

C. U. SHAH UNIVERSITY WADHWANCITY



Faculty : Arts & Humanities
Department : Economics
Branch : B.A. Economics
Semester : V
Name of Subject : **Micro Economics - I**
Subject Code : 4AH05MIE1

TEACHING & EVALUATION SCHEME:

Subject Code	Name of the Subject	Teaching Scheme (Hours)				Evaluation Scheme								
		T h	T u	P	Tot al	Theory					Practical (Marks)			Total
						Sessional Exam		University Exam		Total	Pr/ Viv a	T W	To tal	
						Mar ks	Hrs	Ma rks	Hrs					
4AH05MIE1	Micro Economics - I	3	0	0	3	30	1.5	70	3	100	-	-	-	100

Objectives:

- To acquaint the students with the basic concepts of microeconomics and its applications.
- To acquaint theories that help students to understand economics of consumer and producer behaviour .
- To help students grasp theoretical nuances of theory of production, cost and distribution.
- To help students learn the skill of plotting the numerical into a graphical representation of many concepts of the Micro Economic theory.

Course Outline:-

- Understand how utility , preferences , and income influence demand
- Comprehend demand and supply interact in various market structures to determine the prices and quantity of a good produced , Further , how input costs and substitution among factors influence supply.
- Apply with ease economic reasoning to individual and firm behaviour .
- Plotting numerical into a graphical representation of many concepts in micro Economic theory .

Unit No.	Content	Maximum Hours
0	Prerequisites	02
1	Introduction to Micro Economics Meaning, Scope , Types, Limitation ;methodology in economics ; Choice as an economics problem, basic postulates,Role of price mechanism ; law of scarcity and supply	08
2	Consumer Behaviour Utility; Cardinal Approach - Law of diminishing Marginal utility, Law of Equi-Marginal Utility, Consumer's Surplus - Calculation of Consumers Surplus Ordinal Approach - Indifference Curve - Meaning and properties, Effect on Equilibrium Superiority of Ordinal Analysis.	10
3	Demand and Supply Analysis Meaning of Demand , Factors affecting Demand; Determinants of individual and market demand; law of d	08
4	Product Behaviour - Theory of Production - Theory of Cost - Production Economics	08
5	Welfare Economics - Pigovian vs Paretain Approach - Social welfare Function - Imperfect Market , Externality and Public Goods - SOcial Choice and welfare	09
Total Hours		45

REFERENCES

- 1) Money, Banking, International Trade & Public Finance: D.M.Mithani
- 2) Krugmen P.R. & M. Obstgeld: International Economics
- 3) KindibergerC.P.: International Economics
- 4) International Economics: Francis Cherunilam
- 5) International Economics: M.C.Vaish&Sudama Singh
- 6) Sodersten Bo: International Economics