

Lesson Plan MDC Economics.

22 nd July to 15 th Aug.	Nature and Scope of Economics, Definitions of Economics, Important Concepts of Economics, Scarcity and Choice, The Basic issues of What to produce, How to produce and for whom to produce, Problem of distribution of output, Branches of Economics.
16 th Aug to 31 st Aug.	Concept of Demand, law of Demand, Determinants of Demand, Law of Supply and Determinants of Supply, Market Equilibrium and Price mechanism. Meaning of Elasticity of Demand. Different types of Market structure: Perfect Competition and its Characteristics, Monopoly and its characteristics, Monopolistic competition and Oligopoly.
1 st Sep. to 20 th Sep.	Nature and Scope of Macroeconomics, difference between Micro and Macro Economics, Macroeconomic concerns, The role of Government in the Macro Economy, Introduction to National Income: Concept of GDP, GNP and National Income, Nominal and Real GDP, Limitations of the GDP Concept, Circular flow of Income in two, three and four sector Economy, Inflation: Meaning and Types.
21 st Sep. to 20 th Oct.	Importance of the Study of International Economics; Inter-regional and International trade; Theories of absolute Advantage and Comparative Advantage. Measurement of development and development Gap: GDP, Per Capita Income, Gini Coefficient and Human development Index (HDI).
21 st Oct. to	Revision.

Snehal
Prof Eco.
02.09.2025.

Lesson Plan
M. A Economics Previous.

History of Economic thought M 24 ECO-106.

1 st Aug to 31 st Aug.	overview of the mercantilists school and the Physiocrats school. The classical school. Adam Smith theory of moral sentiments, Wealth of Nations. The Economy Law of a Competitive Economy. Theories of Malthus. Historical and intellectual setting - Malthus' Population Theory, David Ricardo. The Currency Question, The theory of Diminishing Returns and Rent. Theory of Exchange. Value and Relative Prices. The Distribution of Income. Jeremy Bentham, Jean Baptiste Say, William Sen and John Mill
1 st Sept to 30 th Sep.	overview of Socialism. Henri Comte, De Saint Simon, Charles Fourier, Simonde. De Simonde Robert Owen. Marxian Socialism Marx's Theory of History. Assessment of Marx's Economics.
1 st Oct to 31 st Oct.	Alfred Marshall. Utility and Demand. Supply, Equilibrium Price and quantity. Distribution of Income, Increasing and Decreasing Cost industries The New Classical school. Departure from pure Competition Piero Sraffa, Chamberlin, John Robinson. Welfare Economics - Vilfredo Pareto, Pigou, Arrow James M. Brief discussion.

1st Nov
to
15th Nov.

overview of Keynesian School. The Keynesian school. Development Since Keynes. Alvin H Hansen. Paul A Samuelson. The Past Keynesians, The new Keynesians.

Overview of the Chicago School. Milton Friedman. Robert E Lucas. Jr Gary S. Becker.

Revision From 16th Nov.