



St. Xavier's College – Autonomous Mumbai

Syllabus For 2nd Semester Courses in **Economics** (June 2021 onwards)

Contents:

Theory Syllabus for Courses:

AECO0201 Introductory Microeconomics: Pricing Theories -Product Market

FYBA

COURSE: AECO0201

**TITLE: INTRODUCTORY MICROECONOMICS: PRICING THEORIES -
PRODUCT MARKETS**

Learning Objectives:

1. To identify and assess various objectives of the firm.
2. To understand Break-even analysis and pricing methodologies.
3. To understand the concept of equilibrium under perfect competition.
4. To apply concepts to concrete situation (PROJECTS).

Number of Lectures: 60

UNIT I: Objectives of the firm

[10 lectures]

1. Objectives of the firm (Profit and Sales Maximisation)
2. Break even analysis
3. Pricing methods (Marginal Cost and Full Cost Analysis)

UNIT II: Perfect Competition

[20 lectures]

1. Understanding the features and objectives of Perfect Competition
2. Short-run and long-run equilibrium of a firm and industry
3. Calculation of Marginal Physical Product, Marginal Revenue Product and Value of Marginal Product.
4. Price determination and profit maximization in the short run and long run.

UNIT III: Monopoly

[20 lectures]

1. Understanding the features and scope of monopoly
2. Short run and long run equilibrium of a monopoly firm.
3. Degrees of Price Discrimination and International dumping.
1. 4. Understanding the difference between monopoly, duopoly and oligopoly

UNIT IV: Monopolistic Competition

[10 lectures]

1. Understanding the concept and nature of monopolistic Competition
2. Short run and long run equilibrium of monopolistic firm
3. Case Study.

First C.I.A. : MCQs

Second C.I.A. : Presentations of Project (the theme of the project is 'Experiencing the real market')

List Of Recommended Reference Books

BasicReferenceBook

Ahuja,H.L. (2012),AdvancedEconomic Theory,S.Chand &Company,NewDelhi.

AdditionalReferences:

1. Koutsoyiannis,A.(1980)Modern Microeconomics,TheMacmillan Press Ltd,London.
2. Lipsey and Chrystal(2004),Economics, Oxford University Press.
3. Salvatore,D.(2003),Microeconomics,Oxford University Press.
4. Paula J.Meske.The Solid Waste Dilemma:Municipal Liability and Household Hazardous Waste Management in Journal of Environmental Law. Volume:23. Issue:1. Jan,1993
5. Mankiw,N.G.(2002),Principles of Economics,Thomson Asia Pte.Ltd., Singapore.