

GUJARAT TECHNOLOGICAL UNIVERSITY

ELEMENTS OF ECONOMICS

SUBJECT CODE: 1025501

B.PLAN 2ND SEMESTER

Prerequisite: NA

Rationale: To study Basic Concepts of Urban and Regional Economics.

Teaching and Examination Scheme:

Teaching Scheme			Credits	Examination Marks				Total Marks
L	Field work(T)	P		Theory Marks		Practical Marks		
			C	ESE(E)	PA (M)	PA (V)	PA(I)	
3	0	0	3	50	50	0	0	100

L- Lectures; T- Tutorial/Teacher Guided Student Activity/Field work; P- Practical; C- Credit; ESE- End Semester Examination; PA- Progressive Assessment.

Content:

Sr. No.	Content	Total Hrs	% Weightage
1	Definition and Scope of Economics : Central problems of economics; micro and macroeconomic decisions; use of economics in planning.	6	10%
2	Theory of Demand and Supply : Law of demand and supply, elasticity of demand and supply, its use in planning.	6	20%
3	Theory of Firm Production : Perfect and imperfect market types, market demand and supply; pricing under different market conditions, theory of production; factors of production, costs, scale of production, and economies of scale.	12	20%
4	Concept of Income, Employment and Money : Classical and modern approaches, growth and development indicators; measures of national income, defining development and under development	12	25%
5	Introduction to Urban and Regional Economics : Use of economic concepts in urban planning, housing, transport, taxes, land use, location, etc.; use of economic concepts in regional planning; location disparities in development, input-output techniques, sectorial development, etc.	12	25%

Suggested Specification table with Marks (Theory):

Distribution of Theory Marks				
R Level	U Level	A Level	N Level	E Level
20	40	20	10	10

Legends: R: Remembrance; U: Understanding; A: Application, N: Analyze and E: Evaluate and above Levels (Revised Bloom's Taxonomy)

Note: This specification table shall be treated as a general guideline for students and teachers. The actual distribution of marks in the question paper may vary slightly from above table.

Reference Books:

1. Principles of Micro economics by IC Dhingra Sultan Chand & Edition -2011.
2. Principles and Theories of Economics by MK Goyal, ABD Publishers& Edition-2006.
3. Urban and Regional Economics by Mclann Philip, Oxford University Press& Edition-2001.
4. Application of Urban Economic Theory to Land Use and Transport-Hyderabad Metro Region by Centre for Good Governance(CGCG), Cgg.gov.in/pdf/wp-1.
5. Cities in World Economy by SaskiaSassen, Pine Forge Press& Edition-2000.
6. State Of World Cities by UNHABITAT, UN HABITAT& Edition-2007.

Course Outcome :

After learning the course the students should be able to

1. To learn Definitions and Scope of Economics along with Theory of Demand / Supply.
2. To learn Urban and Regional Economics.

List of Exercises / Practical:

1. Visit to the office leading Planning Firm / Consultant and submit Report.

List of Assignments/Tests:

1. Test on Unit 1 and Unit 2.
2. Assignments on Unit 4 or Unit 5.

List of Open Source Software/learning website:

<http://www.economist.com/>

www.mospi.gov.in

www.planningcommission.gov.in

www.indiaimage.nic.in