

OBJECTIVE

RICARDIAN THEORY OF RENT

1. This topic of rent helps to understand the meaning of rent.
2. This topic discusses how rent is determined in the economy.
3. With the help of this topic students can understand Ricardian theory of rent.
4. This topic helps to understand underlying different assumptions related with the theory.
5. This theory helps to understand different limitations of the theory.

MODERN THEORY OF RENT

1. This topic of rent helps to understand the meaning of rent.
2. This topic discusses how rent is determined in the economy.
3. Students can understand how rent arises due to scarcity of different factors.
4. Theory also clarifies different types of scarcity of factors and how it affects the amount of rent.

QUASI RENT

1. This topic of rent helps to understand the meaning of rent.
2. This topic discusses what is quasi-rent.
3. Students can understand how quasi-rent arises due to scarcity of different factors in the short run