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Microeconomics is concerned with the analysis of economic phenomen a from the perspective of the individual. The course covers the basic concepts and tools needed to undertake the analysis of such problems that arise due to the law of scarcity.

1. To train them to think like an economist. 2. To rigorously and comprehensively equip the students with theoretical concepts, methodology and process of reasoning involved in analyzing economic behavior of individuals, firms and markets using, in general, a static and partial equilibrium framework.

90% Class room teaching.
10% Internal Assessment.

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The maximum marks for the paper will be 75. The questich 59a9095w.Tm ()Tj R3.67481()160.424(p)3.674

Introduction: Definition, and Scope of Economics.

The Economic Problem: Scarcity and Choice, Functions of an Economic System. Circular Flow of Economic Activity

Thary of Danand: Law of Demand Measurement, Determinants and its exceptions,

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Thery of Consum & B. haviour: Cardinal Utility Analysis, Concept of Consumer Surplus Thery of Production: Concept, Law of Variable Proportions
Thery of Costs:

Cost Concepts and Cost Curves in Short and Long periods

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Price and Output Determination of the Firm and Industry under Perfect Competition Law of Supply: Measurement, Determinants and Importance.

Market Equilibrium; Excess Demand, Excess Supply and Changes in Equilibrium.

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Lectures, Tutorials, Practical)	L Y _ Y ay
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Indian Economy on the Eve of Independence. Features, Traditional village society and its transformation State of agriculture and industry during the British rule and Characteristics of Indian Economy since Independence:

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Agriculture: Importance of Agriculture; Causes of Backwardness and Low productivity; Land Reforms, New Agricultural Strategy, Impact of Green Revolution, Defects of Agriculture Marketing.

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Industry: Problems of Industrial Development; Industrial Policy since independence with Special Emphasis on Recent Trends of Liberalization;

Planning: Importancea3.6166(i0 0 1 231.n40381(a)283(r)3.212166(i0 0 4938(t)1.423449(a)7.874(a)7.9())1.4971.4038