

**UNIVERSITY OF DELHI  
DELHI SCHOOL OF ECONOMICS  
DEPARTMENT OF ECONOMICS**

**Minutes of Meeting**

**Subject:** B.A. (Hons) Economics, First Semester (CBCS)  
**Paper:** 01 Introductory Microeconomics and Generic Elective (GE) Course 1  
**Date:** Wednesday 29th July 2015  
**Venue:** Department of Economics, Delhi School of Economics, University of Delhi  
**Convener:** Prof. Shreekant Gupta

**Attended by:**

- |                           |   |
|---------------------------|---|
| 1. N.M. Singh             | Aryabhata College                         |
| 2. Aradhana Nanda         | Sri Guru Gobind Singh College of Commerce |
| 3. Rajni Kapoor           | Shaheed Bhagat Singh College              |
| 4. Abdul Rasheed C.K.     | Hindu College                             |
| 5. Jaikishan              | Zakir Husain Delhi College (Evening)      |
| 6. Animesh Naskar         | Hansraj College                           |
| 7. Ishmeeta Singh         | SGTB Khalsa (North Campus)                |
| 8. Nalini Narula          | Janki Devi Memorial College               |
| 9. Shruti Jain            | Mata Sundari College                      |
| 10. Divya Gupta           | Mata Sundri College                       |
| 11. Nasim Asrani          | Delhi College of Arts and Commerce        |
| 12. Aruna Rao             | Sri Ventakeswara College                  |
| 13. Sonica Singhi         | Laxmi Bai College                         |
| 14. Kapila Mallah         | Hansraj College                           |
| 15. Stuti Gupta           | Shyam Lal College (Evening)               |
| 16. Animesh Kumar         | Kamla Nehru College                       |
| 17. C. Goswami            | Dyal Singh College                        |
| 18. Kavita Bugalya        | Moti Lal Nehru College (Evening)          |
| 19. Vandana Sethi         | Moti Lal Nehru College (Morning)          |
| 20. Pooja Khanna          | Daulat Ram College                        |
| 21. Farida Jalal          | Maitreyi College                          |
| 22. Shailesh Kumar        | Bharati College                           |
| 23. Dorothy Roy Choudhury | Bharati College                           |
| 24. Renuka Anoop Kumar    | Sri Aurobindo College                     |
| 25. Reena Bajaj           | Sri Aurobindo College                     |
| 26. Saraswati             | Atma Ram Sanatan Dharma College           |
| 27. A.J.C. Bose           | Shri Ram College of Commerce              |
| 28. Rabi Shankar Prasad   | Kirori Mal College                        |
| 29. Loveleen Gupta        | Bharati College                           |
| 30. Nalini Panda          | Indraprastha College                      |
| 31. Kamlesh Gupta         | Indraprastha College                      |
| 32. Sanjeev Grewal        | St. Stephen's College                     |
| 33. Shivani Gupta         | Shivaji College                           |
| 34. Neetu Chopra          | Miranda House                             |
| 35. Amit Girdharwal       | Dyal Singh College                        |
| 36. Amulya Kumar Sahu     | Shyama Prasad Mukherjee College           |
| 37. Bibek Kumar Rajak     | Dyal Singh College                        |

38. Anjani Kochak  
39. Mohini Aggarwal

Lady Sri Ram College  
Rajdhani College

**The following texts were agreed upon:**

1. **N. Gregory Mankiw (2012), *Principles of Economics*, 6<sup>th</sup> edition**, India edition by South-Western, a part of Cengage Learning, Cengage Learning India Private Limited, ISBN-13: 9788131517390 (hereafter Mankiw, 2012, 6e).

**Topic wise Readings:**

1. ***Exploring the subject matter of Economics:*** Why study economics? Scope and method of economics; The economic problem: Scarcity and choice; the question of what to produce, how to produce and how to distribute output; Science of economics; The basic competitive model; Prices, Property rights and Profits; Incentives and information; Rationing; Opportunity sets; Economic systems; Reading and working with graphs (*de-emphasise*)  
**Mankiw, 6e, Chapters 1 and 2.**
2. ***Supply and Demand: How Markets Work, Markets and Welfare:*** Markets and competition; Determinants of individual demand/supply; Demand/supply schedule and demand/supply curve; Market versus individual demand/supply; Shifts in the demand/supply curve, demand and supply together; How prices allocate resources; Elasticity and its application; Controls on prices; Taxes and the costs of taxation; Consumer surplus, producer surplus and the efficiency of the markets.  
**Mankiw, 2012, 6e, Chapters 4, 5, 6, 7 and 8**
3. ***The Households:*** The consumption decision—budget constraint, consumption and income/price changes, demand for all other goods and price changes; Description of preferences (representing preferences with indifference curves), properties of indifference curves, consumer's optimum choice; Income and substitution effects; Labour supply and savings decision—choice between leisure and consumption.  
**Mankiw, 2012, 6e, Chapter 21: The Theory of Consumer Choice.**
4. ***The Firm and Perfect Market Structure:*** Behaviour of profit maximizing firms and the production process; Short run costs and output decisions; Costs and output in the long run.  
**Mankiw, 2012, 6e, Chapters 13-14.**
5. ***Imperfect Market Structure:*** Monopoly and anti-trust policy, government policies towards competition.  
**Mankiw, 2012, 6e, Chapter 15.**
6. ***Input Markets:*** Labour and land markets—basic concepts (derived demand, productivity of an input, marginal productivity of labour, marginal revenue product); demand for labour; input demand curves; shifts in input demand curves; competitive labour markets; and labour markets and public policy.  
**Mankiw, 2012, 6e, Chapter 18.**

**Assessment structure:**

As per University norms.