

TIME PLAN 2020-2021 (July 2020 – March 2021)

Name of the teacher: Dr. Suranjana Mitra

Initials: SM

Teaching Objective:

- To help students to understand the basic microeconomic foundations
- To help students to gain insight about types of markets on the basis of degrees of competition
- To help them to understand the nature and importance of input markets and identify the differences with that of the commodity market

1st Semester Topic-wise Time Plan (General) (Introductory Microeconomics)

<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 Supply and Demand: How Markets works, Markets and Welfare	16	Markets and competition; determinants of individual demand/supply; demand/supply schedule and demand/supply curve; law of demand and law of supply; market versus individual demand/supply; shifts in the demand/supply curve, demand and supply together; how prices allocate resources; elasticity of demand - own price, cross price and income elasticity of demand total revenue, average revenue, marginal revenue and price elasticity of demand; elasticity and its application; controls on prices; taxes and the costs of taxation; consumer surplus; producer surplus and the efficiency of the markets.	Lecture and discussion	Understand the basic concepts of microeconomics	Tutorial and Assignment

2. The Firm and Perfect Market Structure	8	Features of a perfectly competitive market. Short run equilibrium under perfect competition. Supply curve of a firm. Long run equilibrium under perfect competition.	Lecture and discussion	Understand the nature of a perfectly competitive market	Tutorial and Assignment
3. Imperfect Market Structure	8	Monopoly equilibrium-differences with perfect competition. Basic ideas of price-discriminating monopolist.	Lecture and discussion	Understand the nature of an imperfectly competitive market and make a comparative appraisal	Tutorial
4. Input Markets	10	The labour market - basic concepts - derived demand, productivity of an input; marginal productivity of labour, marginal revenue product); the land market-concepts of rent and quasi rent	Lecture and discussion	Understand the working of input markets	Tutorial

LORETO COLLEGE
TIME PLAN
2020-2021

Name of the teacher: RUPA GHOSH

Initials: RG

Teaching Objective:

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

1st Semester Topic-wise Time Plan- Generic Elective

Topics	Hours allotted	Topics (as per curriculum)	Teaching method	Learning outcome (output)	Assessment
1	05	Elective Course 1(GE 1): Introductory Microeconomics Unit 1: Exploring the subject matter of Economics Why study economics? Scope and method of economics; the economic problem: scarcity and choice; the question of what to produce, how to produce and how to distribute output; science of economics; the basic competitive model; prices, property rights and profits; incentives and information; rationing; opportunity sets; economic systems; reading and working with graphs.	Lecture	To comprehend the nature and scope of Microeconomics, identify the basic economic problems, understand the meaning of competitive model, property rights and profits; incentives and information; rationing; opportunity sets; economic systems; interpret graphical expositions.	Continuous Internal Assessment, Internal Examinations and University Examinations.
2	18	Unit 3: The Households Utility maximization-the cardinal approach. Total utility and marginal utility-law of	Lecture and board work	Understand the difference between cardinal and ordinal utility approach, total and marginal	Continuous Internal Assessment, Internal Examinations

		diminishing marginal utility- relation between law of demand and law of diminishing marginal utility. Utility maximization-the ordinal approach. Consumption decision and the budget constraint, consumption and income/price changes, description of preferences (representing preferences with indifference curves); properties of indifference curves; consumer's optimum choice; the price consumption curve and the income consumption curve; derivation of the demand curve from price consumption curve; income and substitution effects.		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 and explain income and substitution effects.	and University Examinations.
	18	Unit 4: The Firm and Perfect Market Structure Production function of a firm; total product, average product and marginal product; concept of isoquant; returns to scale; behaviour of profit maximizing firms and the production process; the cost function, short run costs and output decisions; costs and output in the long run. Features of a perfectly competitive market. Short run equilibrium under perfect competition. Supply curve of a firm. Long run equilibrium under perfect competition.	Lecture and board work	Understand the meaning of production function, isoquant, short run and long run concepts and cost function. Explain the difference between total, average and marginal product. Identify the features of different types of markets and determine short and long run equilibrium under perfect competition.	
	08	Unit 5: Imperfect Market Structure	Lecture and board work	Determine equilibrium under monopoly and	

		Monopoly equilibrium-differences with perfect competition. Basic ideas of price-discriminating monopolist.		comprehend the concept of price discrimination.	
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Tutorial contact hours: 15 [for revision, doubt clearing, solving problems]

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TIME PLAN (July 2020 – Dec 2020)

Name of the teacher: Mainak Bhattacharjee

Initials: MB

Teaching Objective:

- To introduce with the basic tools and techniques of mathematics necessary for quantitative analysis of economic problems and issues
- To impart handling skills in mathematical modelling of economic perspectives

1st Semester Topic-wise Time Plan (CC-2/ Mathematical Methods in Economics – 1)

Topics	Hours allotted	Topics (as per curriculum)	Teaching method	Learning outcome (output)	Assessment
1. Preliminaries	10	Sets, Relation, Mapping & Function, Limits, Continuity	Lecture demonstration and Interaction	Development of theoretical knowledge and insights in nitty-gritties of real-variable calculus along with understanding its relevance in formulation and analysis of economic problems	Assignment, Tutorials
2. Functions of one-real variables	10	Concepts of Differentiation of function, L-Hospital's Rule, Concept of average, marginal and elasticity of function	Lecture demonstration and Interaction	Development of theoretical knowledge and insights in real-variable differential calculus along with applications in treatment of quantitative economic models	Assignment, Tutorial

3. Single – variable optimisation	10	Concept of extreme values of function (its maxima and minima at local and global order), Necessary and Sufficient conditions in optimization problem, applications in Economics.	Lecture demonstration and Interaction	Understanding of mathematical treatment of economic optimisation as a key to explaining the behaviour of economic agents as envisaged in Neo-Classical School of thought on Political Economics	Assignment, Tutorial
4. Integration of Functions	10	Concepts of Integration (Indefinite and Definite Integrals), its geometric interpretation	Lecture demonstration and Interaction	Development of theoretical knowledge and insights in real-variable integral calculus along with applications in treatment of quantitative economic models	Assignment, Tutorial
5. Matrix Algebra	20	Linear Algebra, System of Equation, Matrices & Determinant, Rank of matrix, Solution methods: Cramer’s Rule	Lecture demonstration and Interaction	Assimilation of the core concepts of linear algebra along with forming applied insight into its relevance in stylized	Assignments, Tutorials

		& Matrix Inversion Technique		approach to quantitative analysis of economic problems.	
6. Game Theory	15	Concept of Game, Its broad Taxonomy (viz. Simultaneous Move Games or Static Games & Sequential Move Games or Dynamic Games), Representation Theorems, Solution Methods (viz. Min-Max & Max-Min Principles and Saddle Point Solution , Nash Equilibrium Principle, Dominance Principle)	Lecture demonstration and Interaction	Understanding of the behaviour of economic agents in a circumstance of strategic interdependence among them	Assignments, Tutorials

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TIME PLAN JULY 2020-MARCH 2021

1st Semester Topic-wise Time Plan
Paper: ECO-A-CC-1
Introductory Microeconomics

Name of the teacher: Nilavo Roy

Initials: NR

Teaching Objective:

- To elucidate the scope of microeconomics and introduce some basic concepts and tools
- To expound the principles underlying consumer behaviour
- To acquaint students with the problems that microeconomics addresses and help them develop the capacity to identify the possible solutions

<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	a)Scope and Method of Economics b)Principles of Microeconomics c)Interdependence and Gains from Trade	a)Interactive Lecture b)Demonstration c)Problem solving d)Case Studies	a)Knowledge about elementary microeconomic tools b) Understanding the essence of decision making in the marketplace	Tutorials and Assignments
Unit 2	10 hours	a)Elementary Theory of Demand b) Elementary Theory of Supply c)Elementary theory of market price d)Market adjustment without government	a)Interactive Lecture b)Demonstration c)Problem solving d)Case Studies	a) Understanding the building blocks of demand supply analysis. b)Analyse the causes of demand-supply changes	Tutorials and Assignments
Unit 3	10 hours	a)Evolution of Market economies b)Concept of Markets c)Classification of Goods	a)Interactive Lecture b)Demonstration c)Problem solving d)Case Studies	a)Acquaintance with the evolution of price system b)Knowledge about the different class of goods.	Tutorials and Assignments
Unit 4	12	a)Elasticity and its calculation	a)Interactive Lecture	a)Introduction to	Tutorials

	hours	b)Applications of different types of elasticities	b)Demonstration c)Problem solving d)Case Studies	different kinds of elasticities and their application in markets	and Assignments
Unit 5	8 hours	a)Economic role of government in market (price ceilings, price floors, taxes, subsidies)	a)Interactive Lecture b)Demonstration c)Problem solving	a) Identify the avenues in which government intervention can improve market situations.	Tutorials and Assignments
Unit 6	25 hours	a)Cardinal Utility Theory b)Ordinal Utility Theory c) Derivation of Consumer Demand curves	a)Interactive Lecture b)Demonstration c)Problem solving	a)Introduction to the contrasting utility theories b)Understanding the utility maximization exercise and the ancillary measures	Tutorials and Assignments