**Lesson Plan : BA I Micro Economics Semester I**

**UNIT-I**

**Oct-Nov**

Economics: Definition, Nature, Scope, The Economic Problem : Scarcity and Choice, Functions of an Economic System, Law of Demand ,Elasticity of Demand: Concept, Types, Measurement, Determinants and Importance

 **UNIT -II**

**December**

 Concept of Utility , Cardinal Utility Analysis, Law of Equi- Marginal Utility, Law of Diminishing Marginal Utility , Derivation of Demand Curve , Ordinal Utility Analysis, Indifference Curves Analysis, Consumer Equilibrium , Price, Income and Substitution Effects , Consumer Surplus

**UNIT-III**

**January**

 Production Function & Product Curves , Law of Variable Proportions , Iso-quants & Iso-Lines , Returns to Scale, Economies & Diseconomies of Scale Internal & External , Supply Curve & Elasticity of Supply.

 **UNIT-IV**

**February**

 Cost Analysis: Concepts of Cost, Short Period Costs, Long Period Costs , Modern Theory of Costs. Revenue: Total, Average and Marginal Revenue, Break Even Analysis and its Uses.

Hari Ram Kaushik

Assistant Professor of Economics