

**Effect from –June 2012**

**Veer Narmad South Gujarat University**

**F.Y.B.A Semester-I**

**Micro Economics Paper-I**

		<u>Period</u>	<u>weightage</u>
<b>Unit-1</b>	<b>Introduction</b>	<b>12</b>	<b>25%</b>
	Nature and scope of Economics Adam Smith, Marshall and Robbins, Definition and limitations Only definition of Paul Samuelson (Short Question) Methodology in Economics, Micro & Macro Economics		
<b>Unit-2</b>	<b>Demand and Supply</b>	<b>10</b>	<b>25%</b>
	Meaning Law of Demand & Supply , Increase-Decrease And expansion, contraction in Demand and supply, Factors affecting to demand and supply Demand function, Types of Demand		
<b>Unit-3</b>	<b>Measurement of Elasticity</b>	<b>11</b>	<b>25%</b>
	Introduction- Meaning and method of Measurement of Elasticity Types of price elasticity of demand, Factors affecting price Elasticity of demand, Importance of price elasticity of demand, Concept of income elasticity of demand, cross elasticity of demand		
<b>Unit-4</b>	<b>Consumer's Behavior</b>	<b>12</b>	<b>25%</b>
	Meaning and types of Utility approach, limitation of utility approach Concepts of consumer's Surplus (Marshallian Approach) Law of Diminishing rate of substitution, Indifference curve- Meaning , characteristics		