

Market Microstructure



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UNIT-II

Use of Price for coordination and Motivation, Neoclassical Model and theories of Organization, Market failure and Organization; Coordination: Market and Management, Price and coordination, management, Decentralization and the means of coordination.

UNIT-III

Bounded Rationality and Private Information, Motivation: Contracts, Information, and Incentives, Moral Hazard and Performance Incentives, Moral hazard in Organization, Controlling Moral Hazard.

UNIT-IV

Employment Policy and Human Resource Management, Internal Labour Market, Critique of Classical Theories of Employment, Job Assignments and Promotions, Compensation and Motivation: Implicit Incentive Pay, Performance Evaluation, Job Design, Incentive Pay for Groups