

**Part B**  
**Syllabus Prescribed for 2022-23UG Programme**  
**Programme : UG (B.A. Economics)**  
**Semester I**

Code of the Course/Subject	Title of the Course/Subject	(Total Number of Periods)
<b>1022 / Economics</b>	<b>Micro Economics</b>	<b>75 Periods</b>

**Course Outcomes:**

The student will be able to:

1. Apply knowledge and skill in the field of Economics and will be able to have the employability in these areas.
2. Describe and apply the methods for analysing consumer behaviour through demand and supply, elasticity..
3. Perform analysis to analyse the impact of economic events on Markets,
4. To create a new approach towards the study of Economics.
5. The course will illustrate how microeconomic concepts can be applied to analyze real-life situations
6. Analyse the performance of firms under different market structures,
7. Evaluate the factors affecting firm behaviour, such as production and costs
8. To have better awareness regarding different Factors Pricing Rent, Wages, Interest, and Profit.

		Periods
<b>Unit 1</b>	<b>Introduction of Economics :</b>	<b>12 L</b>
1.1	Definition of Economics: Adam Smith, Marshall and Robins.	
1.2	Economic Laws: Definition, Types, Characteristics.	
1.3	Micro Economics: Meaning, Importance, Merits-Demerits	
<b>Unit 2</b>	<b>Demand and Supply</b>	<b>12 L</b>
2.1	Demand: Definition and Law of Demand.	
2.2	Supply: Definition and Law of Supply.	
2.3	Elasticity of Demand: Definition and Types of Price Elasticity.	
2.4	The Law of Diminishing Marginal Utility	
<b>Unit 3</b>	<b>Cost and Revenue Analysis</b>	<b>12 L</b>
3.1	Cost of Production: Meaning and kinds of Cost of Production	
3.2	Revenue: Meaning and kinds of Revenue.	
3.3	Internal and External Economies & Dis-economies.	
<b>Unit IV</b>	<b>Market Structure</b>	<b>12 L</b>
4.1	Perfect Competition Market : Definition and Characteristics.	
4.2	Monopoly Market : Definition, Characteristics and Types	
4.3	Monopolistic Competition Market : Definition and Characteristics.	
4.4	Oligopoly : Definition and Characteristics.	

<b>Unit V</b>	<b>Production Factors</b>	<b>12 L</b>
5.1	Definition and Characteristics of Production Factors : Land, Labour, Capital and Entrepreneur	
5.2	Concept of Rent and The Ricardian Theory of Rent.	
5.3	Concept of Wages, Interest and Profit. (Theories not applicable)	
<b>Skill Enhancement Module(SEM): Agricultural Market System</b>		<b>15 L</b>
<b>Cos</b>	1. Awareness about Market System	
	2. To develop the ability of Entrepreneurship	
<b>Contents</b>	1. Mechanism of Market System 2. Functioning of APMC 3. e- NAM	
<b>*Activities</b>		
	1	Field Visit
	2	Group Discussion
	3	Viva-Voce

Course Material/Learning Resources

**Reference Book:**

- Ahuja H.L. (2003) Advanced Economic Theory: Microeconomic Analysis, 13th Edition, S. Chand and Company Ltd. New Delhi
- Ahuja H.L. (2019) Principles of Microeconomic, 22<sup>nd</sup> Edition, S. Chand and Company Ltd. New Delhi
- Boulding K.E. (1970) Economics as a science, McGraw Hill.
- Chaturvedi, Gupta and Pal (2002) Business Economics: Text and Cases Galgotia, Publishing Company, New Delhi
- Hicks J.R. (1939) Value and Capital Paper I, Oxford. Clarendon press (2nd Ed. 1946).
- Jhingan M.L. (1999) Micro Economics Theory, Vrinda Publications Limited.
- Koutsoyiannis, A. (1979), Modern Microeconomics, 2nd edition Macmillan Press, London.
- Layard, P. R. G. and A. W. Alters (1978), Microeconomic Theory, McGraw Hill, New York. Baumol, W. J. (1982), Economic Theory and Operations analysis, Prentice Hall of India, New Delhi.
- Maria M., Kennedy John : Advance Micro Economic Theory, Himalaya Publishing House, Delhi.
- Marshall A. (1920) Principles of Economics Book I, London, Macmillan, Villed.
- Robbins L.C. (1932) The Nature and Significance of Economic Science, London, Macmillan VIII Ed.
- Robinson Joan (1969): Economic of Imperfect Competition, Macmillan
- Samuelson P.A. (1948) Economics, New York: McGraw Hill.
- Sen A. (1999) Microeconomics: Theory and Application, Oxford University Press, New Delhi
- Verian H. (2000) Microeconomic Analysis, W.W Norton New York.4
- आहुजा एच.एल, उच्चतर आर्थिक सिद्धांत, छटा संशोधित संस्करण, एस. चांद अँड कंपनी, नई दिल्ली
- काकडे जे.एम. व गव्हाळे आर.आर., सूक्ष्म अर्थशास्त्र, श्री साईनाथ प्रकाशन नागपूर
- राजपूतकर म. सिंग, सूक्ष्म अर्थशास्त्र, साई ज्योती प्रकाशन, नागपूर
- राजपूतकर म. सिंग, भाडवलकर आर.बी., सूक्ष्म अर्थशास्त्र, अंशुल प्रकाशन, नागपूर
- रिठे महादेव, ओळख सूक्ष्म अर्थशास्त्राची, गुडलाईन्स पब्लिकेशन्स, बुलडाणा