

SARDAR PATEL UNIVERSITY
Programme: Bachelor of Vocation (Insurance & Financial Marketing)
Semester: II
Syllabus with effect from: DECEMBER 2015

Paper Code: UB02FBVI02	Total Credits: 3
Title Of Paper: Micro Economics – II	

Unit	Description in detail	Weightage (%)
1	Cost And Revenue Analysis Accounting cost & economic cost, opportunity cost, fixed cost and variable cost, total cost, average cost, average fixed cost, average variable cost, marginal cost and inter relationships. long run average cost curve Revenue curves	25%
2	Production Function Production and Production function -Firm., Law of variable proportion Iso-costs -properties of iso -quants The principle of Marginal Rate of Technical substitutions Producer's Equilibrium, Least cost input combination Return to scale	25%
3	Theories of Distribution Introduction; Meaning, Types, Concept of factor Productivity and cost Marginal Productivity Theory of Distribution Theory of Rent, Wages & Profit	25%
4	Pricing Under Different Market Conditions: Perfect Competition Monopoly Monopolistic competition, Oligopoly	25%

Basic Text & Reference Books:

- Advanced Economic Theory – H.L. Ahuja
- Economic Theory – Stonier Hague
- Microeconomics – M.L. Jhingan
- Micro Economic Theory – Mishra and Puri

