COURSE OUTLINE TABLE

SUBJECT TITLE: INTERMEDIATE MICROECONOMICS (222201)

COURSE TEACHER: WASIM MD MAZBAHUL HAQUE(T-1) & MD. MOHIUL ISLAM TALUKDAR (T-2)

Chapter No & Chapter Title	Number of Classes with Class Title	Learning Outcomes At the end of the class the students would be able to
1. Theory of Consumer Behavior (T-2)	1. Consumer Preferences, Budget Constraints, and Utility	1. Define consumer preferences 2. Explain the concept of utility and marginal utility. 3. Identify the law of diminishing marginal utility.
	2. Equi-marginal utility and consumer surplus	1. Define the eqi-marginal utility 2. Derive a demand curve from eqi-marginal utility 3. Explain the consumer surplus
	3. Indifference curve	1. Define the indifference curve and budget line 2. Explain the marginal rate of substitution
	4. Budget Constraints	1. Define budget line 2. Explain the shifting of Budget line
	5. Consumer Equilibrium	1. Explain the concept of consumer equilibrium 2. Analyze the consumer equilibrium under given budget constraint
	6. Price Effect, Income Effect, and Substitution Effect	1. Explain the price, income, and substitution effects. 2. Relate the Hicks and Slutsky methods to separate the price effect.
	7. Axioms of Consumer Preferences	1. Explain the axioms of completeness, reflexivity, transitivity, and non-saturation 2. Derive the demand curve from revealed preference theory .
2. Theory of Production (T-1)	8. Production function & curve	1. Interpret short-run vs long-run 2. Draw total, average and marginal production curve
	9. Return to scale	1. Interpret return to scale, producer's equilibrium, expansion path, ridgelines, optimum economic region, homogeneous, and non-homogeneous production function 2. Draw three types return to scale
	10. Cost curves (short run)	1. Draw short-run fixed, average and marginal cost curves 2. Identify short-run break-even point 3. Explain short-run supply curve
	11. Cost curves (long-run)	1. Draw long-run total, average and marginal cost curves 2. Understand economies and diseconomies of scale
	12. Cobb-Douglas production functions	1. Explain mathematically important attributes of Cobb-Douglas production functions
	13. CES production functions	1. Explain mathematically important attributes of CES production functions

3.	Perfect and Imperfect Competition (T-2)	14. Equilibrium in Perfect Competition	1. Explain the concept of consumer equilibrium in a perfect competition market. 2. Explain how firms achieve equilibrium in the short run and long run.
		15. Shut down point	1. Explain the shutdown point 2. Analyze how firms continue production with losses and shut down point
		16. Supply curve break even point under Perfect Competition	1. Derive supply curve of a firm in the short run and long run. 2. Explain the break- even point
		17. Monopoly market	1. Define the conditions for the Monopoly market. 2. Explain how firms achieve equilibrium in the short run and long run.
		18. Monopoly Power	1. Define the conditions for Monopoly power of a firm. 2. Explain the relation between Monopoly power and elasticity of price.
		19. Price Discrimination in Monopoly	1. Define the conditions for price discrimination. 2. Differentiating between first, second, and third-degree price discrimination.
4.	Factor market (T-1)	20. VMP MRP	1. Understand VMP MRP in the context of competition of product market and factor market 2. Draw VMP MRP in the context of competition of product market and factor market
		21. AFC, MFC	1. Understand AFC and MFC in the context of competition of product market and factor market 2. Draw AFC, MFC in the context of competition of product market and factor market
		22. Employer's Equilibrium	1. Draw the equilibrium in the context of competition of product market and factor market 2. Deduce the amount of labor exploitation and its reasons.
		23. Factors' demand and supply curve	1. Derive of short and long run factors' demand curve with or without internal effect 2. Draw backward bending labor supply curve
5.	Input – Output Analysis (T-1)	24. Input – output model and Leontief matrix solution	1. Understand Input – output model and Leontief matrix 2. Solve 3x3 model Leontief matrix
		25. Hawkins Simon Condition and Samuelson's Substation Theorem	1. Understand Hawkins Simon condition and Samuelson's substation theorem 2. Solve mathematically Samuelson's substation theorem
		26. Open, Closed, Indecomposable and Decomposable Input – Output Model.	1. Understand Open, closed, indecomposable and decomposable input – output model. 2. Solve 4x4 model Leontief matrix

6.	General and Partial Equilibrium (T-1)	27. The Concept of Equilibrium	1. Understand Partial and general equilibrium 2. Understand Stable and unstable equilibrium in the context of Marshall and Walras an view
		28. Stable And Unstable Equilibrium	1. Solve Walras-Cassel 2x2x2 Model
7.	Welfare Economics – Pareto Optimality (T-2)	29. Welfare Economics – Pareto Optimality	1. Define Pareto optimality and its assumptions. 2. Analyze the conditions for Pareto efficiency.
		30. Problem of indetermination of Pareto optimality	1. Define the problem of indetermination of Pareto optimality. 2. Explain the removal of the Problem of indetermination.
		31. Social Welfare Functions and Compensation Principles	1. Social Welfare Functions and Compensation Principles. 2. Explain Kaldor-Hick's compensation principle.
		32. Arrow's Impossibility Theorem	1. Explain the concept of social choice and its limitations. 2. Evaluate the Arrow's Impossibility Theorem under some conditions.