

ECONOMICS-BRIDGE COURSE

OBJECTIVES:

The course has been so designed to expose the students to the fundamentals & essentials of economics & develop in them the skills to apply the same in this age of globalization & economic dominance.

COURSE CONTENT:

Topic	Weightage
I DEMAND ANALYSIS <ul style="list-style-type: none"> ➤ Meaning of Demand ➤ (A) Types of demand <ul style="list-style-type: none"> ○ Price demand ○ Income demand ○ Cross demand (B) Demand distinctions <ul style="list-style-type: none"> ○ Demand for consumer's goods & producer's goods ○ Demand for perishable goods & durable goods ○ Firm & Industry demand ○ Derived & autonomous demand ○ Short-run & long-run demand ○ Individual & market demand ➤ Law of demand <ul style="list-style-type: none"> ○ Demand function ○ Demand schedule ○ Market demand schedule ○ Demand curve ○ Assumptions of the law of demand ○ Reasons for the law of demand. Why does the demand curveslopes downward? ○ Exceptions to the law of demand or Perverse demand curve ○ Change in demand & shift in demand ○ Determinants or factors affecting the demand schedule 	25%
II-SUPPLY ANALYSIS <ul style="list-style-type: none"> ➤ Meaning of supply <ul style="list-style-type: none"> ○ Stock & supply ➤ Law of supply <ul style="list-style-type: none"> ○ Supply function ○ Supply schedule ➤ Supply curve <ul style="list-style-type: none"> ○ Assumptions of the law of supply ○ Exceptions to the law of supply ○ Determinants or factors affecting supply 	25%
III-NATIONAL INCOME Meaning & Definitions <ul style="list-style-type: none"> ➤ • Basic Concept of national income 	25%

- Arvind

- Gross National Product (GNP)
- Gross Domestic Product (GDP)
- Net National Product (NNP)
- Personal Income (PI)
- Disposable Income (DI)
- • Methods of measuring national income
 - Census of Product method or Output method or commodityservice method
 - Census of Income method or Factor cost method
 - Census of Expenditure method or Total outlay method
- Problems in the estimation of national income
 - Conceptual problems
 - Statistical problems
- Significance of national income estimates
- Circular flow of economic activity
 - Two sector model

25%

IV- MONEY SUPPLY

Definition of Money

- Money & Near Money
- Functions of Money
- Components of Money supply
- Determinants of Money supply
- Importance of Money
- Evils of Money
- Demand for Money

Text and Reference Books:

- 1) Modern Microeconomics: Theory & Application-H.L. Ahuja ,Publisher Sultan Chand.
- 2) Advanced Microeconomics Theory-M.J.Kennedy , HimalayaPublishing House.
- 3) Principles of Economics-PremBhutani ,Taxmann Allied Services (P)Ltd.
- 4) Economics-Paul Samuelson William Nordhaus , Tata MacGraw-Hill.
- 5) Introduction to Positive Economics-Richard Lipsey , OxfordUniversity press.
- 6) Principles of Economics – D. M. Mithani, Himalaya Publishing House.
- 7) Introduction to Economics – Stephan Dobson, MACMILLAN.
- 8) Managerial Economics – Analysis, Problems and Cases – P. L. MehtaSultan Chand & sons.
- 9) Essentials of Managerial Economics – P. N. Reddy, HimalayaPublishing House.
- 10) Business Economics – H. L. Ahuja, Sultan Chand.
- 11) Indian Economy – S. K. Misra, V. K. Puri, Himalaya PublishingHouse.
- 12) Economics, The ICFAI University.
- 13) Principles of Economics – M. L. Seth.
- 14) Principles of Economics – N. Gregory MANKIW, Thomson SouthWestern.

- Arpan Singh
Chairman

Board of Economics -
V.N.S.G.U. Sree