

Syllabus for M.A. Economics
Faculty of Arts
Veer Narmad South Gujarat University
M.A. Semester-II
CC-04 Micro Economics-II

	Period	Weightage
Unit-1 Price and output determination	10	25
<ul style="list-style-type: none"> • Monopolistic completion- general and Chamberlin approaches to equilibrium, equilibrium of the firm and the group with product differentiation and selling costs excess capacity under monopolistic and imperfect competition. • Oligopoly- Non Collusive (Cournot, Bertrand, Edge worth, Chamberlin), Kinken demand curve (Paul swizzy, and collusive/ Cartels and mergers, Price leadership models) • Oligopoly-Price and output determination, classical models of duopoly, Bilateral monopoly. 		
Unit-2 Distribution	10	25
<ul style="list-style-type: none"> • Neo classical approach- Marginal Productivity Theory • Product exhaustion and Euler's theorem • Technical progress and factor- Shares • Macro theories of distribution- Ricardian, Marxian, Kalecki and Kaldor's. 		
Unit-3 Welfare Economics	10	25
<ul style="list-style-type: none"> • Introduction to welfare economics • Pigovian welfare Economics • Pareto optimal conditions/ Social optimality • Value judgment • Social welfare function, compensation principle • Inability to obtain optimum welfare- Imperfections Market failure, decreasing coasts, uncertainly and nonexistent and incomplete markets 		
Unit-4 Economics Risk and Asymmetric Information	10	25
<ul style="list-style-type: none"> • Meaning of risk- Uncertainty- Risk Measurement • Individual behaviour towards risk • Asymmetric Information – Market for Plam and Lemon- Moral Huzard – Adverse selection 		

★ **References :-**

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4. Sen A. (1999), Microeconomics: Theory and application, Oxford University Press, New Delhi.
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