

LA1030/LA311: Introductory Economics

B.Tech.(Fractal Programme)

Credit: 01

Course Instructor: Badri Narayan Rath

Course Description:

This course is designed to explain students by providing basic concepts and tools of economic analysis. The focus of the syllabus is upon understanding the basic principles of economics and it also illustrates on how these key economic concepts can be applied to analyze real-life situations.

Course Outline:

- Ten Principles of Economics
- Thinking Like an Economist
- The Market Forces of Supply and Demand
- Elasticity and Its Application
- Supply, Demand, and Government Policies
- Consumers, Producers, and Efficiency of Markets
- Measuring a Nation's Income
- Measuring the Cost of Living
- Saving, Investment, and the Financial Systems

Evaluation Method:

Assessment 1 (100%)

Recommended Reading:

1. N. Gregory Mankiw., *"Economics: Principles and Applications"*, India edition by South Western, Cengage Learning India Private Limited, 4th edition, 2007.
2. William A. McEachren and Simrit Kaur., *"Micro Econ: A South-Asian Perspective"*, Cengage Learning India Private Limited, 2013.
3. Dominick Salvatore., *"Managerial Economics"*, Sixth edition, Oxford University Press, 2008.

Duration of this course (5-6 Segments): 02 Nov, 2021 – 03 Dec, 2021

Class Timing: TUE and WED: 12:00 – 13:30

Date of Examination: 03 December 2021, Timing: 12: 00 – 13:30