



UNIVERSITY OF JAMMU

(NAAC ACCREDITED 'A' GRADE' UNIVERSITY)
Baba Sahib Ambedkar Road, Jammu-180006 (J&K)

Academic Section

Email: academicsectionju14@gmail.com

NOTIFICATION

(23/May/Adp./30)

It is hereby notified for the information of all concerned that the Vice-Chancellor, in anticipation of the approval of the Academic Council, is pleased to authorize the adoption of the Syllabi and Courses of Study in the subject of **Economics** of Semesters **IIIrd** and **IVth** for **Four Year Under Graduate Programme** under the **Choice Based Credit System** as per **NEP-2020 (as given in the annexure)** for the examinations to be held in the years as per the details given below:

Subject	Semester	for the examination to be held in the years
Economics	Semester-III	December 2023, 2024 and 2025
	Semester-IV	May 2024, 2025 and 2026

The Syllabi of the courses is available on the University website:
www.jammuuniversity.ac.in

Sd/-
DEAN ACADEMIC AFFAIRS

No. F. Acd/II/23/3090-3103

Dated: 17-5-2023.

Copy for information and necessary action to:

1. Dean, Faculty of Social Science
2. Convener, Board of Studies in Economics
3. Sr. P.A. to the Controller of Examinations
4. All members of the Board of Studies
5. Confidential Assistant to the Controller of Examinations
6. I/C Director, Computer Centre, University of Jammu
7. Deputy Registrar/Asst. Registrar (Conf. /Exams. UG/Eval Non-Prof)
8. Incharge, University Website for Uploading of the notification.

Sumitashamo
17/5/23
Deputy Registrar (Academic)

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14/5/23

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17/5

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17/5/23

University of Jammu

(FYUGP)

Syllabus of Economics for the Examinations to be held in the years Dec. 2023, 2024, 2025
Choice Based Credit System at Undergraduate Level as per NEP-2020

Major (Semester- III)

Course Code: **UMJECT: 301**
Credits: **4** (3 Theory + 1 Tutorial)
Total Marks = **100**
Theory = **75**
End Semester Examination = **60**
Midsemester Test: **15**

Title: **Microeconomics - II**
Duration of End Semester Exam.: **03 Hours**

Tutorial =25
Continuous Assessment = **10**
Final Examination = **15**

Preamble: In this course, we will build upon the knowledge gained in Microeconomics - I. The course emphasizes various aspects of microeconomics. In this course, students become familiar with the different concepts of costs as well as theories of production. In addition, it enables students to gain a deeper understanding of Market Structures and Factor Pricing.

UNIT 1: Theory of Production and Cost

Production Function: Meaning and Types; Isoquants: Meaning and Properties; Concept of Iso-Cost Line; Producer's Equilibrium; Expansion Path; Law of Variable Proportion; Returns to Scale; Economies of Scale: Internal and External; Different Cost Curves and their relationship in the Short Run and Long Run.

UNIT 2: Market Structure - I

Market Forms: Perfect and Imperfect; Equilibrium of the Firm under Perfect Competition in the Short Run and Long Run; Shut Down Point; Short Run and Long Run Price and Output Decision of a Monopoly Firm; Price Discrimination and its Degrees.

UNIT 3: Market Structure - II

Equilibrium of the Firm under Monopolistic Competition in the Short Run and Long Run; Oligopoly: Meaning and Characteristics; Price Leadership- Meaning and types; Kinked Demand Curve – Paul Sweezy's Model.

UNIT 4: Factor Pricing

Marginal Productivity Theory of Distribution: Classical Version; Modern Theory of Wages; Ricardian Theory of Rent; Concept of Quasi- Rent; Classical Theory of Interest; Keynesian Liquidity Preference Theory of Interest; Theories of Profit - Risk, Uncertainty, and Innovation

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- **Note for Paper Setting:**

Mid Semester Test (15 Marks): The midsemester test will consist of eight questions drawn from two units. The candidates are required to attempt any five questions. Each question shall carry three (03) marks, and the word limit should be between 250 and 300 words.

Tutorial (25 Marks): This tutorial will be divided into two parts. The first part will be Continuous Assessment of 10 marks, while the second part will be a final examination of 15 marks. To complete the final tutorial examination, the course coordinator will assign each student a topic to write and present in the class. Students will be evaluated based on their content and presentation.

End Semester Examination: The question paper will be consisted of two sections.

Section-A (12 marks) - Four (04) short answer questions representing all units i.e. one question from each unit. Each question carries three (03) marks (**All compulsory**).

Section-B (48 marks) - Eight (08) long answer questions representing the whole syllabus i.e. two questions from each unit. The students are required to attempt one question from each unit (**Four to be attempted**). Each question carries Twelve (12) marks.

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