



**RAJU SHROFF ROFEL  
UNIVERSITY, VAPI**

**FACULTY OF HUMANITIES AND LIBERAL  
STUDIES**

**SHRI MAHAVIR ROFEL COLLEGE OF ARTS**

**BACHELOR OF ARTS  
(B.A. ECONOMICS PROGRAMME)**

**SYLLABUS  
AS PER NEP-2020  
W.E.F 2024-25**

# **RAJJU SHROFF ROFEL UNIVERSITY, VAPI**

## **B.A. (Economics)**

<b>Subject Category</b>	<b>SEMESTER -I</b>	<b>Credit</b>
Major	Economics -Paper 1 (Introduction to Micro Economics-I)	4
Major	Economics -Paper 2 (Introduction to Macro Economics-I)	4
Minor	Fundamental of Psychology-I	4
MDC	Basics of Start up	4
AEC	Communicative English-I	2
SEC	Content Writing-I	2
VAC	Indian Knowledge System-I	2
	<b>Total</b>	<b>22</b>

## **Major1: Introduction to Micro-Economics-I**

<b>Course Code</b>	ECM201-1C	<b>% Weightage</b>
<b>Course Objective</b>	The course aims at familiarizing the students pertaining to decisions made at individual level by consumers and firms after evaluating resources, costs and tradeoffs by the consumers and firms.	-
<b>Course Outcome</b>	<p>After completing the course successfully, the students will be able to:</p> <ol style="list-style-type: none"> <li>1. Understand the concept of Microeconomics</li> <li>2. Understand consumption decisions</li> <li>3. Identify various types of costs</li> <li>4. Compare one variable, two variable and all variable production functions</li> <li>5. Apprise profit maximization in competitive markets</li> <li>6. Explain producers' surplus in short run and long run</li> </ol>	-
<b>Unit 1</b>	<p>Introduction to Micro Economics</p> <ul style="list-style-type: none"> <li>• Definition of Micro Economics</li> <li>• Scope and Importance of Micro Economics</li> <li>• Limitations of Micro Economics</li> <li>• Determinants of Individual Demand and supply</li> <li>• Demand and supply schedule</li> <li>• Market demand/Supply vs Individual Demand/Supply</li> </ul>	25
<b>Unit 2</b>	<p>Consumer Behavior</p> <ul style="list-style-type: none"> <li>• Definition of market</li> <li>• Competitive vs non-competitive markets</li> <li>• Concept of Utility (Law of Marginal Utility, Law of DMRS, Indifference curve, Properties of Indifference curve)</li> <li>• Price and income consumption curves</li> <li>• Law of Demand and Supply</li> <li>• Elasticity of Demand and supply</li> </ul>	25

<b>Unit 3</b>	<b>Production and Cost</b> <ul style="list-style-type: none"> <li>• Cost of Production: (Types of Cost, short run and long run costs, cost curves in the short run and long run, total, average, and marginal product, cost minimization and expansion path)</li> <li>• Technology of Production, Production Function: (One variable, two variables (Isoquants), Returns to scale, Cobb Douglas Production Function.)</li> <li>• Economies of Scales and Diseconomies of scale</li> </ul>	25
<b>Unit 4</b>	<b>Perfect competition and Monopoly Market</b> <ul style="list-style-type: none"> <li>• Perfect Competition (Assumptions, Marginal Revenue, Marginal Cost and profit Maximization, Producers surplus in long run and short run)</li> <li>• Monopoly Market (Assumptions, Average Revenue and Marginal Revenue Output Decisions, Monopoly power and its sources)</li> </ul>	25

#### Reference Books:

- Koutsoyiannis, Modern Microeconomics, Macmillan.
- Karl E. Case and Ray C. Fair, Principles of Economics, Pearson Education Inc., 8th Edition, 2007.
- N. Gregory Mankiw, Economics: Principles and Applications, India edition by South Western, a part of Cengage Learning, Cengage Learning India Private Limited, 4th edition, 2007.
- Joseph E. Stiglitz and Carl E. Walsh, Economics, W.W. Norton & Company, Inc., New York, International Student Edition, 4th Edition, 2007.
- Hal R. Varian, Intermediate Microeconomics, a Modern Approach, W.W. Norton and Company/Affiliated East-West Press (India), 8th edition, 2010. The workbook by Varian and Bergstrom may be used for problems.
- C. Snyder and W. Nicholson, Fundamentals of Microeconomics, Cengage Learning (India), 2010.
- B. Douglas Bernheim and Michael D. Whinston, Microeconomics, Tata McGraw- Hill (India), 2009.
- Ahuja, H.L., Advanced Economic Theory, S. Chand 17th revised edition, 2008

## Major 2: Introduction to Macro-Economics-I

Course Code	ECM202-1C	%Weightage
<b>Course Objective</b>	This course aims at imparting knowledge to the students about how the economy behaves at the aggregate level and how national income is measured and determined. Topics include an overview of macroeconomics including causes of its emergence, major macro-economic concerns, measuring gross domestic product, inflation etc. It will enable the students to develop a critical insight on classical and Keynesian macro-economic models.	-
<b>Course Outcome</b>	<p>On successful completion of the course, students will be able to:</p> <ul style="list-style-type: none"> <li>• Understand the need for Macroeconomics as a separate field of study</li> <li>• Identify the analytical tools by economists for the calculation of national income and the problems/precautions attached to it.</li> <li>• Demonstrate an understanding of Circular flow of income and expenditure in an economy</li> <li>• Illustrate the determination of equilibrium level of output/employment under: Classical and Keynesian framework.</li> <li>• Explain how the national income is calculated in India</li> <li>• Understand the meaning, causes and effects of inflation</li> </ul>	-
<b>Unit 1</b>	<ul style="list-style-type: none"> <li>• Definition of Macro Economics and its importance</li> <li>• The role of government in the macro economy</li> <li>• The components of the macro economy.</li> <li>• The methodology of macroeconomics</li> </ul>	20
<b>Unit 2</b>	<p>Introduction to National Income</p> <ul style="list-style-type: none"> <li>• Circular flow of income in two, three and four sector economy.</li> <li>• Various Concepts of national income</li> <li>• Various Approaches to Measurement of national income</li> <li>• Difficulties in the measurement of National Income.</li> <li>• Measurement of national income in India</li> </ul>	25

<b>Unit 3</b>	Classical Theory of Income and Employment <ul style="list-style-type: none"> <li>• Introduction to Classical Theory</li> <li>• Say's law of Market</li> <li>• Wage price Flexibility</li> <li>• Determination of equilibrium employment and output with saving and investment –Capital Market equilibrium</li> <li>• Role of prices for full employment determination</li> </ul>	25
<b>Unit 4</b>	<ul style="list-style-type: none"> <li>• The meaning and causes of inflation</li> <li>• Demand pull and Cost Push inflation.</li> <li>• Level of prices and the value of money- The Fisher effect</li> <li>• The cost of inflation: Cost of Anticipated Inflation-Shoe Leather cost and Menu Cost and other. Effects of unanticipated inflation.</li> <li>• Measurement of Inflation in India.</li> </ul>	30

#### Reference Books:

- J.E. Stiglitz, and C.E. Walsh, Principles of Economics, 3rd Edition, W.W. Norton & Company, New York.
- Ackley, G, :“Macroeconomics: Theory and Policy, Macmillan, New York
- K.K. Dewitt: Modern Economic Theory, New Delhi, Shyamlal Charitable Trust

## **Minor: Fundamentals of Psychology- I**

<b>Course Code</b>	ECE201-1C	<b>% Weightage</b>
<b>Course Objective</b>	To introduce students to the basic concepts of the field of psychology with an emphasis on applications of psychology in everyday life.	-
<b>Course Outcome</b>	<ol style="list-style-type: none"><li>1. Students will gain a foundational understanding of the scientific method and its application in psychological research.</li><li>2. Students will be able to identify and explain the biological and cognitive processes underlying learning and memory.</li></ol>	-
<b>Unit 1:</b>	<b>1. Introduction:</b> What is psychology? Perspectives on behaviour; Methods of psychology; Subfields of psychology; Psychology in modern India.	25
<b>Unit 2</b>	<b>2. Perception:</b> Perceptual processing, Role of attention in perception, Perceptual organization, Perceptual sets, Perceptual constancies, Depth perception, Illusions.	25
<b>Unit 3</b>	<b>3. Learning and Motivation:</b> Principles and applications of Classical conditioning, Operant conditioning, and Observational learning; Cognitive influences on learning; Perspectives on motivation, Types of motivation, Motivational conflicts.	25
<b>Unit 4</b>	<b>4. Memory:</b> Models of memory: Levels of processing, Parallel distributed processing, Information processing; Reconstructive nature of memory; Forgetting; Improving memory.	25

### **Reference Books:**

Baron, R. & Misra, G. (2013). *Psychology*. New Delhi: Pearson.

Chadha, N.K. & Seth, S. (2014). *The Psychological Realm: An Introduction*. New Delhi: Pinnacle Learning.

Ciccarelli, S. K., & Meyer, G. E. (2010). *Psychology: South Asian Edition*. New Delhi: Pearson Education.

Passer, M.W. & Smith, R.E. (2010). *Psychology: The science of mind and behaviour*. New Delhi: Tata McGraw-Hill.

## **MDC : Basics of Start Ups**

<b>Course Code</b>	<b>MDC 201-1C</b>	<b>% Weightage</b>
<b>Course Objective</b>	<ol style="list-style-type: none"> <li>1. To make students aware about the basic steps and tasks required to start up a business and for the creation of a new venture – idea to launch.</li> <li>2. To introduce future managers/entrepreneurs towards various ways to generate innovative ideas in business.</li> </ol>	
<b>Course Outcome</b>	<ol style="list-style-type: none"> <li>1. The students will understand the basics of setting up of small business.</li> <li>2. To understand the various support mechanism available in the environment</li> <li>3. The students will understand the importance of innovation in start-ups.</li> <li>4. The students will understand the role of technology transfer in growth of start-ups.</li> </ol>	
<b>Unit 1</b>	<b>Location of an Enterprise and Steps for Starting a Small Enterprise</b> <ul style="list-style-type: none"> <li>• Introduction, need for enterprise location</li> <li>• Factors affecting location of enterprise</li> <li>• Selection of most economic site</li> <li>• Starting a small-scale enterprise, Objective, Infrastructure, Machinery, Raw Materials, Finance, Marketing.</li> </ul>	<b>25</b>
<b>Unit 2</b>	<ul style="list-style-type: none"> <li>• <b>Selection of Types of Ownership Organisation and Incentives and Subsidies</b></li> <li>• Sole Proprietorship - Meaning, Merits &amp; Limitations</li> <li>• Partnership Organisation - Meaning, features, Advantages &amp; disadvantage</li> <li>• Joint stock company - Meaning, Salient Features, advantages &amp; disadvantages</li> <li>• Meaning of Incentives, Subsidy</li> <li>• Need for Incentives</li> <li>• Advantages of Incentives and subsidies</li> </ul>	<b>25</b>
<b>Unit 3</b>	<b>Innovations within Firms</b> <ul style="list-style-type: none"> <li>• Innovation–meaning,</li> <li>• Types of innovation,</li> <li>• Sources of Innovation, ,</li> <li>• Managing innovation within firms,</li> <li>• Organizational characteristics that facilitate the innovation process,</li> <li>• Role of IT systems and their impact on innovation.</li> </ul>	<b>25</b>



<b>Unit 4</b>	<b>Technology Transfer</b> <ul style="list-style-type: none"> <li>• Introduction to technology transfer</li> <li>• Process and model soft technology transfer</li> <li>• Limitations and barriers to technology transfer</li> <li>• NIH syndrome</li> <li>• Internal organizational factors and inward technology transfer</li> <li>• Identifying external technology</li> </ul>	<b>25</b>
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**Reference Books:**

- *Narayana R., (2011), Entrepreneurship, Third Edition, Cengage Learning India Pvt. Ltd, NewDelhi.*
- *Paul T., (2010), Innovation Management and New Product Development, Fourth Edition, Pearson India Education Services Pvt.Ltd.*
- *Vasant Desai, The Dynamics of Entrepreneurial Development And Management Entrepreneur, Planning For Future Sustainable Growth, Himalaya PublishingHouse*
- *A Sahay, V Sharma, Entrepreneurship and New Venture Creation, ExcelBooks*

## **AEC: Communicative English – I**

<b>Course Code</b>	AEC201-1C
<b>Course Objective</b>	<ol style="list-style-type: none"><li>1. Utilize their knowledge of grammar effectively for communicative purposes.</li><li>2. Learn language in authentic contexts.</li><li>3. Use English efficiently for routine.</li><li>4. Sharpen Listening and Speaking skills for better comprehension by providing authentic resources. Make students understand how the development of these skills will lead to their holistic development.</li></ol>
<b>Course Outcome</b>	<ol style="list-style-type: none"><li>1. Enable themselves to express ideas clearly and accurately with listening and speaking skills.</li><li>2. Gain confidence in an academic and professional context.</li><li>3. Analyze and improve pronunciation. Prepare themselves better for placements and beyond.</li></ol>

### **Course Content**

<b>Unit No.</b>	<b>Particulars</b>	<b>%Weightage</b>
1	Foundational Grammar <ul style="list-style-type: none"><li>• Functional use of noun, pronoun, adjective, verb, adverb, preposition and conjunction</li></ul>	<b>20</b>
2	Introduction to English Language Skills <ul style="list-style-type: none"><li>• What is LSRW</li><li>• What is listening</li><li>• Listening for various purposes</li><li>• Barriers to listening</li><li>• Introduction to the art of speaking skills</li><li>• Introduction to Phonetics for pronunciation</li></ul>	<b>40</b>
3	Listening and Speaking Skills <ul style="list-style-type: none"><li>• Comprehensive Listening: Note Taking and Note Making</li><li>• Dialogue Writing</li><li>• Group Discussion</li><li>• Public Speech &amp; Presentation</li></ul>	<b>40</b>

### **Reference Books:**

- Gupta, S.C. English Grammar & Composition. Arihant Publication. 2022.
- Mitra, Barun K. Personality Development and Soft Skills. Oxford University Press, 2015.
- Wren and martin. English Grammar. MB publication, 2022.
- Ur, Penny. Teaching Listening Comprehension. Cambridge University Press
- Teaching Listening and Speaking : From Theory to Practice  
<https://www.professorjackrichards.com/wp-content/uploads/teaching-listening-and-speaking-from-theory-to-practice.pdf>

## **SEC: Content Writing -I**

<b>Course Code</b>	SEC 201-1C
<b>Course Objective</b>	<ol style="list-style-type: none"><li>1. Develop content writing skills in the English language. The course will cover digital writing and will focus on the principles of effective writing, including clarity, coherence, and concision.</li><li>2. Equip students to write for different purposes and audiences, and gain hands-on experience in writing and revising their own work.</li><li>3. Develop a portfolio of written pieces demonstrating their skills and mastery of effective content writing in English</li></ol>
<b>Course Outcome:</b>	This content writing course will equip students to: <ol style="list-style-type: none"><li>1. Write clear and effective content for online platforms, adapting their style to different audiences.</li><li>2. Develop a strong portfolio showcasing their content writing skills and ability to revise and edit their work.</li></ol>

<b>Unit No.</b>	<b>Particulars</b>	<b>% Weightage</b>
1	Introduction to Content Writing <ul style="list-style-type: none"><li>• Principles and Practices</li></ul>	30
2	Introduction to Digital Writing <ul style="list-style-type: none"><li>• Writing for digital platforms: Blogging, Websites, social media</li></ul>	40
3	The Art of Editing <ul style="list-style-type: none"><li>• Revising and Polishing Your Writing</li></ul>	30

### **References**

- Egri, Lajos. The Art of Creative Writing. Citadel Press, 1965.
- Halvorson, Kristina. Rach, Melissa. Content Strategy for the Web. Pearson Education. 2012.
- Strunk, William. White, The Elements of Style. New York, Longman, 2000.
- Zinsser, William. On Writing Well. 30th ed., HarperCollins, 2006.
- "Writing Compelling Content" by Amber Roshay
- "Blog Writing" by Anthony James
- "All About Content Writing" by Sujeet Govindani
- "Content Writing for Beginners" by Frank Wood

## **VAC: Indian Knowledge System-I**

<b>Course Code</b>	IKS201-1C	<b>% Weightage</b>
<b>Course Objective</b>	<ul style="list-style-type: none"><li>• To create awareness among youth about the true story and rich culture of the country</li><li>• To understand the scientific and true value of traditional knowledge of Bharata</li></ul>	
<b>Course outcome</b>	<ul style="list-style-type: none"><li>• Students will be able to understand and appreciate the rich heritage of our country</li><li>• Students will be able to sensitize the contribution made by ancient Indians in various fields</li></ul>	
<b>Unit</b>	<b>Description</b>	
<b>1</b>	<b>Indian Knowledge System – An Overview</b> <ul style="list-style-type: none"><li>➤ IKS – Meaning &amp; Definition</li><li>➤ Importance of Ancient Knowledge</li><li>➤ Classification Framework of IKS</li><li>➤ Historicity of IKS</li><li>➤ Unique Aspects of IKS</li></ul>	25
<b>2</b>	<b>The Vedic Corpus</b> <ul style="list-style-type: none"><li>➤ Introduction to Vedas</li><li>➤ The Four Vedas (Brief Introduction)</li><li>➤ Sub - Classification of Vedas</li><li>➤ Overview of Six Vedangas (Siksha, Vyakarana, Nirukta, Chandas, Kalpa, Jyotisa)</li></ul>	25
<b>3</b>	<b>Philosophical System</b> <ul style="list-style-type: none"><li>➤ Indian Philosophical System – Development &amp; Unique Features</li><li>➤ Classification of the Indian Philosophical Systems: Vedic School &amp; Non – Vedic School of Philosophy</li><li>➤ Vedic School of Philosophy<ul style="list-style-type: none"><li>• Samkhya and Yoga School of Philosophy</li><li>• Nyaya and Vaisesika School of Philosophy</li><li>• Purva – Mimamsa and Vedanta School of Philosophy</li></ul></li><li>➤ Non - Vedic School of Philosophy<ul style="list-style-type: none"><li>• Jain School of Philosophy</li><li>• Bauddha School of Philosophy</li><li>• Carvaka School</li></ul></li></ul>	50

### **Reference Book:**

- Introduction to Indian Knowledge System – Concepts and Applications, B.Mahadevan, Vinayak Rajat Bhat and Nagendra Pavana R. N., PHI Learning Private Limited, 2023.