

**BASIC ENGLISH**  
**HUMANITIES AND SOCIAL SCIENCES (HUL 1101)**  
**1<sup>st</sup> Semester (All Branches)**  
**NIT Mizoram**

**L-T-P:**  
**2-0-2: 06**

Language: Organs of Speech, Sounds, Pronunciation, Consonants, Long Vowels, Short Vowels, Syllable, Diphthongs.

Grammar: Tenses, Articles, Prepositions, Correction of Sentences, Degrees of Comparison, Kernel Sentences.

Vocabulary: Antonyms, Homonyms, Sentence building.

Comprehension: Reading and writing, Précis, Essay & Paragraph writing.

Communication Skills – Tips for Conversation, Reading, Developing Reading Skills, Objectives of Communication, Group Discussion, Soft Skills, Channels of Communication, Barriers of Communication, Business Correspondence, Applying for a job, Resume, Report writing, Letter Writing, Email & E Correspondence, Public Speaking.

Designing a Curriculum Vitae & Covering Letter.

**Literature: Selected Readings**

1. *English for Engineers and Technologists: A Skills Approach*. Book 1  
by Rod Ellis
2. *Science Fiction: A Very Short Introduction* by David Seed
3. *Frankenstein* by Mary Shelley
4. *Journey to the Center of the Earth* by Jules Verne
5. *Never Let Me Go* by Kazuo Ishiguro
6. *The Handmaid's Tale* by Margaret Atwood
7. *The Time Machine* by H. G. Wells

Total number of lectures: 42 lectures

**Name of the Course:** MANAGERIAL ECONOMICS

**Course Code:** HUL 1301

Introduction to Economics: Definition, Economic Problems, Production Possibility Frontier, Microeconomics and Macroeconomics;

Demand: Definition, Law of Demand, Demand Function, Demand Curve, Change in Demand, Shift in Demand;

Supply: Law of Supply, Supply function, Supply Curve, Change in Supply, Shift in Supply, Market Equilibrium, Consumer and producer Surplus, Government intervention, Deadweight Loss;

Indifference Curve Analysis, Budget Line, Equilibrium of the Consumer, Substitution Effect, Income Effect;

Elasticity: Definition, Types of Elasticity, Methods for measuring Elasticity, Relationship between Price, Revenue and Elasticity; Pragmatic approach to Demand, Analysis of Demand pattern – demand forecasting;

Production: Production Function, Isoquant, Types of Isoquant, Isocost line, Returns to Scale, Law of Variable Proportions/ Diminishing Returns, Expansion path;

Introduction to Costs: Types of Costs – fixed, sunk, variable, Short-run and Long-run Costs, Opportunity cost, Total revenue, average revenue, marginal revenue, Break-even analysis, Economies of Scale and Scope, Engineering cost curves;

Introduction to Market: Market Structure, Perfect Competition: Short-run and Long-run Equilibrium, Monopoly: Short-run and Long-run Equilibrium, Price Discrimination, Monopolistic Competition: Short-run and Long-run Equilibrium;

Managerial Theories of Firm: Baumol, Marris and O Williamson

**Text:**

1. Robert S. Pindyck, D Rubinfeld & P. L. Mehta, *Microeconomics*, 2009 edition, Prentice Hall.
2. A. Koutsoyiannis, *Modern Microeconomics*, 2<sup>nd</sup> edition, Macmillan.
3. Varian, Hal, *Intermediate Microeconomics: A Modern Approach*, Fifth Edition, New York: Norton.

**References:**

1. Samuelson, Paul A and William D Nordhaus, *Economics*, 19<sup>th</sup> Edition, 2010, Indian Adaptation by Sudip Chaudhuri and Anindya Sen, Tata McGraw Hill.
2. Lipsey and Chrystal, *Economics*, 11<sup>th</sup> Edition, 2008, Oxford University Press, New Delhi.
3. Salvatore, Dominick, *Principles of Microeconomics*, 5<sup>th</sup> Edition, 2009, Oxford International Student Edition.

**DEPARTMENT OF HUMANITIES AND SOCIAL SCIENCES**

**Name of the Course:** MACROECONOMICS & BUSINEES ENVIRONMENT

**Course Code:** HUL 1601

The meaning of Macroeconomics, Objectives of Macroeconomic Policy and Instruments, Importance of Macroeconomics, Circular Flow of Income;

Concepts of National income, Methods of Measuring GDP, Real GDP Vs Nominal GDP, Difficulties and Importance of Measuring National Income;

Classical theory of Output and Employment: Say's Law, Keynesian theory of Output and Employment: Consumption Function, Saving Function, Investment Function, Multiplier, Accelerator, Business Cycle;

Aggregate Demand and Aggregate Supply, Shift in AD and AS: 2-sector, 3-sector and 4-sector model;

Functions of Money, Demand for and Supply of Money, Determination of Interest rate, Hicks-Hansen Analysis: IS-LM model;

Unemployment: Definition, Types, Measures of Unemployment, Okun's Law;

Inflation: Definition, Measures of Inflation, Types of Inflation, Effects of Inflation;

Monetary and Fiscal Policy;

Open economy framework: Basics of Exchange rate, IS-LM in open economy, Balance of Trade Vs Balance of Payments, International Trade theories – Comparative Advantage and H-O theorem

**Text:**

1. Dornbusch, Rudiger, Stanley Fischer and Richard Startz, *Macroeconomics*, 9<sup>th</sup> ed., Tata McGraw Hill.
2. Bernanke, Ben S, Andrew B Abel and Dean Croushore, *Macroeconomics*, Pearson.

**References:**

1. Samuelson, Paul A and William D Nordhaus, *Economics*, 19<sup>th</sup> Edition, 2010, Indian Adaptation by Sudip Chaudhuri and Anindya Sen, Tata McGraw Hill.
2. Krugman, Paul R, *International Economics*, Pearson.
3. Froyen, Richard T, *Macroeconomics: Theory and Policy*, Pearson.

**DEPARTMENT OF HUMANITIES AND SOCIAL SCIENCES**

**Name of the Course:** GLOBALIZATION, INTERNATIONAL FINANCE AND  
MONETARY SYSTEM AND INDIAN ECONOMY

**Course Code:** HUL 1801

Globalisation: Introduction, Meaning and Nature, Globalization and Technology Intermediation, Development of Competitive capabilities: Role of Technology and Skills, FDI and Technology Transfer;

Exchange rate as an instrument of adjustment, Basic exchange rate concepts: spot, forward, real, nominal, fixed, flexible, etc. Models of exchange rate determination, current account and capital account models;

A historic perspective of International Monetary systems of the post-world war era, Bretton Woods system and the Managed Floating regime, Relative roles of gold; Provision of short run and long run (development) finance by international agencies, Role of International Monetary Fund (IMF), and World Bank and DFIs in providing financial assistance to LDCs;

Growth perspective of the Indian Economy since Independence, Crisis of Indian economy in 1990s and initiation of economic reforms; Monetary and fiscal policies, Industrial policy, Foreign trade and exchange rate policies, Price and wage policies, Financial reforms since 1991;

A critique of Indian planning and policies in the light of select macroeconomic indicators such as: Growth rate(s), Inflation rate(s), Unemployment levels, Incidence of poverty and External payments position

**Text:**

1. P. Hallwood, and R. MacDonald, *International Money: Theory, Evidence and Institutions*, Basil Blackwell, 1986
2. F.L. Rivera-Batiz and L. Rivera-Batiz, *International Finance and Open Economy Macroeconomics*, Macmillan Pub. Co., 1985.
3. Joshi, V., & Little, I.M.D., *India: Macroeconomics and Political Economy*, 1964-1991, Oxford University Press, Delhi, 1994.

**Reference:**

1. P. Stoneman, *The Economic Analysis of Technological Change*, Oxford University Press, 1983
2. Isher Judge Ahluwalia and I.M.D. Little (eds.), *India's Economic Reforms and Development*, Oxford University Press, Delhi, 1998.
3. Jeffrey D. Sachs, A. Varshney, and N. Bajpai (eds.), *India in the Era of Economic Reforms*, Oxford University Press, Delhi, 1999.
4. Chakravarty, S., *Development Planning: The Indian Experience*, Oxford, 1987.
5. Lucas, R.E.B., and Papanek, G.F. (eds.), *The Indian Economy: Recent Developments and Future Prospects*, Oxford University Press, Delhi, 1988.
6. M. Levi, *International Finance*, 2<sup>nd</sup> Edition, Tata McGraw-Hill, 1990.