

Department of Economics (Lesson Plan 2025-26)

Faculty Name :- Chitra Garg

Class- B.A - 1 (Major)

Odd - Semester

Subject Name :- Micro Economics

July-August :-

The Economic Problem: Scarcity and Choice, Functions of an Economic System, Circular Flow of Economic

Activities, System of Economic Organization, Micro and Macro Economics, Law of Demand, Elasticity of

Demand: concept, types, measurement, determinants and importance.

August - September :-

Consumer Theory: Concept of utility, Cardinal utility analysis, marginal and total utility, consumer's

equilibrium, Derivation of demand curve, consumer's surplus.

Ordinal Utility Theory: Indifference curves analysis, characteristics, budget line, marginal rate of

substitution, Consumer's Equilibrium, Price, income and substitution effects, Derivation of demand curve,

Limitations of utility theory of demand.

September - October :-

Producer's behaviour and Supply: Supply, Firm as an agent of production, Law of variable proportions,

Returns to scale, characteristics of Iso-quants, Ridge lines, least cost combination of factors, Internal and

external economies and diseconomies. Movements and shifts in supply curve, Elasticity of supply.

October - November :-

Cost Analysis: Concepts of costs, short period costs and long period costs, Modern Theory of costs, Revenue:

Concepts of revenue; total, average and marginal revenue and their relationships, Break-even-analysis & its uses.

**B.A III semester Major
Paper - Macro Economics**

July - August :-

Nature and Scope of Macro Economics, Difference between Micro and Macro Economics & Macro Economics issues in an economy.

National Income: Concepts, Measurement and its difficulties, Circular flow of income in two, three and four sector economy

August –September :-

Consumption: Consumption Function, Technical Attributes of Consumption, Keynesian Psychological Law of Consumption and its Implications.

Income – Consumption Relationship: Absolute and Relative Income Hypothesis and Permanent Income Hypothesis.

September –October :-

Investment Function: Types of Investment, Determination of level of Investment, Marginal Efficiency of Capital (MEC).

National Income Determination : Two, Three, & four sector economy.

October –November :-

Theories of Income and Employment determination: Classical theory of Income and Employment determination, Keynes objections to Classical Theory, Keynesian Theory of Income and Employment determination.

**B.A. 5th Semester
Sub.-Development Economics**

July –Aug :-

Features of under developed economy, economic growth and development, obstacles to economic development, Vicious circle of Poverty

August –September :-

Balanced and unbalanced growth, Louis model, minimum effort theory

September –October :-

Concept of environment, scope of environmental economics, features of environment as a public good .

October -November :-

Natural resources, pollution, Control policy , sustainable development