

1. Dean, Faculty of Social Science
2. Convener, Board of Studies in Economics
3. Sr. P.A. to the Controller of Examinations
4. All members of the Board of Studies
5. Confidential Assistant to the Controller of Examinations
6. J/C Director, Computer Centre, University of Jammu
7. Deputy Registrar/Asst. Registrar (Conf. /Exams. UG/Eval Non-Prof)
8. Incharge, University Website for Uploading of the notification.

Sumlashaime
17/05/23
Deputy Registrar (Academic)

18/05/23 *17/5* *17/5/23*

University of Jammu (FYUGP)

Syllabus of Economics for the Examinations to be held in the years Dec. 2023, 2024, 2025
Choice Based Credit System at Undergraduate Level as per NEP-2020

Major (Semester- III)

Course Code: **UMJECT: 301**
Credits: 4 (3 Theory + 1 Tutorial)
Total Marks = 100
Theory = 75
End Semester Examination = 60
Midsemester Test: 15

Title: **Microeconomics - II**
Duration of End Semester Exam.: **03 Hours**
Tutorial = 25
Continuous Assessment = 10
Final Examination = 15

Preamble: In this course, we will build upon the knowledge gained in Microeconomics - I. The course emphasizes various aspects of microeconomics. In this course, students become familiar with the different concepts of costs as well as theories of production. In addition, it enables students to gain a deeper understanding of Market Structures and Factor Pricing.

UNIT 1: Theory of Production and Cost

Production Function: Meaning and Types; Isoquants: Meaning and Properties; Concept of Iso-Cost Line; Producer's Equilibrium; 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- Meaning and types; Kinked Demand Curve – Paul Sweezy's Model.

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

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(FYUGP)

Syllabus of Economics for the Examination to be held in the years Dec. 2022,
Dec. 2023 and Dec. 2024

Choice Based Credit System at Undergraduate Level As Per NEP-2020

Minor (Semester-I)

Course Code: UMIECT:102
Credit : 4 (3 Theory +1 Tutorial)
Total Marks= 100

Title : Micro Economics
Duration of End semester Exam: 03 Hours

Theory= 75
End semesters External Examination: 60
Midterm Assignment Test: 15

Tutorial= 25
Final Exam =15
Assessment=10

Preamble: This course of Microeconomics will provide the students a thorough understanding and knowledge of basic microeconomics and markets 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 demand and supply and consumer equilibrium.

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UNIT – I: Introduction to Macroeconomics and Demand

Meaning, Nature and Scope of Economics & Micro Economics, Distinction between Micro Economics and Macro Economics. Concept of Market; Demand Function; Law of Demand, Market demand.

UNIT – II: Market Equilibrium

Law of supply; Market Price Determination Demand and Supply; Elasticity of Demand: Meaning, Degrees & Types; Factors affecting Elasticity of Demand; Methods of Measurement of Price Elasticity of Demand.

UNIT – III: Theory of Consumer Demand (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- IV - : 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.

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University of Jammu
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Syllabus of Economics for the Examination to be held in the years Dec. 2022,
Dec. 2023 and Dec. 2024

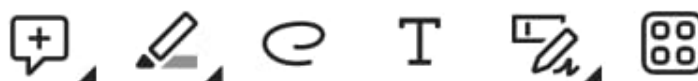
Choice Based Credit System at Undergraduate Level As Per NEP-2020

Minor (Semester-I)

Course Code: UMIECT:102

Title : Micro Economics

Note for Paper Setting: The question paper will contain three sections, In section, four (4) short answer questions representing all units i.e at least one from each unit having 90 to 100 words and having 3 marks each (All compulsory). Four (4) medium answer questions representing all units i.e at least one from each unit having 250-300 words and having 6 marks each (All compulsory). Four (4) long answer questions





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Syllabus of Economics for the Examinations to be held in the years Dec. 2024, 2025, 2026
Undergraduate Level as per National Education Policy (NEP)-2020
Minor (Semester- V)

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Course Code: **UMIECT- 505**

Credits: 4 (3 Theory + 1 Tutorial)

Total Marks = 100

Theory = 75

End Semester Examination = 60

Midsemester Test: 15

Title: **International Economics**Duration of End Semester Exam.: **03 Hours**

Tutorial =25

Continuous Assessment = 10

Final Examination = 15

Preamble: This International Economics course aims to offer students a comprehensive grasp of trade theories, trade policies, and balance of payments that influence the unrestricted movement of goods and services on a global scale. The course content focuses on both the theoretical foundations and policy frameworks of international trade, providing students with insights into concepts, theories, and policy implications. It also explores the effects of free trade and tariffs on various sectors of the economy. Given the current trends of globalization and liberalization, the paper has gained increased relevance from a policy perspective.

UNIT: 1 Trade Theories-I

Importance of the study of International Economics; Concepts of Internal, Interregional and International trade and their Comparison; Theories of International Trade: Absolute Cost Advantage, Comparative Cost Advantage, Opportunity Cost Theory (Main features, assumptions and limitations of these theories).

UNIT: 2 Trade Theories-II

Theory of Reciprocal Demand; Heckscher-Ohlin's theory, Samuelson Theory of International Trade; Trade as an engine of growth: Concepts of terms of trade and their importance and limitations in the theory of trade.

UNIT: 3 Trade Policies

Tariffs: Meaning, types and their impact (*partial equilibrium analysis*); Non-Tariff Quotas: Meaning, types and their impact (*partial equilibrium analysis*); Concept of Optimum Tariff and Effective Protection; Free Trade Vs. Protection; Export Subsidy: Meaning and Its Impact.

UNIT: 4 Balance of Payments

Balance of Trade and Balance of Payments: Concepts and components; Causes and effects of persistent deficit in the balance of payments and measures to correct the deficit in the balance of payments; Devaluation: Concepts, Merits and Demerits.

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