

SES's L.S.RAHEJA COLLEGE OF ARTS AND COMMERCE

(AUTONOMOUS)



Syllabus of Microeconomics-I under NEP 2020 for Bachelors of Arts (BA) Major (4 credits) in Sem I

Department of Economics

Head of the Department: Ms. Samiksha Jadhav

Date of approval by the BoS in Economics : 23/04/2024

Approved by the Academic Council on: 29/04/2024

Ratified by the Governing Body on: 06/05/2024



Programme: Bachelors of Arts			Semester : I		
Course : Microeconomics-I (Major 4 credits)			Code: UGBAIECOMJ124		
Academic Year: 2024-2025			Batch: 2024-2027		
Teaching Scheme			Evaluation Scheme		
Lectures	Practical	Tutorials	Credits	Internal Continuous Assessment (ICA) (weightage)	Term End Examinations (TEE) (weightage)
60	Nil	Nil	04	40 marks/40% of the total marks	60 marks/60% of the total marks

Particulars	%
Class tests / Assignment / Project / Quiz etc. (three components- to be conducted at different instants of time)	40
Class test, Quiz/presentation/Viva-Voce (OR)	20+10+10=40 Marks
Assignment/Project, Quiz and presentation/Viva-Voce	20+10+10=40 Marks

Learning Objectives :	<ol style="list-style-type: none"> 1) To develop understanding of basic microeconomic concepts, principles and problems. 2) To make learner aware about concepts related to demand, supply, and equilibrium. 3) To help learner comprehend various concepts of elasticity and its applications. 4) To familiarise learner with indifference curve analysis and related concepts.
Learning Outcomes :	<ol style="list-style-type: none"> 1) At the end of this course, the learner will be able to understand basic microeconomic concepts, principles and problems. 2) At the end of this course, learner will be able to analyse demand, supply, and equilibrium. 3) At the end of this course, learner will be able to apply concepts of elasticity to real world problems. 4) At the end of this course, learner will be able to evaluate and create utility functions and apply indifference curve analysis to day-to-day life.
Pedagogy:	ICT Based Pedagogy/ Lecture/ Videos followed by discussion/Group work/Case studies/individual and group Assignments etc.

Detailed Syllabus: (per session plan)
Plan

to be submitted along with Teaching

Session Outline For :Microeconomics-I

Each lecture session would be of one hour duration (60 sessions).

Module	Module Content	Module Wise Pedagogy Used (only pointers)	Module Wise Duration/ Lectures
I	Introduction to Microeconomics: Microeconomics: Meaning, Scope, Nature, Importance, Limitations, Ten Principles of Economics; Basic Economic Problems; Positive Economics and Normative Economics; Concepts of Equation, Functions, Graphs, Diagrams, Line, Slopes and Intercepts.	ICT Based Pedagogy/ Lecture/ Videos followed by discussion/Group work/Case studies/individual and group Assignments etc.	15
II	Demand and Supply Analysis: Concept of Demand: Market Demand versus Individual Demand, Law of Demand, Movements along the Demand Curve, Shifts in the Demand Curve (graphical and numerical examples); Concept of Supply: Market Supply and Individual Supply, Law of Supply-Movement along the supply curve-Shifts in Supply Curve, effect of tax and subsidy on price (graphical and numerical examples), (with numerical examples on demand, supply and equilibrium, case studies)	ICT Based Pedagogy/ Lecture/ Videos followed by discussion/Group work/Case studies/individual and group Assignments etc.	15
III	Elasticity and its applications: Concepts and Types of Elasticity- Elasticity of Demand and Supply and Types of Demand Elasticity - Price Elasticity of Demand, Income Elasticity, Cross Price elasticity and Promotional Elasticity, Degrees of Price elasticity- Methods of Measuring Price Elasticity of Demand – Total Outlay Method, Percentage Method and Point Method; Numerical examples on elasticity and case studies	ICT Based Pedagogy/ Lecture/ Videos followed by discussion/Group work/Case studies/individual and group Assignments etc.	15
IV	Indifference Curve Analysis: Introduction to Cardinal and Ordinal Approaches; Indifference Curve Analysis (Diagram and equation) - Properties of Indifference Curves, Budget Line (Diagram and equation), Plotting indifference curve and budget lines, and Consumer's Equilibrium (Diagram and equation); Income, Price and Substitution Effect; Derivation of Demand Curve; Consumer's Surplus and Producer's Surplus	ICT Based Pedagogy/ Lecture/ Videos followed by discussion/Group work/Case studies/individual and group Assignments etc.	15

REFERENCE BOOKS

1. H.L Ahuja, Principles of Microeconomics, 22e, S Chand Publication.
2. Paul A. Samuelson and William D. Nordhaus, Microeconomics, McGraw Hill Education, 19th edition
3. Gregory Mankiw, Principles of Economics, South-Western College Publishing; 7th edition December 2013
4. Jeffery M Perloff, Microeconomics 7th edition Pearson education 2019
5. Robert Pindyck & Daniel Rubinfeld Microeconomics 8th edition, Pearson education
6. Edward T Dowling, Introduction to Mathematical Economics, Third Edition, Schaum series
7. Instructor's Manual

QUESTION PAPER PATTERN (4 credit course)

EXTERNAL EXAM PAPER PATTERN (60 MARKS) to be implemented under NEP 2020 from Academic Year 2024 -25

- Q.1. Any 2 questions out of 3 on Module 1 (15 marks)
Q.2. Any 2 questions out of 3 on Module 2 (15 marks)
Q.3. Any 2 questions out of 3 on Module 3 (15 marks)
Q.4. Any 2 questions out of 3 on Module 4 (15 marks)

Rubrics for Evaluation of Internal Continuous Assessment (40 marks) to be implemented under NEP 2020 from Academic Year 2024 -25

Sr No.	Examination Method	Marks	Marking Scheme	Criteria
1	Class Test	20	As per the student's score	MCQ, Short Answers, Diagrams
2	Assignment/ Project	10	Subject knowledge – 10 marks, Content – 06 marks, Presentation- 04 marks	Topic will be given by faculty
3	Presentation	10	Subject knowledge- 06marks, Presentation skills - 04 marks	Poster Presentation, PPT