Course Code	Course Name	Credits
26EC901	INTRODUCTORY ECONOMICS	04

Course Objectives

- Introduce economics' concepts, scope, and significance.
- Distinguish microeconomics from macroeconomics and their applications.
- Familiarize with demand-supply, inflation, national income, and business cycles.
- Explain money and banking roles and mechanisms.
- Analyze poverty, unemployment causes, and Indian policy responses.

Learning Outcomes

Upon successful completion of this course it is intended that a student will be able to:

- Define economics, positive/normative types, central problems, and production factors.
- Explain demand-supply laws, equilibrium, elasticity, and exceptions.
- Describe inflation/deflation/stagflation types, effects, controls, national income, and business cycles.
- Identify money functions, bank comparisons, and credit creation.
- Discuss Indian poverty/unemployment types, causes, schemes, and remedies.

Unit 1 - Introduction of Economics (12 Hrs)

Meaning and definition of Economics, Positive Economics and Normative Economics: Micro and Macro Economics: Meaning, differences, importance, limitations: Importance of economics, Central problems of economy, factors of production.

Unit 2 - Micro Economics (12 Hrs)

Demand and supply, Market mechanism; Demand: Concept, Law of demand, exceptions to the law, Supply; Concept, Law of supply, exception to the supply. Elasticity Concept.

Unit 3 - Macro Economics (12 Hrs)

Inflation: Meaning, Concepts, types, Causes, Effects, Measures: Deflation, Stagflation: National Income: Meaning and features, importance of national income estimation. Business cycle: Meaning and Phases.

Unit 4 - Money and Banking (12 Hrs)

Money: definition, types, functions: Banking: Features, functions, differences between commercial bank and central bank, Commercial bank, functions, credit creation, Central bank functions

Unit 5 - Poverty and Unemployment (12 Hrs)

Poverty: meaning and concept, absolute and relative poverty, Poverty in India, cause, schemes, remedial measures. Unemployment: Meaning, concept, types of unemployment, Unemployment in India, causes, effects, schemes, remedial measures.

References:

1. Panigrahi DD.(1985). Introductory Economics, Second Revised Edition, Vikas Publication House
2. Raj, N.C. (1975), An introduction to Micro Economics, Macmillan Corporation Ltd India.
3. Gregory, N. Mankiw (2000), Macro Economics, Macmillan, New Delhi.
4. Gupta, S.B (1983), Monetary Economics, S Chand & Co, New Delhi
5. Mankiew, N.G. (2007), Principals of Macroeconomics, Thomson Learning Inc., New Delhi.

Websites and eLearning Sources:

1. https://cdn.mises.org/Introduction%20to%20Economics_5
2. https://wcu.edu.et/FirstYearModule/ECONOMICS%20module
3. https://ssdgc.com/Adminpanel/Uploads/Pdf/eresource2

COs and Bloom's Taxonomy Mapping – 26EC510		
Course Outcomes	**On successful completion of this course, students will be able to**	**BTL**
CO1	Recall and define economics concepts and central problems.	K1, K2
CO2	Explain demand, supply, elasticity, and market mechanisms.	K2, K3
CO3	Describe inflation, national income, and business cycles.	K1, K2
CO4	Identify money functions and banking operations.	K1, K2
CO5	Analyze poverty, unemployment causes, and remedies.	K4

BTL (Bloom's Taxonomy Level) - K1 – Remembering, K2 – Understanding, K3- Applying, K4 – Analyse, K5- Evaluate and K6 - Create

Relationship Matrix – 26EC510												
Course Outcomes	**Programme Outcomes (POs)**						**Programme Specific Outcomes (PSOs)**					**Mean Score of Cos**
	PO1	**PO2**	**PO3**	**PO4**	**PO5**	**PO6**	**PSO1**	**PSO2**	**PSO3**	**PSO4**	**PSO5**	
CO1	3	2	1	1	1	1	2	1	1	1	1	1.3
CO2	3	3	2	1	1	1	3	2	2	1	2	1.9
CO3	3	2	2	2	1	1	2	3	2	2	3	2.1
CO4	3	2	2	1	1	1	3	2	2	2	2	1.9
CO5	3	3	3	3	3	2	2	3	3	3	3	2.8
											Total	2.0

Mean Score: 3- High, 2- Medium/Moderate, 1-Low