

SYLLABUS PLAN: 1st SEMESTER 2022-23
B.A. – I : Micro Economics

Week	Topics
22.08.2022 –27.08.2022	<ul style="list-style-type: none"> • The Economic Problem: Scarcity and Choice • Functions of an Economic System • Circular Flow of Economic Activities
29.08.2022 –03.09.2022	<ul style="list-style-type: none"> • System of Economic Organization • Micro and Macro Economics • Law of Demand
05.09.2022 –10.09.2022	<ul style="list-style-type: none"> • Elasticity of Demand – Concepts; Types of Elasticity of Demand • Method of Measuring Elasticity of Demand
12.09.2022 –17.09.2022	<ul style="list-style-type: none"> • Determinants of Elasticity of Demand • Importance of Elasticity of Demand
19.09.2022 –24.09.2022	<ul style="list-style-type: none"> • Cardinal utility analysis • Concept of Utility: Marginal and Total • Law of Diminishing Marginal Utility
26.09.2022 –01.10.2022	<ul style="list-style-type: none"> • Explaining consumer's Equilibrium using Cardinal utility analysis • Derivation of Demand Curve • Explaining Consumer's Surplus
03.10.2022 –08.10.2022	<ul style="list-style-type: none"> • Indifference curve – Definition and characteristics, MRS and budget Line • Explaining consumer equilibrium using Indifference curve analysis
10.10.2022 –15.10.2022	<ul style="list-style-type: none"> • Explaining price, income and substitution effects • Derivation of demand curve using IC analysis • Limitation of utility theory of demand
17.10.2022 –21.10.2022	<ul style="list-style-type: none"> • Firm as an agent of production • Law of Supply and Elasticity of Supply
27.10.2022 –05.11.2022	<ul style="list-style-type: none"> • Law of variable proportion • Law of Returns to Scale • Internal and external economies and diseconomies
07.11.2022 –12.11.2022	<ul style="list-style-type: none"> • Iso-quants: Definition, characteristics and Ridge lines • Producers Equilibrium - least cost combination of factors
14.11.2022 –19.11.2022	<ul style="list-style-type: none"> • Concepts of Costs • Short run Cost Functions
21.11.2022 –26.11.2022	<ul style="list-style-type: none"> • Long run cost functions • Difference between classical theory of cost and Modern Theory of costs.
28.11.2022 –03.12.2022	<ul style="list-style-type: none"> • Concepts of revenue; total, average and marginal revenue
05.12.2022 –10.12.2022	<ul style="list-style-type: none"> • Relationship between AR, MR and TR • Elasticity of Demand and Revenue concepts.
12.12.2022 –14.12.2022	<ul style="list-style-type: none"> • Break-even-analysis – Concept and methods • Uses of break even analysis

Book recommended (selected):

- Paul A. Samuelson and William D. Nordhans: *Economics*, Tata Mcgraw Hill, New Delhi
- N. G. Mankin. *Principles of Economics*, Cengage Learning India. New Delhi.
- A. Kousiomyonnis. *Modern Microeconomics*. Macmillan.
- Jain, T.R. *Micro Economics*. V.K. Publications, New Delhi.

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