

## Course Syllabus

1	<b>Course title</b>	Microeconomics Theory	
2	<b>Course number</b>	1607210	
3	<b>Credit hours</b>	3	
	<b>Contact hours (theory, practical)</b>	40	
4	<b>Prerequisites/corequisites</b>	EC1607110	
5	<b>Program title</b>	BA Business Economics	
6	<b>Program code</b>	07	
7	<b>Awarding institution</b>		
8	<b>School</b>	School of Business	
9	<b>Department</b>	Business Economics	
10	<b>Course level</b>	2 <sup>nd</sup> year	
11	<b>Year of study and semester (s)</b>	2023/2024 Fall	
12	<b>Other department (s) involved in teaching the course</b>		
13	<b>Main teaching language</b>	English	
14	<b>Delivery method</b>	<input type="checkbox"/> xFace to face learning <input type="checkbox"/> Blended <input type="checkbox"/> Fully online	
15	<b>Online platforms(s)</b>	<input type="checkbox"/> xMoodle <input type="checkbox"/> xMicrosoft Teams <input type="checkbox"/> Skype <input type="checkbox"/> Zoom <input type="checkbox"/> Others.....	
16	<b>Issuing/Revision Date</b>	7-10-2023	

### 17 Course Coordinator:

Name:	Dr Yaseen Altarawneh	Contact hours:	10:30-11:30 Sun, Tue & Thur
Office number:	building 2 / office no. 10	Phone number:	
Email:	y.tarawneh@ju.edu.jo		

**18 Other instructors:**

Name:

Office number:

Phone number:

Email:

Contact hours:

Name:

Office number:

Phone number:

Email:

Contact hours:

**19 Course Description:**

This course is designed to provide students with an advanced analysis of supply and demand and their elasticities, consumer's behavior theory, production and cost, market structure: perfect competition, monopoly, oligopoly and monopolistic competition. It also provides students with numerical examples concerning cost minimization, and profit maximization.



**20 Course aims and outcomes:**

### A- Aims:

Analyzing how individual decision-makers, both consumers and producers, behave in a variety of economic environments. Examples of such environments are bidding in an auction, collectively deciding whether to build a public project, or designing a contract that will induce a worker to exert maximum effort. The common goal in all of these issues is to identify the incentives of the various participating agents and the trade-offs that they face.

Understanding behaviour and microeconomic trade-offs are also crucial for the design of microeconomic policies such as income taxation, healthcare provision and competition policies. It is often the case that a better understanding is obtained by looking at dynamic models, where agents interact repeatedly and learn how to behave optimally over time.

### B- Students Learning Outcomes (SLOs):

Upon successful completion of this course, students will be able to:

SLOs SLOs of the course	PLO1 Explain the core economic terms, concepts, and theories, and the main foundations of microeconomic and macroeconomic disciplines and illustrate them with examples	PLO2 Utilize critical thinking and problem solving to analyze an economic problem and draw correct inferences using quantitative analysis based on the statistical and econometric tools.	PLO3 Employ the “economic way of thinking” through discussing the application of marginal analysis and explaining the use of benefit/cost analysis.	PLO4 Evaluate theory and critique research within the discipline, and conduct an economic modeling for an economic phenomenon.
1.Understand what microeconomics is all about	x		x	
2. Provide students with the advanced knowledge about the microeconomic theory specifically the utility and production theories;	x	x	x	x

3. Understand how equilibrium in markets is achieved;				
4. Analyze changes in demand, supply, and equilibrium conditions.		X	X	X
5. Provide students with tools to analyze the microeconomic topics that includes consumer's choice, producer behavior.		X	X	X
6. Compare pricing policy and efficiency in different market structures especially in competitive and non-competitive markets.	X	X	X	X

## 21. Topic Outline and Schedule:

Week	Lecture	Topic	Student Learning Outcome	Learning Methods (Face to Face/Blended/ Fully Online)	Platform	Synchronous / Asynchronous Lecturing	Evaluation Methods	Resources
1	1.1	Introduction to Economics Economic models	1&3&6	FTF	E-Learning & MS Teams		Exams & In class Questions	Textbook and WEB

	1.2	What is microeconomics? Uses of microeconomics	1&3&6	FTF	E-Learning & MS Teams		Exams & In class Questions	Textbook and WEB
	1.3	The basic demand-supply model	1&3&6	FTF	E-Learning & MS Teams		Exams & In class Questions	Textbook and WEB
2	2.1	Models of many markets	1&3&6	FTF	E-Learning & MS Teams		Exams & In class Questions	Textbook and WEB
	2.2	How economists verify theoretical models	1&3&6	FTF	E-Learning & MS Teams		Exams & In class Questions	Textbook and WEB
	2.3	Appendix: Mathematics used in microeconomics	1&3&6	FTF	E-Learning & MS Teams		Exams & In class Questions	Textbook and WEB
<b>Week</b>	<b>Lecture</b>	<b>Utility and choice</b>	<b>Student Learning Outcome</b>	<b>Learning Methods (Face to Face/Blended/ Fully Online)</b>	<b>Platform</b>	<b>Synchronous / Asynchronous Lecturing</b>	<b>Evaluation Methods</b>	<b>Resources</b>
3	3.1	Utility Assumptions about	1&3&6	FTF	E-Learning & MS Teams		Exams & In class Questions	Textbook and WEB

	3.2	utility Indifference curves	1&3&6	FTF	E-Learning & MS Teams		Exams & In class Questions	Textbook and WEB
	3.3	Utility and choice	1&3&6	FTF	E-Learning & MS Teams		Exams & In class Questions	Textbook and WEB
4	4.1	Utility maximization	1&3&6	FTF	E-Learning & MS Teams		Exams & In class Questions	Textbook and WEB
	4.2	Graphical approach Algebraic approach	1&3&6	FTF	E-Learning & MS Teams		Exams & In class Questions	Textbook and WEB
	4.3	Market Demand and Elasticity	1&3&6	FTF	E-Learning & MS Teams		Exams & In class Questions	Textbook and WEB
5	5.1	Demand functions Changes in income Changes in a good's price Changes in the price of another good	1&3&6	FTF	E-Learning & MS Teams		Exams & In class Questions	Textbook and WEB
	5.2	Construction of individual's demand curves	1&3&6	FTF	E-Learning & MS Teams		Exams & In class Questions	Textbook and WEB

	5.3	Shifts in individual's demand curves	1&3&6	FTF	E-Learning & MS Teams		Exams & In class Questions	Textbook and WEB
6	6.1	Compensated demand curves	1&3&6	FTF	E-Learning & MS Teams		Exams & In class Questions	Textbook and WEB
	6.2	Production	1&3&6	FTF	E-Learning & MS Teams		Exams & In class Questions	Textbook and WEB
	6.3	Production functions	1&3&6	FTF	E-Learning & MS Teams		Exams & In class Questions	Textbook and WEB
7	7.1	Marginal physical productivity	1&3&6	FTF	E-Learning & MS Teams		Exams & In class Questions	Textbook and WEB
	7.2	Isoquant maps	1&3&6	FTF	E-Learning & MS Teams		Exams & In class Questions	Textbook and WEB
	7.3	Production Returns to scale	1&3&6	FTF	E-Learning & MS Teams		Exams & In class Questions	Textbook and WEB
8	8.1	Input substitution	1&3&6	FTF	E-Learning & MS Teams		Exams & In class Questions	Textbook and WEB
	8.2	Changes in technology	1&3&6	FTF	E-Learning & MS Teams		Exams & In class Questions	Textbook and WEB



	8.3	costs Basic concepts of costs	1&3&6	FTF	E-Learning & MS Teams		Exams & In class Questions	Textbook and WEB
9	9.1	Cost minimizing input choice Cost curves	1&3&6	FTF	E-Learning & MS Teams		Exams & In class Questions	Textbook and WEB
	9.2	Shifts in cost curves A numerical example	1&3&6	FTF	E-Learning & MS Teams		Exams & In class Questions	Textbook and WEB
	9.3	Profit Maximization and Supply The nature of firms	1&3&6	FTF	E-Learning & MS Teams		Exams & In class Questions	Textbook and WEB
10	10.1	Profit maximization	1&3&6	FTF	E-Learning & MS Teams		Exams & In class Questions	Textbook and WEB
	10.2	Marginal revenue Marginal revenue curve	1&3&6	FTF	E-Learning & MS Teams		Exams & In class Questions	Textbook and WEB
	10.3	Alternatives to profit maximization	1&3&6	FTF	E-Learning & MS Teams		Exams & In class Questions	Textbook and WEB

Week	Lecture	Student Learning Outcome	Learning Methods (Face to Face/Blended/ Fully Online)	Platform	Synchronous / Asynchronous Lecturing	Evaluation Methods	Resources
		Short-run supply by a price-taking firm					
11	11.1	Perfect competition: Timing of a supply response	1&3&6	FTF	E-Learning & MS Teams	Exams & In class Questions	Textbook and WEB
	11.2	Pricing in the very short-run Short-run supply	1&3&6	FTF	E-Learning & MS Teams	Exams & In class Questions	Textbook and WEB
	11.3	Short-run price determination	1&3&6	FTF	E-Learning & MS Teams	Exams & In class Questions	Textbook and WEB
12	12.1	Perfect competition: Shifts in supply and demand curves	1&3&6	FTF	E-Learning & MS Teams	Exams & In class Questions	Textbook and WEB
	12.2	Long-run supply: the constant cost case Shape of long-run	1&3&6	FTF	E-Learning & MS Teams	Exams & In class Questions	Textbook and WEB

		supply curve						
	12.3	Monopoly Causes of monopoly	1&3&6	FTF	E-Learning & MS Teams		Exams & In class Questions	Textbook and WEB
	13.1	Profit maximization	1&3&6	FTF	E-Learning & MS Teams		Exams & In class Questions	Textbook and WEB
13	13.2	What's wrong with monopoly Monopolistic Distortion and transfers of welfare	1&3&6	FTF	E-Learning & MS Teams		Exams & In class Questions	Textbook and WEB
	13.3	Numerical illustrations of the deadweight loss	1&3&6	FTF	E-Learning & MS Teams		Exams & In class Questions	Textbook and WEB
	14.1	Price discrimination	1&3&6	FTF	E-Learning & MS Teams		Exams & In class Questions	Textbook and WEB
14	14.2	Monopolistic Competition	1&3&6	FTF	E-Learning & MS Teams		Exams & In class Questions	Textbook and WEB
	14.3	Oligopoly	1&3&6	FTF	E-Learning & MS Teams		Exams & In class Questions	Textbook and WEB



15	15.1	REVISION						
	15.2							
	15.3							

## 22 Evaluation Methods:

Opportunities to demonstrate achievement of the SLOs are provided through the following assessment methods and requirements:

Evaluation Activity	Mark	Topic(s)	SLOs	Period (Week)	Platform
Midterm	30	Week 1-8	1&2&3&4&5&6	Week 8	In Class: Paper-Based
Quiz	15	Week 1-4	1&2&3&4&5&6	Week 5	In Class: Paper-Based
participation	5	General	1&2&3&4&5&6		
Final Exam	50	All Topics	1&2&3&4&5&6	Week 16	In Class: Paper-Based

## 23 Course Requirements

**(e.g: students should have a computer, internet connection, webcam, account on a specific software/platform...etc):**

## 24 Course Policies:

- A- Attendance policies: As per the University Rules and Regulations
- B- Absences from exams and submitting assignments on time: As per the University Rules and Regulations
- C- Health and safety procedures: As per the University Rules and Regulations
- D- Honesty policy regarding cheating, plagiarism, misbehavior: As per the University Rules and Regulations



E- Grading policy: As per the University Regulations

F- Available university services that support achievement in the course:

## 25 References:

A- Required book(s), assigned reading and audio-visuals:

Nicholson, Walter & Snyder, Christopher, "**Theory and Application of Intermediate Microeconomics**", 11<sup>th</sup> Edition, Thomson South-Western, 2010

B- Recommended books, materials, and media:

## 26 Additional information:

Name of Course Coordinator: --Dr Yaseen Altarawneh-----	Signature: --Yaseen---	Date: -7-10-2023---
Head of Curriculum Committee/Department: -----	Signature: -----	---
Head of Department: -----	Signature: -----	-
Head of Curriculum Committee/Faculty: -----	Signature: -----	-
Dean: -----	Signature: -----	