

SVKM's Narsee Monjee College of Commerce & Economics

<b>Program: BCom</b>				<b>Semester : II</b>	
<b>Course : Microeconomics II</b> <b>Academic Year: 2023-2024 Batch: 2023-2027</b>				<b>Code:</b>	
<b>Teaching Scheme</b>				<b>Evaluation Scheme</b>	
<b>Lectures</b>	<b>Practicals</b>	<b>Tutorials</b>	<b>Credits</b>	<b>Internal Continuous Assessment (ICA) (weightage)</b>	<b>Term End Examinations(TEE) (weightage)</b>
<b>30</b>	<b>-</b>	<b>-</b>	<b>02</b>	<b>40% (20 marks)</b>	<b>60% (30 marks)</b>
<b>Internal Component</b>					
<b>Class Test</b>		<b>Projects / Assignments</b>		<b>Class Participation</b>	
<b>10 marks</b>		<b>10 marks</b>		<b>-</b>	
<p><b>Learning Objectives :</b></p> <ol style="list-style-type: none"> <li><b>To understand the concepts of microeconomics dealing with producer behavior.</b></li> <li><b>To understand the revenue-output and profit-output relations and its impact on decisions of quantity to be produced and supplied.</b></li> <li><b>To analyze the price-output decisions of sellers and their outcomes in different market structures.</b></li> <li><b>To analyze the implications of government regulation in markets.</b></li> </ol>					
<p><b>Learning Outcomes :</b></p> <p><b>At the end of the course, the students should be able :</b></p> <ol style="list-style-type: none"> <li><b>To understand and differentiate between short run and long run input output relations.</b></li> <li><b>To understand revenue-output and profit output relations and its impact on quantity produced and supplied.</b></li> <li><b>Understand &amp; analyse the revenue &amp; profit relationship of business firms under different market structures</b></li> <li><b>To analyse the price-output decisions of sellers and there outcomes in different market structures.</b></li> </ol>					
<p><b>Pedagogy: Classroom Learning, problem solving, case studies, games and simulations, peer teaching, role play, projects or assignments.</b></p>					

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<b>Detailed Syllabus for Microeconomics II</b>			
<b>Each lecture session would be of one hour duration (30 sessions)</b>			
<b>Module</b>	<b>Module Content</b>	<b>Module Wise Pedagogy Used</b>	<b>Module Wise Duration (in hours)</b>
<b>1</b>	<p><b>Production, Costs and Revenue Analysis :</b></p> <p>Meaning of production function, fixed proportion and variable proportion production function, short run and long run production function, law of variable proportions, Meaning &amp; properties of Isoquants, iso-cost line, least cost factor combination: producer's equilibrium, expansion path, laws of returns to scale- economies and diseconomies of scale. Cost concepts, nature of short run cost curves with slopes and their interrelationship, derivation of long run average cost curve, application of cost analysis. Revenue structure under perfect and imperfect markets.</p>	Class room lectures	15
<b>2</b>	<p><b>Perfectly &amp; Imperfectly Competitive Markets:</b></p> <p>Features of perfect competition, short run &amp; long run equilibrium of a firm under perfect competition. Features of monopoly, sources of monopoly power, short run &amp; long run equilibrium under monopoly, Features of Monopolistic Competition- Wastes under Monopolistic Competition and Features of Oligopoly Market. Case studies.</p>	Class room lectures	15

**Reference books**

1. Principles of Microeconomics by H.L Ahuja 22e, S Chand Publication.
2. D.D. Chaturvedi & S.L Gupta Business Economics: Theory & Applications, International Book House Pvt Ltd. January 2010
3. Dominick Salvatore (adapted by Rakesh Shrivatsava) Managerial Economics: Principles and Worldwide Application, OUP, New Delhi 7th edition
4. Gregory Mankiw Principles of Economics, South-Western College Publishing; 10<sup>th</sup> edition January 2023
5. Paul A. Samuelson and William D. Nordhaus Microeconomics, McGraw Hill Education, 19th edition
6. Frank Robert. H, Bernanke. Ben S., Principles of Economics, McGraw Hill Education
7. H.L. Ahuja, Advanced Economics Theory, S. Chand & Co Ltd 2017
8. Paul Keat, Philip. K. Young and Sheejata Banerjee Managerial Economics, Pearson Education, 2016
9. William A. McEachern and Simrit Kaur, Micro ECON: A South-Asian Perspective, Cengage Learning, 2018
10. Jeffery M Perloff, Microeconomics 7<sup>th</sup> edition Pearson education 2019
11. Robert Pindyck & Daniel Rubinfeld Microeconomics 8<sup>th</sup> edition, Pearson education

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### Evaluation Pattern

Weightage to Semester End Examination and Internal Continuous Assessment will be 60:40 respectively.

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 marks obtained 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 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

### **Course Outline for Microeconomics - II approved by BOS (Economics)**

Chairperson	Ms. Sneh Choithani	Associate Professor & Head, Department of Economics, Narsee Monjee College of Commerce & Economics
Faculty Members	Dr. Nirmala Chavan	Associate Professor & Vice Principal
	Ms. Kesia Varghese	Assistant Professor
	Dr. Rabia Khatun	Assistant Professor & Program Coordinator, B.Com (Economics & Analytics)
	Ms. P. Smrithi V Nair	Assistant Professor & Program Coordinator, B.Com (Economics)
	Ms. Radhika Talekar	Assistant Professor
	Ms. Kankana Ghosh	Assistant Professor
Two-subject experts outside parent university	Dr. Chandrima Sikdar	Professor & Associate Dean, NMIMS School of Business Management, Mumbai
	Dr. Ruby Ojha	Pro-Vice Chancellor, SNDT Womens' University, Mumbai
VC Nominee	Dr. Rohini Kelkar	Principal, Vidyalkar School of Information Technology, Mumbai
One representative from industry	Ms. Jahanwi Singh	Economist (Chief Manager) EXIM Bank
One meritorious PG alumnus	CA. Siddhant Gupta	Vice-President, Investments, Sixth Sense Ventures