



**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 the Paper		<b>S.Y.B.A. Microeconomics: Theory and Applications I ( SPECIAL PAPER I)</b>											
Objectives		<ol style="list-style-type: none"> <li>1. Comprehend the Principles essential for economic decision making..</li> <li>2. Study the inter-relationship between price and output determination.</li> <li>3. Understand the relationship between elasticity and time for both demand and supply.</li> <li>4. Apply economic perspective to the various issues.</li> <li>5. Analyze the cost and revenue concepts to take better financial decisions.</li> <li>6. Reason accurately and objectively the various economic matters.</li> <li>7. To analyse case studies on the various topics</li> </ol>											
<b>Detailed syllabus</b>													
Unit	Contents of the syllabus											Number of Lectures	
1	<b>1. Introduction To Microeconomics &amp; Tools for Analysis</b> 1.1 Micro Economics - Definition, Scope, importance & limitations. 1.2 Circular Flow of Income 1.3 Basic Economic Problems 1.4 Macro economics –Definition & Scope 1.5 Difference between Micro and Macro Economics 1.6 Tools for Economic Analysis – Functional relationships Schedules Graphs Equations Slope											<b>08</b>	
2	<b>2. Utility Analysis &amp; Theory of Demand</b> 2.1 Utility Analysis- Concept of Utility & DMU 2.2 Law of Equimarginal Utility 2.3 Demand & its Determinants 2.4 Elasticity of Demand – (Definition, Types, Determinants & Importance) 2.5 Methods of measurements Price Elasticity --Types, importance Income elasticity – Types, importance Cross elasticity – Types, importance 2.6 Case studies on Concepts of Demand and Elasticity of Demand											<b>14</b>	
3	<b>3. The Indifference Curve Theory &amp; Revealed Preference Theory</b> 3.1 Ordinal Utility Analysis- Assumptions 3.2 Indifference Curve, Concept & Properties 3.3 Marginal Rate of Substitution 3.4 Producers & Consumer’s Equilibrium											<b>12</b>	

	Income Effect Substitution Effect Price effect 3.5 Critical Evaluation of Indifference curve Analysis 3.6 Revealed Preference Theory	
4	<b>4. Supply Analysis &amp; Theory of Production</b> 4.1 Supply Analysis : Law, Determinants & Elasticity of Supply 4.2 Production Function 4.3 The law of Variable Proportions 4.4 Law of returns to Scale. 4.5 Internal and External: Economies & Diseconomies of Scale 4.6 Case Studies on Supply and Returns to Scale	<b>10</b>
5	<b>5. Cost Analysis</b> 5.1 Cost concepts: Fixed & Variable Cost Opportunity cost Average & Marginal cost Private & Social Cost 5.2 Short run cost curves 5.3 Long run Cost Curves 5.4 Case Studies on Cost Analysis	<b>10</b>
	Total Number of Lectures	<b>54</b>
<b>Suggested Reference Books</b> <ol style="list-style-type: none"> <li>1. Samuelson P. A. and Nordhaus W. D. Tata Mcgrew Hill Publishing Co. Ltd.N. Delhi. . Economics</li> <li>2. Bach, G.L.1977), Economics, Prentice Hall of India, New Delhi.</li> <li>3. Gauld, J.P. and Edward P. L. (1996), Microeconomic Theory, Richard. Irwin,Homewood.</li> <li>4. Henderson J. and R.E. Quandt (1980), Microeconomic Theory : A Mathematical Approach,McGraw Hill, New Delhi.</li> <li>5. Heathfield and Wibe (1987), An Introduction to Cost and Production Functions,Macmillan,London.</li> <li>6. Koutsoyiannis, A. (1990), Modern Microeconomics, Macmillan.</li> <li>7. Lipsey, R.G. and K.A. Chrystal (1999), Principles of Economics (9th Edition),Oxford University Press, Oxford.</li> <li>8. Mansfield, E. (1997), Microeconomics (9th Edition), W.W. Norton and Company,New York.</li> <li>9. Ray, N.C. (1975), An Introduction to Microeconomics, Macmillan Company of India Ltd.Delhi.</li> </ol>		
<b>Suggested Journals</b> <ol style="list-style-type: none"> <li>1. Business &amp; Economy.</li> <li>2. Economic &amp; Political Weekly</li> </ol>		
<b>Web sites :</b> <a href="http://www.econlib.org/library/Enc/Microeconomics.html">http://www.econlib.org/library/Enc/Microeconomics.html</a>		