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| --- | --- | --- | --- | --- | --- | --- | --- |
| **Program: B.Com(Management and Finance)** | | | | | **Semester : I** | | |
| **Course : Microeconomics** | | | | | **Code :** | | |
| **Suggested Lectures per week** | | | | | **02** | | |
| **Teaching Scheme** | | | | | **Evaluation Scheme** | | |
| **Lecture** | **Practical** | **Tutorial** | **Credits** | | **Theory** | | |
| **Internal**  **20 Marks** | | **External**  **30 Marks** |
| **30** | **Nil** | **Nil** | **02** | |
|  | | | | | | | |
| **Internal Component** | | | | | | | |
| **Class Test (Duration 20 Mins)** | | | | **Projects / Assignments** | | **Class Participation** | |
| **10 Marks** | | | | **10 Marks** | | **---** | |
|  | | | | | | | |
| **Learning Objectives:**   1. Understand the fundamental concepts and theories of microeconomics, including the production function, diminishing returns, laws of returns to scale, isoquants and cost curves. 2. Analyze the characteristics and features of different market structures, such as perfect competition, monopoly, monopolistic competition and oligopoly. 3. Evaluate the equilibrium conditions for firms operating under perfect competition, monopoly and monopolistic competition in both the short run and long run. 4. 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.  CO 4: 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

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| --- | --- | --- |
| **Sr. No.** | **Topics** | **No. of Lectures** |
| **Module 1** | Production, Cost and Revenue Analysis | 15 |
| **Module 2** | Market Structures | 15 |
|  | **TOTAL** | **30** |

**DETAILED SYLLABUS**

|  |  |  |
| --- | --- | --- |
| **Module** | **Topics** | **No of Hours/ Credits** |
| **Module 1** | **Production, Cost and Revenue Analysis**    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 – behaviour and inter-relationship.  Revenue analysis - total, average and marginal revenue, revenue structures under perfect and imperfect competition. | 15 |
| **Module2** | **Market Structure**  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 |

**Supplementary Readings:**

1. Gregory Mankiw, Principles of Economics, South-Western College Publishing; 7th edition December 2013
2. Paul A. Samuelson and William D. Nordhaus, Microeconomics, McGraw Hill Education, 19th edition
3. Dominick Salvatore (adapted by Rakesh Shrivatsava), Managerial Economics: Principles and Worldwide 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, Cengage Learning, 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 courses carrying 2 credits**

Courses carrying 2 credits shall be evaluated for total of 50 marks, which means 30 marks Semester End Examination and 20 marks for Internal Continuous Assessment.

a. For Internal Continuous Assessment, there shall be two tests of 10 marks each held at regular intervals during the semester. These tests may be conducted either in online mode or as a pen paper test. An average of marks obtained in the 2 tests shall be considered as final marks.

The other component for 10 marks shall be chosen by the department. This can be a project/ assignment/ field study/ seminar/group discussion and so on.

b. For Semester End Examination, the question paper pattern shall be as follows: Maximum Marks: 30

Duration: One hour

All questions will be compulsory carrying 15 marks each with internal choice

Q. 1 Based on Module 1 of the syllabus

Answer any two out of the following questions: (7.5 X 2 =15 marks)

A. Descriptive

B. Numerical or application based

C. Numerical or application based / Case study

Q. 2 Based on Module 2 of the syllabus

Answer any two out of the following questions: (7.5 X 2 =15 marks)

A. Descriptive

B. Numerical or application based

C. Numerical or application based / Case study