

**SARDAR PATEL UNIVERSITY**  
**Programme: BBA (ISM)**  
**Semester: I**  
**Syllabus with effect from: JUNE 2019**

<b>Paper Code: UM01GBBS51</b>	<b>Total Credit:3</b>
<b>Title of paper: MICRO ECONOMICS</b>	

**Unit : 1 Introduction to Economics** 25%

Nature, Scope and Subject matter of Economics

Micro & Macro Economics

Robbins Definition

**Unit : 2 Basic Concepts** 25%

Basic Concepts

Goods, Price & Value, Wealth & Welfare, Consumers' Surplus, Standard of Living

Production, Consumption, Entrepreneur, Concepts & Types of Utility

Basic Assumptions of Economic Theory

**Unit : 3 Product Pricing Demand:** 25%

Demand: Law of Demand, Determinants of Demand, Change & Shift in Demand

Supply: Law of Supply, Determinants of Supply, Change & Shift in Supply

Equilibrium Price

**Unit:4 Costs & Revenues, Factor Pricing** 25%

Basic Cost Concepts, Total Cost, Fixed Cost, Variable Cost

Average Cost & Marginal Cost in Short Run & Long Run their behavior &, relationship

Economics & Diseconomies of scale

Concept of Factors of Production and Factors Payments

**Basic Text & Reference Books**

- Dwivedi D N (2007) Micro Economics Theory, Vikas Publishing House
- Stonier A W & Hague D C (1953), A Textbook of Economics Theory, Long Group
- Ahuja H L (2007), Modern Economics by K K Dewett & J D Verma
- Microeconomics for Management Students by Ravindra H Dholkiya & Ajay N Oza, Oxford University Press
- Principals of Economics by N G Mankiw, Thomson Press, Sanat Printers, Kundli Haryana
- Advanced economic Theory by M L Jhingan, Himalaya Publication, Mumbai