Mindluster Platform

About the course Consumer equilibrium

Course Presenter : Commerce lectures

Consumer equilibrium, in this course understand how consumers make optimal choices to maximize satisfaction within their budget. In this course, we will learn about the concept of consumer equilibrium, which describes the point at which a consumer allocates income in a way that provides the highest possible utility without exceeding their budget. We will explore two main approaches: the cardinal utility approach, where equilibrium occurs when the marginal utility per unit of currency is equal across all goods, and the ordinal utility approach, using indifference curves and budget lines to analyze choices. Youâ€™ll also study the effects of changes in income and prices on equilibrium, including income and substitution effects. With diagrams, practical examples, and exercises, this course builds a strong foundation for students of economics, helping them understand consumer behavior and demand patterns. Join now to master the principles of rational consumer decision-making. Commerce lectures

Business Category's Courses

Course Lesson(9)

Lesson 1 :
consumer utility total and marginal utility relationship between TU and MU class 11 eco notes

Lesson 2 : **total utility marginal utility numericals TU mu illustrations class 11 microeconomics**

Lesson 3 : **law of diminishing marginal utility class 11 microeconomics notes**

Lesson 4 :
consumers equilibrium cardinal utility approach in case of single commodity class 11 eco

Lesson 5 : **consumers equilibrium cardinal utility approach in case of two commodities class 11 eco**

Lesson 6 :
indifference curve meaning assumptions properties indifference map class 11 microeconomics

Lesson 7 : **budget line budget set properties of budget line class 11 microeconomics notes**

Lesson 8 : **shift in budget line class 11 microeconomics notes**

Lesson 9 :
determination of consumer equilibrium by indifference curve analysis class 11 microeconomics

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