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## SEMESTER I

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### MINOR COURSE (MN- 1A) FROM DISCIPLINE

#### MICRO ECONOMICS

Credit: 04

Full Marks-100, Pass marks-40

60 Lectures

Internal: 25 (20+5), End Sem: 75

There will be two group of questions. Group A is compulsory which will contain three questions. Question No.1 will be very short answer type consisting of five questions of 1 mark each. Question No. 2 & 3 will be short answer type of 5 marks. Group B will contain descriptive type six questions of fifteen marks each, out of which any four are to answer.

#### Course Objectives:

This course aims to train students in the basic economic theory. It will also enable them to discuss real world economic issues & problems related to Consumer's Behaviour, Production, Cost and Revenue Curves in different markets.

#### Course Outcomes:

At the End of semester the course will enable to students to understand the basic concept & fundamentals of micro analysis and will also develop the ability of the students for analysis and application micro analysis in the field.

#### UNIT-I Concept Nature and Types of Economics

Definition, Nature and Scope of Economics: Micro and macro Economics; Positive and Normative Economics; Dynamic and Comparative Static Economics. Central Economic Problems: Scarcity and Choice.

#### UNIT-II Utility and demand Analysis

C.S.A.  
26.04.24

Ramya  
26/04/2024

Raksha  
26.04.24

Raksha  
26.04.24

PS  
26/4/24

A. S. S.  
26.4.24



Utility analysis, Marginal Utility, diminishing marginal utility, Cardinal and Ordinal approach to consumer's behaviour, Concept of Demand, Factors influencing Demand, Law of Demand, Elasticity of Demand.

### UNIT-III Theory of Production

Production Function, Cobb Douglas production function, law of production in short run and long run, Cost analysis, Revenue analysis.

### UNIT- IV Market Analysis

Introduction to market: Perfect competition and Monopoly, Price and output determination in Perfect competition and monopoly.

#### Reference Materials:

1. A. Koutosiannis, Modern Micro Economics, Macmillan Press , New Delhi
2. H.L.Ahuja, Advanced Economic Theory
3. M.L. Jhingan , Micro Economics
4. W.J. Baumal, Economic Theory & Operational Analysis
5. N Gregory Mankiw, Principles of micro Economics
6. Walter Nikolson , Microeconomic theory

C.S.V.  
26.04.24

B. Singh  
26/04/2024

Raksha  
26.04.24

A.K.  
26.04.24

A. Singh  
26/4/24  
26.4.24.