

**Sarla Anil Modi School of Economics
Summer School - 2018**

Summer School for 10th to 12th Standard students

Duration: (14th May to 19th May 2018)

Name: Exploring Economics

Session I: Understanding Firm's behaviour through the eyes of an Economist

Faculty: Prof. Sneha Thayyil

Time: 10:00am to 11:00am

Course objective:

In this course, we will examine the information that firms consider when deciding how to price their products, and the strategies they adopt against their competitors, using contemporary case studies.

Session Details:

1. The Diamond scam: Much before a nationalised bank in India realised its faith in a diamond company had been betrayed, economists have been wondering how diamonds became anyone's best friend. Can companies create markets where there weren't any before?
2. It's all about location, location, location: Why are office spaces in the most crowded cities costlier? Why do small retailers prefer to sell their products close to other small retailers competing against them?
3. Presto, Pareto: Why competitive markets make life as a consumer convenient, and what makes them tick.
4. (Not) Spoilt for choice: Why did Jio offer its services for free for nearly after its entry into the market? How did that lead to Aircel going out of business? Are we as consumers better off?
5. The Butterfly effect: How popcorn and movies, buying and selling, job creation and job destruction, are all connected.
6. Review and Assignment discussion.

Session II: The economy through an Economic lens.

Faculty: Dr Anand B.

Time: 11:10am to 12:10pm

Course objective:

In this course, we will examine the economic transformation of India from 1947 to 2018. Impact of economic liberalization and its effects on both real and financial sector of the country will be analyzed using scholarly articles and case studies.

Session Details:

1. Is The Indian Economy Heading for Its Finest Hour?
 - i) From "Hindu Growth" To economic boom.
 - ii) Why should we expect a resurgence in Indian growth?
 - iii) Here Come the Opportunities
2. India's Financial Sector
 - i) Financial liberalization: What does it mean?
 - ii) Interaction with the world markets. Is it good or bad?
 - iii) Indian financial sector at cross roads? What is happening in the banking sector?

3. India and the World

- i) Can India become the new economic powerhouse of Asia?
- ii) India vs. China: Market disruptions by Chinese firms?
- iii) New directions in the Indian foreign policy: quest for global power status

Session III: Funomics

Faculty: Prof. Nahid Fatema

Time: 12:30pm to 1:30pm

Course Objective:

On the completion of the module, Students should be able to demonstrate:

- Acquaintance with prevalent tools in economics
- Recognizing that economic issues can be viewed from different perspectives
- Understanding of economic problems, policies and their implementation

Session Details:

Playing games is fun, but playing games with a distinct pedagogical purpose in mind is better. This course will make teaching of economic concepts fun with games and experiments.

These experiments will take you beyond the theoretical world of economics with a much more realistic approach and close to the ground realities of the current economic state.

It will provide students opportunity to trade, purchase, collude or strike a deal and determine equilibrium prices by negotiations with the other party. Students are given hands on training via carefully crafted experiments that enable them to observe the economic principles in action.