

**DEPARTMENT OF ECONOMICS**  
**G. C. W. PARADE, JAMMU**



GOVT. COLLEGE FOR WOMAN, PARADE GROUND, JAMMU-  
180001, J & K.

(Erstwhile Maharani Mahila College)  
(NAAC Re-Accredited 'A' Grade)

Autonomous college under the University of Jammu  
College for Potential for EXCELLENCE, 2016  
(Estd. 1944)

Reframing of Panel of Board of Studies in the subject of Economics

- |  |  |
|--|--|
| A. Faculty members of the college                            |  |
| 1. Mrs Hardeep Kour  | Convener (HOD)   |
| 2. Dr. Rupinder Kour   | Member   |
| 3. Dr. Shivani Manchanda                                     | Member   |
| B. Members nominated by Vice Chancellor, University of Jammu |  |
| Dr. Falendra K. Sudan  | University of Jammu  |
| C. Subject Expert Out of the State                           |  |
| Dr. Kuldip Garcha  | Head<br>Punjab School of Economics<br>Guru Nanak Des University<br>Amritsar (Punjab) |
| D. Eminent Academician                                       |  |
| 1. Dr. Jasbir Singh  | University of Jammu  |
| 2. Dr. Sujata Sathia   | Associate Professor, GCW<br>Gandhi Nagar, Jammu                                      |
| 3. Dr. Manohar Lal   | Associate Professor, GDC Boys<br>Kathua  |
| E. Nominee from Industry/Corporate Sector                    |  |
| Mr. Kunal Gupta  | Director<br>Himachal Wire Ind (p) Ltd.   |
| F. Alumni (meritorious)                                      |  |
| Mrs. Rajni Kumari  | Associate Professor, GCW<br>Gandhi Nagar, Jammu                                      |

  
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Economics



## ECONOMICS

Government College for Women Parade Ground, Jammu

Semester - I

Title : Micro Economics-I

Core Course (CC) Credit : 6

Syllabus of Economics as a subject for B. A. Choice Based Credit System (CBCS)

Course No : UECTC : 101

Duration of Examination: 3 Hours

Total marks : 100

External Examination: 80 marks

Internal Assessment: 20 marks

### COURSE OBJECTIVE:

The aim of this course is to expose the students a thorough understanding and knowledge of basic microeconomics to formally analyse the behaviour and interaction of consumers and producers. The content of this paper laid emphasis on the knowledge of conceptual issues including market forces of demand and supply, elasticity of demand, theory of consumer, producer and cost.

### Teaching Learning Outcomes

The course introduces the students to the first course in economics from the perspective of individual decision making as consumers and producers. The students learn some basic elements of market forces of demand and supply, elasticity of demand, consumer theory, production theory and cost.

### Unit : I Introduction

Meaning & definitions of Economics: Nature & Scope of Economics: Meaning & definitions of Micro & Macro Economics: Difference between Micro & Macro Economics: Problem of Scarcity and choice (Basic Economic Problems): Economic systems: Capitalism-features, merits and demerits; Socialism features, merits and demerits; Mixed economy- features, merits and demerits.

  
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## **Unit II: Market Forces – Demand and Supply**

Meaning of demand; Law of demand, determinants of demand, why does demand curve slope downwards? Shifts of demand verses movements along a demand curve; Meaning of supply; Law of supply; determinants of supply, why does supply curve slope upwards? Market Equilibrium- equilibrium of demand and supply.

## **UNIT III: Elasticity of Demand p**

Price elasticity of demand: meaning and degrees, determinants of price elasticity, methods for measuring price elasticity of demand; Income elasticity of demand: meaning and degrees; Cross elasticity of demand: meaning and degrees:: Elasticity of substitution. Consumer surplus (Marshall's interpretation);

## **Unit IV: Consumer Theory**

Utility – Cardinal and Ordinal concepts ; Law of diminishing marginal utility ; law of Equi- marginal utility; Indifference curve: meaning, assumptions and properties; Principle of diminishing marginal rate of substitution; Indifference Curve Map; Budget line, changes in price and shift in budget line, changes in income and shift in budget line ; Consumer's equilibrium with the help an Indifference curve and budget line

## **Unit V: Production, Cost & Revenue**

Theory of Production: Its contents: Importance of theory of production: Production function: Meaning and types; Law of variable proportions; Isoquant – meaning and properties; Iso-cost lines; Producer's Equilibrium – cost minimizing combination); Different Costs–meaning and types; Different cost curves and their relationship in the short run and long run. Average and Marginal Revenue Curves: Relationship between Average and Marginal Revenue Curves: AR, MR and Elasticity.

### **Suggested Readings:**

1. Paul A. Samuelson: Micro Econom
2. Koutsoyiannis: Modern Micro Economics
3. C.S Barla: Advanced Micro Economics

  
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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

### **Learning Process**

Lectures, tutorials, Group Discussion, regular class tests, Power point presentation etc.

### **Assessment Methods**

#### **Internal assessment and final examination as per CBCS rules**

**Scheme for Internal assessment Test:** The question paper would comprise of five short answer type question of 3 marks each. Total marks for assignment test is 15.

**Scheme for End Semester Examination:** The question paper comprises of three sections section A, B and C.

**Section A** contains 05 short answer type questions (one from each unit) carrying 3 marks each. All the questions in this section are compulsory.  
15 Marks

**Section B** contains 05 medium answer type questions (one from each unit) and each question carries 7 marks. 35  
Marks

**Section C** contains 05 long answer type questions each carrying 15 marks one from each unit and the candidate is required to attempt any two questions. 30 Marks

  
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## **ECONOMICS**

**Government College for Women Parade Ground, Jammu**

**Semester - II**

**Title : Micro Economics-II**

**Core Course (CC) Credit : 6**

**Syllabus of department of Economics for B. A. Choice Based Credit System (CBCS)**

**Course No: UECTC:201**

**Duration of Examination: 3 Hours**

**Total marks: 100**

### **Course Objective**

This is a sequel of Micro Economics- I covered in first semester. This course makes students familiar with different market structures, factor pricing and welfare economics. The content of this paper has laid emphasis on the advanced microeconomics to equip with knowledge of the conceptual issues including the market equilibrium under different market structures, factor pricing, and welfare economics

### **Course Learning Outcomes**

At the end of the course a student will be able to understand basics of Micro Economics with in depth knowledge and understanding different market structures i.e., perfect and imperfect markets, their conditions and equilibrium in the short run and long run, distribution of factor income and concept of welfare economics.

### **Unit I Perfect competition**

Perfect competition-meaning and conditions of perfect competition; Difference between pure and perfect competition; Demand curve of a product facing a perfectly competitive firm; Meaning of firm's equilibrium- firms equilibrium under perfect competition – TR and TC approach and MR and MC approach short run and long run equilibrium of the firm under perfect competition

### **Unit II. Imperfect Competition-I**

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Meaning of imperfect competition; Monopoly-meaning, conditions and sources of monopoly power; Nature of average and marginal revenue curve under monopoly. Short run and long run price and output decisions of a monopoly firm; Price discrimination- meaning and conditions; Degrees of Price discrimination-first degree, second degree and third degree.

### **Unit III: Imperfect Competition-II**

Monopolistic competition- meaning and conditions; concept of product differentiation; Short run and long run price and output determination under monopolistic competition. Difference between perfect competition, monopoly and monopolistic competition. Oligopoly-meaning and characteristics; Oligopoly model- kinky demand model.

### **Unit IV: Income Distribution and Factor Pricing**

Marginal Productivity theory of Distribution (Classical version); Modern theory of Wages; Ricardian theory of Rent; Concept of Quasi- Rent; Interest-Gross and Net interest ; Classical theory of interest ; Keynesian 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.

Suggested Readings:

1. Paul A. Samuelson: Micro Economics
2. A.Koutsoyiannis: Modern Micro Economics
3. Ahuja H.L: Advanced Economic Theory
4. C.S Barla: Advanced Micro Economics
5. Dwivedi D. N: Microeconomics Theory and Applications
6. N.C.Ray: An Introduction to Micro Economics
7. Hal R. Varian: Micro Economic Analysis
8. Dominick Salvatore: Micro Economic Theory
9. H.L. Ahuja: Modern Micro Economics
10. Methani D.M: Principles of Economics

**Teaching Learning Process**

  
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Lectures, tutorials, Group Discussion, regular class tests, Power point presentation etc.

### Assessment methods

Internal assessment and final examination as per CBCS rules

**Scheme for Internal assessment Test:** The question paper would comprise of five short answer type question of 3 marks each. Total marks for assignment test is 15.

**Scheme for End Semester Examination:** The question paper comprises of three sections section A, B and C.

**Section A** contains 05 short answer type questions (one from each unit) carrying 3 marks each. All the questions in this section are compulsory.

**15 Marks**

**Section B** contains 05 medium answer type questions (one from each unit) and each question carries 7 marks.

**35 Marks**

**Section C** contains 05 long answer type questions each carrying 15 marks one from each unit and the candidate is required to attempt any two questions.

**30**

**Marks**

  
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## Minutes for Approval of B.O.S.in Economics through Emails

Due to Lockdown it was impossible to conduct the Board of Studies meeting in the college to approve the syllabus of B.A. Semester I & II. So as directed by worthy Principal, I have sent the soft copies of both the existing & proposed syllabus to the members of board of studies for their valuable suggestions.

The suggestions obtained from the members of Board of Studies are as under:

Member 1

Dr Kuldip Garcha

Dear Madam

I have seen the syllabus as sent by you and had come out with the following observations

1. In the introductory unit of Microeconomics paper II I think you should ask for definition of Microeconomics rather than Macroeconomics
2. The introduction of revenue concept is missing in both the papers. Before the study of equilibrium conditions in the market, the students should know about costs and revenue both.

I hope you will try to look for the suggestions

Thanks

Sincerely

Professor Kuldeep Kaur

Head Punjab School of Economics

Guru Nanak Dev University

Amritsar Punjab

Member 2

Prof. Falendra Kumar Sudan

The syllabus is approved

Prof. Falendra Kumar Sudan

Department of Economics

University of Jammu

Member 3

Prof. Jasbir Singh

Dr. Sujata ji,

I am enclosing in attachment the revised syllabus as recommended by me for approval in BOS in Economics, Govt. College for Women Parade. There are few suggestions in the first part while second part is almost OK. Since i do not have Prof. Hardeep Kour email so i am troubling you to please forward it to her for the needful. Rest all is well. Hope you will also be coping up with the present lock down and doing something at the college level for ensuing session with warm wishes

Prof. Jasbir Singh

Formerly Head, Department of Economics

Dean Faculty of Social Sciences

Dean Students Welfare

Hon. Director

Centre of Study of Social Exclusion & Inclusive Policy

University of Jammu

J&K

Member 4

  
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Dr. Sujata Slathia

Dear Hardeep, I have gone through both the syllabus i.e. existing and the new one. I found the new one is quite up to the mark as it has been very systematically prepared and also according to the UGC guidelines. All the units are adequately framed. I congratulate you and your team for this tedious task. I as member of the Board of Studies of Economics approve it. Thanks.

Regards, Dr. Sujata Slathia,  
Head  
Department of Economics  
GCW Gandhi Nagar, Jammu

Member 5

Mr. Kunal Gupta

Respected All

I have gone through the syllabus of B. A. semester I & II. From my side it's a go ahead.

Wishing all the very best

Regards

Kunal Gupta

Director

Himachal Wire Ind (P) Ltd

Member 6

Dr. Manohar Lal

R/Madam

With due regards, it is stated that I have gone through both existing & proposed syllabus of B. A. Semester I & II Economics. I highly appreciate you for bringing many changes into new syllabus. This syllabus will be more fruitful for the students.

Hence, it is approved.

With regards

Dr. Manohar Lal

Principal GDC Banihal

Member 7

Mrs. Rajni Kumari

Respected mam

I have gone through both the existing & proposed syllabus of B. A. Semester I & II. I appreciate you for bringing necessary changes. You have done excellent work. I have approved the syllabus & highly appreciate you & your team for excellent performance.

Regards

Mrs. Rajni Kumari

Associate Prof.

GCW Gandhi Nagar, Jammu

  
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Member 8

Dr. Rupinder kour

The syllabus was framed by the joint efforts of the faculty of Department of Economics & after receiving the approval from other members of Board of Studies I, Dr. Rupinder kour also approve the same.

Regards

Dr. Rupinder kour

Assistant Prof.

GCW Parade, Jammu

Member 9

Dr. Shivani Manchanda

The syllabus was framed by the joint efforts of the faculty of Department of Economics & after receiving the approval of other members of Board of Studies I, Dr. Shivani Manchanda also give my consent for the same.

Regards

Dr. Shivani Manchanda

Assistant Prof.

GCW Parade, Jammu

The suggestions/ comments obtained from Dr. Kuldip Garcha & Dr. Jasbir Singh are incorporated in the syllabus of B.A. Semester I. Meaning & definition of Micro Economics in Unit I, Elasticity of Substitution in Unit III, Indifference Curves Map In Unit IV & Concept of Revenue i.e. AR & MR, Relationship between AR & MR, & AR, MR & Elasticity for making the final draft of the syllabus which is to be presented for final approval from the Academic Council.

Regards

Mrs. Hardeep Kour

Convenor

BOS in Economics

GCW Parade, Jammu

  
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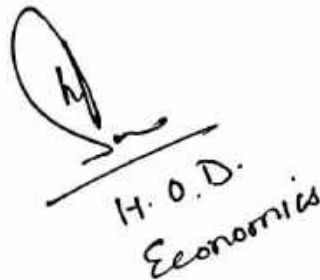
Hareus 7 &lt;hardeepkour12august@gmail.com&gt;

The syllabus was framed by the joint efforts of the faculty of the Department of economics and after receiving the approval from the members of the Board of Studies, I, Dr. Rupinder kour also approve the same .

1 message

Wed, Apr 29, 2020 at 8:09 PM

rupinder kour <drkour2222@gmail.com>  
To: hardeepkour12august@gmail.com



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Economics

Respected madam

The syllabus of BA semester I and II was framed with the joint effort of department of Economics. After receiving the approvals of other members of Board of studies , I Dr. Shivani Manchanda also give my consent for the same.

Regards

Dr. Shivani Manchanda

Asstt Prof

Department of Economics

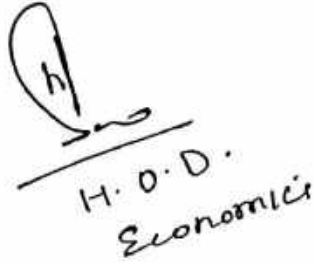
  
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Falendra Kumar Sudan <fk\_sud@rediffmail.com>

to me

The syllabus is approved.

Prof. Falendra Kumar Sudan  
Department of Economics  
University of Jammu



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approval of syllabus for ba sem 1and 2 for economics gcw parade jammu inbox**Hareus 7**

Due to lockdown, it is impossible to conduct Board of studies meeting in Economics for framing Syllabus of B.A. Semester 1st & 2nd Our worthy Principal directed

**kuldeep garcha** <kuldeepgarcha@yahoo.co.in>  
to me

Dear Madam

I have seen the syllabus as sent by you and had come out with the following observations

1. In the introductory unit of Microeconomics paper1I think you should ask for definition of Microeconomics rather than Macroeconomics
2. The introduction of revenue concept is missing in both the papers Before the study of equilibrium conditions in the market, the students should know about costs and revenue both

I hope you will try to look for the suggestions

Thanks

Sincerely


Professor Kuldeep Kaur  
Head Punjab School of Economics  
Guru Nanak Dev University  
Amritsar Punjab

Sent from Yahoo Mail for iPhone

I agree with you.    Thanks a lot.    Yes, I agree.

Reply

Forward

  
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Hareus 7 &lt;hardeepkour12august@gmail.com&gt;

**Fwd: approved Syllabus**

1 message

Wed, Apr 29, 2020 at 6:23 PM

**Arkit Singh** <arkitsingh30@gmail.com>  
To: hardeepkour12august@gmail.com

----- Forwarded message -----

From: **Sujata Slathia** <sujuataslathia10@gmail.com>  
Date: Wed, 29 Apr 2020, 17:58  
Subject: Fwd: approved Syllabus  
To: <arkitsingh30@gmail.com>

----- Forwarded message -----

From: **jasbir singh** <drjbsingh@yahoo.com>  
Date: Wed, 29 Apr, 2020, 11:57 AM  
Subject: approved Syllabus  
To: Sujata Slathia <sujuataslathia10@gmail.com>

Dr. Sujata ji,

I am enclosing in attachment the revised syllabus as recommended by me for approval in BOS in Economics, Govt. College for Women Parade. There are few suggestions in the first part while second part is almost OK. Since i do not have Prof. Hardeep Kour email so i am troubling you to please forward it to her for the needful.

Rest all is well . Hope you will also be coping up with the present lock down and doing something at the college level for ensuing session.

with warm wishes

Prof. Jasbir Singh  
Formerly Head, Department of Economics  
Dean Faculty of Social Sciences  
Dean Students Welfare

  
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Attachment enclosed by Dr. Jasbir Singh

LEARNING OUTCOME BASED CURRICULAM OF B.A. SEMESTER 1<sup>ST</sup> & 2<sup>ND</sup>



## ECONOMICS

Government College for Women Parade Ground, Jammu  
Semester - I

Title : Micro Economics-I

Core Course (CC) Credit : 6

Syllabus of Economics as a subject for B. A. Choice Based Credit System (CBCS)

Course No : UECTC : 101

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### COURSE OBJECTIVE:

The aim of this course is to expose the students a thorough understanding and knowledge of basic microeconomics to formally analyse the behaviour and interaction of consumers and producers. The content of this paper laid emphasis on the knowledge of conceptual issues including market forces of demand and supply, elasticity of demand,, theory of consumer, producer and cost.

### Teaching Learning Outcomes

The course introduces the students to the first course in economics from the perspective of individual decision making as consumers and producers. The students learn some basic elements of market forces of demand and supply, elasticity of demand, consumer theory, production theory and cost.

### Unit : I Introduction

✓ Include definitions of Micro Economics

Meaning & definitions of Economics; Nature & Scope of Economics; Meaning & definitions of Macro Economics; Difference between Micro & Macro Economics; Problem of Scarcity and choice (Basic Economic Problems); Economic systems: Capitalism-features, merits and demerits; Socialism features, merits and demerits; Mixed economy- features, merits and demerits.

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## Unit II: Market Forces – Demand and Supply

Meaning of demand; Law of demand, determinants of demand, why does demand curve slope downwards? Shifts of demand verses movements along a demand curve; Meaning of supply; Law of supply; determinants of supply, why does supply curve slope upwards? Market Equilibrium- equilibrium of demand and supply.

## UNIT 3: Elasticity of Demand

Price elasticity of demand: meaning and degrees, determinants of price elasticity, methods for measuring price elasticity of demand; Income elasticity of demand: meaning and degrees; Cross elasticity of demand: meaning and degrees. Consumer surplus (Marshall's interpretation); include elasticity of substitution

## Unit IV: Consumer Theory

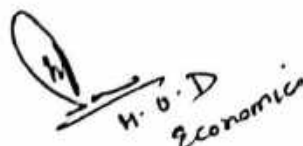
Utility – Cardinal and Ordinal concepts ; Law of diminishing marginal utility ; law of Equi- marginal utility; Indifference curve: meaning, assumptions and properties; Principle of diminishing marginal rate of substitution; Indifference <sup>curve</sup> map; Budget line, changes in price and shift in budget line, changes in income and shift in budget line ; Consumer's equilibrium with the help an Indifference curve and budget line

## Unit V: Production and Cost

Theory of Production: its contents, importance of the Theory of Production;  
Production function: Meaning and types; Law of variable proportions; Isoquant – meaning and properties; Iso cost lines; Producer's Equilibrium – cost minimizing equilibrium condition; Returns to scale: Economies of Scale (Internal and External); Different Costs–meaning and types; Different cost curves and their relationship in the short run and long run.

## 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

A handwritten signature in a cursive style, followed by the text 'H. O. D' and 'Economics' written below it.



Hareus 7 &lt;hardeepkour12august@gmail.com&gt;

**Re: Approved Syllabus of UG Economics of 1st and 2nd semester.**

1 message

Sujata Slathia &lt;suataslathia10@gmail.com&gt;

Sun, Apr 26, 2020 at 4:42 PM

To: Hareus 7 &lt;hardeepkour12august@gmail.com&gt;

Dear Hardeep, I have gone through both the syllabus i.e. existing and the new one. I found the new one is quite up to the mark as it has been very systematically prepared and also according to the UGC guidelines. All the units are adequately framed. I congratulate you and your team for this tedious task. I as member of the Board of Studies of Economics approve it. Thanks. Regards, Dr. Sujata Slathia.

On Thu, 23 Apr, 2020, 5:54 PM Sujata Slathia, <suataslathia10@gmail.com> wrote:

Thanks Hardeep

On Thu, 23 Apr, 2020, 3:43 PM Hareus 7, <hardeepkour12august@gmail.com> wrote:

----- Forwarded message -----

From: **Arkit Singh** <arkitsingh30@gmail.com>

Date: Thu, 23 Apr 2020, 15:36

Subject:

To: <hardeepkour12august@gmail.com>

  
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The Head  
 Dept. of Economics  
 GCW, Parade.

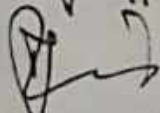
R/Madam.

With due regards, it is stated that I have gone through both the Syllabus existing and proposed Syllabus of B.A. Sem-I and II Economics. I am highly appreciate to you for bringing many changes into the new syllabus. This syllabus is more fruitful for the students.

Hence, it is approved.

Thanking you  
 Yours faithfully

dt: 26.4.20.

  
 Dr. Manohar Lal (Economics)  
 Principal, GDC, Banihal.

Respected mam

I have gone through both the existing & new proposed syllabus of B.A. Sem-I and Sem-II. I appreciate you, for bringing necessary changes in the proposed syllabus.

You have done excellent work. I have approved the syllabus & highly appreciate you & your team for excellent performance.

Regards Mam

Rajni Kumari  
Dept - of Economics  
Govt. College for women  
Candhi Nagar Jammu.



7/8/2020

Fwd: approval of syllabus for ba sem 1and 2 for economics gcw parade jammu - hardeepkour12august@gmail.com - Gmail

ent from my iPhone

Begin forwarded message:

**From:** "kunal" <kunal.gupta@himachalwire.com>  
**Date:** 27 April 2020 at 10:47:59 IST  
**To:** "Shivani Gulati" <shivani.gulati@yahoo.com>  
**Subject:** RE: approval of syllabus for ba sem 1and 2 for economics gcw parade jammu

Respected All

I have gone through the syllabus of BA semester 1 and 2. From my side it's a go ahead.

Wishing all the very best

Regards  
Kunal Gupta  
Director  
Himachal Wire Ind (P) Ltd

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**From:** Shivani Gulati [mailto:shivani.gulati@yahoo.com]  
**Sent:** Friday, April 24, 2020 7:55 PM  
**To:** Kunal.gupta@himachalwire.com  
**Cc:** shivani.gulati@yahoo.com  
**Subject:** Fwd: approval of syllabus for ba sem 1and 2 for economics gcw parade jammu

Sent from my iPhone

  
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