

Department of Economics
University of Delhi, Delhi

Minutes of Meeting

Subject : BA (Prog) NEP-UGCF DSC-2
Semester : I
Course : Basic Mathematics for Economic Analysis ECON021
Date & Time: 16-May at 12.00 NOON
Venue : Department of Economics
Chair : Sandip Datta and Sourav Sarkar

The meeting was attended by the following teachers:

Sl. No.	Name	College
1	Akansha	Daulat Ram College
2	Yogesh Malhotra	Sri Venkateswara College
3	Amit Kumar Sharma	Shaheed Bhagat Singh College
4	Mahima	Bharati College
5	Abhishek Singh	St stephens college
6	Deepanshi Rajput	Janki Devi Memorial College
7	Preeti Mann	Kamala Nehru College

The meeting involved a comprehensive discussion of different aspects of the course itself, including teaching and the evaluation process for the current semester. The committee reached a consensus on the following points

1. **The syllabus, teaching hours and topic-wise reading references will be as follows:**

Unit 1: Economic Models (20 hours)

Ingredients of mathematical models - variables, constants, parameters, equations, and identities; Real number system; Sets and functions; relations and their properties; types of functions; functions of more than one variable;

Reference: Chapter 2; Chiang, A and Wainwright, K. (2005).

Limit, sequences, and series: convergence, algebraic properties, and applications;

Reference: Chapter 6 (4.4,6.1,6.4,6.5,6.6); Sydsaeter, K., Hammond, P. (2002).

Continuous functions: characterization, properties with respect to various operations and applications; Differentiable functions: characterization, properties with respect to various operations and applications; second and higher order derivatives: properties and applications.

Reference: Chapter 6 (6.1,6.2); Sydsaeter, K., Hammond, P. (2002).

Chapter 6, Chapter 7(7.1,7.2,7.3,7.5(only market model)); Chiang, A and Wainwright, K. (2005).

Unit 2: Equilibrium Analysis in Economics (7 hours)

Meaning of equilibrium; partial market equilibrium - linear and non-linear models; General market equilibrium

Reference: Chapter 3(3.1,3.2,3.3,3.4-deemphasize n-variable case & its solution); Chiang, and Wainwright, K. (2005).

Unit 3: Linear Models and Matrix Algebras and their Applications in Economics
Matrix operations, Determinants, and Cramer's Rule and their applications (18 hours)

Reference: Chapter 4(except 4.7), Chapter5(5.1-5.6(only market models));

Reference: Chapter 3(3.1,3.2,3.3,3.4-deemphasize n-variable case & its solution); Chiang, and Wainwright, K. (2005).

2. A diverse range of topics related to the evaluation process were extensively discussed. The assessment process comprises three distinct parts, and the ensuing pattern will be adhered to:
- a. Internal Assessment (IA): 30 Marks
 - Two class test (12 marks each), and
 - 6 marks for attendance
 - b. Continuous Assessment (CA): 40 Marks
 - 1 Class test for 10 marks
 - At least 2 quizzes/assignments, adding up to total 25 marks.
 - 5 marks for attendance.
 - c. The end semester exam: 90 Marks
 - There will **not** be multiple sections.
 - There will be 10 questions (each of 10 marks), out of which 9 must be answered. A question may have no more than 2 sub-parts.
 - The coverage of material in the exam will roughly correspond to the unit-wise weights in terms of teaching times.
 - The exam-setter should meet the department moderators before setting the exam in order to discuss the pattern of questions and leave ample time for moderation after the draft exam is prepared.