**LESSON PLAN FOR THE SESSION 2023-24 (ODD SEMESTER)**

**Uma Shashi (ASSISTANT PROFESSOR OF ECONOMICS)**

**B.A. Part - I (ECONOMICS)**

**Semester-I**

**GOVERNMENT P.G.COLLEGE, AMBALA CANTT.**

**MICROECONOMICS – I**

**Course objective**

* Define the meaning of economics, explain its nature, and explore the scope of economic study.
* Discuss the various methods used in economics and understand the reasons for studying economics.
* Analyze the role of an economist, including thinking like an economist, functioning as a scientist, and advising on economic policies.
* Examine different types of economic activities and systems, including their organization and evolution.
* Define firms and households, and analyze the relationship between them in input and output markets.
* Explain the circular flow of economic activities in a two-sector model and understand the concept of demand and supply.
* Analyze individual and market demand, including the law of demand, types of goods, and determinants of demand.
* Evaluate supply and its determinants, the law of supply, and market equilibrium.
* Explore elasticity of demand and supply, including price, income, and cross elasticity, and understand how to measure elasticity.
* Analyze consumer equilibrium using cardinal and ordinal utility analysis, and understand concepts like consumer surplus.
* Study production function in the short run and long run, total, marginal, and average product, and the laws of returns to factor and scale.
* Analyze costs and revenues, including fixed and variable costs, opportunity cost, and traditional cost curves, along with total revenue, marginal revenue, and average revenue relationships.

These objectives cover a wide range of economic concepts and theories, providing a comprehensive understanding of economic principles and their practical applications.

**Course outcomes**

* Understand the meaning, nature, and scope of economics, including its methods and the rationale for studying economics.
* Evaluate the role of economists as thinkers, scientists, and policy advisors within the field of economics.
* Analyze different economic activities and systems, including their organization and historical development.
* Explain the functions of firms and households, and analyze their interactions in input and output markets.
* Demonstrate an understanding of the circular flow of economic activities in a two-sector model and its implications.
* Analyze demand and supply in markets, including individual and market demand, the law of demand, and supply determinants.
* Evaluate elasticity of demand and supply, including price, income, and cross elasticity, and apply elasticity measurement techniques.
* Analyze consumer equilibrium using both cardinal and ordinal utility analysis, and understand the concept of consumer surplus.
* Understand production analysis, including the production function, total, marginal, and average product, and the laws of returns to factor and scale.
* Analyze cost and revenue relationships, including fixed and variable costs, opportunity cost, and traditional cost curves, along with total revenue, marginal revenue, and average revenue.
* Apply economic concepts and theories to real-world scenarios, demonstrating the ability to analyze and interpret economic phenomena.
* Develop critical thinking and analytical skills necessary for economic analysis and decision-making.

These course outcomes are designed to ensure students develop a strong foundation in economic theory and its practical applications, preparing them for careers in economics and related fields.

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| **B.A. Part - I (ECONOMICS)**  **Semester-I**  **MICROECONOMICS – I** | | |
| July 2023 | 4th week | Nature and Scope of Economics: Meaning of Economics; Nature of Economics; Scope of Economics; Methods of Economics; Why Study Economics? Role of an Economist: Thinking Like an Economist; The Economist as Scientist; The Economist as Policy Adviser; |
| August 2023 | 1st week | Economic Policy Economic Activities and Systems: Types of Economic Activities; Organization of Economic Activities; |
| 2nd week | Evolution of the Present Economic Systems. |
| 3rd week | Firms and Household: Meaning of Firms and Household |
| 4th week | Relationship Between Firms and Household; Input Markets; Output Markets; |
| September  2024 | 1st week | Circular Flow of Economic Activities (Two – Sector) Demand and Supply. |
| 2nd week | Individual Demand; Market Demand; Law of Demand; |
| 3rd week | Types of Goods (Normal, Inferior and Giffen); Demand Determinants; |
| 4th week | Supply and its Determinants; Law of Supply; Market Equilibrium. |
| October 2023 | 1st week | Elasticity and its Measurement: Types of Elasticity of Demand and Supply; Price, Income and Cross Elasticity; |
| 2nd week | Measurement of Elasticity of Demand; |
| 3rd week | Determinants of Elasticity of Demand Consumer Equilibrium: |
| 4th week | Cardinal Utility Analysis (Law of Diminishing Marginal Utility, Law of Equi-Marginal Utility); |
| November 2023 | 1st week | Ordinal Utility Analysis (Indifference Curve, Properties of Indifference Curve, Budget Line, Equilibrium of Consumer); |
| 2nd week | Consumer Surplus (Marshall & Hicks) |
| 3rd week | Production Analysis: Production Function-Short Run and Long Run; Total Product; Marginal Product; Average Product; |
| 4th week | Law of Returns to Factor (Law of Variable Proportions); Law of Returns to Scale (Increasing, Decreasing and Constant) |
| December  2023 | 1st week | Cost and Revenue Analysis: Fixed and Variable Costs, Opportunity Cost, Implicit and Explicit Costs, Real and Monetary Costs; Traditional short run and long run cost curves and their interrelation; |
| 2nd week | TR, MR, AR and their relationships. |
| 3rd week | Revision |
| 4th week | Revision |

**LESSON PLAN FOR THE SESSION 2023-24 (ODD SEMESTER)**

**Uma Shashi (ASSISTANT PROFESSOR OF ECONOMICS)**

**B.A. Part - I (ECONOMICS)**

**Semester-II**

**MACRO ECONOMICS – I**

**GOVERNMENT P.G.COLLEGE, AMBALA CANTT.**

**Course Objectives**

* Understand the nature and scope of macroeconomics and differentiate it from microeconomics.
* Recognize the importance of macroeconomics in analyzing national economies and policy-making
* Explain the concept, measurement methods, and limitations of national income statistics.
* Analyze the circular flow of income in two, three, and four sector economies.
* Evaluate Say's law and its implications in the classical theory of income and employment.
* Compare and contrast the classical theory of income and employment with Keynesian theory.
* Understand the principle of effective demand and its role in determining aggregate output and employment.
* Analyze the consumption function, including its meaning, technical attributes, and the Keynesian Psychological Law of Consumption.
* Discuss the significance of the Marginal Propensity to Consume (MPC) and its relationship with the Average Propensity to Consume (APC).
* Examine short-run and long-run consumption functions and their impact on economic stability and growth.
* Define capital and investment, identify different types of investment, and analyze the Marginal Efficiency of Capital (MEC).
* Understand the relationship between MEC and the Marginal Efficiency of Investment (MEI) and identify factors influencing inducement to invest.

These objectives cover a broad range of macroeconomic concepts and theories, providing a comprehensive understanding of the subject matter.

**Course Outcomes**

* Demonstrate a clear understanding of the fundamental principles, nature, and scope of macroeconomics compared to microeconomics.
* Evaluate the significance of macroeconomics in analyzing national economies and its role in policy formulation and decision-making.
* Apply appropriate methods to measure national income and critically assess the limitations associated with national income statistics.
* Analyze and interpret the circular flow of income in various sector economies, including two, three, and four sector models.
* Evaluate Say's law and its implications within the context of the classical theory of income and employment.
* Compare and contrast the classical theory of income and employment with Keynesian theory, highlighting key differences and similarities.
* Analyze the principle of effective demand and its impact on aggregate output, employment levels, and economic stability.
* Critically evaluate the consumption function, including its technical attributes, the Keynesian Psychological Law of Consumption, and its implications for economic behavior.
* Assess the significance of the Marginal Propensity to Consume (MPC) and its relationship with the Average Propensity to Consume (APC) in determining consumption patterns.
* Analyze short-run and long-run consumption functions and their implications for economic fluctuations and long-term growth.
* Define and differentiate between capital and investment, identify various types of investment, and assess the Marginal Efficiency of Capital (MEC) in investment decision-making.
* Evaluate the relationship between MEC and the Marginal Efficiency of Investment (MEI) and analyze factors influencing the inducement to invest in different economic scenarios.

These course outcomes are designed to ensure students develop a comprehensive understanding of macroeconomic theories, principles, and their practical applications in analyzing and interpreting economic phenomena.

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|  | | **B.A. Part - I (ECONOMICS)**  **Semester-II**  **MACROECONOMICS – I** | |
| February 2024 | 3rd week | | Nature and scope of macroeconomics; difference between micro and macro-economics. |
| 4th week | | Importance of macroeconomics; concept, measurement, and limitations of national income statistics. |
| March 2024 | 1st week | | Circular flow of income in two, three and four sector economy. |
| 2nd week | | Say’s market law; classical theory of income and employment; |
| 3rd week | | Keynesian theory of income and employment; principal of effective demand; |
| 4th week | | comparison between Classical and Keynesian theories; |
| April 2024 | 1st week | | Consumption Function: Meaning and Technical Attributes. |
| 2nd week | | Significance of MPC, Relationship between APC & MPC, |
| 3rd week | | Keynesian Psychological Law of Consumption and its Implications. |
| 4th week | | Short-run & Long-run Consumption functions |
| May 2024 | 1st week | | Meaning of Capital and Investment, Types of Investment, Marginal Efficiency of Capital (MEC). |
| 2nd week | | Relation between MEC and MEI, Factors affecting Inducement to Invest. |
| 3rd week | | Revision |
| 4th week | | Revision |

**LESSON PLAN FOR THE SESSION 2023-24 (ODD SEMESTER)**

**UMA SHASHI (ASSISTANT PROFESSOR OF ECONOMICS)**

**CLASS: M.A 2nd (1st SEM)**

**SUBJECT: MATHEMATICS FOR ECONOMISTS**

**SESSION: 2023-24**

**GOVERNMENT P.G.COLLEGE, AMBALA CANTT.**

**Course Objective**

* Understand the concepts of matrices and determinants, including their types and basic operations.
* Learn matrix inversion and understand the rank of a matrix, along with solving simultaneous equations using Cramer’s rule and the matrix inverse method.
* Introduce the concept of input-output analysis and its relevance in economic modeling.
* Understand the rules of differentiation and apply them to economic functions.
* Analyze elasticity concepts and their types, including price elasticity of demand and supply.
* Learn the rules of partial differentiation and interpret partial derivatives in economic contexts.
* Solve optimization problems, including problems of maxima and minima in single and multivariable functions.
* Apply differentiation and integration techniques to calculate consumer and producer surplus.
* Solve difference equations, including first-order and second-order equations, and understand their applications in trade cycle models and growth models.
* Introduce linear programming concepts, including feasible, basic, and optimal solutions, and solve linear programming problems using graphical and simplex methods.
* Introduce the concept of a game in economic decision-making and analyze two-person zero-sum games.
* Calculate the value of a game and analyze strategies, including simple and mixed strategies, using the dominance rule and linear programming techniques.

These course objectives aim to provide students with a solid foundation in mathematical techniques commonly used in economics, enabling them to apply these tools to analyze economic problems and make informed decisions.

**Course outcomes**

* Demonstrate a thorough understanding of matrices and determinants, including their types and basic operations, and apply this knowledge to solve economic problems involving matrix inversion and simultaneous equations.
* Analyze and apply input-output analysis techniques to model and understand economic interdependencies and structural relationships within an economy.
* Apply differentiation rules proficiently to analyze economic functions and calculate key economic measures such as elasticity.
* Interpret and analyze partial derivatives within economic contexts and use them to optimize economic outcomes.
* Solve optimization problems, including problems of maxima and minima in single and multivariable functions, to optimize economic decisions and resource allocation.
* Apply differentiation and integration techniques to calculate and analyze consumer and producer surplus, aiding in welfare analysis and policy evaluation.
* Solve difference equations, including first-order and second-order equations, and apply them to analyze economic models such as trade cycle models and growth models.
* Apply linear programming concepts to model and solve economic decision-making problems, including determining feasible, basic, and optimal solutions using graphical and simplex methods.
* Analyze and solve two-person zero-sum games using game theory concepts, including calculating the value of a game and determining optimal strategies using dominance rule and linear programming techniques.

These course outcomes are designed to ensure that students develop strong quantitative and analytical skills in mathematics and economics, enabling them to effectively analyze and solve complex economic problems and contribute to informed decision-making in various economic contexts.

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| **Class : M.A 1st (1sem)**  **QUANTITATIVEMETHODS-I**  **Session :2023-24** | |
| Months | Topic Schedule |
| Aug. | Concept of Matrix and Determinant – their types, simple operations on matrices, matrix inversion and rank of matrix; Solution of simultaneous equations through Cramer’s rule and Matrix inverse method. Introduction to input-output analysis. |
| Sep. | Rules of differentiation; Elasticity and their types; Rules of Partial differentiation and interpretation of partial derivatives; Problems of maxima and minima in single and multivariable functions; Unconstrained and constrained optimization in simple economic problems. |
| Oct. | Concept and simple rules of integration; Application to consumer’s and producer’s surplus. Difference equations – Solution of first order and second order difference equations; Applications in trade cycle models; Growth models and lagged market equilibrium models. |
| Nov. | Linear programming–Basic concept, Nature of feasible, basic and optimal solution; Solution of linear programming problem through graphical and simplex method.  Concept of a game; Two-person Zero-sum game; value of a game; strategies- simple and mixed; Dominance rule; Solution of a game by linear programming.  Revision and Test |

**LESSON PLAN FOR THE SESSION 2023-24 (EVEN SEMESTER)**

**Uma Shashi (ASSISTANT PROFESSOR OF ECONOMICS)**

**CLASS: M.A 2nd (3rd SEM)**

**SUBJECT: ECONOMICS OF GROWTH AND DEVELOPMENT-I**

**SESSION: 2023-24**

**GOVERNMENT P.G.COLLEGE, AMBALA CANTT.**

**Course Objective**

* Understand the concepts of economic growth, economic development, and sustainable development, and analyze their interrelationships.
* Examine the historical perspective of economic growth and its relevance in understanding modern development challenges.
* Analyze the structural diversity and common characteristics of developing nations to identify patterns and trends in economic development.
* Evaluate different approaches to measuring development, including income measures, the Basic Needs Approach, PQLI, HDI, and the Capabilities Approach, and understand Goulet’s core values of development.
* Analyze the concepts of poverty, inequality, and their impact on development, and evaluate policy options to address these challenges effectively.
* Examine the contributions of economists such as Adam Smith, Ricardo, Karl Marx, and Schumpeter to economic theory and development thinking.
* Analyze Rostow’s Theory of Stages of Economic Growth and its implications for understanding economic development trajectories.
* Understand Harrod and Domar’s analysis of instability in equilibrium and its relevance to economic growth theory.
* Evaluate Neo-Classical Growth Models, including Solow and Meade models, and Cambridge Growth Models proposed by economists like Joan Robinson, Kaldor, and Pasinetti.
* Analyze different approaches to production function, including Learning by Doing, Total Factor Productivity, Ramsay’s rule, optimal saving, the Golden Rule of Accumulation, Technical Progress, and Endogenous Growth Models proposed by economists like Romer, Uzawa-Lucas, and AK.

These course objectives aim to provide students with a comprehensive understanding of economic growth, development theories, measurement approaches, and policy implications, preparing them to analyze and address complex economic challenges in the context of sustainable development.

**Course Outcomes**

* Demonstrate a comprehensive understanding of economic growth, economic development, and sustainable development, including their definitions, interconnections, and importance in addressing global challenges.
* Analyze the historical perspective of economic growth and its relevance in shaping modern economic theories and development strategies.
* Evaluate the structural diversity and common characteristics of developing nations, and identify key factors influencing their economic development trajectories.
* Evaluate and apply various approaches to measuring development, such as income measures, the Basic Needs Approach, PQLI, HDI, and the Capabilities Approach, while understanding Goulet’s core values of development.
* Analyze the concepts of poverty, inequality, and their impact on development, and assess policy options aimed at reducing poverty and promoting inclusive growth.
* Examine and critique the contributions of renowned economists like Adam Smith, Ricardo, Karl Marx, and Schumpeter to economic theory and development discourse.
* Analyze Rostow’s Theory of Stages of Economic Growth and its applicability in understanding the development process in different countries.
* Understand and evaluate Harrod and Domar’s analysis of instability in equilibrium and its implications for economic growth theories.
* Analyze Neo-Classical Growth Models, including Solow and Meade models, and Cambridge Growth Models proposed by economists like Joan Robinson, Kaldor, and Pasinetti, while understanding their assumptions and implications.
* Critically evaluate different production function approaches, including Learning by Doing, Total Factor Productivity, Ramsay’s rule, optimal saving, the Golden Rule of Accumulation, Technical Progress, and Endogenous Growth Models proposed by economists like Romer, Uzawa-Lucas, and AK, and assess their relevance in explaining long-term economic growth and development.

These course outcomes are designed to equip students with a deep understanding of economic theories, development strategies, and growth models, enabling them to analyze complex economic issues and contribute to sustainable development initiatives effectively.

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| **CLASS : M.A 2nd (3rd SEM)**  **SUBJECT: ECONOMICS OF GROWTH AND DEVELOPMENT-I**  **SESSION :2023-24** | |
| Months | Topic Schedule |
| Feb | Economic growth, Economic development and Sustainable development; MDGs and SDGs. Historical perspective of Economic Growth and its relevance; Structural diversity and common characteristics of developing nations.  Measuring Development: Income Measures, Basic Needs Approach, PQLI, HDI and Capabilities Approach; Goulet’s core values of development.  Poverty, Inequality and Development: Measurement, Impact and Policy options. |
| March | Contributions of Adam Smith, Ricardo, Karl Marx and Schumpeter, Rostow’s Theory of Stages of Economic Growth. |
| April | Harrod and Domar: Instability of equilibrium; Neo Classical Growth Models: Solow and Meade; Cambridge Growth Models: Joan Robinson, Kaldor and Pasinetti. |
| May | Production Function Approaches: Learning by Doing; Total Factor Productivity; Ramsay’s rule and optimal saving; Golden Rule of Accumulation; Technical Progress: Hicks and Harrod; Endogenous Growth Models (Romer, Uzawa-Lucas, AK). |

**LESSON PLAN FOR THE SESSION 2023-24 (EVEN SEMESTER)**

**UMA SHASHI (ASSISTANT PROFESSOR OF ECONOMICS)**

**Class: M.A 2nd (4th sem)**

**INDUSTRIAL ECONOMICS-I**

**Session :2023-24**

**GOVERNMENT P.G.COLLEGE, AMBALA CANTT.**

Course objective

* Understand the evolution of industrial policy in India and analyze the paradigm shift in industrial development strategies over time.
* Analyze recent trends in Indian industrial growth and evaluate the factors contributing to these trends.
* Examine the National Manufacturing Policy 2011 and its implications for industrial development in India.
* Analyze the role of multinational corporations (MNCs) in India, issues related to transfer of technology, and challenges associated with TRIMS (Trade-Related Investment Measures).
* Study regional industrial growth patterns in India and assess measures to promote balanced regional development.
* Analyze industrial economic concentration issues and evaluate remedial measures to promote fair competition.
* Examine the evolution and development of cottage and small-scale industries in India, including recent policy measures aimed at their promotion and growth.
* Understand sources of short-term and long-term finance for industries in India and evaluate the role and functioning of industrial financial institutions.
* Analyze corporate securities, ownership structures, and creditorship securities in the context of industrial finance.
* Study the structure of industrial labor in India, including the impact of globalization and gender dimensions of industrial labor.
* Examine industrial legislation such as the Industrial Disputes Act 1947 and Factories Act 1948 and analyze their implications for industrial relations and worker rights.
* Evaluate worker's participation in management, collective bargaining mechanisms, exit policies, safety nets, and recommendations from the Second National Commission on Labour Report.

These course objectives aim to provide students with a comprehensive understanding of industrial policy, economic development, labor relations, and regulatory frameworks in the Indian industrial context, enabling them to analyze and contribute effectively to industrial policy discussions and decision-making processes.

Course Outcomes

* Demonstrate a deep understanding of the evolution of industrial policy in India and analyze the paradigm shift in strategies for industrial development over time.
* Analyze recent trends in Indian industrial growth, including factors contributing to growth and challenges faced by the industrial sector.
* Evaluate the National Manufacturing Policy 2011 and its impact on promoting manufacturing activities and industrial growth in India.
* Critically assess the role of multinational corporations (MNCs) in India, analyze issues related to technology transfer, and evaluate challenges associated with TRIMS (Trade-Related Investment Measures).
* Analyze regional industrial growth patterns in India and assess measures to promote balanced regional development and reduce regional disparities.
* Evaluate industrial economic concentration issues and propose remedial measures to promote fair competition and prevent monopolistic practices.
* Examine the development of cottage and small-scale industries in India, including recent policy measures aimed at their promotion, growth, and sustainability.
* Understand sources of short-term and long-term finance for industries in India, analyze the role and functioning of industrial financial institutions, and evaluate corporate securities and ownership structures.
* Analyze the structure of industrial labor in India, including the impact of globalization and gender dimensions, and evaluate labor laws such as the Industrial Disputes Act 1947 and Factories Act 1948.
* Examine industrial relations, including worker’s participation in management, collective bargaining mechanisms, exit policies, safety nets, and recommendations from the Second National Commission on Labour Report.

These course outcomes aim to equip students with a comprehensive understanding of industrial policy, economic development, labor relations, and regulatory frameworks in India's industrial context, enabling them to critically analyze industrial issues and contribute to policy discussions and decision-making processes effectively.

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| **Class : M.A 2nd (4th sem)**  **INDUSTRIAL ECONOMICS-I**  **Session :2023-24** | |
| Months | Topic Schedule |
| Jan | Industrial Policy in India – evolution and paradigm shift; Recent trends in Indian industrial growth; National manufacturing Policy 2011;MNCs, transfer of technology and issues related with TRIMS. |
| Feb | Regional industrial growth in India; Industrial economic concentration and remedial measures; MRTP and Competition Act, 2002.  Development of Cottage and Small Scale industries; Recent Policy Measures. |
| March | Industrial Finance; Sources of short term and long term finance; Industrial Financial Institutions: Role and functioning in India; Corporate securities; Ownership and creditor ship securities. |
| April | Structure of Industrial labour; Globalization and labour ; Gender Dimensions of industrial labour; Industrial legislation – Industrial Disputes Act ,1947 and Factories Act, 1948 . Industrial relations – Worker’s participation in management and Collective Bargaining; Exit policy and safety nets; Second National Commission on Labour Report. |

**LESSON PLAN FOR THE SESSION 2023-24 (ODD SEMESTER)**

**Uma Shashi (ASSISTANT PROFESSOR OF ECONOMICS)**

**Class: M.A 2nd (3rd sem)**

**INDUSTRIAL ECONOMICS-I**

**Session: 2023-24**

**GOVERNMENT P.G.COLLEGE, AMBALA CANTT.**

Course objective

* Develop a comprehensive understanding of the concept and organization of a firm, including the intricacies of ownership structures, mechanisms of control, and the diverse objectives that guide firm behavior.
* Analyze and differentiate between passive and active behaviors exhibited by firms, exploring how these behaviors manifest in various market contexts and economic landscapes.
* Evaluate theoretical frameworks and empirical evidence concerning the growth trajectory of firms, while critically assessing the constraints that often impede or influence a firm's growth trajectory.
* Examine the concepts of productivity, efficiency, and capacity utilization, delving into their theoretical underpinnings and analyzing the current Indian scenario in terms of these crucial performance metrics.
* Explore in-depth the theories of industrial location, including seminal works such as Weber and Sargent theories, and analyze the multifaceted factors that impact location decisions in industrial settings.
* Investigate the dynamics of sellers' concentration, product differentiation strategies, entry conditions for new players, economies of scale effects, and their consequential impact on market structure and profitability.
* Evaluate established theories and empirical evidence pertaining to product pricing strategies employed by firms across various market structures, discerning the efficacy of different pricing models.
* Develop proficiency in methods of project evaluation, including the application of Net Present Value (NPV) and Internal Rate of Return (IRR) techniques, along with a nuanced understanding of social cost-benefit analysis methodologies.
* Critically assess theories and empirical findings related to Mergers and Acquisitions (M&A) activities and diversification strategies undertaken by firms, analyzing their implications on industry dynamics and firm performance.

These course objectives aim to equip students with a robust analytical toolkit and a deep understanding of key concepts and theories central to firm organization, market dynamics, strategic decision-making, and project evaluation within the broader context of business and economics.

Course Outcomes

* Demonstrate a nuanced comprehension of firm dynamics, encompassing ownership structures, governance mechanisms, and strategic objectives that drive managerial decisions.
* Critically analyze and differentiate between passive and active firm behaviors, synthesizing theoretical frameworks with empirical observations across diverse market scenarios.
* Evaluate and synthesize theoretical models and empirical evidence to elucidate the growth patterns of firms, identifying and assessing the multifaceted constraints that influence their expansion trajectories.
* Apply theoretical constructs of productivity, efficiency, and capacity utilization to assess and compare firm performance within the Indian economic context.
* Evaluate and critique established theories of industrial location such as the Weber and Sargent models, while discerning the complex interplay of factors that shape industrial locational decisions.
* Analyze and assess the impact of sellers' concentration, product differentiation strategies, market entry conditions, economies of scale, and other market dynamics on firm behavior, industry structure, and profitability.
* Evaluate and compare theoretical frameworks and empirical findings on product pricing strategies, elucidating the rationale behind pricing decisions in different market structures.
* Develop proficiency in quantitative methods of project evaluation, including NPV, IRR, and social cost-benefit analysis, to make informed investment decisions and assess project viability.
* Critically examine and synthesize theoretical perspectives and empirical evidence on Mergers and Acquisitions (M&A) activities and diversification strategies, discerning their implications for firm performance and industry evolution.

These course outcomes aim to foster a deep understanding of complex economic and business concepts, equip students with analytical tools to evaluate real-world scenarios, and develop critical thinking skills necessary for informed decision-making in professional settings.

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| **Class : M.A 2nd (3rd sem)**  **INDUSTRIAL ECONOMICS-I**  **Session :2023-24** | |
| Months | Topic Schedule |
| Aug. | Concept and Organization of a firm – ownership, control and objectives of the firm; Passive and active behavior of the firm; Growth of the firm –Theory and evidence, constraints on firm’s growth; |
| Sep. | Productivity, efficiency and Capacity utilization–concept and measurement; Indian situation.  Theories of industrial location–Weber and Sargent theories, Factors affecting location. |
| Oct. | Sellers’concentration;Productdifferentiation;Entryconditions;EconomiesofScale; Market structure and profitability; Market structure and innovation;  Product pricing –theories and evidence. |
| Nov. | Methods of project evaluation; Ranking of Projects– NPV and IRR; Social cost-benefit Analysis; Theories and empirical evidence on Mergers and Acquisitions (M&A’s) and diversification. |

**LESSON PLAN FOR THE SESSION 2023-24 (EVEN SEMESTER)**

**Uma Shashi (ASSISTANT PROFESSOR OF ECONOMICS)**

**CLASS : M.A 2nd (4th SEM)**

**SUBJECT: ECONOMICS OF GROWTH AND DEVELOPMENT-I**

**SESSION :2023-24**

**GOVERNMENT P.G.COLLEGE, AMBALA CANTT.**

Course objective

* Understand the concepts of balanced and unbalanced growth and their implications for economic development.
* Analyze the critical minimum efforts theory and its relevance to overcoming low-income equilibrium traps.
* Evaluate dual economy models such as those proposed by Lewis, Fei-Ranis, Jorgensen, Dixit and Marglin, Kelly et al., and understand their basic ideas and implications.
* Examine the role of agriculture in economic development, including heterogeneity within the agricultural sector and strategies for agricultural transformation.
* Analyze the rationale and patterns of industrialization in developing countries, including the choice of techniques, appropriate technology, and employment considerations.
* Evaluate the terms of trade between agriculture and industry and their impact on economic development.
* Assess the role of the services sector in developing economies, including its growth, sustainability, and the importance of infrastructure.
* Understand international trade as an engine of growth, including static and dynamic gains from trade, the Prebisch-Singer Thesis, trade policy debates, and the role of international organizations like the WTO in developing countries' trade.
* Examine market failures and the rationale for state intervention in economic development, including discussions on state capacity, state failure, and good economic governance.
* Analyze development planning, including the financial system's role in macroeconomic stability and fiscal policies for promoting inclusive growth.

These course objectives aim to provide students with a comprehensive understanding of key concepts and theories related to economic development, international trade, state intervention, and planning strategies for sustainable growth and development.

**Course outcomes**

* Demonstrate a thorough understanding of the concepts of balanced and unbalanced growth and their implications for economic development strategies.
* Evaluate and apply the critical minimum efforts theory to address low-income equilibrium traps and promote sustainable economic growth.
* Analyze and compare dual economy models proposed by various economists, including Lewis, Fei-Ranis, Jorgensen, Dixit and Marglin, Kelly et al., to understand the dynamics of economic transformation in developing countries.
* Assess the role of agriculture in economic development, identify factors contributing to heterogeneity within the agricultural sector, and formulate strategies for effective agricultural transformation.
* Evaluate the rationale and patterns of industrialization in developing countries, including considerations of technology choice, appropriate technology adoption, and employment generation.
* Analyze the terms of trade between agriculture and industry and their impact on economic development, trade balances, and income distribution.
* Evaluate the growth, sustainability, and infrastructure requirements of the services sector in developing economies and assess its contribution to overall economic development.
* Analyze international trade as an engine of growth, including the static and dynamic gains from trade, and critically assess trade policy debates and their implications for developing countries' economic strategies.
* Identify instances of market failure and assess the rationale for state intervention in economic development, including discussions on state capacity, good economic governance, and strategies for addressing state failure.
* Analyze development planning processes, including the role of financial systems in ensuring macroeconomic stability and the design of fiscal policies aimed at promoting inclusive growth and reducing economic disparities.

These course outcomes aim to equip students with the knowledge, analytical skills, and critical thinking abilities necessary to understand and address complex economic development challenges in both national and international contexts.

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| **Class : M.A 2st (4th sem)** ECONOMICS of GROWTH AND DEVELOPMENT-1 **Session :2022-23** | |
| Months | Topic Schedule |
| Sep. | Balanced and Unbalanced Growth; Critical Minimum Efforts Theory; Low Income Equilibrium Trap; Dual Economy: Models of Lewis, Fei-Ranis, Jorgensen, Basic idea of Dixit and Marglin, Kelly et.al. |
| Oct. | Role of Agriculture in Economic Development ;Heterogeneity in Agriculture; Agricultural Transformation: Designing Strategy for Agriculture Transformation; Rationale and Pattern of Industrialization in developing Countries; Choice of Techniques, appropriate technology and employment; Terms of Trade between Agriculture and Industry.  Services Sector in Developing Economies: Role, growth and sustainability, Infrastructure and its importance. |
| Nov. | International Trade as an Engine of Growth: Static and Dynamic gains from Trade; Prebisch-Singer Thesis vis-à-vis Free Trade experience of Developing Countries; Trade Policy Debate: Export promotion, Import Substitution and Economic Integration; WTO and Developing Countries, International Organizations IMF and World Bank. |
| Dec. | Market Failure & Rational of state in Economic development; State Capacity and State Failure; Good Economic Governance.  Development Planning: Financial System & Macroeconomic Stability, Fiscal Policy for inclusive Growth. |

**LESSON PLAN FOR THE SESSION 2023-24 (ODD SEMESTER)**

**Uma Shashi (ASSISTANT PROFESSOR OF ECONOMICS)**

**Class: B.com 1st (1sem)**

**Session: 2022-23**

**Micro Economics**

**GOVERNMENT P.G.COLLEGE, AMBALA CANTT.**

Course objective

* Develop a deep understanding of the principles underlying demand theory, including the law of demand and the concept of elasticity, and the application of measurement methods to analyze demand responsiveness.
* Explore the production function and its key concepts, including the law of variable proportions, economies of scale, and the law of returns to scale, to understand production efficiency and cost structures.
* Analyze cost concepts and theories, both traditional and modern, to evaluate cost behavior and decision-making in various market structures.
* Examine market structures such as perfect competition and monopoly, understanding equilibrium conditions, price determination, and output levels under each market scenario.
* Investigate pricing strategies including price discrimination and Chamberlin’s approach to monopolistic competition, comparing and contrasting market outcomes between monopolistic competition and monopoly.
* Engage in assignments, revision sessions, and tests to reinforce learning and application of microeconomic concepts in real-world economic scenarios.

Overall, the course aims to equip students with analytical skills and theoretical insights into microeconomic principles, enabling them to analyze market behavior, pricing strategies, production decisions, and cost structures effectively.

**Course outcomes**

* Demonstrate a comprehensive understanding of the nature of demand function, including the law of demand, and apply elasticity concepts to analyze price, income, and cross-elasticities, utilizing various measurement methods to quantify demand responsiveness accurately.
* Analyze the production function, including the law of variable proportions, economies, and diseconomies of scale, and evaluate the implications of these concepts on production efficiency and cost structures in different market environments.
* Evaluate cost concepts and theories, encompassing traditional and modern perspectives, to assess cost behavior, cost curves, and cost minimization strategies for firms operating under various market conditions.
* Examine market equilibrium under perfect competition and analyze price and output determination mechanisms, contrasting these with the pricing and output decisions of monopolistic firms to understand market efficiency and consumer welfare implications.
* Investigate price discrimination strategies and Chamberlin’s approach to monopolistic competition, comparing and contrasting market outcomes between monopolistic competition and monopoly, and assess the impact of market structure on pricing and market performance.
* Apply microeconomic theory and analytical tools to solve practical problems, conduct assignments to reinforce learning, participate in revision sessions to consolidate understanding, and demonstrate proficiency through assessments and tests.

These course outcomes aim to equip students with a robust understanding of microeconomic principles, analytical skills to evaluate market behavior, pricing strategies, production decisions, and cost structures, and the ability to apply theoretical knowledge to real-world economic scenarios effectively.

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| **Class: B.com 1st (1sem)**  **Session :2022-23**  **Micro Economics** | |
| Months | Topic Schedule |
| Oct 2022 | Nature of demand function: law of demand; elasticity of  Demand: price, income and cross; measurement methods of price elasticity of demand.  Production function: meaning and concepts, law of variable proportions; economies and diseconomies of scale; law of returns to scale;  Assignment 1st |
| Nov 2022 | Cost concepts; Theory of costs: traditional and modern. Equilibrium of firm and industry under perfect competition; price and output determination under monopoly,  Assignment 2nd |
| Dec 2022 | Price discrimination; price determination under monopolistic competition: Chamberlin’s approach, monopolistic competition vs monopoly.  Revision and Test |

**LESSON PLAN FOR THE SESSION 2023-24 (EVEN SEMESTER)**

**Uma Shashi (ASSISTANT PROFESSOR OF ECONOMICS)**

**Class: B.com 1st, B.com (hons.) (2nd sem)**

**Session :2022-23**

**Macro Economics**

**GOVERNMENT P.G.COLLEGE, AMBALA CANTT.**

**Course Objective**

The course aims to provide students with a comprehensive understanding of macroeconomics, focusing on key concepts such as the concept, nature, and scope of macroeconomics, national income measurement, circular flow of income in four core sectors, consumption function, investment function, multiplier concepts, the principle of acceleration, Classical and Keynesian theories of income, output, and employment, income determination in a closed economy, inflation types, causes, effects, and remedial measures, as well as business cycle phases, Hicks & Samuelson Theory, and measures for managing business cycles

* Develop a deep understanding of the concept, nature, and scope of macroeconomics, encompassing key variables and their interrelationships within the macroeconomic framework.
* Explore the concept of national income and its measurement methodologies, including the circular flow of income in four core sectors of the economy, to analyze economic activity and income distribution.
* Analyze the consumption function and investment function, and understand the concepts and significance of the multiplier and the principle of acceleration in the context of aggregate demand and economic fluctuations.
* Compare and contrast Classical and Keynesian theories of income, output, and employment, and analyze income determination processes in a closed economy under different theoretical frameworks.
* Examine inflation phenomena, including types, theories explaining inflationary pressures, causes, effects on economic variables, and evaluate policy measures to mitigate inflationary impacts.
* Investigate the business cycle, its meaning, phases, and analyze Hicks & Samuelson Theory, along with exploring measures for managing and stabilizing business cycles to achieve macroeconomic stability and sustainable growth.

Overall, the course aims to equip students with theoretical insights, analytical tools, and policy perspectives in macroeconomics, enabling them to analyze macroeconomic phenomena, formulate policy responses, and contribute to informed decision-making in economic management.

Course Outcomes

* Demonstrate a comprehensive understanding of macroeconomic principles, including the concept, nature, and scope of macroeconomics, and analyze key variables that shape the macroeconomic environment.
* Apply advanced techniques to measure national income accurately, analyze the circular flow of income in different sectors of the economy, and assess income distribution patterns.
* Evaluate the consumption function and investment function, and analyze the role and significance of the multiplier and the principle of acceleration in influencing aggregate demand and economic activity.
* Compare and contrast Classical and Keynesian theories of income, output, and employment, and critically evaluate their implications for economic policy and management.
* Analyze the complexities of inflation, including types, theories, causes, effects, and remedial measures, and formulate policy recommendations to address inflationary challenges effectively.
* Investigate the dynamics of the business cycle, identify its phases, and analyze theoretical frameworks such as the Hicks & Samuelson Theory, while exploring policy measures to manage business cycles and promote macroeconomic stability.
* Apply theoretical knowledge and analytical skills to assess economic scenarios, formulate macroeconomic policies, and predict potential economic outcomes based on different policy interventions.
* Engage in critical analysis and scholarly discussion on macroeconomic issues, demonstrating proficiency in academic writing, research, and presentation of macroeconomic concepts and theories.

These course outcomes aim to equip students with a deep understanding of macroeconomic theory, analytical tools to assess macroeconomic phenomena, and the ability to formulate informed policy responses to economic challenges, fostering critical thinking and scholarly engagement in macroeconomic analysis and policy formulation.

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| **Class: B.com 1st, B.com (hons.) (2nd sem)**  **Session :2022-23**  **Macro Economics** | |
| Months | Topic Schedule |
| **April** | Macro economics: concept, nature, scope, and variables; national income: concept and measurement; circular flow of income (four core sectors); |
| **May** | Consumption function; investment function; multiplier: concepts and importance; principle of acceleration. Classical & Keynesian theory of income, output and employment; |
| **June** | Income determination in closed economy. Inflation: meaning, types, theories, causes, effects and remedial measures. |
| **July** | Business cycle: meaning, and phases; Hicks & Samuelson Theory, measures for business cycles |

**LESSON PLAN FOR THE SESSION 2023-24 (ODD SEMESTER)**

**Uma Shashi (ASSISTANT PROFESSOR OF ECONOMICS)**

**Class: M.A1st (1sem)**

**Subject: Micro Economics.**

**Session :2022-23**

**GOVERNMENT P.G.COLLEGE, AMBALA CANTT.**

**Course Objective**

* Develop a comprehensive understanding of microeconomic concepts and tools, including indifference curve analysis, price and income effects, revealed preference theory, and consumer surplus evaluation, to analyze consumer behavior and market outcomes.
* Analyze the elasticity of demand and supply, including price, cross, and income elasticity, and apply these concepts to assess market responsiveness and decision-making by firms and consumers.
* Explore advanced topics in production theory, including production function properties, laws of production, technical progress, and cost derivation, to understand production efficiency, cost structures, and firm behavior.
* Evaluate market structures such as perfect competition, monopoly, monopolistic competition, and oligopoly, including their short and long-term equilibrium conditions, pricing strategies, and market outcomes.
* Examine non-collusive and collusive models in oligopoly, including Cournot, Bertrand, Chamberlin, Kinked-demand curve, Stackelberg solution, market sharing cartels, and price leadership models, to analyze strategic interactions among firms in oligopolistic markets.

Overall, the course aims to equip students with advanced analytical skills and theoretical insights into microeconomic theory, enabling them to analyze complex market dynamics, firm behavior, and strategic interactions in various market structures.

Course Outcomes

* Demonstrate a deep understanding of microeconomic concepts such as the indifference curve approach, price, income, and substitution effects, revealed preference theory, and consumer surplus analysis, applying these concepts to analyze consumer behavior and market outcomes effectively.
* Analyze and interpret elasticity measures (price, cross, income) of demand and supply, using them to evaluate market responsiveness, sensitivity to price changes, and factors influencing consumer and producer decisions.
* Evaluate production function properties (Cobb Douglas, CES, Translog), laws of production (variable proportions, returns to scale), and technical progress implications, assessing production efficiency, cost structures, and optimal firm decision-making.
* Critically analyze market structures including perfect competition, monopoly, monopolistic competition, and oligopoly, understanding short and long-term equilibrium conditions, pricing strategies, and market performance under each structure.
* Apply non-collusive (Cournot, Bertrand, Chamberlin, Kinked-demand curve, Stackelberg solution) and collusive models (market sharing cartels, price leadership) in oligopoly, analyzing strategic interactions, pricing behavior, and market outcomes in oligopolistic markets.
* Synthesize and integrate microeconomic theories and models, applying them to real-world economic scenarios, and demonstrating proficiency in theoretical analysis, critical thinking, and problem-solving in microeconomic contexts.
* Engage in scholarly discussion, research, and presentation of microeconomic concepts and theories, demonstrating effective communication, academic writing, and analytical skills in microeconomic analysis and decision-making.

These course outcomes aim to equip students with advanced knowledge, analytical abilities, and critical thinking skills in microeconomic theory, enabling them to understand complex market dynamics, evaluate firm behavior, and make informed decisions in various market environments.

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| **Class : M.A1st (1sem)**  **Subject: Micro Economics.**  **Session :2022-23** | |
| Months | Topic Schedule |
| Aug. | Indifference curve approach; Price, Income and Substitution effects (Hicks and Slutsky); Revealed preference theory; Applications of Indifference Curve Analysis; The Consumer’s surplus (Marshall and Hicks).Elasticity (Price, cross, income) of demand and Supply and their applications; RevisionofDemandtheorybyHicks;Linearexpendituresystem;Indirectutility function. |
| Sep. | Production function (properties of Cobb Douglas, CES, Translog); Laws of production(variableproportionsandreturnstoscalewiththehelpofisoquants); Technical Progress and production function; Equilibrium of the firm-single and multi- product firm; Derivation of cost function from production function (using Cobb-Douglas function); Theories of costs – traditional and modern; Analysis of economies of scale. |
| Oct. | Perfect competition – Short and long term equilibrium of the firm and industry; Dynamic changes and industry equilibrium.  Monopoly – short run and long run equilibrium; Price discrimination; Monopolistic competition - Chamberlin’s approach to equilibrium of the firm. |
| Nov. | Oligopoly–non-collusive models-Cournot, Bertrand, Chamberlin, Kinked-demand curve and Stackleberg solution. Collusive models- Market sharingcartels; Price leadership models. |

**LESSON PLAN FOR THE SESSION 2023-24 (EVEN SEMESTER)**

**Uma Shashi (ASSISTANT PROFESSOR OF ECONOMICS)**

**Class: M.A (2nd sem)**

**Subject: Micro Economics.**

**Session :2022-23**

**GOVERNMENT P.G.COLLEGE, AMBALA CANTT.**

**Course Objective**

The course aims to provide students with an in-depth understanding of advanced microeconomic theories and models, focusing on critical evaluation of marginal analysis, pricing strategies under perfect and imperfect markets, macro theories of distribution, general equilibrium analysis, market failure, and decision-making under uncertainty and asymmetric information.

* Critically evaluate the concept and application of marginal analysis in microeconomic decision-making, assessing its strengths, limitations, and implications for resource allocation and pricing decisions.
* Analyze and compare static pricing models including Average Cost Pricing, Bain’s Limit Pricing Theory, Baumol’s Sales Revenue Maximization model, and Marris Model of Managerial Enterprise, understanding their assumptions, predictions, and real-world relevance.
* Examine pricing strategies for factors of production under perfect and imperfect markets, including elasticity of technical substitution, factor shares determination, and the impact of technical progress on factor allocation and income distribution.
* Evaluate macroeconomic theories of distribution proposed by Ricardo, Marx, Kalecki, and Kaldor, analyzing their contributions, assumptions, and implications for income distribution and economic stability.
* Explore the Walrasian approach to general equilibrium, studying the existence, stability, and uniqueness of partial equilibrium, and assessing the conditions for maximizing social welfare in competitive markets.
* Investigate market failures, externalities, public goods, and asymmetric information problems, analyzing their causes, consequences, and policy implications for market regulation and intervention.
* Examine inter-temporal choice in consumption, decision rules under uncertainty, individual behavior towards risk, including risk, gambling, and insurance decisions, and study the economics of information, including search costs and market signaling.

Overall, the course aims to equip students with advanced analytical skills, theoretical knowledge, and critical thinking abilities in microeconomic analysis, decision-making under uncertainty, and understanding market dynamics and failures.

**Course Outcomes**

* Demonstrate advanced knowledge and critical understanding of marginal analysis, static pricing models (such as Average Cost Pricing, Limit Pricing Theory, Sales Revenue Maximization, and Managerial Enterprise models), and their applications in microeconomic decision-making and market strategies.
* Evaluate and compare various pricing strategies for factors of production under perfect and imperfect market conditions, analyzing the elasticity of technical substitution, factor shares determination, and the impact of technical progress on factor allocation and income distribution.
* Analyze macroeconomic theories of distribution proposed by Ricardo, Marx, Kalecki, and Kaldor, assessing their assumptions, implications for income distribution, and relevance to contemporary economic challenges.
* Apply the Walrasian approach to general equilibrium analysis, evaluating the conditions for existence, stability, and uniqueness of partial equilibrium, and examining the implications for market efficiency and social welfare maximization.
* Assess market failures, externalities, public goods, and asymmetric information problems, analyzing their causes, consequences, and policy interventions to address market inefficiencies and improve resource allocation.
* Analyze inter-temporal choice in consumption, decision-making under uncertainty, and individual behavior towards risk, evaluating risk management strategies and their impact on economic decision outcomes.
* Evaluate the economics of information, including search costs and market signaling, and analyze their implications for market efficiency, information asymmetry, and strategic decision-making.
* Engage in scholarly discussion, research, and presentation of advanced microeconomic concepts and theories, demonstrating proficiency in critical analysis, academic writing, and application of economic theories to real-world scenarios.

These course outcomes aim to equip students with advanced analytical skills, theoretical knowledge, and critical thinking abilities to analyze complex microeconomic issues, evaluate economic policies, and contribute to informed decision-making in economic contexts.

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| **Class : M.A1st (2sem)**  **Subject: Micro Economics.**  **Session :2022-23** | |
| Months | Topic Schedule |
| Feb | Critical evaluation of marginal analysis; Average Cost Pricing model; Bain’s Limit Pricing Theory; Baumol’s Sales Revenue Maximization model (all four static models); Marris Model of Managerial Enterprise; Williamson’s Model of Managerial Discretion. |
| March | Pricing of factors of production (modern approach under perfect and imperfect market); Elasticity of technical substitution and factor shares; Technical progress and factor shares; Macro theories of distribution – Ricardo, Marx, Kalecki and Kaldor. |
| April | The Walrasian approach to general equilibrium; Existence, stability and uniqueness of the partial equilibrium; Maximization of social welfare; Market failure; Externalities, Public goods, asymmetric information. |
| May | Inter-temporal choice in consumption; Economics of Uncertainty - Decision rules under uncertainty; Individual behaviour towards risk: Risk, gambling, insurance decisions. Economics of information – search costs, market signaling. |