



Second Semester 2015 - 2016

Course Handout Part II

Dated: 13/01/2016

In addition to part I (General Handout for all courses appended to the time table) this portion gives further specific details regarding the course.

Course No.	: ECON F211
Course Title	: PRINCIPLES OF ECONOMICS
Instructor-in-Charge	: GEETILAXMI MOHAPATRA
Instructor	: Krishna Munyoor, Omvir Chaudhary, A.K. Giri, Rajan Pandey, Vaibhav Shastri, Aditya Sharma, Varun Chotia, Mohit Alimchandani

90 Scope and Objective:

The course aims to provide an insight into production, distribution and consumption of wealth, analysis of market structure, Input pricing, and economics of development and macroeconomic issues including international trade with emphasis upon use of analytical tools. The course is designed to give emphasis on the application of real life examples on various fundamental issues of economics.

2. Text Book:

Case K. E, Fair Ray C. and Oster S, "Principles of Economics", Pearson Education, 9th Edition, 2014

3. Reference Books:

R1. Lipsey, R. G. & K. A. Chrystal, "Economics", Oxford University Press, 11th Edition, 2007

R2. Samuelson P. A. & Nordhaus W. D. , "Economics", Tata McGraw-Hill 18th Edition, 2007

4. Course Plan:

No. of Lectures	Objective	Topic(s)	References (TB)
2	Why study Economics	The Scope and method of Economics	Chapter 1
3	Understanding the problem of scarcity and choice and the concepts of comparative advantage along with various economic systems	The Economic Problem: Scarcity & Choice	Chapter 2
3	Elements of market Economy	Demand, Supply and Market Equilibrium	Chapter3
3	Applications of Demand & Supply	Elasticity	Chapter 4
3	Marginal Utility & Indifference Curve Analysis	Household Behavior and Consumer Choice	Chapter 5 and Appendix
2	Analysis of Production	The Production Process: The behavior of profit maximizing Firms	Chapter 6 and Appendix





3	Cost Analysis in Short Run	Short Run Costs and Output Decision	Chapter 7
2	Cost Analysis in Long Run	Long Run Costs and Output Decision	Chapter 8
2	Input pricing: Land and Labor	Input demand: The labour and land market	Chapter 9
2	Input pricing: Capital and Investment	Input demand: The Capital Market and the Investment Decision	Chapter 10 and Appendix
3	Output and Profit Decisions in Monopoly	Monopoly and Antitrust Policy	Chapter 12
2	Output and Profit Decisions in Oligopoly	Oligopoly	Chapter 13
1	Output and Profit Decisions in Monopolistic Competition	Monopolistic Competition	Chapter 14
2	Elements of Macroeconomics	Introduction to Macroeconomics	Chapter 19
3	Measuring GDP, Components of GDP	Measuring National Output and National Income	Chapter 20
2	Role of Money, Banking and Credit Creation	Money Supply & The Central Bank	Notes
2	Externalities, Types of externalities, Meaning and characteristics of Public Goods	Externalities, Public Goods, Imperfect Information and Social Choice	Chapter 15

5. Evaluation Scheme

S. No.	Component	Weightage(%)	Date and Time	Duration	Remark
1	Mid Term Test	30	19/3 11:00 - 12:30 PM	90 min	CB
2	Announced Quiz	20			CB
3	Tutorial Test	10			
4	Comprehensive Examination	40	14/5 AN	3 Hrs	Partly OB

6. Chamber Consultation Hour: To be announced by each instructor

**Instructor-in-Charge
ECON F211**

