Darrang College (Autonomous), Tezpur-784001

Syllabus for FYUGP

MDC-01023 Microeconomics

Approved by :

Board of Studies meeting held on 29th July, 2025

&

Academic Council vide Resolution no. 04, dated- 12/08/2025

FYUGC B.COM PROGRAMME
DETAILED SYLLABUS OF 1ST SEMESTER

Title of the Course	MICROECONOMICS
Course Code	**MDC-01023**
Nature of the Course	Multi-Disciplinary Course (MDC)
Total Credit	03 Credits
Contact Hours	45 Hours
Distribution of Marks	45 (End Sem) + 30 (In-Sem)

COURSE OBJECTIVE:

The objective of the course is to acquaint the students with the concepts of microeconomics dealing with consumer behavior. The course also makes the student understand the supply side of the market through the production and cost behavior of firms.

COURSE OUTCOME:

1. To acquaint the students with the concepts of microeconomics dealing with consumer behavior.
2. To makes the students understand the supply side of the market through the production and cost behavior of firms.
3. To make the students understand the process of producers' equilibrium through cost and revenue.
4. To make the students understand the various forms of market and how the equilibrium price and output are determined in these markets.

UNITS	COURSE CONTENTS	L	T	P	Total Hours
Unit-I (17 marks)	**Demand and Consumer Behavior**: • Concepts of revenue: marginal and average revenue under various market structure; • Demand: concept, determinants of demand, law of demand; Elasticity of demand (price, income and cross); Methods of measuring price elasticity of demand. • Consumer Behavior: Indifference curve analysis of consumer behavior, Consumer's equilibrium, Decomposition of Price effect, price consumption curve, income consumption curve and Engel curve.	09	1	0	10
Unit-II (17 marks)	**Production, Cost and Supply** • Production isoquants and its properties, economic region of production, optimal combination of resources, the expansion path, isoclines, returns to scale using isoquants.	09	1	0	10

	• Cost of Production: Social and private cost, short run and long run costs, Economies and diseconomies of scale, Learning curve and economies of scope. • Supply: Meaning, determinants, Law of Supply, Market Supply, Price elasticity of Supply				
Unit-III (17 marks)	**Theory of firm and Perfect Competition** • Behavior of profit maximizing firms; conditions of firm's equilibrium. • Perfect competition: Characteristics, Equilibrium of firm and industry in the short-run and the long-run, Measuring producer surplus under perfect competition; Demand - Supply analysis (Price ceiling and Price floor, Tax and Subsidy).	09	1	0	10
Unit-IV (24 marks)	**Monopoly and Imperfect Competition** • Monopoly: Characteristics, Short run and long run equilibrium, Shifts in demand curve and the absence of the supply curve, Measurement of monopoly power, Social costs of monopoly power including deadweight loss, Price discrimination. • Monopolistic competition: Characteristics, equilibrium price and output determination, - equilibrium, • Oligopoly: Characteristics, Price and Output determination under oligopoly (Cournot's duopoly model, Stackelberg model, kinked demand Model).	13	2		15
	TOTAL	**40**	**05**	**0**	**45**

Where, L = Lectures, T = Tutorials, P = Practicals

Modes of In-Semester Assessment: (30 Marks)

	Assessment/ Evaluation	Marks
1	Sessional Examination	20
2	Class Test (Physical/Online) / Home Assignment / Practical (any one)	10
	TOTAL	30

SUGGESTED READINGS

1. Pindyck, R.S., D. L. Rubinfeld and P. L. Mehta; *Microeconomics*, Pearson Education.
2. N. Gregory Mankiw; *Principles of Micro Economics*, Cengage Learning
3. Salvatore, D.; *Schaum's Outline: Microeconomic Theory*, McGraw-Hill, Education.
4. Maddala G. S. and E. Miller; *Microeconomics: Theory and Applications*, McGraw-Hill Education.
5. Samuelson, Paul A., William D Nordhaus; *Microeconomics*, McGraw-Hill Education.
6. Koutsiyannis, A.; *Modern Microeconomics*, Palgrave Macmillan.
7. Case, K.E., R.C. Fair and S. M. Oster; *Principles of Micro Economics*, Pearson Education.
8. Nicholson, Walter and Christopher Snyder; *Microeconomic Theory: Basic Principles and Extensions*, Cengage Learning.
9. Bilas, Richard A.; *Microeconomics Theory: A Graphical Analysis*, McGraw-Hill Education.
10. Ahuja, H. L.; *Principles of Microeconomics*, S. Chand Publishing