


Department of Liberal Education
Era University, Lucknow
Course Outline
Effective From: 2023-24

Name of the Program		B.A. / B.Sc. (LIBERAL EDUCATION)		Year/ Semester:		1 st / 1 st	
Course Name	Introduction to Economics I	Course Code:	ECO101	Type:	Theory		
Credits	05			Total Sessions Hours:	75 Hours		
Evaluation Spread	Internal Continuous Assessment:	50 Marks		End Term Exam:	50 Marks		
Type of Course	<input type="radio"/> Compulsory	<input checked="" type="radio"/> Core	<input type="radio"/> Creative	<input type="radio"/> Life Skill			
Course Objectives	This paper will make students understand <ol style="list-style-type: none"> 1. The meaning and relevance of Economics and its implication in daily life. 2. Basic economic concepts and terms 3. The operation of a market system 						
<i>Course Outcomes(CO): After the successful course completion, learners will develop the following attributes:</i>							
Course Outcome (CO)	Attributes						
CO1	Students will understand the meaning, scope, functions, and importance of Economics, its relationship with other disciplines, and also the central problems of an economy.						
CO2	Students learn general concepts of Economics, which helps them, understand every other paper in economics. So, the paper serves as a foundation.						
CO3	Students will understand demand, supply, and markets						
CO4	Students will be familiar with the Sectoral division in India.						
Pedagogy	Interactive, discussion-bases, student-centered, presentation.						
Internal Evaluation Mode	Mid-term Examination: 20 Marks Activity: 10 Marks Class test: 05 Marks Online Test/Objective Test: 05 Marks Assignments/Presentation: 05 Marks Attendance: 05 Marks						
Session Details	Topic				Hours	Mapped CO	
Unit 1	Economics: an introduction Why Economics? An Overview Relationship of Economics with other disciplines Meaning, scope, functions and importance of Economics Meaning of microeconomics and macroeconomics; positive and normative economics What is an economy? Central problems of an economy: what, how and for whom to produce. Activity: Group Discussion on Choice Problem				15	CO1	

Unit 2	General Concepts Money: meaning and functions, evolution Bank: meaning and relevance Budget: meaning, objectives, and components. Activity: Live streaming of Union Budget followed by Budget Analysis in groups.	20	CO2											
Unit 3	Demand, Supply and Markets Firms and Household Meaning of Firms and Household Relationship Between Firms and Household Input Markets Output Markets Demand and Supply Individual Demand Market Demand Demand Determinants Supply and its Determinants Market Equilibrium Activity: Discussion on factors of production.	20	CO3											
Unit 4	Sectors of the Indian Economy Comparing the Three Sectors: Primary, Secondary and Tertiary Sectors in India Division of Sectors as Organized and Unorganized Sectors in terms of ownership: Public and Private Sectors Activity: A group discussion on Sectors of the Indian Economy	20	CO4											
CO-PO and PSO Mapping														
CO	PO1	PO2	PO3	PO4	PO5	PO6	PO7	PO8	PSO1	PSO2	PSO3	PSO4	PSO5	PSO6
CO1			3							1	2			
CO2	3	2											3	
CO3							1							
CO4		1								1				
<i>Strong contribution-3, Average contribution-2, Low contribution-1,</i>														
Suggested Readings:														
Text- Books	1. Samuelson Paul. And Nordhaus D William. Economics, McGraw Hill India, 2019 2. Case Karl E. and Fair Ray C. Principles of Economics, Pearson Education Asia, 2014. 3. Mankiw N. Gregory. Principles of Economics, Thomson, 2013													
References	1. RBI Annual reports 2. Government of India: Economic Surveys. 3. RBI monthly bulletin 4. EPW and Journal articles													
	Web References 1. http://heecontent.upsdc.gov.in/ 2. https://epgp.inflibnet.ac.in/ 3. https://swayam.gov.in/ 4. https://udrc.lkouniv.ac.in/Department/DepartmentDetail/StudyMaterial?dept= 5. https://www.coursera.org/in													
Recapitulation & Examination Pattern														

Internal Continuous Assessment:		
Component	Marks	Pattern
Mid Semester	20	Section A: Contains 10 MCQs/Fill in the blanks/One Word Answer/ True-False type of questions. Each question carries 0.5 mark . Section B: Contains 07 descriptive questions out of which 05 questions are to be attempted. Each question carries 03 marks .
Activity	10	Will be decided by subject teacher
Class Test	05	Contains 05 descriptive questions . Each question carries 01 mark.
Online Test/ Objective Test	05	Contains 10 multiple choice questions . Each question carries 0.5 mark.
Assignment/ Presentation	05	Assignment to be made on topics and instruction given by subject teacher
Attendance	05	As per policy
Total Marks	50	

Course created by: **Dr. Samreen Naqvi**

Signature: 

Approved by:

Signature: