

School of Undergraduate Studies

Ambedkar University Delhi

Course Outline

Time Slot-_____

Course Code: SUS1EC106

Title: Microeconomics II

Type of Course: Discipline (Economics)

Cohort for which it is compulsory: BA Honours Economics

Cohort for which it is elective: All other Majors

No of Credits: 4

Semester and Year Offered: IV

Course Coordinator and Team: TBA

Email of course coordinator:

Pre-requisites: Macroeconomics I

Aim: The purpose of Microeconomics-II is to give students a thorough understanding of the principles of economics that apply to the functions of individual decision makers, both consumers and producers, within the larger economic system. The students will be introduced to the different market structure, game theory, General equilibrium and Market failure.

Brief description of modules/ Main modules:

1. Market Structures: Perfect competition, Monopoly, Monopolistic Competition, Oligopoly
2. Game Theory and Competitive Strategy: Gambling and Strategic decision, Dominant Strategies, Nash equilibrium Revisited, Repeated Games, Sequential Games
3. General Equilibrium: Concepts and Definitions, Welfare Theorems.
4. Market Failure: Public goods: demand for public goods; supply of public goods; optimal quantity of a public good; cost-benefit analysis, Externalities

Assessment Details with weights:

Reading List:

Hal R. Varian (1994) "Intermediate Microeconomics: A Modern Approach", 5th Edition, W.W. Norton & Company/East-West Press.

R.S. Pindyck, D.L. Rubinfeld and P.L. Mehta [2005]: Microeconomics, Pearson Education.

ADDITIONAL REFERENCE: