**Lesson Plan**

**Name: Dr. Yashpal Singh Class: BA 2nd semester**

**Subject: Micro Economics Duration: January 2019 to April 2019**

|  |
| --- |
| **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 Role of time element in price determination, Market price vs normal price |
| **Week 2 Assignments**  Equilibrium of the firm – TR and TC approach, Equilibrium of the firm – MR and MC approach, Determination of short run equilibrium of the firm, Determination of long run equilibrium of the firm, supply curve, Entry and exit of firms and its effect. Case study |
| **Week 3 Assignments**  Monopoly: definition; assumptions , Causes of monopoly power ,Determination of price and output: TR and TC approach and MR and MC approach, Short run equilibrium under monopoly, Long run equilibrium under monopoly, supply curve, case study |
| **Week 4 Assignments**  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 |
| **Week 8 Assignments**  Oligopoly: definition; assumptions, Classification of oligopoly, Emergence of oligopoly, Cournot’s model, Bertrand’s model, Edgeworth’s model, case study |
| **Week 9 Assignments**  Price determination in non- collusive oligopoly, Price determination under perfect collusion, Price leadership model, |
| **Week 10 Assignments**  Theory of distribution; why a separate study of factor pricing? Basic concepts; productivity of factor, cost of factor, case study |
| **Week 11 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 13 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 14 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 15 Assignments**  **Rivision** |