

Lesson plan of Economics Department for the session 2024-25, Odd semesters.

This Lesson plan has been presented in the following sequence:

1. Prof Sandipan Das (HOD)
2. Dr. Saswati Ghosh
3. Prof Partha Sarkar
4. Dr. Souri Maitra
5. DR. Pamela Paul

1.Prof Sandipan Das

Odd Semester				
Academic session	Semester	Topics covered	Number of lectures	Examination
July 2024 to December 2024	SEM 1 (Hons) <i>Economics Core Course I: ECON-H-CC1-1-Th Microeconomics (I)</i>	Unit 2: Utility Theory 2.1 Cardinal and Ordinal Approach. 2.2 Utility in Cardinal Approach- Utility and choice, Total Utility and Marginal Utility, Utility and choicemaximization, marginal utility, theory of demand 2.3 Ordinal utility: Assumptions on preference ordering, Indifference curve (IC), Marginal rate of substitution and convexity of IC, Budget constraint, Consumers 'equilibrium-interior and corner, Unit 5: Market Sensitivity and Elasticity 5.1 Importance of Elasticity in Choice-Decisions 5.2 Method of Calculation- Arc Elasticity, Point Elasticity-definition 5.3 Demand and supply Elasticities- types of elasticity and factors affecting elasticity, Demand Elasticity and Revenue, Long run and Short run elasticities of Demand and Supply 5.4 Income and Cross Price Elasticity 5.5 Applications: Case studies – OPEC and Oil Price	 3 6 5 1 1 2 2 1	February, 2025

		Unit 4-Integration of functions 4.1 Integration of different types of functions 4 4.2 Methods of Substitution and integration by parts. 2 4.3 Applications in economics-obtaining total from the marginal		
	SEM 3 (Hons) <i>Intermediate Microeconomics II</i> ECO-A-CC-3-5-TH-TU	Unit 1 : Theories of Consumer Behavior and Applications 8.1.2.Price consumption curve, Income consumption curve and Engel curve. Price effect - Income and Substitution effect (Hicks and Slutsky), inferior goods and Giffen goods, Marshallian and compensated demand curves 3 Unit 2: Production and Costs 8.2.3.Cost structure- implicit cost, explicit cost, accounting cost, sunk cost, economic cost, Fixed cost, variable cost, total, average and marginal cost. Determinants of short run cost, cost curves, short versus long run cost curves, economies of scale 3 Unit 4: Input Market in Perfect Competition 8.4.3. Labour market-supply of labour, competitive labour markets 3 8.4.4 Land markets and rent 3		February,2024
	<i>Statistical Methods for Economics</i> ECO-A-CC-3-7-TH-TU	Unit 4-Probability Distributions 4.1 Random variable(discrete and continuous) 3 4.2 Probability distributions (pmf, pdf. Distribution functions) 1 4.3 Expected values of random variables (mean,variance, raw moment, central moment, moment generating functions) 4 4.4 Properties of commonly used discrete and continuous distributions: 6 Unit 5-Sampling 5.1Principal steps in a sample survey (concepts of population, sample, parameter, statistic) 2 Methods of sampling 3 Sampling distribution of sample mean and sample proportion 5		

<p><i>Data Analysis</i> ECO-A-SEC-3-A(1)-TH</p>	<p>Unit 1 - Collection and representation of data 1.3 The basics of data management in Stata / R / Eviews / SPSS / MS Excel</p>	<p>3</p>	
<p>SEM 5 (Hons) <i>International Economics</i> ECO-A-CC-5-II-TH-TU</p>	<p>Unit1 Absolute and Comparative Advantages of Trade 1.1 Adam Smith's theory of absolute advantage. 1.2 David Ricardo's theory of comparative advantage. 1.3 Arbitrage as the basis and direction of trade; fundamental</p>	<p>1 1 2</p>	

		<p>sources of cross-country price differences and arbitrage-concept of comparative advantage; externalities, regulation and perverse comparative advantage.</p> <p>1.4 One factor economy, production possibility frontier, relative demand and relative supply, terms of trade, trade in the Ricardian world, determination of intermediate TOT, complete vs incomplete specialization, complete specialization and gains from trade.</p> <p>Unit 2 The Building Blocks of Trade Theory</p> <p>2.1 The concept of community indifference curve-Justification and properties. 1</p> <p>2.2 The need for trade indifference curves, derivation of trade indifference curves, properties of trade indifference map, Offer curves and its properties. Three important elasticities- the elasticity of offer curves, the elasticity of demand for imports, the elasticity of supply of exports. International equilibrium and offer curves, terms of trade (TOT) and stability, the Marshall-Lerner condition, 7</p> <p>2.3 Gains from Trade (GFT) theorem, illustration of GFT, decomposition of GFT, substitution possibilities and magnitude of GFT. 2</p> <p>2.4 Production structure for neo-classical trade models, role of constant returns to scale, the concept of unit isoquants, duality in the production structure, significance of the envelope condition in trade Models. 2</p>		
	<i>Financial</i>	Unit 1 Investment Theory and		

	<p><i>Economics</i> ECO-A-DSE-5-B(1)-TH-TU</p>	<p>Portfolio Analysis 1.1 Deterministic cash-flow streams: Basic theory of interest; discounting and present value; internal rate of return; evaluation criteria; fixed-income securities; bond prices and yields; interest rate sensitivity and duration; immunisation; the term structure of interest rates; yield curves; spot rates and forward rates.</p>		
	<p>SEM 1 (Gen) <i>Economics Core Course I: ECON-MD-CC1-1-Th Microeconomics (I)</i> <i>Economics Core Course II: ECON-MD-CC2-2-Th Macroeconomics (I)</i></p>	<p>Unit 2: Utility Theory 20 lecture hours Unit 5: Market Sensitivity and Elasticity Unit 2. Income Determination in the Short Run (Part-I): The Simple Keynesian Model in a Closed Economy Unit 4. The Classical system</p>	<p>14 7 8 8</p>	<p>April, 2024</p>
	<p>SEM 3 (Gen) <i>Issues in Economic Development and India</i> ECO-G-CC-3-3-TH-TU/ECO-GE-3-3-TH-TU</p>	<p>Unit 4: International Organizations and Economic Development 4.1 Functions of IMF and World Bank and their roles in economic development 4.2 The World Trade Organization (WTO) and its functions. India and the WTO</p>	<p>6 6</p>	<p>February, 2024</p>

2. Dr. Saswati Ghosh

Odd Semester				
Academic session	Semester	Topics covered	Number of lectures	Examination
July 2024 to December 2024	SEM 1 (Hons) Introductory Microeconomics ECO-A-CC-1-1-TH-TU	Unit 1: Exploring the subject matter of Economics 1.1 Scope and Method 1.2 Principles 1.3 Interdependence and gains from trade Unit 4: Market and Adjustments 4.1 The Evolution of Market Economies, Price System and the Invisible Hand 4.2 The Decision-takers - households, firms and central authorities 4.3 The Concepts of Markets	1 2 2 1 2 1	January, 2025

	<p>SEM 3 (Hons) <i>Intermediate</i> <i>Microeconomics</i> ECO-A-CC-3-5- <i>TH-TU</i></p>	<p>Unit 1 Theories of Consumer Behaviour and Applications 8.1.1 Derivation of Demand Curves from ICs, composite good convention. Application: Cash subsidy versus subsidy in kind 8.1.2 Application of Consumer Behaviour- Labour-leisure trade-off- Inter-temporal choice (saving and borrowing)</p> <p>Unit 3: The Firm and Perfect Market Structure 3.3 Perfect Competition and equilibrium, firm and industry 3.4 Producers' and Consumers' surplus, Government intervention and effects on Perfect competition</p> <p>Unit 1: Introduction to Development Economics 9.1.1 Definition and Scope of Development Economics - Historical Perspective of 9.1.2 Development Theories (Brief Idea Only) 9.1.3 Growth Vs. Development - Goals and Indicators of Economic Development of HDI (concepts only) 9.1.4 Income Approach and Capability Approach International Comparisons - Challenges and Opportunities in Developing Economics</p>	<p>1 1 6 6 1 1 3 4 2 4</p>	<p>February, 2024</p>
	<p>Sem 5 (Hons) <i>Indian Economy</i> ECO-A-CC-5-12- <i>TH-TU</i></p>	<p>Unit 2 Population and Human Development 2.1 Demographic trends and issues 2.2 Education and Health</p> <p>Unit 3 Growth and Distribution 3.1 GDP and per capita GDP 3.2 Growth poverty and inequality 3.3 Youth Unemployment 3.4 Policy perspectives</p> <p>Unit 2 Aspects of Economic policies in British India 2.1 Land policy</p>	<p>4 6 4 5 1 3 8</p>	<p>January, 2024</p>

	<i>Economic History of India (1857-1947)</i>	2.2 Discriminating Protection 2.3 Managing Agency System 2.4 Currency and Monetary policy 2.5 Infrastructure: Railways	4 6 6 6	
	SEM 1 (Gen)			
	<i>Interdisciplinary Course (IDC) Elementary Economics (ECON-H-IDC-1/2/3-Th)</i>	Unit3. Elementary Economic Development Concepts Unit 4 Elementary Concepts of Indian Economics	4 4	April, 2024
	<i>Economics Core Course II: ECON-MD-CC2-2-Th Macroeconomics (I)</i>	Unit 1: Exploring the subject matter of Economics Unit 4: Market and Adjustments	3 4	
	<i>Economics Core Course II: ECON-MD-CC2-2-Tu Macroeconomics (I)</i>	Unit1: National Income Accounting Unit 3. Basic theory of Investment Unit 5. Inflation	8 2 5	
	SEM 3 (Gen) <i>Issues in Economic Development and India</i> <i>ECO-G-CC-3-3-TH-TU/ECO-GE-3-3-TH-TU</i>	Unit 1 Meaning of Economic Development: Growth vs Development, Growth and development of Indian economy, different policy regimes Unit 2 Poverty inequality and development: measurement and policies	18 14	February, 2024
	Sem 5 (Gen) <i>Elementary Rural Development</i> <i>ECO-G-SEC-3-1A-TH/ECO-G-SEC-5-2A-TH</i>	Unit 1 Basic issues Unit 2 Rural Credit and self help groups Unit 3 Selected Government Programmes	9 9 3	January, 2024

3. Prof Partha Sarkar

Odd Semester

Academic session	Semester	Topics covered	Number of lectures	Examination
	SEM 1 (Hons)			
July 2024 to				
December 2024	Skill Enhancement Course (ECON-H-SEC1-1-Th) Introductory Statistics and Applications (I)	Unit 1: Introduction and Overview 1.1 Subject matter of Statistics 1.2 Basic Steps in Statistical Methods – Collection, Presentation and Analysis of Data	4 4	January, 2024
	SEM 5 (Hons) International Economics	Unit 5: Trade Policy <ul style="list-style-type: none"> • Partial Equilibrium Analysis of Tariff - cost– benefit, Quota, Quota- Tariff equivalence & non-equivalence, monopoly effects of quota, subsidy and voluntary export restraint. • General Equilibrium Analysis- distinction between large and small economy, welfare effects of a tariff on small country and large country. Tariff ridden offer curve, Tariff war, Optimum tariff for large economy, Metzler’s Paradox. Unit 6: Open Economy Macroeconomics and Balance of Payments <ul style="list-style-type: none"> • Determination of equilibrium income in open economy. Foreign Trade Multiplier with & without repercussion effects. • Balance of Payment accounts 	10	

		<p>in an open economy. Autonomous and accommodating transactions.</p> <ul style="list-style-type: none"> • Fixed & Flexible Exchange Rates: adjustment of demand and supply of Foreign Exchange, Effect of devaluation, The Mundel-Fleming Model (IS LM BP model). <p>Unit 2. Options and Derivatives</p> <ul style="list-style-type: none"> • Introduction to derivatives and options; forward and futures contracts; options; other derivatives; <p>forward and future prices; stock index futures; interest rate futures; the use of futures for hedging;</p> <p>duration-based hedging strategies; option markets; call and put options; factors affecting option prices; put-call parity; option trading strategies: spreads; straddles; strips and straps; strangles; the principle of arbitrage; discrete processes and the binomial tree model; risk- neutral valuation.</p> <p>3. Corporate Finance</p> <ul style="list-style-type: none"> • Patterns of corporate financing: common stock; debt; preferences; convertibles; Capital structure and the cost of capital; corporate debt and dividend policy; the Modigliani- Miller theorem. 	
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	<p>SEM 1(Gen)</p> <p><i>Economics Core Course I: ECON-MD-CC1-1-Th Microeconomics (I)</i></p>	<p>Unit 3: Demand and Supply: How Markets Work</p> <p>3.1 Elementary theory of Demand: Factors influencing household demand and market demand, the demand curve, movement along and shift of the demand curve</p> <p>3.2 Elementary theory of Supply: factors influencing supply, the supply curve, movement along and shift of the supply curve</p> <p>3.3 The Elementary theory of market price: Determination of equilibrium price in a competitive market</p>	<p>2</p> <p>3</p> <p>2</p>	<p>April,2024</p>
	<p>SEM 5 (Gen)</p> <p><i>Money and Banking (MB)</i></p> <p><i>ECO-G-DSE-5-1A/2A-TH-TU</i></p>	<p>Unit 1: Money Supply and Banking System with reference to India</p> <p>Definition of money supply in the Indian context(M1, M2, M3 and M4) , Balance sheet of the</p> <p>banking sector and accounting of money supply;</p> <p>balance sheet of the Reserve Bank of India and the</p> <p>accounting interpretation of High powered money;</p> <p>definition of high powered money;</p> <p>the money multiplier theory and balance sheet of</p> <p>commercial banks, sterilization by Central Banks.</p> <p>Indian banking system-changing role and structure; Indian banking sector reforms.</p>	<p>3</p> <p>4</p> <p>4</p>	<p>January,2024</p>

4. Dr. Souri Maitra

Odd Semester				
Academic session	Semester	Topics covered	Number of lectures	Examination
July 2024 to December 2024	SEM 1 (Hons)	Unit 3: Demand and Supply: How Markets Work		January, 2025
	<i>Microeconomics(I)</i>	3.1 Elementary theory of Demand	2	
	<i>ECON-H-CC1-1-Th</i>	3.2 Elementary theory of Supply	2	
		3.3 The Elementary theory of market price	2	
	SEM1 (Gen)			February, 2025
	<i>Interdisciplinary Course (IDC) Elementary Economics (ECON-H-IDC-1/2/3-Th)</i>	Unit1: Elementary Microeconomic Concepts:		
		1.1 Theory of Demand and Supply	2	
		1.2 Elasticity of Demand and Supply	2	
		1.3 Theory of Production and Cost	2	
		1.4 Market--Different forms- TR, AR and MR	2	
		Unit2:Elementary Macroeconomic Concepts:		
		2.1 National Income Accounting	2	
		2.2 Money and Banking-	2	
		2.3 Inflation	2	
		2.4 Fiscal Policy & Monetary Policy	2	
		2.5 International Trade and contemporary issues	2	
	<i>Skill Enhancement Course [Economics: MDC (A)]</i>	1. Tabular and Graphical representation of Statistical Data	6	
		2. Basic Descriptive Statistics and its role in Data Analysis	15	
		3. Elements of Report writing	6	

	SEM 3 (Hons)	Unit 2: Production and Costs	
	<i>Intermediate</i>		
	<i>Microeconomics</i>	Technology -general concept of Production Function, production with one and two variable inputs, total average and marginal products, short run and long run, returns to factor and returns to scale, Isoquants, marginal rate of technical substitution, iso-cost line and Firms equilibrium Output maximization and Cost Minimization Expansion path and Ridge lines- elasticity of substitution Types of production functions- Cobb-Douglas, fixed - coefficient and CES functions	14
	Development Economics (I)		
		Unit. 3 Dual Economy and Development Strategies	
	<i>ECO-A-CC-3-7-</i>	Surplus Labour and Disguised Unemployment-Basic Concepts Lewis Model of Economic Development with Unlimited Supply of Labour. Balanced and Unbalanced Growth as Development Strategies Choice of Techniques Unit 4 Financial Inclusion and Development Financial Inclusion and Its Impact on Economic Development Access to Credit and Financial Services in Rural Areas - Microfinance and Its Role in Poverty Alleviation Role of Banks and Financial Institutions in Promoting Development Objectives and Functions of IMF, World Bank, WTO	

	Sem 5 (Hons) <i>Indian Economy ECO-A-CC-5-12- TH-TU</i>	Unit.1. Economic Development since Independence 1.1.Growth and development under different policy regimes 1.2.Structural changes in the post-reforms period 1.3. Regional variation of growth and development	6 5 4	January, 2025
	DSE A(1) <i>Economic History of India (1857- 1947)</i>	Unit.1. Impact of British rule on India 1.1 Deindustrialization 1.2 Commercialization of agriculture 1.3 Economic Drain	7 6 7	

5. Dr. Pamela Paul

Odd Semester				
Academic Session	Semester	Topics to be covered	No. of lectures	Examination
July 2024 to December 2024	SEM 1 (Hons) <i>Skill Enhancement Course (ECON-H-SEC1-1-Th) Introductory Statistics and Applications (I)</i>	Unit 2: Descriptive Statistics 2.1 Central Tendency 2.2 Dispersion 2.3 Skewness and Kurtosis 2.4 Bivariate Analysis	7 7 3 6	February, 2025

	<p>SEM 3 (Hons) <i>Data Analysis and Research Methodology</i></p>	<p>Unit 2. Recording & Validating of data Recording of data after completion of survey: Manual & Digital</p> <p>Tabular representation of data collected Cross checking of data after tabular representation</p> <p>Role of units of measurement</p> <p>Unit 2: Descriptive Statistics</p> <p>□ Measures of central tendency (A.M,G.M, H.M, median and mode, and their properties, Quartiles, Deciles and Percentiles</p> <p>□ Dispersion- range, quartile deviation, mean deviation, standard deviation, coefficient of variation, coefficient of mean deviation, coefficient of quartile deviation, Lorenz curve and Gini coefficient</p> <p>□ Moments, Skewness and Kurtosis</p> <p>□ Correlation and Regression</p>	<p>2</p> <p>4</p> <p>5</p> <p>2</p> <p>4</p>	<p>February, 2025</p>
	<p><i>SEC --A(II)-THData Analysis</i></p>	<p>Unit 1: Collection and Representation of Data</p> <p>Unit 2: Indian Official statistics</p>	<p>10</p> <p>5</p>	
	<p>Sem 5 (Hons) <i>International Economics ECO- A-CC- XI-TH-TU</i></p>	<p>Unit 2: Factor Endowment and Trade (Heckscher- Ohlin-Samuelson Model)</p> <p>□ Heckscher-Ohlin (HO)theorem and price vs physical definitions of relative factor abundance. Role of homotheticity of tastes in the context of physical definition</p> <p>□ Factor Intensity Reversal in the context of price and Factor intensity ranking, one-to-one Samuelson theorem, Rybczynski theorem</p> <p>□ The Factor Price Equalization Theorem. Factor price equalization and complete specialization.</p>	<p>2</p> <p>6</p> <p>3</p>	<p>January, 2024</p>

	<ul style="list-style-type: none"> □ Incomplete Specialization, Factor price equalization and Factor Intensity Reversal □ Empirical studies- Leontief Paradox. 	<p>2</p> <p>1</p>	
	<p>Unit 4: Applications of Neo-classical Trade Models for developing countries</p> <p>model for small open developing economies. Implications of Stolper-Samuelson and Rybczynski theorems-the price and output magnification effects.</p>	<p>5</p>	

		<ul style="list-style-type: none"> □ Jones (1971) 3x2 specific-factor model. Implications of price magnification effects in specific factor model.	5	April 2024
SEM 1 (Gen)	Unit 1: Exploring the subject		5	
<i>Introductory Microeconomics</i> ECO-G-CC-1-1-GE-1-1-TH-TU	Unit 3: The matter of Economics Households		20	
	Unit 6: Input Markets		10	
	4.3 Goodness of fit (in terms of R ² , adjusted R ² and F statistic), Analysis of Variance (ANOVA)		3	
	4.4 Statistical significance and economic importance		3	
SEM 6 (Hons)	Unit 2: Voting Equilibrium.		2	
<i>Public Economics</i> ECO-A-CC-13-TH-TU	Unit 3: Effects of taxation on income distribution, work efforts, and on savings,		3	
	<ul style="list-style-type: none"> □ The Laffer curve; 		2	
	<ul style="list-style-type: none"> □ Comparison between direct and indirect taxes– income and substitution effects; Optimal Taxation 		5	
DSE –B (2)-Issues in Development	Unit 4: Environment and Sustainable Development		2	
<i>Economics</i> ECO-A-DSE-6-B(2)-TH-TU	<ul style="list-style-type: none"> □ Defining sustainability for renewable resources 		3	
	<ul style="list-style-type: none"> □ A brief history of environmental change; 		3	
	<ul style="list-style-type: none"> □ Common-pool resources; 		3	
	<ul style="list-style-type: none"> □ Environmental externalities and state regulation of the environment; 		4	
	<ul style="list-style-type: none"> □ Market based instruments, economic activity and climate change. 		4	
SEM 2 (Gen)	Unit 1: Tabular and Graphical representation of Statistical Data		6	
<i>Skill Enhancement Course</i> <i>[Economics: MDC (A)]</i>	Unit 2: Basic Descriptive Statistics and its role in Data Analysis		12	
	Unit 3: Elements of Report writing		5	
SEM 4 (Gen)	Unit 4: Policies and Performance of Indian Foreign Trade		20	
<i>Indian Economic Policies</i> ECO-G-CC-4, GE-4-4-TH-TU				

	<p>SEM 6(Gen) SEC - B</p> <p><i>Entrepreneurship and Development</i> tG-SEC-4-1B- Or ECU-G-SEC-6-2B-TH</p>	<p>Unit 3: Growth strategies in small business</p> <p>Unit 4: Sickness in Small Business</p>	<p>8</p> <p>6</p>	
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