

Lesson Plan of Economics (2024-25)
B.A 1st Sem
Micro Economics

22.7.24 -31-7.24

Nature and Scope of Economics: Meaning of Economics; Nature of Economics; Scope of Economics; Methods of Economics; Why Study Economics?

1.8.24 -7.8.24

Role of an Economist: Thinking like an Economist; The Economist as Scientist; The Economist as Policy Adviser; Economic Policy **Economic Activities and Systems:** Types of Economic Activities; Organization of Economic Activities; Evolution of the Present Economic Systems

8.8.24 -15.8.24

Firms and Household: Meaning of Firms and Household; Relationship Between Firms and Household; Input Markets; Output Markets; Circular Flow of Economic Activities (Two – Sector)

16.8.24 -31.8.24

Demand and Supply: Individual Demand; Market Demand; Law of Demand; Types of Goods (Normal, Inferior and Giffen); Demand Determinants; Supply and its Determinants; Law of Supply; Market Equilibrium

1.9.24 -15.9.24

Elasticity and its Measurement: Types of Elasticity of Demand and Supply; Price, Income and Cross Elasticity; Measurement of Elasticity of Demand; Determinants of Elasticity of Demand

16.9.24 – 30.9.24

Consumer Equilibrium: Cardinal Utility Analysis (Law of Diminishing Marginal Utility, Law of Equi-Marginal Utility);

Law of Equi-Marginal Utility);

1.10.24 -15.10.24

Ordinal Utility Analysis (Indifference Curve, Properties of Indifference Curve, Budget Line, Equilibrium of Consumer); Consumer Surplus (Marshall & Hicks)

16.10.24 -30--26.10.24

Production Analysis: Production Function-Short Run and Long Run; Total Product; Marginal Product; Average Product; Law of Returns to Factor (Law of Variable Proportions); Law of Returns to Scale (Increasing, Decreasing and Constant)

4.11.24-22.11.24

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;

TR, MR, AR and their relationships

Revision and Test