

<b>Course title:</b> Microeconomics-II			
<b>Course code:</b> MPE 137	<b>No. of credits:</b> 4	<b>L-T-P:</b> 60-0-0	<b>Learning hours:</b> 60
<b>Pre-requisite course code and title :</b> MPE 131 Microeconomics; MPE 113 Mathematical Methods for Economics			
<b>Department:</b> Department of Policy and Management Studies			
<b>Course coordinator:</b> Dr Aditi Singhal		<b>Course instructor:</b> Dr Aditi Singhal	
<b>Contact details:</b> aditi.singhal@terisas.ac.in			
<b>Course type:</b> Core		<b>Course offered in:</b> Semester 2	
<p><b>Course description:</b>  Standard Microeconomic theory claims that price-taking behavior results in efficient market outcomes under assumptions like rational preferences, certainty of outcomes and complete information. This course recognizes the fact that in the last fifty years, advances in game theory and the theory of contracts, problems of asymmetric and incomplete information have significantly taken the theory beyond price taking behavior and optimal equilibria.</p>			
<p><b>Course objective:</b>  To understand the role of Strategic behavior and asymmetric information in the characterization of markets.  <b>Main references are :</b> Mas-Colell, Whinston and Green (MWG), Hal Varian (H ), and Robert Gibbons ( G )</p>			