

| LESSON PLAN 2023 1st SEMESTER ECONOMICS IDC for MDC | | | |
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| Interdisciplinary Course (IDC) | | | |
| Name of the Course: Elementary Economics | | | |
| Tentative Month and Week | Chapter | No. of Lecture | Teacher |
| 3rd week of August | <p>1. Elementary Microeconomic Concepts:</p> <p>1.1 Theory of Demand and Supply--Determinants, Law of demand and supply, Demand and supply curves</p> <p>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</p> <p>1.4 Market--Different forms-TR, AR and MR-- Pricing and Output Decisions under Perfect competition and monopoly--features and equilibrium (diagrammatic representation only)</p> | 10 lecture hours | DJ |
| 3rd week of August | <p>2. Elementary Macroeconomic Concepts:</p> <p>2.1 National Income Accounting –Circular flow-- concepts of GNP, GDP, NNP, NDP, National Income</p> <p>2.2 Money and Banking--Different measures of money supply, Difference between central and commercial bank and their functions</p> <p>2.3 Inflation --Definition, types and anti-inflationary policy</p> <p>2.4 Fiscal Policy & Monetary Policy -Objectives and Instruments 2.5 International Trade and contemporary issues--Balance of Payments (BOP)--Concepts autonomous and accommodating transactions, Functions of IMF, World Bank, WTO Exchange Rates—PPP (Concepts only)</p> | 10 lecture hours | SN |

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| 1st week of December | 3. Elementary Economic Development Concepts: 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 | 5 lecture hours | DJ |
| 1st week of December | 4. Elementary Concepts of Indian Economics: 4.1 Economic Reforms in India—Background, Basic steps of trade, industry and financial sector reforms 4.2 NITI AYOOG-Structure and objectives | 5 lecture hours | SN |
| 1st week of January | Class test-1 | | |
| 2nd week of January | Class test-2 | | |