

Lecture Plan

Name of the College: Government College of Arts, Science and Commerce. Sanquelim - Goa

Name of Faculty: Reshma Muhammadali Badgier

Subject: Economics

Paper code: ECO-200

Program: SYBA MAJOR II

Division: --

Academic year: 2024- 2025

Semester: III

Total Lectures: 60

Course Objectives: . To enable students to understand how market Economies function, optimum real life decisions by individuals and firms under different markets.

Course Outcome:

1. Understand consumer behaviour.
2. Explain the role of production and costs in output determination.
3. Assess operation of economy under perfect competition.
4. Evaluate operation of economy under monopoly.

Student Learning Outcome: Understand consumer behaviour, explain the role of production and costs in output determination, assess operation of economy under perfect competition and evaluate operation of economy under monopoly.

Month	Lecture From	Lecture To	No. of lectures allotted	Topic, Subtopic to be covered	Exercise/ Assignment	ICT Tools	Reference books
JULY	08/07/2024	13/07/2024	04	Unit 1: Consumer Theory Budget constraint, concept of utility, diminishing marginal	Exercise	Smart Board/ PowerPoint Presentation	Case, Karl E., Ray C. Fair and S. Oster (2014). Principles of Economics, 12&39; Edition. Pearson Education, New Delhi.

				utility, utility maximizing rule.			Pindyck, Robert S., Rubinfeld, Daniel L. and Mehta, Prem L. (2009). Microeconomics. 7th Edition, Pearson Education. [Dorling Kindersle (India) Pvt. Ltd.] New Delhi Samuelson, Paul A. & Nordhaus, William D. (2010). Economics - 19th Ed. Tata McGraw Hill, New Delhi.
	15/07/2024	20/07/2024		Diamond-water-Paradox, Income and substitution effects.	04	Exercise	Smart Board/ PowerPoint Presentation Case, Karl E., Ray C. Fair and S. Oster (2014). Principles of Economics, 12 th Edition. Pearson Education, New Delhi. Pindyck, Robert S., Rubinfeld, Daniel L. and Mehta, Prem L. (2009). Microeconomics. 7th Edition, Pearson Education. [Dorling Kindersle (India) Pvt. Ltd.] New Delhi Samuelson, Paul A. & Nordhaus, William D. (2010). Economics - 19th Ed. Tata McGraw Hill, New Delhi.
	22/07/2024	27/07/2024	04	Consumer choice: indifference curves, Derivation of demand curve.		Exercise	Smart Board/ PowerPoint Presentation Case, Karl E., Ray C. Fair and S. Oster (2014). Principles of Economics, 12 th Edition. Pearson Education, New Delhi. Pindyck, Robert S., Rubinfeld, Daniel L. and Mehta, Prem L. (2009). Microeconomics. 7th Edition, Pearson Education. [Dorling Kindersle (India) Pvt. Ltd.] New Delhi Samuelson, Paul A. & Nordhaus, William D. (2010). Economics - 19th Ed. Tata McGraw Hill, New Delhi.

JULY/ AUGUST	29/07/2024	03/08/2024	04	<p>Derivation of demand curve from indifference curve and budget constraint.</p> <p>Unit 2: Production and Costs Production: Behaviour of profit maximising firms, profit and economic costs.</p>	Exercise	Smart Board/ PowerPoint Presentation	<p>Case, Karl E., Ray C. Fair and S. Oster (2014). Principles of Economics, 12th Edition. Pearson Education, New Delhi.</p> <p>Pindyck, Robert S., Rubinfeld, Daniel L. and Mehta, Prem L. (2009). Microeconomics. 7th Edition, Pearson Education. [Dorling Kindersle (India) Pvt. Ltd.] New Delhi</p> <p>Samuelson, Paul A. & Nordhaus, William D. (2010). Economics - 19th Ed. Tata McGraw Hill, New Delhi.</p>
	05/08/2024	10/08/2024	04	<p>short run vs long run decisions, production process, production functions. Law of variable proportions.</p>	Exercise	Smart Board/ PowerPoint Presentation	<p>Case, Karl E., Ray C. Fair and S. Oster (2014). Principles of Economics, 12th Edition. Pearson Education, New Delhi.</p> <p>Pindyck, Robert S., Rubinfeld, Daniel L. and Mehta, Prem L. (2009). Microeconomics. 7th Edition, Pearson Education. [Dorling Kindersle (India) Pvt. Ltd.] New Delhi</p> <p>Samuelson, Paul A. & Nordhaus, William D. (2010). Economics - 19th Ed. Tata McGraw Hill, New Delhi.</p>
	12/08/2024	17/08/2024	04	<p>Choice of technology, isoquant and isocost lines, returns to scale, cost-minimizing equilibrium condition.</p>	Exercise	Smart Board/ PowerPoint Presentation	<p>Case, Karl E., Ray C. Fair and S. Oster (2014). Principles of Economics, 12th Edition. Pearson Education, New Delhi.</p> <p>Pindyck, Robert S., Rubinfeld, Daniel L. and Mehta, Prem L. (2009).</p>

							Microeconomics. 7th Edition, Pearson Education. [Dorling Kindersle (India) Pvt. Ltd.] New Delhi Samuelson, Paul A. & Nordhaus, William D. (2010). Economics - 19th Ed. Tata McGraw Hill, New Delhi.
	19/08/2024	24/08/2024	04	Returns to scale, cost-minimizing equilibrium condition. Costs: Cost concepts - economic and accounting costs (explicit/implicit), sunk, opportunity, fixed, variable, costs in the short run, costs in the long run, economies and diseconomies of scale and diseconomies of scope.		Smart Board/ PowerPoint Presentation	Case, Karl E., Ray C. Fair and S. Oster (2014). Principles of Economics, 12 th Edition. Pearson Education, New Delhi. Pindyck, Robert S., Rubinfeld, Daniel L. and Mehta, Prem L. (2009). Microeconomics. 7th Edition, Pearson Education. [Dorling Kindersle (India) Pvt. Ltd.] New Delhi Samuelson, Paul A. & Nordhaus, William D. (2010). Economics - 19th Ed. Tata McGraw Hill, New Delhi.
	26/08/2024	31/08/2024	04	Explicit/Implicit, sunk, opportunity, fixed, variable, costs in the short run, costs in the long run, economies and diseconomies of scale and diseconomies of scope. Unit 3: Perfect Competition Assumptions/features, theory of a firm under perfect competition.		Smart Board/ PowerPoint Presentation	Case, Karl E., Ray C. Fair and S. Oster (2014). Principles of Economics, 12 th Edition. Pearson Education, New Delhi. Pindyck, Robert S., Rubinfeld, Daniel L. and Mehta, Prem L. (2009). Microeconomics. 7th Edition, Pearson Education. [Dorling Kindersle (India) Pvt. Ltd.] New Delhi Samuelson, Paul A. & Nordhaus, William D. (2010). Economics - 19th Ed. Tata McGraw Hill, New Delhi.

SEPTEMBER	02/09/2024	06/09/2024	04	Demand and revenue; equilibrium of the firm in the short run and long run.	Smart Board/ PowerPoint Presentation	Case, Karl E., Ray C. Fair and S. Oster (2014). Principles of Economics, 12 th Edition. Pearson Education, New Delhi. Pindyck, Robert S., Rubinfeld, Daniel L. and Mehta, Prem L. (2009). Microeconomics. 7th Edition, Pearson Education. [Dorling Kindersle (India) Pvt. Ltd.] New Delhi Samuelson, Paul A. & Nordhaus, William D. (2010). Economics - 19th Ed. Tata McGraw Hill, New Delhi.
	13/09/2024	14/09/2024	04	Long run industry supply curve: increasing, decreasing and constant cost industries.	Smart Board/ PowerPoint Presentation	Case, Karl E., Ray C. Fair and S. Oster (2014). Principles of Economics, 12 th Edition. Pearson Education, New Delhi. Pindyck, Robert S., Rubinfeld, Daniel L. and Mehta, Prem L. (2009). Microeconomics. 7th Edition, Pearson Education. [Dorling Kindersle (India) Pvt. Ltd.] New Delhi Samuelson, Paul A. & Nordhaus, William D. (2010). Economics - 19th Ed. Tata McGraw Hill, New Delhi.
	16/09/2024	21/09/2024	04	Market adjustments to changes in demand, efficiency of perfect competition; sources of market failure: imperfect markets, public goods, externalities,	Smart Board/ PowerPoint Presentation	Case, Karl E., Ray C. Fair and S. Oster (2014). Principles of Economics, 12 th Edition. Pearson Education, New Delhi. Pindyck, Robert S., Rubinfeld, Daniel L. and Mehta, Prem L. (2009). Microeconomics. 7th Edition, Pearson Education. [Dorling Kindersle

							(India) Pvt. Ltd.] New Delhi Samuelson, Paul A. & Nordhaus, William D. (2010). Economics - 19th Ed. Tata McGraw Hill, New Delhi.
	23/09/2024	28/09/2024		Imperfect information; evaluating the market mechanism. Unit 4: Monopoly Concepts of market imperfection and monopoly power; revenue and demand in monopoly markets.			Case, Karl E., Ray C. Fair and S. Oster (2014). Principles of Economics, 12&39; Edition. Pearson Education, New Delhi. Pindyck, Robert S., Rubinfeld, Daniel L. and Mehta, Prem L. (2009). Microeconomics. 7th Edition, Pearson Education. [Dorling Kindersle (India) Pvt. Ltd.] New Delhi Samuelson, Paul A. & Nordhaus, William D. (2010). Economics - 19th Ed. Tata McGraw Hill, New Delhi.
	30/09/2024	05/10/2024	04				Case, Karl E., Ray C. Fair and S. Oster (2014). Principles of Economics, 12&39; Edition. Pearson Education, New Delhi. Pindyck, Robert S., Rubinfeld, Daniel L. and Mehta, Prem L. (2009). Microeconomics. 7th Edition, Pearson Education. [Dorling Kindersle (India) Pvt. Ltd.] New Delhi Samuelson, Paul A. & Nordhaus, William D. (2010). Economics - 19th Ed. Tata McGraw Hill, New Delhi.
SEPTEMBER/ OCTOBER			04	Price and output decisions in pure monopoly in short run and long run.			Case, Karl E., Ray C. Fair and S. Oster (2014). Principles of Economics, 12&39; Edition. Pearson Education, New Delhi. Pindyck, Robert S., Rubinfeld, Daniel L. and Mehta, Prem L. (2009). Microeconomics. 7th Edition, Pearson Education. [Dorling Kindersle (India) Pvt. Ltd.] New Delhi Samuelson, Paul A. & Nordhaus, William D. (2010). Economics - 19th Ed. Tata McGraw Hill, New Delhi.
	07/10/2024	12/10/2024	04	comparison of perfect competition and monopoly,			Case, Karl E., Ray C. Fair and S. Oster (2014). Principles of Economics,

				sources of monopoly power, social cost of monopoly.			12&39; Edition. Pearson Education, New Delhi. Pindyck, Robert S., Rubinfeld, Daniel L. and Mehta, Prem L. (2009). Microeconomics. 7th Edition, Pearson Education. [Dorling Kindersle (India) Pvt. Ltd.] New Delhi Samuelson, Paul A. & Nordhaus, William D. (2010). Economics - 19th Ed. Tata McGraw Hill, New Delhi.
	14/10/2024	19/10/2024	04	Price discrimination: degrees of price discrimination, remedies for monopoly: Antitrust laws.		Smart Board/ PowerPoint Presentation	Case, Karl E., Ray C. Fair and S. Oster (2014). Principles of Economics, 12&39; Edition. Pearson Education, New Delhi. Pindyck, Robert S., Rubinfeld, Daniel L. and Mehta, Prem L. (2009). Microeconomics. 7th Edition, Pearson Education. [Dorling Kindersle (India) Pvt. Ltd.] New Delhi Samuelson, Paul A. & Nordhaus, William D. (2010). Economics - 19th Ed. Tata McGraw Hill, New Delhi.
	21/10/2024	26/10/2024	04	Revision and clarification of doubts.		Smart Board/ Power Point Presentation	Case, Karl E., Ray C. Fair and S. Oster (2014). Principles of Economics, 12&39; Edition. Pearson Education, New Delhi. Pindyck, Robert S., Rubinfeld, Daniel L. and Mehta, Prem L. (2009). Microeconomics. 7th Edition, Pearson Education. [Dorling Kindersle (India) Pvt. Ltd.] New Delhi

		Samuelson, Paul A. & Nordhaus, William D. (2010). Economics - 19th Ed. Tata McGraw Hill, New Delhi.

Assessment Rubrics

Component	Max Marks
ISA 1	10
ISA 2	10
Practical	-
Project	-
Semester End Exam	80