JIWAJI UNIVERSITY, GWALIOR
M.A. (ECONOMICS)
FIRST SEMESTER
PAPER – MA(ECO) 101

COMPULSORY PAPER

MICRO ECONOMIC ANALYSIS-I

UNIT - I
- Introduction:
  Micro-Economics– Meaning, Scope, Significance and
  Limitations, Basic Economic Problem – Scarcity and choice.
  Relationship between Micro and Macro-economic analysis.
  Methods of Economic Analysis:
  (a) Deductive and Inductive
  (b) Economic Statics and Dynamics
  (c) Positive and Normative Economics
  (d) Partial and General Equilibrium Analysis.

UNIT - II
- Demand Analysis:
  Theory of utility and Consumer Behaviour – Indifference Curve
  Analysis – Definition and Properties, Consumer’s Equilibrium,
  Price, Income and Substitution Effects, Slutsky Theorem,
  Engel’s Curve, Derivation of Demand Curve.

UNIT - III
- Demand Analysis:
  Strong and Weak Ordering Hypothesis.
  Samuleson’s Theory of Revealed Preference.
  The Elasticity of Demand and its Types.
  Consumers’ Surplus-Marshallian and Hicksian Measure of
  Consumer’s Surplus.

UNIT - IV
- Supply Analysis:
  Theory of Production – Production Function-short and Long run
  Production Function. Cobb-Douglas Production Function, Law
  of Variable Proportions and Returns to Scale, Isoquants –
  Optimum Factor Combination – Producer’s Equilibrium,
  Expansion Path, Ridge Lines and Economic Region of
  Production.

UNIT - V
- Welfare Economics:
  Meaning, Nature, Role of Value Judgement, Pigovian Welfare
  Economics-Duel Criteria, Pareto’s Welfare Economics –
  Marginal conditions for Pareto’s optimum and Unanimity Rule.
  Social Welfare Function, Compensation Principle,
  Arro’s Impossibility Theorem.
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MACRO ECONOMICS


UNIT - II ➢ Income Determination in closed and open economy. Consumption Function APC-MPC, Factors affecting Consumption Function,


UNIT - V ➢ Investment Function, Determinants of Investment MEC, MEL, Saving Function, Paradox of thrift, Investment Multiplier.
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PUBLIC ECONOMICS

UNIT - I

UNIT - II

UNIT - III

UNIT - IV

UNIT - V
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QUANTITATIVE TECHNIQUES

UNIT - I ➢ Definition, Importance and Scope of statistics, Measures of Central tendency:- Mean, Median, Mode, Dispersion- Interquartile Deviation, Quartile Deviation, Mean Deviation, Standard Deviation and Skewness.

UNIT - II ➢ Linear and Simultaneous Equations up to Three Variables and its Application in Economics, e.g., Calculation of equilibrium Prices, Impact of Tax and Subsidy on Demand and Supply Model Calculations of Factor Prices. Calculations of Macro Economic Variables.

UNIT - III ➢ Simple Differentiation and its Application in Economics i.e., Calculation of Elasticity Coefficient, Marginal Cost and Revenue, Productivity, Correlation Analysis: Karl Pearson's Correlation, Spearman's Rank Correlation

UNIT - IV ➢ Regression Analysis: Concept, Regression lines, finding regression coefficient and equations. Interpolation and extrapolation; Concept, significance, assumptions, methods of Interpolation and extrapolation.

UNIT - V ➢ Index Numbers: A Conceptual frame work, uses, types, problems in construction of index number, The chain index numbers, Base shifting and deflating the index numbers, cost of living index numbers, Fisher's Index Number.