

## INTER/MILTIDISCIPLINARY COURSE

### INTER/MULTIDISCIPLINARY COURSES (3 Credit Each)

Inter/multidisciplinary course

Semester	course no.	Title of the paper	Total Credit	Proposed by Department
Second Semester	EC1. ID1	Elementary Microeconomics **	3	Economics
Third Semester	EC3.ID2	Elementary Macroeconomics **	3	Economics

*\*\*Students have the option to choose SEC from the common pool of courses across disciplines.*

**Semester – 2**  
**Elementary Microeconomics**  
**(Interdisciplinary – 1)**

**Course code: EC2.ID1**  
**Credit:3**

**Course outline**

This course is designed to expose the students to the basic principles of micro economic theory. The emphasis will be on thinking like an economist and the course will illustrate how microeconomic concepts can be applied to analyze real-life situations. The demand and supply behaviours in the market will be imparted to the learners.

**Unit – I: Nature and scope of Economics**

Definition of Economics; Methodology of economics; Basic economics problems; Science of economics; economic systems.

**Unit - II. Demand and supply**

Law of demand and supply; determinants of individual demand and supply; shift in the demand and supply curves. Elasticity and its application

**Unit – III: Market structure**

Concept and features of perfect and imperfect competition; Equilibrium of a firm and industry under perfect competition – short-run and long-run.

**Reading list:**

Karl E. Case and Ray C. Fair, *Principles of Economics*, Pearson Education Inc., 8<sup>th</sup> Edition, 2007.

N. Gregory Mankiw, *Economics: Principles and Applications*, India edition by South Western, Cengage Learning India Private Limited, 4<sup>th</sup> edition, 2007.

Joseph E. Stiglitz and Carl E. Walsh, *Economics*, W.W. Norton & Company, Inc., New York, International Student Edition, 4<sup>th</sup> Edition, 2007.

**Semester – 3**  
**Elementary Macroeconomics**  
**(Interdisciplinary-2)**

**Course code: EC3.ID2**  
**Credit: 3**

**Course outline**

This course introduces the students to the basic concepts of Macroeconomics which deals with the aggregate economy. This Course discusses the preliminary concepts associated with the determination and measurement of aggregate Macroeconomics variables like savings, investment, money, inflation etc.

**Unit- I: Introduction to macroeconomics**

Meaning, nature and scope of Macroeconomics; National Income – concepts and importance; circular flow of income and expenditure – open and closed economy

**Unit - II: Money and Banking**

Definitions and functions of money; meaning and functions of commercial banks and central bank; credit creation and its limitation

**Unit - III: Inflation**

Meaning, Types, causes and effects of Inflation; Demand-pull and Cost-push inflation; Deflation – causes and effects

**Reading List**

Dornbusch, Fischer and Startz, *Macroeconomics*, Mc Graw Hill, 11<sup>th</sup> edition, 2010.

N. Gregory Mankiw. *Macroeconomics*, Worth Publishers, 7<sup>th</sup> edition, 2010.

Olivier Blanchard, *Macroeconomics*, Pearson Education, Inc., 5<sup>th</sup> edition, 2009.

Charles I. Jones, *Introduction to Economic Growth*, W.W. Norton & Company, 2<sup>nd</sup> edition, 2002.

Andrew B. Abel and Ben S. Bernanke, *Macroeconomics*, Pearson Education, Inc., 7<sup>th</sup> edition, 2011.

Errol. D'Souza, *Macroeconomics*, Pearson Education, 2009.

Robert J. Gordon, *Macroeconomics*, Prentice-Hall India Limited, 2011.