

Department of Economics
University of Delhi, Delhi

Minutes of Meeting

Subject : Common Pool of GE ECON076
Semester : I/ III/ V
Course : Essentials of Economics
Date & Time: 13-May at 2:00 PM
Venue : Department of Economics
Chair : Prof. Paramjit and Prof. Surender Kumar

The meeting was attended by the following teachers

S.NO.	NAME	COLLEGE
1	Aastha Arora	Maitreyi College
2	Ankur Bhatnagar	Satyawati College
3	Apoorva Gupta	Hansraj College
4	D. Brahma Reddy	Sri Venkateshwara College
5	Deepanshu Yadav	Shaheed bhagat singh college
6	Renu Sinha	Satyawati college
7	Hanish Pal	Bharati College
8	Kartikeya Kohli	Aryabhata College
9	Sakshi Bansal	Janki devi Memorial College
10	Saroj Rani	Maitreyi college
11	Shubhra Suman	Maitreyi college
12	Suman Rani	Shyam Lal College
13	Surbhi Badhwar	Shyamlal College (Evening)
14	Saumya Shukla	Maharaja Agrasen College
15	Subasini Maharana	Jesus and Mary college
16	Anil Kumar	Dyal singh College
17	Aradhana Nanda	SGGS College of Commerce
18	Vipin Negi	Keshav Mahavidyalaya
19	Sanjeev Kumar	Hansraj
20	Bijoyata Yonzon	Janki Devi Memorial College

A meeting was held on 13th of May, 2024 at 2:00 PM with Prof. Paramjit and Prof Surender Kumar (Course Moderators) and faculty of different colleges teaching the paper ECON 076 titled “Essentials of Economics” to discuss the syllabus and exam pattern for the course.

Following books and syllabus were suggested for the course:

Books:

1. Hubbard, Garnett, Lewis, O’Brien Essentials of Economics, 5th Edition, Pearson (HGLO),

2. Solman-Garratt, Essentials of Economics, 7th Edition, Pearson (SG)

Unit-1: Microeconomic Foundations

Sections/Sub-Section	References
1.1 Foundations of Economics	Ch-1 Section 1.1 to 1.4 (SG)
1.2 How markets work	Ch-2 Section 2.1 to 2.3; Section 3.7 (SG)
1.3 Firms and market structures	Ch- 5 Section 5.1, 5.2, 5.3 (SG) . Only a descriptive comparison of perfect competition and monopoly (no diagrams or cost discussion)
1.4 Markets for production factors	Ch-10 Section 10.1 to 10.3 (HGLO)
1.5 Role of government	Ch-5 (HGLO)

Unit-2: Macroeconomic foundations

Sections/Sub-Section	References
2.1 Total production, income, economic growth	Ch-13 (HGLO)
2.2 Unemployment and Inflation	Ch-14 (HGLO)
2.3 AD-AS analysis	Ch-15, sections 15.2, 15.3, 15.4 (HGLO)
2.4 Monetary and fiscal policy	Pages 590-595 (HGLO) page 340 -344 (SG) (starting from Techniques to control money supply to end of page 345)

Unit-3: International Economics Foundation

Section/Sub-section	References
3.1 Foundation of International Economics	Ch-19 Section 19.2 (HGLO) for absolute and comparative advantage Section 13.1, 13.2, 13.3 (SG)

General Guidelines:

- 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 1.2 and 1.4 only

Question pattern for the final exam:

- Internal choice in each topic.

Distribution of Marks:

Unit-1:

Attempt 3 questions out of 4. Each question of 14 marks.

One question must be exclusive of numerical type to allow flexibility and adequate choice for students not comfortable with mathematical techniques.

Unit-2:

Attempt 3 questions out of 4. Each question of 13 marks.

Unit-3:

Attempt 1 question out of 2. Each of 9 marks.