Semester I
Core Course I EC 1141
Introductory Microeconomics

Instructional Hours 6 Credits 4

Module I: Scarcity, Work and choice (15 Hrs)
Labour and production – Preferences opportunity costs – The feasible set – Decision making and scarcity – Hours of work and economic growth – Income and substitution effects on hour of work and free time – Explaining our working hours: Changes overtime, Differences between .countries

Module II: Consumer and Producer Theory (25 Hrs)

Module III Competitive Markets (25 Hrs)

Module IV: Market Structures (25 Hrs)

Readings:

References:
Module I The Economy: Economics for a Changing World by CORE team, Chapter 3
Module II Microeconomics Robert S. Pindyck, Daniel L. Rubinfeld & P L Mehta 7th Ed Part 2 .Chapter 3,4,6,7& 8
Module III The Economy: Economics for a Changing World by CORE team Chapter 8 and Microeconomics Robert S. Pindyck, Daniel L. Rubinfeld & P L Mehta 7th (Ed Chapter 7


Ashok Sanjay Guha Economics without Tears – A New Approach to Old Discipline

Additional Readings


Semester II

EC 1241 Intermediate Microeconomics

Instructional Hours 6

Credits 4

Module I: Markets for Factor inputs: (25 Hrs)


Module II: Risk and Uncertainty (20 hrs)

Risk- Probability – Expected Value – Variability - Preferences towards Risk – Reducing Risk - The Demand for Risky Assets – Behavioural Economics... Uncertainty

Module III: Social Interactions, Property and Power (20 hrs)


Module IV: General Equilibrium, Economic Efficiency and Market Failure: (25hrs)

References

Module I Microeconomics / Robert S. Pindyck, Daniel L. Rubinfeld 7th Edition Part III Chapter .13 & 14


Module III: The Economy: Economics for a Changing World by CORE team chapter 4 & 5

Module IV: Microeconomics / Robert S. Pindyck, Daniel L. Rubinfeld & P L Mehta 7th Ed , .chapter 15 &16 Ashok Sanjay Guha Economics without Tears – A New Approach to Old Discipline

Additional Readings
