Lesson plan

Session: 2022-23

**Faculty Name:** Ms. Anshu

**Subject:-** Business Economics

**Class:** B.Com Ist Sem

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| Week 1  (22 Aug – 27 Aug) | * Economy & Economy Problem * Basic Problems of an Economy * Production Possibility Curve |
| Week 2  (29 Aug – 3 Sept.) | * Solution of Basic Problems with PPC |
| Week 3  (5 Sep – 10 Sep) | * Price Mechanism & its Working * Solution of Basic Economic Problems by Price Mechanism * Defects of Price Mechanism |
| Week 4  (12 Sep – 17 Sep) | * Law of Demand * Elasticity of Demand * Price Elasticity of demand * Income Elasticity of Demand * Cross Elasticity of Demands |
| Week 5  (19 Sep – 24 Sep) | * Managerial Uses of Price Elasticity of Demand * Advertisement & Elasticity of Demand * Supply & Factors Affecting Supply of a Commodity * Law of Supply |
| Week 6  (26 Sep – 1 Oct) | * Price Elasticity of Supply * Factors Influencing Elasticity of Supply * Production Decisions & its Types * Factors of Production |
| Week 7  (3 Oct – 8 Oct) | * Laws of Production * Return to a Factor * Return to a Factor & Isoquant Approach |
| Week 8  (10 Oct – 15 Oct) | * Return to Scale * Return to Scale & Isoquant Approach |
| Week 9  (17 Oct – 21 Oct) | * Economies of Scale * Diseconomies of Scale |
| Week 10  (27 Oct – 29 Oct) | * Isoquant Curve: Introduction & Assumptions * Marginal Rate of Technical Substitution * Isoquant Map * Properties of Isoquant Curve |
| Week 11  (31 Oct – 5 Nov) | * Isocost Line * Producer’s Equilibrium * Expansion Path * Difference between Isoquant & Indifference Curves |
| Week 12  (7 Nov – 12 Nov) | * Concepts of Cost * Theories of Cost * Relation between Cost Curves & Productivity Curves * Modern Theory of Cost Curves |
| Week 13  (14 Nov – 19 Nov) | * Utility Analysis * Cardinal Utility Analysis * Laws of Utility Analysis * Law of Equi Marginal Utility |
| Week 14  (21 Nov – 26 Nov) | * Consumer equilibrium * Criticism of Cardinal Utility Analysis * Indifference Curve & Map * Indifference Schedule |
| Week 15  (28 Nov – 3 Dec) | * Law of Diminishing MRS * Indifference Curve * Assumptions * Properties * Budget Line * Income Consumption Curve |
| Week 16  (5 Dec – 10 Dec) | * Price Consumption Curve * Comparison of Utility & Indifference Curve Analysis * Significance of Indifference Curve Analysis |
| Week 17  (12 Dec – 14 Dec) | * Market: Introduction, Features & its Forms * Revision |