

LORETO COLLEGE, KOLKATA
TIME PLAN
AUGUST 2025-JANUARY 2026

3rd Semester Topic-wise Time Plan
Paper: Data Analysis & Research Methodology

Name of the teacher: Mainak Bhattacharjee
Initials: MB

Teaching Objective:

- To introduce students with the relevance of data cleaning and data visualisation as are precursory to analysis of data
- To impart working knowledge and aptitude in data cleaning and data visualisation using Microsoft Excel Power Query and Microsoft Power BI

Topic-wise / Module –wise Time Plan

<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 - 1.2	15	Power Query : Connect, Transform and Load Power BI: Loading Data, Visualising Data, Exploring Data and Making Informed Decision	Lectures, Practical demonstration, Case Study discussion	<ul style="list-style-type: none">• Getting students proficient in the initial steps of data analysis, including cleaning and visualisation of data• Getting students skilled in seeking insights from data and applying them in enhancing the precision and the quality of decision making	Assignments, Project works

LORETO COLLEGE, KOLKATA
TIME PLAN
AUGUST 2025-JANUARY 2026

3rd Semester Topic-wise Time Plan
Paper: Microeconomics -1 (MN-3)

Name of the teacher: Mainak Bhattacharjee
Initials: MB

Teaching Objective:

- To introduce students with the basic rubrics of theory of consumer behavior
- To introduce the students with alternative concept of 'Utility' as key element of consumer behavior analysis

Topic-wise / Module –wise Time Plan

Topics	Hours allotted	Topics (as per curriculum)	Teaching method	Learning outcome (output)	Assessment
Unit -2	20	Concept of Utility Cardinal theory of Utility: Utility and Choice, Total & Marginal Utility, Law of Diminishing Marginal , Existence of Consumer Equilibrium Ordinal Theory: Preference Relation & Axiom, Indifference Curve & its Properties, Budget Set & Budget line, Existence of Consumer's Equilibrium (Interior &	Lecture, Case Study, Interactive Session, Problem solving	Understanding the micro-foundation of demand and its relation with price at the level of individual consumer and market	Tutorial & Assignment

		Corner)			
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LORETO COLLEGE, KOLKATA
TIME PLAN
AUGUST 2025-JANUARY 2026

3rd Semester Topic-wise Time Plan
Paper: Elementary Economics (IDC-III)

Name of the teacher: Mainak Bhattacharjee
Initials: MB

Teaching Objective:

- To introduce students with the basic concepts in Microeconomics related to consumer and producer behavior
- To introduce the students with the basic concepts of economic growth and development

Topic-wise / Module –wise Time Plan

Topics	Hours allotted	Topics (as per curriculum)	Teaching method	Learning outcome (output)	Assessment
Unit -5.1	10	Theory of Demand and Supply – Determinants, Laws of Demand & Supply, Demand & Curves Theory of Production & Cost Market : Concept & Forms and Producer Behaviour	Lecture, Case Studies, Interactive Session, Problem solving	Understanding the micro-foundations supply of demand and their relationship with price and how a market works in determining the price and the quantity of good exchanged	Tutorial & Assignment
Unit – 5.3	5	Growth Vs Development Development Indicators, Concept of Sustainable Development	Lecture, Case Studies, Interactive Session,	Understanding economic and political factors influencing growth rate of GDP and the factor responsible for underdevelopment and pathways to economic development	Tutorial & Assignment

TIME PLAN 2025 (August 2025 – January 2026)

Name of the teacher: Dr. Suranjana Mitra

Initials: SM

Teaching Objective:

- To help students to understand the concept of financial inclusion
- To help students to gain insight about the role of microfinance to alleviate poverty
- To help students to evaluate the role of banks and financial institutions in promoting development
- To help students to understand the functions and objectives of international institutions

3rd Semester Topic-wise Time Plan (Major) (Development Economics I)

Topics	Hours allotted	Topics (as per curriculum)	Teaching method	Learning outcome (output)	Assessment
Financial Inclusion and Development	12	Financial Inclusion and Its Impact on Economic Development Access to Credit and Financial Services in Rural Areas - Microfinance and Its Role in Poverty Alleviation Role of Banks and Financial Institutions in Promoting Development Objectives and Functions of IMF, World Bank and WTO	Lecture and discussion Case Studies	Understand the need for financial inclusion and its importance in economic development Analyse the role of financial institutions	Assignment using group-project method, Assessment using short questions and long questions

TIME PLAN 2025 (August 2025 – January 2026)

Name of the teacher: Dr. Suranjana Mitra

Initials: SM

Teaching Objective:

- To enable students to understand the concept of sampling and survey
- To help students differentiate between complete enumeration and sample survey
- To guide students in exploring and applying various sampling techniques
- To help students to develop the idea of formulating questionnaires

3rd Semester Topic-wise Time Plan (Major) (Data Analysis and Research Methodology)

Topics	Hours allotted	Topics (as per curriculum)	Teaching method	Learning outcome (output)	Assessment
Methodologies of collection of data	5	<p>Complete enumeration vs. sample survey</p> <p>Sampling techniques: basic ideas of simple random sampling (with and without replacement), stratified random sampling, circular sampling, sampling proportional to size (mathematical proof/mathematical demonstration not required for any type of sampling)</p> <p>Practical methods of drawing random sample using random number tables.</p> <p>Prerequisites for field survey - preparation of blank tables Preparation of questionnaire depending on nature of survey -</p>	<p>Lecture, discussion and problem-solving</p> <p>Illustrations of questionnaire preparation</p> <p>Design of blank tables</p>	<p>Understand the need for sampling and their uses in the practical field through different sampling techniques</p> <p>Develop ideas about practical methods of drawing random sample and importance of questionnaires</p>	Project-based assessment, problem-solving assignments

		illustrations on the basis of preparation of hypothetical questionnaire			
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TIME PLAN 2025 (August 2025 – January 2026)

Name of the teacher: Dr. Suranjana Mitra

Initials: SM

Teaching Objectives:

- To help students define and differentiate between key national income accounting concepts and explain how the circular flow of income represents the basic relationship between households and firms
- To help them to explain the functions of money and distinguish between the roles and functions of a central bank and a commercial bank
- 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 the fundamental roles of the IMF, World Bank, and WTO and have a conceptual understanding of exchange rates and Purchasing Power Parity (PPP)

3rd Semester Topic-wise Time Plan (IDC) ECON-H-IDC-1/2/3-Th (Elementary Economics)

Topics	Hours allotted	Topics (as per curriculum)	Teaching method	Learning outcome (output)	Assessment
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	Lecture, discussion and demonstration	Understand and gain insight about some basic macroeconomic concepts Analyze Macroeconomic Performance Evaluate economic policy instruments Interpret global economic interactions	Assessment and Assignment using short and long questions

		of autonomous and accommodating transactions, functions of IMF, World Bank, WTO Exchange Rates – PPP (Concepts only)			
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LORETO COLLEGE
TIME PLAN
 (September 2025- January 2026)
Paper: SEC-3: Data Analysis and Research Methodology

Name of the teacher: RUPA GHOSH

Initials: RG

Teaching Objective:

- To understand the importance of accurate data recording.
- To differentiate between manual and digital methods of data collection.
- To develop skills in tabular representation of data.
- To apply methods of cross-checking and validation for accuracy.
- To appreciate the significance of standard units of measurement.
- To prepare students for practical applications in research, statistics, and field surveys.

3rd Semester Topic-wise Time Plan- Major

<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	Recording & Validating of data: Recording of data after completion of survey: Manual & Digital Tabular representation of data collected Cross checking of data after tabular representation Role of units of measurement	Lecture, board work, Presentation and use of LMS	Explain methods of recording survey data Organize collected data Apply validation techniques Recognize the role of units of measurement Develop critical data-handling skills for research, statistics and field survey.	Internal(College) Assessments and University Tutorial and End Semester Examinations.
Tutorial contact hours: 15 [for revision, doubt clearing, solving problems]					

LORETO COLLEGE
TIME PLAN
(September 2025- January2026)

Paper: DSCC-4: Development Economics (I)

Name of the teacher: RUPA GHOSH

Initials: RG

Teaching Objective:

- Introduce students to the basic concepts, scope, and relevance of Development Economics.
- Provide a historical understanding of how development thinking has evolved.
- Differentiate between economic growth and economic development.
- Explain the goals and indicators of development with special reference to HDI.
- Compare the Income Approach and Capability Approach in measuring development.
- Discuss challenges and opportunities faced by developing economies in the global context.

3rd Semester Topic-wise Time Plan- Major

<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	9	Introduction to Development Economics: Definition and Scope of Development Economics - Historical Perspective of Development Theories (Brief Idea Only) _ Growth Vs. Development - Goals and Indicators of Economic Development HDI (concepts only) _ Income Approach and Capability Approach _ International Comparisons - Challenges and Opportunities in Developing Economies	Lecture, board work, Presentation and use of LMS	Define Development Economics and explain its scope and importance. Describe the historical evolution of development thought and policies. Distinguish between growth and development with relevant examples. Explain major indicators of development, including the Human Development Index (HDI). Compare the Income Approach and Capability Approach in assessing development. Critically discuss the main challenges and potential opportunities for developing economies.	Internal(College) Assessments and University Tutorial and End Semester Examinations.
Tutorial contact hours: 15 [for revision, doubt clearing, solving problems]					

LORETO COLLEGE
TIME PLAN 2025
(September 2025- January2026)

MINOR COURSE (MECO) (MN 3) : Microeconomics (I)

Name of the teacher: Dr. Rupa Ghosh

Initials : RG

Teaching Objectives:

- Introduce students to the basic concepts of demand and supply in Economics.
- Explain the factors influencing household demand and market demand.
- Demonstrate how to draw and interpret the demand curve and distinguish between movement along the curve and shifts of the curve.
- Discuss the factors influencing supply and the working of the supply curve.
- Differentiate between movement along and shift of the supply curve.
- Analyse how market equilibrium price and quantity are determined through the interaction of demand and supply in a competitive market.
- Explain the evolution of market economies, the price system, and the idea of the invisible hand.
- Identify the main decision-takers in an economy (households, firms, and central authorities) and their roles.
- Clarify the concepts of markets – individual markets, separation, and interlinking of markets.
- Differentiate among markets based on competitiveness, goods vs. factor markets, free vs. controlled markets.
- Introduce students to the classification of different types of goods (public, private, common resources, natural monopolies) and their economic implications.

3rd 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	8	Unit 3: Demand and Supply: How Markets Work- 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, the supply curve, movement along and shift of the supply curve The Elementary theory of market price: Determination of equilibrium price in a competitive market.	Lecture, board work, Presentation and use of LMS	Define demand and supply and explain their role in market functioning. Draw and interpret a demand curve, showing how quantity demanded changes with price. Distinguish between a movement along the demand curve and supply curve (caused by price changes) and a shift of the concerned curves (caused by non-price factors). Illustrate how equilibrium price and quantity are determined in a competitive market through the interaction of demand and supply.	Internal(College) Assessments and University Tutorial and End Semester Examinations.

2.	4	Market and Adjustments The Evolution of Market Economies, Price System and the Invisible Hand The Decision-takers - households, Firms and central authorities _ The Concepts of Markets- individual market, separation of individual markets, interlinking of individual markets. Differences 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. Different goods: Public goods, Private goods, Common resources and Natural Monopolies.	Lecture, board work, Presentation and use of LMS	<p>Explain the evolution of market economies and the functioning of the price system with reference to the concept of the invisible hand.</p> <p>Differentiate among types of markets – individual markets, interlinked markets, goods and factor markets, competitive vs. controlled markets.</p> <p>Examine the distinction between market and non-market sectors, and between public and private sectors within an economy.</p> <p>Classify different types of goods (public goods, private goods, common resources, and natural monopolies) and evaluate their implications for resource allocation and policy.</p>	Internal(College) Assessments and University Tutorial and End Semester Examinations.
Tutorial contact hours: 15 [for revision, doubt clearing, solving problems]					

LORETO COLLEGE
TIME PLAN
(September 2025- January2026)

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

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

Teaching Objectives:

- Provide students with an understanding of the background and necessity of India's economic reforms.
- Explain the key features of trade, industry, and financial sector reforms since 1991.
- Introduce the structure, role, and objectives of NITI Aayog.
- Enable students to connect reforms and institutions with India's development challenges and opportunities.

3rd Semester Topic-wise Time Plan- Interdisciplinary Course (IDC-3)

<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	Unit 4: Elementary Concepts of Indian Economics: Economic Reforms in India—Background, Basic steps of trade, industry and financial sector reforms. NITI AYOOG-Structure and objectives.	Lecture, board work, Presentation and use of LMS	Describe the circumstances that led to economic reforms in India. Explain the basic steps of trade, industry, and financial sector reforms. Outline the structure and functions of NITI Aayog. Evaluate the relevance of reforms and NITI Aayog in India's current economic context.	Internal(College) Assessments and University Tutorial and End Semester Examinations.
Tutorial contact hours: 15 [for revision, doubt clearing, solving problems]					

LORETO COLLEGE
TIME PLAN 2025
September 2025-January 2026

MINOR COURSE (MECO) (MN 3) : Microeconomics (I)

Name of the teacher: Dr. Rupa Ghosh

Initials : RG

Teaching Objectives:

- Introduce students to the basic concepts of demand and supply in Economics.
- Explain the factors influencing household demand and market demand.
- Demonstrate how to draw and interpret the demand curve and distinguish between movement along the curve and shifts of the curve.
- Discuss the factors influencing supply and the working of the supply curve.
- Differentiate between movement along and shift of the supply curve.
- Analyse how market equilibrium price and quantity are determined through the interaction of demand and supply in a competitive market.
- Explain the evolution of market economies, the price system, and the idea of the invisible hand.
- Identify the main decision-takers in an economy (households, firms, and central authorities) and their roles.
- Clarify the concepts of markets – individual markets, separation, and interlinking of markets.
- Differentiate among markets based on competitiveness, goods vs. factor markets, free vs. controlled markets.
- Introduce students to the classification of different types of goods (public, private, common resources, natural monopolies) and their economic implications.

3rd 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	8	Unit 3: Demand and Supply: How Markets Work- 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, the supply curve, movement along and shift of the supply curve The Elementary theory of market price: Determination of equilibrium price in a competitive market.	Lecture, board work, Presentation and use of LMS	Define demand and supply and explain their role in market functioning. Draw and interpret a demand curve, showing how quantity demanded changes with price. Distinguish between a movement along the demand curve and supply curve (caused by price changes) and a shift of the concerned curves (caused by non-price factors). Illustrate how equilibrium price and quantity are determined in a competitive market through the interaction of demand and supply.	Internal(College) Assessments and University Tutorial and End Semester Examinations.

2.	4	Unit 4: Market and Adjustments The Evolution of Market Economies, Price System and the Invisible Hand The Decision-takers - households, Firms and central authorities _ The Concepts of Markets- individual market, separation of individual markets, interlinking of individual markets. Differences 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. Different goods: Public goods, Private goods, Common resources and Natural Monopolies.	Lecture, board work, Presentation and use of LMS	<p>Explain the evolution of market economies and the functioning of the price system with reference to the concept of the invisible hand.</p> <p>Differentiate among types of markets – individual markets, interlinked markets, goods and factor markets, competitive vs. controlled markets.</p> <p>Examine the distinction between market and non-market sectors, and between public and private sectors within an economy.</p> <p>Classify different types of goods (public goods, private goods, common resources, and natural monopolies) and evaluate their implications for resource allocation and policy.</p>	Internal(College) Assessments and University Tutorial and End Semester Examinations.
Tutorial contact hours: 15 [for revision, doubt clearing, solving problems]					

LORETO COLLEGE, KOLKATA
TIME PLAN
AUGUST 2025-JANUARY 2026

3rd Semester Topic-wise Time Plan
Paper: ECON-H-CC3-3-Th
Microeconomics-II

Name of the teacher: Nilavo Roy
Initials: NR

Teaching Objective:

- To divulge the various dimensions of modern consumer theory and its applications
- To elucidate the theory of firms and their operation in perfectly competitive environment
- To expound the structure of the input market and aspects of distribution theory

Topics	Hours allotted	Topics (as per curriculum)	Teaching method	Learning outcome (output)	Assessment
Unit 8.1	14 hours	a)Intertemporal Choice Theory; b) Revealed Preference; c)Choice under uncertainty; d)Index Numbers; e) Derivation of Demand Curves from ICs, composite good convention. Application: Cash subsidy versus subsidy in kind; f) Price consumption curve, Income consumption curve and Engel curve. Price effect - Income and Substitution effect (Hicks and Slutsky), inferior goods and Giffen goods, Marshallian and compensated demand curves	a)Interactive Lecture b)Demonstration c)Problem solving	a)Introduction to multifarious applications of consumer behaviour b)Ability to compare the risk behaviour of consumers	Tutorials and Assignments
Unit 8.2	10 hours	a)Production Theory in short and long run; b)Variants of technology; c)Types of costs and related issues.	a)Interactive Lecture b)Demonstration c)Problem solving	a)Knowledge of entrepreneur's optimization exercise b) Understanding the relationship between various cost measures	Tutorials and Assignments
Unit 8.3	20 hours	a)Profit maximization under perfect competition; b)Competitive equilibrium; c)Economic rent	a)Interactive Lecture b)Demonstration c)Problem solving	a)Introduction to profit maximization in competitive environment; b) Understanding the essence of long run and short run competitive equilibrium	Tutorials and Assignments

Unit 8.4	8 hours	a)Marginal productivity theory of distribution; b)Labour market analysis; c) Land market and rent	a)Interactive Lecture b)Demonstration c)Problem solving	a)Acquaintance with the theory of distribution b)Ability to decipher the supply-demand framework in labour and land market	Tutorials and Assignments
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LORETO COLLEGE, KOLKATA
TIME PLAN
AUGUST 2025-JANUARY 2026

3rd Semester Topic-wise Time Plan
Paper: ECON-H-CC4-3-Th
Development Economics (I)

Name of the teacher: Nilavo Roy
Initials: NR

Teaching Objectives:

- To expound the implications of economic dualism for development
- To divulge the issues regarding regional imbalance and economic growth

<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 9.2: Poverty, Inequality, And Development	12	Causes and Consequences of Poverty in Developing Economies _ Measurement Of Poverty: Poverty Line, Poverty Indices .Human Poverty Index (HPI), Multidimensional Poverty Index (MPI) - Vicious Circle of Poverty Hypothesis _ Income Inequality and Wealth Distribution .A Comparison of Commonly Used Inequality Measures (Lorenz Curve, Gini Coeø cient) _ Gender Inequality - Gender Inequality Index (GII)	a)Interactive Lecture b)Demonstration	* Ability to evaluate poverty and inequality measures * Ability to critically assess the multidimensional nature of deprivation	Tutorial and assignment
Unit 9.3: Dual Economy and Development Strategies	12	Surplus Labour and Disguised Unemployment-Basic Concepts; Lewis Model of Economic Development with Unlimited Supply of Labour; Balanced and Unbalanced Growth as Development Strategies; Choice of techniques	a)Interactive Lecture b)Demonstration c)Case Studies	* Acquaintance with the theoretical models of rural-urban migration * Understanding the linkages between industry and agriculture * Identifying the global strategies to catalyse development	Tutorial and assignment

LORETO COLLEGE, KOLKATA
TIME PLAN
AUGUST 2025-JANUARY 2026

3rd Semester Topic-wise Time Plan
Paper: ECON-H-SEC3-3-Th
Data Analysis and Research Methodology

Name of the teacher: Nilavo Roy

Initials: NR

Teaching Objectives:

- To help students select and apply appropriate analytical techniques to address specific research questions and interpret the results effectively
- To enable students in production of polished, credible research reports and maintain academic integrity through meticulous citation practices.

<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 10.3: Elements of Report writing	05	Locating the basic issues-theme based literature survey and motivation behind any study-objectives of the study-development of writing skills; Methodological issues: Use of tables and graphs; Use of various measures of central tendency and dispersion in analysing the results; Insertion of footnotes or endnotes; Preparation of Bibliography	a)Interactive Lecture b)Demonstration	*Ability to produce coherent and organized research reports that effectively present their research objectives, methodologies, findings, and conclusions *Knowledge of appropriate citation styles and referencing techniques to properly attribute sources	Tutorial and assignment

LORETO COLLEGE, KOLKATA
TIME PLAN
AUGUST 2025-JANUARY 2026

3rd Semester Topic-wise Time Plan
Paper: ECON-H-CC1-3-Th [MN3]
Microeconomics (I) [MECO]

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	*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 *Principles of Microeconomics – principles of individual decision making and principles of economic interactions *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

<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 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