

Max Marks: 100

Credits: 06

Total teaching: 80

Weekly Teaching Hours: 06

I semester

Principles of Microeconomics-I

Module-1: Introduction 10

Meaning, Definition, Scope, Assumption, Importance and Limitations of Micro Economics

Module-2: Consumer Behaviour 20

Introduction, Meaning and definition of Utility, The Law of diminishing marginality utility, Marginal utility and Price, Law of Equi-Marginal utility, Consumer Surplus, Indifference curve- meaning, assumptions, properties, Consumer equilibrium, Income, Substitution and Price effect

Module-3: Demand and Supply Concepts 25

Demand- meaning of demand, factors affecting demand, Determination of individual and Market demand, Law of demand, Demand schedule and demand curve, Elasticity of demand, Measurement of Elasticity of demand, Exceptions of law of demand

Meaning of supply, Factors affecting supply, Law of supply, Elasticity of supply, Short-run and Long-run supply curve of the firm and industry.


Module-4: Theory of production and Cost and Revenue Analysis 25

Introduction, Production function, Law of variable proportions, Law of returns.

Concepts of cost: Fixed and Variable costs, Total, Marginal, Average cost, Short-Run and Long- Run cost curves, Concepts of Revenues- total, Average, and Marginal Revenue Curves, Equilibrium of firm.

Reference Books:

1. Karl. E. case and Ray, C Fair "Principles of Economics" Pearson Education, Inc, 8th edition (2007)
2. Abuja, H. I "Advanced Economic Theory" S. chand and Co
3. Jhingan, M. L, "Principles of Economics" Vrinda Publishers
4. Seth, M, L "Principles of Economics", Laxminarayan Agaral Publishing House.


ಮುಖ್ಯಸ್ಥರು
ಅಭಿಶಾಸ್ತ್ರ ಅಧ್ಯಯನ ಮತ್ತು ಸಂಶೋಧನಾ
ವಿಭಾಗ ಗುಲಬರ್ಗಾ ವಿಶ್ವವಿದ್ಯಾಲಯ, ಕಲಬುರಗಿ