

Course Code	Course Name	Credits
26EC501	MICRO ECONOMICS ANALYSIS – 1	04

Course Objectives

- Introduce advanced concepts of consumer behavior using indifference curve analysis, revealed preference theory, and consumer surplus concepts.
- Develop understanding of production functions, their properties, and their properties
- Explain different models of market structures under oligopoly.
- Analyze market equilibrium under perfect competition, monopolistic competition, monopsony, and bilateral monopoly.
- Familiarize students with marginal productivity theory of distribution and classical and modern theories of interest, rent, and profit.

Learning Outcomes

Upon successful completion of this course it is intended that a student will be able to:

- Understand and apply theories of consumer behavior.
- Analyze different production functions and explain their properties.
- Evaluate various oligopoly models.
- Examine and interpret equilibrium conditions under different market structures.
- Apply and assess marginal productivity theory and theories of distribution including rent, interest, and profit in economic analysis.

Unit 1 – Consumer Behavior (12Hrs)

Indifference curve analysis, Revealed Preference Theory and derivation of indifference curve through revealed preference, Slutsky substitution effect, Hicks logical ordering theory of demand, Hicksian four concept of consumer surplus.

Unit 2 –Production (12Hrs)

Production Function- Linear Homogeneous production function, Cobb-Douglas production function, Constant Elasticity of Substitution (CES) and their properties, Euler's Theorem, Production possibility curve.

Unit 3 – Market Analysis - I (12Hrs)

Non-collusive oligopolistic models; Cournot, Bertrand, Stackelberg, Chamberlin and Sweezy. Collusive models of oligopoly: Cartels and mergers, Price leadership.

Unit 4 –Market Analysis - II (12Hrs)

Equilibrium of the firm and industry under perfect competition; Monopolistic competition: short and long run equilibrium, Chamberlin's approach, Monopsony and Bilateral monopoly.

Unit 5 –Marginal Analysis and General Equilibrium (12Hrs)

Marginal productivity theory of distribution: Clark's and Marshall – Hicks version. Theories of Interest- Classical, Neo-Classical & Keynesian, Ricardian theory of Rent, Schumpeter's and Knight theory of profit.

Reference Books:

1. Advanced Economic Theory, Micro Economic Analysis – Dr.H.L Ahuja, S.Chand&Company Ltd, 18 th Revised Edition (2012).
2. Keynes & Post-Keynesian Economics- R.D Gupta & A.S.Rana, Kalyani Publiseres, Revised Edition (1997).
3. Micro Economics- P.N.Chopra, Kalyani Publishers, 2010.
4. Micro Economics-M.L.Seth, Laxami Narayan Agarwal Educational Publishers (LNA), 2009.
5. Modern Micro Economics- A.Koutsoyiannis, Macmillian, 2003.

Websites and eLearning Sources:

1. https://ddceutkal.ac.in/Downloads/UG_SLM/Commerce/GE_1.pdf
2. https://ebooks.lpude.in/arts/ba/year_1/DECO101_MICRO_ECONOMICS_ENGLISH.pdf
3. <https://www.ebookbou.edu.bd/Books/Text/SOB/BBA/microeconomics/microeconomics.pdf>
4. <https://ssdgc.com/Adminpanel/Uploads/Pdf/eresource2.pdf>

COs and Bloom's Taxonomy Mapping – 26EC501

Course Outcomes	On successful completion of this course, students will be able to	BTL
CO1	Apply theories of consumer behavior including indifference curve, revealed preference, and consumer surplus.	K3
CO2	Understand and explain the properties of production function such as Cobb-Douglas and CES	K1, K2
CO3	Evaluate different oligopoly models - Cournot, Bertrand, Stackelberg.	K5
CO4	Examine equilibrium conditions under different market structures.	K1
CO5	Apply marginal productivity theory and assess theories of distribution - rent, interest, profit	K3

BTL (Bloom's Taxonomy Level) - K1 – Remembering, K2 – Understanding, K3- Applying, K4 – Analyse, K5- Evaluate and K6 - Create

Relationship Matrix – 26EC501

Course Outcomes	Programme Outcomes (POs)						Programme Specific Outcomes (PSOs)					Mean Score of Cos
	PO1	PO2	PO3	PO4	PO5	PO6	PSO1	PSO2	PSO3	PSO4	PSO5	
CO1	3	3	2	1	1	1	3	2	2	1	1	1.82
CO2	3	3	3	1	1	1	3	2	3	2	1	2.09
CO3	2	3	3	1	2	1	3	2	3	2	1	2.09
CO4	3	3	3	1	1	2	3	3	3	3	2	2.73
CO5	3	2	2	2	1	1	3	3	2	2	2	2.09
Total												2.164

Mean Score: 3- High, 2- Medium/Moderate, 1-Low

