

PROGRAMME NAME: BAP COURSE

NAME: Introductory Microeconomics (Minor)

SEMESTER: I

SEMESTER DURATION: August to December

Week	Topic(s)	Teaching Methodology Adopted/ Continuous Internal Evaluation
1	Scope and Method of Economics, the economic problem: scarcity and choice; the concept of opportunity cost; Principles of Economics.	Brainstorming , Interactive lecture
2	The Scientific method; the role of assumptions; models and mathematics; circular flow Diagram and Production Possibility curve,	Lectures, Problem solving based learning
3	What is Microeconomics, macroeconomics vs micro economics, positive versus normative analysis, why economists sometimes disagree	Interactive lectures
4	Interdependence and gains from trade; specialization and trade; absolute advantage; comparative advantage and trade.	PPT and Interactive Lecture
5	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;	Interactive lectures and power point presentations, Quiz
6	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	Classroom discussion, Brain storming, Real life examples.
7	Price Elasticity of Supply and Its Determinants, variety of	Lectures, PPT

	supply curves, applications of elasticity	
8	Price ceiling, rent control case study, price floor, minimum wage case study, effect of Taxes on Market Outcomes	Interactive lecture, classroom discussion
9	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	Brain storming, Real life examples, ppt.
10	Deadweight Loss of taxation, determinants of deadweight loss, Laffer curve and supply side economics	Interactive lecture , Quiz, submission of assignment, test
11	Application to international trade; comparison of equilibria with and without trade, the winners and losers from trade; effects of tariffs and quotas; benefits of international trade; some arguments for restricting trade	Presentations, MCQ tests, Case Study
12	Externalities and market inefficiency, Positive and Negative Externalities, Public policies towards Externalities, Private solutions	Interactive lecture , Discussions
13	Different kinds of Goods- Public goods, Private goods, Free Rider Problem, Property rights.	Presentations, Internal Test
14	Individual decision and Interaction	Lectures, Classroom discussion
15	Revision	Remedial classes, Doubts and Test
16	Revision	Remedial Classes