

NIRMA UNIVERSITY
Institute of Commerce
Bachelor of Commerce (Hons.)
[B.Com. (Hons.)]

Semester – I

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Course Code	GE2
Course Title	PRINCIPLES OF MICRO ECONOMICS

Course Learning Outcomes (CLO):

At the end of the course, students will be able to:

1. describe the working of economy, specifically related to the micro-framework.
2. explain concepts like demand, supply, pricing and markets.
3. describe the relationships among different micro economic variables.
4. develop analytical skills of using the concepts and tools of micro economics.

Syllabus

Teaching Hours

<p>Unit I: Introduction: Economics</p> <ul style="list-style-type: none"> • Introduction • Theory of Demand and Supply • Law of Demand and Supply: Curve of Demand & Supply • Market Equilibrium & Consumer Surplus • Elasticity: Concept, Measurement and Its Application 	20
<p>Unit II: Theory of Production</p> <ul style="list-style-type: none"> • Theory of Production • Cost Analysis • Revenue Analysis 	10
<p>Unit III: Market Structure</p> <ul style="list-style-type: none"> • Market Structure • Equilibrium of Firm • Perfect Competition • Monopoly • Monopolistic Competition • Oligopoly models, including (Kinked Demand Curve) • Basic Concept of Income Distribution & Welfare Economics 	15

Suggested Readings:

1 Mankiw, N. G. (2016) Principles of Economics. Cengage Learning.

2 H.L Ahuja, (2016) Principles of Microeconomics, S Chand, New Delhi

3 Froyen, R. T. & Greer, D. F. (2016) Principles of Economics. Macmillian India Publication.

w.e.f. Academic Year 2017-18 and onwards