

**Sant Gadge Baba Amravati University, Amravati**

**Syllabus Prescribed under Choice based Credit System 2022-23**

**The Berar General Education Society's  
Shri. Kisanlal Nathmal Goenka Arts & Commerce College,  
Karanja Lad, Dist. Washim**

**Programme : UG**

**B.A. I-Semester I**

| Code of the Course/Subject | Title of the Course/Subject | (Total Number of Periods) |
|----------------------------|-----------------------------|---------------------------|
| 1022 / Economics           | Micro Economics             | 75 Periods                |

|                |   | Periods     |
|----------------|---|-------------|
| <b>Unit 1</b>  | <b>Introduction of Economics :</b>                                | <b>12 L</b> |
| 1.1            | Definition of Economics: Adam Smith, Marshall and Robins.         |             |
| 1.2            | Economic Laws: Definition, Types, Characteristics.                |             |
| 1.3            | Micro Economics: Meaning, Importance, Merits-Demerits             |             |
| <b>Unit 2</b>  | <b>Demand and Supply</b>  | <b>12 L</b> |
| 2.1            | Demand: Definition and Law of Demand.                             |             |
| 2.2            | Supply: Definition and Law of Supply.                             |             |
| 2.3            | Elasticity of Demand: Definition and Types of Price Elasticity.   |             |
| 2.4            | The Law of Diminishing Marginal Utility                           |             |
| <b>Unit 3</b>  | <b>Cost and Revenue Analysis</b>                                  | <b>12 L</b> |
| 3.1            | Cost of Production: Meaning and kinds of Cost of Production       |             |
| 3.2            | Revenue: Meaning and kinds of Revenue.                            |             |
| 3.3            | Internal and External Economies & Dis-economies.                  |             |
| <b>Unit IV</b> | <b>Market Structure</b>   | <b>12 L</b> |
| 4.1            | Perfect Competition Market : Definition and Characteristics.      |             |
| 4.2            | Monopoly Market : Definition, Characteristics and Types           |             |
| 4.3            | Monopolistic Competition Market : Definition and Characteristics. |             |
| 4.4            | Oligopoly : Definition and Characteristics.                       |             |

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|--|---|------------------|
| <b>Unit V</b>  | <b>Production Factors</b>   | <b>12 L</b>      |
| 5.1  | Definition and Characteristics of Production Factors : Land, Labour, Capital and Entrepreneur |                  |
| 5.2  | Concept of Rent and The Recardian Theory of Rent.   |                  |
| 5.3  | Concept of Wages, Interest and Profit. (Theories not applicable)                              |                  |
| <b>Skill Enhancement Module(SEM): Agricultural Market System</b> |   | <b>15 L</b>      |
| <b>Cos</b>   | 1. Awareness about Market System  |                  |
|  | 2. To develop the ability of Entrepreneurship   |                  |
| <b>Contents</b>  | 1. Mechanism of Market System<br>2. Functioning of APMC<br>3. e- NAM                          |                  |
| <b>*Activities</b>   |   |                  |
|  | 1   | Field Visit      |
|  | 2   | Group Discussion |
|  | 3   | Viva-Voce        |

Course Matiral/Learning Resources

**Reference Book:**

- Ahuja H.L. (2003) Advanced Economic Theory: Microeconomic Analysis, 13th Edition, S. Chand and Company Ltd. New Delhi
- Ahuja H.L. (2019) Principal of Microeconomic, 22<sup>nd</sup> Edition, S. Chand and Company Ltd. New Delhi
- Boulding K.E. (1970) Economics as a science, McGraw Hill.
- Chaturvedi, Gupta and Pal (2002) Business Economics: Text and Cases Galgotia, Publishing Company, New Delhi
- Hicks J.R. (1939) Value and Capital Paper I, Oxford. Clarendon press (2nd Ed. 1946).
- Jhingan M.L. (1999) Micro Economics Theory, Vrinda Publications Limited.
- Koutsoyiannis, A. (1979), Modern Microeconomics, 2nd edition Macmillan Press, London.
- Layard, P. R. G. and A. W. Alters (1978), Microeconomic Theory, McGraw Hill, New York. Baumol, W. J. (1982), Economic Theory and Operations analysis, Prentice Hall of India, New Delhi.
- Maria M., Kennbody John : Advance Micro Economic Theory, Himalaya Publishing House, Delhi.
- Marshall A. (1920) Principles of Economics Book I, London, Macmillan, Villed.
- Robbins L.C. (1932) The Nature and Significance of Economic Science, London, Macmillan VIII Ed.
- Robinson Joan (1969): Economic of Imperfect Competition, Macmillan
- Samuelson P.A. (1948) Economics, New York: McGraw Hill.
- Sen A. (1999) Microeconomics: Theory and Application, Oxford University Press, New Delhi
- Verian H. (2000) Microeconomic Analysis, W.W Norton New York.4