# Bachelor of Management Studies (2023-24)

# First Year – Semester I

# (2 credits) 30 hours

# Course Name: Microeconomics

**Module 1: Production, Cost and Revenue Analysis (15 hours)**

Production in the short and long run - Law of Variable proportions and Law of returns to scale, Economies and Diseconomies of Scale.

Cost analysis – cost concepts, fixed and variable costs, total, average and marginal costs, cost curves in short and long run – behaviour and inter-relationship.

Revenue analysis - total, average and marginal revenue, revenue structures under perfect and imperfect competition.

# Module 2: Market Structures (15 hours)

Perfect Competition - Features, equilibrium of firms in the short and long run. Monopoly- Features, equilibrium of firms in the short and long run.

Monopolistic competition – Features.

Oligopoly – Features with kinked demand Curve.

# References:

1. Gregory Mankiw, Principles of Economics, South-Western College Publishing; 7th edition December 2013
2. Paul A. Samuelson and William D. Nordhaus, Microeconomics, McGraw Hill Education, 19th edition
3. Dominick Salvatore (adapted by Rakesh Shrivatsava), Managerial Economics: Principles and Worldwide Application, OUP, New Delhi 7th edition
4. H.L Ahuja, Principles of Microeconomics, 22e, S Chand Publication.
5. Frank Robert. H, Bernanke. Ben S., Principles of Economics, McGraw Hill Education
6. Paul Keat, Philip. K. Young and Sheejata Banerjee, Managerial Economics, Pearson Education, 2016
7. William A. McEachern and Simrit Kaur, Micro economics: A South-Asian Perspective, Cengage Learning, 2018
8. Jeffery M Perloff, Microeconomics 7th edition Pearson education 2019
9. Robert Pindyck & Daniel Rubinfeld Microeconomics 8th edition, Pearson education
10. D.D. Chaturvedi & S.L Gupta Business Economics: Theory & Application.

# Evaluation Pattern

Weightage to Semester End Examination and Internal Continuous Assessment will be 60:40 respectively.

# For courses carrying 2 credits

Courses carrying 2 credits shall be evaluated for total of 50 marks, which means 30 marks Semester End Examination and 20 marks for Internal Continuous Assessment.

* 1. For Internal Continuous Assessment, there shall be two tests of 10 marks each held at regular intervals during the semester. These tests may be conducted either in online mode or as a pen paper test. An average of marks obtained in the 2 tests shall be considered as final marks.

The other component for 10 marks shall be chosen by the department. This can be a project/ assignment/ field study/ seminar/group discussion and so on.

* 1. For Semester End Examination, the question paper pattern shall be as follows: Maximum Marks: 30

Duration: One hour

All questions will be compulsory carrying 15 marks each with internal choice

Q. 1 Based on Module 1 of the syllabus

Answer any two out of the following questions: (7.5 X 2 =15 marks)

1. Descriptive
2. Numerical or application based
3. Numerical or application based / Case study

Q. 2 Based on Module 2 of the syllabus

Answer any out of the following questions: (7.5 X 2 =15 marks)

1. Descriptive
2. Numerical or application based
3. Numerical or application based / Case study

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Signature Signature

(Program Chairperson & Vice Principal) (Principal)