



**Symbiosis College of Arts and Commerce**  
(An Autonomous College Affiliated to University of Pune)

Subject code	Semester	I	II	III	IV	V	VI	M.Com.	I	II	III	IV
Title of Subject	<b>F.Y.B. Com</b> <b>Micro – Economic Analysis - 1</b>											
Objectives	<ol style="list-style-type: none"> <li>1. To expose students of commerce to basic Micro Economics concepts and inculcate an analytical approach to the subject matter.</li> <li>2. To stimulate the students interest by showing the relevance and use of various economic theories.</li> <li>3. To guide the students to understand the real world market situations</li> <li>4. To help the students to analyze the concepts practically for decision making.</li> <li>5. To develop analytical abilities.</li> <li>6. To understand the practical application of concepts.</li> </ol>											
<b>Detailed syllabus</b>												
<b>Unit</b>	<b>Contents of the syllabus</b>										<b>Number of Lectures</b>	
1	<b><u>Title of the topic: Introduction</u></b> Contents: 1.1. Meaning and Scope of Micro and Macro Economics 1.2. Importance and limitations of Micro Economics. 1.3. Distinguish between Micro and Macro Economics. 1.4. Paradox of Micro- Economic analysis.										10	
2	<b><u>Title of the topic: Market Demand Analysis</u></b> 2.1. Meaning of demand. 2.2 Determinants of demand. 2.3 Changes in Demand 2.4 Demand Function 2.5. Law of Demand 2.6. Types of Demand 2.7. Case Studies										4	
3.	<b><u>Title of the topic: Theory of Consumer Demand</u></b> Contents: 3.1 Utility Analysis of Demand. 3.2. Law of Diminishing Marginal Utility 3.3. consumer surplus 3.4. Indifference curve Techniques a) Concept b) Characteristics c) Marginal Rate of Substitution 3.5. Price line or budget line										12	

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4	<p><b><u>Title of Topic: Elasticity of Demand</u></b></p> <p>4.1. Concept of Elasticity of demand  4.2. Income- Elasticity of demand  4.3. Cross - Elasticity of demand  4.4. Calculations of different concepts of elasticity.  4.5 Methods of measurement of price elasticity of demand.  4.6. Case Studies</p>	12
5	<p><b><u>Title of the Topic: Revenue &amp; Cost Analysis</u></b></p> <p>Contents:</p> <p>5.1 Introduction to Revenue Concepts  5.2. Relationship between Price and Revenues under different markets  5.3. Geometric Relationship between AR &amp;MR Curves  5.4. Introduction to Cost Concepts  5.5. Types of Production Cost and their Measurements  5.6. Behavior of Short run and Long run cost curves  5.7. Case Studies: Empirical Cost Functions</p>	16
<b>Total Number of Lectures</b>		<b>54</b>

**Learning Outcomes:**

- 1) To apply economic reasoning to problems of business.
- 2) To apply the concepts in real world situations.

**Recommended books**

- Economics – Samuelson P. A. and Nordhaus W.D., TMH Pub Co. Ltd., N. Delhi.
- A text Book of Economic Theory – Stonier A. W. and Hague D. C. Longman Green London.
- Business Economics – V. G. Mankar, Macmillan India Ltd. N. Delhi.
- Vyavasaik Arth Shastra (Sukshm) Dr. T. G. Gite, Atharv Publication. Pune
- Modern Micro Economics – Theory and Applications H.L. Ahuja S. Chand NDelhi.
- Business Economics – Dr. Girija Shankar – Atharv Publication, Pune.
- Business Economics – Adhikari M. Excel Books, New Delhi.
- Understanding Microeconomics- Robert L. Helibroner and Lester C. Thurow. Prentice Hall
- Micro Economic Theory an Analytical Approach – J M Joshi and R. Joshi Wishwa Prakashan (Division of Wiley Eastern Limited) N. Delhi.
- Business & Managerial Economics (in the global Context) Sampat Mukherjee. New Central Book Agency, Calcutta.

**Additional Readings:**

- Managerial Economics Hague, D. Longman, London
- Managerial Economics Ahuja HL (2007) S.Chand & Co.Delhi
- Micro Economics – M. L. Jhingan; Vrinda Publications, New Delhi.
- Micro Economics – M. L. Seth
- Mankiw, G.( 2011). Principles of Microeconomics , Cengage Learning
- Book by salvator

**NOTE:**

- Practice based Projects and Assignments will be given.

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