

ACHARYA NAGARJUNA UNIVERSITY

BA PROGRAMME – COURSE STRUCTURE IN ECONOMICS UNDER CBCS 2015-16

SEM	MODULE	INSTRUCTION HOURS/ WEEK	CREDITS	EXAM HOURS	MARKS		TOTAL
					INTER	EXTER	
1	MODULE - 1 (CORE) TITLE: MICRO - ECONOMICS – 1 (CONSUMPTION AND PRODUCTION)				25	75	100

**I BA PROGRAMME – ECONOMICS Syllabus for the year 2015-16
(CBCS PATTERN)**

FIRST YEAR – FIRST SEMESTER

MODULE – 1 (CORE)

**TITLE: MICRO ECONOMICS -1
(CONSUMPTION AND PRODUCTION)**

Hours:6, Credits:4

Unit -1: Introduction

Nature, Definition and Scope of economics – Micro and Macro, Static and Dynamic, Normative and Positive – Inductive and Deductive approaches – Partial General Equilibrium – Choice as an Economic Problem

Unit -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. Demand analysis – Law of Demand – Elasticity of Demand – Price, Income, and Cross elasticities, – Demand forecasting – Meaning and factors influencing demand forecasting – Consumer's Surplus

Unit -3: Theory of Production

Theories of production – Objectives of a firm - Factors of Production – Concept of Cobb-Douglas production function – Law of Variable Proportions, Law of Returns to Scale – Isoquant approach.

Unit -4: Costs and Revenue analysis

Different Concepts of Revenue and costs - Equilibrium of the Firm – Break-Even analysis

Unit -5: Supply

Theory of Supply - Determinants - Supply function

[Additional Input Underlined]

Suggested Books:

1. R.G. Lipsey and K.A. Chrysal – “ECONOMICS” Oxford University press, 10/e 2004
2. P.A. Samuelson & W.D. Nordhaus – “ECONOMICS” Tata Mc.Graw Hill, 18/e, 2005
3. N. Gregory Mankiw – “Principles of Economics”, Thompson, 4/e 2007
4. H.L. Ahuja – “Advanced Economic Theory”, S Chand, 2004
5. M.L. Sethy – “Micro Economics”, Laxmi Narayana Agarwal, 2007
6. D.M. Mithani & G.K. Murthy – “Fundamentals of Business Economics”, Himalaya Publishing, 2007
7. Telugu Academy Publications
8. AUSSDE – Study material
9. Bilas, A.-“Micro economic Theory”, International Student edition, Mc. Graw Hill, 1971
10. Dr. N.Koti Reddy – “Dictionary of Economics, Samatha Publications, 2011.