LESSON PLAN, 2023-2024

ECONOMICS HONOURS (ECOA)

SEMESTER 3

Core Course 5: Intermediate Microeconomics - 1

TOPIC	NUMBER OF CLASSES
DB: Consumer Theory Revisited	2
Preference	2
Utility	1
Budget constraint	2
Choice	1
Demand	2
Application of Indifference curve approach	2
Derivation of labour supply curve	1
Intertemporal choice - Saving and borrowing	1
Revealed Preference Theory:	2
Tutorial	3
IC: Consumer Theory Revisited • Choice under Risk • The Demand for Risky Assets • Trade-off between Risk and Return	2 2 3
Tutorial	2
KN:	

Market Structure: Perfect Competition • Features • Short run equilibrium: Firm and Industry • Short run supply curve: Firm and Industry • Long run equilibrium • Long run Industry supply curve with or without external economies and diseconomies	 3 3 2 3 3
Imperfect Market Structure: Monopoly • Monopoly and anti-trust policy • Government policies towards competition • Sources of Monopoly power • Index of Monopoly power • Equilibrium of single plant monopoly: short run and long run • Supply curve of monopoly • Multi-plant monopoly • Natural monopoly • Price discriminating monopoly, Perfect discrimination • Peak-load pricing, bundling, two-part tariff • Dead-weight loss of Monopoly • Constrained revenue maximisation • Monopsony	 2 1 1 2 2 2 1 2 3 2 1 3 2
Imperfect Market Structure: Monopolistic Competition • Concept • Product diversification and non-price competition • Perceived and proportional demand curve • Short run and long run equilibrium • Excess capacity Tutorial	 1 1 2 3 2 10
other activities	5
TOTAL CREDIT	90

Core Course 6: Intermediate Macroeconomics – I

TOPIC	NUMBER OF CLASSES

DB
The Classical System
 	
    The Classical view of macroeconomics in respect of the determination of employment,output and prices
 	
    Say's law and Walras' law
 	
    Dichotomy between the real sector and monetary sector
 	
    Neutrality of money
 	
The Complete Keynesian Model
 	
    Comparison with the classical system
 	
    Price flexibility
 	
    Real Balance Effect
 	
    Tutorial
	5
	
	3
	
	3
	
	3
	
	4
	
	2
	
	1
	
	4

RR CKM: Derivation of agg.dd. & ss. Curve Keynesian lab. ss. Function Determination of equilibrium Wage rigidity Involuntary unemployment Underemployment equilibrium Effects of change in money ss. & other factors on CKM Money illusion Inflation, unemployment & expectations: Phillips curve Adaptive & rational expectations Policy ineffectiveness debate Agg. Ss. & Phillips curve Inflation, unemployment & Phillips curve Shift of the Phillips curve	3 2 2 1 2 2 3 1 1 2 2 3 3 3

Disinflation & sacrifice ratio Tutorials	1 7
SB: Open Economy Models • Short-run open economy models • Mundell-Fleming model • Exchange rate determination • Purchasing power parity • Asset market approach • Dornbusch& overshooting model • Monetary approach to balance of payments • International financial markets Tutorial	 2 2 2 2 3 2 3 2 4
Other Activities	5
TOTAL CREDIT	90

Core Course 7: Mathematical Methods For Economics-II

TOPIC	NUMBER OF CLASSES

IC: Classical Optimization • First order; second order conditions and Sufficiency requirements • Local , Global Optima ; Local – Global Theorem • Kuhn-Tucker condition • Lagrangian Technique Dynamic Methods : algebraic and geometric exposition • Linear Differential and Difference equations systems • Lyapunov stability • Applications Tutorial	3 3 3 3 6 2 5 5
SB: Multi-variable function: some concepts • Convex sets • Geometric properties of convex functions, their characterizations, properties and applications • Quasiconvex functions, their characterizations, properties and applications, the implicit function • Homogeneous and homothetic functions: characterizations and application to comparative statics problems • Maximum (and Minimum) Value Functions • Envelope Theorem; Shadow prices; envelope theorem and applications Linear Programming and Duality • Basic concepts and solution methods (graphical and simplex) • Duality theorem • Applications: Duality in Consumer Thoery: Producer's Theory: Wong-Viner Theorem; Properties of cost functions Simultaneous Equation Systems • Systems of linear equations: properties of their solution sets • Determinants: characterization, properties and applications • Linear and non-linear simultaneous systems • Eigen Values, Eigenvectors and Jacobean Transformations	1 2 3 2 1 3 3 2 4 3 3 3 4

Tutorial	8
KN: Game Theory and its Applications • Constant and non-constant sum game • Two person zero sum game • Pure and Mixed strategy • Nash equilibrium • Method of Dominance • Maximin-minmax principle • Solution of mixed strategy • Cournot model • Prisoner's dilemma Tutorial	1 1 2 1 1 1 2 1 1 2
other activities	5
TOTAL CREDIT	90