DEPARTMENT OF ECONOMICS

MORIGAON COLLEGE (Autonomous)

To

Date: 15 /12/2025

The Principal, Morigaon College, Morigaon

Sub: submission of the Syllabus of the Department of Economics, Morigaon College as per the guidelines of Academic Council.

Sir,

Accept Regards. I, the Head of the Department of Economics would like to state you that the 1St Meeting of the BoS was organized on 29th November, 2025 by the Department of Economics, Morigaon College as per the guidelines of Academic Council, Morigaon College (A). The meeting was organized through online mode because of the paucity of opportunity and availability of common time period. The syllabi for 1st , 2nd and 3rd Semester were duly discussed and assessed in the light of NEP 2020 and UGC Guidelines of FYUGP of Autonomous Colleges. After the fruitful and impactful discussions, deliberations and slight recommendations the syllabi for 1st , 2nd and 3rd semesters for Economics along with SEC were accepted. It was also resolved in the meeting that the rest of the syllabi of the other semesters would be finalized during Jan, 2026.

The detailed syllabi for 1st, 2nd and 3rd semester have been submitted herewith.

We hope the syllabi will serve the purpose of Autonomous status and prestige of our institution.

Thanking you.

Sincerely Yours,

Budhen Kumar Saikia

Head
Department of Economics
Morigaon College (Autonomous)

Course Title : Introductory Microeconomics

Course Code: ECO-CORE-(MJ/MN)-MC-0100104

Nature of Course : Major & Minor

Total Credits : 4 credits

Distribution of Marks : 60 (End-Sem.) + 40 (In-Sem.)

Course Objectives: The objectives of this Course are:

1. To introduce students to the basic principles of microeconomic theory

2. To enlighten the learners about the fundamentals of economic problems in allocation and pricing as well as distributive justice.

Learning Outcomes: On completion of this Course, the student will be able to understand the basics problems of economics, functioning of an economy, behavior of an economic agent, namely, a consumer, a producer, a factor owner and the price fluctuations in a market. In addition, the student will learn about distributive justice.

Unit – I
Subject matter of Economics:
Why study economics? Scarcity and Choice; Nature and Scope of Economics, Branches of Economics; Goals of Microeconomics-Growth and Efficiency; Concepts of – price, property rights and profit, incentives and information, rationing; Applications of microeconomics

Unit – II
Demand and Supply:
Concepts and Laws, Individual and market demand curve; shifts in demand curve; elasticity of demand: types, determinants and methods of measurement (point, arc and total outlay methods); relationship between the price elasticity of demand and the slope of the demand curve. Utility, Indifference curve analysis of demand: basic assumptions, properties, consumer's equilibrium, budget constraint, Concept of supply, derivation and shifts of supply curve, elasticity of supply.

Unit – III
Production and Cost:
Concepts of production function, isoquants and their properties; returns to a factor, returns to scale, law of variable proportions; cost curves – short run and long run; total, average and marginal revenue curves, relationship between AR, MR and price elasticity.

Unit – IV
Market Structure:
Price mechanism and market equilibrium; Types of market—perfect and imperfect competition; equilibrium of the firm and industry under perfect competition in the short run and long run; meaning and features of monopoly, monopolistic competition and oligopoly.

Unit - IV
Factor Pricing and Welfare Economics:
marginal productivity theory of distribution; Ricardian and modern theories of rent; Subsistence and wage fund theories of wages; liquidity preference theory of interest; Knight's theory of profit. Concepts of welfare; value judgements; problems in measuring welfare; Classical welfare economics; Pareto optimality.

MODES OF IN-SEMESTER ASSESSMENT: (40 Marks)

- One Internal Examination - 20 Marks
- Others (Any Two) - 10+ 10 Marks
    - Home assignment
    - Viva voce
    - Seminar
    - Group discussion
    - Quiz

Suggested Readings:

Ahuja, H. L., Advanced Economic Theory, S. Chand Publishing, New Delhi

Koutsoyiannis, A., Modern Microeconomics. Macmillan, London

Maddala, G.S. & Ellen Miller, Microeconomics: Theory and Applications, McGraw Hill Education, New Delhi

Jhingan, M. L., Microeconomic Theory, Vrinda Publications, Delhi

Mukherjee, S. & D. Miller, Analytical Microeconomics (Exchange Production Pricing and Welfare), Global Net Publication, New Delhi

Head
Department of Economics
Morigaon College (Autonomous)

Skill Enhancement Course
Data Collection and Presentation
1st Semester
Course Code: SEC-ECO-MC-0100103

Marks Distribution
End Semester Exam-45, Project-20, Internal Exam-10

UNIT I: Introduction to Data
Data-meaning, sources. Use of data in social sciences. Methods of collecting data. Population and sample, parameter and statistic. Census and sample survey.

UNIT II: Questionnaires and Schedules
Meaning; how to prepare a questionnaire and interview schedule; use of questionnaire and interview schedule for collecting data.

UNIT III: Presentation of Data
Data presentation in tabular formats. Use of diagrams for data presentation. Use of MS-Excel-bar, line, pie diagrams.

Readings:

1. S. C. Gupta, *Fundamentals of Statistics*, S Chand
2. S. P Gupta, *Statistical Methods*, S. Chand

Head
Department of Economics
Morigaon College (Autonomous)