



Malad Kandivli Education Society's
NAGINDAS KHANDWALA COLLEGE
 OF COMMERCE, ARTS & MANAGEMENT STUDIES
 AND SHANTABEN NAGINDAS KHANDWALA COLLEGE OF SCIENCE

(Re-accredited (3rd cycle) by NAAC with 'A' Grade)
 ISO 9001 : 2015 Certified

Autonomous (2016-17)

Educational Excellence Award By Indus Foundation, U.S.A.
 IMC Ramkrishna Bajaj National Quality Commendation Certificate

Providing Syllabus copy of the courses highlighting the focus on employability/
 entrepreneurship/ skill development along with their course outcomes.

Sr. No.	Courses	2016-17	2017-18	2018-19	2019-20	2020-21	Total
1	Bachelor of Commerce (B.COM)	✓	✓	✓	✓	✓	5
2	Bachelor of Arts (B.A)	✓	✓	✓	✓	✓	5
3	Bachelor in Management Studies- (BMS)	✓	✓	✓	✓	✓	5
4	Bachelor of Commerce (Accounts and Finance)- BAF	✓	✓	✓	✓	✓	5
5	Bachelor of Commerce (Banking and Insurance)-BBI	✓	✓	✓	✓	✓	5
6	Bachelor of Commerce (Financial Markets)- BFM	✓	✓	✓	✓	✓	5
7	Bachelor of Science - Information Technology (B.Sc IT)	✓	✓	✓	✓	✓	5
8	Bachelor of Science- Computer Science(B.Sc CS)	✓	✓	✓	✓	✓	5
9	Bachelor of Arts- Multimedia and Mass Communication (B.A.MMC)	✓	✓	✓	✓	✓	5
10	Bachelor of Management Studies- Sports Management (BMS-SM)	X	X	✓	✓	✓	3
11	B. Com. Honours in Actuarial Studies	X	X	X	✓	✓	2
12	B.A. Honours in Apparel Design and Construction	X	X	X	✓	✓	2
13	B. Com. Honours in International Accounting	X	X	X	✓	✓	2
14	Bachelor of Management Studies- E commerce operations	X	X	X	X	✓	1
15	B.Sc. (Honours) in Integrative Nutrition & Dietetics	X	X	X	X	✓	1
16	BBA in Tourism and Travel Management	X	X	X	X	✓	1
17	B.Sc. in Interior Design	X	X	X	X	✓	1
18	Master Of Commerce-(M.COM)- Accountancy	✓	✓	✓	✓	✓	5
19	Master Of Commerce-(M.COM)- Management	✓	✓	✓	✓	✓	5
20	Master of Arts (Economics)	✓	✓	✓	✓	✓	5
21	Master of Arts (Geography)	✓	✓	✓	✓	✓	5
22	Master of Arts (Psychology)	X	X	X	✓	✓	2
23	Master of Science (Information Technology) (M.Sc IT)	✓	✓	✓	✓	✓	5
24	Master's Degree - Sports Management (MSM)	X	X	✓	✓	✓	3
25	Master of Science (Geo-informatics) (M.Sc GeoInformatics)	X	X	X	X	✓	1
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Matta

Prof. (Dr.) Moushumi Datta
 I/c. Principal

AGRICULTURAL DEVELOPMENT AND POLICY
Semester IV
(Implemented during Academic Year 2020-21)
with Effect from the Academic Year 2017-2018

Course Objectives

1. To identify the role of agriculture in national development.
2. To explain the various theories of agricultural development.
3. To discover measures for sustainable agricultural development.
4. To analyse the impact of globalization on Indian agriculture.
5. To design policies for Food Security.
6. To evaluate trends in agricultural policies and development in India.

Course Outcomes

1. **CO 1** The learner will be able to identify the role of agriculture in national development. **(Level: Knowledge)**
2. **CO 2** The learner will be able to explain the various theories of agricultural development. **(Level: Comprehension)**
3. **CO 3** The learner will be able to discover measures for sustainable agricultural development. **(Level: Application)**
4. **CO 4** The learner will be able to analyse the impact of globalization on Indian agriculture. **(Level: Analysis)**
5. **CO 5** The learner will be able to design policies for Food Security. **(Level: Synthesis)**
6. **CO 6** The learner will be able to evaluate trends in agricultural policies and development in India. **(Level: Evaluation)**

Modules at a Glance

Sr. No.	Modules	No. of lectures
Module I	THEORIES OF AGRICULTURAL DEVELOPMENT	15
Module II	SUSTAINABLE AGRICULTURAL DEVELOPMENT	15
Module III	FOOD SECURITY AND IMPACT OF GLOBALISATION	15
Module IV	HISTORY AND POLICIES FOR AGRICULTURAL DEVELOPMENT IN INDIA	15
	Total	60


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ARTS & MANAGEMENT STUDIES AND SHANTABEN
NAGINDAS KHANDWALA COLLEGE OF SCIENCE
(AUTONOMOUS)
MALAD (W), MUNDRAI - 400 054

Detailed Syllabus:

Module	Topics	No. of Lectures
1	THEORIES OF AGRICULTURAL DEVELOPMENT <ul style="list-style-type: none"> • Role of Agriculture in a Developing economy vis-a-vis a Developed economy; • Theories of agricultural development (Lewis, Schultz, Mellor, Hayyami and Ruttan) 	15
2	SUSTAINABLE AGRICULTURAL DEVELOPMENT <ul style="list-style-type: none"> • Measures and Strategies for Sustainable Development • Technology – Input use efficiency; • Water Resources and Management- Performance of Irrigation Projects • Large Dam controversy • Watershed Approach (Employability) • Water Pricing 	15
3	FOOD SECURITY AND IMPACT OF GLOBALISATION <ul style="list-style-type: none"> • Problem of Hunger • National Food Policy • Food Security • Government measures • Recent Developments; • Impact of Globalisation on Agriculture • Competitiveness of Agricultural Products in International Markets 	15
4	HISTORY AND POLICIES FOR AGRICULTURAL DEVELOPMENT IN INDIA <ul style="list-style-type: none"> • Trends in production since 1950; • Green Revolution; • National Agricultural Policy 2000; • Area, productivity, employment and wage rate analysis; (Employability) • Land Reforms; • Trends in India's agricultural exports and imports and implications 	15
		60


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References:

1. Sadhu, A N. and Amarjit Singh(2007):
Fundamentals of Agricultural Economics, Himalaya Publishing House.
2. Basu, Kaushik(1998), *Analytical Development Economics*, OUP, New Delhi.
3. Ray, Debraj (2004), *Development Economics*, OUP, New Delhi.



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BANKING: THEORY AND POLICY
Semester III
(Implemented during Academic Year 2020-21)
with Effect from the Academic Year 2017-2018

Course Objectives


1. To identify the role of banking in the financial system.
2. To describe the assets and liabilities of banks.
3. To discover the various issues regarding competition in banking and the reforms introduced in India in the context of globalization.
4. To analyse the role of a Central Bank and prudential regulation introduced in India in the context of globalization.
5. To compare the performance of different types of banks in India.
6. To evaluate the role of banks in aiding financial inclusion in the context of gender and human values.

Course Outcomes

1. **CO 1** The learner will be able to identify the role of banking in the financial system. **(Level: Knowledge)**
2. **CO 2** The learner will be able to describe the assets and liabilities of banks. **(Level: Comprehension)**
3. **CO 3** The learner will be able to discover the various issues regarding competition in banking and the reforms introduced in India in the context of globalization. **(Level: Application)**
4. **CO 4** The learner will be able to analyse the role of a Central Bank and prudential regulation introduced in India in the context of globalization. **(Level: Analysis)**
5. **CO 5** The learner will be able to compare the performance of different types of banks in India. **(Level: Synthesis)**
6. **CO 6** The learner will be able to evaluate the role of banks in aiding financial inclusion in the context of gender and human values. **(Level: Evaluation)**

Modules at a Glance

Sr. No.	Modules	No. of lectures
Module I	OVERVIEW OF BANKING	15
Module II	COMPETITION IN BANKING	15
Module III	CENTRAL BANKING AND REGULATION	15
Module IV	INDIAN BANKING	15
	Total	60


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Detailed Syllabus:

Module	Topics	No. of Lectures
1	OVERVIEW OF BANKING <ul style="list-style-type: none"> • Financial Intermediation - Role of Banking in the Financial system • Assets and Liabilities of Commercial Banks • Sources and Uses of Funds • Liquidity versus Profitability • Structure of the Banking system 	15
2	COMPETITION IN BANKING <ul style="list-style-type: none"> • Banking Sector Reforms -Private Sector Banks - Foreign Banks • Competition and Financial Stability • Recent Developments in Banking- electronic banking- Diversification -Universal Banking 	15
3	CENTRAL BANKING AND REGULATION <ul style="list-style-type: none"> • Functions of a Central Bank • Monetary Policy Instruments • Transmission Mechanism • Banking Crises-Need and Scope for prudential regulation • Basel Accord • Risk Based Regulatory Capital and Other Indicators • Deposit Insurance • NPAs-SARFAESI 	15
4	INDIAN BANKING <ul style="list-style-type: none"> • Co-operative Banks- Regional Rural Banks • SBI and its Associates • Commercial Banking 1969- 1991 • Performance of Public Sector Banks in the Post Reform Period • Changes in Priority sector lending- Financial Inclusion- Microfinance Institutions (Entrepreneurship, skill development and Employability) 	15
		60



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References:

1. Berger, A., P Molyneux and J. Wilson (2010)
The Oxford Handbook of Banking, Oxford University Press, New York

2. Ramakrishna, G. And K. Rao (2008)
Performance of Public Sector Banks after Reforms, Serials Publications,
New Delhi



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ECONOMICS OF AGRICULTURAL PRODUCTION AND RURAL MARKETS

Semester III

(Implemented during Academic Year 2020-21)
with Effect from the Academic Year 2017-2018

Course Objectives

1. To identify the various types of production relationships in agriculture.
2. To describe resource use and instability in agriculture.
3. To discover the problems and remedial measures in agricultural product markets.
4. To analyse the characteristics of Rural credit markets.
5. To design policies for Rural Land markets.
6. To evaluate the agricultural labour market.

Course Outcomes

1. **CO 1** The learner will be able to identify the various types of production relationships in agriculture. **(Level: Knowledge)**
2. **CO 2** The learner will be able to describe resource use and instability in agriculture. **(Level: Comprehension)**
3. **CO 3** The learner will be able to discover the problems and remedial measures in agricultural product markets. **(Level: Application)**
4. **CO 4** The learner will be able to analyse the characteristics of Rural credit markets. **(Level: Analysis)**
5. **CO 5** The learner will be able to design policies for Rural Land markets. **(Level: Synthesis)**
6. **CO 6** The learner will be able to evaluate the agricultural labour market. **(Level: Evaluation)**

Modules at a Glance

Sr. No.	Modules	No. of lectures
Module I	PRODUCTION,RESOURCE USE AND INSTABILITY IN AGRICULTURE	15
Module II	AGRICULTURAL PRODUCT MARKETS	15
Module III	RURAL CREDIT MARKETS	15
Module IV	LAND AND LABOUR MARKETS	15
	Total	60



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Detailed Syllabus:

Module	Topics	No. of Lectures
1	<p>PRODUCTION, RESOURCE USE AND INSTABILITY IN AGRICULTURE</p> <ul style="list-style-type: none"> • Important Production Relationships, Substitution of Inputs and Products, • Resource Use and Cost of Cultivation, • Price Variability and Income Instability in Agriculture • Rationale for Government Intervention- Buffer Stocks, Minimum Support Prices • Crop Insurance 	15
2	<p>AGRICULTURAL PRODUCT MARKETS</p> <ul style="list-style-type: none"> • Features of an Ideal Marketing System, • Problems of Agricultural Markets in India • Remedial Measures • Regulated Markets, Co-operatives, Futures Trading, • Role of Technology, • Cash Crops- Various Issues, • Agri- Business and Contract Farming (Entrepreneurship) 	15
3	<p>RURAL CREDIT MARKETS</p> <ul style="list-style-type: none"> • Characteristics of Rural Credit Markets, • Lender's Risk Hypothesis, Default and Collateral, • Credit Rationing, Informational Asymmetries, • Role of the Unorganised Sector, • Co-operative Credit Institutions, Commercial Banks, Regional Rural Banks, NABARD • Microfinance in Rural Credit (Employability and Entrepreneurship) 	15
4	<p>LAND AND LABOUR MARKETS</p> <ul style="list-style-type: none"> • Types of Farming, • Analysis of Rural Classes and Inequity in Distribution of Holdings, • Lease Market and Share Tenancy, • Market interlocking and interlinkages, • Free and Unfree Labour, • Wage Differentials- Property Rights 	15
		60



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References:

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2. Basu, Kaushik(1998), *Analytical Development Economics*, OUP, New Delhi
3. Ray, Debraj (2004), *Development Economics*, OUP, New Delhi.



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ECONOMICS OF DEVELOPMENT
Semester I
(Implemented during Academic Year 2020-21)
with Effect from the Academic Year 2018-2019

Core Course (CC)

Course Objectives

1. To identify the fundamental concepts and basic issues pertaining to economic growth and development.
2. To explain in detail various Traditional theories of growth and development.
3. To discover the various aspects of Modern theories of growth and distribution.
4. To analyse the problems of poverty, inequality, human values gender issues.
5. To create a framework for sustainable development and environmental concerns.
6. To evaluate the role of international financial institutions in development.

Course Outcomes

1. **CO 1** The learner will be able to identify the fundamental concepts and basic issues pertaining to economic growth and development. **(Level: Knowledge)**
2. **CO 2** The learner will be able to explain in detail various Traditional theories of growth and development. **(Level: Comprehension)**
3. **CO 3** The learner will be able to discover the various aspects of Modern theories of growth and distribution. **(Level: Application)**
4. **CO 4** The learner will be able to analyse the problems of poverty, inequality, human values and gender issues. **(Level: Analysis)**
5. **CO 5** The learner will be able to create a framework for sustainable development and environmental concerns. **(Level: Synthesis)**
6. **CO 6** The learner will be able to evaluate the role of international financial institutions in development. **(Level: Evaluation)**

Modules at a Glance

Sr. No.	Modules	No. of lectures
Module I	BASIC ISSUES OF GROWTH AND DEVELOPMENT	15
Module II	TRADITIONAL THEORIES OF GROWTH AND DEVELOPMENT	15
Module III	MODERN THEORIES OF GROWTH AND DISTRIBUTION	15
Module IV	MACROECONOMICS OF DEVELOPMENT	15
	Total	60




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Detailed Syllabus:

Module	Topics	No. of Lectures
1	<p>BASIC ISSUES OF GROWTH AND DEVELOPMENT</p> <ul style="list-style-type: none"> • Developments in economic thought • Poverty and Inequality • Measurement of Inequality and poverty • Population and economic growth • Demographic transition theory • The household model of fertility decisions • Migration and growth • Harris-Todaro model of migration • Role of market in resource allocation • Causes of market failure • Role of state • Role of microfinance in development (Skill development, Employability, Entrepreneurship) 	15
2	<p>TRADITIONAL THEORIES OF GROWTH AND DEVELOPMENT</p> <ul style="list-style-type: none"> • Adam Smith's views on development • Ricardian theory • Economic growth and structural change • Lewis model of unlimited supplies of labour (employability) • Schumpeter's theory (Entrepreneurship) • Doctrine of Balanced and Unbalanced growth • Karl Marxian theory • Rostow's stages of growth • Big-push theory • Critical minimum effort thesis • Nelson's low-level equilibrium Trap 	15
3	<p>MODERN THEORIES OF GROWTH AND DISTRIBUTION</p> <ul style="list-style-type: none"> • Harrod-Domar Model of growth • Solow model of growth • Role of technical progress in growth • Human capital and economic growth (Skill development and Employability) • Measurement of development - HDI, GDI, etc. • Convergence 	15


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4	MACROECONOMICS OF DEVELOPMENT <ul style="list-style-type: none"> • Environment and development • Environmental problems in Economic Development • Development and the constraint of natural resources • Environmental property rights • Environment and Sustainable Development • Trade and Development • Role of international financial and trade institutions • Structural adjustment and stabilization. 	15
		60

References:

1. Basu, Kaushik, (1998), *Analytical Development Economics*, OUP, New Delhi.
2. Ray, Debraj (2004), *Development Economics*, OUP, New Delhi.
3. Yujiro Hayami, (2013), *Development Economics*, Oxford University press.
4. Amartya Sen, (2012), *Development as Freedom*, Oxford University press.
5. A.P. Thirlwall,(2011), *Economics of Development*, Palgrave, Macmillan


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ECONOMICS OF HUMAN DEVELOPMENT
Semester IV
(Implemented during Academic Year 2020-21)
with Effect from the Academic Year 2017-2018

Course Objectives

1. To identify the concepts relating to human development and the difference between growth and development
2. To explain the approaches relating to human development.
3. To discover the various dimensions of development.
4. To analyse the various measures of human development.
5. To design human development policies taking into account environmental issues and sustainability.
6. To evaluate the significance of human values and gender concerns in national and global development needs.

Course Outcomes

1. **CO 1** The learner will be able to identify the concepts relating to human development and the difference between growth and development. **(Level: Knowledge)**
2. **CO 2** The learner will be able to explain the approaches relating to human development. **(Level: Comprehension)**
3. **CO 3** The learner will be able to discover the various dimensions of development. **(Level: Application)**
4. **CO 4** The learner will be able to analyse the various measures of human development. **(Level: Analysis)**
5. **CO 5** The learner will be able to design human development policies taking into account environmental issues and sustainability. **(Level: Synthesis)**
6. **CO 6** The learner will be able to evaluate the significance of human values and gender concerns in national and global development needs. **(Level: Evaluation)**

Modules at a Glance

Sr. No.	Modules	No. of lectures
Module I	CONCEPTS OF HUMAN DEVELOPMENT	15
Module II	DIMENSIONS OF HUMAN DEVELOPMENT	15
Module III	MEASUREMENT	15
Module IV	ASPECTS OF HUMAN DEVELOPMENT	15
	Total	60



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1	CONCEPTS OF HUMAN DEVELOPMENT <ul style="list-style-type: none"> • Growth and Development compared • Perspectives on development • Definition of human development • Basic Needs Approach • Quality of Life Approach • Capability Approach (Skill development) • Human rights • Millennium Development Goals 	15
2	DIMENSIONS OF HUMAN DEVELOPMENT <ul style="list-style-type: none"> • Empowerment, equity, sustainability, security, productivity and participation (Employability) • Role of freedoms in promoting human development • Multi-dimensionality of poverty • Concept of inclusive growth (Employability) • Role of civil society, NGOs, and people's organizations • Obstacles to inclusive growth • Impact of globalization 	15
3	MEASUREMENT <ul style="list-style-type: none"> • Need for indices • GDP • Physical Quality of Life Index (PQLI) • Disability Adjusted Life Years (DALY) • Social Capability index • Human Development Index • Human Poverty Index • Gender Related Development Index – Gender Empowerment 	15
4	ASPECTS OF HUMAN DEVELOPMENT <ul style="list-style-type: none"> • Livelihoods (Employability) • Inequalities – Gender – Child labour – Aging population • Poverty alleviation – Food Security • Environment • Displacement – Indigenous groups – Migration - Education and Health • Workers and Informal Sector • Social Security – Human security – Conflict 	15
		60



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References:

1. Chelliah Raja J and R. Sudarshan (ed), Income Poverty and Beyond: Human Development In India, UNDP, Social Science Press, New Delhi, 1999
2. Comim F, M. Qizilbash and S. Alkire (eds), The Capability Approach: Concepts, Measures and Applications, Cambridge University Press, Cambridge, 2007
3. Costanza R, B. Low, E. Ostrom and James Wilson (ed), Institutions, Ecosystems and Sustainability, Lewis Publishers, Boca Raton, 2001
4. Dev S. Mahendra, P. Antony, V. Gayathri, and R P Mamgain, Social and Economic Security in India, Institute for Human Development, New Delhi, 2001
5. Fukuda-Parr S. and Shiva Kumar A K (ed), Readings in Human Development: Concepts, Measures and Policies for a Development Paradigm, Oxford University Press, New Delhi, 2003
6. Grinspun, A. (ed), Choices for the Poor, Lessons from National Poverty Strategies, UNDP, New York, 2001
7. International Labour Organization, A Fair Globalization: Creating Opportunities for All, World Commission on the Social Dimension of Globalization, Geneva, 2004
8. International Labour Organization: World Employment Reports
9. Meier G M and Stiglitz J E (eds), Frontiers of Development Economics, Oxford University Press, New York, 2001
10. Sen Amartya, Development as Freedom, Oxford University Press, New Delhi, 1999
11. Sen Amartya and Jean Dreze, India: Economic Development and Social Opportunity, Oxford University Press, New Delhi, 1998
12. United Nations Development Programme (UNDP), Human Development Reports 1990-2004, Oxford University Press, New York
13. United Nations Development Programme (UNDP) – India, State Human Development Reports, 2003– 2006, Oxford University Press, New Delhi



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INDUSTRIAL ECONOMICS
Semester III
(Implemented during Academic Year 2020-21)
with Effect from the Academic Year 2017-2018

Course Objectives

1. To recall the behaviour of the firm.
2. To explain competition and interdependence under different Market Structures.
3. To discover the role of innovations and intellectual property rights.
4. To analyse the Balance Sheet of a firm.
5. To design viable projects on the basis of Investment Criteria.
6. To evaluate the trends in the industrial growth in India since 1991 and changing industrial policies in the context of national and global development needs.

Course Outcomes

1. **CO 1** The Learner will be able to recall the behaviour of the firm. **(Level: Knowledge)**
2. **CO 2** The Learner will be able to explain competition and interdependence under different Market Structures. **(Level: Comprehension)**
3. **CO 3** The learner will be able to discover the role of innovations and intellectual property rights. **(Level: Application)**
4. **CO 4** The learner will be able to analyse the Balance Sheet of a firm. **(Level: Analysis)**
5. **CO 5** The learner will be able to design viable projects on the basis of Investment Criteria. **(Level: Synthesis)**
6. **CO 6** The learner will be able to evaluate the trends in the industrial growth in India since 1991 and changing industrial policies in the context of national and global development needs. **(Level: Evaluation)**

Modules at a Glance

Sr. No.	Modules	No. of lectures
Module I	Theory of the Firm	15
Module II	Innovations and Intellectual Property	15
Module III	Financial Analysis	15
Module IV	Indian Industry	15
	Total	60


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Detailed Syllabus:

Module	Topics	No. of Lectures
1	Theory of the Firm <ul style="list-style-type: none"> • Firm Structure • Market Structure- Competition and Interdependence- Monopoly Power • Product Differentiation • Oligopoly- Price Leadership • Economies of Scale- Integration-Capital Requirements 	15
2	Innovations and Intellectual Property <ul style="list-style-type: none"> • Invention and Innovation- Product and Process Innovation – • Schumpeter's Theory- • Adoption and Diffusion of Innovations (Entrepreneurship) • Effects of Innovation on Welfare and Employment • Market Concentration • Advertising • Intellectual Property Rights 	15
3	Financial Analysis <ul style="list-style-type: none"> • Fund Flow Analysis- Ratio Analysis • Balance Sheet- Profit and Loss Account • Investment Decisions: Net Present Value Method- internal Rate of Return- Discounted Payback Period • Optimum Capital Structure- Modigliani-Miller Hypothesis 	15
4	Indian Industry <ul style="list-style-type: none"> • Trends in Industrial Growth in India since 1991- • Industrial Location Policy • Small Scale Industries- Role- Performance and Policy- • Public Sector Enterprises – Privatisation and Disinvestment- • Competitiveness of Indian Industries- Competition Policy • Foreign Direct Investment • Make in India (Employability and Skill development) 	15
		60


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MUMBAI (W), MUMBAI - 400 684

References:

1. Hay J and Morris D J (1985) Industrial Economics- Theory and Evidence, Oxford University Press
2. Koutsoyiannis A. (1985): Modern Microeconomics, Macmillan
3. Mookherjee Dilip (eds.) (1998): Indian Industry- Policies and Performance, Oxford University Press, Delhi
4. Shepherd W.C. (1985): The Economics of Industrial Organisation, Prentice Hall , London



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MICROECONOMICS -I
Semester I
(Implemented during Academic Year 2020-21)
with Effect from the Academic Year 2020-2021

Core Course (CC)

Modules at a Glance

Sr. No.	Modules	No. of lectures
Module I	CONSUMER BEHAVIOUR	15
Module II	PRODUCTION, COST AND SUPPLY	15
Module III	PRICE AND OUTPUT DETERMINATION UNDER PERFECT COMPETITION, MONOPOLY AND MONOPSONY	15
Module IV	FACTOR PRICING	15
	Total	60

Course Objectives

1. To identify advanced concepts of Utility.
2. To illustrate different Production functions.
3. To discover advanced concepts of Cost and Profit.
4. To analyse General Equilibrium and Welfare Economics.
5. To compare Price and Output determination under Perfect Competition, Monopoly and Monopsony.
6. To evaluate the different theories of Factor Pricing.

Course Outcomes

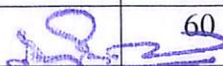
1. **CO 1** The learner will be able to identify advanced concepts of Utility. **(Level: Knowledge)**
2. **CO 2** The learner will be able to illustrate different Production functions. **(Level: Comprehension)**
3. **CO 3** The learner will be able to discover advanced concepts of Cost and Profit. **(Level: Application)**
4. **CO 4** The learner will be able to analyse General Equilibrium and Welfare Economics. **(Level: Analysis)**
5. **CO 5** The learner will be able to compare Price and Output determination under Perfect Competition, Monopoly and Monopsony. **(Level: Synthesis)**
6. **CO 6** The learner will be able to evaluate the different theories of Factor Pricing. **(Level: Evaluation)**



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Detailed Syllabus:

Module	Topics	No. of Lectures
1	CONSUMER BEHAVIOUR <ul style="list-style-type: none"> • Axioms of Rational Choice, • Utility function and its existence, • Revealed preference approach to consumer choice, • Consumer's optimisation problem, • Income and substitution effects, • Indirect utility function and its properties, • Roy's identity • Shepherd's lemma • The Slutsky equation 	15
2	PRODUCTION, COST AND SUPPLY <ul style="list-style-type: none"> • Production: Returns to Scale and varying proportions, • production function (Cobb-Douglas, CES and Translog) , • variations in scale, variations in input proportions, • problem of Profit maximization for a firm, • Cost: Long run and short run cost curves, cost minimisation, • profit function, duality. 	15
3	PRICE AND OUTPUT DETERMINATION UNDER PERFECT COMPETITION, MONOPOLY AND MONOPSONY <ul style="list-style-type: none"> • Features of Perfect Competition, • price and output determination in the long and short run, • Equilibrium of the firm, and the industry, • existence and stability of General Equilibrium in a pure consumption economy, • First and Second Fundamental Theorems of Welfare Economics • welfare effects of price changes, • Market failures and the theory of the Second best • Monopoly : Its features, • Measures of market power, • price and output determination in a monopoly • Monopsony 	15
4	FACTOR PRICING <ul style="list-style-type: none"> • Marginal Productivity Theory of Distribution • Theories of Rent – Classical, Modern, Quasi-Rent • Modern Theory of wages (employability) • Theories of Interest – Classical and Loanable Funds • Theories of Profit – Risk, Uncertainty and Innovation (entrepreneurship) 	15
	 PRINCIPAL	60

References:

1. Gravelle H. and Rees R .(2004) : Microeconomics., 3rd Edition, Pearson Edition Ltd, New Delhi.
2. Varian H (2000): Intermediate Microeconomics: A Modern Approach, 8th Edition, W.W.Norton and Company
3. Salvatore D. (2003), Microeconomics: Theory and Applications, Oxford University Press, New Delhi.


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