



## Course Specifications

<b>Course Title:</b>	PRINCIPLES OF MICROECONOMICS
<b>Course Code:</b>	ECON1211
<b>Program:</b>	Finance & Banking
<b>Department:</b>	Finance & Banking
<b>College:</b>	College of Business Administration
<b>Institution:</b>	Dar AlUloom University

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## A. Course Identification

<b>1. Credit hours:</b>			
<b>2. Course type</b>			
a.	University <input type="checkbox"/>	College <input checked="" type="checkbox"/>	Department <input type="checkbox"/>
b.	Required <input checked="" type="checkbox"/>	Elective <input type="checkbox"/>	Others <input type="checkbox"/>
<b>3. Level/year at which this course is offered:</b> Third / Second Year			
<b>4. Pre-requisites for this course (if any):</b> ENG1121 and MATH 1121			
<b>5. Co-requisites for this course (if any):</b>			
NIL			

### 6. Mode of Instruction (mark all that apply)

No	Mode of Instruction	Contact Hours	Percentage
1	Traditional classroom	45	100%
2	Blended		
3	E-learning		
4	Distance learning		
5	Other		

### 7. Contact Hours (based on academic semester)

No	Activity	Contact Hours
1	Lecture	45
2	Laboratory/Studio	0
3	Tutorial	0
4	Others (specify)	0
	<b>Total</b>	<b>45</b>

## B. Course Objectives and Learning Outcomes

### 1. Course Description

This course designated to introduce students to the fundamentals of microeconomics. Topics include supply & demand analysis, elasticity of demand & supply, theories of consumer & producer behavior, and market structure: perfect competition, monopolistic competition, monopoly and oligopoly. Additional topics include factors of productions markets and economic welfare.

### 2. Course Main Objective

- Make effective business decisions and better understand the economic environment in which businesses operate
- Acquire an understanding of the implications of basic economic principles in the decisions of individuals, households & businesses and a brief appreciation of the role of governments

- In these decisions, understand the role of economic concepts such as choices, demand, supply & market equilibrium, elasticity, consumer behavior, costs of production and the main types of market systems that exist out there today.
- Learn the impact of principles such as diminishing returns and economies of scale on business costs and their relevance for decisions about pricing and output.

### 3. Course Learning Outcomes

CLOs		Aligned PLOs
<b>1</b>	<b>Knowledge and Understanding</b>	
1.1	Possess a comprehensive knowledge of the different economic concepts, types of market system and their characteristics, economic problems faced by individuals, households and businesses	K1
1.2	Demonstrate knowledge about the role of economic concepts such as choices, demand, supply, market equilibrium, elasticity, consumer behavior, costs of production, and the main types of market systems.	K2
1.3		
1...		
<b>2</b>	<b>Skills :</b>	
2.1	Possess knowledge of the basic economic principles such as the Marginal approach related to households and firms' decisions.	S1
2.2	Demonstrate written and oral communication skills to work in groups and actively participate in the course forum discussion	S4
2.3		
2...		
<b>3</b>	<b>Values:</b>	
3.1	Perseverance and persistence in achievement and excellence, through continuous personal and professional development in economics	V1
3.2	Self-evaluation of the level of learning and performance through continuous personal and professional development.	V2
3.3		
3...		

### C. Course Content

No	List of Topics	Contact Hours
1	Introduction to the basic concepts of economics	3
2	The Market System	3
3	Demand, Supply, and Market Equilibrium	6
4	Elasticity of demand and supply	6
5	Consumer behavior	3
6	Businesses and the Costs of Production	6
7	Pure Competition in the Short Run	4.5

8	Pure Competition in the Long Run	4.4
9	Pure Monopoly	3
10	Monopolistic Competition	3
11	Oligopoly and Strategic Behavior	3
<b>Total</b>		<b>45</b>

## D. Teaching and Assessment

### 1. Alignment of Course Learning Outcomes with Teaching Strategies and Assessment Methods

Code	Course Learning Outcomes	Teaching Strategies	Assessment Methods
<b>1.0</b>	<b>Knowledge and Understanding</b>		
1.1	Possess a comprehensive knowledge of the different economic concepts, types of market system and their characteristics, economic problems faced by individuals, households and businesses	Lectures Problem solving	Exams Quizzes Assignments
1.2	Demonstrate knowledge about the role of economic concepts such as choices, demand, supply, market equilibrium, elasticity, consumer behavior, costs of production, and the main types of market systems.	Lectures Problem solving	Exams Quizzes Assignments
...			
<b>2.0</b>	<b>Skills</b>		
2.1	Possess knowledge of the basic economic principles such as the Marginal approach related to households and firms' decisions.	Lectures Problem solving	Exams Quizzes Assignments
2.2	Demonstrate written and oral communication skills to work in groups and actively participate in the course forum discussion	Lectures Problem solving	Exams Quizzes Assignments
...			
<b>3.0</b>	<b>Values</b>		
3.1	Perseverance and persistence in achievement and excellence, through continuous personal and professional development in economics	Tutorial Discussions	Assignments
3.2	Self-evaluation of the level of learning and performance through continuous personal and professional development.		
...			

## 2. Assessment Tasks for Students

#	Assessment task*	Week Due	Percentage of Total Assessment Score
1	Quiz		10%
2	Homeworks/Assessments/Projects		20%
3	Mid term		30%
4	Final Exam		40%
5			
6			
7			
8			

\*Assessment task (i.e., written test, oral test, oral presentation, group project, essay, etc.)

## E. Student Academic Counseling and Support

**Arrangements for availability of faculty and teaching staff for individual student consultations and academic advice :**

1. Eight Office hours weekly can be booked through the students' SIS account.
2. Online discussion through the LMS forums and instant messaging.
3. Instructor email available in the course syllabus.
4. Occasional mobile calls or SMS for urgent messages.

## F. Learning Resources and Facilities

### 1. Learning Resources

<b>Required Textbooks</b>	Principles of Economics Arab World Edition 3rd Edition by N. Gregory Mankiw and Mohamed H. Rashwan  McConnell, C.R., Brue, S.L and Flynn S.M (2017) "Microeconomics" New York, McGraw-Hill ISBN-10: 1259915727, ISBN-13: 978-125991572
<b>Essential References Materials</b>	Research paper from Journals, Articles from Magazines & Economic Reports will be provided
<b>Electronic Materials</b>	Study materials are available through online resources available from the publisher OPEN UNIVERSITY <a href="http://www.open.edu/openlearn/">www.open.edu/openlearn/</a> MIT COURSE WARE <a href="https://ocw.mit.edu/courses/sloan-school-of-management/">https://ocw.mit.edu/courses/sloan-school-of-management/</a>
<b>Other Learning Materials</b>	MS office tools

## 2. Facilities Required

Item	Resources
<b>Accommodation</b> (Classrooms, laboratories, demonstration rooms/labs, etc.)	Classroom.
<b>Technology Resources</b> (AV, data show, Smart Board, software, etc.)	Data show + smart boards.
<b>Other Resources</b> (Specify, e.g. if specific laboratory equipment is required, list requirements or attach a list)	Internet access point.

## G. Course Quality Evaluation

Evaluation Areas/Issues	Evaluators	Evaluation Methods
End of semester Course Evaluation.	Students	Indirect
Effectiveness of teaching and assessment.	Peer reviewer	Indirect
Course learning outcomes assessment.	Faculty members	Direct
Quality of learning resources	Students	Indirect

**Evaluation areas** (e.g., Effectiveness of teaching and assessment, Extent of achievement of course learning outcomes, Quality of learning resources, etc.)

**Evaluators** (Students, Faculty, Program Leaders, Peer Reviewer, Others (specify))

**Assessment Methods** (Direct, Indirect)

## H. Specification Approval Data

Type text here

<b>Council / Committee</b>	Finance Department
<b>Reference No.</b>	Meeting No.3 Second Semester 2021/2022
<b>Date</b>	17 <sup>th</sup> March, 2022

