

# Semester 1 Inter-Disciplinary / Multi-Disciplinary

## (IDC / MDC) Paper 1

### Microeconomics

Credit of the Paper 3

Semester-end Examinations:	50 marks
Tutorial Examinations:	25 marks
<b>Total</b>	<b>75 marks</b>

**Unit-I Introduction** -Definition of Microeconomics, Macroeconomics--positive and normative economics--Basic concepts--scarcity and choice--Production Possibility Curve--Central Problem of the Economy--concept of slope

#### **Unit-II: Theory of Demand and Supply**

**(A) Demand and Supply**--Concepts of Demand-derived demand--Demand function--Determinants of demand -- Law of Demand & its expectations--Movement along the Demand curve and shift of the Demand curve-- Concepts of Supply and Supply function--Law of Supply --Movement along the supply curve and shift of the supply curve--Market equilibrium and Determination of price--Effect of change in the Demand and Supply on Equilibrium price

**(B) Elasticity of Demand and Supply**-- Price elasticity of demand --Determinants and Measurement of price elasticity--Relationship between slope and price elasticity of demand--Income elasticity of demand--Cross price Elasticity of Demand --Elasticity of Supply

**Unit III: Theory of Consumer Behaviour**--Concept of Utility and Marginal utility--The Law of Diminishing marginal Utility--Cardinal Utility theory--Concept and significance of Consumer Surplus--Consumer's Equilibrium in case of single and two commodities--Concept of Ordinal utility theory--Indifference curve and its properties-- Marginal Rate of Substitution--Budget Line and Budget equation--Consumer's Equilibrium

**Unit IV: Theory of Production and Cost**- Concept of Production Function--Fixed and Variable inputs--Short run and Long run--Relation among Total, Average and Marginal Product--Law of Variable Proportion--Return to Scale--Isoquants, Isocosts and Producer's equilibrium (Graphical Explanation)--Concepts of Economic Cost and Opportunity Cost--Short Run and Long run Cost Functions--Relation among Average Cost, Average Variable Cost and Marginal Cost--Long run Average Cost Curve from Short Run Average Cost curves

**Unit V :Revenue and Market**-- Definition and different forms of Market--Revenue under Different Market Structure--Relation among Total Revenue, Average revenue and Marginal Revenue--Perfect Competition and Monopoly--Features, Equilibrium of the firm ( Short Run and Long Run)--Short run supply curve of a firm under perfect competition--Price discrimination under monopoly--concepts and conditions

#### **Suggested readings**

- Microeconomics, Mukherjee sampat, Mukherjee Mallinath & Ghosh Amitava, PHI
- Pindyck R and Rubinfeld D.L, Micro Economics, Pearson
- Gould & Ferguson, Micro Economic Theory
- Mankiw.N.G., Principles of Microeconomics, Cengage
- Dasgupta P and Khan P, Microeconomics and Statistics, Elegant Publication

- Bhattacharyya S, Microeconomics and Indian Economics, Oxford University Press
- Majumdar D and Banerjee A, Microeconomics and Statistics, ABS Publishing House
- Dwivedi, D.N., Managerial Economics, Vikash Publications
- Sarkhel J, Salim S and Dutta S, Microeconomics and Statistics, Book Syndicate
- De Bipul, Microeconomics, Tee Dee Publications (P) Ltd. (Bengali & English Version)
- Jana Diparna, Microeconomics 1, Law Point

## **Semester 1 SKILL ENHANCEMENT COURSE (SEC) Paper 1**

# **Entrepreneurship Development**

**Credit of the Paper 4**

<b>Semester-end Examinations:</b>	<b>75 marks</b>
<b>Tutorial Examinations:</b>	<b>25 marks</b>
<b>Total</b>	<b>100 marks</b>

### **Unit-1:**

Entrepreneur: meaning, features, functions and different types (Innovative, imitating, fabian, drone, social, intrapreneur, technopreneur, ecopreneur) ;Entrepreneurship Meaning, elements, determinants and importance; need for creativity and innovation in Entrepreneurship; Role of family business in India; The contemporary role models in Indian business [including Women Entrepreneur]: their values, business philosophy and behavioural orientations; Conflict in family business and its resolution.

### **Unit-2:**

Public and private system of stimulation, support and sustainability of entrepreneurship, requirement, availability and access to finance, marketing assistance, technology, and industrial accommodation, Role of industries/entrepreneur's associations and self-help groups, The concept, role and functions of business incubators, angel investors, venture capital and private equity fund.

### **Unit-3:**

Sources of business ideas [concept and features] and tests of feasibility [concept and objective], innovation life cycle, creative process, Significance of writing the business plan/project proposal; Concept, importance and contents of business plan/project proposal; Designing business processes, location, layout, operation, planning & control; preparation of feasibility study report and project report [Unit to be studied along-with Case Studies as far as practicable]

### **Unit-4:**

Mobilizing Resources for entrepreneurship, Need for finance in entrepreneurship; Micro, Small and Medium Enterprises: meaning, advantages and disadvantages; Startup: mobilizing resources for start-up: Accommodation and utilities; Preliminary contracts with the vendors, suppliers, bankers, principal customers, basic startup problems, methods to solve startup problems.

### **Suggested Readings:**

- Kuratko and Rao, *Entrepreneurship: A South Asian Perspective*, Cengage Learning.
- Sharma, S., *Entrepreneurship Development*, PHI