

Major Paper IX: ECONOMIC ANALYSIS - I

RAB9

- Unit 1: The nature and scope of economics - comparative study of capitalist, socialist and mixed economics - Laws of economics - Science - Classification.
- Unit 2: Utility Analysis - analysis of consumer demand indifference curves and the equilibrium - elasticity of demand - law of demand - consumers surplus - Elasticity of supply.
- Unit 3: Factors of Production their supply in the short and long run - the law of variable proportions and returns to scale - cost and cost curves.
- Unit 4: Pricing of products - under competition - monopoly, Duopoly, monopsony and oligopoly - price discrimination - product differentiation - State's policy on prices.
- Unit 5: Theories of population - Malthusian Theory of population - optimum theory of population.

Books Recommended:

1. S. Sankaran - Business Economics
2. K.P.M. Sundaram and E.N. Sundaram - Economic Analysis
3. M.L. Seth - Economic Analysis