



**Micro Economics** explains how people interact economically, understanding the relationship between people, supply and demand, markets, and efficiency. We will do this by first understanding the nature of the basic concepts of microeconomics, then proceeding to how these apply to specific types of situations. Microeconomic theory aims to model economic activities as the interaction of individual economic agents pursuing their private interests. Microeconomics is the branch of economics that focuses on the choices made by individual decision-making units in the economy - typically consumers and firms, and the impacts those choices have on individual markets. The chapters themselves are written using a "modular" format. In particular, chapters generally consist of three main content sections that break down a particular topic into manageable parts. Each content section contains not only an exposition of the material at hand but also learning objectives, summaries, examples, and problems. Our goal is to encourage active learning by including many examples and many problems of different types. The integrating theme for microeconomics is the marginal decision rule, a simple approach to choices that maximize the value of some objective. The well-known theoretical result is presented methodically and consistently as it is in this text.

**Ms. Loveleen Gupta** is an Assistant Professor at Bharati College, Delhi University. She has rich teaching experience in various subjects. Her core areas of research are Indian Economy, Development Economics and International Economics. She has written various modules in Micro Economics for UGC E-pathshala. She has co-authored five books viz. Macro Economics (2017), History of Economic Thought (2016), Micro Economics I (2015), Micro Economics II (2015) and International Trade (2014).

**Mr. Pradeep Kumar Panda** is an Economist. He is awarded with Best Young Researcher Award 2016 for outstanding contribution to research and publication in the field of Economics by GRABS Educational Charitable Trust, Chennai. He has published twelve books viz. Women Empowerment (2017), Micro Economics (2017), Macro Economics (2017), Odisha (2016), History of Economic Thought (2016), Micro Economics I (2015), Micro Economics II (2015), International Trade (2014), On the Predictability of Mutual Funds Return (2012), Sri Krishna Speaks (2012), Sri Sathya Sai Speaks (2012), and Sach is Life (2012). Over 30 research papers in the areas of Women Empowerment, Macro-Monetary Economics, Financial Economics and International Economics are published in various national and international journals. He is columnist Orissa Post News paper and published over 50 articles in the areas of Gender, Economy, Finance and Entrepreneurship Development. He is resource person of several national and international journals. For more details visit [www.pradeepkumarpanda.weebly.com](http://www.pradeepkumarpanda.weebly.com).



**Bharti Publications**

New Delhi, Mumbai & Noida

E-mail : [bhartipublications@gmail.com](mailto:bhartipublications@gmail.com), [info@bhartipublications.com](mailto:info@bhartipublications.com)

[www.bhartipublications.com](http://www.bhartipublications.com)

ISBN 978-93-86608-16-1



9 789386 608161

Price Rs. 299/-

**MICRO ECONOMICS**

Loveleen Gupta | Pradeep Kumar Panda



# Micro Economics

## A Primer

**Loveleen Gupta**  
**Pradeep Kumar Panda**

