COURSE OUTLINE TABLE

- COURSE TITLE: **MICROECONOMICS (312201)**
- ❖ COURSE TEACHER: **Roushan Jahan (T-5) & Md. Mahbubul Alam (T-7)**

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.Theories of Consumer Behavior. T-5	1. Assumption about utility functions and The Slutskys theorem.	1. Realize about utility functions. 2. Explain Slutskys theorem..
	2. The theory of Revealed Preferences.	1. Describe the Theory of Revealed Preferences
	3. N-M utility Theory.	1. Analyze N-M utility theory
	4. Indirect utility function duality and expenditure function theory of consumption.	1. Explain Indirect utility function duality and expenditure function theory of consumption.
	5. Consumer behavior under uncertainty.	1. Realize consumer behavior
2.Theories of production & cost (T-7)	6. Introduction to Production Theory and Production Function	1. Differentiate between short-run and long-run production processes. 2. Identify the structure and components of a production function. 3. Explore the basic concepts of average and marginal products.
	7. Stages of Production and Iso-Quant Theory	1. Explain the properties and significance of iso-quants in production. 2. Gain insight into the concept of input flexibility and the shapes of iso-quants
	8. Cost Concepts and Cost Functions	1. Explain opportunity costs and sunk costs influence production decisions. 2. Analyze the user cost of capital and its role in production costs
	9. Iso-Cost Line and Producer’s Equilibrium	1. Explain the concept of the iso-cost line and how it interacts with iso-quant maps. 2. Explore how to find a producer's equilibrium in cost and input decisions. 3. Analyze the changes in iso-cost lines and how they affect the production choices.
	10. Returns to Scale, Economies of Scale, and Special Production Functions	1. Analyze the concept of returns to scale in production. 2. Explain the difference between economies of scale and diseconomies of scale. 3. Study the key features of different production functions, including Cobb-Douglas and CES production functions. 4. Explain Euler’s theorem and its application in production economics.

3.Theories of the Market. **T-5**	11. Equilibrium and stability of price-Walrasian and Marshallian condition of stability.	1. Explain Walrasian and Marshalian conditions of stability.
	12. Perfect and imperfect competition-short run and long run equilibrium of a firm and industry	1. Realize Perfect and imperfect competition-short run and long run equilibrium of a firm and industry.
	13. Monopoly and monopolistic competition.	1. Realize Monopoly and monopolistic competition
	14. Theory of games and economic behavior.	1. Explain Theory of games and economic behavior
4. Theories of distribution & factor Income (T-7)	15. Introduction to the Factor Market	1. Define and explain the concept of derived demand. 2. Introduce basic concepts in the factor market.
	16. Marginal Product and Marginal Revenue Product	1. Define and differentiate between VMP (Value of Marginal Product) and MRP (Marginal Revenue Product). 2. Calculate and interpret VMP and MRP. 3. Explain their importance in hiring decisions and factor pricing.
	17. Factor Market Structures and Market Equilibrium	1. Analyze the relationship between VMP and MRP under perfect competition and monopoly in the product market. 2. Recognize the relationship between AFC and MFC under perfect competition and monopsony in the factor market. 3. Determine the concept of employer equilibrium in factor pricing.
	18. Bilateral Monopoly and Labor Market Analysis	1. Explain the concept of bilateral monopoly and its implications on factor pricing. 2. Derive short-run and long-run factors' demand curves. 3. Analyze labor exploitation, trade unions, and the backward-bending labor supply curve.
	19. Factor Pricing and the Optimum Use of Factors	1. Examine the determination of factor prices and the optimum allocation of factors of production. 2. Evaluate the role of different market structures in determining wages and the use of resources.
5. Programming (T-7)	20. Linear Programming – Simplex Method	1. Determine the basic principles of linear programming and the Simplex Method. 2. Formulate a linear programming problem. 3. Solve linear programming problems using the Simplex Method
	21. Duality in Linear Programming	1. Determine the basic principles of linear programming and the Simplex Method. 2. Formulate a linear programming problem. 3. Solve linear programming problems using the Simplex Method

	22. Non-Linear Programming and Kuhn-Tucker Conditions	1. Assess the characteristics of non-linear programming (NLP) problems. 2. Apply the Kuhn-Tucker conditions to solve non-linear programming problems. 3. Interpret the Kuhn-Tucker conditions in an economic context.
	23. Global Optimum and Non-Linear Programming Solutions	1. Determine a global optimum in non-linear programming problems. 2. Evaluate the challenges of finding the global optimum in non-convex problems. 3. Apply duality and marginal analysis to non-linear programming
6.Input -Output Analysis (T-7)	24. Introduction to Input-Output Analysis	1. Find the purpose and structure of input-output analysis. 2. Learn the basic concepts and components of an input-output table. 3. Develop an understanding of the assumptions underlying the input-output model.
	25. The Technological Matrix and Leontief's Inverse	1. Pick up the concept of the technological matrix and its role in input-output analysis. 2. Invert the Leontief matrix to analyze production and demand systems.
	26. The Hawkins-Simon Condition and Feasible Demand	1. Examine the Hawkins-Simon condition for feasible demand in an input-output model. 2. Explain how this condition ensures that the model's solution is mathematically feasible.
	27. Samuelson's Substitution Theorem and Open vs. Closed Models	1. Analysis Samuelson's substitution theorem and its implications for input-output analysis. 2. Differentiate between open and closed input-output models.
	28. Decomposable vs. Indecomposable Models	1. Determine the difference between decomposable and indecomposable input-output models. 2. Assess the implications of these models for understanding economic structures
7. General Equilibrium analysis. (T-5)	29. Walras model of General Equilibrium	1. Explain Walras model of General Equilibrium.
	30. Walras Law	1. Realize Walras law.
	31. Introduction of money market and real balance effect.	1. Analize Introduction of money market and real balance effect.
	32. hortcomings of general equilibrium analysis.	1. Explain Shortcomings of general equilibrium analysis.
8.Welfare Economics. (T-5)	33. Pareto optimality and efficiency under perfect competition.	1. Realize Pareto optimality and efficiency under perfect competition.
	34. Efficiency under imperfect competition.	1. Explain Efficiency under imperfect competition.
	35. Social welfare function	1. Realize Social welfare function.
	36. Some standard theories of welfare economics.	1. Realize Some standard theories of welfare economics

	37. Theory of public goods.	1. Explain Theory of public goods.