

**Course Code: BA201**

**Economics**

**3L: 0T:0P 3 credits**

**Module 1:**

Basic Principles and Methodology in Economics. Demand and Supply analysis; Elasticity measurement.

Theory of the Firm and Market Structure-Perfect Competition, Monopoly, Monopolistic Competition, Duopoly, and Oligopoly.

Basic Macroeconomics- National income, (including GDP/GNP/NI/Disposable Income) and Identities for both closed and open economies. Aggregate demand and Supply (IS/LM). Price Indices (WPI/CPI), Interest rates, inflationary growth and Phillips Curve.

Components of Monetary and Financial System, Central Bank –Monetary Aggregates; Commercial Banks & their functions; Capital and Debt Markets. Monetary and Fiscal Policy

**Module 2:** Public Sector Economics –Welfare, Externalities, Labour Market. Public utilities, public and private expenditure, and public income. Taxation.

**Module 3:** Elements of Business/Managerial Economics and forms of organizations. Cost & Cost Control –Techniques, Types of Costs, Lifecycle costs, Budgets, Break even Analysis, Capital Budgeting,

Investment Analysis – NPV, ROI, IRR, Payback Period, Depreciation, Time value of money (present and future worth of cash flows).

Business Forecasting – Elementary techniques.

**Module 4:** Indian economy - Brief overview of post-independence period – plans. Post reform Growth, Structure of productive activity.

Issues of Inclusion – Sectors, States/Regions, Groups of people (M/F), Urbanization.

Employment–Informal, Organized, Unorganized, Public, Private.

Challenges and Policy Debates in Monetary, Fiscal, Social, External sectors.

Module 5:Introduction to Acts pertaining to-Minimum wages, Workman's compensation, Contracts, Arbitration, Easement rights.

**Books / References**

1. Salvadore, Dominik. (2009). Microeconomics: Theory and Applications. Oxford University Press.
2. D. N. Dwivedi. (2011). Microeconomics. Pearson Education.
3. Mankiw Gregory N. (2002), Principles of Economics, Thompson Asia
4. V. Mote, S. Paul, G. Gupta(2004), Managerial Economics, Tata McGraw Hill
5. Misra, S.K. and Puri (2009), Indian Economy, Himalaya
6. Acts Related to Minimum Wages, Workmen's Compensation, Contract, and Arbitration
7. Business Economics, Dr. Pradip Mahanta and Mr. Anurag Hazarika, Balaji Publishers, Meerut.