

**STELLA MARIS COLLEGE (AUTONOMOUS), CHENNAI**  
**COURSE PLAN June - November 2024**

**Department** : **ECONOMICS**  
**Name/s of the Faculty** : **MS. MARY IYPE**  
**Course Title** : **MICROECONOMICS-1**  
**Course Code** : **23EC/MC/ME14**  
**Shift** : **I**

**COURSE OUTCOMES (COs)**

<b>COs</b>	<b>Description</b>	<b>CL</b>
<b>CO1</b>	Interpret different definitions/concepts and experiment with it	K1 – K3
<b>CO2</b>	Construct simple models through surveys to study the household behaviour	K2 – K4
<b>CO3</b>	Examine the behaviour of production – consumption relationship and apply it in decision making process,	K3 – K4
<b>CO4</b>	Critically evaluate the market situations	K2, K5
<b>CO5</b>	Discuss the relevance of microeconomic principles to contemporary needs	K3 – K5

<b>Week</b>	<b>Unit No.</b>	<b>Content</b>	<b>Cognitive Level</b>	<b>Teaching Hours</b>	<b>COs</b>	<b>Teaching Learning Methodology</b>	<b>Assessment Methods</b>
Jun 24 – 26, 2024 (Day Order 4 - 6)	1	<b>Introduction</b> <b>1.1</b> Basic Economic Issue- Resource Allocation <b>1.2</b> The Simple theory of demand of households – the demand function	K1  K1	3	1 -5	Lecture/Discussion	CA Test /Quiz
Jun 27 – July 4, 2024 (Day Order 1 - 6)	1	<b>1.2</b> Elasticity of Demand and its significance <b>1.3</b> The Simple Theory of supply of firms –the supply function – Elasticity of supply – Marshall’s classification of time and elasticity of supply <b>1.4</b> The elementary theory of price determination –Static, Comparative static and dynamic explanations, Lagged Adjustment of supply and demand to price changes	K1-K2  K1-K2  K1-K3	5	1 -5	Lecture Discussion/Problems Solving	CA Test /Quiz
July 5 – 12, 2024 (Day Order 1 - 6)	2	Demand Analysis and Consumer Behaviour <b>2.1</b> Cardinal Utility Approach Conceptual Framework <b>2.2</b> Ordinal Utility Approach	K1-K2	5	1 -5	Lecture/ Discussions	CA Test/ Quiz

July 15 – 23, 2024 (Day Order 1 - 6)	2	2.3 Assumptions, Properties Budget Constraint and consumer equilibrium	K1-K3	5	1 -5	Lecture/Discussions	CA Test /Quiz
July 24 – 31, 2024 (Day Order 1 - 6)	2	2.4 Income, Substitution and Price Effects – Slutsky’s Theorem, Derivation of demand curve	K1-K5	5	1 -5	Lecture/Discussions	CA Test/Quiz
Aug 1 – 5, 2024 (Day Order 1 - 3)	2	2.4 Income, Substitution and Price Effects – Slutsky’s Theorem, Derivation of demand curve	K1-K5	3	1 -5	Lecture/Discussions	CA Test/ Quiz
Aug 6 – 10, 2024	<b>C.A. Test - I</b>						
Aug 12 – 14, 2024 (Day Order 4-6)	3	<b>3.1 Production</b> function – meaning and kinds  3.2 The law of variable proportions	K1-K2  K1-K3	3	1 -5	Lecture/ Discussions	C.A. Test /Quiz
Aug 16 – 23, 2024 (Day Order 1-6)	3	<b>3.3</b> Cobb-Douglas Production function <b>3.4</b> Isoquants and Iso-cost lines	K3-K4	5	1 -5	Lecture/ Discussions	CA Test /Quiz
Aug 27 – Sep 3, 2024 (Day Order 1-6)	3	<b>3.5</b> Laws of Returns <b>3.6</b> Producers choice of least cost combination of inputs	K1-K4  K3-K5	5	1 -5	Lecture/Discussions	CA Test/Quiz
Sep 4 – 11, 2024	3	<b>3.7</b> Production function and cost function –	K1-K5	5	1 -5	Lecture/ Discussions/ problems	CA Test/Quiz

(Day Order 1-6)		Interrelationship <b>3.8</b> The theory of costs- cost concepts, long run and short run cost curves	K1-K5				
Sep 12 - 20, 2024 (Day Order 1-6)	4	<b>Equilibrium of the Firm</b> <b>4.1</b> TR and TC functions <b>4.2</b> Conditions for equilibrium of a profit maximizing firm <b>4.3</b> Revenue functions and their relation to demand and elasticity	K1-K2  K1-K3  K1-K4	5	1 -5	Lecture/ Discussions	CA Test/ Concept Test
Sep 23 - 26, 2024 (Day Order 1-4)	5	<b>Market Structure and Competitive Strategy</b> 5.1 Classification of markets –Meaning of perfect and imperfect competition	K1-K2	4	1 -5	Lecture/ Discussions	CA Test/Concept Test
Sep 27 – Oct 3, 2024	<b>C.A. Test - II</b>						
Oct 4 – 5, 2024 (Day 5 & 6)	5	<b>5.2</b> Price and Output determination in Perfect competition	K1-K3	5	1 -5	Lecture/ Discussions	Concept Test
Oct 7 - 15, 2024 (Day Order 1 to 6)	5	<b>5.3</b> Short Run equilibrium of firm and industry. <b>5.4</b> Long run equilibrium of firm and industry – Concepts of normal price and normal profit	K1-K4	5	1 - 5	Lecture/Discussions	Concept test
Oct 16 - 22, 2024 (Day Order 1 to 6)	5	5.5 Equilibrium of monopolist	K1-K5	5	1 - 5	Lecture / Discussions	Concept Test

		<b>5.6</b> Price discrimination Equilibrium of a discriminating monopolist					
Oct 23 - 24, 2024 (Day Order 1 to 2)	<b>REVISION</b>						