

As Per NEP 2020

University of Mumbai



**Title of the Course: Basic Concepts in Economics-I
Semester- I
Mandatory Course**

**(This Course is also Applicable to the Students of Institute of
Distance & Open Learning (IDOL) of University of Mumbai)**

Syllabus for 2 Credit Course

From the Academic Year-2024-2025

Name of the Course: Basic Concepts in Economics-I

Sr. No.	Heading	Particulars
1	Description the Course:	The course aims to equip the students with a understanding basic of concepts of used in microeconomics such as Ceteris Paribus, Variables, Function, Equation, Identities, Line, curves, slope, graphs, diagrams, table or schedules.
2	Vertical:	Mandatory Course
3	Type:	Theory
4	Credit:	2 Credits
5	Hours Allotted:	30 Hours
6	Marks Allotted:	50 Marks
7	<p>Course Objectives: The course objectives Basic Concepts in Economics-I can be summarized as follows:</p> <ol style="list-style-type: none"> 1. To acquaint the students with the basic concepts of microeconomics. 2. To help the students to understand the basic concepts used in microeconomics theories. 	
8	<p>Course Outcomes: By the end of this course, students will be able to</p> <p>CO1: Remember the meaning and importance of various basic concepts used in economics. CO2: Understand the types and use of various basic concepts used in economics. CO3: Apply various basic concepts in a different scenario. CO4: Create various basic concepts used in economics in a hypothetical situation.</p>	

9	(This Course is also applicable to the students of Institute of Distance & OpenLearning (IDOL) of University of Mumbai)
	Module I: Introduction to basic concepts in economics: (15 hours) (1 Credit)
	<ul style="list-style-type: none"> • Ceteris Paribus, Variables, Functions, Equations and Identities: Meaning, Significance and Uses.
	Module II: Graphs and Tables (15 hours) (1 Credit)
	<ul style="list-style-type: none"> • Lines and Curves, Slope, Graphs and Diagrams: Meaning, Types, Importance & Uses. • Tables or Schedules: Meaning, characteristics, importance and uses.
10	Reference Books: <ol style="list-style-type: none"> 1. Lipsey, R.G. and A.K. Chrystal, Economics, Oxford Univ. Press, 2007. 2. Mankiw, N.G., Economics: Principles and Applications, Cengage Learning, 2009. 3. Pindyck, R.S. and D.L. Rubinfeld, Microeconomics, Pearson Education, 2008. 4. Bradley R. Schiller, The Macro Economics Today, Tata McGraw-Hill, 2011. 5. B. Douglas Bernheim and Michael D. Whinston, Micro economics, Tata McGraw-Hill,2011. 6. Stiglitz, J.E. and C.E. Walsh, Principles of Economics, W.W. Norton, 2002. 7. Salvatore, D.L., Microeconomics: Theory and Applications, Oxford Univ. Press, 2008. 8. Suma Damodaran, Managerial Economics, Oxford University Press, 2006 9. Varian, H.R., Intermediate Microeconomics: A Modern Approach, W.W. Norton, 2002. 10. Sen, Anindya, Microeconomic Theory, Oxford Univ. Press, 1999. 11. Koutsoyiannis, A., Modern Microeconomics, MacMillan Press, 1979. 12. H.L. Ahuja, Business Economics, 1999. H.L. Ahuja, Principles of Microeconomics