Darrang College (Autonomous), Tezpur-784001

Syllabus for FYUGP

Sub: ECONOMICS (MINOR)

Approved by :
Board of Studies meeting held on 09-06-2026 &
Academic Council vide Resolution no. DC/AC/3/2026/02 dated-29th June, 2026

Darrang College (Autonomous)

Four -year Undergraduate Programme (FYUGP) Syllabus (Minor)

First Semester

Subject: Economics

Detailed syllabus of 1st semester

Title of the course	**Introductory Economics**
Course code	**ECO-MN-01014**
Total Credit	**4**
Contact hour	**60**
Distribution of mark	**25+20+20+20+15**
Course outcomes	The aim of the course is to develop conceptual framework which will enable students to understand the basic economic problems, demand & supply, GDP and brief ideas of Indian Economy.

Unit No	Unit Content	Lecture	Tutorial	Total Hours
1.	**Introduction to Economics**	13		13
	Definition and Importance of Economics. Relation between Micro and Macro Economics. Scope and methods of Economics. The Economic problems: Scarcity and choice, Production Possibility Curve, Opportunity cost. Economic systems: Basic concepts and features of Capitalism, Socialism and Mixed Economy. Demand and Supply: Notions of individual demand and supply, law of demand, shift of demand curve. Law of supply, shift of supply curve. Market Equilibrium. Elasticity – Concepts and measurement of elasticity of demand (Price, Income and Cross elasticities of Demand).			
2.	**Theories of Production and Cost**	13		13
	Factors of Production, Cost of Production and cost curves. Short-run and long-run curve. Revenue concepts (TR, AR, MR) Markets and its different forms – Perfectly competitive market Versus Monopoly Price determination in a competitive market. Consumer's and Producer's Surplus.			
3.	**National Income and its measurement**	12		12
	Circular Flow of Income, Domestic Income, National Income and its related aggregates, Measurement of national income, Real GDP & Nominal GDP, GDP Deflator. Purchasing Power Parity. Concepts of Unemployment, Inflation and Recession. Money and Banking – Commercial bank and central bank			
4.	**Macroeconomic Equilibrium and Income Determination**	12		12
	Idea of equilibrium as Applied to a Basic Macroeconomy, Ex Post and Ex Ante Savings and Investment, Keynes Approach of Aggregate Effective Demand and Determination of Income, Multiplier Analysis			
5.	**Basic Features of Indian Economy**	10		10
	Basic features of Indian Economy, Broad demographic features, Problems of over population,			

	unemployment and poverty. Land reforms, Green Revolution and New Economic Policy. SDG's Goals, Viksit Bharat 2047			

References:

I. Stephen Dobson and Susan Palfreman "Introduction to Economics", Oxford University Press.
II. Dominick Salvatore, Microeconomic Theory, Schaum's Outline series, McGraw Hill
III. N. Gregory Mankiw. Macroeconomics, worth Publishers, 7th edition, 2010.
IV. A.N Agarwal: Indian Economy- Problems of Development and Planning, New Age International Publishers
V. Nilanjan Banik, "The Indian economy: Macroeconomic Perspective", Sage publication
VI. S.K. Mishra and V.K. Puri: Indian Economy. Himalay Publishing House

Darrang College (Autonomous)

Four -year Undergraduate Programme (FYUGP) Syllabus

Second Semester

Subject: Economics

Course Title: Basic Elements of Economics

Distribution of Marks: (Internal – 20 | External- 80 | Total – 100)

Title of the course	**Basic Elements of Economics**
Course code	**ECO-MN-02014**
Total Credit	**4**
Contact hour	**60**
Distribution of mark	**25+20+20+20+15**
Course outcomes	The aim of the course is to develop conceptual framework which will enable students to understand the basic economic problems, demand & supply, GDP and brief ideas of Indian Economy.

Course Objective:

- The objective of the course is introduced the students the basic ideas of Statistics, Development Economics, Indian economy and international economics.

Course Outcome:

- This paper will help the students to become familiar with some basic concepts and terminology that are fundamental to statistical analysis.
- Through this paper students inculcate knowledge about the conceptions of growth and development, international economics and basic features of Indian Economy.

Detailed Syllabus

Unit No.	Unit Content	L	No. of Classes
1.	**Data and Statistics**	20	20
	Basics of data collection – Primary and Secondary. Census versus Sample Survey, Distinction between population and sample. Distinction between population parameters and sample statistics. Principal steps in a sample survey, Methods of samplings- random, stratified, multi-stage and systematic random sampling. Measures of Central Tendency- Mean: Arithmetic mean (simple and weighted), Geometric mean, Harmonic mean, Median, Mode. Measures od Dispersion: Range, Inter-quartile deviation, mean deviation, standard deviation, Variance.		
2.	**Economic Growth and Development**	10	10
	Concepts of Economic Growth and Development, Difference between economic growth and development. Human Development Index – Components and measurement. GDP and PCI as an indicator of development. Vicious circle of poverty. Concept of Sustainable Development.		
3.	**International Trade Theory**	10	10
	Internal and International Trade: a distinction. Absolute and Comparative advantage model, Gains from trade		
4.	**Financial system**	10	10

	Financial system and its functions. Formal and informal financial system, Money market and Capital market. Role of financial system in economic growth		
5.	**Basic Concepts of Public Finance**	**10**	**10**
	Meaning of Tax, Direct and Indirect Tax, Tax Rate, Buoyancy and Elasticity of a Tax. Proportionate, Progressive and Regressive Taxation. Government Budget and Its Revenue and Capital components; Fiscal and Primary Deficits.		

References:

I. Padmalochan Hazarika: Statistical Methods for Economics, Ashok book Stall
II. S.K Misra, V K Puri: Economics of Development and Planning
III. B.V Pathak: Indian Financial System, Pearson education, Singapore.

Four Year Under Graduate Programme (FYUGP)

Subject: Economics

3th Semester

Title of the Course	**: Indian Economy –I**
Course Code	**: ECO-MN-03014**
Total Credit	**: 4**
Contact hour	**: 60**
Distribution of Marks	**: 25+25+25+25=100**

Course Objective:
The course aims to provide students with an understanding of the Indian economy and the economic theories used to study its problems. It also seeks to identify feasible solutions to the challenges faced by the Indian economy.

Learning Outcome:
This paper enhances students' understanding of the functioning of the national economy and draws their attention to the actual problems affecting the Indian economy.

Course Outline:

Unit No.	Content	Lecture	Tutorial	Practical	Total Hours
Unit:1	**Colonial India: Background and Introduction:**	**15**	**0**	**0**	**15**
	An overview of economic structure and policies of pre-independence era,				

	National Income, trend and composition				
Unit:2	**Demographic features and trends:**	**15**	**0**	**0**	**15**
	Role and importance of Human Resources, Population Density, age structure and sex composition, Sex Ratio, Life Expectancy, Fertility Rate, Infant Mortality Rate, Work Force and Labour Force Participation Rate, Literacy, Population Explosion, urbanization, Occupational Structure, Theory of Demographic Transition				
Unit:3	**Unemployment, Poverty and Inequality:**	**15**	**0**	**0**	**15**
	Unemployment, Recent Trends and Estimates, Employment policy under different plans, Poverty, Concept and incidence of Poverty in India, strategy of Poverty Alleviation, Inequality, Income inequality in India, Causes of income equality, Government policies and measures				
Unit:4	**Agriculture, Industry and Service sector in India:**	**15**	**0**	**0**	**15**
	Agricultural performance, Growth and Productivity, Economic reforms and their impact on agriculture, Evolution of Indian Industries, Public Sector Undertakings (PSUs), Economic reforms and Industry, performance of Service Sector in Indian economy, Jobless Growth				

Recommended Readings:

1. Arvind Panagariya (2010): India the Emerging Giant, OUP.

2. Abhijit Banerjee, Raghuram Rajan, Gita Gopinath, Mihir S Sharma(2019) What the EconomyNeedsNow,Juggernaut Books, New Delhi
3. Dutta &sundharam, Indian Economy, S. Chand & Company PVT. LTD
4. P. K. Dhar, Indian Economy Its Growing Dimensions

Four Year Under Graduate Programme (FYUGP)

Subject: Economics

4th Semester

Title of the Course	**: Principles of Microeconomics**
Course Code	**: ECO-MN-04014**
Total Credit	**: 4**
Contact hour	**: 60**
Distribution of Marks	**: 25+25+25+25= 100**

Course Objectives:
The course is designed to provide a systematic overview of the concepts and theories of advanced microeconomics. This course looks at the behavior of the consumer and the producer and also covers the behavior of imperfect competition. Moreover this course also focuses on principle of factor pricing, input markets, cost analysis, welfare economics.
Learning Outcome:
The course helps students understand market structures, general equilibrium, welfare economics, game theory, and the economics of information. It also strengthens their knowledge of market imperfections, consumer theory, and producer theory, which form the fundamental building blocks of this course.

Course Outline:

Unit No.	Content	Lecture	Tutorial	Practical	Total Hours
Unit:1	**Input Markets :**	10	0	0	10
	Land and Labour markets, Personal Vs Functional distribution, Derived demand, Marginal Revenue Product and Value of Marginal Product, Ricardian Theory of Rent, Modern theory of Rent, Quasi- Rent, Demand for labour, Input demand curves.				
Unit:2	**Theory of production and cost:**	15	0	0	15
	Production function, Forms of Production function, Production Possibility Frontier, Different concepts of cost, Long run and Short run cost curves, Economics and Diseconomies of scale.				

Unit:3	**Consumer Theory and Information Economics:**	**15**	**0**	**0**	**15**
	A review of indifference curve, Revealed Preference Theory, Asymmetric information, adverse selection, Moral Hazard, market Signaling, Choice and Uncertainty.				
Unit:4	**Market Structure and Game Theory :**	**15**	**0**	**0**	**15**
	Monopoly: price-output determination, Degree of Monopoly, Price discrimination, Multi-plant Monopoly, Monopoly power, Monopolistic Competition: product differentiation, Selling cost, price-output determination, Oligopoly.				

Recommended Readings:

1. Dominick Salvatore, Sahaum's Outline of Microeconomics, McGraw-Hill Education.
2. Sampat Mukherjee, Analytical Microeconomics (Exchange Production and Welfare Alfred Marshall to John Nash), New Central Book Agency(P) Ltd.
3. Koutsoyiannis. A, Modern Micro-Economics ELBS/Macmillan.
4. G.S. Maddala and Ellen Miller, Micro Economic Theory and Application, Tata McGraw.

Four-year Undergraduate Programme

Subject: ECONOMICS

Fifth Semester

Title	Development Economics
Corse Code	ECO-MN-05014
Total Credit	4
Contact hour	60
Distribution of Mark	30+25+15+30
Course Outcome	The aim of the course is to introduce the students to the basic ideas of Development economics and it will help students to understand and critically evaluate the process of development. The various development strategies and theories will help to assess the different development paths of different societies of the world.

Unit No.	**Title**	**L**	**T**	**Total**
1	Development: Meaning and definition,Traditional measures of development, Alternative measures of Development, Amaratya Sen Capability Approach, Gender-Related Development Index, Sustainable	10		10

	Development Goals, Climate Change: Challenges and Global Coordination Initiatives,			
2	Introduction to development theories: Classical Development Theories:Classical Marx, Schumpeter,Theories of persistence of underdevelopment -Vicious Circle, Rostow's Stages of Growth	15		15
3	Introduction to growth models: Strategies of Devepopment and Growth models: Big Push theory, Balance and Unbalance Growth theory, Lewis Model of Growth, Myrdal theory of Cumulative Causation, the Harrod_Domar model, Endogenous Growth model-Romar	20		20
4	Poverty and Inequality: Poverty- Conceptual issues, Measurement of poverty, Poverty Trap; Ineqyality- Conceptual Issues, Its Measurement, Connections between inequality and development-The Kuznet Hypothesis	15		15

References:

1. Todaro, M. Smith,S (2025), Economic Development, Pearson
2. Thirwall, A.P. (2006), Growth and Development with special reference to Developing Economics, Palgrave
3. Ray, Debraj (2012), Development Economics, Oxford University Press, New Delhi
4. Basu, Kaushik, (2007), The Oxford Companion to Economics in India, Oxford University Press

Four-year Undergraduate Programme

Subject- ECONOMICS

Sixth Semester

Title of the course	Environmental Economics
Course Code	ECO-MN-06014
Total Credit	4
Contact hour	60
Distribution of Mark	15+30+25+30
Course outcomes	The course will help to develop a comprehensive knowledge and understanding of the issues related to environment and economy, issues related to market failure of environmental goods and the instruments which can prevent the damages of market failure of environmental goods. Build up a critical analysis as to how an economy should use the natural resources in an optimum way, and also make aware of global environmental issues.

Unit No.	**Title**	**L**	**T**	**Total**
1	Introduction Basic Concepts: Ecology, Environment, Economy and ecosystem ,Definition and scope of Environmental Economics, Interaction between the environment & the economy, Environmental economics vs ecological economics, Environmental economics & resource economics	10		10
2	Market Failure in the Allocation of Environmental Resources: Externalities &types of externality, Market failure: meaning & major causes, Environment as a public good ,Approaches to resolving market failure, Common Property Resources, Property Rights and Coase Theorem	15		15
3	Overview of Environmental Policies :Conventional policy instruments: Command-and-control (CAC) regulations , Economic tools in Environmental Policy: Pigovian taxes, tradable permits & liability mechanisms.	15		15

4	Sustainable Development -Its Origin and Objectives: Approaches to Sustainable Development: Weak Sustainability, Strong Sustainability, Interlinkages & trade-off between Environment & Development- Environmental Kuznets Curve	20		20

References

1. Bhattacharya R.N, Environmental economics, Oxford university Press, 2001
2. Kokstad, C., Intermediate Environmental Economics, Oxford University Press,2010
3. Robert, N. Stavins (ed.), Economics of the Environmrnt: Selected Readings, W.W.Norton, 5th Edition, 2005
4. Hanley, N, Shogen J; White, B., Introduction to Environmental Economics, Oxford University Press
5. Muthukrishnan, S, Economics of Environment, PHI Learning Private Limited, 2nd edition, 2015

Four-year Undergraduate Programme
Subject: Economics
Seven Semester

Title of the course	**Advance Microeconomics**
Course code	**ECO-MN-07014**
Total Credit	**4**
Contact hour	**60**
Distribution of mark	**20+20+25+20+15**
Course outcomes	The course is designed to provide a sound understanding of the concepts and theories of advanced microeconomics. This course focus on market and efficiency, choices under uncertainty, general equilibrium, welfare economics and market failure.

Unit No.	Title	L	T	P	Total
1	**Prices, Markets and Efficiency-**	**10**			**10**

	Voluntary exchange, Pareto efficiency, quasilinear utility, cost functions, demand and supply, market equilibrium, comparative statics, taxes and subsidies, public goods, externalities.				
2	**Choice theory and Consumer Demand-** The axiomatic approach, utility representation, demand and expenditure functions, duality, Slutsky decomposition, testable implications. Choice under Uncertainty- The von-Neumann-Morgenstern axioms and expected utility theory, risk aversion, portfolio choice.	**12**	**3**		**15**
3	**General Equilibrium Analysis:** Barter; Core of Exchange economy; Market exchange; General equilibrium models of exchange and production; Existence of competitive equilibria; Competitive equilibrium as Core allocation Uniqueness and Stability of Competitive equilibrium; Comparative statics.	**12**	**3**		**15**
4	**Welfare Economics:** Welfare Criteria- Fairness; Pareto optimality; Kaldor efficiency; Scitovsky Criterion; Samuelson Criterion; Cost Benefit Analysis. Social Choice; Social Welfare Function; Arrow's Impossibility Theorem and the related results.	**10**	**2**		**12**
5	**Market Failures:** Market failure; Sources of market failure and their implications Externalities; Public Good.	**8**			**8**

References:

1. Diamond P. and Stiglitz J. (1974): Increases in risk and in risk aversion, Journal of Economic Theory 8, 337-360.
2. Pindyck, R. &Rubinfield, D.L., "Microeconomics", Pearson.
3. G.S. Maddala and Ellen Miller, Micro Economic Theory and Application, Tata McGraw Hill.
4. Jehle, G. and P. Reny (2001): Advanced Microeconomic Theory, Addison Wesley.

Four-year Undergraduate Programme

Subject: Economics

Eight Semester

Title of the course	**Industrial Economics**
Course code	**ECO-MN-08014**
Total Credit	**4**
Contact hour	**60**
Distribution of mark	**10+15+15+15+15+15+15**
Course outcomes	

Unit No	**Unit Content**	**L**	**T**	**P**	**Total Hours**
1.	**Introduction**	**5**	**0**	**0**	**5**
	Meaning, scope and significance of Industrial Economics..				
2.	**Theories of the Firm**	**6**	**1**	**0**	**7**
	Profit maximization – Sales maximization – Managerial theory – Behavioural theory				
3	**Industrial structure**	**4**	**1**	**0**	**5**
	Market structure, Market conduct and Performance – Market concentration and Monopoly power – Meaning and measurement.				
4	**Pricing and Investment Decision**	**9**	**1**	**0**	**10**
	Cost – Plus Pricing – variable cost Pricing – Target rate of return pricing – Pricing in Public Enterprises – Nature and type of Investment – Decisions.				
5	**Industrial Finance**	**11**	**1**	**0**	**12**

	Industrial Finance: Types of Finance – money and Capital markets, commercial and Development Bank, Objectives and Functioning, Impact of these Institutions on the supply of Long and Medium Term Finance.				
6	**Industrial Location**	**6**	**1**	**0**	**7**
	Determinates of Industrial Location – Economic theories of Industrial Location.				
7	**Industry in Indian Economy**	**7**	**0**	**0**	**7**
	India’s industrial structure – MSME Sector – Indias Corporate sector. Industrial policy since independence.				

Reference:-

1. Barthwal. R., Industrial Economics, Wiley Eastern.

2. Bain. J., Industrial Organization, John Wiley

3. Sen. A., Industrial Organization, Oxford.

4. Salvatore (2020), International Economics, Wiley.