

### 3. Economics of Rural Development (Optional)

Syllabus for B.A.  
Semester - I  
Optional Economics of Rural Development

Teaching Hours : 5 Hours per week

Subject: MICRO ECONOMICS - PAPER I

**Objectives:**

1. To popularize basic concepts of Economics.
2. To teach fundamental theories of Economics.
3. To provide practical knowledge about demand & supply.

**Unit - 1: Introduction to Micro Economics**

Nature & definition of Economics.  
Micro and macro Economics - Meaning, Uses & Limitations.  
Meaning of Static & Dynamic Economics

**Unit - 2: Utility Analysis**

Concept of Utility: Law of Diminishing Marginal Utility.  
Law of Substitution and Consumer's Surplus.  
Meaning and properties of Indifference Curve.

**Unit - 3: Theory of Consumer Behavior.**

Meaning of Demand & its determinants. Law of Demand.

Extension & Contraction of Demand.  
Increase & Decrease in Demand.

**Unit -4: Elasticity of Demand**

Meaning & types of Elasticity of Demand (Price,  
Income and Cross Elasticity of Demand)

Measurement of Price E.D. Factors determining  
Elasticity of Demand.

Demand forecasting and Estimation.

**Unit - 5 : Theory of Supply**

Meaning & Determinants of Supply. Law of Supply.  
Elasticity of Supply : Meaning & types.  
Role of salesmanship and advertisement in promoting Supply.

**Reference Books :**

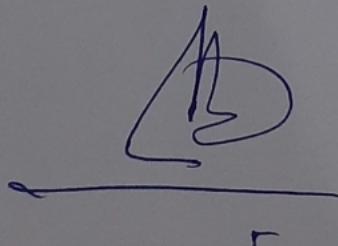
- |                                   |                                 |
|-----------------------------------|---------------------------------|
| 1. Principles of Economics        | M. L. Seth.                     |
| 2. Principles of Economics        | K. K. Dewett.                   |
| 3. A Text book of Economic Theory | A. W. Stonier and Hague         |
| 4. A Text book of Economics       | P.A. Samuelson and Nogardus     |
| 5. Micro Economic Theory          | M. L. Jingan                    |
| 6. Modern Economics               | K.K. Dewett and K.P.M. Sundaram |
| 7. Micro Economics                | P. N. Chopra                    |
| 8. Economic Theory                | Kulkarni and Kalkundrikar       |

**Allotment of Teaching Hrs**

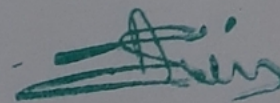
Total Teaching Hrs	:	50 hrs
Two Internal Tests	:	02 Hrs
Group Discussion and Case Studies	:	04 Hrs
✓ Seminar, Field Works and Home assignments	:	04 Hrs
<b>Total</b>	:	<b>60 Hrs</b>

**Allotment of Marks**

A) Theory Examination	-	80 Marks
B) Internal Assessment including attendance	-	20 marks
<b>Total marks</b>	-	<b>100 marks</b>



**IQAC, Co-ordinator**  
S.B.Arts & K.C.P.Science College,  
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**Principal,**  
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