

Detailed Syllabus

Curriculum Designed for: UG		Grant-In-Aid
Semester:	Course No.: 123	Course Code: MI
		Course Title: Elementary Economics - 02
Credits:	04	Course Category:- Minor

Course Objectives:

Number	Objective
Objective 1:	To explain the meaning of money and its role in economic systems.
Objective 2:	To elaborate the meaning, types and the various functions of banks.
Objective 3:	To understand the concept of national income and the factors affecting it.
Objective 4:	To analyse the concept and characteristics of the factors of production.

Course Outcomes: On successful completion of the course, the learner will be able to

CO#	COGNITIVE ABILITIES	COURSE OUTCOMES
CO1	REMEMBERING	Recall key terms, concepts, and definitions related to money, banking, national income, and factors of production.
CO2	UNDERSTANDING	Explain the roles and functions of money, banks, and factors of production in the economy.
CO3	APPLYING	Use theoretical concepts to solve real-world economic problems, such as determining national income or applying banking principles.
CO4	ANALYSING	Analyze the impact of different economic policies, such as Demonetisation, Banking on the economy.
CO5	EVALUATING	Evaluate the effectiveness of economic systems, policies, or reforms in addressing national issues.
CO6	CREATING	Propose innovative solutions to enhance economic performance, based on an understanding of money, banking, and production factors.

Course Contents:

Unit No.	Unit Contents	Sessions Allotted
1	Meaning of Money – Types of Money – Functions of Money – Concept of Modern money and its types-Meaning and History of Demonetisation and its effects In India.	15
2	Meaning of Banking –Types and Function of Banks– Commercial Banks, Central Bank and their functions.	15
3	National Income –various Concept of National Income – Determination of National Income –limitation of measuring of National Income.	15
4	Factors of Production –Concept of Production function- Meaning and Characteristics of Land, Labour and Capital – Functions of Entrepreneur.	15

REFERENCES:

- Introduction to Positive Economics – Richard Lipsey.
- Economics – Paul Samuelson.
- Elementary Economics – Dewett and Verma.
- Elementary Economics – K. P. M. Sundaram.
- Micro Economics: Theory and Applications – D. N. Dwivedi.
- https://www.scribd.com/document/133559786/Elementary-Economics-Study-Notes-Part#google_vignette
- <https://open.umn.edu/opentextbooks/textbooks/principles-of-economics>