



बिरसा मुंडा ट्रायबल युनिवर्सिटी Birsā Mūṇḍā Drāyabala Yūnīvārsīṭī

राजपिपला, जि० नर्मदा Rajpipla, Dist. Narmda

Established by Tribal Development Department, Govt. of Gujarat

School of Arts

M.A. (Economics) Programme

Subject Code & Name: MA01CECO01 & Micro Economics-I

Teaching and Evaluation Scheme:

Teaching Scheme				Examination Scheme			
Credits				Component Weightage			
				CCE		SEE	
L	T	P	Total	TH	PWE	TH	PWE
4	-	-	4	50	-	50	-

Programme Name	Master of Arts (Economics)
Semester	I
Course Code	MA01CECO01
Course Title	Micro Economics-I
Course Content Type (Th./Pr.)	Theory
Course Credit	4
Sessions+ Lab. Per Week	4 Sessions + N.A.
Total Teaching/Lab. Hours	60 Hours
* 2 Laboratory = 1 Session	

Learning Objectives

1. To enable students to understand the nature of advanced micro economic analysis and the methodology of economic analysis.
2. To enable students to understand consumer behaviour and equilibrium using traditional and modern demand theories.
3. To enable students to understand production decisions and producers' equilibrium using production analysis.
4. To enable students to understand the determination of factor rewards through distribution theories.

Prerequisites (if any)

1. Basic understanding of micro economics.

Learning Outcomes

After completion of this course, students will be able to understand:

1. Scope of micro economics and equilibrium concepts using different analytical methods.



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2. Consumer behaviour using utility, indifference curve, revealed preference, and consumer surplus concepts.
3. Production functions, isoquant analysis, MRTS, and expansion path.
4. Factor pricing using marginal productivity theory and macro theories of distribution.

Detailed Contents		
UNIT	TOPIC/SUB-TOPIC	TEACHING HOURS
I	Introduction to Micro Economics ❖ Static and Dynamic Analysis ❖ Methodology of Economics: Deductive and Inductive Methods ❖ Equilibrium Analysis - Meaning and Kinds of Equilibrium: Stable, Unstable and Neutral Equilibrium- Marshall and Walras' view on Stable and Unstable Equilibrium	15
II	Utility Analysis ❖ Utility Approach ❖ Introspective Cardinal Approach - Diminishing Marginal Utility and Equi-marginal Utility ❖ Introspective Ordinal Approach- Indifference Curve Approach - Characteristics of Indifference Curve – Price effect- Income effect- Substitution effect ❖ Consumer's Equilibrium: Hicks' and Slutsky's Theorems (Inferior and Giffen Goods) ❖ Revealed Preference Approach ❖ Hick's Logical Ordering Theory of Demand ❖ Consumer's Surplus: Marshall and Hicks	15
III	Theory of Production ❖ Production Functions with Two Variable Factor Inputs ❖ Producer's Equilibrium with Iso cost and Iso quant Curves ❖ Marginal Rate of Technical Substitution ❖ Production Function- The Economic Region & Expansion Path ❖ Linear Homogenous Production Function ❖ Cobb-Douglas Production Function	15



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IV	Distribution Theory (Theory of factor pricing) ❖ General View - Marginal Productivity Theory ❖ Euler's theorem; Micro Distribution Theories ❖ Ricardo's and Kaldor's theory ❖ Keynesian and Kalecki's theory	15
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Text Book(s)

1. પંડ્યા, કિરણ., જોશી, આર.સી ., પ્રજાપતિ, પી.પી ., વાંસિયા, યોગેશ એન., & રામિ, ગૌરાંગ ડી) .૨૦૨૨). એકમલક્ષી અર્થશાસ્ત્ર-૧. ન્યુ પોપ્યુલર પ્રકાશન.
2. પંડ્યા, કિરણ., જોશી, આર.સી ., પ્રજાપતિ, પી.પી ., વાંસિયા, યોગેશ એન., & રામિ, ગૌરાંગ ડી) .૨૦૨૨). એકમલક્ષી અર્થશાસ્ત્ર-૨. ન્યુ પોપ્યુલર પ્રકાશન.
3. જોશી, આર.સી ., ભટ્ટ, જે.પી ., રામિ, ગૌરાંગ ડી., & વાંસિયા, યોગેશ એન) .૨૦૨૪). એકમલક્ષી અર્થશાસ્ત્ર. ન્યુ પોપ્યુલર પ્રકાશન
4. માંડવિયા, જે.એમ ., અને અન્ય) .૨૦૨૪). એકમલક્ષી અર્થશાસ્ત્રના સિક્કાંતો-૧. સી . જમનાદાસની કંપની
5. માંડવિયા, જે.એમ ., અને અન્ય) .૨૦૨૪). એકમલક્ષી અર્થશાસ્ત્રના સિક્કાંતો-૨. સી . જમનાદાસની કંપની

Reference Books

1. Ahuja, H. L. Advanced economic theory-Microeconomic Analysis. New Delhi: S. Chand & Co.
2. Jhingan M.L.; Advanced Economic Theory, Vrinda Publications, Delhi.
3. Deweet K.K., Modern economic theory, S.Chand and Company, New Delhi.
4. Hirshleifr J. and Glazer A., Price theory and applications, Prentice Hall, New Delhi.
5. Koutsoyiannis A., Modern Microeconomics, Macmillan press, London.
6. Lipsey and Chrystal, Economics, Oxford University Press, New Delhi.
7. Prasad K.N., Lectures on micro-economic theory, Himalaya publishing house.
8. Sen Anindya., Microeconomics-Theory and applications, Oxford Uni. press, Delhi.
9. Seth M.L., Principles of Economics (Micro and Macroeconomics) Lakshmi Narain Agrawal, Agra.



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10. Stigler., Theory of price, Prentice hall, New Delhi.
11. Sundharam K.P.M. and Sundharam E.N., Economic Analysis, S. Chand and sons, Delhi.
12. Samuelson, Economics, Tata McGraw Hill, New Delhi.
13. Stonier A and Hague D., A Textbook of Economic theory, Longman group, London.

Web Resources

1. <https://www.ebookbou.edu>.
2. <https://books.google.com>
3. <https://ebooks.lpude.in>
4. <https://swayam.gov.in/>

Required Software(s) (if any)

Practical(s) (if any)

L:: Lecture, **T::** Tutorial, **P::** Practical

CCE:: Continuous and Comprehensive Evaluation

(CCE Theory includes Mid Semester Examination, Assignment, MCQ quizzes, Seminar, Reflective notes, class participation, case analysis and presentation, slip tests (announced/surprised), attendance etc. or any combination of these)

PWE:: Practical Work Examination

(PWE includes Laboratory practical work, project work, viva simulation exercise work etc.)

SEE:: Semester End Evaluation

