



ANDHRA PRADESH STATE COUNCIL OF HIGHER EDUCATION

Multidisciplinary Course

w.e.f. AY 2023-24

SEMESTER-IV

FUNDAMENTALS OF ECONOMICS

Credits: 2

2 hrs/week

UNIT I- BASIC CONCEPTS

(08 Hours)

Meaning of Economics, Nature and Scope of Economics, Micro & Macro Economics meaning and difference.

UNIT II- MICRO ECONOMIC CONCEPTS

(10 Hours)

Theory of Demand and Supply, Meaning of utility, diminishing marginal utility; indifference curves analysis and consumers equilibrium; Production Function, Types of Costs and Revenue, Classification of Markets.

UNIT III- MACRO ECONOMIC CONCEPTS

(12 Hours)

Meaning - Concepts and measurement of National Income ; Definition of Money-Types and Functions ; Evolution and Functions of Central Bank, Commercial Banks; Meaning of Inflation- causes and Anti-inflationary policies, Monetary and Fiscal Policy.

References:

Ahuja H. L. Principles of Micro economics, S. Chand Limited, Delhi.

Koutsoyiannis, A. (1990), Modern Microeconomics, Macmillan.

Gupta, S.B, Monetary Economics, S Chand & Co, New Delhi.

Dwivedi,D.N , Microeconomics-Theory & Applications, Pearson.

Stonier,A.W&Hague.Douglas.C ,A Text Book of Economic Theory, Pearson.

Ackley.G , Macroeconomics: Theory And Policy, Macmillan, New York

Dwivedi,D.N , Macroeconomics: Theory and Policy , Tata McGraw Hill Education

Jhingan, M.L , Macroeconomics , Vrinda Publications, New Delhi.