



## [References]

### **Social Welfare Function, Welfare Maximization, Fair Allocation, Envy and Equity, Arrow's Impossibility Theorem**

**Subject:**

Business Economics

**Course:**

B. A. (Hons.), 2<sup>nd</sup> Semester,  
Undergraduate

**Paper No. & Title:**

Paper – 201  
Microeconomics-II

**Unit No. & Title:**

Unit – 4  
Welfare Economics

**Lecture No. & Title:**

Lecture – 1  
Social Welfare Function,  
Welfare Maximization, Fair  
Allocation, Envy and Equity,  
Arrow's Impossibility  
Theorem

## **References**

### **Books**

- Dr. H. L Ahuja. , Advanced Microeconomic Theory
- J.M Joshi, Theory of Value, Distribution and Welfare Economics.

### **Link**

<http://www.yourarticlrary.com/economics/economic-efficiency-and-pareto-optimality-marginal-condition-and-critical-evaluation/37570/>