



**Course Outline**  
**Department of Economics and Social Sciences (ESS)**  
Brac University

## **ECO101 INTRODUCTION TO MICROECONOMICS**

### **Course General Information:**

|   |                                |
|---|--------------------------------|
| <b>Course Code:</b>   | ECO101                         |
| <b>Course Title:</b>  | INTRODUCTION TO MICROECONOMICS |
| <b>Credit Hours:</b>  | 3                              |
| <b>Contact Hours/Week:</b>                                    | 3                              |
| <b>Category</b>   | Core                           |
| <b>Type (Mandatory/Optional, Lecture/Laboratory/Project):</b> | Mandatory                      |

### **Course Catalog Description:**

This is the first course in Microeconomics for the students of Economics major. This course is also required for BBA major students as an introduction to Microeconomics. The course aims to provide a non-technical introduction to the basic microeconomic theory.

Topics: Basic concepts in Economics; Absolute and Comparative advantage, Gains from Specialization and Trade; Supply and Demand Analysis; Consumer Choice; Production and Cost Analysis; Theories of the Firm: perfect competition, monopoly, monopolistic competition, oligopoly; Theory of Distribution and Welfare Economics; Government Intervention and Policies.

### **Rationale of the Course:**

This course is the foundation for Microeconomics and is required for a better understanding of any further microeconomics courses.

### **Course Objective:**

The course intends to provide a good understanding of the basic microeconomic concepts as well as Economics as a subject. This course will enhance the quantitative skills of the students and will also augment their critical thinking abilities as the course materials and contents will expose them to contemporary issues and real-life problems. Subsequently, through the contents and examples delivered in this course, the students will be actively motivated to think about economic issues from a both regional and global perspective which is essentially deemed to enhance the global thinking abilities of the students.

### **Course Outcomes (COs):**

Upon successful completion of this course, students will be able to

| SL. | CO Description   |
|-----|--|
| CO1 | <b>Distinguish</b> between microeconomics and macroeconomics, and the problem of scarcity, choice, opportunity costs and the production possibility frontier.  |
| CO2 | <b>Comprehend</b> economic theories and models which can enable students to develop their critical thinking skills.  |
| CO3 | <b>Calculate</b> the elasticity of supply and demand and its implications for taxation and revenue is intended to improve students' analytical and mathematical skills.  |
| CO4 | <b>Explain</b> the basic concepts and outcomes attained through critical analysis of the topics of CO2 and the results of CO3  |
| CO5 | <b>Familiarize</b> with different market structures and capture the behavior and the actions of the firms in an industry from both a regional and an international perspective, which can help students enhance their global thinking abilities. |
| CO6 | <b>Interpret</b> the solutions of CO1, 2 and 3 and present them in an orderly fashion.   |

### **Mapping of Course Outcomes (COs) with Program Outcomes (POs):**

|     | PO1 | PO2 | PO3 | PO4 | PO5 | PO6 |
|-----|-----|-----|-----|-----|-----|-----|
| CO1 | X   | X   | X   |     |     |     |
| CO2 | X   | X   | X   |     |     |     |
| CO3 | X   | X   | X   |     |     |     |
| CO4 | X   | X   | X   | X   |     |     |
| CO5 | X   | X   | X   |     |     |     |
| CO6 | X   | X   | X   | X   |     |     |

**Course plan specifying content, COs, co-curricular activities (if any), teaching learning and assessment strategy mapped with COs:**

| Class Week | Topic   | Teaching-Learning Strategy | Assessment Strategy                                    | Corresponding COs |
|------------|---|----------------------------|--|-------------------|
| 1          | Introduction to Microeconomics: Production possibility frontier (PPF); Comparative/Absolute Advantage | Lecture                    | Class Participation /Quizzes/Examinations / Assignment | CO1 - CO4         |
| 2          | Law of demand & supply  | Lecture                    | Class Participation /Quizzes/Examinations / Assignment | CO1 - CO4         |

|       |   |         |  |           |
|-------|---|---------|--|-----------|
| 3     | Factors affecting demand and supply                       | Lecture | Class Participation /Quizzes/Examinations / Assignment | CO1 - CO4 |
| 4     | Price responsiveness and elasticity                       | Lecture | Class Participation /Quizzes/Examinations / Assignment | CO1 - CO4 |
| 5     | Government interventions: Welfare and efficiency          | Lecture | Class Participation /Quizzes/Examinations / Assignment | CO1 - CO4 |
| 6     | <b>MIDTERM WEEK</b>                                       |         |  |           |
| 7     | Global Markets in Action                                  | Lecture | Class Participation /Quizzes/Examinations / Assignment | CO1 – CO5 |
| 8     | The production process: inputs and outputs                | Lecture | Class Participation /Quizzes/Examinations / Assignment | CO1 - CO4 |
| 9     | Short run vs. long run total, marginal, and average costs | Lecture | Class Participation /Quizzes/Examinations / Assignment | CO1 - CO4 |
| 10,11 | Perfect Competition                                       | Lecture | Class Participation /Quizzes/Examinations / Assignment | CO1 – CO5 |
| 11,12 | Monopoly  | Lecture | Class Participation /Quizzes/Examinations / Assignment | CO1 – CO5 |
| 13    | Game Theory (Optional)                                    | Lecture | Class Participation /Quizzes/Examinations / Assignment | CO1 – CO5 |
| 14    | <b>FINAL WEEK</b>   |         |  |           |

### Learning Materials:

**Recommended Reading:** “Economics” by Michael Parkin, Melaine Powell and Kent Mathews, 6th edition OR 8<sup>th</sup>/10<sup>th</sup>/12<sup>th</sup> edition  
 “Economics” by Parkin, 10<sup>th</sup> edition

**Supplementary Readings:** “Principles” of Economics by Mankiw, 6th Edition, “Principles of Economics” by Case, Fair and Oster, 13th Edition

### Assessment and Evaluation:

**Quiz:** Quizzes will be pre-announced and strictly **no makeup** policy applies.

**Assignment:** 1 assignment will be taken. Late submissions will only be accepted (under certain conditions only) on the immediate next class after the deadline (any further delay will not be considered) and there will be a deduction to the score. No reminders will be given for deadlines and late submissions unless there is any change to those dates.

**Late Assignment Deduction:** 20% of the obtained score

- An assignment that would have scored 100% (full score) but is late will earn 80%
- An assignment that would have scored 80% but is late will earn 64%

**Examination:** The format and length of an exam are generally longer and more comprehensive, which aids in evaluating a student's overall performance.

|                            |                                 |
|----------------------------|---------------------------------|
| <b>Midterm Examination</b> | <b>Midterm Examination Week</b> |
| <b>Final Examination</b>   | <b>Final Examination Week</b>   |

**Make-up Procedures:**

As per Brac University make-up exam policy (Applies only for Midterm and Final exams)

**Marks distribution:**

|                     |             |
|---------------------|-------------|
| Attendance          | 5%          |
| Quizzes             | 15%         |
| Assignments         | 15%         |
| Midterm Examination | 25%         |
| Final Examination   | 40%         |
| <b>Total:</b>       | <b>100%</b> |

**Grading policy:**

As per Brac University grading policy

| Marks   | Grades   |
|---------|----------|
| 97-100  | A*       |
| 90-<97  | A (4.0)  |
| 85- <90 | A- (3.7) |
| 80- <85 | B+ (3.3) |
| 75- <80 | B (3.0)  |
| 70- <75 | B- (2.7) |
| 65- <70 | C+ (2.3) |
| 60- <65 | C (2.0)  |
| 57- <60 | C- (1.7) |
| 55- <57 | D+ (1.3) |
| 52- <55 | D (1.0)  |

|         |            |
|---------|------------|
| 50- <52 | D- (0.7)   |
| <50     | F (0.0)    |
| P       | Pass       |
| I       | Incomplete |
| W       | Withdrawal |
| R       | Retaken    |

**Course Instructor:**

**Farrin Alam Sadna**

Lecturer

Department of Economics and Social Sciences (ESS)

Brac University

**Email:** farrin.sadna@bracu.ac.bd

**Office Hours:** Monday & Wednesday (1:00 pm – 2:00 pm)

Thursday & Saturday (1:00 pm – 2:00 pm)

*Please send an email to confirm your appointment for the consultation hours*

**Office:** Level 5, Department of Economics and Social Sciences (ESS), Desk 11

**Disclaimer:**

The instructor reserves the right to make changes to any part of this syllabus. Should such instances arise, the students will be notified in advance.