

Course Code – 212306

Economics

Credit Points		Teaching Hrs/Week	Practical Hrs/Week
2		2	0
Objective		Study various aspects of economics required by engineers	
Prerequisites		None	
Unit	Topic Name	Details	Hrs
1	Microeconomics-overview	Overview of Microeconomics	5
2	Macroeconomics: An Introduction	Macroeconomics: Meaning, the Circular Flow of Income. Concepts in National Income Accounting, Measuring National Income and Output.	5
3	Theories of Business Cycles	Real Business Cycle, Types of Business Cycles and description Consumption, investment	5
4	Policies and implications	Fiscal policy and monetary policy, Inflation & Unemployment	5
5	Public Finance	Private and public mechanism for allocating resources; Problems for allocating resources; Types of Taxes and Structure & growth of Tax Revenue; Burden of public debt	5
6	International trade	The basis and the gains from trade, absolute advantage and the comparative advantage of nations and the pattern of trade	5

Recommended Books	<ol style="list-style-type: none"> 1. Macroeconomics theory and policy by D.N. Dwivedi 2. Macroeconomics by Dornbusch & Fischer 3. Macroeconomics by Errol Dsouza 4. Macroeconomics by Branson & Branson 5. Introductory Macroeconomics by Mankiw
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Examination Scheme	Internal Assessment – 50 marks	
	Term Work – 0 marks	
	Final Theory Paper – 0 marks	

