



ST. ALOYSIUS COLLEGE(AUTONOMOUS), JABALPUR

Reaccredited 'A+' Grade by NAAC(CGPA:3.68/4.00)

College with Potential for Excellence by UGC

DST-FIST Supported & STAR College Scheme by DBT

Faculty of Arts

SUBJECT: MA

M.A. II Semester

Paper- Micro Economic Analysis II

Course Outcomes

CO No.	Course Outcomes	Cognitive Level*
CO-1	Interpret the relationship between short-run and long-run costs and make decisions using marginal analysis and opportunity costs.	U and App
CO-2	Understand the function of markets and prices as allocative mechanisms and analyze price and output determination of a firm and industry under different market conditions.	U and An
CO-3	Analyze short-run and long-run equilibrium under different market conditions	An and E
CO-4	Assess how resource markets affect distribution of income, understand the relationship between factors of production and productivity and apply the model to real world situations.	An and E
CO-5	Analyze Interest differentials and develop ability to use and apply theoretical models of interest and profit to interpret business activities and issues	An and E

Credit and Marking Scheme

	Credits	Marks		Total Marks
		Internal	External	
Theory	5	10	40	50
Practical	-	-	-	-
Total	5	50		

Evaluation Scheme

	Marks	
	Internal	External
Theory	1 Internal Exams of 10 Marks (During the Semester)	1 External Exams (At the End of Semester)



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Content of the Course

No. of Lectures (in hours per week): 4.5 Hrs. per week

Total No. of Lectures: 56.25 Hrs.

Maximum Marks: 40

Units	Topics	No. of Lectures
I	Cost Analysis- Short run and Long run, Cost Function and Curves: Prime and Supplementary Cost, Incremental and Marginal Cost, Total Average and Marginal Cost Curves. Revenue Analysis- Total Average and Marginal Revenue Curves under Different Markets.	15
II	Market Equilibrium: Perfect Competition- Price and Output Determination, Short and Long Run Equilibrium of the Firm and Industry, Monopoly- Short and Long Run Equilibrium Discriminating Monopoly- Definition and Equilibrium under Discriminating Monopoly.	15
III	Market Equilibrium: Monopolistic Competition- Characteristics, Chamberlain's Approach, Equilibrium of the Firm and Group with Product Differentiation and Selling Cost, Theory of Excess Capacity, Oligopoly: Collusive and Non Collusive Model, Kinked Demand Curve and Price Rigidity, Market Sharing Cartels and Price Leadership.	15
IV	Theories of Distribution: Marginal Productivity Theory, Rent- Meaning and Nature, Ricardian and Modern Theory, Comparison between Ricardian and Modern Theory. Wage- Meaning and Nature, Wage Determination under Competitive and Non - Competitive Condition.	15
V	Theories of Distribution: Interest- Meaning and Nature, Classical Theory, Keynesian Theory and Hicks- Hanson Synthesis; Profit- Meaning and Nature, Knight's Theory and Schumpeterian Theory of Profit.	15

Suggested Readings

- Kreps David M. (1990), A Course in Microeconomic Theory, Princeton University press. Princeton.



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- Koutsoyiannis, A.(1979), Modern Microeconomic (2nd Edition), Macmillan press, London.
- Layard, P.R.G. and A.W. Walters (1978), Microeconomic Theory, McGraw Hill, New York.
- Sen, A. (1999), Microeconomic Theory and Application, Oxford University press, New Delhi.
- Baumol, W.J. (1982) Economic Theory and Operations Analysis, Prentice Hall of India, New Delhi.
- Hirshleifer, J. and A. Glazer (1997), Price Theory and Application, Prentice Hall of India, New Delhi.
- Green, H.A.G. (1971), Consumer Theory, Penguin, Harmondsworth.
- Henderson. J.M. and R.E. Quandt (1980) Microeconomic Theory : A Mathematical Approach, McGraw Hill, New Delhi.
- Da Costa, G.C. (1980), Production, Prices and Distribution, Tata McGraw Hill New Delhi.
- Arrow, K.J. and M.D. Intriligator (Eds.) (1981), Handbook of Mathematical Economics, Vol. 1, North Holland, Amsterdam.
- Kreps. David M. (1990), A Course in Microeconomic Theory Princeton University Press, Princeton,
- Ahuja, H.L.- “Advanced Economic Theory”
- Jain K.P.- “Advanced Economic theory”
- Jhingam M.L.- “Modern Micro Economics”