

North Maharashtra University, Jalgaon

Faculty of Commerce and Management

F.Y.B. Com. (Sem –I)

Semester Pattern (w. e. f. June 2014)

Paper No.3. – Micro Economics I

(Core Competence Subject)

Total Lectures 48

Total Marks:- 100 (Internal Continuous Assesment:40 Marks + External Exam 60 marks)

Unit No.1 Introduction :

(Lectures 12)

1.1 Microeconomics :

1.1.1 Meaning and Definition

1.1.2 Nature and Scope

1.1.3 Importance

1.1.4 Limitations

1.1.5 Market Mechanism

1.1.6 Meaning & Definition

1.1.7 Functions

1.2 Concept of Functional Relationship

1.2.1 Types of Variables : 1) Dependent & Independent Variable

2) Indigenous & Exogenous Varieties.

1.3.2 Methods of Representing Functional Relationship

1.3.3. Linear and Non- Linear Functions

Unit No.2 Consumer's Behavior and Demand Analysis (Lectures 12)

2.1 Demand

2.1.1 Meaning and Definitions

2.1.2 Theory of Demand

2.1.3 Elasticity of Demand

1) Meaning, Definition 1

II) Price Elasticity, Income Elasticity and Cross Elasticity of Demand.

2.2 Consumer Behavior

2.2.1 Indifference Curve

I) Meaning and Definition

II) Properties of Indifference Curve

III) Concept of Price Line

IV) Consumer's Equilibrium

2.3 Demand Forecasting

2.3.1 Meaning

2.3.2 Need and Importance

2.3.3 Methods

Unit No.3 Theory of Production and Supply

(Lectures 12)

3.1 The Production Function: Meaning

3.2 Total, Average and Marginal Products

3.3 The Law of Variable Proportions and The Law of Returns to Scale.

3.4 Economies of Scale (Internal and External Economies)

3.5 Supply – I) Meaning and Determinants

II) Law of supply

Unit No.4 Theory of Production Cost

(Lectures 12)

4.1 Short Run Cost

I) Total Cost : Total Fixed Cost, Total Variable Cost.

II) Average Cost : Average Fixed Cost, Average Variable Cost

III) Marginal Cost

4.2 Long Run Cost – Long Run Average Cost, Long Run Marginal Cost.

4.3 Relationship between Short Run and Long Run Average Cost Curves.

4.4 'U' shaped Average cost curve

4.5 'L' shape Average cost curve

North Maharashtra University, Jalgaon

Faculty of Commerce and Management

F.Y.B. Com (Sem-II)

Semester Pattern (w. e. f. June 2014)

Paper No.3. – Micro Economics II

(Core Competence Subject)

Total Lectures 48

Total Marks:- 100 (Internal Continuous Assesment:40 Marks + External Exam 60 marks)

Unit No.1 Product Pricing I

(Lectures 12)

1.1 Concept of Revenue : Total Revenue, Average Revenue, Marginal Revenue with curves.

1.2 Perfect Competition

1.2.1 Meaning Definition and Features

1.2.2 Short Run Equilibrium of a firm

1.2.3 Long Run Equilibrium of a Firm and Industry

1.3 Monopoly.

1.3.1 Meaning, Definition and Features

1.3.2 Short Run Equilibrium

1.3.3 Long Run Equilibrium.

1.4 Price Discrimination

1.4.1 Meaning and Definition and Types

1.4.3 Necessary Condition

1.4.4 Effects.

Unit No.2 Product Pricing- II

(Lectures 12)

2.1 Monopolistic Competition

2.1.1 Meaning, Definition and Features.

2.1.2 Short Run Equilibrium of a Firm.

2.1.3 Long Run Equilibrium of a Firm.

2.1.4 Concept and Types of Product Differentiation.

2.1.5 Selling Cost.

2.2 Oligopoly

2.2.1 Meaning, Definition and Features.

2.2.2 Natural Causes of Bigness

2.2.3 Kinked Demand Curve .

2.2.4 Price Leadership Model.

2.3 Duopoly

2.2.1 Meaning and Definition.

2.2.2 Features.

Unit No.3 Factor Pricing

(Lectures 14)

3.1 Marginal Productivity Theory of Distribution.

3.2 Rent: Meaning, Ricardian Theory of Rent& Modern Theory of Rent.

3.3 Wages: Meaning, Real wages and money wages, causes of wage Rate Differentials, Collective Bargaining.

3.4 Interest : Meaning, Gross and Net Interest, Liquidity Preference Theory,

Loanable fund Theory.

3.5 Profit : Meaning, Gross and Net Profit, Risk and Uncertainty Theory,
Innovation Theory.

Unit No.4 Microeconomic Policies.

(Lectures 10)

4.1 Needs of Government Interventions

4.2 Modes of Government in Mixed Economy

4.3 Tools of Government Intervention.

4.4 Cost of Government Intervention.

Reference Books for Micro Economics I and II semester

- 1) Economics by Samuelson, Tata me Graw Hill, New Delhi
- 2) Introduction to Positive Economics by Lipsey & Cristal, Oxford Press.
- 3) Modern Economics Theory by K.K. Dewett, S. Chand Publications, New Delhi.
- 4) Micro Economics by KPM Sundaram and E.N.Sundaram, S.Chand.
- 5) Managerial Economics by D.M.Mithani, Himalaya Publication.
- 6) सुक्ष्मलक्ष्मी आर्थिक विश्लेषण : डॉ. एन.एल.चव्हाण, प्रशांत पब्लिकेशन्स, जळगांव
- 7) व्यावसायिक अर्थशास्त्र : डॉ. मुकुंद महाजन, निराली प्रकाशन , पुणे.
- 8) सुक्ष्म अर्थशास्त्र : राम देशमुख, विद्या प्रकाशन, नागपूर.
- 9) सुक्ष्मलक्ष्मी अर्थशास्त्र : डॉ. एम.एन.शिंदे, अजित पब्लिकेशन, इस्लामपूर (सांगली)
- 10) सुक्ष्म अर्थशास्त्र : प्रा.के.एच.ढक्कर, फडके प्रकाशन, कोल्हापूर.
- ११) अंशलक्ष्मी आर्थिक विश्लेषण (भाग १) - डॉ. सुमित्रा पवार अॅण्ड डॉ. जयश्री सरोदे, वृंदा पब्लिकेशन्स, जळगांव.