

Microeconomic Theory I [ECO-2101] [ECO-2101-3]

Faculty Name

Bhanu Gupta [bhanu.gupta@ashoka.edu.in] ,Pranabes Dutta [pranabes.dutta@ashoka.edu.in] ;

Office timing

To be decided.

Overview

This course is designed to introduce you to fundamental ideas regarding decision-making and the implications of those decisions. We will consider how choices are made by economic agents who may be consumers, households or firms. We will also study tools that can help in evaluating performance of various types of markets such as competitive markets and monopolies. As the title suggests, this course emphasizes theory over empirical techniques which are taught in other courses.

Learning Outcomes

At the end of this course, the aim is to make you comfortable with the fundamentals of micro theory and develop problem-solving skills that will be beneficial in other economic courses.

Requirements (Reading List and other materials)

The primary textbook for this course is Intermediate Microeconomics: A Modern Approach (Ninth Edition) by Hal R. Varian. You may get an older edition, but there might some errors in the previous versions. Additional references include Microeconomics by Besanko and Braeutigam (4th edition). This is freely available online.

Prerequisites (If Any)

ECO-1001 (Introduction to Economics), ECO-1010 (Mathematics for Economists)

Grading Rubric

There will be 5 homeworks during the semester. Together, they will constitute 20% of the grade. To calculate the final grade, we will drop the HW with the lowest score. There will be two exams: midterm and finals. The final exam will not be cumulative, although the concepts learned during the course of the semester will be utilized. Both midterm and final exams will each count for 40% of the total grade.

Attendance Policy

There are no requirements of attendance. Having said that, attending and participating in the classes and discussions will most certainly help in improving your grade.

Microeconomic Theory I [ECO-2101] [ECO-2101-4]

Faculty Name

Bhanu Gupta [bhanu.gupta@ashoka.edu.in] ,Pranabes Dutta [pranabes.dutta@ashoka.edu.in] ;

Office timing

To be decided.

Overview

This course is designed to introduce you to fundamental ideas regarding decision-making and the implications of those decisions. We will consider how choices are made by economic agents who may be consumers, households or firms. We will also study tools that can help in evaluating performance of various types of markets such as competitive markets and monopolies. As the title suggests, this course emphasizes theory over empirical techniques which are taught in other courses.

Learning Outcomes

At the end of this course, the aim is to make you comfortable with the fundamentals of micro theory and develop problem-solving skills that will be beneficial in other economic courses.

Requirements (Reading List and other materials)

The primary textbook for this course is Intermediate Microeconomics: A Modern Approach (Ninth Edition) by Hal R. Varian. You may get an older edition, but there might some errors in the previous versions. Additional references include Microeconomics by Besanko and Braeutigam (4th edition). This is freely available online.

Prerequisites (If Any)

ECO-1001 (Introduction to Economics), ECO-1010 (Mathematics for Economists)

Grading Rubric

There will be 5 homeworks during the semester. Together, they will constitute 20% of the grade. To calculate the final grade, we will drop the HW with the lowest score. There will be two exams: midterm and finals. The final exam will not be cumulative, although the concepts learned during the course of the semester will be utilized. Both midterm and final exams will each count for 40% of the total grade.

Attendance Policy

There are no requirements of attendance. Having said that, attending and participating in the classes and discussions will most certainly help in improving your grade.

Microeconomic Theory I [ECO-2101] [ECO-2101-5]

Faculty Name

Pranabes Dutta [pranabes.dutta@ashoka.edu.in] ,Ratul Lahkar [ratul.lahkar@ashoka.edu.in] ;

Office timing

To be decided

Overview

The course is designed to impart an understanding of the fundamental principles of microeconomic theory. Microeconomics studies the decision-making mechanism of individual participants in a market economy. The course will help the students understand the principles and rationale underlying the decision-making processes of consumers and producers in a market economy.

Learning Outcomes

This course covers the fundamental principles of microeconomics, and illustrates how they apply to decision-making. It has the following learning outcomes.

1. Understand decision making by consumers as they seek to maximize their utility given constraints imposed by prices and income.
2. Understand decision making by producers as they seek to minimize their cost of production.
3. Understand the interaction of consumers and producers in market environments like perfect competition and monopoly.

Requirements (Reading List and other materials)

Primary Textbook: Intermediate Microeconomics by Hal Varian (8th edition).

Secondary Textbooks:

Microeconomics by Besanko and Braeutigam (B&B) (4th edition). This book is freely available for download.

Microeconomic Theory: Basic Principles and Extensions by Snyder and Nicholson (S&N) (11th edition). This book is also available for download.

Prerequisites (If Any)

ECO-1001 (Introduction to Economics), ECO-1010 (Mathematics for Economists)

Grading Rubric

Grading will follow the rubric given in the academic handbook. The grading components are Homework: 20%; Midterm exam: 40%; Final Exam: 40%. The final exam will not be cumulative although we will be using concepts learnt earlier in the course.

Attendance Policy

None

Close