COURSE SYLLABUS

COURSE NUMBER	: BCO115
COURSE NAME	: MICROECONOMICS
NUMBER OF CREDITS	: 3 CREDITS
INSTRUCTOR(S)	: CYNDI PANG
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Course Description

The unit aims to introduce microeconomic theory and review some principles of economics such as the theory of consumer choice and production. It also focuses on the theory of firm in both perfect and imperfect competitive markets.

Course Objectives

Successful students will be able to:
1. Show understanding of the economic basis for business.
2. Demonstrate an understanding of consumer behavior and production.
3. Describe the different types of market structure within which a business operates.
4. Identify the impact of government policy on business.

Instructional Methods & Library Usage

Method of Instruction

Assignments must be completed by the due dates as posted. The details of the assignments will be given in class.

Textbooks & Resources

Prescribe textbook:

Case, K. E., Fair, R. C. & Oster, S. E. 2017. *Principles of Microeconomics*, 12th edition. Pearson Education.

Additional Reading:

Vengedasalam, D., Madhavan, K. & Kamaruddin, R. 2008. *Microeconomics*. Oxford University Press.

McConnell, C. R., Brue, S. L., Flynn, S. M. & Grant, R. 2012. *Microeconomics*, 19th edition. McGraw-Hill Irwin.

Grading

To complete this course successfully and receive credit, students must:

       1 – Pass a mid-term examination and a final examination
       2 – Participate actively in class sessions
       3 – Turn in each week's homework assignments on time
       4 – Turn in all other assignments on time

Letter Grade	Percentage	Grade Points	Status
A+	90-100	4.00	High Distinction
A	80-89	3.75	
B+	76-79	3.50	
B	72-75	3.25	Distinction
B-	68-71	3.00	
C+	65-67	2.75	
C	60-64	2.50	Credit
C-	56-59	2.00	
D+	50-55	1.50	
D	45-49	1.00	Pass
F	0-44	0.00	Fail

EVALUATION:
The grade apportionment for this course will be as follows:

Course Work: Individual Assignments	-- 20%
Quiz 1 & 2	-- 20%
Tutorial Exercise (moodle online)	-- 20%
Final Exam	-- 40%

COURSE EXPECTATIONS:
It is the student's responsibility to make up any missed work and late work shall be penalized unless the student has received prior approval from the professor or presents a written doctor's excuse or evidence to justify that missed work. Students who are absent are expected to keep up with the class process through contact with one or more colleagues enrolled in the course rather than through their professor.

Assignment and Exam Schedule

Each week is a module of study called a Unit. We will complete each unit in succession on a weekly basis.

Weekly Assignments may include (but are not limited to): Reading assignments from the text, Written Assignments, Weekly Quizzes, and Group Projects.

You must complete all assignments, quizzes, by the posted due dates.

Academic Misconduct

Please refer to the Pine Academy Academic Rules & Regulations for complete information on grounds for punishment up to and including expulsion from school. Listed below are examples of unacceptable behaviors and practices that will result in penalties enforced against the offending student. Do not engage in any of these practices personally, and please notify your instructor or the program Dean if you are aware of any other students who have committed any of these offenses.

Grounds for Academic Dishonesty/Misconduct

➢ Plagiarism – presenting the work of another as one's own in a paper, exam, or other assignment. Acknowledgment must be given for the use of another's ideas or language.
➢ Cheating on Examinations – copying another's work or allowing your work to be copied; using unauthorized notes; taking another's exam or having another take yours.
➢ Computer Use – software is protected by copyright. Students may not copy the institution's software without permission of the copyright holder. Additionally, students may not place personal software on the institution's computers or damage or destroy either software or computers.
➢ Other Forms – other forms of academic dishonesty include: selling or purchasing examinations, papers or other assignments and submitting or resubmitting the same paper for two different classes without explicit authorization.

Grounds for Non-Academic Dishonesty/Misconduct

➢ Physical and/or psychological abuse, threat, or harassment.
➢ Initiation of, or causing to be initiated, any false report, warning or threat of fire, explosion, or other emergency.
➢ Unauthorized use, possession, or storage of any weapon, dangerous chemical or explosive element.
➢ Disrupting, obstructing or interfering with University-sponsored events.
➢ Theft of school equipment, products and supply materials.
➢ Unauthorized possession, use, sale, or distribution of alcoholic beverages or any illegal or controlled substance.
➢ Gambling or holding raffle or lottery at the University without proper approval.
➢ Disorderly, lewd, or obscene conduct.

Drops & Withdrawals

If a student attends the course in the classroom, they are considered a student, and will be expected to meet the requirements of the class. While we understand that unforeseen situations do occur, Pine Academy maintains that should a student wish to drop the course they may do so during the first week of the class only, by seeing their Advisor and the Registrar.

If a student fails to attend the class at all during the first week of class, the instructor from the course will drop the student.

Course Outline

Students will read and report on a minimum of one chapter per week from each source, in general, according to instructions given by the professor on a weekly basis. The following is an approximation of that schedule:

COURSE OUTLINE:

WEEK	TOPICS/ ASSIGNMENTS
Week 1 **11/09/17-15/09/17**	**Chapter 1 Introduction to Microeconomics** • Definition of Economics • Scarcity, Choices and Opportunity Cost • Production Possibilities Curve • The Economic Problem • Economic System
Week 2 **18/09/17-22/09/17**	**Chapter 2 Demand and Supply** • Demand • Supply • Equilibrium Model • Supply and Demand Functions
Week 3 **25/09/17-29/09/17**	**Chapter 3 Market Equilibrium** • Definition of Market Equilibrium • Equilibrium Price and Quantity • Shocks in Equilibrium • Government Intervention in the Market
Week 4 **02/10/17-06/10/17**	**Chapter 4 Elasticity and its Application** • Price Elasticity of Demand • Income Elasticity of Demand • Cross price Elasticity of Demand • Price Elasticity of Supply • Application of Concept of Elasticity
Week 5 **09/10/17-13/10/17**	**Revision Chapter 1 to Chapter 4**
Week 6 **16/10/17-20/10/17**	**Quiz 1**
Week 7 **23/10/17-27/10/17**	**Chapter 5 The Theory of Consumer Choice** • Utility Theory and Consumer Choice • Cardinal Utility Theory • Ordinal Utility Theory • The Consumer Choice • Consumer Surplus

Week 8 30/10/17-03/11/17	**Chapter 6 Cost of Production** • Cost Concepts • Cost Curves in Short Run • Short-Run Average Total Cost Curve • Cost Curves in Long-Run
Week 9 06/07/17-10/11/17	**Chapter 7 Theory of the Firm** • Concept of Revenue • Economics Profit and Accounting Profit • Definition and Objectives of a Firm • Equilibrium of a Firm • Total Revenue and Total Cost Approach • Marginal Revenue and Marginal Cost Approach
Week 10 13/11/17-17/11/17	**Chapter 8 Perfect Competition** **Chapter 9 Monopoly**
Week 11 20/11/17-24/11/17	**Chapter 10 Monopolistic Competition** **Chapter 11 Oligopoly**
Week 12 27/11/17-01/12/17	**Revision Chapter 5 to Chapter 11**
Week 13 04/12/17-08/12/17	**Quiz 2** **Submission of Individual Assignment**
Week 14 11/12/17-15/12/17	**Final Exam**