

SHYAMA PRASED MUKHERJI COLLEGE FOR WOMEN
TEACHING PLAN JULY 2022 TO NOVEMBER 2022

Course and Year: B.A./ B.com Program, Generic Elective, III Year

Semester: Vth

Taught individually or shared: Individually

Paper: Principles of Microeconomics

Faculty: Manisha Jayant

No. of Classes (per week): 5L + 2T

Teaching Plan

Unit 1: Introduction (20th July – 15th August)

Problem of scarcity and choice: scarcity, choice and opportunity cost; production possibility frontier; economic systems. Demand and supply: law of demand, determinants of demand, shifts of demand versus movements along a demand curve, market demand, law of supply, determinants of supply, shifts of supply versus movements along a supply curve, market supply, and market equilibrium. Applications of demand and supply: price rationing, price floors, consumer surplus, producer surplus.

Mankiw, N. G. (2008). *Principles of Economics*, (6th ed.). Cengage Learning, Ch. 1, 2, 4, 5, 6, 7

No of classes required to complete the unit (approx.): 16-18

Unit 2: Consumer Theory (16th August– 10th September)

Budget constraint, concept of utility, diminishing marginal utility, Diamond-water paradox, income and substitution effects; consumer choice: indifference curves, derivation of demand curve from indifference curve and budget constraint.

Mankiw, N. G. (2008). *Principles of Economics*, (6th ed.). Cengage Learning, Ch. 21

No of classes required to complete the unit (approx.): 12-14

Unit 3: Production and Costs (11th September - 15th October)

Production: behaviour of profit maximising firms, production process, production functions, law of variable proportions, choice of technology, isoquant and isocost lines, cost minimizing equilibrium condition.

Costs: costs in the short run, costs in the long run, revenue and profit maximizations, minimizing losses, short run industry supply curve, economies and diseconomies of scale, long run adjustments.

Mankiw, N. G. (2008). *Principles of Economics*, (6th ed.). Cengage Learning, Ch. 13

No of classes required to complete the unit (approx.):18-20

Unit 4: Market Structures (16th October – 16th November)

Perfect Competition

Assumptions, demand and revenue; equilibrium of the firm in the short run and long run; long run industry supply curve: increasing, decreasing and constant cost industries; allocative efficiency under perfect competition.

Theory of a Monopoly Firm.

Concept of imperfect competition; short run and long run price and output decisions of a monopoly firm; concept of a supply curve under monopoly; comparison of perfect competition and monopoly, social cost of monopoly, price discrimination; natural monopoly.

Mankiw, N. G. (2008). *Principles of Economics*, (6th ed.). Cengage Learning, Ch. 14

No of classes required to complete the unit (approx.): 14-16

Methodology of Teaching:

Apart from online lectures, relevant material like case studies etc. are being shared in PowerPoint presentation, E-learning material to spur interest in students. Practical applications of concepts are being discussed. Discussion sessions on contemporary related issues.

Tutorial: Clarification of doubts, problem solving discussions, interactive sessions, presentations and queries related to tests and assignments are also solved. Assistance in understanding concepts taught in class and practice questions.

Additional sources:

1. Case, K. E. & Ray C. F. (2007). *Principles of Economics*. Pearson Education, Inc., (8th ed).
2. Bernheim, B. & Whinston, M. (2009). *Microeconomics*. Tata McGraw-Hill.
3. Jain. T.R, et al (2008). *Principles of Microeconomics*. VK Global Publications Pvt. Ltd.
4. Deepashree (2011). *Principles of Microeconomics*. ANE Books.
5. Jain. T.R & Ohri V.K. (2008). समष्टि अर्थशास्त्र. VK Global Publications Pvt. Ltd.

Utility of additional sources:

Above mentioned additional sources will be referred for better understanding of some selected concepts. This will enhance student's problem/numerical solving and better answer writing. Further relevant Hindi translation texts will act as study material for Hindi medium students.

Assessment: Internal assessment and final examination as per CBCS rules

Test 1: Last week of August

Test 2: Last week of September

Assignment- October

Criteria of Assessment: The students are assessed on comprehension and clarity of concepts based on learning and application.

I have adhered to the above-mentioned teaching plan and have completed the course on time.

A handwritten signature in blue ink that reads "Manisha Jayant". The signature is written in a cursive style with a horizontal line underneath the name.

MANISHA JAYANT