

UNIVERSITY OF DELHI
DELHI SCHOOL OF ECONOMICS
DEPARTMENT OF ECONOMICS

Minutes of Meeting

Subject : Economics
Course : Essentials of Economics (ECON076)
Date of Meeting : Nov 22, 2022 (and subsequently by circulation)
Venue : Online
Convenor : Ram Singh

An online meeting was held on Nov 22, 2022 at 4.30 pm with Prof Ram Singh (Course coordinator) and faculty of different colleges teaching the paper ECON 076 titled Essentials of Economics. Based on the discussions in the meeting, a subcommittee was formed to suggest relevant/operational parts from the recommended books and suggest a grading pattern for the paper.

The members of the subcommittee included:

Prof Ankur Bhatnagar	Satyawati College
Rupa Basu	Kamla Nehru College
Ankush Garg	PGDAV College
Shahid Zafar	Zakir Hussain College

The subcommittee made the following suggestions for consideration and approval:

Books by

HUBBARD-GARNETT-LEWIS(H-G-L-O)

SOLMAN-GARRETT (S-H)

SECTION/SUBSECTION	References
I. Microeconomic Foundations	
Foundations of Economics	CH1 Section 1.1 to 1.4 (S-H)
How markets work	CH2 Section 2.1 to 2.3; Section 3.7 (S-H)
Firms and market structures	Section 5.1, 5.2, 5.3 (S-H) . Only a descriptive comparison of perfect competition and monopoly (no diagrams or cost discussion)
Markets for production factors	Chap 10 (10.1 to 10.3) (H-G-L-O)
Role of government	CH 5 (H-G-L-O)
II. Macroeconomic foundations	
Total production, income, economic growth	CH 13 (H-G-L-O)
Unemployment and inflation	CH 14 (H-G-L-O)
AD-AD analysis	15.2, 15.3,15.4 (H-G-L-O)
Monetary and fiscal policy	Pages 590-595 (H_G_L_O) (S-H) page 340 -344 (starting from Techniques to control money supply to end of page 345)

III. Foundation of International Economics	(H-G-L-O) Section 19.2 for absolute and comparative advantage (S-H) Section 13.1, 13.2, 13.3
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General Guidelines

- We have tried to keep one book per subtopic to avoid overlap as much as we could.
- Examples, boxes and appendix not to be tested – they can be used for class discussion based on the academic background of students.
- Simple numerical based on topics I(ii) and I(iv) only

QUESTIONS PATTERN

- Questions can be of 15, 10 marks or 5 marks
- Internal choice in each topic
- PART I
 Topic 1 Do any 4/6 – Q 1 - 15 marks (do 1 out of 2);
 Q 2,3,4,5 10 marks each – do any 3 out of these; of these 4 questions, 1 question must be exclusive of numerical type worth 10 marks to allow flexible and adequate choice for students not comfortable with mathematical techniques.
- PART II
 Topic 2- Q 6,7,8,9,10 -Do any 3/5; 3 questions 10 marks each.
- PART III
 Topic 3- Q 11,12 - Do any 1/2; this can be a 10 marker

Feedback on the topic-wise readings and question paper patterns discussed was received via email.