



**PERIYAR UNIVERSITY**  
**(NAAC 'A' Grade- State University- NIRF Rank 68)**  
**SALEM – 636 011**  
**DEPARTMENT OF ECONOMICS**

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**Value Added Course: Everyday Economics (19PGECO A01)**

**Course Co-ordinator: Dr. A. Sugirtha Rani**

**Preamble:**

The course tries to show how economics impacts people's day-to-day lives. The Department of Economics is inviting its students – everyday people around the globe and called "Student - driven" course. It also covers the basic economic concepts which are useful in day-to-day life of the people.

**Course Outcome:**

**Co 1: Provides the basic conceptual framework in Economics**

**Co 2: Helps to apply the concepts in day-to-day life of the people**

**Syllabus:**

**Unit- I Concepts and Methods of Economics**

What is economics-Definition-Basic problem of an economy- Micro and Macro- Economic wants and satisfaction

**Unit-II Micro Economic Concepts**

Demand- Demand function-Schedule curve-Market equilibrium- Supply-Supply function-Schedule-Curve-Market equilibrium- Price-Income-Cross-Determinants of Demand and Supply

**Unit-III Macro Economic Concept**

National Income-Gross National Product, Gross Domestic Product -Per capita income- Fiscal and Monetary policies-Meaning and instruments, Bank rate, Repo rate, Reverse repo rate

**Unit-IV Government of the Economy**

Inflation-Meaning Types and effects- Budget- Revenue and capital expenditure-Deficit- Revenue and fiscal deficit

**Unit-V Exchange and Economy**

Balance of Trade- Balance of Payment-Current and Capital account

**References:**

1. Sundaram K.V (2002), " **Principles of Economics**", High mount Publishing House, Madras-600014
2. Dewett K K & Navalur M H (2006), " **Modern Economic Theory**", *Publisher: S Chand*; Reprint Edn. 2006 edition.

**Course Duration: 36 Hours**