

**Program Name: B.Com**

**Class: F.Y.B.Com. Sem-I**

**Subject: Introduction to Behavioural Economics**

**Academic Year: 2024-2025**

Sem. No.	Subject Code	Types of Course	Name of the Subject	Credits	No. of Lecture per Week in Hours
I		Subject-III <b>Major Mandatory</b>	Introduction to Behavioural Economics	4	4

**Course Objectives:**

1. To know about the origin of economics
2. To understand the relationship between economics and other discipline.
3. To introduce microeconomic concepts, theory and Laws.
4. To introduce simple mathematical equations.
5. To incorporate Indian Knowledge System in economics.

Unit	Title and Contents	No. of Lectures in Clock Hours
<b>1</b>	<b>Introduction to Behavioural Economics:</b> 1.1 Interdisciplinary Approach to Economics 1.2 Economics and Socio-Economic Conditions 1.2.1 Economics and Political Science (The Role of the State) 1.2.2 Economics and Administration 1.2.3 Economics and Ethics 1.3 Basic Economic Problems and Different Approaches to solve the Problems 1.4 Microeconomics and Macroeconomics	<b>15</b>
<b>2</b>	<b>Demand and Supply Analysis:</b> 2.1 Definition, Factors Influencing Demand, Derivation of Demand Curve, Changes in Demand Curve 2.2 Definition, Factors Influencing Supply, Changes in Supply Curve 2.3 Demand and Supply Equations (to calculate Equilibrium Price and Output) 2.4 Elasticity of Demand: Price, Income and Cross Elasticity 2.5 Concept of Consumer Surplus	<b>15</b>
<b>3</b>	<b>Cost Concepts:</b> 3.1 Meaning and determinants of Cost 3.2 Concepts of: Economic Cost, Opportunity Cost, Fixed and Variable Cost, Sunk Cost, Short Run and Long Run Cost 3.3 Short Run Cost Functions: Total Cost (TC), Total Fixed Cost (TFC), Total Variable Cost (TVC), Average Cost (AC), Marginal Cost (MC) and Short Run Cost and Long Run Cost 3.4 Behaviour of Cost Curve: Long Run Average Cost Curve, U-Shaped, L-Shaped and Elongated U-Shaped 3.5 Economies and Diseconomies of scale 3.6 Simple Calculations on Short Run Cost / Estimate of Cost	<b>15</b>
<b>4</b>	<b>Theory of Production and Laws of Production:</b> 4.1 Factors influencing Production: Land, Labour, Capital and Entrepreneurs	<b>15</b>

4.2 Theory of Production: Cobb Douglas Production Function (Input-Output Analysis)	
4.3 The Laws of Variable Proportions	
4.4 The Laws of Returns to Scale	
4.5 Concepts of Isoquants and Iso-Costline	

**Course Outcomes: After completion of the course, students will be able:**

1. The students will be able to the Comprehend the Origin of economics.
2. Understand the importance of Indian Knowledge System related to economics.
3. Explore the interdisciplinary approach to economics.
4. Understand the concepts, theory and Laws of Microeconomics.
5. Solve simple mathematical equations related to economics.

<b>Internship for Students if any: Not applicable</b>	
<b>List of Recommended Books and Study Materials</b>	
<ol style="list-style-type: none"> <li>1. H. L. Ahuja, (2019), Principles of Micro Economics, S. Chand Publication, New Delhi.</li> <li>2. D. M. Mithani, (2017), Micro Economics, Himalaya Publication, New Delhi.</li> <li>3. D. N. Dwivedi (2017) Micro Economics - Pearson Publication, New Delhi.</li> <li>4. Das R. C. (2023) Micro Economics: Theory and Practices, 2<sup>nd</sup> Edition, Kunal Book Publication, New Delhi.</li> <li>5. N. Gregory Mankiw (1998), Principles of Microeconomics, Harcourt College Publishers, Philadelphia</li> <li>6. Koutsoyiannis, (1979), A: Modern Microeconomics (2nd ed), Macmillan Press, London.</li> <li>7. Ravindra Mahajan, (2013), “National Policy Studies in the light of Ekatma Manav Darshan” Published by Centre for Integral Studies and Research.</li> <li>8. L. N. Rangarajan, (1992), “Kautilya: The Arthashastra” Penguin Classics Company.</li> <li>9. Mansfield. E.: Microeconomics: Theory and Applications, W. W. Norton &amp; Company</li> <li>10. Edward T Dowling, “Introduction to Mathematical Economics” Schaums Outlines, 3<sup>rd</sup> Edition.</li> <li>11. Economic Survey Report by RBI and Government of India.</li> </ol>	
<b>Continuous Internal Evaluation – Refer Point No. 10 of Page No. 8</b>	
<b>Semester End Examination: Max. Marks 70 and Duration of Examination is 3 Hours</b>	
<b>Instructions:</b>	
<ol style="list-style-type: none"> <li>1. Question No. 1 and 6 are compulsory</li> <li>2. Attempt any three questions from Question No. 2 to 5</li> </ol>	
Q 1. Fill in the Blanks	06 Marks
Q 2. Theory Question on Unit-1	18 Marks
Q 3. Theory Question on Unit-2	18 Marks
Q 4. Theory Question on Unit-3	18 Marks
Q 5. Theory Question on Unit-4	18 Marks
Q 6. Write Short Notes on all Units (Any 2 out of 4)	10 Marks