

SYLLABUS PLAN: 1st SEMESTER 2025-26**B.A. – I : Micro Economics-I
(24L4.5-ECO-101)****Dr. Laxmi Narayan, Professor, Department of Economics**

Course Learning Outcomes (CLO)	After completing this course, the learner will be able to: <ol style="list-style-type: none"> 1. <i>Understand the nature and scope of Economics, including the meaning of Economics, its methods, and why it is studied.</i> 2. <i>Analyze the role of an Economist, including the ability to think like an Economist, the Economist as a Scientist, and as a Policy Adviser.</i> 3. <i>Evaluate the different types of economic activities and systems, including the organization of economic activities and the evolution of present economic systems.</i> 4. <i>Apply the concepts of demand and supply, elasticity, consumer equilibrium, production analysis, and cost and revenue analysis to real-world economic situations</i> 		
Credits	Theory	Tutorial	Total
	03	01	04
Contact Hours	03	01	01

Syllabus Plan

Week	Topics	Activities
01.08.2025 -09.08.2025	Nature and Scope of Economics: <ul style="list-style-type: none"> o Meaning of Economics; o Nature of Economics; o Scope of Economics; o Methods of Economics; o Why Study Economics? 	– Group Discussion and activities on ‘ <i>Methods of Economics</i> ’
11.08.2025 –16.08.2025	Role of an Economist: <ul style="list-style-type: none"> o Thinking Like an Economist; o The Economist as Scientist; o The Economist as Policy Adviser; o Economic Policy 	– Group discussion on ‘ <i>What economists do</i> ’
18.08.2025 –23.08.2025	Economic Activities and Systems: <ul style="list-style-type: none"> o Types of Economic Activities; o Organisation of Economic Activities; o Evolution of the Present Economic Systems 	– Group discussion on ‘ <i>Economics Activities</i> ’
25.08.2025 -30.08.2025	Firms and Household: <ul style="list-style-type: none"> o Meaning of Firms and Household; Relationship Between Firms and Household; o Input Markets; Output Markets; o Circular Flow of Economic Activities (Two – Sector) 	– Activity on ‘ <i>Circular Flow of Economic Activities</i> ’

01.09.2025 -06.09.2025	Demand and Supply: <ul style="list-style-type: none"> Individual Demand; Market Demand; Law of Demand; Types of Goods (Normal, Inferior and Giffen); Demand Determinants 	– Discussion on Assignment (Unit –1)
08.09.2025 -13.09.2025	<ul style="list-style-type: none"> Supply and its Determinants Law of Supply 	Discussion on Assignments
15.09.2025 -20.09.2025	<ul style="list-style-type: none"> Market Equilibrium 	– Activities on ‘ <i>Market Equilibrium</i> ’
22.09.2025 -27.09.2025	Elasticity and its Measurement: <ul style="list-style-type: none"> Types of Elasticity of Demand and Supply Price, Income and Cross Elasticity 	– Activity on ‘ <i>Measuring Elasticity of Demand</i> ’
29.09.2025 -04.10.2025	<ul style="list-style-type: none"> Measurement of Elasticity of Demand; Determinants of Elasticity of Demand 	Discussion on Assignment (Unit –II)
06.10.2025 -11.10.2025	Consumer Equilibrium: <ul style="list-style-type: none"> Cardinal Utility Analysis (Law of Diminishing Marginal Utility, Law of Equi- Marginal Utility); 	– Activity on ‘ <i>Law of Diminishing Marginal Utility</i> ’
13.10.2025 -18.10.2025	Consumer Equilibrium: <ul style="list-style-type: none"> Ordinal Utility Analysis (Indifference Curve, Properties of Indifference Curve, Budget Line, Equilibrium of Consumer); Consumer Surplus (Marshall & Hicks) 	– Activity on <i>Indifference Curve and Budget Line</i>
<i>Divali Vacations 19.10.2025 to 26.10.2025</i>		
27.10.2025 -01.11.2025	Production Analysis: <ul style="list-style-type: none"> Production Function-Short Run and Long Run; Total Product; Marginal Product; Average Product; 	
03.11.2025 -08.11.2025	Law of Returns to Factor (Law of Variable Proportions); Law of Returns to Scale(Increasing, Decreasing and Constant)	
10.11.2025 -15.11.2025	Cost and Revenue Analysis: <ul style="list-style-type: none"> Fixed and Variable Costs, Opportunity Cost, Implicit and Explicit Costs, Real and Monetary Costs; Traditional short run and long run cost curves and their interrelation; 	–
17.11.2025 -22.11.2025	<ul style="list-style-type: none"> TR, MR, AR and their relationships 	– Activities on elasticity of demand using AR and MR

23.07.2025 - 01.12.2025	Revision and Class Test	
University examination 02.12.2025		

Instructions for Paper Setters: Theory 70 Marks

1. Nine Questions will be set in all and students will be required to attempt 5 questions.
2. Question No. 1 will be compulsory and will consist of 7 short answer type questions of 2 marks spread over the entire syllabus ($2 \times 7 = 14$ marks).
3. For the remaining four questions, students will attempt 1 out of 2 questions from each of the four units (14 marks each).

Internal Assessment: 30 Marks

- Internal Assessment would be of 30 Marks. 10 marks are for class assignment/quizzes etc. and 15 marks for mid-term examination and 05 marks for attendance.

Recommended Books/E-Resources/LMS

- Ahuja, H.L.(2012), *Uchatar Arthik Siddhant*, S.Chand & Company, New Delhi.
- Dwivedi, D.N(2011), *Microeconomics – Theory & Applications*, Pearson.
- Koutsoyiannis, A. (1979), *Modern Microeconomics*, (2nd Edition), Macmillan Press, London.
- Mankiw, N.G. (2012), *Principles of Microeconomics*, (6th Edition), South-Western Cengage Learning.
- Salvatore D. (2006), *Microeconomics-Theory and Applications*, Oxford University Press.
- Varian, H. (2003), *Intermediate Microeconomics*, East-West Press.
- Browning Edger K., Browning Jacqueline, M.: *Microeconomic Theory and Applications*, 2nd Ed. 1986, Kalyani

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