



## ANDHRA PRADESH STATE COUNCIL OF HIGHER EDUCATION

**Multidisciplinary Course**

**w.e.f. AY 2025-26**

**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.