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Lecture plan
(HU21507/ 26507/ 28507/ 29507): ECONOMICS for ENGINEERS)
Sem B 2023-24: 02.01.24 onwards

No.	Description	LO	Teacher	Date
1	Introduction to Engineering Economics: Economics in context to Engineering and Technology and its scope in production engineering	Describe the need and scope of economics in engineering		
2	Central economic problems, Economic model (circular flow of economic activities),	Classify the problems through economic point of view		
3	PPC and Economic systems, Macro & microeconomics – objectives, problems, and subject matter	Analyze the way the eco prob. are solved in different eco. Systems		
4	Demand – concepts, determinants, function, and law; Changes in demand and causes of negative slope of demand curve	Use scientific approach to understand consumer's demand		
5	Elasticity of demand – concepts, estimation, determinants, and significance	Estimate demand elasticity & apply in eco decision making		
6	Elasticity of demand – numerical and other applications	-----do-----		
7	Utility analysis – DMU and EMU; Demand derivation and consumer equilibrium numerical	Describe how does consumer decide to demand		
8	Production – definition, determinants, functions; Law of returns to variable proportions and stages of production	Define and describe production, its factors and function		
9	Range estimation for returns to proportions and scale	Estimate feasible ranges for production		
10	Law of returns to scale and expansion path; Producer's equilibrium – theory and numerical	Estimate suitable technology or resource combination for production		
11	Cost analysis – cost concepts and classification; Cost output function and costs' interrelations	Describe types of costs and cost -output relations		
12	Breakeven analysis and applications; Breakeven analysis – numerical	Estimate break-even point and margin of safety		
13	Numerical on Cost, Production and BEA	Apply and analyses production-cost principles		
14	Market – firm, industry, product, equilibrium price			
15	Price determination and equilibrium of firm and industry under Perfect competition	Determine price & equilibrium for firm under PC		
16	Price determination and equilibrium of firm and industry under monopoly	Determine price & equilibrium for firm under monopoly		
17	Price discrimination under monopoly. Product differentiation and firms' equilibrium under monopolistic competition.	Determine how price discrimination take place in monopoly		

18	Imperfect competitions: oligopoly and monopolistic competition (features, price decision, brief about model classification)	Describing special situations of imperfect copetitions		
19	Comparison among markets structures and discussion on few examples	Compare the market situations		
20	Numerical practice on price determination and equilibrium of firm	Estimate price & equilibrium for a PC and monopoly firm		
21	Accountancy – Introduction, bookkeeping and accountancy, objectives, assumptions, and principles	Define and describe accounting processes		
22	Classification of accounts, and rules of debit and credit	Classify accounts and apply rule of debit and credit		
23	Journal and ledger entries of business transactions, Trial Balance (with practice through example)	Prepare journal and ledger		
24	Trading and P&L A/c, Balance sheet – importance and proforma, differences among them	Prepare financial statements		
25	Financial statements I –statement (without adjustment) – practical	Prepare financial statements		
26	Financial statements II –statement (without adjustment) – practical	Prepare financial statements		
27	Entrepreneurship: introduction (terminology and concepts)	Estimate self-entrepreneurial flow		
28	Entrepreneurial mindset, skills and types of entrepreneurs	Describing self-entrepreneurial traits		
29	Entrepreneurial Design thinking	Apply design thinking		
30	Business model and business plan	Describe business plan		

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