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**Binod Bihari Mahato Koyalanchal University, Dhanbad**

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**University Department of Economics**



**Syllabus for Bachelor of Arts in Economics**  
**Four Year Undergraduate Programme (FYUGP)**



**Effective From Session 2025-29**  
**First Year Only**

6.1 Credit Framework for first three years of FYUGP is as given in **Table-2**

Academic Level	Level of Courses	Semester	MJ: Discipline Specific Courses – Core or Major (60)	AC: Associated core courses from discipline/ Interdisciplinary/ vocational (8)	ELC: Elective courses may be opted from four paths [Follow table 4, 5 & 6] (16)	MDC: Multidisciplinary Courses (From a pool of Courses) (9)	AEC: Ability Enhancement Courses (Modern Indian Language and English) (8)	SEC: Skill Enhancement Courses (9)	VAC: Value Added Courses (6)	IKS: (i) Indian Knowledge System (2) & (ii) Social awareness (2)	RC: Research Courses (12)	AME: Advanced Courses instead of Research (12)	Total Credits	IAP: Internship/Apprenticeship/ Project/ Vocational course/ Dissertation (4)	
	1	2	3 (8)	4 (32)		5	6	7	8	9	10	11	12	13	
Level 4.5	Level 100-199: Foundation or Introductory courses	I	4	4	--	---	3	2	3	2	2	--	---	20	
		II	4	--	4	---	3	2	3	2	2	--	---	20	
		Exit Point: Undergraduate Certificate provided with Summer Internship/ Project/ Vocational course/ Dissertation (4 credits)													
Level 5	Level 200-299: Intermediate-level courses	III	4+4	---	4	3	2	3	--	---	--	---	20	4	
		IV	4+4+4	---	4	---	2	--	2	---	--	---	20		
		Exit Point: Undergraduate Diploma provided with Summer Internship/ Project/ Vocational course/ Dissertation (4 credits)													
Level 5.5	Level 300-399: Higher-level courses	V	4+4+4+4	---	4	---	---	--	--	---	--	---	20		
		VI	4+4+4+4	---	4	---	---	--	--	---	--	---	20		
		Exit Point: Bachelor's Degree with Summer Internship/ Project/ Vocational course/ Dissertation (4 credits)												120	+4

6.2 Credit Framework for various pathways in fourth years of FYUGP is as given in Table-3

Academic Level	Level of Courses	Semester	MJ Discipline Specific Courses – Core or Major (20)	AC; Associated core courses from discipline/ Interdisciplinary/ vocational (8)	ELC; Elective courses opted in Semester III from four paths of Table 4, 5 & 6 (8)	MDC; Multidisciplinary Courses (From a pool of Courses) (0)	AEC; Ability Enhancement Courses (Modern Indian Language and English) (0)	SEC; Skill Enhancement Courses (0)	VAC; Value Added Courses (0)	BKS; (i) Indian Knowledge Systems (0) & (ii) Social awareness (0)	BC; Research Courses (12)	AMJ; Advanced Courses in place of Research (12)	Total Credits	IAP; Internship/Apprenticeship/ Project/ Vocational course/ Dissertation (4)
1	2	3 (80)	4 (32)	5	6	7	8	9	10	11	12	13		
Honours with Research														

<b><i>Semester-wise Titles of the Papers (Major)</i></b>					
<b><i>Year</i></b>	<b><i>Sem.</i></b>	<b><i>CourseCode</i></b>	<b><i>Title of the Paper</i></b>	<b><i>Theory/ Practical</i></b>	<b><i>Credits</i></b>
<b><i>Certificate Course in Fundamentals of Economics</i></b>					
<b><i>FIRST- YEAR</i></b>	<b><i>I</i></b>	<b><i>ECOMJ-1</i></b>	<b><i>Microeconomics</i></b>	<b><i>Theory</i></b>	<b><i>4 Credits</i></b>
	<b><i>II</i></b>	<b><i>ECOMJ-2</i></b>	<b><i>Indian Economy</i></b>	<b><i>Theory</i></b>	<b><i>4 Credits</i></b>
<b><i>Undergraduate Diploma in Economics</i></b>					
<b><i>SECOND YEAR</i></b>	<b><i>III</i></b>	<b><i>ECOMJ-3</i></b>	<b><i>Macroeconomics</i></b>	<b><i>Theory</i></b>	<b><i>4 Credits</i></b>
		<b><i>ECOMJ-4</i></b>	<b><i>Introductory Statistics for Economics</i></b>	<b><i>Theory</i></b>	<b><i>4 Credits</i></b>
	<b><i>IV</i></b>	<b><i>ECOMJ-5</i></b>	<b><i>Economic History of India</i></b>	<b><i>Theory</i></b>	<b><i>4 Credits</i></b>
		<b><i>ECOMJ-6</i></b>	<b><i>Money &amp; Banking</i></b>	<b><i>Theory</i></b>	<b><i>4 Credits</i></b>
		<b><i>ECOMJ-7</i></b>	<b><i>Jharkhand Economy</i></b>	<b><i>Theory</i></b>	<b><i>4 Credits</i></b>

<b><i>Bachelor in Economics</i></b>					
<b><i>THIRD YEAR</i></b>	<b><i>V</i></b>	<b><i>ECOMJ-8</i></b>	<b><i>History of Economic Thought</i></b>	<b><i>Theory</i></b>	<b><i>4 Credits</i></b>
		<b><i>ECOMJ-9</i></b>	<b><i>Environmental Economics</i></b>	<b><i>Theory</i></b>	<b><i>4 Credits</i></b>
		<b><i>ECOMJ-10</i></b>	<b><i>Public Finance</i></b>	<b><i>Theory</i></b>	<b><i>4 Credits</i></b>
		<b><i>ECOMJ-11</i></b>	<b><i>Introductory Mathematical Economics</i></b>	<b><i>Theory</i></b>	<b><i>4 Credits</i></b>
	<b><i>VI</i></b>	<b><i>ECOMJ-12</i></b>	<b><i>Economics of Market, Distribution &amp; Welfare</i></b>	<b><i>Theory</i></b>	<b><i>4 Credits</i></b>
		<b><i>ECOMJ-13</i></b>	<b><i>Economics of Growth &amp; Development</i></b>	<b><i>Theory</i></b>	<b><i>4 Credits</i></b>
		<b><i>ECOMJ-14</i></b>	<b><i>Planning Development &amp; Policies</i></b>	<b><i>Theory</i></b>	<b><i>4 Credits</i></b>
		<b><i>ECOMJ-15</i></b>	<b><i>International Trade</i></b>	<b><i>Theory</i></b>	<b><i>4 Credits</i></b>

<b>Bachelor in Economics with Research</b>					
FOUR TH YEAR	VII A	ECOMJ-16	Research Methodology	Theory	4 Credits
		ECOMJ-17	Economics of Social Sector	Theory	4 Credits
		ECOMJ-18	Global Economic Issues	Theory	4 Credits
		ECO RC1	Research Proposal- Planning & Techniques	Theory	4 Credits
	VIII A	ECOMJ-19	Financial Market	Theory	4 Credits
		ECOMJ-20	Gender and Development	Theory	4 Credits
		ECO RC-2	Research Internship/Field Work/Project/Dissertation/Thesis	.....	8 Credits

<b>Bachelor in Economics with Honours</b>					
FOUR TH YEAR		ECOMJ-16	Human Development Dimensions and India	Theory	4 Credits
		ECOMJ-17	Economics of Social Sector	Theory	4 Credits
		ECOMJ-18	Global Economic Issues	Theory	4 Credits
		AMJ-1A	Matrix & Operation Research in Economics	Theory	4 Credits
		Or			
		AMJ-1B	Leading Issues in Indian Agricultural	Theory	4 Credits
		Or			
		AMJ-1C	Indian Banking and Financial System	Theory	4 Credits
	VIII B	ECOMJ-19	Financial Market	Theory	4 Credits
		ECOMJ-20	Gender and Development	Theory	4 Credits
		AMJ- 2 A	Econometrics	Theory	4 Credits
		Or			
		AMJ- 2 B	Demography	Theory	4 Credits
		Or			
		AMJ- 2 C	Industrial Economics	Theory	4 Credits
		Or			
		AMJ -3 A	Advance Statistical Economics	Theory	4 Credits
		Or			
		AMJ -3 B	Rural Development	Theory	4 Credits
		Or			
		AMJ -3 C	Labour Economics	Theory	4 Credits

<b>Bachelor in Economics with Postgraduate Diploma</b>					
<b>FOUR TH YEAR</b>	<b>VII C</b>	<i>ECOMJ-16</i>	<i>Human Development Dimensions and India</i>	<i>Theory</i>	<i>4 Credits</i>
		<i>ECOMJ-17</i>	<i>Economics of Social Sector</i>	<i>Theory</i>	<i>4 Credits</i>
		<i>ECOMJ-18</i>	<i>Global Economic Issues</i>	<i>Theory</i>	<i>4 Credits</i>
		<i>ECO JOC 1</i>	<i>Entrepreneurship</i>	<i>Theory</i>	<i>4 Credits</i>
	<b>VIII C</b>	<i>ECOMJ-19</i>	<i>Financial Market</i>	<i>Theory</i>	<i>4 Credits</i>
		<i>ECOMJ-20</i>	<i>Gender and Development</i>	<i>Theory</i>	<i>4 Credits</i>
		<i>ECO JOC 2</i>	<i>Business Management</i>	<i>Theory</i>	<i>4 Credits</i>
		<i>ECO JOC 3</i>	<i>Data Analysis</i>	<i>Theory</i>	<i>4 Credits</i>

<b>Associated Core Course</b>					
<b>Year</b>	<b>Semester</b>	<b>Paper Code</b>	<b>Title of the Paper</b>	<b>Theory</b>	<b>Credits</b>
	<i>I/II</i>	<i>ECO-AC</i>	<i>Principles of Economics</i>	<i>Theory</i>	<i>4 Credits</i>

<b>Multidisciplinary Course</b>			
<i>ECO-MDC I/II/III</i>	<i>Introductory Economics</i>	<i>Theory</i>	<i>3 Credits</i>

<b>ELC-B (Path B)</b> <b>Elective Courses from disciplinary Subject</b>			
CODE	SEM	PAPER	CREDITS
<i>ECO-ELC-B-1</i>	<i>III</i>	<i>Intermediate Economics</i>	4
<i>ECO-ELC-B-2</i>	<i>IV</i>	<i>Money and Banking</i>	4
<i>ECO-ELC-B-3</i>	<i>V</i>	<i>Economics of Product and factor Market</i>	4
<i>ECO-ELC-B-4</i>	<i>VI</i>	<i>Indian Economy</i>	4
<i>ECO-ELC-B-5</i>	<i>VII</i>	<i>Economics of Growth and Development</i>	4
<i>ECO-ELC-B-6</i>	<i>VIII</i>	<i>Public Finance &amp; International Trade</i>	4
<b>ELC-C (Path C)</b> <b>Elective Courses from Vocational</b>			
CODE	SEM	PAPER	CREDITS
<i>ECO-ELC-C-1</i>	<i>III</i>	<i>Financial Literacy and Banking Sector</i>	4
<i>ECO-ELC-C-2</i>	<i>IV</i>	<i>Tourism and Travel Management</i>	4
<i>ECO-ELC-C-3</i>	<i>V</i>	<i>Capital Market</i>	4
<i>ECO-ELC-C-4</i>	<i>VI</i>	<i>Data Analysis</i>	4
<i>ECO-ELC-C-5</i>	<i>VII</i>	<i>Entrepreneurship</i>	4
<i>ECO-ELC-C-6</i>	<i>VIII</i>	<i>Business Management</i>	4

**SEMESTER-I**

**MJ-1 Microeconomics**

**Marks: 25 (MSE) + 75 (ESE ; 3Hrs) = 100**

**Pass Marks: (MSE:10+ ESE: 30)= 40**

**Instruction to Question Setter for :-**

**Mid Semester Examination (MSE):**

*1 Hr. semester internal Assessment (SIA) of 20 marks+ 5 marks on Classroom performance*

**End Semester Examination (ESE):**

*For End Semester Examination (ESE 75 marks, 3Hrs Exam): There will be two group of questions. **Group A is compulsory** which contains three questions. **Question no. 1 will be 5 very short answer type question of 1 mark each. Question No. 2 & 3 will be short answer type of 5 marks each. (5X2).** Group B will contain descriptive type six question of fifteen marks each, out of which any four are to answer. (15X4).*

***Course Outcome:** The Outcome of the paper is to analyse the economic behaviour of individuals, firms and markets. It is mainly to equip the students in a rigorous and comprehensive understanding with the various aspects of consumer behaviour and Economic Welfare, Firms behaviour and the theory of imperfect markets and equilibrium in different conditions.*

**Unit 1: Introduction**

- 1.1 Subject Matter of Economics
- 1.2 Nature and Scope of Economics: Micro and macro Economics; Positive and Normative Economics; Dynamic and Comparative Static Economics.
- 1.3 Methodology in Economics: Deductive and Inductive Methods.
- 1.4 Central Economic Problems: Scarcity and Choice; Production Possibility Frontier (PPF).

**Unit 2: Consumer Behaviour**

- 2.1 Cardinal Utility Analysis: Total and marginal Utility; Law of Diminishing Marginal Utility; Law of Equi-Marginal Utility; Consumer's Equilibrium.
- 2.2 Ordinal Utility Analysis: Indifference Curves; Budget Constraints; Consumer's Equilibrium.
- 2.3 Price Effect; Substitution Effect (Hicks and Slutsky); Income Effect.
- 2.4 Income Consumption Curve (ICC) and Price Consumption Curve (PCC); Normal, Inferior and Giffen Goods.
- 2.5 Consumer's Surplus: Marshall and Hicks.

**Unit 3: Demand Analysis**

- 3.1 Meaning of Demand; Derivation of individual Demand Curve under Cardinal and Ordinal Utility Analysis; Market demand curves for a product
- 3.2 Law of Demand; Factors Influencing Demand; Shifts in demand; Increase and decrease in demand; Engels' Curve;
- 3.3 Elasticity of Demand; Price; Income and Cross Elasticity; Factors affecting elasticity of demand.

**Unit 4: Theory of Production**

- 4.1    Production Function: Short Run and Long Run.
- 4.2    Law of Variable Proportions
- 4.3    Returns to Scale; Economies of Scale.
- 4.4    Cobb-Douglas Production Function: It's Properties.
- 4.5    Isoquant Analysis; Iso-Cost Line; Producer's Equilibrium.

**Suggested Readings:**

- 1.    Karl E. Case and Ray C Fair, Principles of Economics, Pearson Education Inc.
- 2.    N. Gregory Mankiw, Economics: Principles and Applications, Centage Learning India Private Limited.
- 3.    Joseph E. Stieglitz and Carl E. Walsh, Economics, W.W. Norman & Company.
- 4.    C. Snyder and W. Nicholson, Fundamentals of Micro Economics, Cengage Learning, India.
- 5.    B. Douglas Bernheim and Micgael D. Winston, Micro Economics, Tata McGraw Hill, India.
- 6.    Alfred W. Stonier and Douglas C. Hague, A Textbook of Economic Theory ,E L B S and Longman Gr. Ltd.
- 7.    H.L. Ahuja, Advanced Economic Theory, S. Chand Publication, New Delhi
- 8.    M.L.Seth, Micro Economics, Lakshmi Narayan Publication, Agra.



**SEMESTER-II**

**MJ-2 Indian Economy**

**Marks: 25 (MSE) + 75 (ESE ; 3Hrs) = 100**  
**30)= 40**

**Pass Marks: (MSE:10+ ESE:**

**Instruction to Question**  
**Setter for :-**

**Mid Semester Examination**  
**(MSE):**

*1 Hr. semester internal Assessment (SLA) of 20 marks+ 5 marks on Classroom performance*

**End Semester Examination (ESE):**

*For End Semester Examination (ESE 75 marks, 3Hrs Exam): There will be two group of questions. **Group A***

***is compulsory** which contains three questions. **Question no. 1** will be 5 very short answer type question of 1 mark each. **Question No. 2 & 3** will be **short answer type** of 5 marks each. (5X2). **Group B** will contain descriptive type six question of fifteen marks each, out of which any four are to answer. (15X4).*

**Course Outcome:** *The course on Indian Economy examines issues relating to the evolution and performance on all aspects of the Indian economy. It is based on the concepts of development economics. The course is fairly exhaustive and is useful for increasing the general awareness of students on issues affecting the Indian Economy.*

**Unit 1 Framework of Indian Economy**

- 1.1. Nature, structure and feature of Indian Economy
- 1.2. Natural Resources- Land, Water, Forest and Minerals resources of India.
- 1.3. Progress and trend of Indian Growth rate, GDP, PCI

**Unit 2 Demography**

- 2.1 India's Population: Size, and Growth Trends, Current Census

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- 2.2 Demographic Transition; Population and Economic Development, Remedies for Rapid Growth of population
- 2.3 Problems Faced by Indian Economy-Poverty, Unemployment, Inequality and its solutions.

### **Unit 3 India & Agriculture**

- 3.1 Role of Agriculture in Indian Economy, Trend in Agriculture Production and Productivity, Cropping Pattern in India.
- 3.2 Green revolution, Impact of Green Revolution.
- 3.3 New Agriculture Policy in India, Trend in Agricultural prices.
- 3.4 The Problem of Food Security, National Food Security Act, PDS system and Its Impact

### **Unit 4 Indian Industry & Foreign Trade**

- 4.1 Trends in Industrial Production, Problems of Industrial Development in India.
- 4.2 The Role and Performance of Small and Cottage Industries in Indian Economy & Problems Faced by them.
- 4.3 New Industrial Policy, Appraisal of New Industrial Policy, Privatization and Disinvestment Policy in India, Corporate Social Responsibility.
- 4.4 Composition of Foreign Trade, direction of Trade; India's Balance of Payment Situation since 1991, Challenges and outlook.
- 4.5 Foreign Trade Policy, Need for Foreign Capital, Foreign Investment Inflows.

### ***Suggested Readings-***

1. Bhagwati, J (2012): Reform and Economic Transformation in India.
2. Brahmaanda, P.R. and Panchmukhi, V.R. (2001) : Development Experience in Indian Economy: Inter State Perspective, Bookwell , Delhi.
3. Goyal, Ashima (2015): A Concise Handbook of Indian Economy in the 21st century.
4. Dantwala, M.L. (1996): Dilemmas of Growth The Indian Experience, Oxford University Press, New Delhi.
5. Puri, V.K. and Mishra, S.K. (2018): Indian Economy, Himalaya Publishing House.(Hindi/English)
6. Dutt, R. and Mahajan, B.D. (2018): Indian Economy, S. Chand Publications, New Delhi. (Hindi/English)
7. Yojana (Hindi/English)- A Monthly Magazine.
8. Kurukshetra (Hindi/English)- A Monthly Journal of Rural Development.
9. Economic Survey, Govt. of India (Hindi/English)

Multidisciplinary Course			
ECO-MDC	Introductory Economics	Theory	3 Credits

**SEMESTER – I/II/III**

**Marks: 75 (ESE ; 3Hrs) = 75**

**Pass Marks: (ESE: 30)= 40**

**Instruction to Question Setter for**

**:-**

**End Semester Examination (ESE):**

*For End Semester Examination (ESE 75 marks, 3Hrs Exam): There will be two group of questions. **Group A is compulsory** which contains three questions. **Question no. 1 will be 5 very short answer type question of 1 mark each. Question No. 2 & 3 will be short answer type of 5 marks each. (5X2).** Group B will contain descriptive type six question of fifteen marks each, out of which any four are to answer. (15X4).*

**Course Outcome: Credits 03, Lectures 45, Marks:75(ESE)**

**Pass Marks: 30**

**Course Outcome:** This course aims to introduce the students to the basic concepts of Microeconomics & Macroeconomics. This course discusses the preliminary concepts associated Money, Banking, Inflation etc. Students will understand how optimum real-life decisions are taken by individuals & firms under situations of scarcity in the economy.

**Unit 1: Introduction**

- 1.1 Definition of Economics.
- 1.2 Central Problems of the Economy.
- 1.3 Micro and Macro Economics – Meaning; Difference, Importance and Limitations.

**Unit 2: Micro Economics**

- 2.1 Law of diminishing Marginal Utility; Law of Equi - Marginal Utility.
- 2.2 Law of Demand and Supply; Factors Affecting Demand and Supply.
- 2.3. Elasticity of Demand – Types; Measurement.
- 2.4 Market Equilibrium with the help Market Demand and Market Supply.

**Unit 3: Macro Economics**

- 3.1 National Income - Different Concepts.
- 3.2 Monetary and Fiscal Policies – Meaning and Objectives.

*B. K. ...*

**Unit 4: Indian Economy**

- 4.1    Sectoral Growth of Indian Economy.
- 4.2    Large Scale Industries of India, Definition and Classification of MSME Sector; Their Importance in Indian Economy.
- 4.3    Problems of Agricultural Sector; Sources of Agricultural Credit in India; Green Revolution.
- 4.4    Jharkhand Economy - Growth and Sectoral Composition; Sex; Age; Education; Workforce and Social Composition.

**Unit 5: Developmental Issues in Economics**

- 5.1    Millennium Development Goals.
- 5.2    Concepts of Growth; Development.

**Suggested Readings-**

- 1.    Karl E. Case and Ray C Fair, Principles of Economics, Pearson Education Inc.
- 2.    N. Gregory Mankiw, Economics: Principles and Applications, Centage Learning India Private Limited.
- 3.    B. Douglas Bernheim and Micgael D. Winston, Micro Economics, Tata McGraw Hill, India.
- 4.    Alfred W. Stonier and Douglas C. Hague, A Textbook of Economic Theory ,E L B S and Longman Gr. Ltd.
- 5.    H.L. Ahuja, Advanced Economic Theory, S. Chand Publication, New Delhi
- 6.    M.L.Seth, Micro Economics, Lakshmi Narayan Publication , Agra.
- 7.    Micro economics-Dr. J.P. Mishra Hn. Ed.- Sahitya Bhavan Publication
- 8.    The Economics of Money , Banking and Financial Markets- Frederic S Mishkin ( Pearson)
- 9.    A Treatise on Money- J M Keynes
- 10.    Monetary Economics- Institutions, Theory and Policy- T.T. Sethi ( S.Chand&Company)
- 11.    Monetary Economics- M.L.Seth Hn. Ed. (Lakshmi Narayan Agarwal, Agra)
- 12.    Financial Stability Report- RBI, Monetary Policy Report- RBI

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13. Goyal, Ashima (2015): A Concise Handbook of Indian Economy in the 21st century.
14. Puri, V.K. and Mishra, S.K. (2018): Indian Economy, Himalaya Publishing House. (Hindi/English)
15. Dutt, R. and Mahajan, B.D. (2018): Indian Economy, S. Chand Publications, New Delhi. (Hindi/English)
16. Yojana (Hindi/English)- A Monthly Magazine.
17. Kurukshetra (Hindi/English)- A Monthly Journal of Rural Development.

<i>Associated Core Course</i>					
<i>Year</i>	<i>Semester</i>	<i>Paper Code</i>	<i>Title of the paper</i>	<i>Theory</i>	<i>credit</i>
<i>1st</i>	<i>I/II</i>	<i>ECO-AC-1</i>	<i>Principels Of Economics</i>	<i>Theory</i>	<i>4</i>

### **SEMESTER- I/II**

#### **AC-1    *Principles of Economics***

**Marks: 25 (MSE) + 75 (ESE ; 3Hrs) = 100**

**Pass Marks: (MSE:10+ ESE: 30)= 40**

#### **Instruction to Question Setter for**

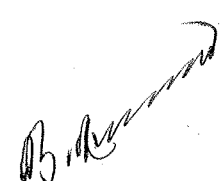
**:-**

#### **Mid Semester Examination (MSE):**

*1 Hr. semester internal Assessment (SIA) of 20 marks+ 5 marks on Classroom performance*

#### **End Semester Examination (ESE):**

*For End Semester Examination (ESE 75 marks, 3Hrs Exam): There will be two group of questions. **Group A is compulsory** which contains three questions. **Question no. 1 will be 5 very short answer type question of 1 mark each.** Question No. 2 & 3 will be **short answer type** of 5 marks each. (5X2). **Group B will contain descriptive type six question of fifteen marks each, out of which any four are to answer.** (15X4).*




## Economics Syllabus    FYUGP    BBMK UNIVERSITY, DHANBAD

**Course Outcome:-** *The course exposes students to the basic principles of economic theory. It emphasizes how economists think, how consumers and firms make decisions and interact in output and input markets.*

### **Unit 1: Introduction**

- 1.1 Subject Matter and Methods of Economics
- 1.2 Nature and Scope of Economics
- 1.3 Central Economic Problems; Production Possibility Curve

### **Unit 2: Consumer Behavior**

- 2.1: Cardinal Utility Analysis: Total and marginal Utility; Law of Diminishing Marginal Utility; Law of Equi-marginal Utility, Consumer's Equilibrium
- 2.2: Ordinal Utility Analysis: Indifference Curve and its Properties, Budget Constraints; Consumer's Equilibrium.
- 2.3: Law of Demand; Elasticity of Demand: Price, Income and Cross.

### **Unit 3: Theory of Production**

- 3.1: Production Function: Short Run and Long Run.
- 3.2: Law of Variable Proportions;
- 3.3: Returns to Scale: Economies of Scale.
- 3.4: Isoquant Analysis; Iso-Cost Line; Producer's Equilibrium

### **Unit 4: Theory of Costs and Revenue**

- 4.1: Concepts of Costs and their inter-relationship: Short Run and Long Run.
- 4.2: Concepts of Revenue and their inter-relationship; Break-Even Analysis.

### **Suggested Readings-**

- 1. Karl E. Case and Ray C Fair, Principles of Economics, Pearson Education Inc.
- 2. N. Gregory Mankiw, Economics: Principles and Applications, Centage Learning India Private Limited.
- 3. B. Douglas Bernheim and Michael D. Winston, Micro Economics, Tata McGraw Hill, India.
- 4. Alfred W. Stonier and Douglas C. Hague, A Textbook of Economic Theory, E L B S and Longman Gr. Ltd.
- 5. H.L. Ahuja, Advanced Economic Theory, S. Chand Publication, New Delhi
- 6. M.L.Seth, Micro Economics, Lakshmi Narayan Publication, Agra.
- 7. Micro economics-Dr. J.P. Mishra Hn. Ed.- Sahitya Bhavan Publication
- 8. The Economics of Money , Banking and Financial Markets- Frederic S Mishkin ( Pearson)
- 9. A Treatise on Money- J M Keynes
- 10. Monetary Economics- Institutions, Theory and Policy- T.T. Sethi ( S.Chand&Company)

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B. K. K. K.

B. K. K. K.

Subject/ Code

F.M. = 75

Time=3Hrs.

Exam Year

**General Instructions:**

- i. Group A carries very short answer type compulsory questions.
- ii. Answer 4 out of 6 subjective/ descriptive questions given in Group B.
- iii. Answer in your own words as far as practicable.
- iv. Answer all sub parts of a question at one place.
- v. Numbers in right indicate full marks of the question.

**Group A**

1. [5x1=5]

i. ....

ii. ....

iii. ....

iv. ....

v. ....

2. [5]

3. [5]

**Group B**

4. [15]

5. [15]

6. [15]

7. [15]

8. [15]

9. [15]

Note: There may be subdivisions in each question asked in Theory Examination.

Subject/ Code

F.M. = 100

Time=3Hrs.

Exam Year

**General Instructions:**

- i. Group A carries very short answer type compulsory questions.
- ii. Answer 4 out of 6 subjective/ descriptive questions given in Group B.
- iii. Answer in your own words as far as practicable.
- iv. Answer all sub parts of a question at one place.
- v. Numbers in right indicate full marks of the question.

**Group A**

1. [10x1=10]

i. ....

vi. ....

ii. ....

vii. ....

iii. ....

viii. ....

iv. ....

ix. ....

v. ....

x. ....

2. [5]

3. [5]

**Group B**

4. [20]

5. [20]

6. [20]

7. [20]

8. [20]

9. [20]

Note: There may be subdivisions in each question asked in Theory Examination.