

University of Jordan	
Faculty of Business	
Department	Business economics
Program	Economics
Module title / number	Microeconomics Theory 1707210
Pre-requisite	Principles of Microeconomics 1607110
Module description	Theory of Microeconomics (11707210) is an intermediate course in microeconomics. Some of the issues covered include market basics, consumer behavior, production and cost, market structures, input demand, and welfare analysis.
Aims	1- To present the basic fundamentals of price theory. 2- To illustrate how the fundamentals of price theory can be applied to the solution of real world, decision- making problems and to give students experience in solving these problems.
Intended learning outcomes (ILOs)	
Upon the completion of this course, students should be able to achieve the following:	
1- knowledge and understanding: <ul style="list-style-type: none"> - To understand an overview of the economy including microeconomics, and its application to the free enterprise system and the role of the government in the economy. - To demonstrate knowledge of the measurement of enterprise outputs and supply, consumer demand and income, the price level, and their impact on the problems associated with equilibrium and decision making. - To understand microeconomic problems and relate it to various government interventions. 	
2- analytical and thinking skills: <ul style="list-style-type: none"> - To perform basic mathematics operations in economic analysis. - To comprehend and communicate data presented graphically and/or mathematically. - To relate microeconomic models to their assumptions and the real world. - To analyze modern microeconomic problems and present solutions. 	
Teaching and learning methods	
Duration: 16 weeks, 48 hours in total. Lectures: 14 weeks, 42 hours, 3 per week (including two 1-hour midterm exams) Tutorials: 2 weeks, 6 hours. Applications (Tutorials): as requested.	

Assessment methods: Exams, Assignments, and participation.

Academic Honesty:

Any type of academic misconduct will result in (F). By enrolling in this course, you agree with the University of Jordan Policy on Academic Misconduct.

Main textbook(s) and additional readings:

- 1) Varian, Hal R. (2009). Intermediate Microeconomics- a Modern Approach, 8th ed. Norton.**
- 2) Nicholson, Walter (2004). Intermediate Microeconomics, 9th, Thomson South-Western.**

Detailed lecture schedule:

Week	Material	Homework and Assignments
1	Economic models (3 Hrs).	To be announced
2	Utility and choice (3 Hrs).	given students' needs.
3	Individual demand curve (3 Hrs).	
4	Market demand and Elasticity (3 Hrs).	
5	Tutorial (2 Hrs) + Exam # 1 (1 H)	
6	Production theory (3 Hrs).	
7	Cost Theory (3 Hrs).	
8	Profit maximization and supply (3 Hrs).	
9	Tutorial (2 Hrs) + Exam # 2 (1 H).	
10	Perfect competition (3 Hrs).	
11	Cont'd (3 Hrs).	
12	Applying the competitive model (3 Hrs).	
13	Monopoly (3 Hrs).	
14	Imperfect competition (3 Hrs).	
15	Strategy and game theory (3 Hrs).	
16	Tutorial (2 Hrs) + Final Exam (2 Hrs).	