**Lesson Plan**

**Name: Dr. Yashpal Singh Class: B.A. 2nd semester**

**Subject: Micro Economics Duration: January 2020 to April 2020**

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| **Week 1 Assignments**  Market: meaning; features Main forms of market structure ; basis of classification of the markets ,Perfect competition: definition; assumptions, Price determination under perfect competition, |
| **Week 2 Assignments**  Role of time element in price determination, Market price vs normal price, Equilibrium of the firm – TR and TC approach, Equilibrium of the firm – MR and MC approach, Determination of short run equilibrium of the firm, |
| **Week 3 Assignments**  Determination of long run equilibrium of the firm, supply curve, Entry and exit of firms and its effect. Case study. Monopoly: definition; assumptions , Causes of monopoly power ,Determination of price and output: TR and TC approach and MR and MC approach, |
| **Week 4 Assignments**  Short run equilibrium under monopoly, Long run equilibrium under monopoly, supply curve, case study. Degree of monopoly power, Distinction between monopoly and perfect competition, Price discrimination: meaning; types; degrees, case study. |
| **Week 5 Assignments**  Essential conditions for price discrimination, When price discrimination is profitable? Determination of price and output under price discrimination, Determination of price and output under dumping, Case study. |
| **Week 6 Assignments**  Monopolistic competition: definition, assumptions, Product differentiation and equilibrium, Short run equilibrium under monopolistic competition, Long run equilibrium under monopolistic competition, Excess capacity, Selling costs and firm’s equilibrium, case study. |
| **Week 7 Assignments**  Distinction between monopolistic competition and perfect competition, Distinction between monopolistic competition and monopoly, Case study. Oligopoly: definition; assumptions, Classification of oligopoly, Emergence of oligopoly, Cournot’s model, Bertrand’s model, Edgeworth’s model, case study. |
| **Week 8 Assignments**  Price determination in non- collusive oligopoly, Price determination under perfect collusion, Price leadership model. |
| **Week 9 Assignments**  Theory of distribution; why a separate study of factor pricing? Basic concepts; productivity of factor, cost of factor, case study |
| **Week 10 Assignments**  Marginal productivity theory of distribution: definition, assumptions, Explanation of the theory from the viewpoint of an industry, Explanation of the theory from the viewpoint of a firm, Criticism of MP theory, Case study. |
| **Week 12 Assignments**  Rent and price, quasi rent, Interest: definition, gross and net interest, Differences in the rates of interest. Case study, Classical theory of interest, Neo-classical theory of interest. |
| **Week 13 Assignments**  Wages: definition; types; factor determining the real wages Marginal productivity theory of wages: assumptions, Analysis of the theory from the point of view of an industry and firm ,Criticism of MP theory of wages, case study |
| **Week 14 Assignments**  **Revision of case study** |
| **Week 15 Assignments**  **Revision** |
| **Week 16 Assignments**  **Revision** |