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|--------------------------------|-------------------------------------|
| <b>Course Title</b>            | <b>Principles of Microeconomics</b> |
| Course Code                    | Eco-101                             |
| Pre-Requisite                  | NA                                  |
| Degree Program (BS / MS / PhD) | BS                                  |

### **Course Objectives**

1. The objective of this course is to provide an introduction to the fundamentals of economics.
2. The key objective is to teach the students the basic economic tools such as supply and demand, market failures and externalities, production and cost, model of market structure.
3. Understand link between market structures and government policies

### **Learning Outcomes**

- i. have knowledge about the art and science of economic analysis
- ii. be able to use graphs of economic relationships as tools for economic analysis
- iii. understand supply and demand as a tool for analyzing the determination of prices and quantities bought and sold on markets
- iv. have working knowledge of the theory of the firm
- v. have knowledge of nature of different market structures

### **Contents**

| <b>Week</b> | <b>Topic</b>                            |
|-------------|---|
| 1           | Introduction of Economics               |
| 2           | Demand and Supply Analysis              |
| 3           | Elasticity of Demand and Supply         |
| 4           | Supply, Demand, and Government Policies |
| 5           | Supply, Demand, and Government Policies |

|    |   |
|----|---|
| 6  | Consumers, Producers, and the Efficiency of Markets |
| 7  | Consumers, Producers, and the Efficiency of Markets |
| 8  | Market failure, externalities and taxation          |
| 9  | Mid-term  |
| 10 | Theory of Production                                |
| 11 | Cost curves   |
| 12 | Cost curves   |
| 13 | Perfect competition                                 |
| 14 | Perfect competition (continued) & Monopoly          |
| 15 | Monopoly  |
| 16 | Monopolistic competition                            |
| 17 | Buffer Week   |
| 18 | Final Examination                                   |

**Readings List (including Books, Journals, Papers Articles, & Websites whatever is applicable)**

**Textbook:**

Mankiw, N. G. *Principles of Microeconomics*, 6<sup>th</sup> edition (or any latest available edition), South Western, Cengage Learning India Private Limited.

McConnell, C.R. and Brue, S. L. *Economics*, 18<sup>th</sup> edition (or any latest available edition), McGraw Hills.

**Other References:**

Reference book:

Samuelson and Nordhaus, *Economics*, 19th edition, McGraw Hills

Applied Mathematics for Business Economics and the Social Sciences by Frank S Budnick