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New H.P.U. Syllabus
Course Code : BAECO0203

DINESH

MICRO ECONOMICS-II

B.A. I
SEMESTER II

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2014



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Syllabus

Micro Economics – II
Course No. BA ECO 0203

Nature of Course : Core
Nature of Credits : 4

Number of Lectures : Tutorial
Practicals : 48 : 09 : 3

Course Objective:

It is designed to introduce undergraduate students to the fundamental concepts of different market structures and theories of distribution.

Learning Outcome:

It is expected that students will develop an understanding of the functioning of goods and factor markets.

Sr. No	Contents	Allotted time (hours)		
		L	T	P
I	MARKET STRUCTURE Market: Meaning. Market structure: Types and Definition. Role of time element: Market Period, Short Period and Long Period. Market Price and Normal Price. Equilibrium of the firm and industry in the short-run and long run under Perfect Competition.	11	3	1
II	MONOPOLY AND MONOPOLISTIC COMPETITION Monopoly: Price – Output Determination under Monopoly in short run and long run. Discriminating Monopoly, Equilibrium of the Discriminating Monopolist. Monopolistic Competition: Short run and long run equilibrium in Monopolistic Competition. Selling Costs and Group Equilibrium.	13	2	1
III	THEORY OF FACTOR PRICING (WAGES & RENT) Factor Pricing: Meaning and Types of Distribution. Marginal productivity theory of distribution. Wages: Meaning and Types of Wages. Real and Nominal Wage. Theories of Wages (Classical and Modern). Concept of Rent. Ricardian Theory of Rent, Quasi Rent, Modern Theory of Rent.	12	2	1
IV	THEORY OF FACTOR PRICING (INTEREST & PROFIT) Concept of Interest: Classical Theory, Loanable Fund Theory and Keynes' Liquidity Preference Theory. Concept of Profit: Gross Profit and Net Profit. Theories of Profit: Dynamic Theory of Profit, Innovation Theory of Profit and Uncertainty Bearing Theory of Profit.	12	2	0

CONTENTS

1. Market Structure	1-10
2. Role of Time Element	11-23
3. Perfect Competition	24-39
4. Monopoly	40-53
5. Discriminating Monopoly	54-66
6. Monopolistic Competition	67-83
7. Theory of Factor Pricing	84-95
8. Wages	96-109
9. Rent	110-124
10. Interest	125-143
11. Profit	144-160

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- * Indian Economy
- * व्यष्टि अर्थशास्त्र-II
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For B.A. I Sem. I
For B.A. I Sem. I
For B.A. I Sem. I
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