

ECONOMICS

**Shree Guru Gobind Singh Ji Government College
Paonta Sahib, District Sirmour, H.P.**

Teaching Plan

B. A. -1st Year (ECONOMICS)

Title of the Course: PRINCIPLES OF MICROECONOMICS-I

Course Code-ECONA-101

Nature of Course: DSC-I

Unit	Topic	Details	Month	Remarks
1	Introduction to Demand, Supply and Elasticity	Problem of scarcity and choice: scarcity, choice and opportunity cost; production possibility frontier; economic systems. Demand and supply: law of demand, determinants of demand, law of supply, determinants of supply, market equilibrium. Applications of demand and supply: consumer surplus, producer surplus.	August 2020 (4Weeks)	
2	Consumer Theory	Budget constraint, concept of utility, diminishing marginal utility, Diamond-water paradox, indifference curves. derivation of demand curve from indifference curve and consumer's equilibrium; price, income and substitution effects.	September-October-2020 (6Weeks)	
3	Production and Cost	Production: behavior of profit maximizing firms, production functions, law of variable proportions, law of returns to scale; choice of technology, isoquant and isocost lines, cost minimizing equilibrium condition. Costs: costs in the short run, costs in the long run, revenue and profit maximizations, minimizing losses. short run industry supply curve, economies and diseconomies of scale.	October-November 2020 (6Weeks)	
4	Market Structure and Perfect Competition	Market: Meaning, Market structure: Types and Definition. Role of time element: Market Period, Short Period and Long Period. Market Price and Normal Price. Perfect Competition: assumptions: theory of a firm under perfect competition, demand and revenue; equilibrium of the firm in the short run and long run; long run industry supply curve: increasing, decreasing and constant cost industries.	February-March 2020 (8Weeks)	

Note: Assignments, class test, seminar, quiz & mid-term exams will be taken during the session.

*Asst
(Ravi Kant)
Dept. of Economics*



Principal
Dr. MOHAN SINGH CHAUHAN
Principal
Shree Guru Gobind Singh Ji
Government College
Paonta Sahib
Dist. Sirmour (H.P.)-173025

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Teaching Plan
B. A.-1st Year (ECONOMICS)
Title of the Course: PRINCIPLES OF MICROECONOMICS-II
Course Code: ECONA-102
Nature of Course: DSC-II

Unit	Topic	Details	Month	Remarks
1	Theory of a Monopoly Firm	Concept of imperfect competition; Monopoly: features, short run and long run price and output decisions of a monopoly firm; concept of a supply curve under monopoly; comparison of perfect competition and monopoly, price discrimination; Dumping; remedies for monopoly: Antitrust laws, natural monopoly.	August 2020 (4Weeks)	
2	Monopolistic Competition and Oligopoly	Monopolistic competition: Assumptions, short run & long run price and output determination under monopolistic competition, economic efficiency and resource allocation. Oligopoly: Assumptions, oligopoly model: kinked demand curve and price rigidity, cartels and role of government.	September- October- 2020 (6Weeks)	
3	Market Failure and Factor Pricing Market Failure:	Market adjustment to changes in demand, efficiency of perfect competition; sources of market failure: imperfect markets, public goods, externalities, imperfect information; evaluating the market mechanism. Factor Pricing: Meaning and Types of Distribution. Marginal productivity theory of distribution. Wages: Meaning and Types of Wages. Real and Nominal Wage. Theories of Wages (Classical and Modern).	October- November 2020 (6Weeks)	
4	Factor Pricing	Rent: Concept of Rent. Ricardian Theory of Rent, Quasi Rent, Modern Theory of Rent. Interest: Classical Theory, Loanable Fund Theory and Keynes' s Liquidity Preference Theory. Profit: Gross Profit and Net Profit. Theories of Profit: Dynamic Theory of Profit, Innovation Theory of Profit and Uncertainty Bearing Theory of Profit.	February-March 2020 (8Weeks)	

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Mul
(Rawi Kart)
Dept. of Economics



Moh
Principal
Dr. MOHAN SINGH CHAUHAN
Principal
Shree Guru Gobind Singh Ji
Government College
Paonta Sahib
Dist. Sirmour (H.P.)-173025

Shree Guru Gobind Singh Ji Government College
Paonta Sahib, District Sirmour, Himachal Pradesh


Teaching Plan
B.A 2nd year (ECONOMICS)
Course: Principles of Macro Economics I
ECONA -201 (DSC-1)

Unit	Topic	Details	Month	Remarks
1	Introduction to Macroeconomics and National Income Accounting	What is macroeconomics? Macroeconomic issues in an economy. National Income Accounting: Concept of GDP and National Income; Measurement of National Income and related aggregates; Normal and real income; Limitations of the GDP concept.	1 st August to 29 th August Seminar (30 th and 31 st AUGUST) (4 Weeks)	Seminar regarding unit 1 st .
2	Classical and Keynesian Theory of Macroeconomics	Classical assumptions, Says' Law of Market. Classical theory of employment, output, prices and interest, Limitations of Classical Theories. Keynesian theory of employment: Determination of effective demand, Comparison and contrast between Classical and Keynesian contribution. Relevance of Keynesian economics to developing countries.	1 st September to 28 th September 29 th and 30 th September Seminar (4 Weeks)	Seminar regarding unit 2 nd
3	Consumption, Saving and Investment Functions	Concepts of MPS, APS, MPC, APC, MPI, API, Keynes Psychological Law of Consumption. Saving and Investment: Equality between saving and investment. Factors determining Investment. Marginal Efficiency of Capital (MEC), Business expectations and secular stagnation.	1 st October to 5 th November Seminar on 9 th and 10 th November (5 Weeks)	Seminar regarding unit 3 rd Revision work regarding Mid-Term Exams 11th November onwards
4	Money in a Modern Economy	Concept of money in modern economy; monetary aggregates; demand for money; quantity theory of money; liquidity preference and rate of interest; money supply; credit creation; monetary policy.	6 th February to 15 th March Seminar on 16 th and 17 th March (5 Weeks)	Seminar regarding unit four


NOTE: 1. Midterm exams in the month of December.

2. Winter break from 1st January to 5th February.

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Navdeep Shah
Asstt. Prof. Economics




Dr. MOHAN SINGH CHAUHAN
Principal
Shree Guru Gobind Singh Ji
Government College
Paonta Sahib
Dist. Sirmour (H.P.)-173025

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Teaching Plan
B.A 2nd Year (ECONOMICS)


Course: Principles of Macro Economics- II
ECONA - 202 (DSC-II)

Unit	Topic	Details	Month	Remarks
1	Multiplier and Accelerator	Investment Multiplier: Its working and leakages, Importance and critique. Acceleration Principle:	1 st August to 29 th August Seminar (30 th and 31 st AUGUST)	Seminar regarding unit 1 st .
2	Theories of Money and Inflation	Value of money, Fisher's equation, Cambridge equation, Keynesian theory of money and prices, Milton Friedman's Restatement of Quantity theory of money, Inflation and Unemployment: Concept of inflation; determinants of inflation; relationship between inflation and unemployment: Phillips Curve in short run and long run.	1 st September to 28 th September 29 th and 30 th September Seminar	Seminar regarding unit 2 nd
3	IS-LM Analysis	Equilibrium of monetary and real sector: Classical and Keynesian Dichotomy; Derivation, Properties, Shifts of IS and LM Curves; Simultaneous Equilibrium in monetary and real sector.	1 st October to 5 th November Seminar on 9 th and 10 th November	Seminar regarding unit 3 rd Revision work regarding Mid-Term Exams 11th November onwards
4	Balance of Payments and Exchange Rate	Balance of payments: Capital and Current Accounts, Causes and Consequences of Disequilibrium in Balance of Payments, Market for foreign exchange: determination of exchange rate under Fixed and Flexible Exchange Rates, Balance of Payments Adjustment under fixed and flexible Exchange Rates.	6 th February to 15 th March Seminar on 16 th and 17 th March	Seminar regarding unit 4 th


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Navdeep Shah
Assist. Prof. Economics




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Principal
Shree Guru Gobind Singh Ji
Government College
Paonta Sahib
Dist. Sirmour (H.P.)-173025

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Teaching Plan
B.A 2nd Year (ECONOMICS)

Course : STATISTICAL METHOD – I
ECONA – 203 (SEC-I)

Unit	Topic	Details	Month	Remarks
1.	INTRODUCTION TO STATISTICS	Statistics: Meaning, Scope, Nature, Function, Importance and Limitations of statistics. Types of Data: Primary and Secondary data, Univariate and Bivariate data, qualitative and quantitative data; nominal and ordinal data. Cross-section and Time Series. Sources of data: Primary and Secondary data. Diagrammatic and Graphic Presentation of Data	1 st August to 29 th August Seminar (30th and 31st AUGUST)	Seminar regarding unit 1 st .
2.	CENSUS AND SAMPLE	Collection of Statistical Data: Census and sample Method, Merits and demerits of census and sampling. Some basic sampling methods: Probability and Non Probability Sampling Methods with merits and demerits. Essentials of sampling. Methods of Selecting Sample, Sampling and Non-Sampling Errors.	1 st September to 28 th September 29th and 30th September Seminar	Seminar regarding unit 2 nd
3.	MEASURES OF CENTRAL TENDENCY	Objectives of Averaging, Requisites of a Good Average, Arithmetic Mean, Median, Mode, Geometric Mean and Harmonic Mean, Quartiles, Deciles, Percentiles and Limitations of Averages.	1 st October to 5 th November November Seminar on 9th and 10th November	Seminar regarding unit 3 rd Revision work regarding Mid-Term Exams 11 th November onwards
4.	DISPERSION	Meaning and significance of dispersion. Measures of dispersion: Range, Quartile Deviation, Mean Deviation, Standard Deviation, Coefficient of Variation, Variance, Absolute and Relative measures of variation - Lorenz Curve.	6 th February to 15 th March Seminar on 16th and 17th March	Seminar regarding unit 4 th

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(Signature)
Nanddeep Shah
Asstt. Prof Economics

(Signature)
Dr. MOHAN SINGH CHAUHAN
Principal
Shree Guru Gobind Singh Ji
Government College
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Teaching Plan
B.A 2nd Year (ECONOMICS)


Course : STATISTICAL METHOD –II
ECONA – 205 (SEC-II)

Unit	Topic	Details	Month	Remarks
1.	CORRELATION ANALYSIS	Meaning, Significance of the Study of Correlation. Correlation and Causation. Types of Correlation: Positive, Negative, Partial, Multiple, Linear and Non-Linear. Methods of Studying Correlation: Scatter Diagram Method, Graphic Method, Karl Pearson's Coefficient of Correlation, Spearman's Rank Correlation. Properties and Interpretation of Correlation Coefficient.	1 st August to 29 th August Seminar (30th and 31st AUGUST)	Seminar regarding unit 1 st .
2.	REGRESSION ANALYSIS	Meaning - Difference between Correlation and Regression - Regression Lines - Regression Equations of X on Y and Y on X Only - Regression Coefficients. Elementary application of regression in demand, supply, consumption and investment functions.	1 st September to 28 th September 29th and 30th September Seminar	Seminar regarding unit 2 nd
3.	ANALYSIS OF TIME SERIES	Meaning and Importance of Time Series. Components of Time series. Measurement of Trend: Graphic Method. Semi. Average method, Moving Average Method, Least Square Method. Applications in Economics.	1st October to 5th November Seminar on 9th and 10th November	Seminar regarding unit 3 rd Revision work regarding Mid-Term Exams 11th November onwards
4.	INDEX NUMBERS	Meaning, Characteristics, Importance and Uses, Classification. Types of Index Numbers: Price, Quantity and Value Index Numbers. Special Purpose Indices: Cost of Living Index, Wholesale Price Index, Consumer Price Index. Problems in construction of Index Numbers.	6 th February to 15 th March Seminar on 16th and 17th March	Seminar regarding unit 4 th

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Principal
Shree Guru Gobind Singh Ji
Government College
Paonta Sahib
Dist. Sirmour (H.P.)-173025

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Teaching Plan
B. A. - IIIrd Year (ECONOMICS)
Title of the Course: INDIAN ECONOMY
Course Code-ECONA-301&314
Nature of Course: DSE Common with GEC-II

Unit	Topic	Details	Month	Remarks
1	Understanding the Indian Economy	Impact of colonization on Indian Economy. Post-Independence Economy; Planning for the economy – objectives, strategy and achievements (Plan wise details to be excluded). State of the Economy in 1991. Features of the Economic Reforms and Structural Adjustment Programme: Liberalization, Privatization and Globalization. Appraisal of Economic Reform Programme. Relevance of planning in the context of globalization, Objectives and Functions of NITI Aayog.	August 2020 (4Weeks)	
2	Problems Faced by Indian Economy	Poverty: definition and estimate, poverty line, poverty alleviation programs. Inequality: income and regional inequality – causes and corrective measures. Unemployment: concepts, measurement, types, causes and remedies. Food problem and food security, Role of Public Distribution System (PDS) in India. Direct Cash Transfer Scheme of Government.	September-October-2020 (6Weeks)	
3	Agriculture in India	Pattern of Growth of Indian Agriculture since 1950; Land Reforms, Green Revolution, Agricultural Production, Productivity. Factors Influencing Agricultural Development: Marginalisation, Labour, Marketing and Finance. Issues and challenges in agricultural credit and subsidy. Deceleration in the 1990s – Causes and Future Challenges. Economic Liberalization and Emerging Trends in Indian Agriculture. New Agricultural Policy (In the context of liberalization.)	October-November 2020 (6Weeks)	
4	Industries in India	Role of Industry in Economic Development. Pattern of Industrialization, Industrial development during the plan period. Role, Growth and Problems of Cottage, small scale and Medium scale industries in India. Industrial Policy: 1948, 1956 and 1991 and Recent Developments. Impact of New Industrial Policy on Industrial Sector.	February-March 2020 (8Weeks)	

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*(Ravi Kant)
DEPT. OF ECONOMICS*




 Dr. MOHAN SINGH CHAUHAN
 Principal
 Shree Guru Gobind Singh Ji
 Government College

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Teaching Plan

Class- BA 3rd Year (Economics)
Course No. ECONA306
Course title: International Economics
Nature of Course: DSE – 6

Unit	Topic	Details	Month	Remarks
1	Introduction to International Trade and Trade Theories	Nature and importance of International Trade - Inter-Regional and International Trade. Theories of Absolute Advantage, Comparative Advantage and Opportunity Costs, Heckscher-Ohlin Theory of Trade – Its main Features, Assumptions and Limitations; Leontief Paradox.	August 2020 (5Weeks)	
2	Terms of Trade, Tariff and Economic Integration	Terms of Trade: Concept, Measurement and Effects on Nation's Welfare. Trade Policy: Arguments for and against Free Trade and Protection. Tariff and Non-Tariff Barriers: Economic Effects. Economic Integration: Concept and Forms of Regional Integration; Static and Dynamic Effects of Custom Union	September-October-2020 (6Weeks)	
3	Balance of Payment	BOT, BOP, Current Account, Capital Account, Visible and Invisible, causes and consequences of disequilibrium in Balance of Payments, Methods of correcting the disequilibrium. Devaluation of Currency, Convertibility of Currency: Partial Account and Full Account. Recent trends in balance of Payment in India.	October-November 2020(6Weeks)	
4	Foreign Exchange Rate	Exchange Rate - Meaning - Demand and supply of Foreign Exchange; Types of Exchange Rate: Fixed Vs Flexible Exchange Rate. Theories of Foreign ExchangeRate: The Mint-Parity Theory, The Purchasing Power Parity Theory, BOP Theory. Objectives, Functions and Role of IMF, IBRD and WTO.	February-March 2020(6Weeks)	

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LOPAL BHARDWAJ
(Dept. of Economics)



Mohan Singh Chauhan
 D. MOHAN SINGH CHAUHAN
 Principal
 Shree Guru Gobind Singh Ji
 Government College
 Paonta Sahib
 Dist. Sirmour (H.P.)-173025

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Teaching Plan
B. A.- IIIrd Year (ECONOMICS)
Title of the Course: ECONOMY OF HIMACHAL PRADESH
Course Code-ECONA-313
Nature of Course: GEC-I

Unit	Topic	Details	Month	Remarks
1	Features of Himachal Pradesh Economy	Resource endowment - Land, Water, Minerals, Forests, Demographic Trends, Human Development Index. Trends in State income – Structural growth before and after reforms, Sources of State Finances. Targets and Achievements of Plans and current year Budget.	August 2020 (4Weeks)	
2	Agriculture and Horticulture of Himachal Pradesh	Role of Agriculture and Horticulture in State Domestic Product Cropping pattern, Productivity and yield of major crops, Agricultural marketing, Agricultural finance, Marginalization and Agricultural Diversification in Himachal Pradesh. Trends in Fruit and vegetable Production and Productivity. Critical evaluation of government policies on agriculture and horticulture sector.	September-October-2020 (6Weeks)	
3	Industrial and Power Sector of Himachal Pradesh	Trends and patterns in industrial growth, large scale and small scale industries of Himachal Pradesh, Labour Welfare measures and skill development programmes. Trends in hydro power generation in Himachal Pradesh. Environmental issues related to Industrialization and power projects in Himachal Pradesh.	October-November 2020 (6Weeks)	
4	Infrastructure and Tourism of Himachal Pradesh	Transport: road, rail and air. Banking, Housing, Social Welfare, Education and health programmes of the State Government. Role of Tourism in the economic development of Himachal Pradesh.	February-March 2020 (8Weeks)	

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(Chauhan)
Dep.H. of Economics



Principal
Dr. MOHAN SINGH CHAUHAN
Principal
Shree Guru Gobind Singh Ji
Government College
Paonta Sahib
Dist. Sirmour (H.P.)-173025

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Teaching Plan

**Class-
Course No.
Course title:
Nature of Course:**

**BA 3rd Year (Economics)
ECONA311
Money and Banking
SEC - 7**

Unit	Topic	Details	Month	Remarks
1	Money: Theory and Approaches	Money: Meaning, functions and classification, Role of money in capitalist, socialist and mixed economies, Monetary standards – Metallic and paper standards, Principles and System of Note Issue. Qualities of Good Monetary Standard. Grasham's law. Measures of Money Supply	August 2020 (5Weeks)	
2	Financial Markets: Money Market and Capital Market	Financial markets and institutions; Money and capital markets: organization, structure, importance and role in economic development of India; financial crises.	September-October-2020 (6Weeks)	
3	Commercial Banking	Banking: Meaning and types of Banks. Indian banking system: Changing role and structure; banking sector reforms. Functions of Commercial banks. Process of credit creation. Purpose and limitations. Commercial banking in India. Nationalization of commercial banks in India. Recent reforms in banking sector in India.	October-November 2020(6Weeks)	
4	Central Banking and Monetary Policy	Central Bank: Functions of Central Bank. Quantitative and qualitative methods of credit control. Role and functions of the Reserve Bank of India. Monetary Policy: goals, targets, indicators and instruments of monetary control; success and limitation of monetary policy in India.	February-March 2020(6Weeks)	

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LOPAL BHARDWAS
(Dept. of Economics)



Handwritten signature:
Dr. MOHAN SINGH ZHAUHAN
Principal
Shree Guru Gobind Singh Ji
Government College
Paonta Sahib
Dist. Sirmour (H.P.)-173025

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Teaching Plan

Class-
Course No.
Course title:
Nature of Course:

**BA 3rd Year (Economics)
ECONA309
Research Methodology
SEC - 5**

Unit	Topic	Details	Month	Remarks
1	Introduction to Research Methodology	Research: concept, meaning, significance, types, approaches; Criteria of good research; Research problem: selection, need, techniques involved; Reviewing and reporting Literature, Research Design: Meaning, need and Types. Data Collection Techniques: Questionnaire Method: Types, Format and Pre- Testing of Questionnaires. Techniques for Increasing Response of Respondents. Interview Method: Types, Process and Rules of Interviews. Factors affecting interview. Interviewer's Bias. Selection and Training of Interviewers. Observation Method: Types of Observations.	August 2020 (5Weeks)	
2	Measurement and Scaling Techniques	Measurement Scales: Different types of scales - nominal, ordinal, ratio and interval. Accuracy of Measurement and Testing of Reliability. Increasing Reliability. Sampling Techniques: Probability Vs Non-probability sampling methods (Merits, Demerits and Applications	September-October-2020 (6Weeks)	
3	Testing of Hypotheses:	Hypothesis: Meaning, and formulation. Types of hypothesis — Procedure for testing hypothesis -Type-I and Type-II errors. One tail, 2-tail test. Parametric Tests: Applications of t, z, and F-test Statistics. Non-Parametric Tests: Application of Chi-Square.	October-November 2020(6Weeks)	
4	Data Preparation, Analysis and Report Writing	Process of data analysis - Editing, coding, tabulation, diagrams. Use of computers: coding, data tabulation and graphic presentation of the data. Report writing: Significance of report writing. Different steps in writing the report -Mechanics of writing a research report. Ethics in research. Presentation of Research Report.	February-March 2020(6Weeks)	

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Handwritten signature:
LOPAL BHARDWAJ
(Dept. of Economics)



Handwritten signature:
Dr. MOHAN SINGH CHAUHAN
Principal
Shree Guru Gobind Singh Ji
Government College
Paonta Sahib
Dist. Sirmour (H.P.)-173025