

## **ECONOMICS (GENERIC COURSE)**

**SEMESTER-III (2023 July-Dec)**

**Semester – 3<sup>rd</sup> SEM (Economics Generic) Year-2023.**

**Paper Name: INTRODUCTORY MICROECONOMICS Paper Code: ECO-HG-601**

<b>No. of Hours per Week</b>	<b>Credits</b>	<b>Total No. of Hours</b>	<b>Marks</b>
6	6	90	100

### **Course Objectives:**

- To introduce to the students the concept of economics and basic economic problems.
- To assist them in knowing about markets its efficiency.
- To acquaint the students consumer's theory of equilibrium.
- To analyze the role of household sector in economic growth.

### **Course Outcomes:**

#### **Upon completion of this course the students will be able to**

- Get acquainted with various economic concepts and economic problems.
- Appreciate the role of markets in the economic development
- Understand the demand theory
- Enhance their knowledge about household sector and its contribution to the growth of the economy.

<b>Unit</b>	<b>Section</b>	<b>Topic</b>	<b>Lecture hours</b>	<b>Learning outcome</b>	<b>Pedagogy</b>	<b>Assessment/Evaluation</b>
I	1	Meaning of economics-scope and methods	5	Will have understanding of meaning of economics and its subject matter. Will have knowledge of methods also	Lecture and discussion	Class test/seminar/assignment/group discussion/quiz/Q&A session
	2	Concepts of economic problems-what to produce, how to produce and for whom to produce. Economic systems and types	7	Will have understood economic problems and types of economic systems	Lecture and presentation	----do----
	3	Concept of equilibrium	3	Will have knowledge about equilibrium and its types.	Lecture and discussion	---do---
II	1	Markets and its various forms	7	Will have understood market	Lecture and discussion	----do----

				and various forms		
	2	Price controls and taxation	3	Will have knowledge about need to control prices and taxation.	----do----	Class test/seminar/assignment/group discussion/quiz/Q&A session
	3	Equilibrium of firm and industry	5	Knowleged about firm's equilibrium	Lecture and illustration	-----do-----
III	1	Demand :meaning and law of demand and shift in demand curve	5	Understood about demand and shift in demand curve	Lecture and presentation	- ----do-----
	2	Consumer' theory— Indifference curve analysis- income, substitution and price effects.	5	Will have knowledge about consumer's equilibrium	Lecture and demonstration	Class test/seminar/assignment/group discussion/quiz/Q&A session
	3	Slutsky equation and revealed preference theory	5	Will have knowledge about slutsky equation and choice revealed preference theory	Lecture and discussion	-----do-----

IV	1	Household sector – definition and its importance	5	Will have ideas about household sector and its role in the economy	Lecture and discussion	Class test/seminar/assignment/group discussion/quiz/Q&A session
	2	Budget constraint, consumption and income/price changes	4	Able to know budget constraint and its effects on consumption	Lecture and discussion	-----do-----
	3	Labour supply and saving decisions.leisure and consumption	6	Will have understand labour supply. Trade off between leisure and consumption.	Lecture and discussion	Class test/seminar/assignment/group discussion/quiz/Q&A session

Reference books:

1.Principles of Microeconomics by: H L Ahuja.

2.Microeconomics by: Jonathan Hamilton and Valerie Suslow.

Course Teacher: L. Elithoi Chanu

HOD:

**Semester - IV (2024 Jan-June)**

**Introductory Macroeconomics (ECO- HG-602)**

**Total contact hours: 90 hrs.(including Remedial/Tutorial ,Unit Test,Seminar,Quiz/Group Discussion**

No of hours/week	Credits	Total No. of Hours	Marks
6	6	90	100

**Course Objectives:**

1. To introduce to the students the basic concepts of macroeconomics
2. To make the students aware of the concepts & measurement methods of National Income
3. To understand the about the money, its functions ,theories , determination of money demand& supply
4. To know the concept of inflation, deflation its effects& anti-inflationary measures
5. To understand the classical &Keynesian model of Income determination& IS-LM model

**Course Outcomes**

1. The students will learn about the basic concepts of macroeconomics
2. They will have the ideas on the different concepts& measurement methods of National Income
3. They will learn about money, its functions , theories determination of money demand and money supply
4. They will have the ideas on inflation , deflation & its effects in the economy& Anti-inflationary policies.
5. They will learn about the classical & Keynesian income determination model& their differences& the model of IS-LM.

Unit	Section	Topic	Lecture hours	Learning outcome	Pedagogy	Assesment/ Evaluation
I. Introduction to Macroeconomics	1.	Meaning & Subject matter of Macroeconomics; Mico vs Macroeconomics	4	Will understand the meaning & subject matter of Macroeconomics& Difference between Micro& Macroeconomics	Lecture/PPT /Discussion	Test/Seminar /Assignment /Group Discussion Quiz/Q&A Session
	2	Basic Issues Studied in Macroeconomics	4	Will know about various macroeconomic issues.		
	3.	Importance & limitation of Macroeconomics	4	Will learn about the importance of macroeconomics& its limitations as well.		
II. National Income accounting	1	Concepts of National Income& Significance of National Income Estimates	4	Will understand various concepts of National Income & Significance of national income estimates.	Lecture/PPT /Discussion	Test/Seminar /Assignment /Group Discussion Quiz/Q&A Session
	2	Measurement of National Income : Expenditure &Circular Flow methods	4	Will know about different methods of National Income estimation		
	3	National Income Accounting for an open Economy; Balance of Payments: Current & Capital Account	4	Will have the knowledge about the national income accounting for an open economy, BOP		
III. Money	1	Money: meaning & Functions of Money	2	The students will have the concept& different functions of money		

	2	Quantity Theory of Money	4	They will understand different theories of quantity of money & their limitations	Lecture/PPT /Discussion	Test/Seminar /Assignment /Group Discussion Quiz/Q&A Session
	3	Determination of demand for & Supply of Money	2	They will have the Knowledge about the various factors which determine both demand for & supply of money.		
	4	Tools of Monetary Policy & Credit Creation	4	They will know about the process of credit creation by the banks & various tools of monetary policy instruments to regulate money supply & credit.		
IV. Inflation	1.	Inflation : Meaning & types of Inflation	4	The students will learn about concept of inflation & various types of Inflation.	Lecture/PPT /Discussion	Test/Seminar /Assignment /Group Discussion Quiz/Q&A Session
	2	Causes & Social Cost of Inflation	4	They will have the knowledge about the consequences of inflation on different sections of the society.		
	3	Hyper Inflation	4	The learner will know in detail the serious impact of hyper inflation in the economy.		

	2	Simple Keynesian model of Income determination	2	Will learn about the Keynesian model of the determination of income, employment & output.		
	3	IS- LM Model	3	Will understand about the simultaneous equilibrium of three markets—labour , goods & money market under IS-LM framework		
	4	Fiscal & monetary multiplier	4	Will learn about the process of fiscal & monetary multiplier in the economy.		

Reference Books:

1. Dornbusch, Fischer & Startz: Macroeconomics, Mc Graw Hill
2. N.Gregory Mankiw : Macroeconomics, Worth Publishers

**Course Teacher: L. Elithoi Chanu**

**Signature of the HOD**

**SEMESTER-V(2025 Jan-June)**  
**Indian Economy-I (ECO- HG -701)**

**Total contact hours: 90 hrs(including Tutorials/Remedials, Unit Test/Quiz/Group Discussion)**

No of hours/week	Credits	Total No. of Hours	Marks
6	6	90	100

**Course Objectives:**

1. To make the students understand the major trends of economic indicators in the post-independence period.
2. To make aware of the goals , constraints , different policy regimes adopted since independence for the development of the economy till present.
3. To acquaint the students the demographic trends& issues relating to education health malnutrition
4. To understand the trends and policies relating to poverty, inequality& unemployment
5. To make students aware of the economy of the north eastern states relating to the trends & composition GSDP.
6. To have the idea on the institutions for the development of North eastern region

**Course Outcomes:**

Upon completion of this course the students will be able to

1. Understand the trends and performance of Indian economy under different policy regimes since independence till today.
2. Get acquainted with the demographic trends & issues relating to health , education& malnutrition

3. Understand the concept of poverty, inequality & unemployment and their trends and policies of the government towards removal of poverty, inequality & unemployment as well.

4. Enhance not only their understanding about the basic features of the economy of North eastern States but also the institutions such as NEC for the development of the region

Unit	Section	Topic	Lecture hours	Learning outcome	Pedagogy	Assesment/Evaluation
I	1	Major Features Of Indian Economy at Independence	2	Student will have the Condition of the Indian economy.	Lecture/PPT/Discussion	
	2	Growth & development under Different Policy Regimes & assessment of the Performance	8	The learners will have the idea on different policies of import substitution industrialisation, liberalisation of the economy since 1990s & their Impact on the performance of the economy.	Lecture/PPT/Discussion	Class Test/Seminar /Assignment/Group Discussion Quiz/Q&A Session
	3	Saving & Investment in India	2	Will have the idea on the level of Saving & Investment requirement of the economy.	Lecture/PPT/Discussion	

	4	Structural Change of the Indian economy	3	Will understand the concept of structural change & nature of structural change taking place since independence	Lecture/PPT/Discussion	
II	1	Demographic Trends & Issues In India	4	Will learn about the demographic features of India & their impact on the Indian Economic development.	Lecture/PPT/Discussion	Class Test/Seminar /Assignment/Group Discussion Quiz/Q&A Session
	2	Education Sector In India	4	Will have the idea on Importance of education in development of a nation; Performance of different stages of Education in India& problems of Financing in education.	Lecture/PPT/Discussion	
	3	Health Sector in India	4	Will learn about the Importance of Health in the economic development & growth. Expenditure on health sector in India	Lecture/PPT/Discussion	
		Malnutrition In India	3	The students will learn about concepts of malnutrition, magnitude of malnutrition, causes and consequences of malnutrition in future economic development of the country & govt. policy towards removal of malnutrition.	Lecture/PPT/Discussion	

III	1	Poverty in India: Trends & Policies.	4	The students will have the clear idea of poverty issue, its trend & government policies towards poverty eradication in the country.	Lecture/PPT/Discussion	Class Test/Seminar /Assignment/Group Discussion Quiz/Q&A Session
	2	Inequality: Trends & Government Policies	4	Will be able to understand the concept & dynamics of inequality in India & its trend & policies of the Government for reducing the problems of inequality in India		
	3	Unemployment in India: Trends & Policies	4	They will understand the various facets of the unemployment in the country. Further they will be able to apprise various employment generation programmes of the government.		
IV	1	Basic Features of the economy of North East Region	4	The students will have the knowledge about the nature of the economy of North East region of India.	Lecture/PPT/Discussion	Test/Seminar /Assignment/Group Discussion Quiz/Q&A Session

	2	Trends of GSDP & Its Sectoral contribution of North –Eastern States	4	The students will be able to understand the level of Growth & development of the region vis-à-vis the rest of India		
	3	Institutions for Development of North Eastern States: North Eastern Council	4	The students will get acquainted with the efficacies of the activities & functions of the NEC.		

**Course Teacher: Dr. Gurumayum Ranita Devi**

**Signature of HOD**

## Semester - VI

### Indian Economy -II (ECO- HG -702)

**Total contact hours: 90 hrs.(including Tutorials/Remedials, Unit Test, Quiz, Group Discussion,Seminar)**

No of hours/week	Credits	Total No. of Hours	Marks
6	6	90	100

#### Course Objectives:

1. To make the students about the critical role of various macro-economic policies in Indian economy.
2. To impart knowledge to the students about the impact of different policies on the performance of agriculture , Industry& service sector of the economy.

#### Course Outcome:

At the end of the course, the students will be able to understand the role of economic policies in shaping and improving economic performance in agriculture, manufacturing and service sector.

Unit	Section	Topic	Lecture hours	Learning outcome	Pedagogy	Assesment/Evaluation
1	1	Fiscal policy& its impact on the Indian economy.	3	The students will learn about the phases of fiscal policies & Impact of fiscal reforms on the indian economy.	Lecture/PPT/Discussion	Class Test/Seminar /Assignment/Group Discussion Quiz/Q&A Session
	2	Monetary & Financial policies & its impact on the Indian economy.	3	They also learn about the monetary & financial sector reforms& its impact on the country's economy.		
	3	Trade& Investment policies& their impact on Indian economy	4	The learners will have thorough idea on Trade and Investment policies of the past & Liberalisation of trade & investment policies since 1991& its impact on the Indian economy.		
	4	labour regulation & its impact	2	They will learn about the various labour Laws & regulations existed in the past and major labour reforms after 1991.		

2	1	Agriculture In India : Agrarian structure , Growth & Productivity.	2	The students will Have the Knowledge about the defective land ownership system and its impact on agricultural output& productivity	Lecture/PPT/Discussion	Class Test/Seminar /Assignment/Group Discussion Quiz/Q&A Session
	2	New Technology in agriculture: Green Revolution	2	They also learn about the Technological Change & Green Revolution in India		
	3	Capital formation in Indian Agriculture	2	They will aware of the capital formation in agricultural sector in India.		
	4	Trade in Agriculture	2	They will have knowledge about the Trading of Agricultural commodities .		
	5	Agriculture Price& procurement Policy	2	They will learn about the different instruments of agricultural price policy.		
	6	Farm Bill 2020	2	Will have the idea on the elements of Farm Bill 2020		
3	1	India's Industrial sector: Growth, productivity& diversification	4	The learners will aware of trends in growth , productivity & diversification of India's Industrial structure.		
	2	Small Scale Industries in India	2	The students will acquire the knowledge about the		

				importance of SSI in India' economic development. They will further have the challenges of the sector in the era of globalisation & Liberalisation.		
	3	Public sector in India: policy& Performances.	2	The student will know about the different phases of policies regarding the public sector & its performances.	Lecture/PPT/Discussion	Class Test/Seminar /Assignment/Group Discussion Quiz/Q&A Session
	4	Foreign Investment in India	2	They will understand the changes in foreign investment policies with the introduction of economic reforms since 1991.		
	5	Competition Policy	2	They will have the idea on the government policy towards making India a highly competitive economy.		
4	1	Service Sector in India: Meaning & role in Indian economy.	4	They will learn about th importance of service sector in the		
	2	India's Economic Reforms& Service Sector.	4	They will also learn about the impact of the service sector reforms on Indian economy.	Lecture/PPT/Discussion	Class Test/Seminar /Assignment/Group Discussion Quiz/Q&A Session
	3	Performance of Service Sector in Post Reform period.	4	They will be able to appreciate the performance of service sector in the post reform period.		

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