Semester	**III**
Course	**Major**
Paper Code	**C2EC230311T**
Paper Title	**INTERMEDIATE MICROECONOMICS-I**
No. of Credits	**4**
Theory/Practical/Composite	**Theory**
No. of periods assigned	**4 per week**
Minimum No. of preparatory hours per week a student has to devote	**4**
Learning outcomes/Course description/objective	1. Introducing the students to formal microeconomic modeling with the help of analytical tools. 2. Providing an exposure to the consumer behavior and choice 3. Introduction to the competitive market structure 4. Familiarizing with basics of input markets 5. Learning to think like an economist 6. Illustrating how microeconomic concepts can be applied to analyze real-life situations.
Syllabus	**Module 1 (35 marks)** **1. Consumer Behaviour and Choice** Decomposition of price effects; Hicks and Slutsky decomposition; Slutsky equation; labour supply and savings decision -choice between leisure and consumption; choice under uncertainty and intertemporal choice; revealed preference. **Number of Classes per week: 2** **Module 2 (35 marks)** **2. The Firm and Perfect Market Structure** Behaviour of profit maximizing firms under perfect competition; firm and industry equilibrium; consumer and producer surplus, tax, subsidy, price control. **3. Input Markets** Basic concepts (derived demand, productivity of an input, value of marginal product, marginal revenue product); demand for input under competitive conditions; product exhaustion theorem. **Number of Classes per week: 2**

<table>
<tr><td>Readings</td><td>Textbooks
1. Hal Varian: Intermediate Microeconomics – A Modern Approach; 8th Edition, W.W.Norton & Company, 2010
2. Robert S. Pindyck and Daniel L. Rubinfeld: Microeconomics, 8th Edition, Pearson

References:
1. Walter Nicholson and Christopher M. Snyder: Fundamentals of Microeconomics, Cengage Learning
2. Anindya Sen: Microeconomics: Theory and Applications, OUP, 1999</td></tr>
<tr><td>Evaluation</td><td>Continuous Internal Assessment: 30 marks
End- Semester Theory Examination: 70 marks</td></tr>
<tr><td>Paper Structure for End Sem Theory</td><td>
<table>
<tr><td>Module</td><td>No. of Questions to be Answered</td><td>No. of Alternatives</td><td>Marks</td></tr>
<tr><td rowspan="2">Module 1</td><td>3</td><td>4</td><td>5 x 3 = 15</td></tr>
<tr><td>2</td><td>3</td><td>10 x 2 = 20</td></tr>
<tr><td rowspan="2">Module 2</td><td>3</td><td>4</td><td>5 x 3 = 15</td></tr>
<tr><td>2</td><td>3</td><td>10 x 2 = 20</td></tr>
<tr><td colspan="3">Total Marks</td><td>70</td></tr>
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