TEACHING PLAN FOR BA/B.COM./B.SC(H)/BC(P) SEMESTER – I &V

Course:Principles of Microeconomics I (Generic Elective, GE)
Course Code: ECON025
Credit:04

Unit	Topic	Readings	No. of Lectures
1. **Introduction**	Problem of scarcity and choice: scarcity, choice and opportunity cost; production possibility frontier; economic systems. Demand and supply: law of demand, determinants of demand, shifts of demand versus movements along a demand curve, market demand, law of supply, determinants of supply, shifts of supply versus movements along a supply curve, market supply, market equilibrium. Applications of demand and supply: price rationing, price floors, consumer surplus, producer surplus. Elasticity: price elasticity of demand, calculating elasticity, determinants of price elasticity, other elasticities	Mankiw, N. G. (2018). Principles of Microeconomics 8th ed. Chapter 1 (first seven principles of economics) Chapter 2-1e: Our Second Model: The Production Possibilities Frontier Chapter 4: The Market Forces of Supply and Demand Chapter 5: Elasticity and Its Application Chapter 6: Supply, Demand, and Government Policies Chapter 7: Consumers, Producers, and the Efficiency of Markets	Approx. 13
2. **Consumer Theory**	Budget constraint, the concept of utility, diminishing marginal utility, Diamond-water paradox, income and substitution effects; consumer choice: indifference curves, derivation of the demand curve from indifference curve and budget constraint	Mankiw, N. G. (2018). Principles of Microeconomics 8th ed. Chapter 21: The Theory of Consumer Choice	Approx. 11
3. **Production and Costs**	Production: behaviour of profit maximising firms, production process, production functions, law of variable proportions, choice of technology, isoquant and isocostlines, cost minimizing equilibrium condition Costs: costs in the short run, costs in the long run, revenue and profit maximization, minimizing losses, short run industry supply curve, economies and dis- economies of scale, long run adjustments	Principles of Microeconomics (by Case, Fair & Oster) Chapter 7: The Production Process: The Behavior of Profit-Maximizing Firms Chapter 8: Short-Run Costs and Output Decisions Chapter 9: Long-Run Costs and Output Decisions	Approx. 12
4. **Perfect**	Assumptions: theory of a firm under	Mankiw, N. G. (2018).	Approx.

Competition	perfect competition, demand and revenue; equilibrium of the firm in the short run and long run; Long run industry supply curve: increasing, decreasing and constant cost industries. Welfare: allocative efficiency under perfect competition.	Principles of Microeconomics 8th ed. CHAPTER 14: Firms in Competitive Markets	09

Essential/ Recommended Readings:

1. Mankiw, N. G. (2018). Principles of Microeconomics 8th ed.
2. Frank, R.H., & Cartwright, E. (2010). Microeconomics and behavior. New York: McGraw Hill.
3. Bernheim, B., Whinston, M. (2009). Microeconomics. Tata McGraw-Hill.

Assessment

1. Internal Assessment (IA): 30 Marks (6 marks for attendance)
2. Continuous Assessment (CA): 40 Marks (5 marks for attendance)
3. The end semester exam: 90 Marks

Note:

Suggested weightage for each unit in the final examination: Unit I-24, Unit II- 24, Unit III- 24, Unit IV- 18. This division is flexible and plus/minus 10% of the marks and can be done in each unit, given the total is 90.

TEACHER: KAVITA MEENA

TEACHING PLAN FOR BA(P), Major, SEMESTER – III

Course: **Optimization Methods for Economic Analysis**
Course Code: ECON023

Unit	Topic	Readings	No. of Lectures
5. **Comparative-Static Analysis**	Derivatives, Slopes, Limit Theorem	Chiang, A and Wainwright, K. (2005). Fundamental methods of mathematical economics. Boston, Mass. McGraw-Hill/Irwin. (Chapters: 6)	Approx. 5
6. **Differentials**	Differentials and its role in Comparative static analysis	Chiang, A and Wainwright, K. (2005). Fundamental methods of mathematical economics. Boston, Mass. McGraw-Hill/Irwin. (Chapters: 7 & 8)	Approx. 15
7. **Optimization problem**	Unconstrained and constrained optimisation with single and multiple variables, Lagrangian functions, quasi-concavity and convexity, envelope theorem	Chiang, A and Wainwright, K. (2005). Fundamental methods of mathematical economics. Boston, Mass. McGraw-Hill/Irwin. (Chapters: 9.1 to 9.4, 11 (except 11.4) & 12)	Approx. 22

Assessment

4. Internal Assessment (IA): 30 Marks (6 marks for attendance)
   -Two class test (12Marks each)
5. Continuous Assessment (CA): 40 Marks (5 marks for attendance)
6. The end semester exam: 90 Marks

TEACHER: KAVITA MEENA