

KARACHI UNIVERSITY BUSINESS SCHOOL

UNIVERSITY OF KARACHI

Affiliated Colleges

MBA – I	
Course Title	: Business Economics – I Micro
Course Number	: BA (M) – 511
Credit Hours	: 03

1. FUNDAMENTAL CONCEPTS:

- 1) Three Economic Issues
- 2) The Production possibility Frontier
- 3) Concept of Opportunity cost
- 4) The problem of Scarcity
- 5) Positive and Normative Economics
- 6) Micro and Macro Economics
- 7) Comparative Statics and Dynamics
- 8) The Role of the Market

2. ECONOMICS AND ECONOMY:

- 1) The Nature and Scope of Economics
- 2) Importance of the Study of Economics
- 3) Different Economic Systems, Merits and Demerits
 - a) Capitalist Economic System
 - b) Socialist Economic System
 - c) Mixed Economic System

3. DEMAND AND SUPPLY:

- 1) Individual Demand and Market Demand
- 2) Change in Demand and Change in Quantity Demand
- 3) Individual Supply and Market Supply
- 4) Change to Supply and Change in Quantity Supplied
- 5) Elastic of Demand and Supply

- 6) Measurement of Elasticity
- 7) Types of Elasticity and the importance of Elasticity to the Individual
- 8) Equilibrium of Demand and Supply and Price Determination

4. THEORY OF CONSUMER BEHAVIOUR:

- 1) Total and Marginal Utility
- 2) Consumer Equilibrium
- 3) Indifference Curve Analysis, Its Characteristics
- 4) Budget Constraint Line
- 5) The Iso cost
- 6) Producer Equilibrium
- 7) Expansion Path
- 8) Constant, Increasing and Decreasing Returns to Scale
- 9) Long – Run Cost Curves

5. THEORY OF FIRM AND MARKET ORGANITION:

- 1) Theory of Price in Perfect Competitive Markets
- 2) Theory of Price under Monopoly
- 3) Comparison of Perfect Competition and Monopoly
- 4) Theory of Price under Monopolistic Competition
- 5) Theory of Price in Oligopoly Market

6. DISTRIBUTION OF INCOME:

- 1) Marginal Productivity Theory of Distribution in Perfectly Competitively market
- 2) Marginal productivity Theory of input Return
- 3) Different Kinds of Rent

Books Recommended:

1. Paul A. Samuelson, William D. Nordhaus, “Economics”, McGraw-Hill, 16th Edition. 1998
2. John Sloman & Mark Sutcliffe, “Economics for Business”, Prentice Hall, 1998
3. Ronald Wonnacott, Paul Wonnacott, “Economics”, John Willey, 1990