KLE's Lingaraj College, Belagavi
(Autonomous)
Department of Economics
B.A.: II-Semester
Micro Economics-II
(w.e.f. 2019-20 and onwards)

SYLLABUS

Teaching hours per week - 5

Maximum Marks: 100 Marks
Semester End Examination: 70 Marks
Internal Assessment: 30 Marks

Course Outcome: (52 Hours)

At the end of this course students will be able to:

1. To help students to understand the various concepts relating to competitive markets
2. To gain the knowledge of some of the important principle and theories of micro economics.
3. Students will be able to analyse the Uncertainty Theory of Profit and Innovation Theory of Profit.
4. To acquaint students with application of Economic concepts to practical life.
5. Acquaint the students with the various concepts and theories of Distribution.

Sl. No.	Content	No. of Hours
Unit I	**Perfect Competition** Market – Meaning and Classification; Perfect and Imperfect Competition; Perfect Competition – Features – Price and Output Determination; Firm and Industry – Short run and Long run – Break Even and Shut down points.	**10 Hours**
Unit II	**Monopoly** Monopoly – Meaning and Causes; Price and Output Determination – Short Run and Long Run; Price Discrimination – meaning and types; Consequences and Control of Monopoly	**10 Hours**
Unit III	**Monopolistic Competition** Monopolistic Competition – Features- Product Differentiation – Price and Output Determination – Short Run and Long Run; Equilibrium with Selling Cost. A Case Study on Product Differentiation	**10 Hours**
Unit IV	**Oligopoly** Oligopoly – Features; Collusive Oligopoly and Non-Collusive Oligopoly - Kinked Demand Curve; Cartels; Price Leadership – Meaning and Types – Pricing Policy – Skimming and Penetration Pricing Policy; Introduction to Game Theory.	**10 Hours**
Unit V	**Factor Pricing** Marginal Productivity Theory of Distribution; Rent - Ricardian Theory; Modern Theory of Rent; Quasi Rent;Wages - Money Wage and Real Wage –	**12 Hours**

	Demand and Supply Theory of Wages; Backward Sloping Supply Curve of Labour;Interest -Gross and Net Interest – Keynesian Theory of Interest – Modern Theory of Interest; Profit: Gross and Net Profit – Risk and Uncertainty Theory of Profit, Innovation Theory of Profit.	
	Tests, field visits, Home assignments, academic counseling of students	
		52 Hrs

Suggested Readings:

1. Seth M.L. – Micro Economics, LaxminarayanAgarwal, Agra, 2006.
2. Mithani D M – Principles of Economics, Himalaya Publishing House, Mumbai, 2005.
3. Chopra P N – Micro Economics, Kalyani Publishers, New Delhi, 2004.
4. Jhingan M L – Micro Economics Theory, Konark Publishers Pvt. Ltd., New Delhi, 2013.
5. K.K.Dewett – Modern Economic Theory, S.Chand& Co. Ltd., New Delhi, 2006.
6. A. Koutsoyiannis – Modern Micro Economics, McMillan Press Ltd., New Delhi, 2002.
7. Pindyck and Rubenfeld – Microeconomics, Prentice Hall India, New Delhi, 2002.
8. Samuelson P and Nordhaus – Economics, Tata McGraw Hill, New Delhi, 2003.
9. Seth M L – Principles of Economics, LaxminarayanAgarwal, Agra, 2006.
10. H. Craig Petersen and W. Cris Lewis – Managerial Economics, Utah State University
11. A.W.Stonier and D.C. Hague, Orient Longmans Ltd., New Delhi, 1985.