As per the NEP 2020
Minor Course (Arts)
(Effective from Academic Year 2024-2025 onwards)

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Arts
Minor Subject Syllabus
(CBCS) As per the NEP 2020 (Semester I to IV)
w.e.f. the Academic Session 2024-25
Discipline: Economics

Semester	Course title	Credits	Course Code	Credit distribution of the course			Eligibility criteria
				Lecture	Tutorial	Practical/ Practice	
I	Basic concept of Micro Economics	2	24BES5101M	2	0	0	10+2 from any recognized Board
II	Principles of Macroeconomics	2	24BES5201M	2	0	0	
III	Introduction to International Trade, Development and Public Economics	4	24BES6301M	4	0	0	
IV	Elements of Statistics and application of mathematics in Economics	4	24BES6401M	4	0	0	

Course Title:	Basic Concept of Micro Economics		Course Code: 24BES5101M
Total Lecture hour 26			
Unit I			Hours
Unit I	**Introduction-** What is microeconomics, Central problems of an economy, Opportunity cost, Law of demand and demand curve, Supply curve, Production possibility curve(PPC), Substitute and complementary goods.		8
Unit II	**Consumer equilibrium-** Concept of utility-Total utility and marginal utility, Indifference curve- Meaning and properties, Normal goods, Inferior goods and giffin goods, Budget line.		8
Unit III	**Concept of cost and revenue-** Types of Cost, Total cost, Average cost and marginal cost, Concept of revenue- Total revenue(TR), Average revenue(AR), Marginal revenue(MR). **Concept of market-** Meaning and forms of market, Characteristics of markets.		8
Unit IV	**Concept of Rent-**Meaning, Quasi Rent, **Concept of profit-**Normal profit, Gross profit and net profit, **Concept of interest-**Meaning, Gross Interest and net interest.		2
Reference Books:			
1	Lipsey, G.R. and K.A. Chrystal (1999), Principles of Economics (9th Edition), Oxford University Press, Oxford.		
2	Mansfield, E (1997), Microeconomics (9th Edition), W.W. Norton and Company, New York.		
3	Ray, N.C. (1975), An Introduction to Microeconomics, MacMillan Company		
4	Varian H.R. (2000), Intermediate Microeconomics; A Modern Approach (5th Edition), East-West Press, New Delhi.		

Dy. Registrar
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Course Title:	Principles of Macroeconomics	Course Code: 24BES5201M

Total Lecture hour 26

		Hours
Unit I	Macroeconomics, Meaning, Subject matter and Importance. Microeconomics versus macroeconomics, Macroeconomic Variables.	6
Unit II	Definition of National Income. National Income Accounting: Concepts of GDP and National Income; measurement of national income and related aggregates; nominal and real income; limitations of the GDP concept. GNP V/S GDP, GNP V/S NNP, MAKET PRICE V/S FACTOR COST.	6
Unit III	Consumption function; Investment function; concepts of MPS, APS, MPC, APC; autonomous expenditure; Concept of multiplier: Define Simple and Complex multiplier.	7
Unit IV	Fiscal Policy: impact of changes in government expenditure and taxes; 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	7

Reference Books:

1	Ahuja, H.L (2012): Samasti Arthshastra, S.Chand & Company, New Delhi. Lal,S.N(2012): Samastibhavi Visleshan, Shiva Publishing House, Allahabad.
2	Vaish, M.C. Macroeconomies. (Hindi & English).
3	Mier, G.M. & R.E. Baldwin (1955) Economic Development: Theory History and Policy, Willey & Sons Inc, New York
4	Powelson, LP.C. (1960)-National Income and Flow of Funds Analysis McGraw Hill, New York.

Course Title:	INTRODUCTION TO INTERNATIONAL TRADE, DEVELOPMENT AND PUBLIC ECONOMICS	Course Code: 24BES6301M

Total Lecture hour 52

		Hours
Unit I	Gains from trade, Free trade and protection, World Trade Organization (WTO) and its Impact, Concept of Balance of Payment (BOP).	13
Unit II	Economic growth and Economic Development, Factors of Economic Development, Balanced V/S Unbalanced Growth, Concept of Sustainable Development	14
Unit III	Role of Government in the Economy, Public Goods and Private Goods, Direct and Indirect Tax, Goods and Service Tax (GST).	13
Unit IV	Human Development Index (HDI), Concept of Poverty and Inequality, Concept of Public debt, Features of a good Tax System, Concept of terms of trade and International Monetary Fund (IMF).	12

Reference Books:

1	R.N Musgrave and P.B Musgrave. Public Finance in Theory & Practice, McGraw Hill Publication.
2	S. Ganguly, Public Finance, The World Press Pvt. Ltd.
3	H.L. Bhatia, Public Finance, Vikas Publishing House Pvt. Ltd.
4	John Callas and Philip Jones, Public Finance and Public Choics, Oxford University Press.

Course Title:	ELEMENTS OF STATISTICS AND APPLICATION OF MATHEMATICS IN ECONOMICS	Course Code: 24BES6401M

Total Lecture hour 52

		Hours
Unit I	Surds, Indices, Quadratic Equation, Logarithms, Permutation and Combination, Binomial Theorem Matrices and Determinants, solution of Simultaneous equations by Cramer's rule and Matrix Inverse.	14
Unit II	Simple differentiation, Partial differentiation (involving two independent variables). Maxima, minima point of inflexion. Simple Integration involving one independent variable, Application in Economics (Elasticity, Average, Marginal Concepts)	12
Unit III	Statistics-definition, nature and importance, Uses and relevance of statistical methods, Census and Sample survey, Methods of data collection and tabulation, Diagrammatic and Graphical representation of data	13
Unit IV	Measures of Central Tendency: Arithmetic Mean, Mode, Median, Geometric Mean, Harmonic Mean. Concept of Dispersion and Skewness.	13

Reference Books:

1	S.C. Gupta. Statistical Methods. Sultan Chand and Sons. New Delhi
2	Murray R. Spiegel Theory and Problems of Statistics McGraw Hill Book London
3	S.C. Gupta and V.K. kapoor Fundamentals of Applied Statistics. S Chand and New Delhi
4	Salvatore. D Mathematics and Statistics. Schaum's Series. Tata McGraw Hill

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