

Minutes of the Meeting

Introductory Microeconomics

- **Course Code** : ECON001
- **Course Abbreviation** : MICRO1
- **Credits**: 4
- **Duration (per week)**: 4 hours (3 lectures+1 tutorial)

Meeting held on 18 October 2022, 5 pm (online)

Conducted By: Prof Anirban Kar & Vishruti Gupta

Attended By:

A J C Bose	Shri Ram College of Commerce
Aakriti Saini	Satyawati College (M)
Ankur	Satyawati college
Aruna Rao	Sri Venkateswara College
Anuradha	
Apoorva Gupta	Hansraj College
Ashwini Kumar	
Basanti	
Bindu Oberoi	I. P. College
Devendra Kumar	
Dr Indranil Chowdhury	PGDAV College (Day)
Dr Punam Tyagi	Kalindi Colleve
Dr Renu Kumari Verma	Motilal Nehru College (E)
Dr. Anshika Sagar	Hindu College
Dr. Bhawana Pareek	Shaheed Bhagat Singh College
Dr. Rupali Sharma	SGTB Khalsa College
Dr.Gunjan Agarwal	Lakshmibai College
Swaran Lata Meena	
Dr.Renu Sinha	Satyawati College
Gunjan Aggarwal	
Gurpinder Kaur	Shaheed Bhagat Singh College
Hema Nagpal	
J Khuntia	School of Open Learning
Kapila Mallah	
Meena Singh	
MAMTA	Shaheed Bhagat Singh
Neha Atri	
Nidhi Pande Aggarwal	(DCAC)
Hema Kapur	Hansraj College
Priyanbada Gupta	
Pooja Yadav	Miranda House College
Roopali Goyanka	Indraprastha College for Women
Rupali Sharma	SGTB Khalsa

Ruchi Bhalla	Jesus and Mary College
Ravinder Ram	Satyawati College (Day)
Saachi Bhutani Bhagat	Daulat Ram College
Sanjeev Grewal	St. Stephen's College
Sarweshwar Kumar Gautam	Satyawati College
Saumya Shukla	Maharaja Agrasen College
Shivani Verma	
Sonia Goel	Ramjas college
Swati Yadav	Bhagini Nivedita College
Vandana yadav	Bharati College
Yamini	Dr. Bhim Rao Ambedkar College
Yogeshwar Kanu	

• **Course Objectives:**

This course is designed to expose students to the basic principles of microeconomic theory. The emphasis will be on teaching the fundamental economic trade-offs and allocation problems due to scarcity of resources. This course will use graphical methods to illustrate how microeconomic concepts can be applied to analyze real-life situations.

• **Course Learning Outcomes:**

Students will learn to think about economic trade-offs and opportunities. They will learn the fundamentals of market mechanisms and government interventions.

• **Content (Unit-wise):**

Unit 1 : Introduction to economic trade-offs

Resources and opportunities, Gains from trade, Individual and society

[ALL] Chapter 1, 2, 3

3 Weeks

Unit 2 : How market works

Supply and demand, Price and resource allocation, Elasticity, Market, trade and welfare.

[ALL] Chapter 4, 5, 6, 7, 8

6 Weeks

Unit 3 : Role of government

Taxation, Public good, Inequality and poverty

[ALL] Chapter 9, 10

3 Weeks

Unit 4 : Individual decision and interactions

Decision versus strategic interaction, How to think about strategic interactions, Real life examples.

[DS] Chapter 1, 2 (upto section 2.5)

2 Weeks

• **Suggested Readings**

[ALL] Acemoglu, D., Laibson, D., & List, J. (2017). *Microeconomics*. Pearson.

[DS] Dixit, A. K., & Skeath, S. (2015). *Games of strategy*: Fourth international student edition. WW Norton & Company.

• **Course Assessment:** Internal Assessment - 25, Final Examination - 75

Suggested weightage for each unit in the final examination

Unit 1 – 15 marks

Unit 2 – 40 marks

Unit 3 – 15 marks

Unit 4 – 5 marks

This division is flexible and plus/minus 10% of the marks and can be done in each unit, given the total is 75.