Minutes of the Meeting

Introductory Microeconomics

- **Course Code**: ECON001
- **Course Abbreviation**: MICRO1
- **Credits**: 4
- **Duration (per week)**: 4 hours (3 lectures+1 tutorial)

Meeting held on 18 October 2022, 5 pm (online)

Conducted By: Prof Anirban Kar & Vishruti Gupta

Attended By:

A J C Bose  
Shri Ram College of Commerce

Aakriti Saini  
Satyawati College (M)

Ankur  
Satyawati college

Aruna Rao  
Sri Venkateswara College

Anuradha  

Apoorva Gupta  
Hansraj College

Ashwini Kumar  

Basanti  

Bindu Oberoi  
I. P. College

Devendra Kumar  

Dr Indranil Chowdhury  
PGDAV College (Day)

Dr Punam Tyagi  
Kalindi College

Dr Renu Kumari Verma  
Motilal Nehru College (E)

Dr. Anshika Sagar  
Hindu College

Dr. Bhawana Pareek  
Shaheed Bhagat Singh College

Dr. Rupali Sharma  
SGTB Khalsa College

Dr. Gunjan Agarwal  
Lakshmibai College

Swaran Lata Meena  

Dr. Renu Sinha  
Satyawati College

Gunjan Aggarwal  

Gurpinder Kaur  
Shaheed Bhagat Singh College

Hema Nagpal  

J Khuntia  
School of Open Learning

Kapila Mallah  

Meena Singh  

MAMTA  
Shaheed Bhagat Singh

Neha Atri  

Nidhi Pande Aggarwal  
(DCAC)

Hema Kapur  
Hansraj College

Priyanbada Gupta  

Pooja Yadav  
Miranda House College

Roopali Goyanka  
Indraprastha College for Women

Rupali Sharma  
SGTB Khalsa
• **Course Objectives:**

This course is designed to expose students to the basic principles of microeconomic theory. The emphasis will be on teaching the fundamental economic trade-offs and allocation problems due to scarcity of resources. This course will use graphical methods to illustrate how microeconomic concepts can be applied to analyze real-life situations.

• **Course Learning Outcomes:**

Students will learn to think about economic trade-offs and opportunities. They will learn the fundamentals of market mechanisms and government interventions.

• **Content (Unit-wise):**

**Unit 1 : Introduction to economic trade-offs**

Resources and opportunities, Gains from trade, Individual and society

[ALL] Chapter 1, 2, 3
3 Weeks

**Unit 2 : How market works**

Supply and demand, Price and resource allocation, Elasticity, Market, trade and welfare.

[ALL] Chapter 4, 5, 6, 7, 8
6 Weeks

**Unit 3 : Role of government**

Taxation, Public good, Inequality and poverty

[ALL] Chapter 9, 10
3 Weeks

**Unit 4 : Individual decision and interactions**

Decision versus strategic interaction, How to think about strategic interactions, Real life examples.
[DS] Chapter 1, 2 (upto section 2.5)
2 Weeks

• Suggested Readings


• **Course Assessment**: Internal Assessment - 25, Final Examination - 75

Suggested weightage for each unit in the final examination

Unit 1 – 15 marks
Unit 2 – 40 marks
Unit 3 – 15 marks
Unit 4 – 5 marks

This division is flexible and plus/minus 10% of the marks and can be done in each unit, given the total is 75.