

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:		1st / 2nd	
Course Name	Introduction to Economics II	Course Code:	ECO102	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	1. To enable the learner to understand the functioning of the economy at the macro level. 2. To study the important indicators of the economy and their significance.						
Course Outcomes(CO): <i>After the successful course completion, learners will develop the following attributes:</i>							
Course Outcome (CO)	Attributes						
CO1	Students will be able to understand various types of Economies & Market types & functions.						
CO2	Students will learn various concepts of National Income, the concept & difference between growth & development.						
CO3	Students will be familiar with the broader Economic concepts/issues.						
CO4	Students will learn about external trade, Balance of Payment ,Balance of Trade & WTO						
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	Basic Concepts What is an economy? Types of economies Economic agents Markets: Functions and types Resources and pricing of resources Activity: Teaching Market Structures with a Competitive Gum Market				15	CO1	
Unit 2	Measuring an Economy Circular Flow of Income GDP, GNP, NNP				20	CO2	

	<p>Different methods of calculating National Income Different sectors of Indian Economy and their relative contribution in our economy What is growth? Difference between growth and development</p> <p>Activity: Inter-sectoral dependence</p>		
Unit 3	<p>Broader Concepts/Issues Economic restructuring Unemployment: seasonal, structural, frictional, disguised Inflation, Deficit financing, Poverty, and inequality.</p> <p>Activity: Unemployment, Inflation & growth around the World</p>	20	CO3
Unit 4	<p>External Sector Why trade? Benefits of trade Balance of trade Balance of payments Globalization Capital flows: Cost & benefit Trade blocs WTO: Role and rationale</p> <p>Activity: Gains from Trade Game</p>	20	CO4

CO-PO and PSO Mapping

CO	PO1	PO2	PO3	PO4	PO5	PO6	PO7	PO8	PSO1	PSO2	PSO3	PSO4	PSO5	PSO6
CO1	1						1		2					
CO2		2							1					
CO3	2	2											1	
CO4	2	1							2					

Strong contribution-3, Average contribution-2, Low contribution-1,

Suggested Readings:

Text- Books	<ol style="list-style-type: none"> 1. Samuelson Paul. And Nordhaus D William. Economics, McGraw Hill India, 2019 2. Ahuja, H.L (2012): Macroeconomics: Theory and Policy, S. Chand & Company, New Delhi.
Reference Books	<ol style="list-style-type: none"> 1. Dwivedi, D.N (2010): Macroeconomics: Theory and Policy, Tata McGraw Hill Education. 2. Froyen, R. T. (2020) <i>Macroeconomics: Theories and Policies</i> (Vol. 10). Pearson.
Para Text	<p>Unit 1 https://www.investopedia.com/terms/e/economy.asp Unit 2 https://www.khanacademy.org/economics-finance-domain/ap-macroeconomics/economic-indicators-and-the-business-cycle/21/v/circular-flow-of-income-and-expenditures Unit 3 https://www.youtube.com/watch?v=zWwL-shheZE Unit 4</p>

<https://www.khanacademy.org/economics-finance-domain/ap-macroeconomics/ap-open-economy-international-trade-and-finance/the-balance-of-payments/v/balance-of-payments-current-account>

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: