



**BACHELORS OF ARTS (ECONOMICS)**  
**Syllabus with effect from the Academic Year 2021-22**  
**B.A. (Economics) Semester - I**

Course Code	UA01CECO51	Title of the Course	Introductory Economics - I
Total Credits of the Course	4	Hours per Week	4

Course Objectives:	1. To aware about basic concepts of economics. 2. To provide an outline of economics background.
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Course Content		
Unit	Description	Weightage* (%)
1.	Basic Concept of Micro Economics 1.1 Introduction 1.2 Definitions of Economics Adam smith, Marshal , Robinson 1.3 Nature and Scope of Economics 1.4 Various economic concepts : Utility, Goods, Services, Value, Price, Wealth, Stock and Supply ,meaning of markets, Types of markets	25%
2.	Law of Demand and Supply 2.1 Introduction 2.2 Meaning of Demand 2.3 Law of Demand, Factors affecting to demand 2.4 Meaning of Supply 2.5 Law of Supply, Factors affecting to Supply 2.6 Equilibrium price determination of market 2.7 Characteristics of various markets	25%
3.	Factors of Production 3.1 Introduction 3.2 Land : Meaning and Characteristics 3.3 Labour : Meaning and Characteristics 3.4 Capital : Meaning and Characteristics 3.5 Entrepreneur : Meaning and Characteristics 3.6 Division of Labour : Meaning Merits and limitation of Division of labour	25%
4.	Concept of Income and Cost 4.1 Introduction 4.2 Various concept of revenue and production cost: Total revenue, average revenue, marginal revenue Fixed cost, variable cost, total cost, average fixed cost, average variable cost, marginal cost, 4.3 Relation between average cost and marginal cost	25%



**SARDAR PATEL UNIVERSITY**  
**Vallabh Vidyanagar, Gujarat**  
**(Reaccredited with 'A' Grade by NAAC (CGPA 3.25)**  
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Teaching-Learning Methodology	Online, Offline, lectures ,PPT, Quiz, Assignments, Presentation, Case study. Book review, Seminar
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Evaluation Pattern		
Sr. No.	Details of the Evaluation	Weightage
1.	Internal Written / Practical Examination (As per CBCS R.6.8.3)	15%
2.	Internal Continuous Assessment in the form of Practical, Viva-voce, Quizzes, Seminars, Assignments, Attendance (As per CBCS R.6.8.3)	15%
3.	University Examination	70%

Course Outcomes: Having completed this course, the learner will be able to	
1.	Understand economic thinking on basic economics concepts
2.	Explain the determinants of demand and supply aspects of various commodities.
3.	Understand and explain graphical presentations in economics

Suggested References:	
Sr. No.	References
1.	M.L.Jhingan: "Principles of Economics" Vrinda Publications (P) Ltd-2009
2.	John Sloman : "Economics" Dorling Kindersley (India) Pvt.Ltd-2006
3.	P.B.Trivedi: "Principles of Economics" Atul Prakashan,Gandhi Road ,Ahmedabad
4.	Mahesh V.Joshi: "Principles of Economics" Anda Book Depo, Ahmedabad
5.	Modern Economic Theory – K.K.Dewett (S.Chand & Company)
6.	Micro Economics Theory – M.L.Jhingan (Vikas Publishing House)



7.	A Text Book of Economics Theory – Stonier and Hague (London Group Ltd)
8.	Micro Economic Theory - Henderson and Quandt (Mac Grow Hill)
9.	Micro Economics – Shastri,Desai,Raval (Popular Prakashan)
10.	Modern Economics – Bababhai Patel ,Kartikey Bhatt (C.Jamnadasni Ku.)
11.	Theory of Value – Dr.Joshi (Darpan Prakashan)

On-line resources to be used if available as reference material
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Economic supply & Demand PDF by J Whelan
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