

Lesson Plan (1st semester)

Indira Gandhi National College, Ladwa

Name: Dr. Yashpal Singh

Class: B.Com 1st semester

Subject: Micro Economics

session: 2022-23

Duration: 17 weeks

Week 0 (1-3 September)	
	<ul style="list-style-type: none">• Introduction, Course overview, course requirements/ expectations, expectations in class time, students' responsibility and assessment procedure
Week 1 (5- 10 September)	Assignments
	<ul style="list-style-type: none">• Economics- Introduction, Nature and scope, Micro and macro economics
Week 2 (12- 17 September)	Assignments
	<ul style="list-style-type: none">• Cardinal utility analysis-concepts, Law of diminishing marginal utility, Exceptions of Law of diminishing marginal utility, Derivation of demand curve and criticism
Week 3 (19- 24 September)	Assignments
	<ul style="list-style-type: none">• Law of equi- marginal utility, criticism of law of equi- marginal utility, Consumer's equilibrium: in case of a single commodity with one use, Class test (slow & advance learners)
Week 4 (26 September - 1 October)	Assignments
	<ul style="list-style-type: none">• Consumer's equilibrium: a single commodity with several uses. Criticism of cardinal utility analysis, Indifference curve analysis-assumptions, properties, Budget line and shifting of budget line
Week 5 (3- 8 October)	Assignments
	<ul style="list-style-type: none">• Consumer's equilibrium, price, income and substitution effects, limitations of indifference curve analysis, Group discussion on consumer's equilibrium
Week 6 (10- 15 October)	Assignments
	<ul style="list-style-type: none">• Law of demand, Determinants of demand, demand curve, Extension and contraction of demand, Increase and decrease in demand, Exceptions of law of demand
Week 7 (17- 21 October)	Assignments
	<ul style="list-style-type: none">• Price elasticity of demand: meaning, degrees, point method, percentage method, Expenditure method, Arc method and revenue method, Factors determining price elasticity of demand,
Week 8 (27- 29 October)	Assignments
	<ul style="list-style-type: none">• Income elasticity of demand, Cross elasticity of demand, Importance of price elasticity of demand,

Week 9 (31 October- 5 November)	Assignments
	<ul style="list-style-type: none"> • Production function: meaning and concepts, Returns to a variable factor, Three stages of production, Internal economies of scale, External economies of scale, Quiz contest
Week 10 (7-12 November)	Assignments
	<ul style="list-style-type: none"> • Diseconomies of scale, Returns to scale, Concepts of cost, Costs in short run, Costs in long run, Modern theory of cost, Class Presentations
Week 11 (14-19 November)	Assignments
	<ul style="list-style-type: none"> • Perfect competition and its assumptions, Price determination under perfect competition, Importance of time element in Price determination under perfect competition, TR and TC approach, MR and MC approach
Week 12 (21-26 November)	Assignments
	<ul style="list-style-type: none"> • Short period equilibrium of firm, long period equilibrium of firm, entry and exit of firm, Short period and long period equilibrium of industry, Monopoly and its assumptions
Week 13 (28 November-3 December)	Assignments
	<ul style="list-style-type: none"> • Sources of monopoly power, TR and TC approach, short period and long period equilibrium under monopoly, Kinds and degrees of price discrimination, Conditions of price discrimination,
Week 14 (5-10 December)	Assignments
	<ul style="list-style-type: none"> • Equilibrium under discrimination monopoly, Dumping, Effects of price discrimination
Week 15 (12-17 December)	Assignments
	<ul style="list-style-type: none"> • Monopolistic competition and its assumptions, Product differentiation and equilibrium, short period and long period equilibrium, Group equilibrium, excess capacity, Group discussion on different markets
Week 16 (19-24 December)	Assignments
	<ul style="list-style-type: none"> • Selling costs and firm's equilibrium, Monopolistic competition vs monopoly