

B.A Second Semester

4. Economics (Optional)

Subject: MICRO ECONOMICS - PAPER II
(Teaching Hrs. 5 per week)

Objectives:

1. To popularize cost & revenue concepts.
2. To know how prices are determined.
3. To educate about distribution of income.

Unit - 1 : Cost and Revenue Analysis.

Meaning & types of Cost of production and Revenue.
Short run & Long run Cost and Revenue curves.
Production Function. Law of variable proportions.
Role of innovations in promoting production.

Unit - 2 : Market

Meaning and Classification of Market.
Meaning of Firm & Industry.
Equilibrium of Firm & Industry : Short run & Long run.
Role of Entrepreneur in promoting marketing.
Meaning and features of Perfect Competition.

Unit - 3 : Monopoly

Meaning and features of Monopoly Market. Price and output determination in short run & long run under Monopoly. Price discrimination. Meaning & types. Evils & Control of Monopoly.
Meaning and feature of Oligopoly.

Unit - 4 : Monopolistic Competition

Meaning and features of Monopolistic Competition.
Price and output determination in short run and in long run under Monopolistic Competition.
Skimming & Penetration price policy.

Unit - 5 : Factor Pricing

Meaning of distribution. Marginal Productivity theory of distribution.

theory of

- a) Rent : Meaning & Concepts of Rent. Ricardian theory & Modern rent - Quasi rent.
- b) Wages : Meaning & Concepts of Wages. Subsistence theory. Nominal & real Wages. Wage differentials. Minimum Wages.
- c) Interest : Net & Gross Interest. Liquidity Preference theory of Interest.
- d) Profit : Meaning & Concepts of Profit. Risk & Uncertainty theory. Innovation theory.

Reference Books:

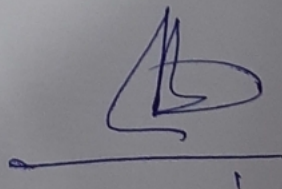
- | | |
|-----------------------------------|---------------------------------|
| 1. Principles of Economics | M. L. Seth. |
| 2. Principles of Economics | K. K. Dewett. |
| 3. A Text book of Economic Theory | A. W. Stonier and Hague |
| 4. A Text book of Economics | P.A. Samuelson and Nogardus |
| 5. Micro Economic Theory | M. L. Jingan |
| 6. Modern Economics | K.K. Dewett and K.P.M. Sundaram |
| 7. Micro Economics | P. N. Chopra |
| 8. Economic Theory | Kulkarni and Kalkundrikar |

Allotment of Teaching Hrs

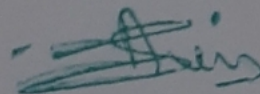
Total Teaching Hrs	:	50 hrs
Two Internal Tests	:	02 Hrs
Group Discussion and Case Studies	:	04 Hrs
Seminar, Field Works and Home assignments	:	04 Hrs
Total	:	60 Hrs

Allotment of Marks

A) Theory Examination	-	80 Marks
B) Internal Assessment including attendance	-	20 marks
Total marks	-	100 marks



IQAC, Co-ordinator
S.B.Arts & K.C.P.Science College,
Vijayapur.



Principal,
S.B. Arts and KCP Science Colleg
VIJAYAPUR