Program: Bachelor of Management Studies (2023-24)				Semester : I	
Course: Microeconomics				Code:	
Suggested Lectures per week				02	
Teaching Scheme				Evaluation Scheme	
Lecture	Practical	Tutorial	Credits	Theory	
30	Nil	Nil	02	Internal 20 Marks	External 30 Marks

Internal Component:

Class Test (Duration 20 Mins)	Projects / Assignments	Class Participation
10 Marks	10 Marks	---

Learning Objectives:

- Understand the fundamental concepts and theories of microeconomics, including the production function, diminishing returns, laws of returns to scale, isoquants and cost curves.
- Analyse the characteristics and features of different market structures, such as perfect competition, monopoly, monopolistic competition and oligopoly.
- Evaluate the equilibrium conditions for firms operating under perfect competition, monopoly and monopolistic competition in both the short run and long run.
- Assess the factors contributing to monopoly power, inefficiencies in monopolistic competition and pricing strategies in oligopoly markets through case studies.

Course Outcomes:

After completion of the course, learners would be able to:

CO1: Apply the concepts of production function, diminishing returns and cost curves to analyse and optimize production processes and cost management.

CO2: Differentiate and assess the characteristics and market structures of perfect competition, monopoly, monopolistic competition and oligopoly.

CO3: Analyse the equilibrium conditions for firms operating under perfect competition, monopoly, and monopolistic competition in both the short run and long run.

CO4: Critically evaluate the sources of monopoly power, inefficiencies in monopolistic competition and pricing strategies in oligopoly markets using real-world case studies.

Pedagogy: Classroom learning , Presentation, Theory Notes, Practical Sums, Assignments, Case Study

MODULES AT GLANCE		
Sr. No.	**Topics**	**No. of Lectures**
Module 1	Theory of Production & Costs	15
Module 2	Markets – Perfect Competition, Monopoly, Monopolistic Oligopoly	15
	TOTAL	**30**

DETAILED SYLLABUS		
Module	**Topics**	**No of Hours/ Credits**
Module 1	**Module 1: <u>Production, Cost and Revenue Analysis</u>** Production in the short and long run - Law of Variable proportions and Law of returns to scale, Economies and Diseconomies of Scale. Cost analysis – cost concepts, fixed and variable costs, total, average and marginal costs, cost curves in short and long run – behavior and inter-relationship. Revenue analysis - total, average and marginal revenue, revenue structures under perfect and imperfect competition.	15
Module 2	**<u>Market Structures</u>** Perfect Competition - Features, equilibrium of firms in the short and long run. Monopoly- Features, equilibrium of firms in the short and long run. Monopolistic competition – Features. Oligopoly – Features with kinked demand Curve.	15

<u>References:</u>

1. Gregory Mankiw, Principles of Economics, South-Western College Publishing; 7th editionDecember 2013
2. Paul A. Samuelson and William D. Nordhaus, Microeconomics, McGraw Hill Education, 19thedition
3. Dominick Salvatore (adapted by Rakesh Shrivatsava), Managerial Economics: Principles andWorldwide Application, OUP, New Delhi 7th edition
4. H.L Ahuja, Principles of Microeconomics, 22e, S Chand Publication.
5. Frank Robert. H, Bernanke. Ben S., Principles of Economics, McGraw Hill Education
6. Paul Keat, Philip. K. Young and Sheejata Banerjee, Managerial Economics, Pearson Education, 2016
7. William A. McEachern and Simrit Kaur, Micro economics: A South-Asian Perspective, CengageLearning, 2018
8. Jeffery M Perloff, Microeconomics 7th edition Pearson education 2019
9. Robert Pindyck & Daniel Rubinfeld Microeconomics 8th edition, Pearson education
10. D.D. Chaturvedi & S.L Gupta Business Economics: Theory & Application.

Evaluation Pattern for 4 credit courses

The performance of the learner will be evaluated in two components. The first component will be a Continuous Assessment with a weightage of 40% of total marks per course. The second component will be a Semester end Examination with a weightage of 60% of the total marks per course. The allocation of marks for the Continuous Assessment and Semester end Examinations is as shown below:

a) Details of Continuous Assessment (CA)

40% of the total marks per course:

Continuous Assessment	Details	Marks
Component 1 (CA-1)	Class Test	20 marks
Component 2 (CA-2)	Assignment	20 marks

b) Details of Semester End Examination

60% of the total marks per course. Duration of examination will be two and half hours.

Question Number	Description	Marks	Total Marks
Q1.	Answer any One out of Two (Module I)	12 x 1	12
Q2.	Answer any One out of Two (Module II)	12 x 1	12
Q3.	Answer any One out of Two (Module III)	12 x 1	12
Q4.	Answer any One out of Two (Module IV)	12 x 1	12
Q5.	(a) Case Study	6 x 1	6
	(b) Give economic reasons/ Explain the following statements	3 x 2	6
		Total Marks	**60**

Signature

HOD
(Ms. Sneh Choithani)

Signature

Approved by Principal
(Dr. Parag Ajagaonkar)