

TEACHING PLAN FOR B.A. (HONS) ECONOMICS SEMESTER- IV

UGCF COURSE: ECON010 Credit 4

(Intermediate Microeconomics-II: Market, Government, and Welfare)

Teacher Name: Sanjeev Kumar

Readings:

- Serrano, Roberto and Feldman, Alan (2012), A short course in intermediate Microeconomics with Calculus, Cambridge University Press [SF]
- Espinola-Arredondo, Ana and Munoz-Garcia, Felix (2020), Intermediate Microeconomic Theory, MIT Press [AMG]
- Osborne, M J and Rubinstein, A (2020), Models in Microeconomic Theory, Open Book Publishers [OR]
- Munoz-Garaia, Felix (2017) Practice Exercises for Advanced Microeconomic Theory, MIT Press. [G]
- Dunaway, Eric; Strandholm, John C., Espinola-Arredondo, Ana and Munoz-Garcia, Felix (2020) Practice Exercises for Intermediate Microeconomic Theory, MIT Press [DSEM]

UNIT	TOPIC	READINGS	NO. OF LECTURES
UNIT I: Monopoly	Monopoly pricing, Inefficiency, Price discrimination, Regulation	[AMG] Ana and Munoz-Garcia - Ch 10, Ch 11 Monopoly and Price Discrimination and Bundling, MIT Press.	9 hours (Suggested weightage 20 Marks)
UNIT II: General Equilibrium	Exchange economy, Robinson Crusoe economy, Pareto optimality, Welfare theorems, Welfare and social choice	[SF] Roberto Serrano and Alan Feldman- Ch. 15 [DSEM] Dunaway, Eric; Strandholm, John C., Espinola-Arredondo, Ana and Munoz-Garcia - Applications, Chapter 9 Practice Exercise for Intermediate Micro Economic Theory, MIT Press.	9 hours (Suggested weightage 30 Marks)
UNIT III: Models of Monopolistic Competition	Firms with differentiated products, mark-up, short-run, and long-run equilibrium	[SF] Roberto Serrano and Alan Feldman – Ch.12 Monopoly and Monopolistic Competition Cambridge University Press.	9 hours (Suggested weightage 10 Marks)
UNIT IV: Externalities	Market inefficiency under externalities, Pigou tax, Coase theorem, Market creation and other solutions	[AMG] Ana and Munoz-Garcia - Ch 17 Externalities and Public Goods. MIT Press.	9 hours (Suggested weightage 20 Marks)
UNIT V: Public Good	Inefficiency of market equilibrium, Optimal public good provision, Free rider problem, Lindahl taxes	[SF] Roberto Serrano and Alan Feldman – Ch.18 Public Goods, Cambridge University Press.	9 hours (Suggested weightage 20 Marks)

Assessment:

1. Internal Assessment (IA): 30 Marks – one class test, another test or presentation (12 marks each), and 6 marks for attendance.
2. Continuous Assessment (CA): 40 marks – for projects, presentations, etc. (35 marks) and 5 marks for attendance.
3. The end semester exam: 90 marks will comprise numerical and other questions

TEACHING PLAN FOR B.A.(P) SEMESTER – VI

Teacher: Sanjeev Kumar

PGE 61 Principles of Macroeconomics (Generic Elective, GE) Credit:6

UNIT	TOPIC	READINGS	NO. OF LECTURES
Introduction	What is macroeconomics? Macroeconomic Issues in an Economy	(i) Abel and Bernanke Chapter 1 “Introduction to Macroeconomics”; Sections 1.1, 1.2 and 1.3 (pp2 to 23) (Chapter 1 in LPE 5 th edition)	Approx. 5
National Income Accounting	Concepts of GDP and National Income; measurement of national income and related aggregates; nominal and real GDP; limitations of the GDP concept.	(i) Abel and Bernanke Chapter 2 “The Measurement and Structure of the National Economy”; Sections 2.1, to 2.5 (pp 24 to 59) (Chapter 2 in LPE 5 th edition)	Approx. 10
Determination of GDP	Actual and potential GDP; aggregate expenditure; consumption function; investment function; equilibrium GDP; concepts of MPS, MPC; autonomous expenditure; concepts of multiplier.	(i) Dornbusch, Fisher and Startz Chapter 10 “Income and Spending”; Sections 10.1, 10.2 and 10.3 (pp 198 to 209) (ii) Abel and Bernanke Chapter 4 “Consumption, Saving and Investment”; Sections 4.1 and 4.2 (pp111 -113, 122-128) (Chapter 4 in LPE 5 th Edition)	Approx. 20
National Income Determination with Government and in an Open Economy	Fiscal policy; impact of changes in government expenditure and taxes; net exports and equilibrium national income.	(i) Dornbusch, Fisher and Startz Chapter 10 “Income and Spending”; Sections 10.4 to 10.6 (pp 209 to 222) (ii) Net exports (Lipsey and Chrystal, pp. 386 to 392, 12 th Edition or pp 421-24, 13 th Edition)	Approx. 10
Money in a Modern Economy	Concept of money in a modern economy; monetary aggregates; demand for money; quantity theory of money; liquidity preference and rate of interest; money supply and credit creation; monetary policy.	(i) Dornbusch, Fisher and Startz Chapter 16 “Demand for Money”; Sections 16.2, 16.3 and 16.5 (ii) Blanchard and Johnson Chapter 4; Sections 4.1 to 4.4 (pp 83 to 104)	Approx. 15

Readings:

1. Abel, A., Bernanke, B. (2008). Macroeconomics, 5th ed. Pearson Education.
2. Blanchard, O, Johnson, D. (2017). Macroeconomics, 6th ed. Pearson Education.
3. Dornbusch, R., Fischer, S., Startz, R. (2018). Macroeconomics, 12th ed. McGraw Hill Education India.
4. Lipsey, R. & Chrystal, A. (2015), Economics, 13th Edition, OUP, (pp 421-24). And 12th Edition (page 386 to 392)

Assessment:

1. Internal evaluation will comprise 1 class test and another test or presentation (10 marks each) and 5 marks for attendance.
2. The end semester exam (75 marks) will comprise two sections: A and B. Sections A will comprise short questions of 5 marks each (5 to be attempted out of 7) and Section B will comprise long questions of 10 marks each (5 to be attempted out of 7). Questions based on numerical problems of approximately 15 to 20 marks to be included. The examination weightage: Topic 1 and 2: 20%; Topic 3 and 4: 50%; Topic 5: 30%.