

Course Description – Curriculum 2013

Subject: EC311 Microeconomics Theory

Credits: 3

Prerequisite: EC211(or EC213) and MA216(or MA211)

Description: Consumer behavior with the use of indifference curve analysis, intertemporal consumption, consumption and risks, and Information cost. Theory of production and cost, the birth of the firm, structure and behavior of different types of markets and introductory game theory. Price determination in factor markets, general equilibrium analysis, Introductory Welfare Economics, market failures and measures to solve problems.