

Name of the faculty : Dr. Deepshikha Kalra
 Discipline : Common for all branches
 Semester : 3 rd
 Subject : Economics for Engineers
 Duration : 15 weeks (August- November 2019)
 Work Load (Lecture/ Practical) per week (in hours): Lecture-03

Unit	Topic	Reference	No. of Hours
1	Definition of Economics- Various definitions, types of economics- Micro and MacroEconomics, nature of economic problem,;	Book 1 – ch 1 Book 2 – ch 1	2
	Production Possibility Curve, Economic laws and their nature, Relationship between Science, Engineering, Technology and Economic Development.	Book 1 – ch 2 Book 2 – ch 2	3
	Demand- Meaning of Demand, Law of Demand, Elasticity of Demand- meaning,factors	Book 1 – ch 2 Book 2 – ch 3	2
2	Production- Meaning of Production and factors of production, Law of variable proportions, and	Book 1 – ch 2 Book 2 – ch 4	2
	Returns to scale, Internal external economies and diseconomies of scale.;	Book 1 – ch 2 Book 2 – ch 4	2
	Various concepts of cost of production- Fixed cost, Variable cost, Money cost, Realcost, Accounting cost, Marginal cost, Opportunity cost.	Book 2 – ch 4	2
	Shape of Average cost, Marginal cost, Total cost etc. in short Run & Long Run	Book 2 – ch 4	2
3	Market- Meaning of Market, Types of Market- Perfect Competition,	Book 1 – ch 3 Book 2 – ch 5	1
	Monopoly,	Book 1 – ch 3 Book 2 – ch 5	1
	Monopolistic Competition and Oligopoly (main features).	Book 1 – ch 3 Book 2 – ch 5	2
	Supply- Supply and law of supply, Role of demand	Book 1 – ch 3	2

	&Supply in price determination and	Book 2 – ch 5	
	effect of changes in demand and supply on prices.	Book 1 – ch 3 Book 2 – ch 5	2
4	Indian Economy- Nature and characteristics of Indian economy as under developed,	Book 1 – ch 5 Book 2 – ch 8	1
	developing; and mixed economy (brief and elementary introduction),	Book 1 – ch 5 Book 2 – ch 8	1
	Privatization - meaning, Merits & Demerits	Book 1 – ch 5 Book 2 – ch 8	1
	Globalization of Indian economy - merits and demerits.	Book 1 – ch 5 Book 2 – ch 8	2
	Banking- Concept of a Bank, Commercial Bank- functions, Central Bank- functions,	Book 1 – ch 5 Book 2 – ch 8	2
	Difference between Commercial & Central Bank.	Book 1 – ch 5 Book 2 – ch 1	2