

# Semester III

## GENERIC ELECTIVES (GE-3.1): Economic Behaviour

### Credit distribution, Eligibility and Pre-requisites of the Course

Course title & Code	Credits	Credit distribution of the course			Eligibility criteria	Pre-requisite of the course	Department offering the course
		Lecture	Tutorial	Practical/ Practice			
GE 3.1; Economic Behaviour	4	3	1	0	Class XII pass	NIL	Management Faculty of CIC

### Learning Objectives

The purpose of this course is to familiarize the student with the present day modern economics that is both intuitive and relevant to the students. The course introduces the generally accepted concepts of economics both at the micro and macro level. In addition to this, the purpose of this course is to analyse how individual decision-makers, both consumers and producers and the government policies, behave in a variety of economic environments.

### Learning outcomes

After completing this course, student will be able to:

- understand the basic structure of the economic ecosystem.
- Conceptualize how individuals and firms allocate resources and how market prices are determined.
- understand shifts in supply and demand and their implications for price and quantity sold.
- analyse firms' decisions mathematically using a production function and calculate their optimal level of production, costs, and profits.
- Learn to model the decisions made by firm in a monopoly and an oligopoly, and the implications of these alternate structures for consumer welfare.
- Learn to perceive the nation's economy as a whole and compare the views of Keynes and the classical economists.
- Learn various techniques measuring and tracking macroeconomics using GDP and CPI.

- Analyse the model of full employment and use it to examine important macroeconomic issues, such as the extent to which taxes may depress economic activity and lower the level of GDP.

## SYLLABUS

### Unit I: The Economic Problem

Scarcity and Choice; Market economies and the price system; Variables, correlation and causation; Recommending appropriate policies [8 hours]

### Unit II: The supply and demand model

Elasticity of supply and demand; Market equilibrium; Demand curve and behaviour of consumers; Supply curve and behaviour of firms [11 hours]

### Unit III: Efficiency of markets

Rise and fall of industries; Monopoly; Antitrust policy; Taxes, transfers and income distributions [11 hours]

### Unit IV: Macroeconomics

Unemployment, inflation and interest rates; Macroeconomic theory and policies; Measuring theoretical and actual GDP [15 hours]

### Essential/recommended readings

- Principles of Economics, J.B. Taylor and A. Weerapana, Flatworld, 9<sup>th</sup> Edition, 2021.
- Principles of Economics, K. E. Case, R. C. Fair and S. C. Oster, Pearson Education, 13<sup>th</sup> Edition, 2019.
- Principles of Economics, N. G. Mankiw, Cengage, 9<sup>th</sup> Edition, 2021.

## GENERIC ELECTIVES (GE-3.2.): Electronic Circuit elements and innovation lab

### CREDIT DISTRIBUTION, ELIGIBILITY AND PRE-REQUISITES OF THE COURSE

Course title & Code	Credits	Credit distribution of the course			Eligibility criteria	Pre-requisite of the course	Department offering the course
		Lecture	Tutorial	Practical/ Practice			
GE 3.2.; Electronic Circuit Elements and Innovation Lab	4	2	0	2	Class XII pass	Mathematics till XII	Physics/ Electronics Faculty of CIC

### Learning Objectives

This module involves interactive learning of A.C. fundamentals. It helps to understand the basic network analysis of electronic circuits. It also provides the interface to understand the working of