

# Programme Name : Generic Elective (BAH) Sem I

## Course Name : Introductory Micro Economics

### Semester Duration – July to November

Week	Topic(s)	Teaching Methodology Adopted/Continuous Internal Evaluation
1	Scope and Method of Economics, Principles of Economics, Positive and Normative Economics, Graphs overview	Z to A approach Problem solving based learning Interactive Lectures and PPT
2	Market forces of Supply and Demand, Market supply vs and market demand, Elasticity of demand and supply with the numericals	Brain storming and Flipped class room method
3	Applications of Supply, Demand and the elasticity – OPEC, Drug interdiction and market for wheat	Interactive lectures and power point presentations Quiz
4	Market with the Price ceiling – case study of Gasoline, Market with Price floor – case study of minimum wage, Taxes, Elasticity and tax incidence	PPT and Interactive Lecture
5	Consumer surplus and derivation of the demand curve, Producer Surplus and derivation of the supply curve, Market efficiency and market failure	Brain storming, Real life examples
6	Cost of Taxation, how tax affects welfare, Deadweight loss, Elasticity and tax distortions, Dead weight loss and tax revenue, Laffer curve	Interactive lecture, Pair learning, Remedial class
7	Determinants of trade, Equilibrium without international trade, Absolute advantage theory, Comparative advantage theory, International trade in an exporting and importing country, Effects of tarrif, arguments for restricting trade	Z to A approach, real life examples, PPT and class test
8	Theory of consumer choice- Budget constraint, Indifference curves, and its properties, Exceptions to the indifference curve	Interactive lecture, MCQ

9	Consumer optimum choice, how change in income affect the consumer choice, income and substitution effect	Interactive lecture
10	Income and substitution effect – normal goods, Giffen goods and inferior goods, Deriving the demand curve	Diagram Representation, Remedial class
11	Applications of Indifference curves – Do all demand curves slope downward, how do wages affect labour supply, How do interest rates affect household saving	Diagram Representation
12	Revision of the Indifference curves	Flipped class room method , Doubts and Test
13	<b>MID SEMESTER BREAK</b>	
14	Cost of Production, Opportunity cost, Economic profit vs accounting profit, Various measure of cost, relationship between marginal cost and average cost	Interactive lectures, Internal Test and submission of assignment
15	Relationship between short run and Long run average total cost curve, Economies and diseconomies of scale, Production function	Brain Storming Flipped class room method
16	Firms in competitive markets and their profit maximisation, Firm's supply curve, Firms short run decision to shut down	Test, Power point presentation
17	Firms long run decision to exit or enter a market, long run supply curve, A shift in demand in the short and long run	Interactive lecture , Quiz, submission of assignment
18	Monopoly, Demand and marginal revenue curve for a monopoly, Monopoly's profit, welfare cost of monopoly, Price discrimination	Interactive lecture, Open book test
19	Markets for the factors of production, Demand for labor, supply of labour, other factors of production – land and capital	PPT, Remedial classes, Re – test