

**Faculty of Economics and Political Science**

**Microeconomics Theory**

**Information :**

**Course Code :** ECO 200

**Level :** Undergraduate

**Course Hours :** 3.00- Hours

**Department :** Department of Economics

**Instructor Information :**

| Title              | Name                                | Office hours |
|--------------------|-------------------------------------|--------------|
| Lecturer           | Abeer Mohamed Ibrahim Rashdan       |              |
| Lecturer           | Abeer Mohamed Ibrahim Rashdan       |              |
| Teaching Assistant | Fayrouz Salem Gomaa Hussien Alamamy |              |

**Area Of Study :**

This course gives an introduction to basic tools of microeconomic analysis (supply, demand, equilibrium, and elasticity). It highlights consumer behavior theory (indifference curve analysis, demand curves and Engel curves, price effect, consumer surplus, consumer equilibrium). It also identifies production theory and cost analysis (production function, iso-quants, iso-cost curves, least cost rule and different types of costs). Furthermore, it differentiates between market structures (perfect competition, monopoly, oligopoly, monopolistic competition).

**Course Goals:**

- "Introduce students to consumer theory.
- "Acquaint students with Production and Cost Theories.
- "Analyze the interactions in the market and how to reach equilibrium.
- "Introduce different types of markets and the factors affecting equilibrium in each.
- "Introduce students to Price theory

**Description :**

This course gives an introduction to basic tools of microeconomic analysis (supply, demand, equilibrium, and elasticity). It highlights consumer behavior theory (indifference curve analysis, demand curves and Engel curves, price effect, consumer surplus, consumer equilibrium). It also identifies production theory and cost analysis (production function, Iso-quants, Iso-cost curves, least cost rule and different types of costs). Furthermore, it differentiates between market structures (perfect competition, monopoly, oligopoly, monopolistic competition).

**Course outcomes :**

**a. Knowledge and Understanding: :**

|     |                                                                                                                 |
|-----|-----------------------------------------------------------------------------------------------------------------|
| 1 - | Explain real world events using supply and demand.                                                              |
| 2 - | Relate price elasticity of demand to total revenue.                                                             |
| 3 - | Express how equilibrium maximizes producer and consumer surplus.                                                |
| 4 - | Explain how to make decisions by comparing marginal costs and marginal benefits.                                |
| 5 - | Recognize how people make choices under conditions of scarcity and of the results of those choices for society. |
| 6 - | Distinguish between different market structures.                                                                |

**b. Intellectual Skills: :**

|     |                                                                                                                                 |
|-----|---------------------------------------------------------------------------------------------------------------------------------|
| 1 - | Evaluate the impact of relevant government policies on markets.                                                                 |
| 2 - | Evaluate conditions under which markets can perform well, and how the market will change in responding to changing environment. |
| 3 - | Analyze different economic problems and take decisions under different market structure.                                        |
| 4 - | Analyze qualitatively and quantitatively basic economics and financial problems.                                                |

**c. Professional and Practical Skills: :**

|     |                                                                                                                    |
|-----|--------------------------------------------------------------------------------------------------------------------|
| 1 - | Apply theories on markets: including the market price determination, the efficiency and fairness of market system. |
| 2 - | Predict future circumstances using economic analysis.                                                              |

**d. General and Transferable Skills: :**

|     |                                                                          |
|-----|--------------------------------------------------------------------------|
| 1 - | Practice critical thinking techniques in problem solving.                |
| 2 - | Acquire Project management as well as analytical skills.                 |
| 3 - | Conduct basic economic analysis and research of the economy and society. |

**Course Topic And Contents :**

| Topic                                                                                  | No. of hours | Lecture | Tutorial / Practical |
|----------------------------------------------------------------------------------------|--------------|---------|----------------------|
| Introduction to course and course outline - The Basics of Supply and Demand            | 5            | 1       | 1                    |
| Consumer Behavior Theory                                                               | 10           | 2       | 2                    |
| Individual and Market Demand                                                           | 5            | 1       | 1                    |
| Production Theory                                                                      | 10           | 2       | 2                    |
| Mid Term Exam                                                                          |              | 1       |                      |
| Cost Analysis                                                                          | 10           | 2       | 2                    |
| Market Structures (perfect competition, monopoly, oligopoly, monopolistic competition) | 25           | 5       | 5                    |
| Final Exam                                                                             |              | 1       |                      |

**Teaching And Learning Methodologies :**

|                                    |
|------------------------------------|
| Data show and computer in lectures |
| Case Studies                       |
| Group discussion                   |

**Course Assessment :**

| Methods of assessment                                                           | Relative weight % | Week No | Assess What                                                                                       |
|---------------------------------------------------------------------------------|-------------------|---------|---------------------------------------------------------------------------------------------------|
| Course Work (Attendance, Participation, Assignments, Quizzes, Research Paper) D | 30.00             |         | asses understanding and to asses theoretical background of the intellectual and practical skills. |
| Final Exam                                                                      | 40.00             | 15      | asses knowledge and intellectual skills                                                           |
| Midterm Exam                                                                    | 30.00             | 7       | asses professional skills                                                                         |

