

Resolution No.: AC/II(22-23).3.RUA2

**S. P. Mandali's**  
**Ramnarain Ruia Autonomous College**  
*(Affiliated to University of Mumbai)*



**Syllabus for**  
**Program: F.Y.B.A.**  
**(Economics- Discipline Specific Course)**

**Program Code: (RUAECO)**

(As per the guidelines of National Education Policy 2020-  
Academic year 2023-24)

(Choice based Credit System)

## GRADUATE ATTRIBUTES

S. P. Mandali's Ramnarain Ruia Autonomous College has adopted the Outcome Based Education model to make its science graduates globally competent and capable of advancing in their careers. The Bachelors Program in Science also encourages students to reflect on the broader purpose of their education.

GA	GA Description
	<b>A student completing Bachelor's Degree in Arts program (Humanities &amp; Social Sciences) will be able to:</b>
GA 1	Demonstrate understanding and skills of application of knowledge of historical and contemporary issues in the social and linguistic settings with a transdisciplinary perspective to make an informed judgement
GA 2	Analyse and evaluate theories of individual and social behaviour in the familiar contexts and extrapolate to unfamiliar contexts in order to resolve contemporary issues
GA 3	Effectively and ethically use concepts, vocabularies, methods and modern technologies in human sciences to make meaningful contribution in creation of information and its effective dissemination
GA 4	Explore critical issues, ideas, phenomena and debates to define problems or to formulate hypotheses; as well as analyze evidences to formulate an opinion, identify strategies, evaluate outcomes, draw conclusions and/or develop and implement solutions
GA 5	Demonstrate oral and written proficiency to analyse and synthesise information and apply a set of cognitive, affective, and behavioural skills to work individually and with diverse groups to foster personal growth and better appreciate the diverse social world in which we live
GA 6	Develop a clear understanding of social institutional structures, systems, procedures, and policies existing across cultures, and interpret, compare and contrast ideas in diverse social- cultural contexts, to engage reasonably with diverse groups
GA 7	React thoughtfully with emotional and moral competence to forms of expressive direct action and apply social strategies toward eradicating threats to a democratic society and a healthy planet

<b>GA 8</b>	Articulate and apply values, principles, and ideals to the current societal challenges by integrating management and leadership skills to enhance the quality of life in the civic community through actions that enrich individual lives and benefit the community
<b>GA 9</b>	Recognize and appreciate the diversity of human experience and thought, and apply intellect and creativity to contemporary scenario, to promote individual growth by practicing lifelong learning

## PROGRAM OUTCOMES

<b>PO</b>	<b>PO Description</b>
	Students graduating with a BA degree in <b>Economics</b> will be able to
<b>PO 1</b>	Use the knowledge of economic history and/or the history of economic ideas for a comprehensive understanding of the current economic perspective or event
<b>PO 2</b>	Integrate other disciplinary perspectives with economic analysis to produce a critical assessment of a social problem
<b>PO 3</b>	Use relevant socio-political and economic data to gain insight into an economic relationship or behaviour
<b>PO 4</b>	Apply the concepts in economic theory to analyse any economic scenario
<b>PO 5</b>	Effectively express his/her opinion on an economic event, perspective or policy
<b>PO 6</b>	Creatively employ the insights gained to developing and disseminating constructs of newer economic ideas and policies
<b>PO 7</b>	Apply various quantitative and qualitative skills to analyse and forecast the behaviour of certain economic variables
<b>PO 8</b>	Recognize and appreciate the role various socio- economic, political and cultural institutions in interpreting, comparing and designing the economic policies

### CREDIT STRUCTURE BA

Seme ster	Subject 1		Subj ect 2	GE/ OE course (Acros s discipli nes)	Vocatio nal and Skill Enhance ment Course (VSC) & SEC	Ability Enhanceme nt Course/ VEC/IKS	OJT/FP/C EPCC, RP	Tota l Cre dits
	DS C	DS E						
1	4		4	4 (2*2)	VSC-2 + SEC -2	AEC- 2 (CSK) + VEC- 2 (Understan ding India) + IKS-2		22
2	4		4	4 (2*2)	VSC-2 + SEC -2	AEC-2 (CSK)+ VEC-2 (Env Sc)	CC-2	22
<b>Total</b>	<b>8</b>		<b>8</b>	<b>8</b>	<b>8</b>	<b>10</b>	<b>2</b>	<b>44</b>
<b>Exit option: award of UG certificate in Major with 44 credits and an additional 4 credit Core NSQF course/ Internship or Continue with Major and Minor</b>								
3	Maj or 8		Min or 4	2	VSC-2	AEC-2 MIL	FP -2, CC- 2	22

4	Maj or 8		Min or 4	2	SEC-2	AEC-2 MIL	CEP-2, CC-2	22
<b>Total</b>	<b>16</b>		<b>8</b>	<b>4</b>	<b>4</b>	<b>4</b>	<b>8</b>	<b>44</b>
<b>Exit option: award of UG Diploma in Major with 88 credits and an additional 4 credit Core NSQF course/ Internship or Continue with Major and Minor</b>								
5	DS C 12	DS E	Min or		VSC-2- Major		CEP/FP-2	22
6	DS C 12	DS E 4	Min or 2				OJT-4	22
<b>Total</b>	<b>24</b>	<b>8</b>	<b>4</b>		<b>2</b>		<b>6</b>	<b>44</b>
<b>Exit option: award of UG Degree in Major with 132 credits or Continue with Major for Honours/ Research</b>								

## Course Code- Discipline Specific Course: RUAECO.O101

### Course Title: Microeconomics- I

Academic year 2023-24

#### COURSE OUTCOMES:

COURSE OUTCOME	CO DESCRIPTION
	After completing this course, a student will be able to
<b>CO 1</b>	Understand, explain and interpret the basic principles and elementary concepts in Microeconomics
<b>CO 2</b>	Use the concepts of Consumer Behaviour, Consumer's Equilibrium and Demand Elasticities to explain and interpret the consumer behaviour in real life situations
<b>CO 3</b>	Use these concepts to understand the relevance of Microeconomics to the economic policies which impact and shape the consumer behaviour
<b>CO 4</b>	Understand analyse and apply the introductory Microeconomic theory in a local, regional, national and international perspective

#### DETAILED SYLLABUS

Course Code	Unit	Course/ Unit Title	Credits/ Hours
RUAECO.O101		<b>Microeconomics- I</b>	<b>4/ 60 Lectures</b>
	<b>Unit I</b>	<b>Ten Principles of Economics and Economic Methods</b>	<b>1/ 15 Lectures</b>
		A) Trade-offs faced by the individuals, Significance of opportunity cost in decision making, thinking at the Margin, Responses to incentives, Benefits from Exchange, Organization of Economic activities through Markets and its Benefits, Role of Government in improving Market Outcomes, Dependence of Standard of Living on Production, Growth in Quantity of Money and Inflation, Inflation and Unemployment Trade-off. (To be explained	

		with simple examples) B) Positive Economics and Normative economics C) Basics of graphs (graph of single variable, graph of two variables, curves in the co-ordinate system, slope- cause and effect), Concepts of Function & Derivatives. Concept of equilibrium Measures of Dispersion, Correlation, Linear Regression	
	<b>Unit II</b>	<b>Consumer Behaviour and Demand</b>	<b>1/ 15 Lectures</b>
		Utility Analysis: TU, MU, Cardinal, Ordinal Utility, Estimation of utility function Consumer's Tastes: Indifference Curves Characteristics of Indifference curves, MRS. Some special types of Indifference curves The Consumer's income and price constraints, Consumer's choice	
	<b>Unit III</b>	<b>Consumer Behaviour and Individual Demand</b>	<b>1/ 15 Lectures</b>
		Changes in Income-ICC - Engel's curve, Changes in Price, Price effect, Substitution effect, Income effect	
	<b>Unit IV</b>	<b>Theory of Revealed Preference, Market Demand and elasticities</b>	<b>1/ 15 Lectures</b>
		Theory of Revealed Preferences Market demand for a commodity, Price elasticity of market demand, Income elasticity of demand, cross elasticity of demand	

### References:

1. Varian, Hal (2010) Intermediate Microeconomics: A Modern Approach, W. W. Norton & Company, New York, Eighth Edition

2. Mankiw, Gregory N (2015) Principles of Economics, Cengage Learning, Seventh Edition
3. Salvatore, Dominick (2006) Microeconomics: Theory and Applications, Oxford University Press, Fourth Edition

### Modality of Assessment: Discipline Specific Course (4 Credit Theory Course for BA)

#### A) Internal Assessment- 40%- 40 Marks

Sr No	Evaluation type	Marks
1	Class Test/ Open Book Test/ Project / Assignment / Presentation/ Field project/ Skit/ Podcast/ Survey/ Case Study/ Short film/ Poster/ Exhibition etc.	20
2	Class Test/ Open Book Test/ Project / Assignment / Presentation/ Field project/ Skit/ Podcast/ Survey/ Case Study/ Short film/ Poster/ Exhibition etc.	20
	<b>TOTAL</b>	<b>40</b>

#### B) External Examination (Semester End)- 60%- 60 Marks

##### Semester End Theory Examination:

1. Duration – The duration for these examinations shall be of **Two Hours**.
2. Theory question paper pattern:

##### Paper Pattern:

Question	Options	Marks	Questions Based on
1	2 out of 3 sub- questions	15	Unit I
2	2 out of 3 sub- questions	15	Unit II
3	2 out of 3 sub- questions	15	Unit III
4	2 out of 3 sub- questions	15	Unit IV
	<b>TOTAL</b>	<b>60</b>	



## Course Code- Discipline Specific Course: RUAECO.E111

### Course Title: Microeconomics- II

Academic year 2023-24

#### COURSE OUTCOMES:

COURSE OUTCOME	CO DESCRIPTION
	After completing this course, a student will be able to
<b>CO 1</b>	Understand, explain and interpret the basic principles and elementary concepts in Microeconomics
<b>CO 2</b>	Use the concepts of Production, Cost, Revenue and Output analysis along with the understanding of Producer's Behaviour & Producer's Equilibrium in real life situations
<b>CO 3</b>	Develop an understanding into functioning of the supply side and market structures prevailing in an economy
<b>CO 4</b>	Build on these concepts in the future to develop a deeper understanding into the market economy
<b>CO 5</b>	Distinguish and explain how competitive markets organise the allocation of scarce resources and the distribution of goods and services.
<b>CO 6</b>	Apply course knowledge to analyse the cost of choices and trade-offs that a society or micro unit confronts.
<b>CO 7</b>	Understand analyse and apply the introductory Microeconomic theory in a local, regional, national and international perspective
<b>CO 8</b>	Use these concepts to understand the relevance of Microeconomics to the economic policies which impact and shape the producer's behaviour

#### DETAILED SYLLABUS

Course Code	Unit	Course/ Unit Title	Credits/ Hours
RUAECO.E111		Microeconomics- II	4/ 60 Lectures
	Unit I	Production & Costs	1/ 15 Lectures

		Production function- fixed & variable proportions, Production with one variable input, with two variable inputs- isoquants, Derivation of total product curve, Returns to scale Costs in short run & long run, Expansion path & cost curves	
	<b>Unit II</b>	<b>Price, output Determination &amp; Profit Maximisation- I</b>	<b>1/ 15 Lectures</b>
		Perfect Competition- Total approach & Marginal approach to profit maximization, Short- run supply curve and Equilibrium of a firm, Long- run supply curve and Equilibrium of a firm & industry, Producer's Surplus Pure Monopoly- Sources of Monopoly, Short- run Equilibrium price & output, Long- run Equilibrium of price & output, Price Discrimination, Dumping	
	<b>Unit III</b>	<b>Price, output Determination &amp; Profit Maximisation- II</b>	<b>1/ 15 Lectures</b>
		Monopolistic Competition- many sellers of a differentiated product, Price & output decisions under Monopolistic Competition, Product variation & selling expenses Oligopoly- Features, Cournot Model (Interdependence not recognized), Kinked Demand Curve Model (Interdependence recognized), Cartels, Price Leadership	
	<b>Unit IV</b>	<b>Distribution Theory, &amp; Factor Pricing</b>	<b>1/ 15 Lectures</b>
		Distribution Theory, Pricing & Employment of an input- market demand and supply determination, Marginal Productivity Theory, Monopsony pricing & employment of inputs	

		Pricing methods- Cost-plus pricing, Mark-up pricing, Limit pricing, Peak- load pricing	
--	--	--	--

### References:

1. Varian, Hal (2010) Intermediate Microeconomics: A Modern Approach, W. W. Norton & Company, New York, Eighth Edition
2. Mankiw, Gregory N (2015) Principles of Economics, Cengage Learning, Seventh Edition
3. Salvatore, Dominick (2006) Microeconomics: Theory and Applications, Oxford University Press, Fourth Edition

### Modality of Assessment: Discipline Specific Course (4 Credit Theory Course for BA)

#### A) Internal Assessment- 40%- 40 Marks

Sr No	Evaluation type	Marks
1	Class Test/ Open Book Test/ Project / Assignment / Presentation/ Field project/ Skit/ Podcast/ Survey/ Case Study/ Short film/ Poster/ Exhibition etc.	20
2	Class Test/ Open Book Test/ Project / Assignment / Presentation/ Field project/ Skit/ Podcast/ Survey/ Case Study/ Short film/ Poster/ Exhibition etc.	20
	<b>TOTAL</b>	<b>40</b>

#### B) External Examination (Semester End)- 60%- 60 Marks

##### Semester End Theory Examination:

3. Duration – The duration for these examinations shall be of **Two Hours**.
4. Theory question paper pattern:

##### Paper Pattern:

Question	Options	Marks	Questions Based on
1	2 out of 3 sub- questions	15	Unit I
2	2 out of 3 sub- questions	15	Unit II
3	2 out of 3 sub- questions	15	Unit III
4	2 out of 3 sub- questions	15	Unit IV
	<b>TOTAL</b>	<b>60</b>	