



# Symbiosis College of Arts and Commerce

(An Autonomous College Affiliated to University of Pune)

Subject code	Semester	I	II	III	IV	V	VI	M.Com.	I	II	III	IV
Title of Subject (For F.Y. B. Com Economics)	<b>F.Y.B.Com</b> <b>Micro- Economic Analysis - II</b>											
Objectives	1.To expose students of commerce to basic Micro Economics concepts and inculcate an analytical approach to the subject matter. 2.To stimulate the students interest by showing the relevance and use of various economic theories. 3.To guide the students to understand the real world market situations 4.To help the students to analyze the concepts practically for decision making. 5.To develop analytical abilities. 6.To understand the practical application of concepts.											
Detailed Syllabus												
Unit	Contents of the syllabus											Number of Lectures
1	<b><u>Title of the topic: PRODUCTION ANALYSIS</u></b> Contents: 5.1 Meaning of Supply and Supply Function 5.2 Concepts of Stock and Flow 5.3. Determinants of Supply 5.4. Law of Supply 5.5. Changes in Supply 5.6 Production function a) Law of variable proportions b) Law of returns to scale 5.7 Economies and diseconomies of scale.											12
2	<b><u>Title of the Topic: MARKET MORPHOLOGY</u></b> Contents: 2.1 Meaning and Types of markets 2.2 Classification of Markets 2.3. Type of Market structures formed on the basis of: a) Perfect Competition b) Imperfect Competition 2.4 Comparison of Markets											2
3	<b><u>Title of the Topic: EQUILIBRIUM OF THE FIRM AND INDUSTRY UNDER PERFECT AND IMPERFECT COMPETITION</u></b> Contents: 3.1. Price and output determination under Perfect Competition 3.2. Price and output determination under Monopoly 3.3. Discriminating Monopoly 3.4. Features of discriminating monopoly 3.5. Price and output determination under discriminating monopoly 3.6. Price and output determination under monopolistic competition 3.7. Group equilibrium 3.8. Oligopoly											16

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	3.9. Kinked demand curve	
4.	<b>Title of the Topic: <u>PRICING POLICIES AND PRACTICES</u></b> <b>Contents:</b> 4.1. Pricing Policies 4.2 Objectives of Pricing Policies 4.3 Methods of Pricing 4.4 Pricing of a new Product: Method and Strategies 4.5. congestion pricing 4.6. Mark up pricing 4.7. penetration pricing 4.5 Case Studies	8
5.	<b>Title of the Topic: <u>FACTOR PRICING</u></b> <b>Contents:</b> 5.1 Marginal Productivity Theory of Distribution 5.2 Theories of Rent – Classical, Modern and Quasi Rent 5.3 Concept of Labour- Backward Bending Supply Curve, Work-Leisure Ratio 5.4. Theories of Wages 5.5. Theories of Interest- Classical, Neo-Classical and Keynesian Theory 5.6. Theories of Profit- Risk, Uncertainty Bearing Theory and Innovation Theory 5.7. Case Studies	16
<b>Total Number of Lectures</b>		<b>54</b>

**Learning Outcomes:**

- 1) To apply economic reasoning to problems of business.
- 2) To apply the concepts in real world situations.

**Recommended books**

- Economics – Samuelson P. A. and Nordhaus W. D. TMH, N. Delhi.
- A text Book of Economic Theory – Stonier A. W. and Hague D. C. Longman Green London.
- Business Economics – V. G. Mankar, Macmillan India Ltd. N. Delhi.
- Vyavasaik Arth Shastra (Sukshma) Dr. T. G. Gite, Atharv Publication. Pune
- Modern Micro Economics – Theory and Applications H.L. Ahuja S. Chand Delhi.
- Business Economics – Dr. Girija Shankar – Atharv Publication, Pune.
- Business Economics – Adhikari M. Excel Books, New Delhi.
- Understanding Microeconomics- Robert L. Helibroner and Lester C. Thurow. Prentice Hall
- Micro Economic Theory an Analytical Approach – J M Joshi and R. Joshi Wishwa
- Prakashan (Division of Wiley Eastern Limited) N. Delhi.
- Business & Managerial Economics (in the global Context) Sampat Mukherjee. New
- Central Book Agency, Calcutta.

**Additional Readings:**

- Managerial Economics Hague, D. Longman, London
- Managerial Economics Ahuja HL (2007) S.Chand & Co.Delhi
- Micro Economics – M. L. Jhingan; Vrinda Publications, New Delhi.
- Micro Economics – M. L. Seth
- Mankiw, G.(2011). Principles of Microeconomics, Cengage Learning
- Book by salvator

**NOTE:**

- Practice based Projects and Assignments will be given.

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