

Semester	AUG 2022
Open to semester	5,7,11,13,21
Course code	<b>HS3153/HS6164</b>
Course title	<b>Economics and Public Policy</b>
Credits	3 /4
Course Coordinator & participating faculty (if any)	Bejoy K. Thomas
Nature of Course	Lectures
Pre-requisites	Logical reasoning; basic mathematics
Objectives (goals, type of students for whom useful, outcome etc)	<p>Objective: The course introduces the fundamental principles of economics, particularly micro economics, that guide public policies.</p> <p>Approach: The course is theoretical and lecture based. Students will be oriented to real world cases and data where relevant.</p> <p>Target group: Students interested in pursuing advanced courses in economics or public policy or related courses like development studies in future will find this useful. The course is not suitable for those interested in looking purely at applied aspects of the economy, such as those aiming at a career in management, or looking to analyze stock market.</p> <p>Outcome: The course will enable students to think like economists, understand the limitations and usefulness of economics and follow academic debates in economics in an informed manner.</p>
Course contents (details of topics /sections with no. of lectures for each)	<ol style="list-style-type: none"> <li>1. Market and the basic model of the economy (3)</li> <li>2. Technology and growth (3)</li> <li>3. Scarcity and choice (4)</li> <li>4. Social interactions (4)</li> <li>5. Institutions, production and distribution (4)</li> <li>6. The firm and competitive markets (4)</li> <li>7. Market failure, government policy (3)</li> <li>8. Economic fluctuations and employment (3)</li> </ol>
Evaluation /assessment	<p>End-Sem Examination-40%</p> <p>Mid-Sem Examination-40%</p>

	Others-20%
Suggested readings (with full list of authors, publisher, year, edn etc.)	<p>The course will primarily follow the CORE curriculum and use select modules from the following online textbooks</p> <ol style="list-style-type: none"><li>1. Economy, Society and Public Policy</li><li>2. The Economy (incl. the South Asia version)</li><li>3. Doing Economics</li></ol> <p>Link to CORE: <a href="https://www.core-econ.org/">https://www.core-econ.org/</a></p>