

Maulana Abul Kalam Azad University of Technology, West Bengal
(Formerly West Bengal University of Technology)
Syllabus for B. Tech in CSE (Artificial Intelligence & Machine Learning)
 (Applicable from the academic session 2020-2021)

Economics for Engineers (Humanities-II)

Code: HSMC-301

Contacts: 3L

Name of the Course:	Economics for Engineers (Humanities-II)		
Course Code: HSMC-301	Semester: III		
Duration: 6 months	Maximum Marks: 100		
Teaching Scheme		Examination Scheme	
Theory:3 hrs./week		Mid Semester exam: 15	
Tutorial: NIL		Assignment and Quiz: 10 marks	
		Attendance: 5 marks	
Practical: NIL		End Semester Exam: 70 Marks	
Credit Points:	3		
Unit	Content	Hrs/Unit	Marks/Unit
1	1. Economic Decisions Making – Overview, Problems, Role, Decision making process. 2. Engineering Costs & Estimation – Fixed, Variable, Marginal & Average Costs, Sunk Costs, Opportunity Costs, Recurring And Nonrecurring Costs, Incremental Costs, Cash Costs vs Book Costs, Life-Cycle Costs; Types Of Estimate, Estimating Models - Per-Unit Model, Segmenting Model, Cost Indexes, Power-Sizing Model, Improvement & Learning Curve, Benefits.	9	
2	3. Cash Flow, Interest and Equivalence: Cash Flow – Diagrams, Categories & Computation, Time Value of Money, Debt repayment, Nominal& Effective Interest. 4. Cash Flow & Rate of Return Analysis – Calculations, Treatment of Salvage Value, Annual Cash Flow Analysis, Analysis Periods; Internal Rate of Return, Calculating Rate of Return, Incremental Analysis; Best Alternative Choosing an Analysis Method, Future Worth Analysis, Benefit-Cost Ratio Analysis, Sensitivity and Breakeven Analysis. Economic Analysis In The Public Sector -Quantifying And Valuing Benefits & drawbacks.	9	

3	<p>5. Inflation and Price Change – Definition, Effects, Causes, Price Change with Indexes, Types of Index, Composite vs Commodity Indexes, Use of Price Indexes In Engineering Economic Analysis, Cash Flows that inflate at different Rates.</p> <p>6. Present Worth Analysis: End-Of-Year Convention, Viewpoint Of Economic Analysis Studies, Borrowed Money Viewpoint, Effect Of Inflation & Deflation, Taxes, Economic Criteria, Applying Present Worth Techniques, Multiple Alternatives.</p> <p>7. Uncertainty In Future Events - Estimates and Their Use in Economic Analysis, Range Of Estimates, Probability, Joint Probability Distributions, Expected Value, Economic Decision Trees, Risk, Risk vs Return, Simulation, Real Options.</p>	9	
4.	<p>8. Depreciation - Basic Aspects, Deterioration & Obsolescence, Depreciation And Expenses, Types Of Property, Depreciation Calculation Fundamentals, Depreciation And Capital Allowance Methods, Straight-Line Depreciation Declining Balance Depreciation, Common Elements Of Tax Regulations For Depreciation And Capital Allowances.</p> <p>9. Replacement Analysis - Replacement Analysis Decision Map, Minimum Cost Life of a New Asset, Marginal Cost, Minimum Cost Life Problems.</p> <p>10. Accounting – Function, Balance Sheet, Income Statement, Financial Ratios Capital Transactions, Cost Accounting, Direct and Indirect Costs, Indirect Cost Allocation.</p>	9	

Text book and Reference books:

1. James L.Riggs, David D. Bedworth, Sabah U. Randhawa : Economics for Engineers 4e , Tata McGraw-Hill
2. Donald Newnan, Ted Eschembach, Jerome Lavelle: Engineering Economics Analysis, OUP
3. John A. White, Kenneth E. Case, David B. Pratt : Principle of Engineering Economic Analysis, John Wiley
4. Sullivan and Wicks: Engineering Economy, Pearson
5. R.Paneer Seelvan: Engineering Economics, PHI
6. Michael R Lindeburg : Engineering Economics Analysis, Professional Pub
7. Premvir Kapoor, Sociology & Economics for Engineers, Khanna Publishing House (AICTE Recommended Textbook – 2018)