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this textbook has been conceptualized to meet the need of b a first semester students of economics as per common minimum syllabus prescribed for all uttar pradesh state universities and colleges under the recommended national education policy 2020 maintaining the traditional approach to the subject this textbook comprehensively covers first semester paper principles of microeconomics this textbook acquaints the students with the important concepts of microeconomics such as demand supply market equilibrium theory of consumer s behaviour theory of production cost theory of firm pricing in perfect competition price output under monopoly imperfect competition theory of distribution and lastly welfare economics economic efficiency

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