



Indian Institute of Management Indore

Integrated Programme in Management

TERM I

TITLE OF THE COURSE: MICROECONOMICS I

CREDITS: 4

COURSE DESCRIPTION

This course serves as the first course in economics. This is an introductory microeconomics course that studies how individuals and firms make choices under conditions of scarcity.

COURSE OBJECTIVES

The goal of this course is to acquaint the students with basic economic concepts, principles, and analytical techniques and their common applications. Throughout the course, students will be encouraged to apply a new way of thinking about their known world – thinking like an economist! After completing the course, the students will: (i) understand and be able to apply fundamental principles of economic theory in everyday life, (ii) understand the underlying economic forces that drive free markets and business decisions, and (iii) be able to critically evaluate elementary economic arguments.
