

**SARDAR PATEL UNIVERSITY**  
**PROGRAMME: B.COM. (HONS') (3 Years)**  
**(International Accounting and Corporate Banking & Insurance)**  
**(Under Choice Based Credit System Based on UGC Guidelines)**  
**Syllabus with effect from: June-2018**

**Semester: I**

<b>Paper Code: UB01GCOH21</b>	<b>Total</b>
<b>Title of Paper: Micro Economics</b>	<b>Credits: 3</b>
<b>Objective :</b> The objective of this course is to get proper understanding of the subject matter and nature of subject. Students can understand about the different market forms, cost concepts and revenue concepts. For all over development of the students in management elementary economics-Modern micro economics is more important.	

Unit No.	Description in Detail	Weightage
<b>1</b>	<b>Introduction of Economics</b> Definitions of Economics(Adam Smith, Marshall, L. Robins, Paul, A. Samuelson) Nature and Scope of Economics, Importance of Economics, Basic Assumptions of Economic Theory, Difference between Micro and Macro economics	<b>25%</b>
<b>2</b>	<b>Basic concept of Economics</b> Basic concepts of economics(, Economic activity and Non -economic activity, goods and services, utility & Types of Utility, price and value, wealth, welfare, equilibrium, Market, Consumer's surplus, Standard of living, Production, Consumption – Factors of production (Land, Labour, Capital, Entrepreneur)	<b>25%</b>
<b>3</b>	<b>Demand and Supply Analysis</b> Meaning of demand, determinants of demand, law of demand, change in demand, meaning of supply, determinants of supply, the law of supply, change in supply, equilibrium price	<b>25%</b>
<b>4</b>	<b>Factor Pricing</b> Marginal Productivity Theory Concept of Wage, Profit, Rent and Interest Theories of Profit	<b>25%</b>

**Evaluation : Internal : 40 Marks (Theory)**  
**: External: 60 Marks (Theory) – Two Hours Examination**

**Reference Books:**

- Advance Economic Theory – H.L. Ahuja
- Economic Theory – Stonier Hague
- Advance Microeconomics – M.L. Jhingan
- Micro Economic Theory – Mishra and Puri
- Microeconomics for Management Students - RanvindraH. Dholakia and Ajay N.Oza, Oxford
- Elements of Economics Theory - Sundaram, K.P.M
- Elementary Economics - K.K.Dewett and J.D.Verma