



SOUTH KOKAN EDUCATION SOCIETY'S
RANI PARVATI DEVI COLLEGE OF ARTS & COMMERCE, BELAGAVI.
(AUTONOMOUS)

Affiliated to Rani Channamma University, Belagavi



CURRICULUM FRAMEWORK FOR UNDER GRADUATE COURSE
COURSE STRUCTURE AND SYLLABUS

BACHELOR OF ARTS
DSC- ECONOMICS
1ST AND 2ND SEMESTERS

w.e.f.
2024-25 and onwards

Submitted by

Chairman
Board of Studies (BoS)
Dept. of Economics
R.P.D. College of Arts and Commerce, Belagavi.



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DEPARTMENT OF ECONOMICS
BOARD OF STUDIES

Sl.No.	Name	Designation
1	Dr. Prasanna B. Joshi Associate Professor & Head, Department of Economics RPD College (Autonomous) Belagavi.	Chairman
2	Dr. Kiran Kumar P. Associate Professor, Department of Studies and Research in Economics, Rani Channamma University, Belagavi.	V.C. Nominee Parent University
3	Dr. P.S. Kamble Professor & Chairman, Department of Studies in Economics, Dr. Harisingh Gour Vishvavidhyalaya (A Central University) Sagar, Madhya Pradesh (M.P)	Subject Expert from Outside the Parent University
4	Dr. Huchhe Gowda Professor & Chairman, Department of Studies and Research in Economics, Davanagere University, Davanagere	Subject Expert from Outside the Parent University
5	Shri. Mahantesh Patil PRO, AEQUS Private Limited AEQUS Special Economic Zone, Hattaragi, Hukkeri Dist: Belagavi	Representative from Industrial and Corporate Sector
6	Shri. Pawan Kumar Lecturer, Department of Economics, RPD PU College, Belagavi	Meritorious Alumni Member
7	Miss. Vidya Dukare Lecturer, Department of Economics, RPD PU College, Belagavi	Invitee (Guest Lect.)
8	Mr. Dinkar Delekar Lecturer, Department of Economics, RPD PU College, Belagavi	Invitee (Guest Lect.)



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DEPARTMENT OF ECONOMICS
COURSE STRUCTURE

Semester	Type of Course	Theory	Course Code	Course Title	Teaching Hrs./Week	Total Hrs./Semester	Duration of Exam	MARKS			Credits
								Formative	Summative	Total	
I	DSC -1	Theory	1168	Micro Economics	5	60	3 hrs	20	80	100	5
II	DSC -2	Theory		Macro Economics	5	60	3 hrs	20	80	100	5



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FIRST SEMESTER

Course Title : DSC-I: MICRO ECONOMICS

Subject code:

Credits : 5

Contact Hours : 60

Weekly Hours : 5

Semester End Examination : 80 marks

Internal Assessment : 20 Marks

Course objectives:

This introductory paper intends to:

Make students understand the economic system and economic set-up at the micro level. To understand the working of the economic system at the basic micro level and develop and economic sense to understand that functioning.

Course Outcomes (COs):

On completion of the course, students will be able to:

- Understand the behavior of the economic entities namely; consumers producers and factor owners
- Understand clearly the concepts of production, cost and revenue
- Understand the determination of price and output in different types of product markets
- Understand the nature and the determination of price in factor markets.

Pedagogy:

Group discussions, Seminars, Projects, Role plays.

Discipline Specific Course (DSC -1)

Title of the Paper : MICRO ECONOMICS

UNIT I : INTRODUCTION TO MICRO ECONOMICS:

Hours: 07

- Meaning & Definitions, Nature and Scope of Economics- Positive Vs Normative approach.
- Basic Economic Problems: Scarcity and Choice - Production Possibility Curve.
- Methods of Economics: Static Vs Dynamic Method, Microeconomics Vs. Macroeconomics.

UNIT II: THEORY OF CONSUMER BEHAVIOUR AND DEMAND ANALYSIS

Hours: 15

- The Cardinal Approach -The law of diminishing marginal utility; The Law of Equi-Marginal Utility; Consumer's Surplus.
- Ordinal Approach- Theory of Indifference Curve and Its Properties; Consumer's Equilibrium.
- Demand-Meaning, Determinants, Law of Demand and its Exceptions; Types of Demand-Changes in demand- Elasticity of Demand -Demand Forecasting

UNIT III: THEORY OF PRODUCTION AND SUPPLY; COST AND REVENUE	Hours: 15
• Production Function- Short-run and Long-run; Law of Variable Proportions; Economies and Diseconomies of Scale; Returns to scale. • Supply-Meaning, Determinants and Law of Supply; Elasticity of Supply • Cost Function- Different Concepts of Costs, Short-run and Long run Cost Analysis. • Concepts of Total, Average and Marginal Revenue	
UNIT IV: MARKET STRUCTURE AND PRICING	Hours: 15
• Meaning and Classification of Markets. • Perfect Competition-Equilibrium of the Firm and Industry. • Monopoly- Types; Equilibrium of the firm, Price discrimination. • Monopolistic Competition-Short-run and Long-run Equilibrium of the Firm and Group Equilibrium; Advertisement and Sales promotion as a prime feature. • Oligopoly- Features; Bilateral Monopoly. • Popular Pricing Strategies.	
UNIT V: FACTOR PRICING AND DISTRIBUTION	Hours: 08
• Factor Markets- Meaning and Features • Ricardian and Modern Theories of Rent, Quasi- rents, Wage Differentials; Modern Theory of Wage determination. • Theories of Profit - Dynamic Theory, Risk Theory, Uncertainty Theory & Schumpeter's' Innovation Theory of Profit.	

ESSENTIAL REFERENCES:

1. Ahuja, H.L. (2023) *Modern Micro Economics*, S. Chand & Company Ltd. New Delhi.
2. Deepashree (2019) *Micro Economics*, Cengage Learning India Pvt. Ltd. Noida.
3. Dwivedi, D. N. (2018) *Micro Economics Theory and Applications*, Vikas Publishing. New Delhi.
4. Jhingan, M. L. (2022) *Micro Economic Theory*, Vrinda Publications Pvt. Ltd. New Delhi.
5. Seth, M. L. (2022) *Micro Economics*, Lakshmi Narain Aggarwal Publishers, Agra.

ADDITIONAL REFERENCES:

1. Alfred W. Stonier & Douglas C. Hague (2003) *A textbook of Economic Theory*, Pearson India, New Delhi.
2. Edwin G. Dolan (2010) *Micro Economics*, Dryden Press, USA.
3. Koutsoyiannis A. (2003) *Modern Micro Economics*, Macmillan, London.
4. Mankiw G. N., (2010) *Principles of Micro Economics*. Cengage Learning India Pvt. Ltd. Noida.
5. Pindyck, R.S. & Rubinfeld D. L. (2010) *Micro Economics*, Prentice Hall India, New Delhi.

WEB RESOURCES:

1. <https://egyankosh.ac.in/handle/123456789/53779> (IGNOU- E Gyankosh)
2. <https://ocw.mit.edu/courses/14-01sc-principles-of-microeconomics-fall-2011/> (MIT)
3. https://onlinecourses.nptel.ac.in/noc21_hs52/preview (UGC-SWAYAM)



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SECOND SEMESTER

Course Title : DSC-II: MACRO ECONOMICS

Subject code:	Credits : 5
Contact Hours : 60	Weekly Hours : 5
Semester End Examination : 80 marks	Internal Assessment : 20 Marks

Course objectives:

This introductory paper intends to:

Equip the students to learn about the Macro Economic system, the determinants of Macro Economic conditions (national output, employment, inflation etc.), causes of business cycle

Course Outcomes (COs):

On completion of the course, students will be able to:

- Understand the macro economics variables
- Comprehend the concepts of National Income Accounts
- Understand the Classical macro economics along with its lacuna and Shortcomings
- Understand the Keynesian Macro Economics and the function of a capitalist economics model
- Understand clearly the causes and effects of business cycles

Pedagogy:

Group discussions, Seminars, Projects, Role Play.

Discipline Specific Course (DSC -2)

Title of the Paper : MACRO ECONOMICS

UNIT I :INTRODUCTION TO MACRO ECONOMICS & NATIONAL INCOME ANALYSIS	Hours: 15
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- Meaning, Scope and Importance of Macro Economics; Macro Economic Variables.
- Circular Flow of Income in Simple,Closed and Open Economy.
- National Income Accounting: Concepts of National Income- GDP,GNP, NNP, National Income at Factor Cost, PI, DPI, PCI; Methods and Difficulties in Measuring National Income.

UNIT II: CLASSICAL MACRO-ECONOMIC MODEL	Hours 10
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- Classical Theory of Employment-Assumptions and Full-employment Equilibrium
- Say's Law ofMarket; Wage Price Flexibility
- A.C. Pigou's Reformulation.
- Classical Theory of Interest. Critical evaluation of Classical theory

UNIT III: KEYNESIAN MACRO- ECONOMIC MODEL	Hours 15
• Keynesian Theory of Employment- Concept of Effective Demand and its Determinants • Consumption Function - Average Propensity to Consume and Marginal Propensity to Consume and factors determining consumption function • Investment Function -Real Vs Financial Investment; various classifications of Investment • Marginal Efficiency of Capital (MEC) and Factors Influencing the MEC.	
UNIT IV: THEORY OF MULTIPLIER AND ACCELERATOR	Hours 10
• Multiplier- Meaning, Working and leakages in multiplier; Relevance of multiplier for developing countries. • Accelerator- Meaning, Working and Limitations. • Super Multiplier (Dynamic Multiplier)	
UNIT V: THEORY OF BUSINESS CYCLES	Hours 10
• Business Cycles- Meaning, types of the business cycle, Phases of business cycle • Hawtrey's monetary theory of business cycle • Schumpeter's theory of Business Cycles • Measures to control business Cycles.	

ESSENTIAL REFERENCES:

1. Ahuja, H. L. (2022) *Macro Economics Theory & Policy*, S. Chand & Company Ltd, New Delhi
2. Chopra, P. N. (2020) *Macro Economics*, Kalyani Publishers, New Delhi
3. Gupta, R. D. (2017): *Keynesian & Post Keynesian Economics* Kalyani Publishers, New Delhi.
4. Jhingan, M. L. (2019) *Macro Economic Theory*, Vrinda Publications (P) Ltd. Delhi.
5. Rana, K. C. and K. N. Verma (2014) *Macro Economic Analysis*, Vishal Publishing Co., Delhi
6. Seth, M. L. (2019) *Macro Economics*, Laxmi Narain Agarwal, Educational Publishers, Agra

ADDITIONAL REFERENCES:

1. Bradley Schiller, Karen Gebhardt (2015) *Macro Economy Today*, Mc Graw Hill, New York
2. Dornbusch, R. and F. Stanley (2007) *Macro Economics*, McGraw Hill, New York
3. Gardner Ackley (1978) *Macro Economics: Theory and Practice*, Mc Millan, New York
4. Graeme Chamberlin, Linda Yeueh (2006) *Macro Economics*, Dc Thomson & Co. Ltd. London
5. Shapiro, Edward (2000) *Macro Economic Analysis*, Houghton Mifflin, New York

WEB RESOURCES:

1. <https://egyankosh.ac.in/handle/123456789/67648> (IGNOU- E Gyankosh)
2. <https://ocw.mit.edu/courses/14-02-principles-of-macroeconomics-spring-2014/> (MIT)
3. https://onlinecourses.swayam2.ac.in/cec22_hs08/preview (UGC-SWAYAM)



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FORMATIVE ASSESSMENT FOR THEORY

Assessment Type	Marks
Internal Assessment Test 1	05
Internal Assessment Test 2	05
Assignment	05
Classroom Activities	05
Total	20
Formative Assessment as per the guidelines	



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QUESTION PAPER PATTERN FOR THEORY
ECONOMICS

DSC-1 : (Title of the Paper)

Duration: 03.00 Hours

Max. Marks: 80

- Instruction:** 1) Answer all the sections.
2) Answer all the questions as per internal choice.
3) Question numbers must be written correctly.
4) Draw diagrams/flow charts/Tree Charts wherever necessary.
5) Use of simple calculator is allowed.

Section-A

Answer any ten of the following questions in 50 words each:

2x10=20

1. -----
2. -----
3. -----
4. -----
5. -----
7. -----
8. -----
9. -----
10. -----
11. -----
12. -----

Section-B

Answer any four of the following questions in 200 words each

5x4=20

13. -----
14. -----
15. -----
16. -----
17. -----
18. -----

Section-C

Answer any three of the following questions in 500 words each:

10x3=30

19. -----
20. -----
21. -----
22. -----
23. -----

Section-D

Answer any one of the following questions in 500 words each:

10x1=10

24. -----
Or



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MODEL QUESTION PAPER
ECONOMICS

DSC-1: MICRO ECONOMICS

Duration: 03.00 Hours

Max. Marks: 80

Instruction: 1) Answer all the sections.

- 2) Answer all the questions as per internal choice.
- 3) Question numbers must be written correctly.
- 4) Draw diagrams/flow charts/Tree Charts wherever necessary.
- 5) Use of simple calculator is allowed.

Section-A

Answer any TEN of the following questions in 50 words each:

2x10=20

1. State the Scarcity Definition of Economics.
2. What is meant by Micro Economics Analysis?
3. State any two differences between Micro and Macro Economics
4. State any two exceptions to the Law of Diminishing Marginal Utility.
5. What is Composite Demand?
6. What are Internal Diseconomies of Scale?
7. What is meant by Marginal cost?
8. What is opportunity cost?
9. What is Natural Monopoly?
10. What is group equilibrium in Monopolistic Competition?
11. What is quasi rent?
12. Give any two reasons for wage differentials.

Section-B

Answer any FOUR of the following questions in 200 words each

5x4=20

13. Explain the difference between static and dynamic economic analysis
14. Explain the production possibility curve with suitable diagram.
15. State the law of demand along with its exceptions.
16. Explain the popular sales promotion measures
17. Critically analyse the Dynamic Theory of Profit.
18. Explain the concept of Quasi –Rent with suitable examples.

Section-C

Answer any THREE of the following questions in 500 words each:

10x3=30

19. Critically analyse the Welfare definition of Economics
20. State and explain the various factors determining demand.
21. State the law of supply and explain the exceptions to the law of supply.
22. Explain the various short run cost concepts with suitable diagrams.
23. Explain the Ricardian theory of Rent.

Section-D

Answer any ONE of the following questions in 500 words each:

10x1=10

24. Estimate the sales for XYZ Company for the next three years by using the following data:

Year:	2019	2020	2021	2022	2023
Sales:	125	130	100	140	155

Or

Explain the various methods of measuring the elasticity of demand.