St. Xavier's College (Autonomous), Ahmedabad

FACULTY OF ARTS

DEPARTMENT OF ECONOMICS (SF)

BA. Hons. (Economics) SF

MDC: Economics in Everyday Life

CREDIT DISTRIBUTION, ELIGIBILITY AND PRE-REQUISITES OF THE COURSE

Course Title & Code	Credit Distribution of The Course			Eligibility Criteria	Pre-requisite(s) of the Course (if any)
	Lectures	Tutorial	Practical / Practice		
Economics in Everyday Life (MDC)	4	0	0	10 + 2 from a recognized board in any stream	None

I. Learning Objectives (LO):
LO-1 Making sense of the concepts and terms used in economics
LO-2 How a nation's income becomes a determinant of growth and how budget determines growth
LO-3 Understand trade, FDI, FII, globalization
LO-4 Analyse if population/demographic statistics lead to growth and development or pose a hindrance

II. Course Outcomes (CO):
CO-1 The students of various disciplines will be able to understand the parlance of economics.
CO-2 They will be able to understand news better.
CO-3 Students who want to have their start-up businesses will become familiar with the important aspects of economic activity.
CO-4 They will be able to link population statistics with development.

Unit:1 Understanding Concepts: Definition of Economics, Economics as a science and art, microeconomics, macroeconomics, goods, services, value, price, utility, types of utility, value, price, firm, industry, demand, supply, stock, production, factors of production. Infrastructures-physical, social, public utilities. Sectors of an economy-primary, secondary, tertiary, public, private, unorganized. Concepts of money, banking and finance.

Unit 2: Understanding NI, Budget, Growth and Development: Meaning and concepts of NI, meaning and types of budget, meaning and types of deficits in India's budget.

Concept of PCI. Meaning of growth and development. NI and PCI as indicators of growth. How the budget provides direction to growth and development.

Unit 3: Understanding trade: What is trade, difference between Domestic and foreign trade, profitability from trade, gains from trade, idea of globalization, FDI and FII.

Unit 4: Demographic statistics and demographic profile of India: Meaning and significance of demographic statistics. A brief analysis of size of the population, (with BR, DR fertility rates etc.) gender ratio, literacy rate, and rural-urban divide in India. Impact of India's demographic profile on the process of development. III. Teaching Methodology: Apart from the conventional blackboard teaching, other modes of teaching that will be adopted are power points, group discussions, quizzes, class tests. Experiential learning, analysis and discussions will form an important part of studying this paper. IV.

References:

1. Economics by Paul A. Samuelson, William D. Nordhaus
2. Indian Economy by Ramesh Singh
3. Census statistics.
4. Articles from Journals and newspapers.