

**DEPARTMENT OF ECONOMICS
DELHI SCHOOL OF ECONOMICS
UNIVERSITY OF DELHI**

Minutes of Meeting

Subject : B.A. (Hons.) Economics, Third Semester (2013)
Course : 07 – Intermediate Microeconomics - I
Date of Meeting : Tuesday, 23rd July, 2013 10.00 A.M.
Venue : Department of Economics, Delhi School of Economics,
University of Delhi, Delhi – 110 007
Chair : Prof. S.C. Panda

Attended by:

1. Shashi Bala Garg, Lady Shri Ram College
2. Savitri Sidana, A.R.S.D. College
3. Santana Surendran, Shaheed Bhagat Singh College
4. Anil Kokrady, Hansraj College
5. Amrat Lal Meena, Motilal Nehru College
6. Roopali Goyanka, I.P.College
7. Sonia Goel, Ramjas College
8. Shikha Singh, Daulat Ram College
9. Naveen Thomas, Jesus & Mary College
10. Sandhya Varshney, Dyal Singh College
11. Sakshi Goel, Janki Devi Mahavidalaya
12. S.Rubina Naqvi, Hindu College
13. Surajit Deb, Ram Lal Anand (E)
14. Meenakshi Sharma, Sri Venkateswara College
15. Rajiv Jha, Shri Ram College of Commerce
16. Sonali Garg, Kamala Nehru College

1. The suggested allocation of time for Topic 1 is roughly 60% and for Topic 2 about 40%.
2. Students would be expected to answer five questions of 15 marks each in the final exam. Three out of four questions would have to be answered from Topic 1 and two out of three questions would have to be answered from Topic 2.
3. The internal assessment would consist of two class tests of 10 marks each, with 5 marks being allocated for attendance.

Topic 1. Consumer Theory:
(Estimated number of lectures 36)

Preferences, utility, budget constraint, choice, demand and Slutsky equation ; buying and selling; choice under risk and intertemporal choice; revealed preference.

- (a) Hal Varian(2010) : Chapters 2 –10 ,Chapter 12.1– 12.4.
- (b) B.Douglas Bernheim and M.Whinston(2009) :Chapter 11.

Topic 2. Production and Costs:
(Estimated number of lectures 24)

Technology, isoquants, production with one and more variable inputs; returns to scale; short run and long run costs, cost curves in the short run and long run; review of perfect competition.

- (a) C.Snyder and W.Nicholson(2010): Chapter 9 (p284 – p299);Chapter 10 (p310 – p326 and p330 – p337);
Chapter 11 (p344 – p356 and p359 – p365).

Readings

1. **Hal Varian (2010)** :Intermediate Microeconomics: A Modern Approach, 8th edition, Affiliated East West Press (India). The workbook by Varian and Bergstrom could be used for problems.
2. **B.Douglas Bernheim and M.Whinston (2009)** :Microeconomics, Tata McGraw Hill (India).
3. **C.Snyder and W.Nicholson(2010)**:Fundamentals of Microeconomics, Cengage Learning (India).