

ECONOMICS ANALYSIS
COURSE NO: 411

MICRO ECONOMICS

1) INTRODUCTION

Basic concepts, Definition, Micro and Macro approach to Economic analysis.

2) CONSUMER'S BEHAVIOUR ANALYSIS

Demand, function and functional equations of Demand.
Elasticity of Demand, Significance, Methods of Measurement and its kinds.
Consumer's Equilibrium – Cardinal and Ordinal approaches.

3) THEORY OF PRODUCTION

Factors of Production and their relative importance.
Firm and Industry.
Laws of Returns and Returns to Scale.
Production function – ISO – Quants and ISO-Cost Curves.
Least cost factor combination.
Production possibility curve.

4) MARKET

a) Definition and brief classification.

5) FIRM'S COST AND REVENUE ANALYSIS

6) PRICE AND OUTPUT DETERMINATION OF A FIRM AND INDUSTRY UNDER:

- a) Perfect competition.
- b) Monopoly
- c) Oligopoly
- d) Monopolistic competition.

MACRO ECONOMICS PART (B)

1) NATIONAL INCOME

- a) Definition, concepts and its significance.
- b) Methods of computing National Income.
- c) DETERMINANTS OF N.I.

- i) Consumption and consumption function its determinants, Keynesian Psychological Law of consumption.
- ii) Saving, propensity to save and factors determining saving.
- iii) Investment-Meaning, kinds and its determinants – MEC and rate of Interest.
- d) Cross-Section analysis and Time series analysis of consumption.

2) DETERMINATION OF INCOME & EMPLOYMENT

Meaning of Full Employment.

Kinds of un-employment.

Determination of Equilibrium level of N.I.

Keynesian theory of Income and Employment.

Inflationary and Deflationary gap.

Multiplier Doctrine, Acceleration Principle and Inter action of Multiplier and Acceleration.

3) TRADE CYCLES

4) MONETARY POLICY AND FISCAL POLICY

ECONOMIC SYSTEMS PART (C)

- a) Definition
- b) Central Problems of an Economy
- c) Different Economic Systems – Capitalism, Socialism Mixed Economy and Islamic Economic System – Their Merits and de-merits and Criticism.
- d) Comparative Study of different Economic System.

BOOKS RECOMMENDED

- 1) Samuelson, P.A. Economics (McGraw Hill) 16th Edition N.Y. 1998.
- 2) C.E Ferguson & j.p. gould Micro-Economics Theory 5th edition Illinois Richard D. Irvin 1980
- 3) Shapiro, Edward
- 4) Edwin Mansfield Study Crude for Principles of Micro Economics, 5th Edition, W.W. Noton & Co.
- 5) J.K. Eastham An Introduction to Economic Analysis, English University Press, Ltd.
- 6) Nic Nigro, Robert Haney Scott Principles of Economics, Mc-Millan Publisher Co. Inc. New York.
- 7) Mc Connel Brue Economics, Mc Grow Hill Inc.

REFERENCE BOOKS:

- 1) Abdul Haleem Khawaja Economic Theory, A.H. Publishers, 22-Al-Fazal Market, Urdu Bazar, Lahore
- 2) M. Saeed Nasir A Text Book of Economics, Ilmi Kitab Khana, Urdu Bazar, Lahore.
- 3) Khurshid Siddiqui Economic System of Islam