



SYMBIOSIS COLLEGE OF ARTS & COMMERCE

An Autonomous College | Under Savitribai Phule Pune University

Reaccredited 'A+' with 3.51 CGPA For Third Cycle By NAAC | College with Potential for Excellence

Bachelor's Degree			First Year		Second Year		Third Year		Master's Degree		First Year		Second Year	
Semester (Tick the relevant semester)✓			I	II	III	IV	V	VI	Semester (Tick the relevant semester)✓		I	II	III	IV
Program	Special Subject	Program Code							Program	Program Code				
BCOM									MCOM					
BA	Special Paper3 (Micro Economics)					✓			MA Economics					
BCOM Honours									MA English					
BA Honours									MA Psychology					
Name of the Board of Studies (BOS)						Departments of Economics								
Name of the faculty/s preparing syllabus						Dr.Sheena Mathews								
Name of the faculty/s reviewing syllabus						Dr. SunayiniParchure								
COURSE TITLE						Microeconomics: Analysis and its Applications 2								
Paper Number (In case of Specialization)						Special Paper3								
Course Code:														
Number of Credits:						4								
Date of BOS when Course was approved						12 th June 2020								
% of Course Revision (Tick the relevant %) ✓						100 %			50 % to 99 %			Less than 50 %		
									✓					
Date of Implementation of Revised/Changed Course:						June 2020								

Course Learning Outcomes:

On successful completion of the course students will be able to:

1. Understand the concept of revenue and its application
2. Analyse the market structures prevalent in the economy and examine the pricing policies
3. Examine the issues in the factor market both from demand and supply side and provide comprehensive solutions
4. Analyze the factor incomes that accrue to factors of production
5. Evaluate the criteria for welfare in an economy and interpret the welfare aspect in different economies

Gist of this course in maximum 3 to 4 lines	The course would help students to understand and apply various decision tools to understand market structure and pricing policies followed in different markets. The challenges and issues of the factor market is analyzed .Students would be able to compare and discuss welfare state theoretical models and analyse real welfare systems.
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Detailed syllabus

Unit	CONTENTS OF THE COURSE	No. of Lectures
<u>1.</u>	<p><u>Revenue Concept</u></p> <p><u>Contents:</u></p> <p>1.1. Total Revenue, Average Revenue, Marginal Revenue-</p> <p>1.2. Relationship between AR MR and Elasticity</p> <p>1.3. Break Even Analysis (Linear and Non- Linear)</p> <p>1.4. Application of Break Even Analysis in Economic Decision Making</p>	8

<p><u>2.</u></p>	<p><u>Market Structure and Pricing Practices</u></p> <p><u>Contents:</u></p> <p>2.1 Meaning & Classification</p> <p>2.2 Perfect Competition – Characteristics, Price determination in the short run and long run</p> <p>2.3 Monopoly - Characteristics , Price Output Short and Long run Equilibrium, Discriminating Monopolist, Dumping</p> <p>2.4 Monopolistic Competition: Characteristics, Short & Long run Group Equilibrium</p> <p>2.5 Oligopoly- Characteristics and Types- Price Leadership, Cartel</p> <p>2.6 Pricing Strategy Pricing in Practice- Cost Plus Pricing, Peak Load Pricing, Tying and Other Pricing Practices- Price Skimming, Price penetration, Prestige Pricing, Price Matching, Auction Pricing</p> <p>Case Study: DeBeers Diamond Case Study: Competition Law in India Case Study: Cement Industry in India and Cartelization Case Study: Economics of One Plus</p>	<p>16</p>
<p>3.</p>	<p><u>Factor Pricing</u></p> <p><u>Contents:</u></p> <p>3.1 Input Pricing by Marginal Productivity- Nature of Factor Demand-derived and interdependent. Marginal Revenue Product-Perfectly Competitive case and Imperfect Competition</p> <p>3.2 Labour market issues and Policy- Collective bargaining, Backward bending Supply Curve</p> <p>3.3 Theories of Rent-Ricardo, Modern and Quasi Rent</p>	<p>12</p>
<p>4.</p>	<p><u>Interest and Profits</u></p> <p><u>Contents:</u></p>	<p>8</p>

	<p>4.1. Gross and Net Interest</p> <p>4.2 Theories of Interest-Loanable Funds Theory & Liquidity Preference Theory</p> <p>4.3 Profit- Gross and Net Profit, Residual and Non Contractual Dynamic Theory of Profits, Innovation Theory of Profits & Risk and Uncertainty Bearing Theory of Profits</p>	
5.	<p><u>Welfare Economics</u></p> <p><u>Contents:</u></p> <p>5.1 Definition</p> <p>5.2 Adam Smith and Jeremy Bentham</p> <p>5.3 Bergeson Social Welfare Function</p> <p>5.4 Pareto Optimality Theorem</p>	10
	Total Number of Lectures	54
Teaching Methodology :	<p>1. Lecture</p> <p>2. Class Discussions</p> <p>3. Audio Visual</p> <p>4. Case Study</p> <p>https://icmrindia.org/casestudies/Case_Studies.asp?cat=Economics</p> <p>https://hbswk.hbs.edu/Pages/browse.aspx?HBSTopic=Economics (Harvard Business School)</p>	
<p>Projects / Field work as part of continuous assessment: Data Analysis and Interpretation from India Stat</p> <p>Topic: Analysis of any aspect for three States</p> <p>Objectives: Application of Statistical understanding</p>		

Learning Outcomes: Student learns data analysis

Interpretation of data

Internship for Students if any:

Recommended Reading:

Austin Frakt and Mike Piper. (2014).*Microeconomics Made Simple*. Simple Subjects LLC

Ahuja H. L. (2017).*Advanced Economic Theory*, Chand and Co. Ltd New Delhi.

Campbell McConell, Stanley Brue, and Sean Flynn. (2017).*Microeconomics*,Mcgraw-hill Series: Economics. 20th Edition

Jhingan,M.L. (2016). *Microeconomics*, 8th Edition, Vrinda Publications

Lipsey, R.G. and K.A. Chrystal (1999), *Principles of Economics* (9th Edition),Oxford University Press, Oxford

Mankiw, G.(2013).*Principles of Microeconomics* ,Cengage Learning

Mansfield, E. (2003). *Microeconomics* (11th Edition), W.W. Norton and Company. N.York Samuel,M and Samuel,M and Mathews,S.(2010). *Economics for Managers*, Tech-Max Publishers

Pindyck,R.S., Rubinfeld,D.L, Mehta,P.L (2009). *Microeconomics*, 7th Edition. Pearson International Edition

Samuelson P. A. and Nordhaus.(2018).*Economics* W. D. Tata McGraw Hill Education(India) PvtLtd.N. Delhi.

Salvatore, D.(2017). *Micro Economics Theory*, 3rd Edition, Schaum Series

Suggested Reading

Henderson J. and R.E. Quandt (1980), *Microeconomic Theory : A Mathematical Approach*,McGraw Hill, New Delhi

Koutsoyiannis,A.(1990). *Modern Microeconomics*, Macmillan

Salvatore and Srivastava. (2012). *Managerial Economics* (7th Edition).Oxford University Press.Ind

Tucker, Irvin. (2010). *Microeconomics for Today*7th Edition.Cengage Learning

Tyler Cowen and Alex Tabarrok. (2018).*Modern Principles: Microeconomics*, 4th Edition ,Worth Publishers

Varian,H.L (2019). *Micro Economic Analysis* .Viva-Norton Student Edition

Signatures of Board of Studies Members:

Designations	Names of BOS members	Signatures
Chairman	Dr. Sunayini Parchure	
University Nominee	Dr. Girija Shankar	
Subject Expert Member, Academic Council	Dr. S. Sriraman	
Subject Expert Member, Academic Council	Dr. Jyoti Chandiramani	
Industry Expert	Mr. Yagesh Batra	
Industry Expert	Mr. Ashish Karnavat	
Alumni Representative	Dr. Marcelle Samuel	
Department Teacher	Dr. Sheena Mathews	
Department Teacher	Dr. Neelofar Raina	
Department Teacher	Mrs. Nalini Sapkal	
Department Teacher	Dr. Jini Jacob	
Department Teacher	Mrs. Diya Devare	
Department Teacher	Mrs. Kashmira Behere	

Appendix

Criteria 1 Additional Parameters

1. Relevance to the local/ national /regional/global developmental needs with learning objectives including program outcomes, program specific outcomes and course outcomes of all programs offered by the Institution: (Mention relevant topics below and highlight it in syllabus above in maroon color)

- **Local**
- **National**
- **International**

2. Topics that focuses on Employability, Entrepreneurship and Skill Development. (Mention relevant topics below and highlight it in syllabus above in blue color)

- **Employability Point 1**
- **Entrepreneurship**
- **Skill Development Point 2**

3. Topics that integrates Cross cutting issues relevant to Gender, Environment and Sustainability, Human Values and Professional Ethics into the Curriculum: (Mention relevant topics below and highlight it in syllabus above in green color)

- **Gender**
- **Environment and sustainability**
- **Human Values and Professional Ethics**