

SUB- ECONOMICS

LEARNING OUTCOMES

MONTH	CHAPTER	KEY CONCEPTS	LEARNING OUTCOMES
May	Bridge course	Targeted skill - Introduction of economics Definition of economics Types of human activities Basic terms of economics Introduction of statistics Measures of central tendency – Mean, Median and Mode	Analyze and understand the terms Define and calculate measures of central tendency.
June	Statistics for Economics 1.What is economics?, Meaning, Scope, Functions and Importance of statistics Introductory Micro Economics Introduction	Targeted Skill,:Understanding analytical, Diagram <ul style="list-style-type: none"> • Definition of economics at different stages • Definition of statistics in plural sense as well as singular sense • Functions and application of statistical tools. • Importance of statistics for various sections of society • Limitations of statistics and cases of distrust • Meaning of Micro and Macro economics, Positive and Normative Economics • What is an economy? Types of economy. • Central problems of an economy • Concept of opportunity cost and MOC • Concept of PPC/PPF Assignment strategies plan- Class test	•Introductionto Statistics in Economics: <ul style="list-style-type: none"> • Define the term 'statistics' and explain its significance in the field of economics. • Discuss the role of statistics in economic planning and policy-making. Introductory Micro Economics: Understanding the difference between micro, macro, positive and normative economics.
July	Statistics for Economics 2. Collection of data Micro Economics Consumer’s equilibrium	Targeted Skill, understanding analytical, Diagram <ul style="list-style-type: none"> • Sources of data; how basic data is collected • The nature and methods of collection of data and its application in real life • Some important sources of secondary data • Census of India, Random and Non-random sampling and National Sample Survey Organisation • Meaning of utility, explain the law of DMU 	• Understanding Collection of Data: <ul style="list-style-type: none"> • Differentiate between primary and secondary data, and identify various sources for each. • Understand various methods of collecting primary data such as direct personal investigation, indirect oral investigation, and

		<ul style="list-style-type: none"> • Explain consumer equilibrium through cardinal approach • Concept of Indifference Curve, Budget line, budget constraint and shift in budget line • Consumer's equilibrium through ordinal/IC approach <p>Assignment strategies- MCQ,</p>	<p>through questionnaires and schedules.</p> <ul style="list-style-type: none"> • Evaluate the reliability and accuracy of different data sources
August	Statistics 3. Organisation of Data	Targeted skill, understanding analytical <ul style="list-style-type: none"> • Classification of data and types of variables; Frequency distribution • Types of statistical data: Loss of information 	Organization of Data: Classify data into different types such as qualitative and quantitative data. Organize raw data into meaningful categories and represent them using frequency distributions. Construct frequency tables, cumulative frequency tables, and other data tables.
	4. Presentation of data Micro economics Theory of Demand	<ul style="list-style-type: none"> • Textual Presentation • Tabular Presentation- Understand the objectives to prepare a table and its application • Diagrammatic Presentation- Various ways of presenting the data diagrammatically • Graphical Presentation- Frequency graphs (histogram, polygon and ogives), Arithmetic line graphs (time series graph) • Demand, Market Demand, Determinants of Demand, Demand schedule and curve • Slope of demand, Movement along demand and Shift in demand • Types of goods: Normal and inferior goods, Substitute and complementary good <p>Assignment strategies—preparation of table, calculation</p>	<ul style="list-style-type: none"> • Presentation of Data: • Present data using various graphical methods including bar diagrams, pie charts, histograms, frequency polygons, and ogives. • Interpret and analyze data presented in graphical form to draw conclusions • Theory of Demand: • Analyze and understand demand, market demand and demand schedule and curve.
September	Statistics 5. Measures of Central Tendency Micro economics	Targeted skill, understanding analytical <ul style="list-style-type: none"> • Meaning of Arithmetic Mean and weighted mean, along with their computations 	Measures of Central Tendency: Define and calculate

	Elasticity of demand	<ul style="list-style-type: none"> • Application of various methods to calculate AM • Combined mean, Corrected mean • Meaning, Determinants of elasticity of demand and use of percentage method <p>Assignment strategies—calculation</p>	<p>measures of central tendency including mean (arithmetic average), median, and mode.</p> <p>Understand the applications and limitations of each measure of central tendency in economic analysis. Compare the different measures of central tendency and determine their suitability for different data sets.</p> <p>Elasticity of demand: Understanding Concept of combined mean, Corrected mean, elasticity of demand and use of percentage method.</p>
October	<p>Statistics 5.Measures of central tendency 6. Correlation</p> <p>Micro Economics Producer's Behaviour and Supply</p>	<p>Targeted skill, understanding analytical, Diagram</p> <ul style="list-style-type: none"> • Median and Mode- Numerical computation in different types of series • Meaning and properties • Types of correlation • Methods of measuring correlation- Scatter diagram, Karl Pearson's coefficient of correlation and Spearman's coefficient of correlation • Production function- short run and long run • TP, AP and MP • Returns to a factor <p>Assignment strategies—Complete the table, calculation</p>	<p>Correlation:</p> <p>Define correlation and understand its significance in studying the relationship between economic variables. Calculate the correlation coefficient and interpret its value to determine the strength and direction of the relationship between two variables.</p> <p>Differentiate between positive, negative, and zero correlation.</p> <p>Producer's Behaviour and Supply: Understanding the concept of production function, TP, AP and MP.</p>

November	Statistics 7. Introduction to Index Numbers Micro Economics Concept of cost	Targeted skill, understanding analytical, Diagram <ul style="list-style-type: none"> • Meaning, features or characteristics of Index Numbers, Difficulties in the construction of Index Numbers • Advantages and uses of Index Number • Simple and Weighted Index Number • Methods of constructing Index Number • Wholesale Price Index • Consumer Price Index—meaning and methods of constructing CPI • Short run costs—TC, TFC, TVC, AC, AFC, AVC and MC – Meaning and relationships Assignment strategies—Complete the table, calculation	Index Numbers: Define index numbers and discuss their importance in economic analysis. Explain different types of index numbers such as price index, quantity index, and value index. Calculate simple and weighted index numbers, including Consumer Price Index (CPI) and Wholesale Price Index (WPI). Understand the construction and interpretation of index numbers in tracking economic performance. Concept of cost: Understanding concepts of all the short run costs.
December	Micro Economics Revenue Producer's equilibrium Supply	Targeted skill, understanding analytical, Diagram <ul style="list-style-type: none"> • TR, AR and MR—meaning and their relationship under different market • Meaning and its conditions in terms of MR-MC • Supply, market supply, determinants of supply, law of supply, supply schedule, supply curve and its slope • Movement along and Shift in supply curve Assignment strategies— class test	Producer Equilibrium: <ul style="list-style-type: none"> • Concept of producer equilibrium. • Conditions for producer equilibrium in terms of marginal cost and marginal revenue. Supply: Understanding concepts of supply, market supply, determinants of supply, law of supply, supply schedule, supply curve and its slope.
January	Micro Economics Elasticity of Supply Forms of Market	Targeted skill, understanding analytical <ul style="list-style-type: none"> • Meaning, Determinants of supply • Measurement of Price elasticity of supply—percentage-change method • Perfect competition- Features, Determination of market equilibrium and effects of shift in demand and supply • Price Ceiling & Price Floor • Revision Assignment strategies—Quiz	Simple application of demand and supply Understanding the concept of price ceiling and price floor
February	Revision	Given Questions	