

Antalya Bilim University
Department of Economics
Principles of Microeconomics - ECON 101
Fall 2021/2022

Class time & Place: tba

Office hours: tba

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The primary purpose of this course is to introduce students to the economic principles and policies affecting the economy. In particular, we will examine microeconomics which is indeed the study of individual decision making by consumers and businesses. Microeconomics topics typically include the activities of business firms, supply and demand, elasticity, costs and revenues, market structures, market failures, and the relationship between business and government. After completing this course students will be familiar with the terms and concepts of microeconomics that will allow them to understand and critically analyze the condition of the economy and the various economic policies proposed to foster the economy.

Course Book:

Karl E. Case et al., Principles of Economics, 12nd Edition, Harlow: Pearson, 2017.
Students are responsible for getting a hard copy of the course book asap.

Recommended Readings:

The lecturer will provide additional reading material

Developing Graduate Attributes

Students will be encouraged to develop the following graduate attributes by undertaking the course activities and mastering the course contents. These attributes will be assessed within the following assessment tasks:

- skills involved in scholarly enquiry;
- an in-depth engagement with the essential topics in the field of microeconomics and (social) contract theory;
- the capacity for analytical and critical thinking;
- the ability to engage in independent and reflective learning.

Academic Honesty, Plagiarism & Cheating

Plagiarism is using the words or ideas of others and presenting them as your own. Plagiarism is a type of intellectual theft. It can take many forms, from deliberate cheating to accidentally copying from a source without acknowledgement. Students caught in either plagiarism or cheating during exams or in one of their homeworks will be reported to the department and faculty which will take disciplinary action.

Assessment Criteria:

- 1) **Midterm Exam (40%) + Final Exam (50%) + Homework, Project, Course Attendance (10%):** Students are responsible for all course materials until midterm exams. The final exam is cumulative and will focus on all units and topics studied throughout the course, but emphasis will be placed on the topics covered after the midterm.
- 2) **The passing grade performance at the end of the semester should be at least 50/100.**

Course Schedule (Tentative)

WEEK 1: Introduction to Economics - The Scope and the Methods of Economics

WEEK 2: Demand, Supply & Market Equilibrium

WEEK 3: Elasticities

WEEK 4: Household Behavior & Consumer Choice

WEEK 5: The Production Process: - The Behavior of Profit-Maximising Firms

WEEK 6: The Short Run and Long Run - Costs & Output Decision

WEEK 7: The Input Demand - The Labor and Land Markets

WEEK 8: Midterm Exam

WEEK 9: The Input Demand - The Capital Markets and Investment Decision

WEEK 10: General Equilibrium & the Efficiency of Perfect Competition

WEEK 11: Monopolies and Antitrust Policies

WEEK 12: Oligopolies

WEEK 13: Monopolistic Competition

WEEK 14: Repetition & Questions