

H.N.G.UNIVERSITY PATAN
S.Y.B.A. Semester: 4 Economics
Core Compulsory. 208 (Main)
Micro Economics -2

Objective: Object: - The main objective of the paper is to analyze the economic behavior of individual, Firm and Market. It is mainly concerned with U.G.Students.

- Unit. 1 Market Structure-1 (Perfect competition & monopoly):
- Meaning of perfect competition, short run and long run equilibrium of the firm and industry in perfect competition, Concept of monopoly, equilibrium of firm in the monopoly, Meaning and types of price discrimination, Possibility and profitability of price discrimination, Effect of monopoly.
- Unit. 2 Market structure- 2 (Monopolistic competition):
- Concept of monopolistic competition, price and output determination of firm under monopolistic competition, Equilibrium of group, Selling cost and its effect on demand curve, Comparison among perfect competition, monopoly and monopolistic competition, concept of oligopoly and duopoly.
- Unit. 3 Distribution of National Income:
- Marginal productivity theory of distribution, Modern theory of rent, collective bargaining theory of wages, concept and effects of minimum wages.
- Unit. 4 Distribution and welfare economics:
- (a) Theory of profit, Theory of risk, theory of uncertainty, theory of innovations.
- (b) Definition of welfare economics, Introduction of economic and non economic welfare, concept of individual welfare and social welfare, Introduction of pigou's welfare economics, problems in measuring welfare.

Basic Reding:-

1. Ahuja H.L. Advance Economic theory, S,Chand & co Ltd. New Delhi.
2. Agrawal, H.S. Advance Economic theory, Konark pub. Pvt. Ltd. New Delhi.
3. Dewett, K.K. Modern Economic theory, S.Chand & G. Ltd. New Delhi.
4. Jhingan, M.L. Principle of economics, vrinda pub. Dehli.
5. Parkin, Michel (1990) : Micro Economics, Addison Wesley pub. Co. New York.
6. અમીન આર.કે. 'મૂલ્યના સિદ્ધાંતો' યુનિ. ગ્રંથ નિર્માણ બોર્ડ અમદાવાદ