

SVKM'S NMIMS Sarla Anil Modi School of Economics
Summer School - 2019

Summer School for 10th to 12th Standard students

Duration: (13th May 2019 – 18th May 2019)

Name: Exploring Economics

Session I: Exploring individual behaviour through the eyes of an Economist.

Faculty: Dr. Mohd. Imran Khan

Time: 10:00am to 11:00am

In this short introduction to microeconomics, we will learn the relationship between core ideas of Microeconomics like utility, marginal decision-making, efficiency and demand-supply diagram and many of the decisions that individual make in their day to day life. Close observation of individual decisions is important learning ground for Economics enthusiast.

For example, we will see that seemingly innocuous actions like roaming around in mall can have bearings on business decisions. We can see how to evaluate offers and schemes so as not to be fooled. We can make sense of the fact that why many famous eateries might be actually inferior to some other obscure places.

The objective of the discussion will be to highlight how careful observation of human behavior can tell something about what goes inside the human mind and how such observations used in the form of microeconomics can help us to make better decisions for ourselves and society. Some useful readings, those clearly not prerequisites, are: Tim Harford's 'Undercover Economist' and 'Freakonomics' by Steven Levitt.

Session II: Understanding the World Through and Economic Lens.

Faculty: Dr Anand B.

Time: 11:10am to 12:10pm

Course objective:

In this course, we examine the economic transformation of India from 1947 to 2018. There is a whole host of economic issues that one encounters in newspapers and popular discussions. We pick 3 such broad topics and provide real world examples and empirical evidence that motivates the discussion of these issues. The 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. The Indian Economy pre and post Global Financial Crisis

- i) Structural break in the Indian economy is it 1980s or 1990s?
- ii) The rationale behind liberalisation, privatization and globalisation.
- iii) Indian Economy post 2007-08.

2. India's Financial Sector

- i) Financial liberalization: What does that mean?
- ii) Foreign capital. Is it good or bad for the economy?
- iii) Indian banking sector: How vulnerable is it?

3. India and the World

- i) Can India become the new economic powerhouse of Asia?
- ii) India vs. China: How different is the growth story?
- iii) India's quest for global power status: Is it feasible?

Session III: Funomics

Faculty: Dr. Esha Khanna

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.