

C.U.SHAH UNIVERSITY WADHWANCITY



Faculty of: Arts & Humanities
Department of: ECONOMICS

Semester: I

Name of Subject : Micro Economics - I

Subject Code: 5AH01MIE1



TEACHING & EVALUATION SCHEME

| Subject Code | Name of the Subject | Teaching Scheme (Hours) | | | | Evaluation Scheme | | | | | | | | |
|--------------|---------------------|-------------------------|----|---|-------|-------------------|-----|-----------------|-----|-------|-------------------|----|-------|-------|
| | | Th | Tu | P | Total | Theory | | | | | Practical (Marks) | | | Total |
| | | | | | | Sessional Exam | | University Exam | | Total | Pr/Viva | TW | Total | |
| | | | | | | Marks | Hrs | Marks | Hrs | | | | | |
| 5AH01MIE1 | Micro Economics - I | 4 | 0 | 0 | 4 | 30 | 1.5 | 70 | 3 | 100 | -- | -- | -- | 100 |

Objectives:

- This course analyses the economic behaviour of individual firms and markets
- It is mainly concerned with the objective of equipping the student in rigorous and comprehensive manner with the various aspect of consumers behaviour and demand analysis, production theory and behaviour of costs, Theory of traditional markets and equilibrium of firm in modern non profit maximizing framework.

Course outline:

| Unit No. | Course Content (Title of the Unit) | Minimum No. of Hours |
|----------|---|----------------------|
| 0 | Prerequisites | 04 |
| 1 | Nature of economic theory assumption and scope. Theory of demand: Utility, Indifference curve, preference Characteristics of good approach, and consumer's choice under risk, Elasticity of | 14 |

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|---|---|-----------|
| | demand- theoretical and empirical aspects. | |
| 2 | Productions function isoquants,returns to factor and return to scale,factor substitution,multi product firm, Cob-Douglas production function and its properties, Theories of cost short and long run cost curves derivation of cost functions from productions functions derived demand for factors | 14 |
| 3 | Price and output Determination Market structures perfect competition,monopoly monopolistic competition,classical models of duopoly oligopoly collusive and non collu models. | 14 |
| 4 | Alternative Theories the firm: Models of Baumol,Marris Williamson Bain Full Cost pricing and behavioral models of Cyert and March. | 14 |
| | Total Hours | 60 |

Text and Reference Books:

1. Henderson & Quandt Microeconomic Theory, A Mathematical Approach
2. Koutsoyiannis A. Modern Microeconomics
3. Heathfield & Wibe:An introduction to cost and Production Functions
4. Layard&Walters. Microeconomics Theory
5. Nayl/&Vernon Microeconomics and Decisions of the Firm
6. Ferguson,C.E. :Microeconomics Theory McGraw Hill,New York
7. Da Costa,GC: Value and Distribution, Himalaya,1992
8. Ahuja,HL: Advance Economic Theory, S. Chand & Co, New Delhi