



INSTRUCTION DIVISION
Second Semester 2015-16
Course Handout Part II

Dated: 02-12-2015

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 C212, ECON F211
Course Title : PRINCIPLES OF ECONOMICS
Instructor-in-Charge : Dr. Sudatta Banerjee
Instructors : Dr. Sudatta Banerjee, Dr. Durgesh C Pathak and Dr. C. H. Yaganti

1. Scope and Objective:

The course aims to provide an insight into production, distribution and consumption of wealth, analysis of market structure, input pricing, public finance 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 E. Karl & Ray C. Fair, “Principles of Economics”, Pearson Education, 8th Edition, 2007

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:

Lecture No.	Learning objectives	Topics to be covered	Chapter in the Text Book
1	Why study Economics	The Scope and method of Economics	Chapter 1
2	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
3-6	Elements of market Economy	Demand, Supply and Market Equilibrium	Chapter 3,4
7-8	Applications of Demand & Supply	Elasticity	Chapter 5
9-11	MU & Indifference Theory	Household Behavior and Consumer Choice	Chapter 6



12-14	Analysis of Production	The Production Process: The behavior of profit maximizing firms	Chapter 7
15-18	Cost Analysis	Cost Structure of Firms and output decision	Chapter 8,9
19-20	Input pricing: Land, Labor, Capital and Investment	Input demand: The labour and land market, the Capital Market and the Investment Decision	Chapter 10 &11
21-23	Market mechanism: Perfect Competition	General Equilibrium and the efficiency of perfect competition	Chapter 12
24-29	Monopoly, and Monopolistic Competition	Imperfect Competition	Chapter 13 &14
30-31	Economics of Public Goods, Externalities, Public Goods, Imperfect Information and Social Choice	Externalities	Chapter 15
32	Poverty & impact of income distribution	Income distribution and poverty	Chapter 16
33	Basic concepts of public finance	Public Finance: The economics of Taxation	Chapter 17
34-36	Elements of Macroeconomics, Measurement of Macroeconomic Variables	Macroeconomic concepts and National Income accounting,	Chapter 18 &19
37-38	Role of Money, Banking and Credit creation	Money Supply & The Central Bank	Chapter 23 &Notes
39	Economic Basis for trade	International Trade and comparative advantage	Chapter 33

5. Evaluation Scheme

S. no.	Component	Duration	Weightage (%)	Date & Time	Nature of Component
1	Test 1	1 hour	20		CB
2	Test 2	1 hour	20		OB
3	Assignments		20		OB (Take home)
4	Comprehensive Exam	3 hour	40		CB

6. Chamber Consultation Hour: To be announced in class

7. Notices Shall be displayed in CMS.

8. Make-up policy: Make-up will be given only on Doctor's/Warden's recommendation and with prior (at least 01 day before the test/exam) permission of the Instructor-in-Charge/Instructor. Make-up application via sms/messages is not acceptable.

Instructor-in-Charge
ECON C212; ECON F211

