

DEPARTMENT OF ECONOMICS

BIRPARA COLLEGE

LESSON PLAN

FOUR YEAR UNDERGRADUATE PROGRAMME (As per NEP 2020)

SEMESTER-1 & 2

PAPER-MINOR

ESSENTIALS OF ECONOMICS (UECOMIN10001)

Total Marks: 60 (Theory)+20 (Continuous Evaluation)= 80

Total number of lectures allotted: 60

TOPIC	Number of lectures (in hours)
Module I: Theory of Consumer Behaviour: Cardinal Utility-Total Utility (TU) and Marginal Utility (MU); Relationship between TU and MU; Law of Diminishing Marginal Utility; Law of Demand; Determinants of Demand; Relation between Law of Demand and Law of Diminishing Marginal Utility. Indifference Curve Analysis- Definition and Characteristics of Indifference Curve; Marginal Rate of Substitution (MRS); Budget Line; Price Ratio; Consumer's Equilibrium. Elasticity of Demand- Price elasticity of Demand, Cross price elasticity of Demand, and Income elasticity of Demand-Concepts only; Factors Determining Elasticity of Demand.	8
Module II: Theory of Producer's Behaviour: Production Function- Definition of Production Function; Definition of Total Product (TP), Average Product (AP), and Marginal Product (MP); Derivation of AP and MP from TP Curve; Law of Variable Proportions. Cost and Revenue- Fixed Cost and Variable Cost, Average Cost and Marginal Cost; Shape of Cost Curves; Relation between Average Cost and Marginal Cost; Definitions of Total Revenue (TR), Average Revenue (AR) and Marginal Revenue (MR) and relationship among AR, MR and Price Elasticity of Demand.	7
Module III: Market Morphology: Perfect Competition-Characteristics of Perfect Competition; Short-run and Long-run Equilibrium of the Firm. Monopoly: Characteristics; Price and Output Determination in Monopoly-short-run and long-run equilibrium; Price Discrimination-concept only; Perfect competition versus monopoly. Oligopoly-Oligopoly and Duopoly markets-concepts only; non-collusive and collusive oligopoly, product differentiation-concepts only.	8
Module IV: National Income Accounting: What is National Income? Circular flow of Income; Different Concepts of National Income- Distinction between GNP and NNP, GNP and GDP, NNP at factor cost and market price, National income and personal income, nominal and real national income; Different Methods of Measuring National Income-Income Method, Value-added method and expenditure method; Difficulties of Measurement of National Income; Open and closed economy-concepts only; National income as a measure of welfare.	7
Module V: Inflation and Unemployment: Inflation: Concepts of Inflation, Deflation, and Stagflation; Different Types of Inflation- hyperinflations, galloping, walking and creeping; Causes of Inflation-Demand-pull and Cost-push Inflation and their distinction; Anti-Inflationary Measures; Trade-off between inflation and unemployment –the basic idea of the Phillips Curve.	8
Module VI: Money and Banking: Money-Concept, functions, measurement; theories of money supply determination; definition of money supply in the Indian context (M1, M2, M3, and M4). Banking- Commercial Banks-Balance sheet and portfolio management; Credit creation; Central Banks- functions and instruments of monetary control.	7

**Tutorial Classes: [15 hrs]**

Tutorial classes are meant to clarify better the contents of the course. Such classes are meant to promote teacher-student academic interactions and help to build a student's confidence and self-esteem.

**Continuing Evaluation:**

The course instructor will finalize the modalities of the continuing evaluation. A few suggestions for continuing evaluation are (a) written examination, (b) take-home assignment, and (c) presentation on the topic suggested by the course instructor.

DEPARTMENT OF ECONOMICS

BIRPARA COLLEGE

LESSON PLAN

FOUR YEAR UNDERGRADUATE PROGRAMME (As per NEP 2020)

SEMESTER-3 & 4

PAPER-MINOR

DEVELOPMENT ECONOMICS AND ISSUES IN INDIAN ECONOMY  
(ECONMIN202)

Total Marks: 60 (Theory)+20 (Continuous Evaluation)= 80

Total number of lectures allotted: 60

TOPIC (DEVELOPMENT ECONOMICS)	Number of lectures (in hours)
Module I: Issues in Development: Meaning and Challenges of Development, Features of Underdeveloped Economy, Economic Development and its indicators: Per capita income, Physical Quality of Life Index, Human Development Index, MDGs.	7
Module II: Gender and Development: Gender discrimination and gender division of labour, Concepts of gender equality and gender equity, gender mainstreaming, gender empowerment, Women in Development (WID) approach, Gender and Development (GAD) approach, gender development index, gender empowerment measure, gender inequality index.	8
Module III: Environment and Development: Renewable and Non-Renewable Resources, Issues relating to environment and economic development, Sustainable development, SDGs, Global Warming and Climate Change, and Policy options with developing and developed countries.	7
TOPIC (ISSUES IN INDIAN ECONOMY)	Number of lectures (in hours)
Module I- Features of Indian Economy: India as a developing country, Poverty and Inequality: Concept and Incidence of Poverty in India, Poverty estimates, Strategy of Poverty Alleviation Measures: Integrated Rural Development Programme (IRDP), Mahatma Gandhi National Rural Employment Guarantee Scheme (MGNREGS), Income Inequality: Nature and Causes, Unemployment- Nature and types of Unemployment in India, Gig economy, Causes of Unemployment, Concepts of work participation rate, Labour force participation rate, unemployment rate, the concept of main and marginal workers according to the census, Government policies and measures: Swarnajayanti Gram Swarozgar Yojana (SGSY), Jawahar Rozgar Yojana (JRY), Pradhan Mantri Kaushal Vikas Yojana (PMKY)	9
Module II- Indian Agriculture: Land reform, Green Revolution, Feminisation of Agriculture, Marketed and Marketable surplus, Agricultural Marketing, Agricultural Price Policy, Agricultural credit- institutional and non-institutional sources, Role of NABARD	6
Module III- Post-1991 Development Strategies of India: Liberalization, Privatisation and Globalization (LPG) Models, Impact of Liberalization, Privatisation and Globalization (LPG) on Indian Economy, Monetary and Fiscal policy, Trade policy, Niti Ayog Organization and Functions, Right of Children to Free and Compulsory Education Act (RTE) 2009, New Education Policy (NEP) 2020: salient features of school and higher education, Problems of India's education system	8

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