

## Lesson Plan (odd semester)

Indira Gandhi National College, Ladwa

Name: Dr. Yashpal Singh

Class: B.A. I

Subject: Micro Economics

Session: 2022-23

Duration: 16 weeks

<b>(1-3 September)</b>	
Introduction, Course overview, course requirements/ expectations, expectations in class time, students' responsibility and assessment procedure	
<b>Week 1 (5- 10 September)</b>	<b>Assignments</b>
	Economics- Introduction, definition, Nature of economics, Scope of economics, The economic problem: scarcity and choice, Production possibility curve
<b>Week 2 (12- 17 September)</b>	<b>Assignments</b>
	Economic system – capitalism, socialism, Mixed Economic system, Demand, demand schedule, demand curve, demand function
<b>Week 3 (19- 24 September)</b>	<b>Assignments</b>
	Law of demand, change in quantity demanded and change in demand, Elasticity of demand; meaning, degrees, measurement and Determinants
<b>Week 4 (26 September - 1 October)</b>	<b>Assignments</b>
	Importance of price elasticity of demand, <b>Class test (Slow &amp; Advance learner)</b> , Cardinal utility analysis-concepts, Law of diminishing marginal utility
<b>Week 5 (3- 8 October)</b>	<b>Assignments</b>
	Law of equi- marginal utility, Consumer's equilibrium, Indifference curve, Properties of indifference curve analysis, Budget line and shifting of budget line
<b>Week 6 (10- 15 October)</b>	<b>Assignments</b>
	Consumer's equilibrium, Price, income and substitution effect, Consumer surplus, <b>group discussion on Case study</b>
<b>Week 7 (17- 21 October)</b>	<b>Assignments</b>
	Production function, Increasing returns to a factor, Constant returns to a factor, The law of diminishing returns, Three stages of production
<b>Week 8 (27- 29 October)</b>	<b>Assignments</b>
	Returns to scale, Isoquant curve, Properties of isoquant curves, Iso-cost line,
<b>Week 9 (31 October- 5 November)</b>	<b>Assignments</b>

	difference between isoquants and indifference curves, Least cost combination, Expansion path and ridge lines, Isoquants and returns to scale, Isoquants and returns to a factor, <b>group discussion on Case study</b>
<b>Week 10 (7-12 November)</b>	<b>Assignments</b>
	Internal economies of scale, External economies of scale Diseconomies of scale, Supply and law of supply
<b>Week 11 (14-19 November)</b>	<b>Assignments</b>
	Determinants of supply, change in quantity supplied and change in supply, Causes of change in supply, Degrees of price Elasticity of supply,
<b>Week 12 (21-26 November)</b>	<b>Assignments</b>
	Factors influencing Elasticity of supply, Concepts of cost, short period costs, long period costs,
<b>Week 13 (28 November-3 December)</b>	<b>Assignments</b>
	Modern theory of cost, Total, average and marginal revenue, <b>group discussion on Case study</b>
<b>Week 14 (5-10 December)</b>	<b>Assignments</b>
	Break even analysis and its uses, <b>Quiz contest</b>
<b>Week 15 (12-17 December)</b>	<b>Assignments</b>
	group discussion on case studies and problems of unit 1
<b>Week 16 (19-24 December)</b>	<b>Assignments</b>
	Discussion on problems of unit 2 and 3