Department of Economics, Delhi School of Economics  
University of Delhi

Minutes of Meeting

Subject: B.A. (Hons) Economics, Third Semester  
Course: Intermediate Microeconomics I (HC31)  
Date: August 11th, 2020 (Zoom Meeting)  
Venue: Department of Economics  
Chair: Prof. Anirban Kar

The meeting was attended by the following teachers:

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<th>S.No.</th>
<th>Name</th>
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Intermediate Microeconomics I (HC31)
Core Course (CC) Credit: 6

Course Objective

The course is designed to provide a sound training in microeconomic theory to formally analyze the behaviour of individual agents. 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 Learning Outcomes

The course trains the students of Economics about the basic elements of consumer theory and production theory and the functioning of perfectly competitive market. This course aims to give students a solid grasp of microeconomic analysis at the intermediate-level using mathematical techniques where appropriate.

Unit 1

**Consumer theory.** Preference; utility; budget constraint; choice; demand; Slutsky equation; buying and selling; choice under risk and intertemporal choice; revealed preference

Unit 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 run and long run; review of perfect competition

References

Additional Resources

Teaching Learning Process
Lectures and tutorials

Assessment Methods
Internal assessment and final examination as per CBCS rules

Keywords
Consumer theory, producer theory, perfect competition