



Code	Subject Title	Cr. Hrs	Semester
IT-408	Introduction to Economics	3	VIII
Year	Discipline		
4	Information Technology		

Objective:

This course aims at introducing the basic concepts of micro and macroeconomics and their practical importance. This course gives the students an overview of issues confronted by economists in the policy side as well. It would also build deeper understanding of the students about working of an open economy. The following topics will be covered in the course: Nature and scope of economics, theory of consumer behavior, theory of demand, theory of supply, price determination, elasticity of demand, price elasticity of supply, production cost, perfect competition, monopoly, monopolistic competition, oligopoly, national accounting, national income application-standard of living, Keynes theory of income and employment, inflation, unemployment, role of government-fiscal policy, central bank-monetary policy, global economics, free trade and protection.

Prerequisites

None

Recommended Books:

- McConnell and Brue, Economics, ed. 17. ISBN: 978-0073126630
- Roger Leroy Miller, Economics Today, ed. 16. ISBN: 978-0132554619