



BACHELOR OF BUSINESS ADMINISTRATION
(BBA-ITM) (Semester- I)

Course Code	UM1MIBBI01	Title of the Course	MICRO ECONOMICS FOR MANAGEMENT
Total Credits of the Course	04	Hours per Week	04

Course Objectives:	<ol style="list-style-type: none">1. Student will be able to develop a sound understanding of the core microeconomic concepts that economists use to understand the process of decision-making by an economic agent(s)2. Students will be able to gain knowledge and understanding on the functioning of a market economy through demand and supply3. The students can analyse how individual decision-makers, both consumers and producers, behave in a range of economic environments.4. Students can Compare and contrast production and cost, short run and long run, and profits and revenues.5. Student will be able to apply microeconomic tools in real economic context.
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Course Content		
Unit	Description	Weightage* (%)
1.	Nature, Scope and Subject matter of Economics: <ul style="list-style-type: none">● Robbins Definition, Growth Definition● Nature, Scope and Subject matter of Economics● Micro & Macro Economics (Concepts, Merits and Demerits)● Basic Concepts : Goods, Utility, Price & Value, Wealth & Welfare	25%
2.	Product Pricing: <ul style="list-style-type: none">● Demand: Law of Demand, Determinants of Demand, Change & Shift in Demand Supply:● Law of Supply, Determinants of Supply, Change & Shift in Supply● Equilibrium Price and changes in Equilibrium Price	25%
3.	Consumer's Behaviour : <ul style="list-style-type: none">● Consumers' Surplus (Ordinal Approach)● Indifference Curve Analysis Properties Marginal Rate of Substitution, Budget Line, Consumer's Equilibrium	25%
4.	Costs & Revenues, Factor Pricing :	25%





	<ul style="list-style-type: none">● Basic Cost Concepts, Total Cost, Fixed Cost, Variable Cost Average Cost & Marginal Cost (Cost Functions)● Short Run & Long Run costs - their behaviour &, relationship● Economics & Diseconomies of scale● Factors of Production and Factors Payments (Concept and Characteristics)	
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Teaching-Learning Methodology	Through a combination of lectures, direct reading, case studies projects , Power Point Presentation, Role Playing, Class Room interaction, Group Discussion and Field Projects
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Evaluation Pattern		
Sr. No.	Details of the Evaluation	Weightage
1.	Internal Written / Practical Examination (As per CBCS R.6.8.3)	15%
2.	Internal Continuous Assessment in the form of Practical, Viva-voce, Quizzes, Seminars, Assignments, Attendance (As per CBCS R.6.8.3)	15%
3.	University Examination	70%

Course Outcomes: Having completed this course, the learner will be able to	
1.	The students can examine the basic models economists use to study the choices made by people in their roles as consumers, employees, investors, business owners and managers, and government officials.
2.	The students will be able to explain the concepts of the demand and supply in business applications
3.	The students will be able to interpret consumer behaviors and will be able to identify and analyze income and substitution effects.
4.	The students will be able to analyse and evaluate short-run and long-run cost functions and the relationship between a firm's cost functions

Suggested References:





Sr. No.	References
1.	Advanced economic Theory by M L Jhingan, Himalaya Publication, Mumbai
2.	A Textbook of Economics Theory, Long Group by H L Ahuja
3.	Microeconomics for Management Students by Ravindra H Dholkiya & Ajay N Oza, Oxford University Press
4.	Principals of Economics by N G Mankiw, Thomson Press, Sanat Printers, Kundli Haryana
5.	Basic Econometrics by Damodar Gujarati

On-line resources to be used if available as reference material

On-line Resources

<https://www.economicdiscussion.net/> - (creative commons)

<https://www.economicshelp.org/microessays> - (creative commons)

