

SARDAR PATEL UNIVERSITY
Programme: BBA (International Business)
Semester: I
(Effect from June, 2018)

Paper Code: UM01GBBB21	Total Credits: 3
Title Of Paper: Micro Economics	

Unit	Description in detail	Weightage (%)
1	Introduction of Economics: Nature, Scope and Subject matter of Economics – Micro and Macro Economics – Robbin’s Definition	25 %
2	Basic Concepts: Basic Concepts: Goods, Price and Value, Wealth & Welfare, Consumer’s surplus, Standard of living, Production, Consumption, Entrepreneur – Concepts and Types of Utility – Basic Assumptions of Economic Theory	25 %
3	Product Price: Demand: Law of Demand, Determinates of Demand – Change and shift in Demand – Supply: Law of supply, determination of Supply, Change and shift in Supply – Equilibrium price.	25 %
4	Cost and Revenues, Factors Pricing: Basic Cost Concept - Total Cost, Fixed Cost, Variable Cost, Average Cost and Marginal Cost in Short Run and Long Run, their behavior and relationship economics and Diseconomies of scale – concept of factors of production and Factor Payments – Marginal Productivity of Distribution.	25 %

Basic Text & Reference Books:

- Dwivedi, D.N. (2007) Micro Economic Theory, Vikas Publishing House
- Stonier A.W. & Hague D.C. (1953), A Textbook of Economics Theory, Logman Group
- Ahuja, H.L.(2007), Modern Economics Sultanchand & Co., New Delhi
- Sundaram, K.P.M.(2007), Elements of Economics Theory, Sultanchand & Co., New Delhi
- Elementary Economics by K.K.Dewett and J.D.Verma
- Microeconomics for Management Students by Ranvindra H. Dholakia and Ajay N.Oza, Oxford

