## PROGRAMME NAME: B.A(Hons) Business Economics (SEM - I)

**COURSE NAME: MicroEconomics & Applications I** 

## **SEMESTER DURATION: July to November**

Week	Topics	Teaching Methodology Adopted/ Continous Internal Evaluation	
1	Basic Concepts – scarcity and choice, PPF, positive and normative economics, opportunity costs, Average and marginal functions Demand and supply, Elasticity, shifts and movement, elasticity and marginal revenue, consumer surplus	Z to A approach Problem solving based learning Interactive Lectures and PPT	
2	Cardinal theory, derivation of demand curve Ordinal theory, Budget sets, Indifference curves and its properties, Exceptions to IC, Consumer equilibrium	Oral expostion (surprise test)	
3	Engel curve and derivation of demand curve	Diagram representation ( Class Test)	
4	Income and substitution effect: Hicks and Slutsky	Diagram representation	
5	Revealed preference theory: WARP and SARP	Learning through smart boards	
6	Compensated demand curve Revision of WARP and SARP	Brain Storming Blackboard teaching	
7	Production function Law of variable proportions ,Returns to scale	Brain Storming Flipped class room method	
8	Cost minimisation and output maximisation Elasticity of substitution	Learning through smart boards	
9	Cost : Concepts, Short run and long run cost curves, Envelope curve	Learning through smart boards (Revision of Diagrams)	
10	L- shaped cost curve, Economies of scale and economies of scope	Flip Teaching and presentations	
11	Firm equilibrium and profit. Short run and long run supply function	Brain storming and presentation	
12	MID SEMESTER BREAK		
13	Departmental Exams		
14	Perfect competition : Equilibrium, Long run Industry supply curve	Brain Storming	

15	Producer and consumer surplus, effects of taxes and subsidies Monopoly: Equilibrium, Supply curve, Multiplant monopoly	Real world Learning and Interactive Lectures (Class Test)
16	Deadweight loss, Monopoly power, Price discrimination, Two part tariff, Bundling	Z to A approach Problem solving based learning Interactive Lectures and PPT
17	Monopolistic Competition: Product differentiation, equilibrium. Comparison with pure competition	Z to A approach Problem solving based learning