

OBJECTIVE: To enable the students to gain comprehensive understanding of concepts and applications of consumer choices and production decisions.

QUESTIONS:

- 1) Explain Income & Substitution effect with example in Economics Context.
- 2) Define Risk Aversion.
- 3) Describe in detail theory of Shepherd's Lemma.
- 4) Explain Supply curve in long run & Short run.
- 5) Write Short Note on:
 - a) Intertemporal Choice
 - b) Budget Constraints

PROCEDURE:

For completing the assignment students should refer to the books mentioned in syllabus and they can take help from internet. The assignment should be handwritten and properly filled. Students should make assignment in the following manner:

1. Cover page
2. Objectives
3. Index
4. Content
5. Conclusion
6. References
7. Softcopy AND Hardcopy
8. Give proper headings and subheadings
9. Explain every topic in points and using diagrams.
10. Put Examples

OUTCOME:

Students should be able to gain comprehensive understanding of concepts and applications of consumer choices and production decisions.

TEXT BOOKS

1. Varian. H.R. (2014). Intermediate Microeconomics with Calculus: A Modern approach, W.W. Norton and Company, 1st ed.
2. B. Douglas Bernheim and Michael D. Whinston, Microeconomics, McGraw-Hill, 2009.
3. Pindyck, R. and Rubinfeld, D, Microeconomics, Pearson, 2014