

**SARDARPATELUNIVERSITY**  
**Vallabh Vidyanagar**  
**BBA-(ISM) PROGRAM**  
**Semester- I**  
(Effective from June 2018)

<b>Paper Code: UM01GBBS21</b>	<b>Credit: 3</b> <b>Marks:100</b>
<b>Title Of Paper:</b> Micro Economics	
<b>Objectives:</b> To provide a through introduction to economic theory starting from the basic idea of goods, economic law, and market	

Unit	Description in detail	Weighting (%)
<b>1</b>	<b>Introduction To Economics</b> Nature, Scope and Subject matter of Economics, Micro and Macro Economics, Robbins Definition.	<b>25 %</b>
<b>2</b>	<b>Basic Concepts</b> Basic Concepts: Goods, Price & Value, Wealth & Welfare, Consumer's surplus, Standard of living, Production, Consumption, Entrepreneur, Concepts and Types of Utility, Basic Assumptions of Economic Theory.	<b>25 %</b>
<b>3</b>	<b>Product Pricing</b> Demand: Law of Demand, Determinants of Demand, Change and Shift in Demand, Supply : Law of supply, Determination of Supply, Change and Shift In Supply, Equilibrium Price.	<b>25 %</b>
<b>4</b>	<b>Cost and Revenues, Factor Pricing</b> Basic Cost Concepts, Total Cost, Fixed Cost, Variable Cost, Average Cost And Managerial Cost in Short Term Run and Long Term Run, their behavior And Relationship, Economies and Diseconomies of Scale, Concept of Factors of Production and Factor Payments	<b>25 %</b>

**Evaluation:** Internal :40 Marks(Theory)

External: 60 Marks(Theory) – TWO – Hour Examination

**Basic Text & Reference Books**

- Dwivedi, D.N(2007) Micro Economic Theory, Vikas Publishing House.
- Stonier A.W. &Hauge D.C.(1953), A Textbook of Economic Theory, Longman Group
- Ahuja H.L. (2007). Modern Economics, Sultalchand& Co, New Delhi.
- Sundharam, K.P.M. (2007). Elements of Economic Theory, Sultalchand& Co, New Delhi.
- Elementary by K.K.Dewett and J.D.Verma.
- Microeconomics for Management Students by Ravindra H. Dholakia and Ajay N. Oza, Oxford University Press.
- Principals of Economics by N.G. Mankiw, Thomas Press, Sanat Printer, Kundli Haryana.
- Advance Economic Theory by M.L. Jhingan, Himalaya Publications, Mumbai.