

Odd Semester Lesson Plan

Teacher name: **Dr. Seema Kansal**

Subject: **BC-102 MICRO ECONOMICS**

October 2020

Meaning, nature and scope of economics; micro and macroeconomics

November 2020

Theories of demand: cardinal utility approach; Indifference curve approach: assumptions, properties, consumer equilibrium, price, income and substitution effects, limitations

December 2020

Nature of demand function: law of demand; elasticity of demand: price, income and cross; measurement methods of price elasticity of demand

January 2021

Production function: meaning and concepts, law of variable proportions; economies and diseconomies of scale; law of returns to scale; Cost concepts; Theory of costs: traditional and modern. Equilibrium of firm and industry under perfect competition; price and output determination under monopoly, price discrimination

February 2021

Price determination under monopolistic competition: Chamberlin's approach, monopolistic competition vs monopoly.