

KU1DSCSSE104: ECONOMICS FOR BEGINNERS

Semester	Course Type	Course Level	Course Code	Credits	Total hours
1	DSC-Minor	100-199	KU1DSCSSE104	4	60

Learning Approach (Hours/ Week)			Marks Distribution			Duration of ESE (Hours)
Lecture	Practical/ Internship	Tutorial	CE	ESE	Total	
4	0	0	30	70	100	2

Course Description:

This course delves into foundational economic concepts and theories, focusing on Microeconomics, Macroeconomics, and Indian Economy. Students will be able to explore foundational theories of Microeconomics and Macroeconomics, and also get an outlook on the working of India's economy. The course integrates theoretical knowledge with practical applications, case studies, and real-world examples to enhance student's understanding of complex real world economic phenomena.

Course Prerequisite: NIL

Course Outcomes:

At the end of the course, the student will be able to;

CO No.	Expected Outcome	Learning Domains
CO 1	Understand the fundamental principles and concepts of economics, including microeconomics and macroeconomics.	R, U
CO 2	Understand economic systems, economic agents' roles and economic models and theories.	R, U
CO 3	Comprehend microeconomic principles such as scarcity, opportunity cost, supply and demand and market structures.	R, U
CO 4	Understand consumer behaviour, producer behaviour, and the concepts of utility, budget constraints and profit maximization.	U
CO 5	Gain knowledge of macroeconomic principles like national income accounting, fiscal and monetary policies and economic indicators.	R, U

***Remember (R), Understand (U), Apply (A), Analyse (An), Evaluate (E), Create (C)**

Mapping of Course Outcomes to PSOs

COs	PSO 1	PSO 2	PSO 3	PSO 4	PSO 5	PSO 6	PSO 7
CO 1	✓		✓				
CO 2	✓		✓				
CO 3	✓			✓			
CO 4	✓			✓	✓	✓	✓
CO 5	✓						

COURSE CONTENTS

Contents for Classroom Transaction:

M O D U L E	U N I T	DESCRIPTION	HOURS 60
1	INTRODUCTION TO ECONOMICS		13
	1	Definition and Scope of Economics	2
	2	Microeconomics vs. Macroeconomics	2
	3	Economic Systems- Capitalism, Socialism, Mixed Economies	6
	4	Economic Agents- Consumers, Producers, Government	3
2	MICRO-ECONOMIC PRINCIPLES		12
	1	Scarcity, Choice, and Opportunity Cost	1
	2	Supply and Demand: Law, Equilibrium, Elasticity	4
	3	Cardinal and ordinal analysis- utility, law of diminishing marginal utility, Indifference Curve and its properties	3
	4	Producer Behaviour: Production Costs, Revenue, Profit Maximization	2
	5	Market Structures: Perfect Competition, Monopoly, Oligopoly, Monopolistic Competition (concepts only)	2
3	MACROECONOMIC PRINCIPLES		13
	1	National Income Accounting: GDP, GNP, NI, PI, DI	3
	2	Aggregate Demand and Aggregate Supply	1

	3	Fiscal Policy: Government Spending, Taxes, Budget Deficits	3
	4	Monetary Policy: Money Supply, Interest Rates, Central Banks	3
	5	Inflation- types, Unemployment- types	3
	INDIAN ECONOMY		12
4	1	Economic History and Evolution of India	3
	2	Key Sectors: Agriculture, Industry, Services	2
	3	Economic Reforms: Liberalization, Privatization, Globalization (LPG)	2
	4	Economic Challenges: Unemployment, Poverty, Inequality	3
	5	Government Policies: Five-Year Plans, NITI Aayog, Economic Surveys, Budgets (conceptual understanding only)	2
	TEACHER SPECIFIC MODULE		10
	<i>Directions</i>		
5	<i>This module aims to allow teachers the flexibility to choose topics from microeconomics and macroeconomics considering students' learning needs. Teachers can select core concepts from microeconomics and macroeconomics like scarcity, opportunity cost, supply and demand, market structures, GDP, inflation, unemployment and the so forth. The module should be designed in such a way to use interactive teaching methods, real-world examples, and encouraging discussions to deepen students' understanding of micro economic fundamentals</i>		10

Essential Readings:

1. Principles of Economics by N. Gregory Mankiw
2. Economics: Principles, Problems, and Policies'' by Campbell R. McConnell and Stanley L. Brue
3. Microeconomics & quot; by A. Koutsoyiannis
4. Microeconomics: Theory and Applications with Calculus by Jeffrey M. Perloff
5. Macroeconomics by N. Gregory Mankiw
6. Macroeconomics: Principles, Applications, and Tools by Arthur O'Sullivan, Steven M. Sheffrin, and Stephen J. Perez
7. Indian Economy by Ramesh Singh
8. Indian Economy: Performance and Policies & quot; by Uma Kapila

Reference Distribution:

Module	Unit	Reference No.	Remarks
1	1	Essential Readings 1 and 2	
	2	Essential Readings 1 and 2	
	3	Essential Readings 1 and 2	

	4	Essential Readings 1 and 2	
2	1	Essential Readings 3 and 4	
	2	Essential Readings 3 and 4	
	3	Essential Readings 3 and 4	
	4	Essential Readings 3 and 4	
	5	Essential Readings 3 and 4	
3	1	Essential Readings 5 and 6	
	2	Essential Readings 5 and 6	
	3	Essential Readings 5 and 6	
	4	Essential Readings 5 and 6	
	5	Essential Readings 5 and 6	
4	1	Essential Readings 7 and 8	
	2	Essential Readings 7 and 8	
	3	Essential Readings 7 and 8	
	4	Essential Readings 7 and 8	
	5	Essential Readings 7 and 8	
5	-	Essential Reading 1, 2, 5 and 6	Preferably

Suggested Readings: NIL

Assessment Rubrics:

Evaluation Type		Marks
End Semester Evaluation		70
Continuous Evaluation		30
a)	Test Paper- 1	10
b)	Test Paper-2	10
c)	Assignment	5
d)	Seminar	5
e)	Book/ Article Review	-
f)	Viva-Voce	-
g)	Field Report	-
Total		100