

**INDIAN INSTITUTE OF TECHNOLOGY TIRUPATI  
PROFORMA FOR NEW COURSE**

1.	Title of the Course	Basics of Microeconomics
2.	Course Number	HS3021
3.	Status of the Course	Elective
4.	Structure of Credits	3-0-0-3
5.	Offered To	UG
6.	New Course/Modification to	New
7.	To be Offered by	Department of HSS
8.	To take effect from	January 2019
9.	Prerequisite	HS3002
10.	Whether approved by the Department	Yes
11.	<b>Course Objective:</b> The main objective of the course is to introduce students to advanced principles of microeconomics. The course will develop basic tools for consumer theory and producer theory. It will also introduce students to applications of micro theory to labour markets, health, education etc.	
12.	<b>Course Content:</b> Review of principles of economics, Preferences, Consumer behavior, Producer theory, Theories of the firm, Applications to labor markets, health and education, Externalities and Public Policy, Capital controversies, Introduction to general equilibrium and welfare economics, Introduction to game theory, Economic applications of game theory	
13.	Text book(s): 1. Varian, H.R., <i>Intermediate Microeconomics</i> , W W Norton & Company, (2010). 2. Osborne, M.J., <i>An Introduction to Game Theory</i> , Oxford University Press, (2009).	
14.	Reference(s): 1. Mas-Colell, A., Whinston, M.D., and Green, J.R., <i>Microeconomics Theory</i> , Oxford University Press, (2012).	