

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

Minutes of Meeting

Subject: B.A. (Hons) Economics – Third Semester (CBCS)
Course: 05 - Intermediate Microeconomics - I
Date of Meeting: Wednesday, 4th May, 2016
Venue: Department of Economics, Delhi School of Economics,
University of Delhi, Delhi – 110 007
Chair: Dr. Anirban Kar

Attended by:

1	Anil S. Kakrody	HRC
2	Rajiv Jha	SRCC
3	Shashibala Garg	LSR
4	Leema Paliwal	St. Stephen
5	Pintu Parui	Ramjas
6	Savitri Sidona	ARSD
7	Vandana	Dyal Singh
8	Shilpa Chaudhary	JDM
9	Ravinder Jha	MH
10	Naveen Thomas	Jesus & Marry College
11	Shikha Singh	DRC
12	Shalini Saksena	DCAC
13	Surajit Deb	Arya Bhatt

The course Committee decided to maintain the same syllabus as last year.

Course Description

The course is designed to provide a sound training in microeconomic theory. Since students are already familiar with the quantitative techniques in the previous semesters, mathematical tools are used to facilitate understanding of the basic concepts. This course looks at the behaviour of the consumer and the producer and also covers the behaviour of a competitive firm.

Course Outline

1. Consumer Theory

Preference; utility; budget constraint; choice; demand; 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.

2. Production, Costs and Perfect Competition

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

(a) C. Snyder and W. Nicholson (2010): Chapters 9-11.

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).