

For Syllabus, Question Papers, Notes & many More

EC6665 ECONOMICS FOR ENGINEERS

DETAILED SYLLABUS

UNIT I INTRODUCTION

Definition – Nature – Scope and Significance of Economics for Engineers. DEMAND AND SUPPLY: Demand – Types – Determinants – Law of Demand – Elasticity of Demand – Types – Significance – Supply – Market price determination – Case Study in Demand Forecasting – Meaning – Methods – Consumer Survey – Trend Projections – Moving average.

UNIT II COST AND REVENUE

Concepts – Classifications – Short run and long run cost curves – Revenue – Concepts – Measurement of Profit. (Case Study) MARKET STRUCTURE: Perfect Competition – Characteristics – Price and output determination in short run and long run – Monopoly – Price Discrimination – Monopolistic Competition – Product Differentiation – Oligopoly and Duopoly.

UNIT III MARKET FAILURE

Causes – Type of Goods – Rivalrous and Non-rivalrous goods – Excludable and Non-excludable goods – Solutions – Government Intervention. MONEY AND BANKING: Money – Functions – Quantity theory of money – Banking – Commercial Banks – Functions – Central Bank (RBI) – Functions – Case Study in Recent Development in Banking.

UNIT IV FOREIGN EXCHANGE

Terms of Trade – Balance of Payments – Exchange rate determination – Methods of foreign payments – International Institutions – IMF, IBRD.

UNIT V BUSINESS CYCLE AND NATIONAL INCOME

Meaning – Phases of business cycle - Inflation – Causes – Control measures – Deflation – National Income – Concepts – Methods of calculating national income – Problems in calculating national income.

For Syllabus, Question Papers, Notes & many More

TEXT BOOKS

1. Dewett. K.K, "Modern Economic Theory", S. Chand and Company Ltd, New Delhi, 2010.
2. Lipsey and Chrystal, "Economics", Oxford University Press, 2010.

REFERENCES

1. Paul A Samuelson and William, "Economics", Tata McGraw Hill, New Delhi, 2010.
2. Thingan M.L "Money, Banking, International Trade and Public Finance", Vrinda Publication, 2009.
3. Ahuja H.L, "Macro Economic Theory and Policy", S.Chand and Co, New Delhi, 2010.
4. Francis Cherinullem "International Economics", McGraw Hill Education, 2008.
5. Dutt and Sundaram "Indian Economy", S.Chand and Co, New Delhi, 2011.

OBJECTIVES

- To understand the fundamental economic concepts applicable to engineering.
- To learn the techniques of incorporating inflation factor in economic decision making.