

**Basirhat College**  
**Department of Economics**  
**Semester-I**

Subject: Economics  
Date of Exam:19/09/19

Full Marks:10  
Time:2 PM

**Syllabus for Mid Semester Exam**

**1. Basic Concepts:**


What is economics? Scope and method of economics; the economic problem: scarcity and choice; Distinction between Microeconomics and Macroeconomics; Concept of Market, Demand & Supply – Market equilibrium. Elasticity of Demand: Price elasticity of Demand- Factors affecting the price elasticity of demand-Measurement of point price elasticity of demand and Arc elasticity- Income elasticity of demand.

**2. Consumers' Behaviour**

Marginal Utility- Law of Diminishing Marginal Utility- Derivation of demand curve from marginal utility curve- Consumers' surplus. Indifference curve: Definition and Characteristics – Budget line –Consumers' Equilibrium- Income effect and Substitution effect- Graphical presentation to show Price effect is the summation of Income effect and Substitution effect- Inferior goods and Giffen goods.

**Please note:**

- (1) There will be two internal examination.
- (2) 10 marks for exam -1(5 questions are to be answered out of 8 questions)
- (3) For exam -1: 2 marks x 5 questions =10 marks
- (4) 10 marks for exam -2(2 questions are to be answered out of 4 questions)
- (5) For exam -2: 5 marks x 2 questions =10 marks
- (6) Date of exam -2 will be intimated later.

  
10-09-19  
**H. O. D.**  
Dept. of Economics  
BASIRHAT COLLEGE