

GUJARAT UNIVERSITY

SEMESTER : 02 (COMMERCE) (2017-2018)

SYLLABUS FOR UG B. COM ALL SEMESTERS ECONOMICS

NEW SYLLABUS FOR THE SEMESTER – 02 (CORE)

ECONOMICS (PRINCIPLES OF ECONOMICS – 02)

PAPER -102 (CORE)

1. VARIOUS CONCEPTS OF REVENUE AND COST FOR THE FIRM – INTER-RELATIONSHIP BETWEEN AVERAGE COST AND MARGINAL COST – AVERAGE REVENUE AND MARGINAL REVENUE IN THE PERFECT COMPETITION MARKET AND MONOPOLY MARKETS
2. MEANING AND CHARACTERISTICS OF PERFECT COMPETITION MARKET – MEANING OF EQUILIBRIUM – CONDITIONS FOR EQUILIBRIUM – SHORT AND LONG TERM EQUILIBRIUM OF THE FIRM
3. MEANING AND CHARACTERISTICS OF MONOPOLY MARKET – MONOPOLIST EQUILIBRIUM – MEANING AND CHARACTERISTICS OF MONOPOLISTIC COMPETITION MARKET – EQUILIBRIUM OF THE GROUP OF FIRMS
4. MARGINAL PRODUCTIVITY THEORY OF DISTRIBUTION – RICARDIAN AND MODERN THEORY OF RENT – QUASI RENT