

Revised Syllabus for H.S. 1st year

Sub: Economics

Marks 100[(80 Theory)+ 20 (Project)]

Unit wise distribution of Marks and Periods:

PART –A INTRODUCTORY MICROECONOMICS			
Unit	Topics	Marks	Periods
Unit -1	Introduction	04	10
Unit -2	Consumer's Equilibrium and Demand	15	40
Unit -3	Producer's Behaviour and supply	12	35
Unit -4	Market Equilibrium	09	25
	Total	40	110
PART –B STATISTICS For Economics			
UNIT-1	Introduction	04	05
UNIT-2	Collection, Organisation and Presentation of Data	10	20
UNIT-3	Statistical Tools and Interpretation	26	45
	Total	40	70
PART –C			
Project work		20	20
	G.total	100	200

Unit wise Course Content

Part –A: Introductory Microeconomics

Unit - 1 :	Introduction:	Marks-04	Periods-10
	What is Economics: Microeconomics and Macroeconomics; Positive and Normative Economics; Central Problems of an Economy; What is an economy? Concept of Production Possibility Frontier and Opportunity Cost		
Unit -2	Consumer's Equilibrium and Demand:	Marks-15	Periods-40
	Concept of Utility: Marginal Utility, total Utility; Consumer's equilibrium: Law of Diminishing Marginal Utility;		
	Consumer's Equilibrium using Indifference Curve: Indifference Curve, Indifference map, budget set and budget line, conditions of Consumer's Equilibrium.		
	Demand: Concept of demand, Law of Demand , Demand Curve, Deriving a demand curve from indifference curves and Budget constraints, Normal Goods inferior Good and Giffen good (concepts) Market Demand, Movement along and shifts in Demand Curve, Price elasticity of Demand: Meaning, Measurement , Factors affecting price elasticity of Demand; Measurement of price elasticity of demand: Percentage Method and Geometric measure of elasticity of demand Elasticity and Expenditure.		

Unit -3	Producer's Behaviour and Supply: Marks-12 Periods-35 Meaning of production and production function, Short Run and Long –Run, Total product, average product and Marginal product. Returns to scale; Law of Diminishing Marginal Product and the Law of Variable Proportions Cost: Short –run cost, Long run cost, total cost ,total fixed cost, total variable cost, average cost, average fixed cost ,average variable cost and marginal cost- meaning and their relationships. Revenue-Total, Average and Marginal revenue-Meaning and their relationships Profit Maximisation: Conditions for Profit minimization. Supply: Meaning, determinants of supply, Law of Supply, Supply schedule, Short run supply curve & Long-run supply curve of a firm. Market Supply, Price elasticity of Supply : Meaning and its measurement (Percentage Method).
Unit -4:	Market Equilibrium: Marks-09 Periods-25 Equilibrium, Excess Demand, Excess supply; Market equilibrium with Fixed numbers of Firms; Market equilibrium with Free Entry and Exit, Simple Application of Demand and supply Price ceiling and price Floor.
Part –B	Statistics for Economics
Unit-1	Introduction: Marks-04 Periods-05 Meaning and scope of statistics, importance of statistics in Economics.
Unit-2:	Collection, Organization and Presentation of Data: Marks-10 Periods-20 Collection of data : Sources of data –Primary and Secondary ,Methods of Collecting data. Census and sample survey (concepts only) Some Important Sources of Secondary data: Census of India and National Sample survey organization. Organization: Organization of data –meaning and types of variables, frequency ,distribution ,Presentation of data- tabular and diagrammatic presentation of data-Bar diagram, Pie diagram, Histogram, Frequency Polygon, frequency curve, ogive and time series graph
Unit -3	Statistical Tools and interpretation: Marks-26 Periods-45 Measures of central tendency –Arithmetic Mean, Median and Mode Correlation: Meaning and Properties, scatter Diagram, Measures of Correlation –Karl Pearson's Method (Two variables ungrouped data), Spearman's Rank correlation Index Numbers: Meaning, Construction of an Index Number, Some important index numbers: wholesale price index, consumer price index and index of Industrial production, Uses of index numbers