

# LESSON PLAN

**2021-22**

*Course Name: Generic Elective for BA(Hons) & Bcom(Hons) Semester I*

*Paper Name: Introductory Microeconomics Unique Paper Code: 12275101*

*Semester Duration: 22<sup>th</sup> Nov'21 to 10<sup>th</sup> Mar'22*

<i>Week</i>	<i>Unit</i>	<i>Topic</i>	<i>References</i>
1	I	What is microeconomics? Scope and method of economics; the economic problem: scarcity and choice; the concept of opportunity cost; the question of what to produce, how to produce and how to distribute output	Mankiw (2007) Chapter 1
2	I	science of economics; Institutions for allocating resources; the basic competitive model; prices, property rights and profits; incentives and information; rationing; positive versus normative analysis. The Scientific method; the role of assumptions; models and mathematics; why economists sometimes disagree	Mankiw (2007) Chapter 2
3	I	Interdependence and gains from trade; specialization and trade; absolute advantage; comparative advantage and trade	Mankiw (2007) Chapter 3
4	II	Markets and competition; determinants of individual demand/supply; demand/supply schedule and demand/supply curve; market versus individual demand/supply; shifts in the demand/supply curve, demand and supply together; how prices allocate resources;	Mankiw (2007) Chapter 4
5	II	Price Elasticity of Demand and Its Determinants, Variety of Demand Curves, total Revenue and the Price Elasticity of Demand, Income elasticity of demand, cross price elasticity of demand	Mankiw (2007) Chapter 5
6	II	Price Elasticity of Supply and Its Determinants, variety of supply curves, applications of elasticity	Mankiw (2007) Chapter 5
7	II	price ceiling, rent control case study, price floor, minimum wage case study, effect of Taxes on Market Outcomes, luxury tax burden	Mankiw (2007) Chapter 6
8	II	Willingness to Pay, Using the Demand Curve to Measure Consumer Surplus, Cost and the Willingness to Sell, Using the Supply Curve to Measure Producer Surplus, market efficiency, dilemma for social planner	Mankiw (2007) Chapter 7
9	II	Deadweight Loss of taxation, determinants of deadweight loss, Laffer curve and supply side economics	Mankiw (2007) Chapter 8
10	II	Application to international trade; comparison of equilibria with	Mankiw

		and without trade, the winners and losers from trade; effects of tariffs and quotas; benefits of international trade; some arguments for restricting trade	(2007) Chapter 9
11	III	The consumption decision - budget constraint, consumption and income/price changes, demand for all other goods and price changes; description of preferences (representing preferences with indifference curves); properties of indifference curves; consumer's optimum choice	Mankiw (2007) Chapter 21
12	III	income and substitution effects; labor supply and savings decision - choice between leisure and consumption	Mankiw (2007) Chapter 21
13	IV	Total Revenue, Total Cost, and Profit, Opportunity Costs, Economic Profit versus Accounting Profit, From the Production Function to the Total-Cost Curve, various measures of cost, cost in short run and long run	Mankiw (2007) Chapter 13
14	V	competitive market, revenue of competitive firm, Marginal-Cost Curve and the Firm's Supply Decision, profit maximization for competitive firm, Firm's Long-Run Decision to Exit or Enter Market	Mankiw (2007) Chapter 14
15	V	Monopoly and anti-trust policy, monopoly's revenue and profit maximization, natural monopolies, welfare cost of monopolies, price discrimination, government policies towards competition	Mankiw (2007) Chapter 15
16	VI	Labor and land markets - basic concepts (derived demand, productivity of an input, marginal productivity of labor, marginal revenue product); demand for labor; input demand curves; shifts in input demand curves; competitive labor markets; and labor markets and public policy	Mankiw (2007) Chapter 18

### *References*

Mankiw, N. (2007). Economics: Principles and applications, 4th ed. Cengage Learning.

## LESSON PLAN

**2021-22**

**Course Name: Generic Elective for BA(Hons) & Bcom(Hons) Semester III**

**Paper Name: Indian Economy-I Unique Paper Code: 12275301**

**Semester Duration: 16<sup>th</sup> Aug'21 to 7<sup>th</sup> Dec'21**

Week	Unit	Topic	References
1	I	Basic Concepts of Economic Development, Meaning and different measures of economic development, the Capability approach to development	Case & Fair Ch 36, Todaro & Smith Ch1
2	I	Comparative Analysis of level of development of countries ,Long run causes of differences in economic development	Todaro & Smith Ch 2
3	I	Sustainable Development Goals, SDG Index India, Objective, Concept, Method of Construction, The Index statistical analysis	Niti Aayog (2019)
4	I	Impact of Covid-19 Pandemic on Employment, the distinct impact on formal and informal employment, distinguished impact on construction sector	Radhicka Kapur (2020)
5	I	Status of Health sector in the face of Covid-19 pandemic, how the health sector prepared in real time in time of lockdown, what needs to be done in future for health sector preparedness	Indrani Gupta (2020)
6	I	Impact of Covid-19 pandemic and lockdown on different sectors of Indian economy, how the financial and banking sector witnessed downfall in this time	Mahendra Dev & Sengupta (2020)
7	I	Discussion on the special policy package announced by the government in 2020, sector-wise analysis of the policy measures	Mahendra Dev & Sengupta (2020)
8	II	Macro-economic indicators trends for Indian economy, performance of various sectors of economy, fiscal policy	Dreze & Sen (2013) Ch2
9	II	Macroeconomic performance of Indian economy as compared to other developing economies, inter-state disparities in macroeconomic performance	Dreze & Sen (2013) Ch3
10	II	Progress of health and education sector in India, Status of primary, secondary and tertiary care & secondary and higher Education In India and way forward , inter-state differences	Joshi (2016) Ch9
11	III	The demographic structure of India, the concept of demographic dividend, India and China comparison in terms of age structure of population	Bloom (2011)
12	III & IV	Challenges of increasing urbanization, the different kind of data sources of employment data and differences between their estimates	OECD (2014), Basole (2019)
13	IV	The status of labor market in India, the trends in employment	Thomas (2012)

		in 2000s, the concept of jobless growth in context of Indian economic structure	
14	V	Economic growth in the period 1950-65 the Nehruvian Era, the Nehru-Mahalanobis model with focus on heavy goods sector, the contrasting wage goods Vakil Bhramananda model	Balakrishnan (2007)
15	V	The economic policy measures taken up in the Indian economy in the 1980s, 1990s, 2000s and in the recent past; analysis of the expected and actual impact of these policies	Ahluwalia (2019)
16	V	Calculation of poverty line based on the recommendations of the Rangarajan Committee, its divergence from the previous Tendulkar Committee methodology, the trends in state-wise growth in Indian economy, reasons for inter-state differences	Rangarajan Committee Report, Subramanian (2012)

## References

Todaro & Smith 2015 edition; Chapter 1: Section 1.3- 1.5, Pg 16-29; Chapter 2: Section 2.2, 2.3, 2.4, 2.7. replace section 2.1 (country classification) with World Bank's New country classifications by income level: 2019-2020

Case, Fair and Oster, *Principles of Economics*, Chapter 36 till page 737

Niti Aayog, SDG India Index Baseline report pages 1-12. <https://niti.gov.in/content/sdg-india-index-baseline-report-2018>. Update using 2019 report

Radhicka Kapoor (2020), The Unequal Effects of the Covid-19 Crisis on the Labour Market. *The India Forum*.

Indrani Gupta (2020) Relying on Serendipity is Not Enough: Building a Resilient Health Sector in India. *Indian Economic Review*.

S. Mahendra Dev and Rajeswari Sengupta (2020) on Covid-19: Impact on the Indian Economy. <http://www.igidr.ac.in/pdf/publication/WP-2020-013.pdf>

Jean Dreze and Amartya Sen, 2013. *An Uncertain Glory: India and its Contradictions*, Princeton University Press, Ch. 2 & 3.

Vijay Joshi, 2016, *India's Long Road: The Search for Prosperity*, Allen Lane, Gurgaon, Ch 9.

OECD (2014 ) Regional, rural and urban development- The Challenge of Urbanisation

David E. Bloom (2011). Population Dynamics in India and Implications for Economic Growth. PGDA working paper 65.

J.J. Thomas, (2012), "India's Labour Market During the 2000s" EPW, Decemeber

Baseole, A. (2019), *State of Working India 2019*., Azim Premji University Chapter 2

P. Balakrishnan (2007), The Recovery of India: Economic Growth in the Nehru Era, *Economic and Political Weekly*, 42(45-46), 52-66

Ahluwalia, M. S. (2019). India's economic reforms: Achievements and next steps. *Asian Economic Policy Review*, 14(1), 46-62.

Rangarajan Committee Report on Poverty. Pages 1-5 and associated annexures.

Arvind Subramanian (2012), Growth Experience, in K Basu and A Maertens, *The New Oxford Companion to Economics*, Oxford University Press.

## LESSON PLAN

**2021-22**

**Course Name: Skill Enhancement Course for BA(Prog) Semester III**

**Paper Name: Understanding the Economic Survey & Budget**      **Unique Paper Code: 62273326**

**Semester Duration: 16<sup>th</sup> Aug'21 to 7<sup>th</sup> Dec'21**

<i>Week</i>	<i>Unit</i>	<i>Topic</i>	<i>References</i>
1	I	Key budget documents, timeline of budget in Indian planning	Indianbudget.nic.in
2	I	Budget at a glance :Receipts, Expenditure, Key Features of Budget 2017-18	Indianbudget.nic.in
3	I	Various components of Budget, Centre for Budget and Governance Accountability, Capital Receipts and Capital Expenditure	Indianbudget.nic.in
4	I	Union Budget of India, Making of Union Budget, What does Union Budget papers look like ?	Indianbudget.nic.in
5	I	Fiscal Federalism, distribution of revenues and expenditure between centre and different states	Dhillon, amrita (2011)
6	I	PRS summary of 14th finance commission	www.prsindia.org
7	II	GST, concept, advantages, issues and GST Framework, trends in revenue generated from GST, different GST rates	Economic survey : volume 2, Chapter 1
8	II	Twin balance sheet problem in India, Bad Loans problem of Banks	Economic survey : volume 1, chapter 4
9	II	Non Profitability of Infrastructure firms, lack of investment, Recession in Indian economy	Economic survey : volume 1, chapter 4
10	II	Price & Inflation: CPI & WPI, component, food price inflation	Economic survey : volume 2, chapter 4
11	II	Trends in CPI and WPI in recent years, causes of inflation in recent past	Economic survey : volume 2, chapter 4
12	II	paradigm shift to low inflation; Concept of Inflation	Economic survey : volume 2, Chapter 1
13	II	India's balance of payment developments in recent years	Economic survey : volume 2, Chapter 6
14	II	Composition of trade, Direction of Trade, Trade deficit and Balance of Payments Developments	Economic survey : volume 2, Chapter 6

15	II	Climate Change: Sustainable development , India's Role in global Climate Change abatement	Economic Survey : volume 2, chapter 5
16	II	International Solar Alliance, India's performance in development of solar energy capacity, Policies measure	Economic Survey : volume 2, chapter 5

## References

Key to budget documents : <http://indiabudget.nic.in/ub2017-18/keybud/keybud2017.pdf>

Budget at a glance: <https://www.indiabudget.gov.in/ub2018-19/bag/bag1.pdf>

Details of receipts: <https://www.indiabudget.gov.in/ub2018-19/bag/bag5.pdf>

Details of expenditure: <https://www.indiabudget.gov.in/ub2018-19/bag/bag6.pdf>

Key features of the budget: PIB Highlights of the Budget 2018-19 released on 1st February 2018

Let's Talk About Budget. Centre for Budget and Governance Accountability. Chapters 4 to 6. Union Budget of India, Making of Union Budget, What does Union Budget papers look like?  
<http://www.cbgaIndia.org/primers-manual/lets-talk-about-budget/>

Dhillon, amrita (2011): p (2011) Fiscal Federalism in K Basu and A Maertens (ed) The Concise Oxford Companion to Economics in India.

PRS summary of 14th finance commission :

<http://www.prsindia.org/parliamenttrack/reports/summaries/fourteenth-finance-commission-report-4075/>

GST issues: State of the economy : Economic survey : volume 2, Chapter 1

Twin balance problem in India: The festering of twin balance sheet problem : Economic survey : volume 1, chapter 4

Prices and inflation issues in India: Prices & Inflation: eco. Survey: volume 2, chapter 4

State of the economy: Economic survey: volume 2, Chapter 1

External trade External sector: eco survey : volume 2, chapter 6

Climate change, sustainable development and energy : eco. Survey : volume 2, chapter 5