

**UNITISATION OF SYLLABUS (CBCS)  
ECONOMICS HG/RC  
NOWGONG GIRLS' COLLEGE**

**1<sup>st</sup> Semester**

<b>Code</b>	<b>Name of the paper</b>	<b>Teachers</b>	<b>Methodology</b>
<b>HG 1016</b>	Fundamentals of Microeconomics		
	<b>Unit 2:</b> Consumer theory Budget constraint, concept of utility, diminishing marginal utility, Diamond-water paradox, income and substitution effects; consumer choice: indifference curves, derivation of demand curve from indifference curve and budget constraint.	Kulen Ch Das	Lecture, notes
	<b>Unit 1:</b> Introduction Data presentation in tabular formats; use of diagrams for data presentation; creating charts and diagrams in MS-Excel – bar, line, pie, scatter, radar, bubble diagrams, population pyramids.	Leena Bora Hazari	Lecture, notes
	<b>Unit 3:</b> Production and costs a. Production: behavior of profit maximizing firms, production process, production functions, law of variable proportions, choice of technology, isoquant and isocost lines, cost minimizing equilibrium condition. b. Costs: costs in the short run, costs in the long run, revenue and profit	Deepak Sarma	Lecture, notes

	maximizations, minimizing losses, short run industry supply curve, economies and diseconomies of scale, long run adjustments.		
	<b>Unit 4:</b> Perfect competition a. Assumptions: theory of a firm under perfect competition, demand and revenue; equilibrium of the firm in the short run and long run; long run industry supply curve: increasing, decreasing and constant cost industries. b. Welfare: allocative efficiency under perfect competition.	Bindo Goswami	Lecture, notes

### 2<sup>nd</sup> Semester

Code	Name of the paper	Teachers	Methodology
<b>HG 2016</b>	Microeconomic Theory		
	<b>Unit 2:</b> Factor pricing Theory of a Monopoly Firm Concept of imperfect competition; short run and long run price and output decisions of a monopoly firm; concept of a supply curve under monopoly; comparison of perfect competition and monopoly, social cost of monopoly, price discrimination; remedies for monopoly: Antitrust laws, natural monopoly.	Kulen Ch Das	Lecture, notes
	<b>Unit 3:</b> Market failure Efficiency of perfect competition, Sources of market failure. Externalities and market	Leena Bora Hazari	Lecture, notes

	failure, public goods and market failure, markets with asymmetric information (Ideas only)		
	<p><b>Unit 1:</b> Market structure</p> <p>a. Concept of imperfect competition; short run and long run price and output decisions of a monopoly firm; concept of a supply curve under monopoly; comparison of perfect competition and monopoly, social cost of monopoly, price discrimination; remedies for monopoly: Antitrust laws, natural monopoly.</p> <p>b. Imperfect Competition</p> <p>Monopolistic competition: Assumptions, short run and long run price and output determinations under monopolistic competition, Oligopoly: assumptions, overview of different oligopoly models, contestable markets.</p>	Deepak Sarma	Lecture, notes

### 3<sup>rd</sup> Semester

Code	Name of the paper	Teachers	Methodology
HG 3016	Fundamentals of Macroeconomics		
	<p><b>Unit 2:</b> National income accounting</p> <p>Concepts of Income, Domestic Income and National Income; GDP and NDP at Market</p> <p>Price and Factor Cost, measurement of national income and related aggregates; nominal and real income;</p>	Kulen Ch Das	Lecture, notes
	<p><b>Unit 1:</b> Introduction</p> <p>What is macroeconomics?</p> <p>Macroeconomic issues in an economy.</p>	Leena Bora Hazari	Lecture, notes

	<b>Unit 5:</b> Money in a modern economy Concept of money in a modern economy; monetary aggregates; demand for money; quantity theory of money; liquidity preference and rate of interest; money supply and credit creation; monetary policy.		
	<b>Unit 4:</b> National income determination with government intervention and foreign trade Fiscal Policy: impact of changes in government expenditure and taxes; net exports function; net exports and equilibrium national income.	Deepak Sarma	Lecture, notes
	<b>Unit 3:</b> Determination of GDP Actual and potential GDP; aggregate expenditure; consumption function; investment function; equilibrium GDP; concepts of MPS, APS, MPC, APC; autonomous expenditure; Concept of multiplier.	Bindo Goswami	Lecture, notes, powerpoint

#### 4<sup>th</sup> Semester

Code	Name of the paper	Teachers	Methodology
<b>HG 4016</b>	Macroeconomic Theory		
	<b>Unit 3:</b> Inflation and unemployment Concept of inflation; determinants of inflation; relationship between inflation and unemployment: Phillips Curve in short run and long run.	Kulen Ch Das	Lecture, notes, assignment
	<b>Unit 2:</b> GDP and price level in short and long run Aggregate demand and aggregate supply; multiplier Analysis with AD curve and changes in price levels; aggregate supply in the SR and LR.	Leena Bora Hazari	Lecture, notes

	<b>Unit 4:</b> Balance of payment and exchange rate Balance of payments: current account and capital account; market for foreign exchange; determination of exchange rate.	Deepak Sarma	Lecture, notes
	<b>Unit 1:</b> IS-LM analysis Derivations of the IS and LM functions; IS-LM and aggregate demand; shifts in the AD curve.	Binod Goswami	Lecture, notes, test

### 5<sup>th</sup> Semester

Code	Name of the paper	Teachers	Methodology
RE 5016	Economic Development and Policy in India I		
	<b>Unit 3:</b> Population and economic development Demographic trends; urbanisation.	Kulen Ch Das	Lecture, notes
	<b>Unit 2:</b> Factors in development Development: Capital	Leena Bora Hazari	Lecture, notes
	<b>Unit 1:</b> Issues in growth, development and sustainability  <b>Unit 5:</b> Indian development experience: Critical evaluation of growth, inequality, poverty and competitiveness, pre and post reforms era; savings and investment; mobilisation of internal and external finance; monetary and fiscal policies; centre-state financial relations.	Deepak Sarma	Lecture, notes, assignment
	<b>Unit 4:</b> Employment Occupational structure in the organised and the unorganised sectors; open-, under- and disguised unemployment (rural and urban); employment schemes and their impact.	Binod Goswami	Lecture, notes, group discussion

### 6<sup>th</sup> Semester

Code	Name of the paper	Teachers	Methodology
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<b>RE 6016</b>	Economic Development and Policy in India II		
	<b>Unit 1:</b> Agriculture: Policies and performance Production and productivity; credit; labour; markets and pricing; land reforms; regional variations.	Kulen Ch Das	Lecture, notes
	<b>Unit 2:</b> Industry: Policies and performance Production trends; small scale industries; public sector; foreign investment.	Leena Bora Hazari	Lecture, notes
	<b>Unit 3:</b> Foreign trade: Trends and policies Balance of trade and balance of payments; India and the World Trade Organisation.	Deepak Sarma	Lecture, notes, powerpoint