

Semester: I
Paper No: 5
Course Code: 1005
Paper: Economics-I
Marks: 100 (Internal 25 + External 75)
Credits: 4
Semester End Examination: 75 Marks
Continuous Internal Evaluation: 25 Marks
Duration of the Exam: 3 hours

Internal Evaluation Criteria:

All modes of internal evaluation should be conveyed to the students in the beginning of the semester.

Criteria	Mode of Evaluation	Marks
Case Study OR Quizzes	Case Solution / Quiz Score	10
Project on demand analysis of a specific product / Project on Market Structure	Project report with or without presentation	15
	Total	25

Objectives:

The student will gain a broad understanding of economics from the management perspective.

Module	No.	Topics	Contact Hours	Weightage (%)
I		Introduction to Economics - Meaning and Nature of Economics, Scope, Importance		25
	2.	Demand Analysis - Demand Theory, Determinants of Demand Theory, Elasticity of Demand, Types: Price, Income and Cross Elasticity of Demand	15	
II	4.	Theory of Consumer Behaviour - Marginal Utility, Law of Diminishing Marginal Utility, Indifference Curve - Properties	07	25
	5.	Cost Concepts- Fixed Cost, Average Cost, Average Fixed Cost, Average Variable Cost, Marginal Cost, Total Cost	08	
III	7.	Production Function - Short run and long run production function, Isoquant, Economies of scale, Returns to scale	15	25
	8.	Market Structures - Meaning and Features of Perfect Competition		

IV	10	Monopoly, Monopolistic Competition and Oligopolistic Competition	15	25
		Total	60	100

Reference Books:

1. Business Economics, S.C. Patra, S. Chand, 2009
2. Introduction to Micro Economics, Cauvery, S. Chand, 2003
3. Advance Economic Theory, D. M. Mithani, Himalaya Publication, 2008
4. Theory of Micro Economics Analysis, H. L. Ahuja S. Chand, 14th edition