

**DR. BABASAHEB AMBEDKAR MARATHWADA UNIVERSITY,  
AURANGABAD.**



**Circular / Acad Sec./ UG & PG/Rev. Curri./Col. & Uni.Cam./ 2022.**

It is hereby inform to all concerned that, on the recommendation of Dean of Faculty of Humanities, **the Hon'ble Vice-Chancellor has accepted the following subject wise Curriculum & Regulations of Choice Based Credit & Grading System** under the faculty of Humanities in his emergency powers under Section 12 [7] of the Maharashtra Public University Act, 2016 on behalf of the Academic Council.

Sr. No.	UG/PG Course Curriculum Name	Semesters
01.	B.A., B.Com. & M. A. First Year [Marathi]	Ist & IInd
02.	B. A./B.Com/ B.Sc./BFA/BSW Second Language & Optional First Year [Hindi]	Ist & IInd
03.	B. A. First Year [Urdu]	Ist & IInd
04.	B.A./ B.Com/ B.Sc. Second Language & Optional First Year [Sanskrit]	Ist & IInd
05.	B. A. First & Second Year Progressively and M.A. Second Year [Psychology]	Ist to IVth and IIIrd & IVth
06.	B. A. First Year [Geography]	Ist & IInd
07.	B. A. First Year [Political Science]	Ist & IInd
08.	B. A. First & M.A. Second Year [Sociology]	Ist & IInd and IIIrd & IVth
09.	B. A. First Year [Economics]	Ist & IInd
10.	B. A. First Year [Public Administration]	Ist & IInd
11.	B. A. First & M.A. Second Year [Thoughts of Mahatma Phule and Dr. Babasaheb Ambedkar]	Ist & IInd and IIIrd & IVth
12.	B.A. First Year Optional [Military Science]	Ist & IInd
13.	B.A./ B.Sc. Second Language & Optional First Year [Arabic]	Ist & IInd
14.	B.A. First Year Optional [Islamic Studies]	Ist & IInd

**This is effective from the Academic Year 2022-23 and Onwards progressively as appended herewith.**

All concerned are requested to note the contents of this circular and bring notice to the students, teachers and staff for their information and necessary action.

University campus,  
Aurangabad-431 004.  
Ref. No. SU/Col. & UC/UG & PG/  
2022/ 3355-65

Date: 11.07.2022.

}}  
}}  
}}  
}}  
}}  
\*\*\*\*\*

**Deputy Registrar,  
Academic.**

:: 02 ::

**Copy forwarded with compliments to:-**

- 1] **The Head, all concerned departments,**  
Dr. Babasaheb Ambedkar Marathwada University, Aurangabad.
- 2] **The Principal, all affiliated colleges,**  
Dr. Babasaheb Ambedkar Marathwada University, Aurangabad.
- 3] **The Director, University Network & Information Centre, UNIC,**  
with **a request to upload this Circular on University Website.**

**Copy to :-**

- 1] **The Director, Board of Examinations & Evaluation,**
- 2] **The Sec. Officer, [B.A.,B.Com, B.Sc. & M.A. Unit] Exam. Branch,**
- 3] **The Section Officer, [Eligibility Unit],**
- 4] **The Programmer [Computer Unit-1] Examinations,**
- 5] **The Programmer [ Computer Unit-2] Examinations,**
- 6] **The In-charge, [E-Suvidha Kendra],**
- 7] **The Public Relation Officer,**
- 8] **The Record Keeper,**  
Dr. Babasaheb Ambedkar Marathwada University, Aurangabad.

--\*\*--

DrK\*110722/-

**DR. BABASAHEB AMBEDKAR  
MARATHWADA UNIVERSITY,  
AURANGABAD.**



Curriculum of  
**B. A. | Economics |**  
**Semester-I & II**

**‘under the Choice Based Credit & Grading System  
Pattern’**

**Implemented at College  
Level**

**[ Effective from the Academic Year 2022-23 & Onwards ]**

**Dean  
Faculty of Humanities,  
Dr. Babasaheb Ambedkar Marathwada  
University, Aurangabad.**

# Dr. Babasaheb Ambedkar Marathwada University Aurangabad

## Choice Based Credit System (CBCS) Course Structure

### Faculty of Humanities


### B.A. Syllabus Structure

### Semester Pattern Effective from 2022-23 to onward

### Subject: Economics

Semester	Course Code	Title of Course	Course Type	Lectures		Marks			Credits		
				Lectures / per week	Total Lectures	Theory	Internal Assessment	Total	Teaching	Internal Assessment	Total
I	CC-1A	Micro Economics - I	Core Course	04	60	40	10	50	2.5	0.5	3
	CC-1B	Macro Economics - I	Core Course	04	60	40	10	50	2.5	0.5	3
II	CC-1C	Micro Economics - II	Core Course	04	60	40	10	50	2.5	0.5	3
	CC-2C	Macro Economics - II	Core Course	04	60	40	10	50	2.5	0.5	3
III	CC-1E	Public Finance	Core Course	04	60	40	10	50	2.5	0.5	3
	SEC-1A	Financial Institutions and Market	Skill Enhancement Course	04	60	40	10	50	0.5	2.5	3
IV	CC-1F	Indian Economy	Core Course	04	60	40	10	50	2.5	0.5	3
	SEC-1B	Data Collection & Analysis	Skill Enhancement Course	04	60	40	10	50	0.5	2.5	3
V	DSE-A1	International Economics	Discipline Specific Elective	04	60	40	10	50	2.5	0.5	3
	DSE-A2	Agricultural Economics		04	60	40	10	50			
	DSE-A3	Mathematical Economics		04	60	40	10	50			
VI	SEC-1C	Indian Stock Market	Skill Enhancement Course	04	60	40	10	50	0.5	2.5	3
	GE-1	Introduction to Elementary Economics	Generic Elective	04	60	40	10	50	2.5	0.5	3
	DSE-B1	Development Economics	Discipline Specific Elective	04	60	40	10	50	2.5	0.5	3
DSE-B2	Industrial Economics	04		60	40	10	50				
DSE-B3	Economics of Social Sector	04		60	40	10	50				
VI	SEC-1D	Insurance Market and its Products	Skill Enhancement Course	04	60	40	10	50	0.5	2.5	3
	GE-2	Indian Economy	Generic Elective	04	60	40	10	50	2.5	0.5	3
Grand Total						560	140	700	27	15	42

CC = Core Course, SEC = Skill Enhancement Course, DSE= Discipline Specific Elective, GE= Generic Elective  
CA = Continuous Assessment, ESE = End of Semester Examination

  
10.5.2022  
Chairman,  
BOS in Economics.

**Dr. Babasaheb Ambedkar Marathwada University  
Aurangabad**

**Choice Based Credit System (CBCS) Course Structure**

Faculty of Humanities

**B.A. First Year Syllabus**

Semester Pattern Effective from 2022-23 to onward

**Subject: Economics**

Semester	Course Code	Title of Course	Course Type	Lectures		Marks			Credits		
				Lectures / per week	Total Lectures	Theory	Internal Assessment	Total	Theory	Internal Assessment	Credits
I	CC-1A	Micro Economics - I	Core Course	04	60	40	10	50	2.5	0.5	3
	CC-1B	Macro Economics - I	Core Course	04	60	40	10	50	2.5	0.5	3
<b>Total (Semester -I)</b>				08	120	80	20	100	5	1	6
II	CC-1C	Micro Economics - II	Core Course	04	60	40	10	50	2.5	0.5	3
	CC-2C	Macro Economics - II	Core Course	04	60	40	10	50	2.5	0.5	3
<b>Total (Semester -II)</b>				08	120	80	20	100	5	1	6
<b>Grand Total ((Semester – I &amp; II)</b>				16	240	160	40	200	10	2	12

  
10.5.2022

**Dr. Babasaheb Ambedkar Marathwada University  
Aurangabad**

**CHOICE BASED CREDIT SYSTEM (CBCS)**

**B. A. F. Y. ECONOMICS**

**SEMESTER - I**

**ECO - CORE COURSE –CC-1A : MICRO ECONOMICS**

**Marks: 50**

**Theory:40**

**Internal Assessment:10**

**OBJECTIVES:**

As a foundation of Economics in this course student as expected to understand the meaning and scope of micro economics, the behaviour of an economic agent, namely, a consumer, the price fluctuation in a market. The approach of this paper is to study the behaviour of a unit and analysis is generally static and in partial equilibrium framework. The units incorporated in this paper deals with nature and scope of economics, the theory of consumer behaviour.

**Unit - 1 Introduction**

**(Lectures- 10)**

- 1.1 Definitions of Economics: Adam Smith, Alfred Marshall and Lionel Robbins.
- 1.2 Micro Economics: Meaning, Nature, Scope, Importance and Limitations.
- 1.3 Difference between Micro Economics and Macro Economics.

**Unit - 2 Demand and Supply Analysis**

**(Lectures-18)**

- 2.1 Demand - Meaning, Law of Demand, Determinants of Demand.
- 2.2 Demand Function - Linear and non-linear demand function.
- 2.3 Elasticity of demand – Meaning, Types of elasticity of demand: Price, Income and Cross elasticity, Methods of Measurement of price elasticity of demand
- 2.4 Supply - Meaning, Law of Supply, Supply Function, Elasticity of supply

**Unit - 3 Theory of Consumer Behaviour**

**(Lectures-18)**

- 3.1 Meaning of Utility.

  
10/5/2021

- 3.2 Cardinal utility approach- Total and Marginal Utility, Law of Diminishing Marginal Utility, Law of Equi-Marginal Utility
- 3.3 Ordinal Utility Approach - Indifference Curve - Meaning and properties of Indifference Curve
- 3.4 Consumer's Equilibrium with the help of Indifference curve, Income, Price and Substitution effects.

#### **Unit - 4 Analysis of Market Equilibrium**

**(Lectures-14)**

- 4.1 Meaning and Importance of Market Equilibrium.
- 4.2 Types of Equilibrium - Stable, Unstable and Neutral equilibrium.
- 4.3 Static and Dynamic Equilibrium, Partial and General Equilibrium.

#### **COURSE OUTCOMES:**

Completion of the study of Micro Economics student should be able to:

- 1) Analyse about traditional and modern definition of Economics.
- 2) Perform demand analysis to analyse the impact of economic events on markets.
- 3) Perform supply analysis to analyse the impact of economic events on markets.
- 4) Analyse the behaviour of consumers in terms of the demand for products.
- 5) Understand various types of market equilibrium.

#### **BASIC READING LIST:**

1. Ahuja H.L.,(2017, 21<sup>st</sup> edition) Advanced Economic Theory Micro Economic Analysis, S Chand & Company, Limited, New Delhi.
2. Bach, G.L. (1977) : Economics, Prentice Hall of India, New Delhi.
3. Dewett K.K., Navalur N.H., Khuntia J. , Modern Economic Theory, (2018), S Chand & Company, Limited, New Delhi.

4. Gauld, J.P. and Edward P. L.(1996) : Microeconomic Theory, Richard. Irwin, Homewood.
5. Henderson J. and R.E. Quandt (1980): Microeconomic Theory: A Mathematical Approach, McGraw Hill, New Delhi.
6. Heathfield and Wibe (1987): An Introduction to Cost and Production Functions, Macmillan, London.
7. Koutsoyiannis, A. (1990): Modern Microeconomics, Macmillan.
8. Lipsey, R.G. and K.A. Chrystal (1999): Principles of Economics (9th Edition), Oxford University Press, Oxford.
9. Mansfield, E. (1997) : Microeconomics (9th Edition), W.W. Norton and Company, New York.
10. Ray, N.C. (1975): An Introduction to Microeconomics, Macmillan Company of India Ltd.Delhi.
11. Ryan, W.J.L. (1962),: Price Theory, Macmillan and CO. Limited, London.
12. Samuelson, P.A. and W.D. Nordhaus (1998), Economics, Tata McGraw Hill, New Delhi.
13. Stonier, A.W. and D.C. Hague (1972): A Textbook of Economic Theory, ELBS &Longman Group, London.



**Dr. Babasaheb Ambedkar Marathwada University  
Aurangabad**

**CHOICE BASED CREDIT SYSTEM (CBCS)**

**B. A. F. Y. ECONOMICS**

**SEMESTER - I**

**ECO - CORE COURSE –CC-1B : MACRO ECONOMICS-I**

**Marks: 50**

**Theory:40**

**Internal Assessment:10**

**Objectives:**

This course is designed to provide an introduction to the students about the basic building blocks of Macro Economics which will serve as a foundation throughout their career.

**Unit 1 Introduction**

(Lectures - 12)

- 1.1 Meaning, The origin and Roots of Macro Economics
- 1.2 Nature and Scope of Macro Economics
- 1.3 Importance and Limitations of Macro Economics

**Unit 2 National Income**

(Lectures - 16)

- 2.1 Meaning, Concepts and Importance of National Income
- 2.2 Measurement of national income, difficulties in measuring national income
- 2.3 Circular flow of National Income: Two sector model, Three sector model

**Unit 3 Determination of Output and Employment**

(Lectures - 12)

- 3.1 Classical Approach: Say's law, Keynes' Criticism on Classical Approach
- 3.2 Keynes' theory of Employment: Aggregate Demand Function, Aggregate Supply Function, Principle of Effective Demand

**Unit 4 Consumption and Investment**

(Lectures - 20)

- 4.1 Consumption Function – Meaning, Various Concepts of Consumption, Psychological Law of Consumption, Factors Influencing Consumption Function
- 4.2 Investment Function - Meaning, Various Concepts of Investment, Factors Influencing Investment Function
- 4.3 Concept of Multiplier and Accelerator

**Course Outcomes of Macro Economics**

### **Course Outcomes of Macro Economics**

Upon completion of macro economics I, students should be able to:-

1. Compute different measures of macro economic activity.
2. Analyse about definition of macro economics.
3. Understand the various concepts of national income.
4. Analyse Classical and Keynesian approach of output and employment
5. Understand consumption and investment function

### **Basic Reading List**

1. H. L. Ahuja, Macro Economics: Theory and Policy, S. Chand & Company Limited. (Latest Edition)
2. M. L. Jhingan, Macro Economic Theory, Vrinda Publications Private Limited (Latest Edition)
3. Wavare Anil Kumar & V.Kumbhar ,(2019)Macro Economics,Ruby Publisher, Kolhapur, MS, India.
4. N. Gregory Mankiw, Principles of Macroeconomics, Cengage Learning (Latest Edition)
5. Stephen Williamson, Macroeconomics, Pearson (Latest Edition)
6. Brian Snowdon& Howard Vane, Modern Macroeconomics: Its Origins, Developments and Current State, Edward Elgar (Latest Edition)
7. David Romer, Advanced Macroeconomics, McGraw-Hill (Latest Edition)
8. Dilip Nachane, Critique of the New Consensus Macroeconomics and Implications for India, Springer (Latest Edition)
9. N. Gregory Mankiw, Macroeconomics, Worth Publishers (Latest Edition)
10. Sampat Mukherjee, Analytical Macroeconomics: From Keynes to Mankiw,
11. Sweet K. K. , Navale N. H. , Khuntia J. , Modern Economic theory, 2018, S. Chand and Company, limited, New Delhi.

**Dr. Babasaheb Ambedkar Marathwada University  
Aurangabad**

**CHOICE BASED CREDIT SYSTEM (CBCS)**

**B. A. F. Y. ECONOMICS  
SEMESTER - I**

**CORE COURSE - CC--1C MICRO ECONOMICS**

**Marks: 50  
Theory:40  
Internal Assessment:10**

**OBJECTIVES:**

The purpose of this course on Macro Economics at the B. A. Level is to enable students to have an understanding of the various components regarding price determination under various types of markets. Units incorporated in this paper would enable the students to know about the theory of production, cost and revenue analysis, forms of market and factor pricing theories.

**Unit - 1: Theory of Production**

**(Lectures-12)**

- 1.1 Meaning of Production, Concept of Production Function.
- 1.2 The Law of Variable Proportions, It's economic implications.
- 1.3 Law of Returns to Scale.
- 1.4 Internal and External economies, Internal and External Diseconomies.

**Unit - 2: Analysis of Cost and Revenue**

**(Lectures-14)**

- 2.1 Concepts of cost- Money cost, Real cost, Opportunity cost,  
Fixed and Variable cost, Average cost and Marginal cost
- 2.2 Short run and Long run cost curves: Total, Average and Marginal
- 2.3 Relation between Marginal cost, Average cost and Total cost.
- 2.4 Concepts of Revenue and Revenue Curves: Total, Average and Marginal Revenue.

**Unit -3: Market Structure**

**(Lectures-18)**

- 3.1 Meaning and classification of Market.
- 3.2 Perfect Competition: Concept, Characteristics, Price Determination, Equilibrium  
of the Firm and Industry in short run and long run.

- 3.3 Monopoly: Concept, Characteristics, Price and Output Determination Under Monopoly, Price Discrimination, It's types and conditions.
- 3.4 Monopolistic Competition: Concept, Characteristics, Price and Output Determination under Monopolistic Competition, Group Equilibrium, Concept of Selling cost.
- 3.5 Oligopoly and Duopoly: Concept and Characteristics.

**Unit - 4: Theories of Distribution**

**(Lectures-16)**

- 4.1 Rent: Meaning, Ricardian and Modern Theory of Rent.
- 4.2 Wages: Meaning, Modern Theory of Wage, Wage differentiation and Collective Bargaining
- 4.3 Interest: Meaning, Loanable Fund Theory and Liquidity Preference Theory of Interest.
- 4.4 Profit: Meaning, Uncertainty Theory of Profit and Innovation Theory of Profit.

**OUTCOMES:**

Upon completion of Micro Economics students should be able to:

- 1) Evaluate the factors affecting firms behaviour, such as production, revenue and cost.
- 2) Analyse the performance of firms under different market forms.
- 3) To be aware about Price Determination of firms under different market structure.
- 4) Explain how input market work.
- 5) Have a better awareness of different factors pricing.

**Basic Reading List:**

1. Ahuja H.L.,(2017, 21<sup>st</sup> edition) Advanced Economic Theory Micro Economic Analysis, S Chand & Company, Limited, New Delhi.
2. Bach, G.L. (1977) : Economics, Prentice Hall of India, New Delhi.
3. Dewett K.K., Navalur N.H., Khuntia J. , Modern Economic Theory, (2018), S Chand & Company, Limited, New Delhi.
4. Gauld, J.P. and Edward P. L.(1996) : Microeconomic Theory, Richard. Irwin, Homewood.
5. Henderson J. and R.E. Quandt (1980): Microeconomic Theory: A Mathematical Approach, McGraw Hill, New Delhi.

6. Heathfield and Wibe (1987): An Introduction to Cost and Production Functions, Macmillan, London.
7. Koutsoyiannis, A. (1990): Modern Microeconomics, Macmillan.
8. Lipsey, R.G. and K.A. Chrystal (1999): Principles of Economics (9th Edition), Oxford University Press, Oxford.
9. Mansfield, E. (1997) : Microeconomics (9th Edition), W.W. Norton and Company, New York.
10. Ray, N.C. (1975): An Introduction to Microeconomics, Macmillan Company of India Ltd. Delhi.
11. Ryan, W.J.L. (1962),: Price Theory, Macmillan and CO. Limited, London.
12. Samuelson, P.A. and W.D. Nordhaus (1998), Economics, Tata McGraw Hill, New Delhi.
13. Stonier, A.W. and D.C. Hague (1972): A Textbook of Economic Theory, ELBS & Longman Group, London.

**Dr. Babasaheb Ambedkar Marathwada University  
Aurangabad**

**CHOICE BASED CREDIT SYSTEM (CBCS)  
B. A. F. Y. ECONOMICS  
SEMESTER - II**

**ECO - CORE COURSE – CC-2C : MACRO ECONOMICS-II**

**Marks: 50  
Theory:40  
Internal Assessment:10**

**Objectives:**

This course is designed to make students aware of macroeconomic terminologies and make them familiar with macroeconomic terms and concepts in order to understand economics at aggregate level. It also aims to make the students aware about transitions in economy and measures to control it.

**Unit 1 Money**

**(Lectures - 18)**

- 1.1 Money – Meaning and Functions
- 1.2 Value of Money and it's Measurements Index
- 1.3 Supply of Money: Various Measures of Money Supply, High Powered Money, Money Multiplier
- 1.4 Theory of Demand for Money - Fisher's Approach, The Cambridge Cash Balance Theory, Keynes's Theory

**Unit 2 Inflation**

**(Lectures - 16)**

- 2.1 Inflation – Meaning, Types, Causes, Effects of Inflation
- 2.2 Nature of Inflation in Developing Economy, Measures to Control Inflation
- 2.3 Deflation – Meaning, Causes and Effects
- 2.4 Philips Curve, Concept of Stagflation, Long-Run Phillips Curve

**Unit 3 Trade Cycles**

**(Lectures - 14)**

- 3.1 Meaning, Characteristics and Phases of Trade Cycle
- 3.2 Causes and Effects of Trade Cycle
- 3.3 Theory of Trade Cycle - Hawtrey's Monetary Theory, Hayek's Over Investment Theory, Keynesian view on Trade Cycles

## Unit 4 Macroeconomic Policies

(Lectures - 12)

- 4.1 Monetary Policy - Meaning, Objectives, Instruments, Advantages and Limitations, Role of Monetary Policy in Developing Economies
- 4.2 Fiscal Policy - Meaning, Objectives, Instruments, Advantages and Limitations, Role of Fiscal Policy in Developing Economies
- 4.3 Introduction of IS-LM Curve

### Course outcomes of macro economics

Upon completion of macro economics II , students should be able to :-

1. Analyse the value of money and it's measurement.
2. Understand measures to control inflation and deflation
3. Analyse trade cycles and it's effects
4. Understand how monetary and fiscal policy can be used to achieve policy goals
5. Identify the social consequences of national and international economic activity.

### Basic Reading List:-

1. H. L. Ahuja, Macro Economics: Theory and Policy, S. Chand & Company Limited. (Latest Edition)
2. M. L. Jhingan, Macro Economic Theory, Vrinda Publications Private Limited (Latest Edition)
3. Wavare Anil Kumar & V.Kumbhar ,(2019)Macro Economics,Ruby Publisher, Kolhapur, MS, India.
4. N. Gregory Mankiw, Principles of Macroeconomics, Cengage Learning (Latest Edition)
5. Stephen Williamson, Macroeconomics, Pearson (Latest Edition)
6. Brian Snowdon& Howard Vane, Modern Macroeconomics: Its Origins, Developments and Current State, Edward Elgar (Latest Edition)
7. David Romer, Advanced Macroeconomics, McGraw-Hill (Latest Edition)
8. DilipNachane, Critique of the New Consensus Macroeconomics and Implications for India, Springer (Latest Edition)
9. N. Gregory Mankiw, Macroeconomics, Worth Publishers (Latest Edition)
10. Sampat Mukherjee, Analytical Macroeconomics: From Keynes to Mankiw,
11. Sweet K. K. , Navale N. H. , Khuntia J. , Modern Economic theory, 2018, S. Chand and Company, limited, New Delhi.