

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

Name of the Program	B.A. / B.Sc. (LIBERA	AL EDUCA	TION)	Year/ Semester:	$2^{nd}/3^{rd}$			
Course	Microeconomics	Course ECO201		Туре:	Theory			
Name		Code:		-5100	j			
Credits		05		<b>Total Sessions Hours:</b>	75 Hours			
Evaluation	Internal	50 Marks		End Term Exam:	50 Marks			
Spread	Continuous							
	Assessment:							
Type of Course	Compulsory	Core		Creative	🔿 Life Skill			
Course				basic lens of the argument				
Objectives		-		livelihood that require the	use of ba	sic concepts,		
	assumptions & n	nethods of	inquiry in E	conomics.				
	3. To help students	better und	erstand how	and why people choose to	o use their	resources in		
	the ways that the							
	omes(CO): After the s	successful	course com	oletion, learners will develo	op the foll	owing		
attributes:								
Course								
Outcome	Attributes							
(CO)								
CO1	Identify the determinants of supply and demand and analyze the decisions taken by firms and							
CO2	households due to scarcity of resources							
CO2 CO3	Describe the laws and various concepts in production and costs							
CO4	Analyze the price and output determination of a given market structure Understand Income Distribution and Factor Pricing							
Pedagogy	Interactive, discussion-bases, student-centered, presentation.							
Internal	Mid-term Examination: 20 Marks							
Evaluation	Activity: 10 Marks							
Mode	Class test: 05 Marks							
	Online Test/Objective Test: 05 Marks							
	Assignments/Presentation: 05 Marks							
	Attendance: 05 Marks							
Session			Topic		Hours	Mapped		
Details					1-	CO		
Unit 1	Consumer Behav	15	CO1					
	The concept of							
	Determinants of I							
		ceptions to the Law of						
		•		Types, Degrees &				
		• •	0	al Utility, Total Utility,				
			-	Consumer's Equilibrium				
	through Utility Approach (Cardinal) Indifference Curve							
	Analysis (Ordinal), Revealed Preference Analysis							

		Activity: Simulate supply and demand in a market with playing cards.							ying					
Unit 2		Production Theory & cost of production:Production Function, Laws of Production, Law of DiminishingReturns, Laws of Returns to Scale- Economies &Diseconomies, Production with two variables inputs –Isoquants, Iso-cost Lines, Producer's equilibrium. Meaning ofCost: Long-Run and Short-Run Cost, Implicit and Explicit Cost,Accounting and Economic Cost, Total Cost, Fixed Cost,Variable Cost, Average Cost, Average Fixed Cost, AverageVariable Cost, and Marginal Cost. Opportunity Cost. L-ShapedCost Curve.							&s ag of Cost, rage	20	C	CO2		
Unit 3				oup dis uctures		n.						20	C	203
		Perfect Competition, Pricing Under Perfect Competition Equilibrium in Short and Long Run Monopoly, Pricing under Monopoly, Price Discrimination Monopolistic Competition, Pricing Under Monopolistic Competition, Oligopoly, Kinked Demand curve, Cartel System Activity: Competitive Gum Market.								listic				
Unit 4		Pricing of Factors of Production:Theories of Rent, Theories of Wages, Theories of Interest,Theories of ProfitActivity: Questionnaire: Are You an Entrepreneur?								20	C	CO4		
	0 1 T	DCO M	•											
<b>UU-P</b>														
CO	PO1	PO2	PO3	PO4	PO5	PO6	PO7	PO8	PSO1	PSO2	PSO3	PSO4	PSO5	PSO6
CO CO1	PO1 1	PSO Ma PO2	PO3 3	PO4	PO5	PO6	<b>PO7</b> 2	PO8	<b>PSO1</b> 2	<b>PSO2</b>	PSO3	PSO4	<b>PSO5</b> 2	PSO6
CO1 CO2	1 1	PO2	3	PO4	PO5	PO6		PO8	2 1	1	PSO3	PSO4		PSO6
CO1 CO2 CO3	1	PO2		PO4	PO5	PO6	2	PO8	2		PSO3	PSO4		PSO6
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Unit 4: <u>https://www.investopedia.com/terms/f/factors-production.asp</u>							
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 <b>05 descriptive questions.</b> Each question carries <b>01</b> mark.					
Online Test/ Objective Test	05	Contains <b>10 multiple choice questions.</b> Each question carries <b>0.5</b> 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: