

**LORETO COLLEGE**  
**TIME PLAN 2023**  
**August 2023-January 2024**

**SKILL ENHANCEMENT COURSE: INTRODUCTORY STATISTICS AND APPLICATIONS (I) (MAJOR)**  
**PAPER: ECON-H-SEC1-1-Th**

**Name of the teacher: Dr. Rupa Ghosh**  
**Initials: RG**

**Teaching Objectives:**

- To impart comprehensive knowledge about basic statistics and its use in Economics.
- To guide students to analyse and solve economic problems independently with logical reasoning using statistics.
- To prepare students for studying higher mathematical science using statistics. .

**1<sup>st</sup> Semester Topic-wise Time Plan- Honours-SEC-I**

<i>Topics</i>	<i>Hours allotted</i>	<i>Topics (as per curriculum)</i>	<i>Teaching method</i>	<i>Learning outcome (output)</i>	<i>Assessment</i>
1	10	Unit 1: Introduction and Overview Subject matter of Statistics Basic Steps in Statistical Methods – Collection, Presentation and Analysis of Data  Collection of Data – Primary and Secondary sources – their comparison, methods of Collection of data Concepts – Variable and Attribute (categorical variable) – Discrete, Continuous and Categorical Variables, Complete Enumeration Survey and Sample Survey, Population and Sample Presentation of data – Textual, Tabular, Diagrammatic Frequency Distribution – Construction of Ogives, Column diagram, Frequency Polygon, Histogram, Frequency Curve  Analysis of Data – Univariate and Bivariate Analysis (Concepts only)	Lecture, board work and presentation.	To understand the subject matter of Statistics and the various basic tools of data handling and representation.	Continuous Internal Assessment, Internal Examinations and University Examinations.
2	10	2.1 Central Tendency: Measures of central tendency for ungrouped and grouped data – arithmetic mean, geometric mean, harmonic mean, median and mode–Composite measures; Comparison of different measures, Quartiles, Deciles and	Lecture, board work and presentation.	To gain knowledge about the content of descriptive statistics and its uses in Economic applications.	Continuous Internal Assessment, Internal Examinations and University Examinations.

		<p>Percentiles</p> <p>Index numbers – Price Index Numbers – problems of construction, methods of construction – aggregative (simple and weighted) and averaging price-relatives (simple and weighted), Laspayre's, Paasche's index numbers, Fisher's Index Number, Quantity Index Numbers, Tests of Index Numbers, Fixed Base and Chain Base, Wholesale price index and cost of living index, Uses of index numbers</p>			
3	10	<p>Dispersion: Absolute measures of dispersion for ungrouped and grouped data – range, quartile deviation, mean deviation, standard deviation – Composite SD; Comparison of different measures</p> <p>Relative measures - coefficient of variation, coefficient of mean deviation, coefficient of quartile deviation</p> <p>Distribution of income and wealth – Lorenz curve, Gini Coefficient, Theil's Index</p>	Lecture and board work	To understand the basics of the theory of dispersion and to be able to compute sums on the same.	Continuous Internal Assessment, Internal Examinations and University Examinations.
4	5	<p>Skewness and Kurtosis: Moments – central and non-central – computation, conversion</p> <p>Measures of skewness – Bowley's measure, coefficient of quartile deviation, measure based on moments.</p> <p>Measure of kurtosis – measure based on moments</p>	Lecture and board work.	To understand Skewness and Kurtosis and to be able to compute sums on the same.	Continuous Internal Assessment, Internal Examinations and University Examinations.
5	10	Bivariate Analysis : Bivariate data – scatter diagram, Simple correlation coefficient – computation, limitations, and properties. Simple linear regression – Least squares technique – Properties	Lecture, board work and presentation.	To comprehend basic theories of Bivariate Analysis- Correlation and to gain ideas of Regression and its properties.	Continuous Internal Assessment, Internal Examinations and University Examinations.
Tutorial contact hours: 15 [for revision, doubt clearing, solving problems]					

**LORETO COLLEGE**  
**TIME PLAN 2023**  
**August 2023-January 2024**

**MINOR COURSE I : MICROECONOMICS**  
**Paper: ECON-H-CC1-1-Th/ ECON-H-CC1-3-Th**

**Name of the teacher: Dr. Rupa Ghosh**  
**Initials : RG**

**Teaching Objectives:**

- To impart comprehensive introductory knowledge of microeconomic concepts and their applications.
- To guide students to analyse and solve problems independently with logical reasoning.
- To prepare students for higher education and study associated subjects.

**1<sup>st</sup> Semester Topic-wise Time Plan- Minor**

<i>Topics</i>	<i>Hours allotted</i>	<i>Topics (as per curriculum)</i>	<i>Teaching method</i>	<i>Learning outcome (output)</i>	<i>Assessment</i>
1	20	<b>Unit 2: Utility Theory</b>  Cardinal and Ordinal Approach. Utility in Cardinal Approach- Utility and choice, Total Utility and Marginal Utility, Utility and choice- maximization, marginal utility, theory of demand Ordinal utility: Assumptions on preference ordering, Indifference curve (IC), Marginal rate of substitution and convexity of IC, Budget constraint, Consumers 'equilibrium-interior and corner	Lecture discussion and board work.	Understand the difference between cardinal and ordinal utility approach, total and marginal utility, apply utility maximisation principle with respect to budget constraint. Comprehend and draw indifference curves, explain the properties of indifference curves. Determine PCC, ICC and derive demand curve from those. Comprehend budget constraint, consumer's equilibrium; interior and corner solution.	Continuous Internal Assessment, Internal Examinations and University Examinations.
Tutorial contact hours: 15 [for revision, doubt clearing, solving problems]					

**LORETO COLLEGE**  
**TIME PLAN 2023**  
**August 2023-January 2024**

Interdisciplinary Course (IDC) : Elementary Economics  
Paper: ECON-H-IDC-1/2/3-Th

**Name of the teacher: Dr. Rupa Ghosh**

**Initials: RG**

**Teaching Objectives:**

- To impart knowledge on introduction of Economic Reforms in the Indian economy and their rationale.
- To guide students to analyse the effectiveness of such reforms.
- To prepare students for higher education and study associated subjects.

**1<sup>st</sup> Semester Topic-wise Time Plan- Interdisciplinary Course (IDC)**

<i>Topics</i>	<i>Hours allotted</i>	<i>Topics (as per curriculum)</i>	<i>Teaching method</i>	<i>Learning outcome (output)</i>	<i>Assessment</i>
1	5	<b>Unit 4:</b> Elementary Concepts of Indian Economics: Economic Reforms in India—Background, Basic steps of trade, industry and financial sector reforms. NITI AYOJ-Structure and objectives.	Lecture discussion and board work.	Understand the background of introduction of reforms in the Indian economy. Analyse the effectiveness and justification of different reforms in various sectors of the economy.	Continuous Internal Assessment, Internal Examinations and University Examinations.
Tutorial contact hours: 15 [for revision, doubt clearing, solving problems]					

## TIME PLAN 2023 (August 2023 – January 2024)

Name of the teacher: Dr. Suranjana Mitra

Initials: SM

### Teaching Objectives:

- To help students understand the concepts of demand and supply
- To help them develop ideas about the market and determination of market price in a competitive set up
- To help them gain insight about the different classifications of market, sectors and economies
- To help them realise the role of different decision makers in a society
- To help them understand the different types of goods
- To help them gain knowledge about importance of different types of elasticity in choice-decisions
- To help them apply the theoretical knowledge of elasticity to practical situations

### 1<sup>st</sup> Semester Topic-wise Time Plan (Major)

#### ECON-H-CC1-1-Th (Microeconomics - I)

<i>Topics</i>	<i>Hours allotted</i>	<i>Topics (as per curriculum)</i>	<i>Teaching method</i>	<i>Learning outcome (output)</i>	<i>Assessment</i>
Demand and Supply: How Markets Work	8	Elementary Theory of Demand: Factors influencing household demand and market demand, the demand curve, movement along and shift of the demand curve Elementary Theory of Supply: Factors influencing supply, supply curve, movement along and shift of supply curve Elementary theory of market price: Determination of equilibrium price in a competitive market	Lecture and discussion	Understand the concepts of demand and supply and gain insight about determination of market price	Tutorial and Assignment
Market and	4	The Evolution of Market	Lecture,	Understand the	Tutorial and

Adjustments		<p>Economies, Price System and the Invisible Hand</p> <p>The Decision-takers- households, firms and central authorities</p> <p>The concepts of Markets-individual market, separation of individual markets, interlinking of individual markets, difference among markets- competitiveness, goods and factor markets, free and controlled markets, Market and non-market sectors, public and private sectors, economies- free market, command and mixed</p> <p>Different goods- public goods, private goods, common resources and natural monopolies</p>	discussion and demonstration	importance of the market and the decision makers , analyse the reason for the separation and interlinking of markets, gain knowledge about the different types of markets, sectors, economies and goods	Assignment
Market Sensitivity and Elasticity	8	<p>Importance of Elasticity in choice decisions, Method of calculation- Arc elasticity, point elasticity-definition</p> <p>Demand and supply elasticities-types of elasticities and factors affecting elasticity, demand elasticity</p> <p>Revenue, long run and short-run elasticities of demand and supply</p> <p>Income and cross-price elasticity</p> <p>Applications: Case studies-OPEC and oil price</p>	Lecture and discussion, inductive-deductive and demonstration	Understand the concepts of different types of elasticity and apply them to the real life situations	Tutorial and Assignment

### TIME PLAN 2023 (August 2023 – January 2024)

**Name of the teacher: Dr. Suranjana Mitra**  
**Initials: SM**

**Teaching Objectives:**

- To help students understand the concepts of demand and supply
- To help them develop ideas about the market and determination of market price in a competitive set up

**1<sup>st</sup> Semester Topic-wise Time Plan (Minor)**  
**ECON-H-CC1-1-Th/ECON-H-CC1-3-Th**  
**(Microeconomics - I)**

<b>Topics</b>	<b>Hours allotted</b>	<b>Topics (as per curriculum)</b>	<b>Teaching method</b>	<b>Learning outcome (output)</b>	<b>Assessment</b>
Demand and Supply: How Markets Work	8	Elementary Theory of Demand: Factors influencing household demand and market demand, the demand curve, movement along and shift of the demand curve Elementary Theory of Supply: Factors influencing supply, supply curve, movement along and shift of supply curve Elementary theory of market price: Determination of equilibrium price in a competitive market	Lecture and discussion	Understand the concepts of demand and supply and gain insight about determination of market price	Tutorial and Assignment

**TIME PLAN 2023 (August 2023 – January 2024)**

**Name of the teacher: Dr. Suranjana Mitra**  
**Initials: SM**

**Teaching Objectives:**

- To help students understand the concepts of national income accounting
- To help them develop ideas about money and banking
- To help them understand the concepts of inflation and anti-inflationary measures
- To gain insight about the objectives and instruments of fiscal and monetary policies
- To gain knowledge about various international organisations

**1<sup>st</sup> Semester Topic-wise Time Plan (IDC)**

**ECON-H-IDC-1/2/3-Th**

**(Elementary Economics)**

<b>Topics</b>	<b>Hours allotted</b>	<b>Topics (as per curriculum)</b>	<b>Teaching method</b>	<b>Learning outcome (output)</b>	<b>Assessment</b>
Elementary Macroeconomic Concepts	10	National income accounting-circular flow-concepts of GNP, GDP, NNP, NDP, National income Money and Banking-different measures of money supply, difference between central and commercial banks and their functions Inflation-definition, types and anti-inflationary measures, Fiscal and Monetary Policy-Objectives and instruments International trade and contemporary issues-Balance of Payments-Concepts of autonomous and accommodating transactions, functions of IMF, World Bank, WTO Exchange Rates – PPP (Concepts only)	Lecture, discussion and demonstration	Understand and gain insight about some basic macroeconomic concepts and develop ideas about various international organisations in the context of international trade	Tutorial and Assignment

**LORETO COLLEGE  
TIME PLAN AUGUST 2023- JANUARY 2024**

**1<sup>st</sup> Semester Topic-wise Time Plan (Major)**

**Paper: ECON-H-CC1-1-Th**

**Microeconomics (I)**

**Name of the teacher: Nilavo Roy**  
**Initials: NR**

**Teaching Objective:**

- To help students understand the elementary concepts and tools in microeconomics
- To help them discern the principles underlying consumer behaviour.

<i>Topics</i>	<i>Hours allotted</i>	<i>Topics (as per curriculum)</i>	<i>Teaching method</i>	<i>Learning outcome (output)</i>	<i>Assessment</i>
Unit 1	5 hours	1.1 Scope and Method of Economics: Wants, Scarcity, Competing Ends and Choice; Thinking like an economist: Basic Economics Questions, Households and firms, Demand and Supply, Basic concepts of Utility, basic concepts of production 1.2 Principles of Microeconomics – principles of individual decision making and principles of economic interactions 1.3 Interdependence and the Gains from Trade- production possibilities frontier and increasing costs, absolute and comparative advantage, comparative advantage and gains from trade.	a)Interactive Lecture b)Demonstration c)Problem solving	(a) Understanding of the subject matter of economics (b) Basic ideas about the range of problems that microeconomics addresses, and the kinds of answers it can provide.	Tutorials and Assignments
Unit 2	20 hours	2.1 Cardinal and Ordinal Approach 2.2 Utility in Cardinal Approach- Utility and choice, Total Utility and Marginal Utility, Utility and choice- maximization, marginal utility, theory of demand 2.3 Ordinal utility: Assumptions on preference ordering, Indifference curve (IC), Marginal rate of substitution and convexity of IC, Budget constraint, Consumers 'equilibrium-interior and corner	a)Interactive Lecture b)Demonstration c)Problem solving	(a)Acquaintance with the approaches to utility theory (b)Understanding of principles required for analysing consumer behaviour	Tutorials and Assignments

**LORETO COLLEGE**

**TIME PLAN AUGUST 2023- JANUARY 2024**

**1st Semester Topic-wise Time Plan (Minor)**  
**Paper: ECON-H-CC1-1-Th/ ECON-H-CC1-3-Th**

## Microeconomics (I)

**Name of the teacher: Nilavo Roy**

**Initials: NR**

### Teaching Objective:

- To help students understand the elementary concepts and tools in microeconomics
- To introduce them to the different forms of economic systems, markets and tools for analysing them.

<i>Topics</i>	<i>Hours allotted</i>	<i>Topics (as per curriculum)</i>	<i>Teaching method</i>	<i>Learning outcome (output)</i>	<i>Assessment</i>
Unit 1	5 hours	1.1 Scope and Method of Economics: Wants, Scarcity, Competing Ends and Choice; Thinking like an economist: Basic Economics Questions, Households and firms, Demand and Supply, Basic concepts of Utility, basic concepts of production 1.2 Principles of Microeconomics – principles of individual decision making and principles of economic interactions 1.3 Interdependence and the Gains from Trade- production possibilities frontier and increasing costs, absolute and comparative advantage, comparative advantage and gains from trade.	a)Interactive Lecture b)Demonstration c)Problem solving	(a) Understanding of the subject matter of economics (b) Basic ideas about the range of problems that microeconomics addresses, and the kinds of answers it can provide.	Tutorials and Assignments
Unit 4	4 hours	4.1 The Evolution of Market Economies, Price System and the Invisible Hand 4.2 The Decision-takers - households, firms and central authorities	a)Interactive Lecture b)Demonstration c)Problem solving	(a)Knowledge of different economic systems (b) Introduction to different elements of markets (c) Familiarity with different types of goods	Tutorials and Assignments

<i>Topics</i>	<i>Hours allotted</i>	<i>Topics (as per curriculum)</i>	<i>Teaching method</i>	<i>Learning outcome (output)</i>	<i>Assessment</i>
		4.3 The Concepts of Markets- individual market, separation of individual markets, interlinking of individual markets. Difference among markets- competitiveness, goods and factor markets, free and controlled markets. Market and non-market sectors, public and private sectors, economies- free market, command and mixed. 4.4 Different goods: Public goods, Private goods, Common resources and Natural Monopolies.			
Unit 5	8 hours	5.1 Importance of Elasticity in Choice-Decisions 5.2 Method of Calculation- Arc Elasticity, Point Elasticity-definition 5.3 Demand and supply Elasticities- types of elasticity and factors affecting elasticity, Demand Elasticity and Revenue, Long run and Short run elasticities of Demand and Supply 5.4 Income and Cross Price Elasticity 5.5 Applications: Case studies – OPEC and Oil Price	a)Interactive Lecture b)Demonstration c)Problem solving	(a)Introduction to the different elasticity concepts and their measurements	Tutorials and Assignments

## LORETO COLLEGE

### TIME PLAN AUGUST 2023- JANUARY 2024

#### 1st Semester Topic-wise Time Plan (IDC)

#### Paper: ECON-H-IDC-1/2/3-Th

#### Elementary Economics

**Name of the teacher: Nilavo Roy**

**Initials: NR**

#### Teaching Objective:

- To help students understand the elementary concepts and tools in microeconomics
- To introduce them to the different indicators of progress of a country.

<i>Topics</i>	<i>Hours allotted</i>	<i>Topics (as per curriculum)</i>	<i>Teaching method</i>	<i>Learning outcome (output)</i>	<i>Assessment</i>
Unit 1	10 hours	1.1 Theory of Demand and Supply--Determinants, Law of demand and supply, Demand and supply curves 1.2 Elasticity of Demand and Supply--Concepts of Price and income elasticity and implications 1.3 Theory of Production and Cost—Production function--Concepts of TP, AP, MP, short run-long run and different cost curves-social and external costs 1.4 Market--Different forms-TR, AR and MR-- Pricing and Output Decisions under Perfect competition and monopoly--features and equilibrium ( diagrammatic representation only)	a)Interactive Lecture b)Demonstration c)Problem solving	(a) Understanding of the elementary tools for economic analysis (b) Introduction to ideas about the basic components of market.	Tutorials and Assignments
Unit 3	5 hours	3.1 Growth vs. Development 3.2 Development Indicators - Human Development Index (HDI), Gender (GDI), Poverty (MPI), Inequality (GINI) Indices—India's rank 3.3 Sustainable development-- concepts and Goals	a)Interactive Lecture b)Demonstration c)Problem solving	(a)Introduction to ideas of growth and development (b) Familiarity with different indicators of growth and development	Tutorials and Assignments