

Telangana University



B.A. Economics – I year

Syllabus

B.A. ECONOMICS
I B.A PAPER-I – MICRO ECONOMICS

Module 1: INTRODUCTION

Nature, Definition and Scope of Economics – Methodology in Economics – Micro and macro; Static and Dynamic, Normative and Positive, Inductive and Deductive Analysis, Partial and General Equilibrium – Choice as an economic problem.

Module 2: CONSUMER BEHAVIOUR

Utility Analysis- Cardinal and Ordinal Approaches – Law of Diminishing Marginal Utility, Law of Equi-marginal Utility, Indifference Curves – Properties of indifference curves – Price (Budget) line – Equilibrium of the Consumer with the help of indifference curves. Price Consumption Curve and Income Consumption Curves- Derivation of Demand Curve from Indifference Curves. Demand Analysis – Law of Demand – Elasticity of Demand – Price, Income and Cross elasticity; Demand forecasting – meaning and factors influencing demand – Consumer surplus – Engel curve.

Module 3: THEORY OF PRODUCTION AND COSTS

Objectives of a firm – Production function – Cobb-Douglas production function – Isoquant – Factor substitution – Law of variable proportions, Law of Returns to Scale – Expansion path – Different Concepts of Revenue and Costs and their interrelationship – Equilibrium of the firm – Break-Even analysis.


Module 4: MARKET STRUCTURE


Market forms – Perfect and imperfect markets. Perfect Competition -Price Determination - Equilibrium of a firm and industry under perfect competition – Monopoly – Price determination under monopoly – Price discrimination – Monopolistic competition – Price determination. Oligopoly (Kinked demand curve).

Module 5: FACTOR PRICING

Marginal productivity theory of distribution – Theories of wage determination – Wages and collective bargaining; Minimum Wage – Rent – Scarcity rent; Differential rent – Quasi rent. Interest – Classical and Neo-Classical theories. Profit -Dynamic, Innovations, Risk and Uncertainty theories.


Note: Wherever possible **Quantitative Approach** should be adopted.

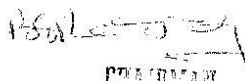

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2. P.A. Samuelson & W.D.Nordhaus- ECONOMICS”,Tata mc. Graw hill, 18/e,2005
3. Glenn Hubbard _____ Micro Economics, Pearson _____ 2008
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