Format: 5

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| **Symbiosis Institute of Technology, Pune**  Session Plan | | |
| Name of the department: | B Tech (Artificial Intelligence and Machine Learning) | |
| Name of the course | Principles of Economics (0701260401) | Credit: 02 |
| Semester | IV | Batch: 2023-2027 |
| Name of the Faculty: | Pratibha Sharma |  |

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| **Lec. No** | **Unit No. (Broader Theme)** | **Points to cover** | **Methodology** | **Faculty Conducting** | **Lecture/ Exp.**  **Learning/**  **Evaluation** | **CO** |
| 1 | 1 | Intro to Principles of Economics | Lecture &  Classroom Discussion & Videos | Pratibha Sharma | Lecture | 1 |
| 2 | 1 | Understanding the problem of scarcity and the need for choice in decision-making | Lecture &  Classroom Discussion | Pratibha Sharma | Lecture | 1 |
| 3 | 2 | Economic theorizing, | Lecture &  Classroom Discussion | Pratibha Sharma | Lecture | 1 |
| 4 | 2 | economic relationship, economic tool to handle data | Lecture &  Classroom Discussion | Pratibha Sharma | Lecture | 1 |
| 5 | 3 | Demand | Lecture &  Classroom Discussion | Pratibha Sharma | Lecture | 1 |
| 6 | 3 | supply and determination of price | Lecture &  Classroom Discussion | Pratibha Sharma | Lecture | 1 |
| 7 | 4 | Demand Elasticity | Lecture &  Classroom Discussion & Classroom Activity | Pratibha Sharma | Lecture | 1 |
| 8 | 4 | Demand Elasticity & Supply Elasticity &  Revision | Lecture &  Classroom Discussion & Videos | Pratibha Sharma | Lecture | 1 |
| 9 | 4 | CA-1 | Classroom Instructions and Online Quiz | Pratibha Sharma | Evaluation | 1 |
| 10 | 5 | MCQ Paper Discussion & Consumer Optimization, | Lecture &  Classroom discussion | Pratibha Sharma | Lecture | 2 |
| 11 | 5 | Consumer Response, Price and Income Change | Lecture &  Classroom discussion | Pratibha Sharma | Lecture | 2 |
| 12 | 5 | Consumer Demand Curve | Lecture &  Classroom discussion | Pratibha Sharma | Lecture | 2 |
| 13 | 6 | Behaviour of Profit Maximizing Firms | Lecture &  Classroom discussion | Pratibha Sharma | Lecture | 3 |
| 14 | 6 | Behaviour of Profit Maximizing Firms | Lecture &  Classroom discussion | Pratibha Sharma | Lecture | 3 |
| 15 | 7 | Short Run | Lecture &  Classroom discussion | Pratibha Sharma | Lecture | 3 |
| 16 | 7 | Long Run Cost Structure of Firms | Lecture &  Classroom discussion & Video | Pratibha Sharma | Lecture | 3 |
| 17 | 7 | Output Decision. | Lecture &  Classroom discussion | Pratibha Sharma | Lecture | 3 |
| 18 | 8 | Market Structure and Firm Behavior in Perfectly Competitive Markets | Lecture &  Classroom discussion | Pratibha Sharma | Lecture | 3 |
| 19 | 8 | Short Run and Long Run Equilibrium | Lecture &  Classroom discussion | Pratibha Sharma | Lecture | 3 |
| 20 | 8 | Allocative Efficiency of Perfect Competition | Lecture &  Classroom discussion | Pratibha Sharma | Lecture | 3 |
| 21 | 9 | Market Structure and Monopoly, Firm Behaviour & Revision | Lecture &  Classroom discussion | Pratibha Sharma | Lecture | 3 |
| 22 | 9 | Unit test | Classroom instructions & Pen-Paper test | Pratibha Sharma | Evaluation | 3 |
| 23 | 9 | Paper Discussion &Firm Behavior in a Monopoly Market Structure | Lecture &  Classroom discussion | Pratibha Sharma | Lecture | 3 |
| 24 | 10 | Basic Functions of the Govt. | Lecture &  Classroom discussion | Pratibha Sharma | Lecture | 4 |
| 25 | 10 | Public Goods, Externalities | Lecture &  Classroom discussion | Pratibha Sharma | Lecture | 4 |
| 26 | 10 | Public Policies Towards Monopoly and Competition, Tax | Lecture &  Classroom discussion | Pratibha Sharma | Lecture | 4 |
| 27 | 11 | Macroeconomic concepts  &Assignment -CA3 | Lecture &  Classroom discussion | Pratibha Sharma | Evaluation | 4 |
| 28 | 11 | National Income Concepts | Lecture &  Classroom discussion | Pratibha Sharma | Lecture | 4 |
| 29 | 11 | GDP | Lecture &  Classroom discussion | Pratibha Sharma | Lecture | 4 |
| 30 | 11 | GNP | Lecture &  Classroom discussion | Pratibha Sharma | Lecture | 4 |

**Course Outcomes:**

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| **CO No.** | **Statement** |
| CO1 | Explains the basics of the principles of economics and knows the market equilibrium with demand and supply theories |
| CO2 | Knowing the behaviour of consumers |
| CO3 | Knowing producers’ behaviour with cost analysis, characteristics of different market structures, and the relationship between cost and output. |
| CO4 | Understanding the macroeconomic variables like GDP, GNP, NI and Tax |

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| **Unit No.**  **(Border Theme)** | **Details** |
| 1 | Economic Issues and Concepts |
| 2 | How Economists Work |
| 3 | Elements of Market Economy |
| 4 | Elasticity |
| 5 | Consumer Choice: Indifference Theory |
| 6 | Production Process |
| 7 | Cost of Firms |
| 8 | Perfect Competition |
| 9 | Monopoly |
| 10 | Government and the Market |
| 11 | Macroeconomic Issues and Measurement |