Microeconomics-II

Module 2: Game Theory

At the end of this module, students should be able to:
1. Define and explain the concept of strategic form games
2. Identify dominant strategies in strategic form games
3. Analyze dominance solvability in game theory
4. Determine Nash equilibrium in strategic form games
5. Understand the concept of mixed strategies in game theory
6. Interpret extensive form games and the concept of backward induction
7. Apply subgame perfect equilibrium in extensive form games
8. Analyze finitely repeated games and infinitely repeated games
9. Evaluate Nash bargaining as a solution concept in game theory

Module 3: Oligopoly, Strategic Interactions, and Information Economics

By the end of this module, students should be able to:
1. Understand the concept of oligopoly and strategic interactions among firms
2. Analyze entry deterrence strategies in oligopolistic markets
3. Evaluate dynamic price competition and tacit collusion in oligopoly
4. Explain adverse selection in information economics and its impact on market outcomes
5. Differentiate between signalling and screening in adverse selection
6. Understand moral hazard and the principal-agent problem in information economics
7. Analyze symmetric information and asymmetric information in the context of moral hazard
8. Critically evaluate the implications of information economics on market efficiency and outcomes.

Select Language