

U.G. ECONOMICS SYLLABUS (Under CBCS)  
**B.A. I- YEAR**  
Semester – II : Discipline Specific Course ( Credits – 5)  
**Paper – II : MICRO ECONOMICS - II**

**Unit -I: Cost and Revenue Analysis**

Concepts of Costs and Revenue and their interrelation – Cost Analysis: Total, Average and Marginal Cost Curves in Short Run and Long Run – Revenue Analysis: Total, Average and Marginal Revenue Curves – Relationship among Average and Marginal Revenue – Equilibrium of the firm; Break-even Analysis.

**Unit -II: Market Structure Analysis -I**

Concept of Firm, Industry and Market- Classification of Markets – Perfect Competition: Characteristics- Price Determination - Equilibrium of the Firm and Industry during the Short-Run and Long-Run – Monopoly: Concept, Characteristics – Equilibrium of the Firm – Price Discrimination.

**Unit -III: Market Structure Analysis – II**

Monopolistic Competition – Concept, Characteristics – Equilibrium of the Firm – Selling Costs – Duopoly: Concept and Characteristics- Cournot Model – Oligopoly: Concept and Characteristics – Kinky Demand Curve – Price Rigidity.

**Unit- IV: Marginal Productivity Theory – I**

Concept of Marginal Productivity – Marginal Physical Product – Marginal Revenue Product – Marginal Value of Product – Factor Pricing: Rent: Ricardian Theory of Rent - Quasi Rent Theory – Modern Theory of Rent.

**Unit -V: Marginal Productivity Theory – II**

Wage – Wage Determination – Collective Bargaining – Minimum Wage – Capital - Determination of interest: Classical and Neo-Classical Theory of Interest – Profit: Theory of Uncertainty – Risk Theory – Innovative Theory.

**References:**

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|----------------------|---|
| Reynold, L.G.        | : Micro Economic Analysis and Policy, University Book Stall.              |
| Koutsoyiannis, A     | : Modern Micro Economic Theory - Macmillian Co, New York.                 |
| Baumol, J, William   | : Economic Theory and Operations analysis, Prentice Hall India            |
| JEA                  | : Readings in the theory of Price. Creyeant and Cohen: Theory of the firm |
| Ahuja, H.L.          | : Advanced Economic Theory: Micro Economic Analysis, S. Chand & Co.,      |
| Stigler,G.J          | : The Price Theory OUP, Henderson.  |
| Handerson & Quandt   | : Micro Economic Theory and Applications.                                 |
| Hal R Varian,        | : Micro Economic Analysis , W W Norton and Comp, Halderson and            |
| Layard and Walters   | : Micro Economic Theory, McGraw Hill                                      |
| Whinston & J.R.Green | : Micro Economic Theory.  |
| Weintraub. E.R       | : General Equilibrium Theory, Macmillan, London Hildenbrand and           |
| Kirman, A.P.(1976)   | : Introduction to Equilibrium Analysis.                                   |