



COURSE TITLE : **PRINCIPLES OF MICROECONOMICS**

COURSE NUMBER : ECO 120

CREDITS : 3

PREREQUISITE : NONE

ECTS CREDITS : 6

OFFERED : FALL, SPRING & WINTER

SEMESTER HOURS : 45

COURSE OBJECTIVES :

To introduce students to the basic concepts of microeconomics. The student learns about the theory of the firm and its activity under various types of competitive situations. The student also learns about consumer behavior under certain market conditions.

INSTRUCTIONAL METHODOLOGY :

The course consists of class lectures and outside reading assignments. Students will be expected to do class presentations on various assignments. Will be covered in class :

- Consumer Choice ; Production Cost
- Supply under Perfect Competitive Conditions
- Theory of Monopoly
- Industrial Organization, Monopolistic Competition & Oligopoly
- Pricing in Resource Markets; Markets for Capital & Natural Resources
- The Economics of Information & Uncertainty
- Entrepreneurship and the Market Process
- Antitrust & Regulation; Externalities & Environmental Policy; Public Policy & Labor Markets; Unions, Discrimination & Equal Pay; The Problem of Poverty

TEXT : ***Economics***, Mankiw, Thomson/South Western, 2nd Edition, 2011

EVALUATION :

The final grade will be made up of class participation and homework assignments (25%), a mid-term test (25%) and the final examination (50%).