



UNIVERSITY OF JAMMU

NOTIFICATION  
(17/Aug./Adp./65)

It is hereby notified for the information of all concerned that the Vice-Chancellor, in anticipation of the approval of the Academic Council, is pleased to authorize the adoption of the Syllabi and Courses of Study in the subject of **Economics** of **B.A.** for the following Semesters under the **Choice Based Credit System** for the **Summer/Winter Zone Colleges** at the **Undergraduate level** (as given in the Annexure) for the Examinations to be held in the years indicated against each semester as under:-

Subject	Semester	For the examinations to be held in the year	%Change
B.A. (Economics)	Semester-I	Dec. 2017, 2018 and 2019	100%
	Semester-II	May 2018, 2019 and 2020	

The alternative question papers are required to be set as per the University regulation given as under:-

- If the change in the syllabi and courses of study is less than 25%, no alternative question paper will be set
- If the change is 25% and above but below 50%, alternative Question paper be set for one year
- If the change is 50% and above or whole scheme is changed, alternative Question paper be set for two years.


The Syllabi of the courses is available on the University website ~~www.jammuuniversity.in~~  
[www.jammuuniversity.in](http://www.jammuuniversity.in)



Sd/-  
DEAN ACADEMIC AFFAIRS

No. F.Acd/II/17/ 8756 - 8810  
Dated: 23-8-17

Copy for information and necessary action to:

- Special Secretary to the Vice Chancellor, University of Jammu for the kind information of the Worthy Vice-Chancellor
- Sr. P.A. to the Dean Academic Affairs
- Sr. P.A. to the Registrar/Controller of Examinations
- Dean, Faculty of Social Sciences
- HOD/Convener, Board of Studies in Economics
- All members of the Board of Studies
- C.A. to Controller of Examinations
- I/c Director, Computer Centre, University of Jammu
- Asst. Registrar (Conf./Exams. UG/ Inf./Pub.)
- Incharge, University Website for necessary action please.
- S.O (Confidential)

  
23/8/17  
Assistant Registrar (Academic)

  
23/8/17  
  
23/8/17

**University of Jammu**  
**Syllabus of Economics for the Examinations to be held in**  
**Dec. 2017, 2018, 2019**  
**Choice Based Credit System at Undergraduate Level**

**Semester- I**

**Title: Principles of Microeconomics - I**

**(Course Code: UECTC: 101)**

**Credits: 4**

Total Marks: 100

Duration of Examination: 2 ½ Hours

Internal Assessment: 20

External Examination: 80

**Preamble:** This course on Principles of Microeconomics will provide the students a thorough understanding and knowledge of basic microeconomics and market forces of demand and supply and their elasticity as well as theories of Consumer Demand. The contents of this paper have laid emphasis on the theory of microeconomics to equip the students with knowledge of the conceptual issues including the forces of demand and supply and consumer equilibrium.

**UNIT 1: Basics of Microeconomics**

Meaning, Nature and Scope of Economics; Meaning, Nature and Scope of Micro Economics; Importance and Limitations of Micro Economics; Distinction between Micro Economics and Macro Economics

**UNIT 2: Market Forces – Demand and Supply**

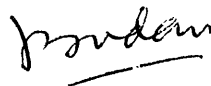
Concept of Market, Demand Side of Market; Market Demand; Demand Function; Shift in Demand Curve, Supply Side of Market; Market Equilibrium

**UNIT 3: Elasticity of Demand and Supply**

Law of demand; Law of supply; Market Price Determination - Demand and Supply; Elasticity of Demand: Meaning, Types and Degrees (Price, Income and Cross Elasticity of Demand); Factors affecting Elasticity of Demand; Methods for Measuring Price Elasticity of Demand; Price Elasticity of Supply

**UNIT 4: Theory of Consumer Demand I (Cardinal Utility Approach)**

Cardinal Utility Approach to Demand Analysis; Law of Diminishing Marginal Utility; Consumer Equilibrium under Cardinal Utility Approach; Derivation of Demand Curve; Drawbacks of Cardinal Utility Approach



## UNIT 5: Theory of Consumer Demand II (Ordinal Utility Approach)

Indifference Curve: Meaning, Properties and Types; Consumer's Equilibrium under Ordinal Utility Approach; Effect of Change in Income and Price on Consumer Equilibrium; Consumer's Surplus - Marshall's Approach

- **Note for Paper setting:** The question paper will contain three sections. In the first section, five (5) short answer questions representing all units i.e. at least one from each unit having 70 to 80 words in approximately 6 minutes time and having 3 marks each (**All compulsory**). Five (5) medium answer questions representing all units i.e. at least one from each unit having 250- 300 words in approximately 12 minutes and having 7 marks each (**All compulsory**). Four/Five (4/5) long answer questions representing whole of the syllabus with detailed explanation within 500- 600 words in approximately 30 minutes time and having 15 marks each (**Two to be attempted**).

### Suggested Readings:

1. Paul A. Samuelson: Micro Economics
2. Koutsoyiannis: Modern Micro Economics
3. C.S Barla: Advanced Micro Economics
4. N.C.Ray: An Introduction to Micro Economics
5. Hal R. Varian: Micro Economic Analysis
6. Dominick Salvatore: Micro Economic Theory
7. H.L. Ahuja: Modern Micro Economics
8. M.L. Seth: Micro Economics
9. T.R.Jain & A.S. Sandhu : Micro Economics
10. Amit Sachdeva : Micro Economics
11. Richard G.Lipsey : An Introduction to Positive Economics



**University of Jammu**  
**Syllabus of Economics for the Examinations to be held in**  
**May 2018, 2019, 2020**  
**Choice Based Credit System at Undergraduate Level**

**Semester- II**

**Title: Principles of Microeconomics - II**

**(Course Code: UECTC: 201)**

**Credits: 4**

Total Marks: 100

Internal Assessment: 20

Duration of Examination: 2 ½ Hours

External Examination: 80

**Preamble:** This course on Principles of Microeconomics will provide the students a thorough understanding and knowledge of theory of production and cost and types of market structures, factors pricing and welfare economics. The contents of this paper have laid emphasis on the advanced microeconomics to equip the students with knowledge of the conceptual issues including the production and cost and market equilibrium, factor pricing and welfare economics.

**UNIT 1: Theory of Production and Cost**

Production Function: Meaning and Types; Isoquants: Meaning and Properties; Producer's Equilibrium: Least Cost Combination of Factors; Expansion Path; Law of Variable Proportion; Returns to Scale; Economies of Scale: Internal and External; Different Cost Curves and their relationship in the Short Run and Long Run.

**UNIT 2: Market Structure - I**

Market Forms: Perfect and Imperfect; Equilibrium of the Firm under Perfect Competition in the Short Run and Long Run; Shut Down Point; Short Run and Long Run Price and Output Decision of a Monopoly Firm; Price Discrimination and Its Degrees

**UNIT 3: Market Structure - II**

Equilibrium of the Firm under Monopolistic Competition in the Short Run and Long Run; Oligopoly: Meaning and Characteristics; Price Leadership and the Kinked Demand Curve; Theory of Oligopoly



#### **UNIT 4: Factor Pricing**

Marginal Productivity Theory of Distribution: Classical Version; Modern Theory of Wages; Ricardian Theory of Rent; Concept of Quasi- Rent; Classical Theory of Interest; Keynesian Liquidity Preference Theory of Interest; Theories of Profit - Risk, Uncertainty and Innovation

#### **UNIT 5: Welfare Economics**

Concept of Welfare; Classical Welfare Economics; Pareto-Optimality: Marginal Conditions; Value Judgement; Bergson - Samuelson Social Welfare Function; Kaldor - Hicks Compensation Principle

- **Note for Paper setting:** The question paper will contain three sections. In the first section, five (5) short answer questions representing all units i.e. at least one from each unit having 70 to 80 words in approximately 6 minutes time and having 3 marks each (**All compulsory**). Five (5) medium answer questions representing all units i.e. at least one from each unit having 250- 300 words in approximately 12 minutes and having 7 marks each (**All compulsory**). Four/Five (4/5) long answer questions representing whole of the syllabus with detailed explanation within 500- 600 words in approximately 30 minutes time and having 15 marks each (**Two to be attempted**).

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9. T.R.Jain & A.S.Sandhu : Micro Economics
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