



Greenwich University

COURSE OUTLINE

SPRING 2019 Term

- **Course** : **Micro Economics**
- **Code** : **GECO 201**

ADMINISTRATIVE INFORMATION

- **Instructor** : **Dr. Chintamanee Sanmukhiya**
- **Instructor's Email** : **dr.chintamanee@greenwich.edu.pk**
(Assignments given should be sent to the instructor via email above for marking. After checking they will be returned before the next class.)

- **Class Session** : **March 25, 2019 – July 20, 2019**
- **Class Timings** : **Monday, 04:30 PM - 06:30 PM**

A 10-minute break will be given. Any student coming late or returning late after the break will be considered absent for that day.

In case of cancellation / makeup of a class you will be notified through the website of Greenwich and / or through your Greenwich email account.

ATTENDANCE:

100% class attendance is mandatory for the students to enable them to appear in the final examination. However, in case of an emergency / serious illness the students will be eligible to (02) absences during the whole semester.

RULES AND REGULATIONS:

- All mobile phones must remain switched off or kept on silent / vibration mode) for the entire duration of a class. Any breach of this rule will lead to immediate confiscation of the phone, which will only be returned after the semester is over.
- Smoking is strictly prohibited on the entire campus, except the cafeteria.
- No food, drinks, gum or beetle-nut (chalia) are allowed inside the classroom.
- In order to maintain the sanctity and decorum on the University Campus, all male and female students are required to be dressed in a decent and appropriate manner. The University shall take a particularly stern view of any kind of immodest and revealing clothes.
- The Student ID Card must be displayed while attending class.
- Cheating, plagiarism, offensive language and disruptive behavior will be addressed according to policies for academic misconduct mentioned in the Students' Handbook.

COURSE OBJECTIVE:

To provide the students with the basic microeconomic concepts and facilitate them in applying those concepts. Further, students are expected to use these concepts as a base for upcoming courses.

LEARNING OUTCOMES

After studying this course the student will be able to understand:

1. The Economic problem of allocation and distribution of resources.
2. The factors that determine demand and supply
3. The concept of elasticity of demand and supply
4. Analyze the effect of market structure on firm behavior
5. Analyze efficiency and the role of government in promoting and deterring efficiency
6. The concept of derived demand for labor and capital
7. The existence of impact of externalities
8. Income distribution and "fairness".

TEACHING METHODOLOGY:

- Lectures
- Assignments
- Presentation by students
- Case Studies
- Research Paper on Articles Presented at HEC Digital Library
- Seminar / Workshop
- Report
- Guest Speaker: A professional from the Financial Sector will be invited to share his / her experiences with the students.
- On Line Coursera Course; Micro Economics Principles (<https://www.coursera.org/courses>)

The students are advised to submit the certificate of online course along with portfolio

MATERIAL / RESOURCES:

RECOMMENDED TEXTS:

- 1- Economics Principles, Problems and Politics by - Mc Connell, Bruce 19th Edition

Reference Books:

- 1- Economic: by P.A Samuelson & W.D. Nordhaus. 19th Edition

❖ Students are urged to seek assistance from www.hecdigitallibrary.edu.pk for preparation of research papers, assignments and term reports.

- Use the following link for research
 - Bentham Science
 - Blackwell Synergy
 - Ebscohost

Within the above

- ❖ Academic Search Premier
- ❖ Business Source Premier
- Springerlink
- Oxford University Press
- Greenwich Research Development Center (GRDC) and computer laboratory will have all the necessary software (SPSS) and full access to the digital library and internet.

EVALUATION METHODS AND ASSIGNMENTS:

- Quizzes will be given in every class based upon the lesson taught in the previous session. The teacher will mark and return them to the students in the same/next class.
- Students who maintain 100% attendance in a minimum course load of five will be awarded a certificate and his/her name/picture will be placed on the notice board
- Class Assignments will be given regularly.
- Class participation
- Portfolios should be maintained by students of all their assignments, quizzes, /presentation, etc. The portfolios must be submitted to the instructor in the 14th class. The portfolios will be returned to the students prior to the final examination.
- Mid-Term and Final Examination

- Final exams will comprise questions based on the entire syllabus, including the teaching done before the Mid-Term Exam.
- **Report:** The students will be assigned, individually, or in groups to write term paper / report based on visit to the corporate entities / markets and discussions with professionals and practitioners. All such visits will be undertaken through official transmittal letters to be issued by the University on the request of students and / or faculty.

GRADING:

*	Quizzes.....	10%
*	Assignment	10%
*	Term Paper.....	10%
*	Mid-term Examination.....	30%
*	Final Examination	40%

COURSE CONTENTS SESSION WISE

Week 01	BASIC ECONOMIC CONCEPTS <input type="checkbox"/> Economics: Basic Themes and Nature <input type="checkbox"/> Micro versus Macro Economics <input type="checkbox"/> Positive versus Normative economics
Week 02	BASIC ECONOMIC CONCEPTS (Continued) <input type="checkbox"/> Economic problem of resource allocation <input type="checkbox"/> Economics relevance to business organizations
Week 03	DEMAND AND SUPPLY ANALYSIS <input type="checkbox"/> The demand function. <input type="checkbox"/> Changes in demand. <input type="checkbox"/> The supply function.
Week 04	DEMAND AND SUPPLY ANALYSIS (Continued) <input type="checkbox"/> Changes in supply. <input type="checkbox"/> Equilibrium of Supply & Demand
Week 05	ELASTICITY OF DEMAND AND SUPPLY <input type="checkbox"/> Elasticity of Demand <input type="checkbox"/> Price Elasticity of Demand <input type="checkbox"/> Income Elasticity
Week 06	ELASTICITY OF DEMAND AND SUPPLY (Continued) <input type="checkbox"/> Cross Elasticity of Demand <input type="checkbox"/> Price Elasticity of Supply
Week 07	APPROACHES TO UTILITY ANALYSIS <input type="checkbox"/> Cardinal approach and consumer equilibrium. <input type="checkbox"/> Ordinal approach and consumer equilibrium. <input type="checkbox"/> Law of Diminishing Marginal Utility Theory.
Week 08	MID-TERM EXAMINATION
Week 09	THE DEMAND FOR RESOURCE <input type="checkbox"/> Marginal Productivity Theory of Resource Demand. <input type="checkbox"/> Determinants o Resource Demand
Week 10	COST AND REVENUE ANALYSIS <input type="checkbox"/> Various cost concepts. <input type="checkbox"/> The cost of production: Short-run cost, long-run cost.

Week 11	COST AND REVENUE ANALYSIS (Continued) <input type="checkbox"/> Revenue and revenue curves: Total, average and marginal revenues. <input type="checkbox"/> Profit-Maximization
Week 12	MARKET STRUCTURES AND PRICING <input type="checkbox"/> Market and its forms. <input type="checkbox"/> Price and out-put under perfect competition.
Week 13	MARKET STRUCTURES AND PRICING (Continued) <input type="checkbox"/> Price and out-put under monopolistic competition.
Week 14	MARKET STRUCTURES AND PRICING (Continued) <input type="checkbox"/> Price and out-put under monopoly and Oligopoly .
Week 15	PRESENTATION WEEK
Week 16	FINAL EXAMINATION

-----*For Office Use Only*-----

Dean: : _____ Date: ____ / ____ / 2019

Head of Department: : _____ Date: ____ / ____ / 2019

Faculty Member: : _____ Date: ____ / ____ / 2019

Uploaded on the website by: _____ Date: ____ / ____ / 2019