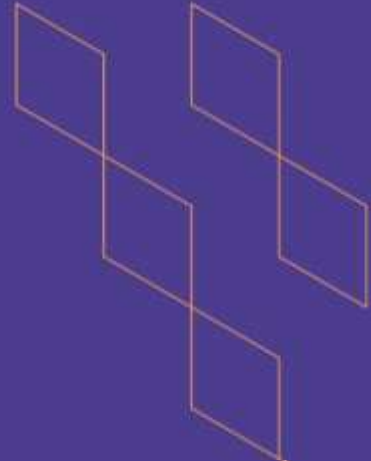




T-104
2022

Course Specification



Course Title:	Principles of Microeconomics
Course Code:	ECO1211
Program:	BA Degree in Business Administration
Department:	Business Administration
College:	College of Business
Institution:	Umm Al-Qura University
Version:	2
Last Revision Date:	28/01/2023



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A. General information about the course:

Course Identification

1. Credit hours: 4

2. Course type

a. University College Department Track Others

b. Required Elective

3. Level/year at which this course is offered: Level 3

4. Course general Description

Student will go through economic theory and the effect of economic thinking on the business application by identifying the elements of the economic environment and the similarities and differences between the economic approaches. This let them using the basic economic analysis and Make key recommendations for future market development by providing student with the issues in microeconomics covering economic concepts, economic approach, demand, supply, and price, along with analyses of consumer and producer behavior both in the short and long runs. The course covers market structures with explanation of characteristics of different market forms for goods and services as well as factors of production. Some highlights are reviewed about market failure, role of government, taxation and public expenditure, and environmental protection

5. Pre-requirements for this course (if any):

6. Co- requirements for this course (if any):

7. Course Main Objective(s)

The course is intended to provide students with the basic issues in microeconomics covering economic concepts, economic approach, demand, supply, and price, along with analyses of consumer and producer behavior both in the short and long runs. The course covers market structures with explanation of characteristics of different market forms for goods and services as well as factors of production. Some highlights are reviewed about market failure and market correction. The course intended outcome is to enable students to understand economics knowledge and acquire the basic skills to conduct economic analysis and policy formulation to deal with various economic problems and phenomena.





1. Teaching mode (mark all that apply)

No	Mode of Instruction	Contact Hours	Percentage
1.	Traditional classroom	30	75%
2.	E-learning		
3.	Hybrid <ul style="list-style-type: none"> • Traditional classroom • E-learning 	10	25%
4.	Distance learning		

2. Contact Hours (based on the academic semester)

No	Activity	Contact Hours
1.	Lectures	30
2.	Laboratory/Studio	
3.	Field	
4.	Tutorial	
5.	Others (specify) (Discussions and Applications)	10
	Total	40

B. Course Learning Outcomes (CLOs), Teaching Strategies and Assessment Methods

Code	Course Learning Outcomes	Code of CLOs aligned with program	Teaching Strategies	Assessment Methods
1.0	Knowledge and understanding			
1.1	Describe the nature of economics in dealing with the issue of scarcity	K1	Lectures and case studies	Exams, Assignments, class engagement, and Projects
1.2	Recognize the fundamental economic theories and concepts at the micro level.	K3	Lectures and case studies	Exams, Assignments, class engagement, and Projects



Code	Course Learning Outcomes	Code of CLOs aligned with program	Teaching Strategies	Assessment Methods
1.3	Define various market structures	K2	Lectures and case studies	Exams, Assignments, class engagement, and Projects
1.4	Recognize differences between perfect and imperfect markets.	K3	Lectures and case studies	Exams, Assignments, class engagement, and Projects
2.0	Skills			
2.1	Explain and apply fundamental microeconomic concepts	S1	Lectures and case studies	Exams, Assignments, class engagement, and Projects
2.2	Perform supply and demand analysis to analyze the impact of economic events on markets	S1	Lectures and case studies	Exams, Assignments, class engagement, and Projects
2.3	Analyze the behavior of consumers in terms of the demand for products	S6	Lectures and case studies	Exams, Assignments, class engagement, and Projects
2.4	Justify approaches to identifying, analyzing and solving a variety of microeconomic problems	S2	Lectures and case studies	Exams, Assignments, class engagement, and Projects
3.0	Values, autonomy, and responsibility			
3.1	Demonstrate meaningful dialogues and the acceptance of others' opinions	V1	Lectures and case studies	Assess each group achievements
3.2	Islamic values such as tolerance, cooperation, Self-evaluation and accept criticism from others	V3	Lectures and case studies	Group members evaluate the group leader.

C. Course Content

No	List of Topics	Contact Hours
1	Ice-breaking & Course Introduction What is Economics <ul style="list-style-type: none"> • Is there a need to study economics? • the difference between Microeconomics & Macroeconomics • Scarcity and Shortages 	4
2	Resources & Factors of Production <ul style="list-style-type: none"> • Society's Choices • The Factors of Production • The Production Possibilities Frontier (PPF) Curve 	4
3	Utility <ul style="list-style-type: none"> • Total UTILITY • Marginal Utility • Maximizing Utility • Diminishing law • Indifference Curves 	4
4	Costs of production, Profit maximization and producer choice	8
5	Market , Demand and Supply <ul style="list-style-type: none"> • What is the market? • The Demand and Demand law • The Supply and Supply law • Factors affect demand and supply • Market equilibrium and disequilibrium 	8
6	Market type	8



	<ul style="list-style-type: none"> • Perfect Competition • Monopolies • Monopolistic Competition • Oligopoly 	
7	Elasticity 1 <ul style="list-style-type: none"> • Price Elasticity of Demand • Determines Price Elasticity of Demand • Price Elasticity of Supply • Determines Price Elasticity of Supply 	4
Total		40

D. Students Assessment Activities

NO	Assessment task*	Week	Percentage of Total Assessment Score
1	Homeworks	Each week	10
2	Quiz 1	Week 3	5%
4	Mid term	Week 8	25%
5	Quiz 2	Week 10	5%
6	Mini Project	Week 12	10%
7	Final exam	Week 16	45%

*Assessment task (i.e., written test, oral test, oral presentation, group project, essay, etc.)



E. Learning Resources and Facilities

1. References and Learning Resources

Essential References	Microeconomics (12th Edition), Parkin, Michael, ISBN-13: 9780321592873, ISBN: 0321592875, Pub Date: 2016
Supportive References	<ul style="list-style-type: none"> Cases and discussion items provided by the instructor Saudi Digital Library
Electronic Materials	Al-Eqtisadiyah Newspaper
Other Learning Materials	Blackboard-Learning Management System (LMS). "https://www.youtube.com/watch?v=93JeyqBTtKc"

2. Required Facilities and equipment

Items	Resources
facilities (Classrooms, laboratories, exhibition rooms, simulation rooms, etc.)	Classroom, lab
Technology equipment (projector, smart board, software)	Data Show, Smart Board , , software
Other equipment (depending on the nature of the specialty)	None

F. Assessment of Course Quality

Assessment Areas/Issues	Assessor	Assessment Methods
Effectiveness of teaching	Chair, Students, External Stakeholders and quality Department and quality committee	Open discussions with the students Anonymous surveys
Effectiveness of students assessment	Chair, Students, External Stakeholders and quality Department and quality committee	Checking marking by the students themselves if it's possible Using the help of other members in reviewing the assignments/exams
Quality of learning resources	Chair, Students, External Stakeholders	Review of course portfolios



Assessment Areas/Issues	Assessor	Assessment Methods
	Department and quality committee	Instructor assessment by students
The extent to which CLOs have been achieved	Chair, Students, External Stakeholders Department and quality committee	Course specifications are periodically reviewed at the departmental level. Courses are updated periodically and compared to the benchmark standards.
Other		

Assessor (Students, Faculty, Program Leaders, Peer Reviewer, Others (specify))

Assessment Methods (Direct, Indirect)

G. Specification Approval Data

COUNCIL /COMMITTEE	BA DEPARTMENT
REFERENCE NO.	
DATE	28/01/2023

