Paper - 103

Economics-I

Full Marks: (Written 80+Internal 20) =100. Credit-4

Microeconomics:

1. Demand Analysis: Determinants of Demand-Law of Demand-Exceptions to the Law of Demand-Demand Curve-Shift of Demand Curve-Elasticity of Demand-Different Types of Elasticity of Demand-Measurement and Importance of Elasticity of Demand
2. Consumer Behavior Theory: Total Utility and Marginal Utility-Law of Diminishing Marginal Utility-Consumer's Equilibrium-Definition and Properties of Indifference Curve-Budget Line-Consumer's Equilibrium in Two Commodity Model-Law of Equi-Marginal Utility-Income Effect and Substitution Effect-Inferior and Giffen Good.

3. Market: Concept of Total, Average and Marginal Cost-Concept of Total, Average and Marginal Revenue-Forms of Market-Price and Output in Perfect Competition and Monopoly-Concept of Oligopoly-Consumers' Surplus

Macroeconomics:

4. Circular Flow of Income-withdrawal and injections-National Income Accounting-Concept of GNP, GDP, NNP, NDP, Personal Income-Measurement of National Income.

5. Money and Banking-Definition, Different Forms and Functions of Money-Basic Idea of Supply of Money-Banking System-Central Bank-Role and Functions-Commercial Bank- Functions.

6. Basic Concepts of Inflation-Demand Pull Inflation and Cost Push Inflation-Effects of Inflation -Anti Inflationary Policies.

7. Public Finance-Budget-Sources of Government Revenue-Principles of Taxation-Direct and Indirect tax-Incidence of Tax-Public Debt-Deficit Financing.

Suggested Readings:

1. Lipsey& Chrystal: Economics
2. Ahuja, H. L.: Principles of Microeconomics
3. Sikdar, Soumyen: Principles of Macroeconomics
4. Samanta, Radhashyam: International Economics & Public Finance
5. Myneni, S. R.: Principles of Economics

NOTE-1. Questions are to be set taking from each unit of the syllabus of a paper

2. Number of Questions to be set- 12 questions x 2 marks (for answering 10 questions) and 8 Questions x12 marks (for answering 5 questions).