



[Summary]

Basic Concepts of Microeconomics

Subject:	Business Economics
Course:	B. A. (Hons.), 1st Semester, Undergraduate
Paper No. & Title:	Paper – 101 Microeconomics – I
Unit No. & Title:	Unit – 1 Basic Concepts
Lecture No. & Title:	Lecture – 1 Basic Concepts of Microeconomics

Summary

This session throws light on the elementary concepts of economics, enabling the reader to get some first hand experience about economics. We have discussed some important theories of economics, the methodology of economics and examined some related concepts in brief. An in-depth explanation of these concepts will be provided in detail in later sessions. Having acquired basic knowledge from this session, the reader can move on to more complicated economic concepts.