



University of Rajasthan Jaipur

SYLLABUS

(Three/Four Year Under Graduate Programme in
Science/ Social Science)

I & II Semester

Examination-2023-24

Rg/Jan
Dy. Registrar (Acad.)
University of Rajasthan
JAIPUR

UNIVERSITY OF RAJASTHAN

DEPARTMENT OF ECONOMICS

Programme Name: UG0802/803-Three/Four Year B.Sc.

The Programme is divided into four parts and each part will consist of two semesters.

Part	Year	Odd Semester	Even Semester
Part-I	First Year	Semester-I	Semester-II
Part-II	Second Year	Semester-III	Semester-IV
Part-III	Third Year	Semester-V	Semester-VI
Part-IV	Fourth Year	Semester-VII	Semester-VIII

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Name of University : University of Rajasthan, Jaipur

Name of Faculty : UG0802/803 –B.Sc.

Name of Discipline : Economics

Programme Prerequisites : Passed 12th Class

Programme Outcomes (POs):

- Take informed actions after identifying the assumptions that frame our thinking and actions, checking out the degree to which these assumptions are accurate and valid, and looking at our ideas and decisions (intellectual, organizational, and personal) from different perspectives.
- Provides a firm basis for much of the advanced thinking in the Economics discipline. It provides the student with a logical paradigm for modelling and interpreting the behaviour and interactions of households, firms, and government institutions.
- Understand the basic economic issues and problems of real world.
- Learn the mathematical and statistical techniques necessary for a proper understanding of the discipline, get trained to collect primary data and gain an understanding of proper policy responses to economic problems.
- Learn to use scientific empirical methods to arrive at conclusions about the validity of economic theories.
- Providing students the flexibility to prepare for careers in academia, law, management, journalism, government, and many other fields.

Scheme of Examination for the Session 2023-2024

Scheme of the Examination for Practical subjects:

1 Credit = 25 marks for examination/evaluation

Continuous assessment, in which sessional work and the terminal examination will contribute to the final grade. Each course in Semester Grade Point Average (SGPA) has two components- Continuous assessment (20% Weightage) and (End of Semester Examination) EoSE (80% Weightage).

1. Sessional work will consist of class tests, mid-semester examination(s), homework assignments, etc., as determined by the faculty in charge of the courses of study.

2. Each Paper of EoSE shall carry 80% of the total marks of the course/subject. The EoSE will be of 3 hours duration.
 - Part-A of the paper shall have multiple questions of equal marks. This first question shall be based on knowledge, understanding and applications of the topics/texts covered in the syllabus.
 - Part-B of the paper shall consist of 4 questions with an internal choice of each. The four questions will be set with one from each of the units with internal choice. Third to fourth questions shall be based on applications of the topics/texts covered in the syllabus (60% Weightage) and shall involve solving Problems (40% Weightage) if applicable.
3. 75% Attendance is mandatory for appearing in EoSE.
4. To appear in the EoSE examination of a course/subject student must appear in the mid-semester examination and obtain at least a "C" grade in the course/subject.
5. Credit points in a Course/Subject will be assigned only if, the student obtains at least a C grade in midterm and EoSE examination of a Course/Subject.

Scheme of the Examination for Non-practical subjects:

1 Credit = 25 marks for examination/evaluation

Continuous assessment, in which sessional work and the terminal examination will contribute to the final grade. Each course in Semester Grade Point Average (SGPA) has two components- Continuous assessment (20% weightage) and (End of Semester Examination) EoSE (80% weightage).

6. Sessional work will consist of class tests, mid-semester examination(s), homework assignments, etc., as determined by the faculty in charge of the courses of study.
7. Each Paper of EoSE shall carry 80% of the total marks of the course/subject. The EoSE will be of 3 hours duration.
 - Part-A of the paper shall have multiple questions of equal marks. This first question shall be based on knowledge, understanding and applications of the topics/texts covered in the syllabus.
 - Part B of the paper shall consist of 2 questions with an internal choice of each. The questions will be set with one from each of the units.

- Part C of the paper shall consist of 4 questions with an internal choice of each. The four questions will be set with one from each of the units with internal choice. Third to fourth questions shall be based on applications of the topics/texts covered in the syllabus (60 % Weightage) and shall involve solving Problems (40% Weightage) if applicable.
8. 75% Attendance is mandatory for appearing in EoSE.
 9. To appear in the EoSE examination of a course/subject student must appear in the mid-semester examination and obtain at least a C grade in the course/subject.
 10. Credit points in a Course/Subject will be assigned only if, the student obtains at least a C grade in midterm and EoSE examination of a Course/Subject

Contact Hours

15 Weeks per Semester

L – Lecture	(1 Credit = 1 Hour/Week)
T – Tutorial	(1 Credit = 1 Hour/Week)
S – Seminar	(1 Credit = 2 Hours/Week)
P – Practical/Practicum	(1 Credit = 2 Hours/Week)
F – Field Practice/Projects	(1 Credit = 2 Hours/Week)
SA – Studio Activities	(1 Credit = 2 Hours/Week)
I – Internship	(1 Credit = 2 Hours/Week)
C – Community Engagement and Service	(1 Credit = 2 Hours/Week)

Exit and Entrance Policy

1. Students who opt to exit after completion of the first year and have secured 48 credits will be awarded a **UG Certificate** if, in addition, they complete one internship of 4 credits during the summer vacation of the first year. These students are allowed to re-enter the degree programme within three years and complete the degree programme within the stipulated maximum period of seven years.

2. Students who opt to exit after completion of the second year and have secured 96 credits will be awarded the UG diploma if, in addition, they complete one internship of 4 credits during the summer vacation of the second year. These students are allowed to re-enter within a period of three years and complete the degree programme within the maximum period of seven years.
3. Students who wish to undergo a 3-year UG programme will be awarded UG Degree in the Major discipline after successful completion of three years, securing 150 credits and satisfying the minimum credit requirement.
4. A four-year UG Honours degree in the major discipline will be awarded to those who complete a four-year degree programme with 200 credits and have satisfied the minimum credit requirements.
5. Students who secure 75% marks and above in the first six semesters and wish to undertake research at the undergraduate level can choose a research stream in the fourth year. They should do a research project or dissertation under the guidance of a faculty member of the University/College. The research project/dissertation will be in the major discipline. The students, who secure 200 credits, including 12 credits from a research project/dissertation, are awarded UG Degree (Honours with Research).

Letter Grades and Grade Points

Letter Grade	Grade Point	Marks Range (%)
O (outstanding)	10	91 - 100
A+ (Excellent)	9	81 - 90
A (Very good)	8	71 - 80
B+ (Good)	7	61 - 70
B (Above average)	6	51 - 60
C (Average)	5	40 - 50
P (Pass)	4	
F (Fail)	0	
Ab (Absent)	0	

When students take audit courses, they may be given a pass (P) or fail (F) grade without any credits.

SEMESTER-WISE PAPER TITLES WITH DETAILS

Name of Programme: UG0802/803 –B.Sc.								
Subject/Discipline: Economics								
#	Level	Sem- ester	Type	Title	Credits			
					L	T	P	Total
1.	5	I	MJR/MIN	UG0802/803-ECO-51T-101: Principles of Microeconomics	6	0	0	6
2.	5	II	MJR/MIN	UG0802/803-ECO-52T-102: Fundamental Methods of Mathematical Economics	4	0	0	4
3.	5	II	MJR/MIN	UG0802/803-ECO-52P-103: Eco-Practical-I	0	0	2	2
4.	6	III	MJR/MIN	UG0802/803-ECO-63T-201: Principals of Macroeconomics	6	0	0	6
5.	6	IV	MJR/MIN	UG0802/803-ECO-64T-202: Statistics	4	0	0	4
6.	6	IV	MJR/MIN	UG0802/803-ECO-64P-203: Eco-Practical-II	0	0	2	2
7.	7	V	MJR/MIN	UG0802/803-ECO-75T-301: Trade, Development and Finance	6	0	0	6
8.	7	VI	MJR/MIN	UG0802/803-ECO-76T-302 (A): Indian Economy	4	0	0	4
				OR				
				UG0802/803-ECO-76T-302 (B): Mathematical Economics	4	0	0	4
9.	7	VI	MJR/MIN	UG0802/803-ECO-76P-303: Eco-Practical-III	0	0	2	2

Syllabus

UG0802/803 –B.Sc.

Semester -I: Economics

Session: 2023-2024

Type	Paper Code and Nomenclature	Duration of Examination	Maximum Marks (Midterm + EoSE)	Minimum Marks (Midterm + EoSE)
Theory	UG0802/803-ECO-51T-101: Principles of Microeconomics	1 Hrs -MT 3 Hrs- EoSE	30 Marks-MT 120 Marks-EoSE	12 Marks-MT 48 Marks-EoSE

Semester	I
Code of the Course	UG0802/803-ECO-51T-101
Title of the Course/Paper	Principles of Microeconomics
NHEQF Level	5
Credits	6
Level of Course	Introductory
Type of the Course	Major/Minor
Delivery Type of the Course	Lectures
Prerequisites	NIL
Eligibility Criteria	Passed 12th Class
Objectives of the Course	This course is framed in such a way that students can equip themselves with the basic principles of microeconomic theory in order to deal with real-world micro economic problems.
Course Outcome	The students learn some basic principles of microeconomics and interactions of supply, demand, household, production, cost and characteristics of markets.

Detailed Syllabus

UG9101-ECO-51T-101: PRINCIPLES OF MICROECONOMICS

Unit -I

Subject Matter of Economics: Why study economics? Scope and method of economics; the economic problem: scarcity and choice; the concept of opportunity cost; three problems of economic system: the question of what to produce, how to produce and how to distribute output; science of economics; positive versus normative analysis.

Demand: Law of demand; determinants of demand; shifts of demand versus movements along a demand curve; market demand.

Supply: Law of supply; determinants of supply; shifts of supply versus movements along a supply curve; market supply; market equilibrium; elasticity and its application; consumer surplus; producer surplus.

(25 Lecture)

Unit -II

The Households: The consumption decision - budget constraint, concept of utility, diminishing marginal utility, Diamond-water paradox, consumption and income/price changes, demand for all other goods and price changes; consumer choice: indifference curves, properties of indifference curves derivation of demand curve from indifference curve and budget constraint; consumer equilibrium, income and substitution effects; labour supply and savings decision - choice between leisure and consumption.

(20 Lecture)

Unit-III

Production: Behaviour of profit maximising firms, production process, production functions, law of variable proportions, isoquant and iso cost lines.

Costs: Costs in the short run, costs in the long run, revenue and profit maximization, minimizing losses, short run industry supply curve, economies and diseconomies of scale, producer equilibrium. :

Perfect Competition: Assumptions, features, supply curve of a competitive firm, short run and long run equilibrium of a firm/ industry.

(25 Lecture)

Unit-IV

Monopoly: Meaning, source, types, assumptions, features, price and output determination in the short run and long run.

Monopolistic Competition: Features / characteristics, short run and long run equilibrium of a firm, role of advertising.

Oligopoly: Assumptions, features and characteristics.

(20 Lecture)

Suggested Books:

1. Ahuja H.L (2017). Advanced Economic Theory, S. Chand and Company, New Delhi.
2. Bernheim, B., Whinston, M. (2009). Microeconomics. Tata McGraw-Hill.
3. Dominick Salvatore (2002) Theory and Problems of Microeconomic Theory, Schaum's Outline Series, McGraw-Hill Book Company, Singapore.
4. H. R (2010). Intermediate Microeconomics: A Modern Approach, W. W. Norton and Company, 8th Edition,
5. Koutsoyiannis A, (2008). Modern Microeconomics, Macmillan, London.
6. Mankiw, N. (2007). Economics: Principles and applications, 4th ed. Cengage Learning, 2007.
7. Pindyck Robert S., and Daniel L. Rubinfeld, (2012) Microeconomics, Pearson Prentice Hall, New Jersey.

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UG0802/803 –B.Sc.

Semester -II: Economics


Session: 2023-2024

Type	Paper Code and Nomenclature	Duration of Examination	Maximum Marks (Midterm + EoSE)	Minimum Marks (Midterm + EoSE)
Theory	UG0802/803-ECO-52T-102: Fundamental Methods of Mathematical Economics	1 Hrs -MT	20 Marks-MT	08 Marks-MT
		3 Hrs- EoSE	80 Marks-EoSE	32 Marks-EoSE
Practical	UG0802/803-ECO-52P-103: Eco-Practical-I	1 Hrs -MT	10 Marks-MT	04 Marks-MT
		3Hrs- EoSE	40 Marks-EoSE	16 Marks-EoSE
		<u>EoSE Marks Distribution:</u>		
		1. Practical Record : 08 Marks		
		2. Written Test : 24 Marks		
		3. Viva-Voce : 08 Marks		

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Semester	II
Code of the Course	UG0802/803-ECO-52T-102
Title of the Course/Paper	Fundamental Methods of Mathematical Economics
NHEQF Level	5
Credits	4
Level of Course	Introductory
Type of the Course	Major/Minor
Delivery Type of the Course	Lectures
Prerequisites	NIL
Eligibility Criteria	Passed 12th Class
Objectives of the Course	The objective of this course is to transmit the body of basic mathematics that enables the study of economic theory at the undergraduate level.
Outcome of the Course	This course develops mathematical skills and provides the mathematical foundations necessary for further study of a variety of disciplines including economics, statistics, computer science, finance and data analytics. The analytical tools & techniques introduced in this course are used in business decision-making and provides employment opportunities.


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Detailed Syllabus

UG0802/803-ECO-52T-102: Fundamental Methods of Mathematical Economics

Unit -1

Basics of Mathematical Economics: Mathematical Model: Variables, Constants, Parameters, Equations and Identities; Relations and Functions: Meaning and types of functions- constant function, polynomial functions, rational functions and non-algebraic functions, Simultaneous Equations.

The differential calculus: Limits and Continuity, Concept of the derivative; Rules of differentiation for a function of one variable; Rules of differentiation involving two or more functions of the same variable; Rules of differentiation involving functions of different variables; Derivatives of Exponential function and logarithmic functions; Partial differentiation - Rules for differentiation- first and second order partial derivatives of two independent variable functions; Total differentials and total derivatives of functions having more than one independent variable.

(18 Lecture)

Unit-II

Unconstrained Optimization- the Case of One Choice Variable: First and Second order conditions for maxima, Minima and a point of inflexion; the Case of Two Choice Variables: First order and second order conditions for a maxima, Minima and saddle point solutions.

Constrained Optimization by Lagrange-Multiplier Method- the Case of Two Choice Variables: First order and second order conditions for constrained maxima and minima; Determinantal test for second order conditions.

(12 Lecture)

Unit-III

Integral Calculus and its Uses: Concept of the Integration; Indefinite Integrals, Definite Integrals (excluding trigonometric functions), and Economic applications: consumer surplus and producer surplus.

(12 Lecture)

Unit-IV

Matrix Algebra and Determinants: Matrices and Vectors; Matrix Operations; Basic principles of Matrix Addition and Multiplication, Type of Matrices and their properties; Conditions for Non-singularity of a Matrix; Rank of a Matrix. Determinants and non-singularity, evaluating second –order determinant, evaluating third–order determinant, relationship between Minors and Cofactors; Basic properties of determinants; The transpose of a matrix, the cofactor matrix, Ad joint of a Matrix, Finding the inverse matrix, solution of linear simultaneous equations by matrix inversion method and Cramer’s rule.

(18 Lecture)

Books Recommended:

1. Alpha C. Chiang and Kevin Wainwright, Fundamental Methods of Mathematical Economics, Fourth Edition, Mc Graw Hill International Edition, 2005.
2. Knut Sydsaeter and Peter J. Hammond, Mathematics for Economic Analysis, Low Price Edition, Pearson Education, New Delhi, 2007.
3. Mehta B.C. and G.M.K Madnani (2008). Mathematics for Economics, Sultan Chand & Sons, New Delhi.

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Semester	II
Code of the Course	UG0802/803-ECO-52P-103
Title of the Course/Paper	Eco-Practical-I
NHEQF Level	5
Credits	2
Level of Course	Introductory
Type of the Course	Major/Minor
Delivery Type of the Course	Practicum
Prerequisites	NIL
Eligibility Criteria	Passed 12th Class
Objectives of the Course	The objective of this course to train students with economic tools & techniques with practical problems for analysing economic problems.
Outcome of the Course	The skills developed by this course in the students make students more efficient to deals with problems of economics, statistics, computer science, finance and data analytics.

Detailed Syllabus

UG0802/803-ECO-52P-103: Eco-Practical-I

1. **Graphical Representation:** Optimum and Extreme Values, Point of Inflexion, Concave and Convex Function, Demand function, Supply Function, Cost Function, Indifference Curve, Isoquant, Production Function.

(20 Hour)

2. **Use of Differential and Integral calculus:** Total Function, Average Function, Marginal Functions, Slope, Elasticity, Optimization, Consumer Surplus, Producer Surplus.

(20 Hour).

3. **Applications:** Usage of Matrix and Determinants.

(20 Hour)