

# Course Description – Curriculum 2018

**Subject:** EC311 Microeconomics Theory

**Credits:** 4

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

**Description:** Consumer behavior focusing on indifference curve analysis, intertemporal consumption, consumption and risks. Theory of production and cost, the birth of the firm using information cost, structure and behavior of imperfect competitive markets which are monopoly, monopolistic competition and duopoly markets. Introduction to game theory. Price setting in practice. Price determination in factor markets, general equilibrium analysis, welfare Economics, market failures and measures to correct.