

**COURSE PLAN**  
Subject: Principles of Economics

Class: 5 year BALL.B 1st Semester

Date of commencement of Classes- August 2018

Course Teacher-Dr Vinutha N

Course Objectives: to enable students to in understanding the basic micro economic principles

Modules /Units	Topic	No of Hours	Method of Teaching	Prerequisites- Readings/Assignments	Supplementary Reading	Unit Outcomes
Unit - 1	Introduction Definitions Wealth definition Welfare definition Scarcity Definition Growth Definition	4	PPT	Principles of Economics by M.L Seth	A Text Book of Economic Theory- Stonier and Hague	The study helps in understanding the emergence of economics as an independent subject. In addition makes provision for learning behavioral aspects of man in the process of meeting his economic requisites.
	2. Basic concepts a. Consumption – Good, Want, utility.	2	Student Presentation	Micro Economics by M.L. Jhingam	Advanced Economic Theory: Micro Economic Analysis by H.L.Ahuja	
	b. Demand – meaning and Assumptions	1	Chalk and Talk	Modern Economic Theory:Dr. K.K.Dewett &M.H.Navalur		
	c. Economic Laws.	2	Chalk and Talk	Principles of Economics by M.L Seth		
	d. Micro and Macro Economics.	3	Chalk and Talk PPT	Principles of Economics by M.L Seth	Micro Economic Theory by H.S.Agrawal	Enables to understand the basic economic concepts of consumption, production and distribution to fulfill the economic and basic requisites.
3. Production a. Supply, Land, Labour, Capital, Organization b. Rent, Wages, Interest, Profit c. Firm, Industry	2	Student Presentation	Chalk and Talk			
4. Economic Systems a. Capitalism b. Socialism c. Mixed Economy	1 1 2	PPT Student Presentation	Modern Economic Theory:Dr. K.K.Dewett &M.H.Navalur	Modern Economics: H.L. Ahuja	Functioning of economic systems as suitable to the countries objectives.	
5. Cost – Total Cost,						

Unit-5	pricing Theories of Distribution. Marginal Productivity Theory Of Distribution. Rent: Ricardian Theory of Rent, Quasi Rent. Wage: Real and Money wage, Minimum wage, Wage differentials. Interest: Loanable Funds Theory of Interest. Innovation Theory of Profit.	2	Chalk and Talk	Principles of Economics – M.L. Seth	<a href="http://www.jstor.org/stable/1817546">http://www.jstor.org/stable/1817546</a>	
		3		Principles of Economics – M.L. Seth		
		1	Chalk and Talk			
		2				

No. of Teaching Hrs- 60  
 No. of Library Hrs- 1  
 No. of Assessment Hrs- 2  
 No. of Hrs. for revision and Question Paper Solving- 3  
 No. of documentaries to be screened: nil  
 Service Learning (if any)  
 Guest Lectures (if any) 1

No. of Students Presentation-5  
 No. of Hand-Outs:5  
 No. of writing exercises:3  
 No. of Case Studies:nil

Any Links:  
<http://www.jstor.org.proxy.inlibnet.ac.in:2048/stable/pdf/27648302.pdf?refreqid=search%3Ab855f93beed32977e991073c88818197>  
<http://www.yourarticlelibrary.com/economics/theory-of-rent/ricardos-and-modern-theory-of-rent-explained-with-diagram/39140>  
<http://www.yourarticlelibrary.com/economics/theory-of-distribution/marginal-productivity-theory-of-rent-clarks-and-marshall-hicks-versions/37432>  
<http://www.jstor.org.proxy.inlibnet.ac.in:2048/stable/pdf/1806140.pdf?refreqid=search%3A0141dd5087e28c04c621cad1b558a559>  
<http://www.economicdiscussion.net/consumption-function/consumption-of-utilities-meaning-characteristics-and-importance-human-wants/13564>

**Course Outcome: conditions.** To study and analyse consumer's behavioural aspects, process of decision making by firms to ensure the principle of profit maximisation and functioning of market structures under various economic

Industry/Professional Skills: Proper Financial management and value for money.

Human Values: Proper Financial management and value for money.

*Dr. M. V. S. S. S.*  
 Course Teacher

Academic Co-ordinator

*P. Princy*  
 Principal  
 K.L.B. Society's Law College  
 Sir M. Vishweshwariah Layout  
 Bengaluru-560 091