



Indraprastha College for Women

University of Delhi

Work Plan for ODD SEMESTER – 2026

Course Name:	Principles of Microeconomics -1
Paper Title:	GEC
Unique Paper Code:	2274001003
Semester:	V
Faculty(s):	Ms. Pummy
Year:	2026

Work Plan			
Unit No.	Learning Objective	Lecture No.	Topics to be Covered
Introduction	- To understand the fundamental principles of economics and the role of scarcity, choice, and opportunity cost. - To analyze how supply and demand interact in markets and how government policies affect market efficiency.	Lecture No. 1-15	- First seven principles of economics - Our Second Model: The Production Possibilities Frontier - The Market Forces of Supply and Demand - Elasticity and Its Application - Supply, Demand, and Government Policies - Consumers, Producers, and the Efficiency of Markets
Consumer Theory	- To explore consumer decision-making and the concept of utility maximization. - To apply the theory of consumer choice in explaining demand behavior and budget constraints.	Lecture No. 16-26	The Theory of Consumer Choice

Production and Costs	• To study how firms make production decisions in the short run and long run. • To understand cost structures and their impact	Lecture No. 26-36	• The Production Process: The Behavior of Profit-Maximizing Firms • Short -Run Costs and Output Decisions
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	on profit-maximizing behavior of firms.		Long -Run Costs and Output Decisions
Perfect Competition	- To analyze the functioning of firms in competitive markets and the efficiency outcomes. - To understand how price and output are determined under perfect competition	Lecture No. 36-46	Firms in Competitive Markets

Unit	Contents/Syllabus
I	Introduction
II	Consumer Theory
III	Production and Costs
IV	Perfect Competition
S. No.	Name of Authors/Books/Publishers
1.	Mankiw, N. G. (2018). Principles of Microeconomics, 8th ed.
2.	Frank, R.H., & Cartwright, E. (2010). Microeconomics and Behavior. New York: McGraw-Hill.
3.	Bernheim, B., Whinston, M. (2009). Microeconomics. Tata McGraw-Hill.

	Paper Components		
Credits	Lecture (L)	Tutorial (T)	Practical (P)
Assessment Scheme			

S.No.	Component	Marking Scheme	Total Marks
1	Internal Assessment		30
	• Assignment	12	
	• Class Test	12	
	• Attendance	06	
2.	Continuous Assessment (Tutorial)		40
	• Activity 1	15	
	• Activity 2	20	
	• Attendance	05	
3.	Practical		NA
	• Continuous Assessment		
	• End Term Written/Practical Exam		
	• Viva		
4.	End Semester Examination		90

