

COURSE TITLE	ECONOMICS AND GLOBAL MARKET
COURSE CODE	04GB0102
COURSE CREDITS	4

Course Outcomes: After completion of this course, student will be able to:

- 1 Understand core economics concepts and the distinction between micro and macroeconomics.
- 2 Explore globalization's impact on trade, investment, and different economic systems.
- 3 Analyze supply and demand, consumer and producer behavior, and market structures.
- 4 Explore fiscal and monetary policies, international trade dynamics, and key economic indicators.
- 5 Examine global economic institutions, emerging markets, development strategies, supply chains, and risk management in tackling economic crises.

Pre-requisite of course:N/A

Teaching and Examination Scheme

Theory Hours	Tutorial Hours	Practical Hours	ESE	IA	CSE	Viva	Term Work
4	0	0	50	30	20	0	0

Contents : Unit	Topics	Contact Hours
1	Introduction to Economics and Global Markets Overview of Economics: Definition, branches, and basic concepts (scarcity, opportunity cost, etc.), Microeconomics vs. Macroeconomics: Distinctions and interrelations., Globalization and its Impact: Understanding global markets, trade, and investment., Economic Systems: Capitalism, socialism, mixed economies, and their characteristics., Key Economic Indicators: GDP, inflation, unemployment, and their significance in global markets.	15
2	Microeconomic Foundations Supply and Demand Analysis: Market equilibrium, elasticity, and its relevance in global markets., Consumer Behavior: Utility theory, indifference curves, and consumer choice., Producer Behavior: Production and cost theory, profit maximization., Market Structures: Perfect competition, monopoly, oligopoly, and monopolistic competition., Factor Markets: Labor market, capital market, and their role in global economies.	15

Contents : Unit	Topics	Contact Hours
3	Macroeconomic Principles National Income Accounting: Measurement of GDP, GNP, NDP, NNP, etc., Aggregate Demand and Aggregate Supply: Determinants and equilibrium., Fiscal Policy: Government spending, taxation, and their impact on economic growth and stability., Monetary Policy: Role of central banks, money supply, interest rates, and inflation targeting., International Trade and Finance: Balance of payments, exchange rates, trade policies, and their effects on global markets.	15
4	Global Market Dynamics Global Economic Institutions: IMF, World Bank, WTO, and their roles in the global economy., Emerging Markets and Developing Economies: Challenges, opportunities, and their impact on global markets., Economic Development Strategies: Import substitution vs. export-led growth, structural adjustment programs., Global Supply Chains: Understanding international production networks and their implications., Economic Crises and Risk Management: Causes, consequences, and strategies for mitigating global economic crises.	15
Total Hours		60

Textbook :

- 1 Macroeconomics, D. N. Dwivedi, Vikas Publishing House Pvt Ltd, 2022
- 2 Economics of Globalization, D. Salvadori, M. S. Taylor, Routledge, 2020

References:

- 1 Indian Economy, Indian Economy, Ramesh Singh, McGraw Hill Education, 2021
- 2 International Economics, International Economics, Paul Krugman, Maurice Obstfeld, Marc Melitz, Pearson, 2022
- 3 Globalization and Its Discontents Revisited: Anti-Globalization in the Era of Trump, Globalization and Its Discontents Revisited: Anti-Globalization in the Era of Trump, Joseph E. Stiglitz, W. W. Norton & Company, 2020

Suggested Theory Distribution:

The suggested theory distribution as per Bloom's taxonomy is as follows. This distribution serves as guidelines for teachers and students to achieve effective teaching-learning process

Distribution of Theory for course delivery					
Remember / Knowledge	Understand	Apply	Analyze	Evaluate	Higher order Thinking / Creative
20.00	30.00	25.00	15.00	10.00	0.00

Instructional Method:

- 1 Theory

Supplementary Resources:

- 1 <https://www.freebookcentre.net/Business/Economics-Books.html>
- 2 <https://www.investopedia.com/terms/e/economics.asp>
- 3 <https://www.livemint.com/economy>
- 4 <https://www.elibrary.imf.org/downloadpdf/display/book/9781451944891/ch001.pdf>