

LESSION PLAN
BA 1st Semester
Subject: - Economics
Paper: - Micro Economics

Session: 2024-25

1ST WEEK (22 July to 28 July, 2024)

CHAPTER -1 Nature and Scope of Economics	<ul style="list-style-type: none">➤ What is Economics and its different definition?➤ Nature and Scope of Economics?<ul style="list-style-type: none">-Is Economics a Science?-Is Economics an Art?-Subject Matter of Economics?➤ Limitation of Economics➤ Micro and Macro Economics
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2ND WEEK - (29 July to 4 August, 2024)

CHAPTER -2 Methods of Economics	<ul style="list-style-type: none">➤ Method of Economics<ul style="list-style-type: none">– What is Deductive and Inductive Methods?➤ Positive and Normative Economics?➤ Static and Dynamic Analysis?➤ Partial and General Equilibrium?
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3RD WEEK – (5 August to 11 August, 2024)

CHAPTER -3 Role of an Economists	<ul style="list-style-type: none">➤ Role of an Economist?➤ Responsibilities of an Economist?➤ Significance of Economics?➤ Thinking like an Economist?➤ The Economist as a Scientist and a Policy Adviser?➤ Economic Policies<ul style="list-style-type: none">- Fiscal Policy and Monetary Policy
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4TH WEEK - (12 August to 18 August, 2024)

<p>CHAPTER -4</p> <p>Economic Activities and Systems</p>	<ul style="list-style-type: none"> ➤ Economic Activities: The Concept and Types. -Production, Consumption, Investment and Exchange ➤ Organization of Economic Activities. ➤ Economic System: The Concept and Types. -Capitalism, Socialism and Mixed System ➤ Production Choices in Modern Mixed Economics. ➤ Role of Government in Modern Mixed Economics.
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5TH WEEK - (19 August to 25 August, 2024)

<p>CHAPTER -5</p> <p>Firms and Households</p>	<ul style="list-style-type: none"> ➤ Meaning of Firms and Households? ➤ Relationship between Firms and Households. ➤ Circular Flow of Income. ➤ Input Market and Output Market. ➤ Circular Flow of Economic Activities. ➤ Importance of Circular flow of Income.
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6TH WEEK - (26 August to 1 September, 2024)

<p>CHAPTER -6</p> <p>Demand, Supply and Market Equilibrium</p>	<ul style="list-style-type: none"> ➤ Concept and law of Demand. ➤ Demand Scheduled and Curve. ➤ Determinants of Demand and Demand Function. ➤ Why does Demand Curve Slope Downwards? ➤ Exceptions to the Law of Demand. ➤ Movement along the Demand Curve and Shift of Demand Curve
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7TH WEEK - (2 September to 8 September, 2024)

<p>CHAPTER -6</p> <p>Demand, Supply and Market Equilibrium</p>	<ul style="list-style-type: none"> ➤ Concept and law of Supply. ➤ Supply Scheduled and Curve. ➤ Determinants of Supply and Supply Function. ➤ Movement along the Supply Curve and Shift of Supply Curve. ➤ Market Equilibrium and Price Determination. ➤ Change in Equilibrium.
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8TH WEEK - (9 September to 15 September, 2024)

<p>CHAPTER -7 Elasticity of Demand and Supply</p>	<ul style="list-style-type: none">➤ What is Elasticity of Demand?➤ What is Price Elasticity of Demands?<ul style="list-style-type: none">- Degrees of Price Elasticity of Demand.➤ Measurement of Price Elasticity of Demand.<ul style="list-style-type: none">- Total Expenditure Method.- Percentage Method.- Point Method.- Arc Method.- Revenue Method.- Importance of Price Elasticity of Demand.
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9TH WEEK - (16 September to 22 September, 2024)

<p>CHAPTER -7 Elasticity of Demand and Supply</p>	<ul style="list-style-type: none">➤ Income Elasticity of Demand?<ul style="list-style-type: none">- Measurement and Degree of Income Elasticity of Demand.➤ Cross Elasticity of Demand?<ul style="list-style-type: none">- Degree of Cross Elasticity of Demand.➤ Price Elasticity of Supply.<ul style="list-style-type: none">- Degree of Elasticity of Supply.➤ Importance and Factors Influencing Elasticity of Supply.
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10TH WEEK - (23 September to 29 September, 2024)

<p>CHAPTER -8 Cardinal Utility Analysis and Consumer's Equilibrium</p>	<ul style="list-style-type: none">➤ What is Cardinal Utility Analysis?<ul style="list-style-type: none">-Feature and Assumptions of Utility.-Difference and Relation between TU and MU.➤ Law of Diminishing Marginal Utility?➤ Law of Equi-marginal Utility.➤ Consumer's Equilibrium – Utility Analysis.
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11TH WEEK - (30 September to 6 October, 2024)

<p>CHAPTER -9 Ordinal Utility Analysis and Consumer's Equilibrium</p>	<ul style="list-style-type: none">➤ What is Indifference Curve?<ul style="list-style-type: none">- Indifference Scheduled and Map.- What is Marginal rate of Substitution?- Assumption and Properties of IC.➤ Budget Line or Price Line.➤ Consumer's Equilibrium - IC Analysis.➤ Comparison between Utility and Indifference Curve Analysis.
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12TH WEEK - (7 October to 13 October, 2024)

<p>CHAPTER -10 Consumer's Surplus</p>	<ul style="list-style-type: none">➤ What is Consumer Surplus?<ul style="list-style-type: none">- Measurement of Consumer Surplus?- Marshallian and Hickian Approach.➤ Importance of the Concept of Consumer's Surplus.
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13TH WEEK - (14 October to 20 October, 2024)

<p>CHAPTER – 11 Production Function and Law of Production</p>	<ul style="list-style-type: none">➤ What is Production Function?<ul style="list-style-type: none">- Factors of Production.- Time Period.- Short Run and Long Run Production Function.- Concept of Output or Product.➤ Law of Production<ul style="list-style-type: none">- Law of Variable Proportion.- Return to a Factor.- Three Stage of Production.- Return to a Scale.
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14TH WEEK - (21 October to 27 October, 2024)

<p>CHAPTER – 12 Theory of Cost</p>	<ul style="list-style-type: none">➤ Concept of Cost.<ul style="list-style-type: none">- Money, Real, Accounting, opportunity, Economic, Social, Private, Explicit and Implicit Cost.➤ Cost Function.➤ Theories of Cost<ul style="list-style-type: none">- Traditional Theory of Cost.
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15TH WEEK - (28 October to 3 November, 2024)

Diwali Holidays

16TH WEEK – (4 November to 10 November, 2024)

<p>CHAPTER – 13</p> <p>Concepts of Revenue</p>	<ul style="list-style-type: none">➤ What is Revenue?<ul style="list-style-type: none">- Concept of Revenue.➤ Concept of Revenue under different market conditions.<ul style="list-style-type: none">- Under Perfect Competition.- Under Monopoly.- Rectangular Hyperbola Curve under Monopoly.➤ Geometrical relation among Total, Average and Marginal Revenue.
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17TH WEEK - (11 November to 17 November, 2024)

Discuss Important Question of 1st and 2nd Units.

18TH WEEK - (18 November to 22 November, 2024)

Discuss Important Question of 3rd and 4th Units.