

**SARDAR PATEL UNIVERSITY**  
**Programme: BBA (Hospitality Management)**  
**Semester: I**  
**Syllabus with effect from: June-2011**

<b>Paper Code: UM01CBBH06</b>	<b>Total Credit:3</b>
<b>Title Of Paper: Micro Economics</b>	

Unit	Description in detail	Weighting (%)
I	<b>Nature &amp; Scope Of Economics</b> Definitions of Economics (Adam Smith, Marshall, L. Robins, Paul .A. Samuelson) Nature and Scope of Economics, Importance of Economics, basic concepts of economics (Economic activity and Non Economic activity, goods and services, utility, price and value, wealth, welfare, equilibrium, Market and Factors of Production) difference between Micro and Macro economics	25%
II	<b>Demand And Supply</b> Meaning of demand, determinants of demand, law of demand, change in demand, meaning of supply, determinants of supply, the law of supply, change in supply, equilibrium price.	25 %
III	<b>Cost And Revenue</b> Accounting cost & economic costs, opportunity cost, fixed cost and variable cost, total cost, average cost, marginal cost, average fixed cost, average variable cost, their relationships, U-shape of short run average cost, long run average cost curve (saucer shaped and L-shaped), revenue curves and their interrelationships.	25 %
IV	<b>Pricing Under Different Market Forms:</b> Perfect Competition and Imperfect Competition, Price output determination under perfect competition, monopoly and Monopolistic competition, price discrimination and selling cost.	25 %

**Basic Text & Reference Books:**

- Advance Economic Theory – H.L. Ahuja
- Economic Theory – Stonier Hague
- Advance Microeconomics – M.L. Jhingan
- Micro Economic Theory – Mishra and Puri

