COURSE SYLLABUS
Semester II
2.4 VSC

Course Title	**Micro Economics I**
Course Credits	**2**
Course Outcomes	After going through the course, learners will be able to
	• Interpret the theories of Production functions and discuss the concept of Economies of Scale. • Distinguish the different concepts of Cost and Revenue • Understand the applied value of Break -Even Analysis and cost-revenue calculation through case study
Module 1 (Credit 1) Theory of Production Function	
Learning Outcomes	After learning the module, learners will be able to
	• Explain the concept of production function and the theories of Production Function • Describe the different types of Economies and Diseconomies of scale
Content Outline	1.1 Meaning of production function, meaning of short and long-run production function 1.2 Law of Variable Proportions 1.3 Laws of Returns to Scale 1.4 Economies and Diseconomies of scale.
Module 2 (Credit 1) Cost And Revenue Analysis	
Learning Outcomes	After learning the module, learners will be able to
	• Identify the different concepts of Cost and Revenue • Calculate the Break Even point • Recognize the real-world utility of Break-even analysis through case study
Content Outline	2.1 Concept of Total, Average and Marginal Cost; Social and Private Costs, Economic and Accounting Costs, Fixed and Variable Costs, Opportunity Cost, Implicit and Explicit Cost (only concepts); 2.2 Calculation of Costs with hypothetical numerical illustrations; 2.3 Concept of revenue, Total Revenue, Average revenue; TR, AR and MR under Perfect competition and Imperfect competition; 2.4 Break-even analysis (with the help of graph and formulae), Case study based on calculation of Break Even Point & calculation of TC, AC, MC.

Assignments/Activities towards Comprehensive Continuous Evaluation (CCE)-

Internal: 50 marks

Sr. No	Assignments/Activities
1	Written Test/ Assignment / Project Report/ Quiz/Debate
2	Group Discussion / Case Study

3	PPT Presentations/Seminars/Workshop/ Any other innovative methods
	Total – 50 Marks

External: NIL

Reference Books:

- Ahuja H. L. (2001), Advanced Economic Theory,S.Chand & Co. Mumbai.
- Amartya Sen 1990), Micro-Economics Theory Applications -Oxford University Press
- Dorbush Rudiger & Fisher stanlay, (2003), Micro-Economics-, TATA Mcgraw hill, Meerat
- Koustsavannis A. (1990), Modern Micro-Economic Macmillan Delhi.
- Mukherjee, Sampat, (2009) ,Principles of Micro-Economics-. New Central Book Agerey Kolkata
- Micro-Economics- Sharma N.K, Jaypur Mangal Deep Publication, 1995
- Mukherjee, Mukarjee, & Ghosh (2003), Micro- Economics, Prentice-Hall of IndiaPvt. Ltd.New Delhi.
- Sudhorama K.P.M. & Sudharama (2007) ,Micro-Economics, Sultan Chand & Sons, E.N.New Delhi.
- Varian H. R. (2000). Intermediate Micro economics A Modern Approach. East-West Press. New Delhi