



B. J. VANIJYA MAHAVIDYALAYA
(Autonomous)
(Grant-in-Aid)

(Affiliated to Sardar Patel University)

Vallabh Vidyanagar- 388 120, Dist. Anand, Gujarat, India

Accredited with CGPA of 2.78 on four-point scale at B++ Grade by NAAC

Syllabus as per the NEP 2020 with effect from June – 2024

Bachelor of Business Administration BBA (General)

Semester - I

Course Code	UM01MIBBA01	Title of the Course	Micro Economics for Management
Total Credits of the Course	04	Hours per week	04

Course Objectives:	<ol style="list-style-type: none"> 1) Student will be able to develop a sound understanding of the core micro economic concepts that economists use to understand the process of decision-making by an economic agent(s). 2) Students will be able to gain knowledge and understanding on the functioning of a market economy through demand and supply. 3) The students can analyse how individual decision-makers, both consumers and producers, behave in a range of economic Environments. 4) Students can Compare and contrast production and cost, short run and long run, and profits and revenues. 5) Student will be able to apply micro economic tools in real economic Context.
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Course Content		
Unit No.	Description	Weightage (%)
1.	Nature, Scope and Subject matter of Economics: <ul style="list-style-type: none"> • Robbins Definition, Growth Definition • Nature, Scope and Subject matter of Economics • Micro & Macro Economics (Concepts, Merits and Demerits) • Basic Concepts : Goods, Utility, Price & Value, Wealth & Welfare 	25%



2.	Product Pricing: <ul style="list-style-type: none"> • Demand: Law of Demand, Determinants of Demand, Change & Shift in Demand Supply. • Law of Supply, Determinants of Supply, Change & Shift in Supply • Equilibrium Price and changes in Equilibrium Price 	25%
3.	Consumer's Behavior: <ul style="list-style-type: none"> • Consumers' Surplus (Ordinal Approach) • Indifference Curve Analysis Properties • Marginal Rate of Substitution, Budget Line, Consumer's Equilibrium 	25%
4.	Costs & Revenues, Factor Pricing: <ul style="list-style-type: none"> • Basic Cost Concepts, Total Cost, Fixed Cost, Variable Cost Average Cost & Marginal Cost (Cost Functions) • Short Run & Long Run costs - their behavior &, relationship • Economics & Diseconomies of scale • Factors of Production and Factors Payments (Concept and Characteristics) 	25%

Teaching-Learning Methodology	The course would be taught /learnt through ICT (e.g. Power Point Presentation, Audio-Visual Presentation), Lectures, Group Discussions, Quizzes, Assignments, Case Study and Browsing E- Resources.
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Evaluation Pattern		
Sr. No.	Details of the Evaluation	Weightage
1.	Internal Written / MCQ (As per CBCS R.6.8.3)	30%
2.	Internal Continuous Assessment in the form of Practical, Viva-voce, Quiz, Seminars, Assignments, Attendance (As per CBCS R.6.8.3)	20%
3.	Final Examination	50%



Course Outcomes: Having completed this course, the learner will be able to	
1.	The students can examine the basic models economists use to study the choices made by people in their roles as consumers, employees, investors, business owners and managers, and government officials.
2.	The students will be able to explain the concepts of the demand and supply in business applications
3.	The students will be able to interpret consumer behaviors and will be able to identify and analyze income and substitution effects.
4.	The students will be able to analyse and evaluate short-run and long-run cost functions and the relationship between a firm's cost functions.

Suggested References:	
Sr. No.	References:
1.	Advanced Economic Theory by M L Jhingan, Himalaya Publication, Mumbai.
2.	A Textbook of Economics Theory, Long Group by H L Ahuja.
3.	Micro Economics for Management Students by Ravindra H Dholkiya & Ajay Oza, Oxford University Press.
4.	Principals of Economics by N G Mankiw, Thomson Press, Sanat Printers, Kundli Haryana.
5.	Basic Econometrics by Damodar Gujarati.

Sr. No.	On-Line Resources available that can be used as Reference Material
1.	https://www.economicdiscussion.net/ - (creative commons)
2.	https://www.economicshelp.org/microessays - (creative commons)

