic Thinkers and their valuable contribution in the field of Economics.
- To know the application of the theories of general and partial equilibrium, the current macroeconomic debate between the neo-classical and the Keynesian school.

### Syllabus

Unit	Course Content
I	<b>Economic Thought of Kautily:</b> Arth evm Arthshastra ki Pribhasha(Vartashastra), Sarvjanik vitt. <b>Gandhian Economic Thought:</b> Sarvoday Arthniti, aarthik vrat evm trusteeship ka siddhant. <b>Economic Thought of Pt Deendyal Upadhyay:</b> Ekattm Arthniti evm Arthik Loktantra. <b>Economic Thought of J K Mehata:</b> Definition of Economics, Concept of Representative Firm.
II	<b>Economic Thought of Adam Smith:</b> Division of Labour, Theory of Value. <b>Economic Thought of David Ricardo:</b> Distribution, Idea on International Trade. <b>Economic Thought of Malthus:</b> Theory of Demography, Theory of Over-production.
III	<b>Economic Ideas of J.B.Say:</b> Market Law. <b>Economic Thought of Karl Marx:</b> Theory of Value, Theory of Surplus Value. <b>Economic Thought of Marshall:</b> Ideas on Consumer's Surplus, Role of Time in Price Determination, Quasi- Rent. <b>Economic Thought of Pigou:</b> Concept of Welfare.
IV	<b>Economic Thought of Schumpeter:</b> Theory of economic development, Theory of Trade cycle. <b>Economic Thought of Gossen:</b> Law of Diminishing marginal utility, Equi marginal utility law. <b>Economic Thought of Walras:</b> Value related view, Theory of general equilibrium. <b>Economic Thought of Fisher:</b> Quantity theory of Money.

### References:

1. Bhatia, H.L : History of Economic Thought , Vikash Publishing House.
2. Blackhouse, R (1985) : A History of Modern Economic Analysis, Basil Blackwell, Oxford.
3. Ganguli, B.N(1977) : Indian Economic Thought : A 19th Century Perspective, Tata Mcgraw Hill.
4. Hajela, T.N (2011) : History Of Economic Thought , Ane Books.
5. Jhingan, M.L (2008): Aarthik Vicharon Ka Itihas , Vrinda Publications, New Delhi.
6. Kautilya (1992), The Arthashastra, Translated And Introduced By L.N.Rangarajan, Penguin Books.

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