



Course Specifications

Course Title:	Principles of Microeconomic
Course Code:	ECON 101
Program:	Bachelor
Department:	Finance
College:	Business Administration
Institution:	Prince Sultan University

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A. Course Identification

1. Credit hours: 3 Hrs
2. Course type
a. University <input type="checkbox"/> College <input checked="" type="checkbox"/> Department <input type="checkbox"/> Others <input type="checkbox"/>
b. Required <input checked="" type="checkbox"/> Elective <input type="checkbox"/>
3. Level/year at which this course is offered: First Year
4. Pre-requisites for this course (if any): None
5. Co-requisites for this course (if any): None

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	-
3	Tutorial	-
4	Others (specify)	-
	Total	45

B. Course Objectives and Learning Outcomes

1. Course Description:

This course discusses the terminology, concepts, theory, methodology and limitations of microeconomic analysis. It provides students with a theoretical structure to analyze and understand economics as it relates to individuals and businesses and roles of the market price system in managing the use of society's resources and in rationing available supplies. In addition, it seeks to provide students a thorough understanding of the principles of economics that apply to the functions of individual decision makers, both consumers and producers, within the economic system. It places primary emphasis on the nature and functions of product markets and includes the study of factor markets and of the role of the government in promoting greater efficiency and equity in the economy.

2. Course Main Objective:



The main purpose of the course is that the student will be able to:

- To understand fundamental concepts and measurement issues of microeconomics.
- To understand fundamental theories of microeconomics, and to develop necessary analytical skills
- To identify local and global microeconomic issues.
- understand simple microeconomic concepts based on demand and supply

3. Course Learning Outcomes

CLOs		Aligned PLOs
1	Knowledge and Understanding	
1.1	CLO1: Recognize the role of scarcity, trade off, opportunity cost and cost benefit analysis in economic decision-making.	PLO1
1.2	CLO2: Recognize the fundamental economic theories and concept at the micro level	PLO1
2	Skills :	
2.1	CLO3: Perform demand and supply analysis to analyze the impact of economic real-world events on markets	PLO2
2.2		
3	Values:	
3.1	CLO 4: Analyze the behavior of consumers in terms of the demand for products	PLO2
3.2	CLO 5: Demonstrate ability to accomplish required tasks and assignments	PLO 1&2
3.3	CLO 6: Interpret basic microeconomic data	PLO 1&2
3...		

C. Course Content

No	List of Topics	Contact Hours
1	Chapter: 1 Limits, Alternatives, and Choices	2
2	Chapter: 2 The Market System and the Circular Flow	3
3	Chapter: 3 (N. G. Mankiw and M. H. Rashwan (2015). Principles of Economics, Second Arab World Edition) Interdependence and the gains from trade	3
4	Chapter: 3 Demand, Supply, and Market Equilibrium	6
5	Chapter: 6 Elasticity	6
6	Chapter: 7 Utility Maximization	3
7	Chapter: 9 Business and the Costs of Production	5
8	Chapter: 10	6



	Pure Competition in the Short run	
9	Chapter: 11 Pure Competition in the Long run	3
10	Chapter: 12 Pure Monopoly	3
11	Chapter: 13 Monopolistic Competition	3
12	Chapter: 14 Oligopoly and Strategic Behavior	2
13	REVISION	Ongoing
Total		

D. Teaching and Assessment

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

Code	Course Learning Outcomes	Teaching Strategies	Assessment Methods
1.0	Knowledge and Understanding		
1.1	CLO1: Recognize the role of scarcity, trade off, opportunity cost and cost benefit analysis in economic decision-making.	Lectures/ in-class exercise/ discussion	Examinations, Quizzes, Homework assignments, and Group reports and project essay and presentation
1.2	CLO2: Recognize the fundamental economic theories and concept at the micro level.		
...			
2.0	Skills		
2.1	CLO3: Perform demand and supply analysis to analyze the impact of economic real-world events on markets	Lectures (presentations by the instructor) and Use of web-based resources (online supplementary lectures)	Quizzes, group discussion, problems solving, and Examinations
2.2	CLO 4: Analyze the behavior of consumers in terms of the demand for products		
...			
3.0	Values		
3.1	CLO5: Demonstrate ability to accomplish required tasks and assignments	Assign group activities and presentations to be developed in class. Discussing real world problem -Discussion to address practical situation	Class participation, Quizzes, group discussion problems solving, and Examinations
3.2	CLO6: Interpret basic microeconomic data		



2. Assessment Tasks for Students

#	*Assessment task	Week Due	Percentage of Total Assessment Score
1	Quiz 1	Week 5	%5
2	Quiz 2	Week 10	%5
3	Major 1	Week 7	%20
4	Major 2	Week 12	%20
5	Assignments	On going	%6
6	Class attendance and Participation	On going	%4
7	Final Examination	Week 16	%40
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. Arrangements for availability of faculty and teaching staff for individual student consultations and academic advice. (include amount of time teaching staff are expected to be available each week)

4 hours of academic advising and 6 hours of office hours

F. Learning Resources and Facilities

1. Learning Resources

Required Textbooks	C. R. McConnell, S. L. Brue And S. M. Flynn (2018). Economics: Principles, Problems, And Policies, Twenty-First Edition. McGraw-Hill Education. ISBN: 978-1-259-72322-3 (Student Edition)
Essential References Materials	N. G. Mankiw and M. H. Rashwan (2015). Principles of Economics, Second Arab World Edition. Cengage Learning. ISBN 978-1-4737-0484-8.
Electronic Materials	(eg. Web Sites, Social Media, Blackboard, etc.) http://research.stlouisfed.org/fred2 (Federal Reserve of St. Louis) http://data.worldbank.org/indicator (World Bank) http://pwt.econ.upenn.edu/ (Penn World Tables)
Other Learning Materials	Michael Parkin (2010). <i>Microeconomics</i> . 9th Edition · Robert Pindyck & Daniel Rubinfeld. <i>Microeconomics</i> , 7th Edition. International Edition · Jeffrey Perloff (2014). <i>Microeconomics with Calculus</i> , Third Edition

2. Facilities Required

Item	Resources
Accommodation Classrooms, laboratories, demonstration) (.rooms/labs, etc	Lecture room <ul style="list-style-type: none"> ▪ Multimedia with PC ▪ Whiteboard



Item	Resources
Technology Resources AV, data show, Smart Board, software, (.etc)	Data Show Smart board
Other Resources Specify, e.g. if specific laboratory equipment is required, list requirements or (attach a list	None

G. Course Quality Evaluation

Evaluation Areas/Issues	Evaluators	Evaluation Methods
Effectiveness of teaching and assessment	Student evaluation of the course	Student's evaluation Survey
Extent of achievement of course learning outcomes	Exit course survey Course's Instructor Course coordinator	<ul style="list-style-type: none"> ▪ Survey ▪ Feedback from various surveys Feedback from course instructors and various surveys
Quality of learning resources	Student evaluation of the course	Survey

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

Council / Committee	
Reference No.	
Date	

