

**St. Joseph's College of Commerce (Autonomous)**  
**#163, Brigade Road, Bangalore – 560 025**

**LESSON PLAN**

**Subject Name: Micro Economics**

**Lecture hours: 60**

**Objective: To familiarize the students with the basic theories, concepts, methodologies and terminologies used in economics.**

Sl. No	UNIT & OBJECTIVES	No. of Lecture Hours	Methodology/ Instructional techniques	Evaluation/ learning confirmation
<b>MODULE 1</b>	<b>Introduction to Economics</b>	<b>06 hours</b>		
1.	Nature and Significance of Managerial Economics,	02	Lecture	Question and Answer
2.	Basic concepts, Micro and Macro Economics, Difference between plant, Firm and Industry,	02	Lecture	Discussion
3.	Economic Growth and Development, Concept of Equilibrium.	02	Lecture & Illustrations	Illustrations
<b>MODULE 2</b>	<b>Consumer Demand Analysis - Cardinal and Ordinal Approach</b>	<b>10 hours</b>		
1.	Meaning of Demand, Demand determinants, Law of Demand.	03	Lecture	Class Discussion
2.	Indifference Curves – Properties.	02	Lecture	Question and Answer
3.	Elasticity of Demand – Types, Degrees and Measurement of Elasticity	05	Lecture	Question and Answer
<b>MODULE 3</b>	<b>The Demand Forecasting &amp; Pricing</b>	<b>10 hours</b>		
1.	Methods of Demand Forecasting, Pricing – Factors influencing Pricing, Aims and objectives of Pricing-	05	Lecture	Question and Answer
2.	Methods of Pricing- Cost plus pricing, Dual pricing, Administered pricing, Target rate of return pricing.	05	Lecture	Class Discussion
<b>MODULE 4</b>	<b>Production and Cost Analysis</b>	<b>06 hours</b>		
1.	Laws of Production – law of Variable proportions	04	lecture	Question and Answer

2.	Laws of Returns to Scale	02	lecture	Question and Answer
<b>MODULE 5</b>	<b>Cost Analysis</b>	<b>08 hours</b>		
1	Cost Analysis - Types of costs, calculation of Cost,	03	lecture	Question and Answer
2	Relationship between Short curves & Long curves, Cost curves, Relationship between AC and MC.	05	lecture	Question and Answer
<b>MODULE 6</b>	<b>Market Competition</b>	<b>20 hours</b>		
1	Revenue analysis - Revenue curves under different market competitions.	10	lecture	Class Discussion
2	Perfect competition - Meaning, Equilibrium of firm and industry under perfect competition.	05		Assignment
3	Pricing under imperfect competition - monopoly and monopolistic competition.	05		Assignment