

UNIVERSITY OF MUMBAI



Syllabus for the

Program: B.Sc. Interdisciplinary Science

Course : Fundamentals of Economics

(Credit Based Semester and Grading System with
effect from the academic year 2014–2015)

Course: Fundamentals of Economics

Syllabus

**For Credit Based Semester and Grading System
To be implemented from the Academic year 2014-2015**

MODULE I

Course Code	Unit	Topics	Credits	L/Week
USIDFE01	I	Introduction, Cost analysis	3	1
	II	Theory of consumption		1
	III	Market structure, Theory of firm & profitability analysis		1

MODULE II

Course Code	Unit	Topics	Credits	L/Week
USIDFE02	I	Section – Indian Economic Development	3	1
	II	Economic Reforms since 1991 & its main		1
	III	Economic Planning		1

SYLLABUS MODULE I

Course Code	Credits
USIDFE01	3 Credits (45 Lectures)
Unit I : Introduction, Meaning & definition of economics, scope & Nature of economics, nature of economic Laws. Cost analysis : Cost- meaning & definition, types of costs , Types of cost curves, behavior of Different cost curves in short run & long Run.	15 Lectures
Unit II : Theory of consumption : Utility, cardinal & ordinal measurement of Utility, law of diminishing marginal utility ,law of equi-marginal utility , demand determinants of demand, extension & Contraction of demand, demand schedule, Demand curve, law of demand , elasticity of Demand- determinants of elasticity of demand, types of elasticity of demand, Measurement of elasticity of demand .	15 Lectures
Unit III : Market structure, Market - types of markets, price Determination under perfect competition & Monopoly. Theory of firm & profitability analysis, Theories of firm, profit Different Theories of Profit.	15 Lectures

SYLLABUS MODULE II

Course Code	Credits
USIDFE02	3 Credits (45 Lectures)
Section – Indian Economic development 1) Economic development & Economic growth 2) Quality of human life – Introduction – Physical quality of Life Index & Human Development Index. 3) Major challenges before Indian Economy a) Population b) Poverty c) Unemployment	15 Lectures
Economic Reforms since 1991 & its main Features. a) Liberalization b) Privatization c) Globalization Foreign Direct Investments (FDIs)	15 Lectures
Economic Planning a) Meaning and objectives b) Review of 5-Year Plans and Broad Achievements c) Infra-structural Development in India.	15 Lectures