COURSE OUTCOMES

Department: ECONOMICS

Class: FYBA / Sem - 2

Subject and Paper: Microeconomics – II

Name of the Faculty:DR. SUBHASH TATERAO PANDIT

Academic Year: 2020-21

Module-1- **Production Analysis**		
	Course Outcomes	Teaching methods
Production Function: Concept And Types; Concepts of Total, Average and Marginal Product; Law of Variable Proportion and Returns to Scale, Isoquant and Producer's Equilibrium	1. Understand the concept and types of production function. 2. Learners can understand Short-run and Long –run production function 3. Discuss on the concept of total average and marginal product 4. Learners will understand law of variable proportion and returns to scale 5. Explain the trends in growth rate and spectral composition 6. Define the concepts of Iso –quant curve. 7. Understand the concept and importance of producer's equilibrium.	1. Chalk and talk 2. Group discussion 3. PPT presentation 4. Class tests. 5. Home assignments. 6. e-Recourses
Module -2-Cost & Revenue Analysis		
Concepts of Costs: Money and Real Cost, Social Cost, Private Cost, Explicit and Implicit Cost, Opportunity Cost; Relationship between Average, Marginal and Total Cost; Derivation of Short Run and Long Run Cost Curves; Concepts of Revenue: Types and Interrelationship	1. define the concept of cost 2. Understand the meaning and types of cost 3. Learners will understand concept and relationship between average, marginal and total cost. 4. Discuss on the derivation of short run and long run cost curves. 5. define the concept and types of revenue. 7. Understand the interrelationship between TR, AR, and MR	1. Chalk and talk 2. Group discussion 3. PPT presentation 4. Class tests. 5. Home assignments. 6. e-Recourses
Module- 3-Factor Pricing		
Marginal Productivity Theory of Distribution; Rent: Ricardian Theory of Rent, Modern Theory of Rent, Quasi Rent; Wages: Modern Theory of Wages; Collective Bargaining; Supply Curve of Labour; Interest: Classical Theory of Interest, Loanble Funds Theory of Interest; Profit: Risk and Uncertainty Theory, Innovation Theory	1. define concept of marginal productivity 2. Understand the meaning and assumptions of distribution theory. 3. Learners will understand Ricardin theory of rent. 4. Define the concept and meaning of modern theory rent theory. 5. Learners understand the difference of Ricardin rent theory and economic rent theory. 7. Discuss on classical and loanble interest theory. 8. define the concept of interest 9. Learners will understand the meaning and determination of profit	1. Chalk and talk 2. Group discussion 3. PPT presentation 4. Class tests. 5. Home assignments. 6. e-Recourses

	10. Define concept of risk and uncertainty	
Module- 4- Equilibrium in Different Market Structure		
Concept Of Equilibrium: TR - TC And MR - MC Approach; Features of Perfect Competition; Monopoly and Monopolistic Competition, Short Run and Long Run Equilibrium of Firm and Industry under each Market Condition; Selling Cost and Wastages under Monopolistic Competition	1. Define the concepts of equilibrium 2. Can understand equilibrium and disequilibrium in economy. 3. Understand TR-TC and MR-MC approaches 4. define the concept and meaning of perfect competition 5. Illustrate the features of perfect competitions market 6. Learners understand the deference of perfect competition and monopoly market 7. Explain the equilibrium of firm and industry under each market. 8. Define the concept, and features of monopolistic competition	1. Chalk and talk 2. Group discussion 3. PPT presentation 4. Class tests. 5. Home assignments. 6. e-Recourses