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| **B.B.A SEMESTER – 1** | | |
| **7** | **Elective – 2** | **MICRO ECONOMICS** |

**Name of the Course: MICRO ECONOMICS**

**Course credit: 03**

**Teaching Hours: 45 (Hours)**

**Total marks: 100**

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#### Objectives:

• To provide basic knowledge basic principles, concepts and tools of economics.

• To make enable students for understanding application/working of economic theories, concepts and tools in real market conditions.

• To develop ability of students to apply principles, concepts and tools of economics.

• To develop/enhance ability of student to take accurate decisions on basis of knowledge of principles, concepts and tools of economics.

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| **Unit** | **Content** | **No. of Lectures** |
| 1 | Definition of Economics:  Meaning, history, definitions (classical, neo-classical and scarcity), nature and scope, Concepts of economic activities and non-economic activates | **9** |
| 2 | Theories of Demand and Supply:  I.Meaning of demand, demand schedule, demand curve, determinants of demand, law of demand, exceptions to law of demand  II. Meaning of supply, factors determining supply, law of supply  III. Elasticity of demand: Meaning of elasticity of demand, its types, factors affecting to price elasticity of demand, practical significance of price elasticity of demand | **20** |
| 3 | Utility analysis:- Utility, total and marginal utility. Law of diminishing marginal utility. Law of equi-marginal utility | **10** |
| 4 | Market structure: Meaning of market, classification, meaning and features of perfect competition, monopoly, oligopoly and monopolistic competition. | **8** |
| **Total Lectures** | | **45** |

# Important instructions for paper setter –

Set University examination question paper for regular and external candidates as per the following instruction:

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| **UNIVERSITY EXAMINATION**  **(Que. No. 1 to 5 are compulsory for regular students and external candidates)** | | | |
| **Sr. No.** | **Particulars** | | **Marks** |
| 1 | QUESTION - 1 | (From Unit 1) **(OR)** QUESTION - 1 (From Unit 1) | 20 |
| 2 | QUESTION - 2 | (From Unit 2) **(OR)** QUESTION - 2 (From Unit 2) | 20 |
| 3 | QUESTION - 3 | (From Unit 3) **(OR)** QUESTION - 3 (From Unit 3) | 15 |
| 4 | QUESTION - 4 | (From Unit 4) **(OR)** QUESTION - 4 (From Unit 4) | 15 |
| **Total Marks for candidates** | | | **70** |

#### Suggested Readings and Reference Books:

• Principles of economics –by DM MITHANI

• Micro economics by HL Ahuja-S.CHAND & COMPANY LTD