

Department of Economics,
Delhi School of Economics
University of Delhi

Minutes of Meeting

Subject : B.A. (Prog.) with Economics as Major ECON023
Semester : III
Course : Optimization Methods for Economic Analysis ECON023
Date & Time: 13-May at 12.30 PM
Venue : Department of Economics
Chair : Prof. Sudhir Shah and Dr. Sandip Datta

The meeting was attended by the following teachers

1	Shruti Singh	Dyal Singh College (M)
2	Aastha Arora	Maitreyi College
3	Sakshi Bansal	Janki devi Memorial College, University of Delhi
4	Shubhra Suman	Maitreyi college
5	Deepanshu Yadav	Shaheed bhagat singh 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 I: Comparative-Static Analysis (5 hours)

Derivatives, Slopes, Limit Theorem

Ref: **Chiang, A and Wainwright, K. (2005)**. Fundamental methods of mathematical economics. Boston, Mass. McGraw-Hill/Irwin. (Chapters: 6)

UNIT II: Differentials and its role in Comparative static analysis (15 hours)

Ref: **Chiang, A and Wainwright, K. (2005)**. Fundamental methods of mathematical economics. Boston, Mass. McGraw-Hill/Irwin. (Chapters: 7 & 8)

UNIT III: Optimisation Problems (25 hours)

Unconstrained and constrained optimisation with single and multiple variables, Lagrangian functions, quasi- concavity and convexity, envelope theorem

Ref: **Chiang, A and Wainwright, K. (2005)**. Fundamental methods of mathematical economics. Boston, Mass. McGraw-Hill/Irwin. (Chapters: 9.1 to 9.4, 11 (except 11.4) & 12)

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:

- Internal Assessment (IA): 30 Marks
 - Two class test (12 marks each), and
 - 6 marks for attendance
- Continuous Assessment (CA): 40 Marks
 - The designated faculty member will develop a question bank, sourcing questions from both within and outside the reference book. These assignments will be periodically provided to the students, with the frequency determined by the respective faculty. This activity will contribute 35 marks towards the overall assessment.
 - 5 marks for attendance
- 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.