

**Rashtriya Shikshan Sanstha's
Swami Vivekanand Night College of Arts and Commerce
Dombivli – 421201**

COURSE OUTCOMES

Department: Economics

Class: FYBA / Sem - 1

Subject and Paper: Micro Economics -I

Name of the Faculty:Dr. Subhash Taterao Pandit

Academic Year: 2020-21

Module – I - Introduction to Microeconomics		
	Course Outcomes	Teaching methods
Microeconomics: Meaning, Scope, Nature, Importance and Limitations; Basic Economic Problems; Role of Price Mechanism in a Market Economy; Positive Economics and Normative Economics; Concepts of Equation, Functions, Graphs, Diagrams, Line, Slope and Intercept	<ol style="list-style-type: none"> 1. Can define concept of micro economics.. 2. Learners will understand meaning, scope nature and importance of micro economics. 3. Learners will be discussing to limitations of micro economics. 4. Learners will understand the basic economic problem 5. Discuss on the role of price mechanism in a market. 6. Understand the concepts of equation, graphs, diagrams, line slope and intercept. 	<ol style="list-style-type: none"> 1. Chalk and talk 2. Group discussion 3. PPT presentation 4. Class tests. 5. Home assignments. 6. e-Recourses
Module – II Ten Principles of Economics		
<ol style="list-style-type: none"> 1. Introduction of ten principles of economics 2. Approaches to the study of ten principles of economics 3. to the study of the organization of economic activities through markets and its benefits – seventh, role of government in improving market outcomes 4. dependence of standard of living on production- growth in quantity of money 5. Inflation- inflation and unemployment trade-off 	<ol style="list-style-type: none"> 1. Can define economics and micro economics. 2. Student will understand its meaning and natures. 3. Learners explain various approaches to the study of ten principles of economics. 4. Learners will understand the principles of trade-off, opportunity cost, thinking at the margin- responses to incentives-benefits from exchange 5. Learners will understand organization of economic activities through markets and its benefits – seventh, role of government in improving market outcomes 6. Learners will be able to decision relate principles. 7. Learners can understand the concept of standard living and growth in quantity of money 8. Learners will be able to uses of economics principles 9. Can understand the concept and causes of inflations and unemployment. 10. Learners will understand Can relationship between inflation and unemployment 	<ol style="list-style-type: none"> 1. Chalk and talk 2. Group discussion 3. PPT presentation 4. Class tests. 5. Home assignments. 6. e-Recourses
Module – III Markets, Demand and Supply		

<p>3.1 What is a market- what is competition-demand curves: market demand versus individual demand -movements along the demand curve-shifts in the demand curve</p> <p>3.2 supply curves: market supply and individual supply- shifts in supply curve–market</p> <p>3.3 Demand – Supply Equilibrium</p> <p>3.4 three steps to analyse changes in equilibrium –price ceilings and floors-taxes and their impact-price elasticity of demand total revenue and the elasticity of demand - impact of price elasticity on revenue</p>	<ol style="list-style-type: none"> 1. Learners will understand meaning nature of market. 2. Discuss and analyze the demand and demand curve. 3. Learners will be able to uses of individual demand curve and market demand curve 4. understand will be movements of demand curve. 5. Understand various definitions of supply and nature of supply curve. 6. Identify the demand and supply in market 7. Learners understand the equilibrium of demand –supply and price determination in market. 9. Discuss the three steps of changes in equilibrium. 10. Learners understand the meaning and types of elasticity of demand. 11. analysis the impact of elasticity of demand 	<ol style="list-style-type: none"> 1. Chalk and talk 2. Group discussion 3. PPT presentation 4. Class tests. 5. Home assignments. 6. e-Recourses
Module – IV Consumer’s Behaviour		
<p>Introduction to Cardinal and Ordinal Approaches; Indifference Curve Analysis - Properties of Indifference Curves, Budget Line, and Consumer’s Equilibrium; Income, Price and Substitution Effect; Derivation of Demand Curve; Consumer’s Surplus: Strong Ordering and Weak Ordering</p>	<ol style="list-style-type: none"> 1. Understand the meaning and nature of cardinal and ordinal approaches 2. Learners will understand the concept and properties of indifference curve. 3. compare the cardinal utility and ordinal utility 4. Understand the concept of budget line and consumer equilibrium. 5. Compare the income effects and substitution effects 6. Learners understand the consumer surplus theory. 7. Understand the meaning and nature of strong ordering and week ordering 8. Elaborate derivation of demand curve. 	<ol style="list-style-type: none"> 1. Chalk and talk 2. Group discussion 3. PPT presentation 4. Class tests. 5. Home assignments. 6. e-Recourses