Department of Economics,
Delhi School of Economics
University of Delhi

Minutes of Meeting

Subject	:	B.A. (Prog.) with Economics as Major
Course	:	Optimization Methods for Economic Analysis ECON023
Date	:	11th August, 2023 at 11.00 a.m.
Venue	:	Department of Economics
Chair	:	Dr. Sandip Datta

The meeting was attended by the following teachers:

S.No.	Name	College
1	Anu Singh Deswal	Jesus and Mary College
2	Sonakshi Jain	Sri Venkateswara College
3	Phunchok Dolker	Kalindi Colly
4	Priyambada Gupta	Shyam Lal College
5	Manavi Jain	Miranda House
6	Garima Malhotra	SGND Khalsa College
7	Megha Yadav	Ram Lal Anand College , University of Delhi
8	Sakshi Bansal	Janki Devi Memorial College
9	Ajay kumar	Kamala nehru college

The meeting involved a comprehensive discussion of different aspects of the course itself, including teaching and the evaluation process for the current semester. The committee reached a consensus on the following points

1. **The syllabus, teaching hours and topic-wise reading references will be as follows:**

UNIT I: Comparative-Static Analysis (15 hours)
Derivatives, Slopes, Limit Theorem

Ref: **Chiang, A and Wainwright, K. (2005)**. Fundamental methods of mathematical economics. Boston, Mass. McGraw-Hill/Irwin. (Chapters: 6)

UNIT II: Differentials and its role in Comparative static analysis (10 hours)
Ref: **Chiang, A and Wainwright, K. (2005)**. Fundamental methods of mathematical economics. Boston, Mass. McGraw-Hill/Irwin. (Chapters: 7 & 8)

UNIT III: Optimisation Problems (20 hours)
Unconstrained and constrained optimisation with single and multiple variables, Lagrangian functions, quasi- concavity and convexity, envelope theorem
Ref: **Chiang, A and Wainwright, K. (2005)**. Fundamental methods of mathematical economics. Boston, Mass. McGraw-Hill/Irwin. (Chapters: 9.1 to 9.4, 11 (except 11.4) & 12 (12.1 to 12.5))

2. The teachers who attended the meeting are in agreement about the need to update "*Fundamental methods of mathematical economics* " to "*Mathematics for Economics"* by Hoy *et al.* from the next academic year. However, this update will only be carried out upon the endorsement of the review committee. A dedicated sub-committee has been established for this purpose, and they are expected to provide their recommendation by October 30, 2023. The sub-committee is comprised of the following members:

Sl No	Name	College
1	Abhishek Singh	St. Stephens College
2	Priyambada Gupta	Shyam Lal College
3	Sakshi Bansal	Janki Devi Memorial College
4	Garima Malhotra	SGND College
5	Anu Singh Deswal	Jesus and Mary College
6	Phunchok Dolker	Kalindi College
7	Megha Yadav	Ram Lal Anand College

3. A diverse range of topics related to the evaluation process were extensively discussed. The assessment process comprises three distinct parts, and the ensuing pattern will be adhered to:

a. Internal Assessment (IA): 30 Marks
   - Two class test (12 marks each), and
   - 6 marks for attendance

b. Continuous Assessment (CA): 40 Marks
   - 1 Problem Solving for 10 marks
   - At least 2 quizzes, adding up to total 25 marks.
   - 5 marks for attendance

c. The end semester exam: 90 Marks
   - There will be three sections in the question paper with varying degrees of difficulty.
   - Question can be asked from any unit (except the n-variable cases).
   - There will be only two sub-sections in each question, e.g. 2+8, 5+5, etc.
   - Section A: 40 Marks (4*10=40, Students will attempt any 4 out of 6)
   - Section B: 30 Marks (3*10=30, Students will attempt any 3 out of 4)
   - Section C: 20 Marks (2*10=20, Students will attempt any 2 out of 3)