

Max Marks: 100

Credits: 06

Total teaching: 80

Weekly Teaching Hours: 06

II Semester
Principles of Microeconomics-II

Module-1: Market Structure

25

Introduction, Perfect Competition Market, Characteristics, price determination, equilibrium of Firm and Industry in the short-run and long-run./Monopoly Market: Meaning and types, characteristics, Equilibrium of monopoly price determination..Monopolistic Competition: Meaning, Features, Price and output determination in the short-run and long-run. Concepts of Duopoly and Oligopoly market.

Module-2: Theory of Distribution-I

10

Introduction, Personal and Functional distribution, classical and modern theory of distribution.

Module-3: Theory of Distribution-II

20

Rent: Ricardian and Modern theory of rent and Quasi rent. Wages: Nominal and real wages Marginal and Modern theory of wages. Profit: Gross and Net Profit, Risk and Uncertainty theory of profit. Factors of production: Land, Labour, Capital, Organisation.

Module-4: Introduction to Welfare Economics and Economics of Uncertainty and Risk

Introduction, Meaning and Concepts of social and economic welfare, Pigou's welfare Analysis, Concept of Pareto optimality.

Meaning of uncertainty and Risk, Gambling, Insurance, Economics of information-Stigler's Model

References:

1. Koutsoyiannis, A (1979): Modern Micro Economics, Macmillan Press, London.
2. Salvatore, Dominick Microeconomics
3. Pyndick and Rubinfeld: Micro Economics
4. Sen, Anindya (1999): Micro Economic Theory and Applications, Oxford University Press, New Delhi.
5. Stigler G. (1996) Theory of Price (4th Edition), Prentice Hall of India, New Delhi.
6. Baumol, W.J.(1982): Economic Theory and Operations Analysis, Prentice Hall of India New Delhi.



ಮುಖ್ಯಸ್ಥರು

ಅರ್ಥಶಾಸ್ತ್ರ ಅಧ್ಯಯನ ಮತ್ತು ಸಂಶೋಧನಾ
ವಿಭಾಗ ಗುಲಬರ್ಗಾ ವಿಶ್ವವಿದ್ಯಾಲಯ, ಕಲಬುರಗಿ