

SARDAR PATEL UNIVERSITY
Vallabh Vidyanagar, Gujarat
(Reaccredited with 'A' Grade by NAAC (CGPA 3.25)
Syllabus with effect from the Academic Year 2021-2022

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

Course Code	UM01CBB171	Title of the Course	MICRO ECONOMICS
Total Credits of the Course	03	Hours per Week	03

Course Objectives:	<p>1 To familiarize the students with the basic concept of microeconomics.</p> <p>2. The students identify and interpret basic economic concepts/variables</p> <p>3. The Students learn to apply these theoretical models to address real-world problems.</p> <p>4. The students can analyse how individual decision-makers, both consumers and producers, behave in a variety of economic environments.</p> <p>5. Students will be able to appraise their role in the global economic environment.</p> <p>6. Students will be able to invent fundamental techniques to adopt the change as it occurs, and to take the lead in creating a number of policy questions related to the operation of the real economy.</p>
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Course Content		
Unit	Description	Weightage* (%)
1.	<p>Introduction to Economics</p> <ul style="list-style-type: none"> • Nature, Scope and Subject matter of Economics • Micro & Macro Economics • Robbins Definition, Growth Definition • Basic Concepts : Goods, Price & Value, Wealth & Welfare, Consumers' Surplus, Standard of Living 	25%
2.	<p>Product Pricing Demand:</p> <ul style="list-style-type: none"> • Demand: Law of Demand - Linear Function of Demand (An Econometric Model) , Determinants of Demand, Change & Shift in Demand Supply: • Law of Supply, Determinants of Supply, Change & Shift in Supply • Equilibrium Price 	25%



3.	Consumer's Behaviour : <ul style="list-style-type: none"> ➤ Law of diminishing Marginal Utility Analysis ➤ Indifference Curve Analysis <ul style="list-style-type: none"> Properties Marginal rate of Substitution, Budget Line, Equilibrium Application and Uses of Indifference Curve- Negotiation Principle (Edgeworth Box Diagram), 	25%
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	Subsidy in Cash Vs. Kind.	
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4.	Costs & Revenues, Factor Pricing : <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 • Concept of Factors of Production and Factors Payments 	25%
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Teaching-Learning Methodology	Through Class Room Teaching, 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 demand curves from utility functions and 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)

