PROGRAMME NAME: B.A (H) BUSINESS ECONOMICS	
COURSE NAME: MICROECONOMICS-2	
SEMESTER DURATION: AUGUST-DECEMBER	

WEEK	TOPIC(S)	TEACHING METHODOLOGY ADOPTED/CONTINUOUS INTERNAL EVALUATION
1-3	**UNIT–I: Market Structure:** Perfect Competition: Firm equilibrium in the short and long run. Short run supply curve for the firm and the market, long run industry supply; constant, increasing and decreasing cost industry; producer and consumer surplus. Monopoly: Profit Maximisation, multi-plant firm, monopoly power and its measurement, social costs of monopoly, price discrimination.	Classroom Teaching
4-6	Monopolistic Competition: product differentiation; equilibrium of the firm in the industry-with entry of new firms and with price competition, Comparisons. Oligopoly and Game Theory: Cournot model and reaction curves, Stackelberg's model, Bertrand model, Quantity leadership, Price leadership, Non collusive stable equilibrium,	Classroom Teaching Group Discussion
7-8	Simultaneous quantity setting, Collusion, Cartels, Concepts of Game Theory: Dominant strategies and Nash Equilibrium, Mixed strategies, Prisoner's Dilemma. **UNIT – II: Factor Market** Factor pricing in the case of single and many variable factors, demand for labor in a product market with perfect competition and monopoly, monopsony, bilateral monopoly and role of labour unions. Economic rent and quasi rent.	Classroom teaching Real world Examples
9-10	**UNIT – III: General Equilibrium** Equilibrium and efficiency under pure exchange and production; Edgeworth box; Pareto	Classroom teaching

	optimality conditions.	Individual Project
11	Market trade; Walras' law; existence of equilibrium and efficiency; Implications of the first and second welfare theorem.	Classroom Teaching Real world examples
12-13	**UNIT – IV: Welfare** Social Welfare Function; welfare maximization, Fair allocation, Envy and equity, Arrow's Impossibility Theorem	Classroom Discussion
14-15	Revision	Test
16	Revision	Q&A session Discussing previous year Q papers