

SARDAR PATEL UNIVERSITY
Programme: B.Com.
Semester: I
Syllabus with Effect From: June-2018

Paper Code: UB01GCOM21	Total Credit: 3
Title Of Paper: Economics – I (Principles of Micro Economics)	

Objective: This course intends to expose the student to the basic principles in Microeconomic Theory and illustrate with applications.

Unit	Description of Detail	Weighting(%)
I	Introduction: <ul style="list-style-type: none"> ➤ Robbins Definition and Samuelson Definition ➤ Nature, Scope & Significance of Economics ➤ Basic Problems of Economics ➤ Basic Assumptions ➤ Basic Concepts – Goods Price & Value Wealth & Welfare Utility Consumer Surplus 	25%
II	Product Pricing <ul style="list-style-type: none"> ➤ Demand- Meaning, Factors determining demand, Law of demand, Shift and Change in demand ➤ Supply- Meaning, Factors affecting supply, Law of supply, shift and change in supply ➤ Equilibrium price- determination of equilibrium price, effect of change in demand and supply on equilibrium price 	25%
III	Indifference curve analysis <ul style="list-style-type: none"> ➤ Indifference curve- meaning, properties ➤ Marginal rate of substitution ➤ Budget line- meaning, shift in budget line and change in slope of budget line ➤ Concept of budget Space ➤ Consumer's Equilibrium ➤ Income effect, Price effect and Substitution effect 	25%
IV	Factor Pricing <ul style="list-style-type: none"> ➤ Concepts: Wage, Rent, Interest ➤ Profit – concept and theories of profit- Innovation theory, Risk theory and Uncertainty theory of Profit ➤ Marginal Productivity Theory of Distribution under Perfect Competition 	25%

Basic Text & Reference Books:-

- Advance Economic Theory – H.L.Ahuja
- Economic Theory – Stonier Hague
- Advance Micro Economics – M.L. Jhingan
- Micro Economic Theory – Mishra and Puri
- Micro Economics – Dr. W. Thomas and Dr. Ashok Gor