

Part C: Description of All Courses

Course Code: ECON 101

Course Title: Principles of Microeconomics

Course Type (GED/Core/Elective): Core

Year/Level/Semester/Term: 1st Year

Academic Session: 2021-22 & 2022-23

Course Teacher/Instructor:

Pre-requisite (if any): None

Credit Hours: 04

Contact Hours: 60

Course Rationale: The principles of microeconomics course focuses on the decision-making behavior at the individual levels. It provides the basis for the understanding of applied economics and business courses. Microeconomics is also a prerequisite to understanding economic issues at the aggregate level.

Course Objective: The primary objective of the course is to acquaint students with the basic concepts of microeconomics. The course particularly emphasizes on the behavior of individual economic agents such as consumers, producers, investors and exporters when they confront multiple or competing choices concerning the use of scarce or limited resources. The concepts of demand and supply remain at the core of the course, which will be basically taught by way of verbal and graphical exposition.

Course Learning Outcomes: After successful completion of the course, students will be able to:

1. understand the concepts of scarcity and opportunity cost;
2. understand the determinants of demand and supply, and how supply and demand determine equilibrium prices and quantities;
3. understand the concepts of consumer surplus and producer surplus;
4. employ the method of comparative statics;
5. understand the theory of consumer choice and producer theory; and
6. understand market structure

CLOs Mapped to PLOs

CLO/PLO	PLO1	PLO2	PLO3	PLO4	PLO5	PLO6	PLO7	PLO8	PLO9
CLO1	3	3	3	3	3	3	0	3	3
CLO2	3	3	3	3	3	3	0	3	3
CLO3	3	3	3	3	3	3	0	3	3
CLO4	3	3	3	3	3	3	0	3	3
CLO5	3	3	3	3	3	3	0	3	3
CLO6	3	3	3	3	3	3	0	3	3

Course Contents

Topic	Content Summary	Teaching Strategies/Tools	In-Class Assessment	#Class Hours	CLOs
1	Introduction: What is Economics? Positive vs. normative statements; Major economic goals - conflicts and compatibility; Scarcity and choice; Opportunity cost; Choice for the entire economy; Production possibility frontier; Fundamental problems of an economic society; Different economic systems and their relative strengths and weaknesses in solving these problems.	Strategies: Verbal and graphical exposition; Problems solving Tools: Books; Handouts; Multimedia; Online resources	Q&As Quizzes Homework Assignments Presentations Tutorials	8	1
2	Demand and Supply: Laws of demand	Strategies: Verbal,			

	and supply; Demand and supply curves; Market equilibrium; Effects of subsidies and taxes; Price ceiling and price floor; Consumer and producer surplus.	graphical and mathematical exposition; Problems solving Tools: As above	As above	8	2, 3
3	Elasticities of Demand and Supply: Elastic and inelastic demand; Price, income and cross-elasticity of demand; Determinants of price elasticity; Price elasticity and total expenditure.	Strategies: Verbal, graphical and mathematical exposition; Problems solving Tools: As above	As above	8	2
4	Consumer Theory: Cardinal vs. ordinal utility; Total and marginal utility; Law of equi-marginal utility; Optimal purchase; Derivation of the law of demand from the law of equi-marginal utility; The diamond-water paradox;	Strategies: Verbal, graphical and mathematical exposition; Problems solving Tools: As above	As above	8	2, 4
5	Theory of the Firm: Short run vs. long run; The law of diminishing marginal returns; Short- and long-run cost curves;	Strategies: Verbal, graphical and mathematical exposition; Problems solving Tools: As above	As above	4	2, 5
6	Theory of the Firm - Outputs and Prices: Firm's goals - profit maximization; Marginal revenue and marginal cost; Guide to optimal quantity of output; Fundamental role of decisions at the margin.	Strategies: Verbal, graphical and mathematical exposition; Problems solving Tools: As above	As above	8	2, 5
7	Market Structure – (a) Perfect Competition: Characteristics; Competitive firm and its demand curve; Normal vs. supernormal profits; Short-run vs. long-run equilibrium; Firm and industry short-run supply curves; Industry equilibrium; Perfect competition and economic efficiency. (b) Monopoly Market – Sources of monopoly; Natural versus artificial monopoly; Short-run and long-run equilibrium; Monopoly power. (c) Imperfect Competition: Monopolistic competition and oligopoly: properties.	Strategies: Verbal and graphical exposition Tools: As above	As above	12	6

Class Schedule:

Lesson Plan

Week(s)	Topic(s)	#Classes	CLO(s)	Remarks
1 – 4	1	1 – 8	1	
5 – 8	2	9 – 16	2, 3	
9 – 12	3	17 – 24	2	Class Test 1: (Topics 1 - 2) 17th Class
13 – 16	4	25 – 32	2, 4	
17 – 18	5	33 – 36	2, 5	Class Test 2: (Topics 3 - 4) 33rd Class
19 – 22	6	37 – 44	2, 5	
23 – 28	7	45 – 56	6	Class Test 3: (Topics 5 - 6) 45th Class
29 – 30	1 - 7	57 – 60		Review

Overall Evaluation Policy:

- a. **Continuous Internal Evaluation (CIE): Marks - 00**
- b. **Year-End Examination (YEE): Marks - 100**

Bloom's Category	Marks (100)
Remember	20
Understand	20
Apply	20
Analyze	20
Evaluate	10
Create	10

- c. **Grading Scheme: As in Section 19**

Policy for Make-Up Classes:

- Utilize the open slots in consultation with students
- Swap classes with colleagues

Basic Text

Mankiw, N. G. (2017). *Principles of Microeconomics* (8th ed.). Cengage Learning.

Recommended References

1. Baumol, W. J., & Blinder A. S. (2010). *Economics: Principles and Policy* (11th ed.). Mason, Ohio: South-Western College Pub.
2. Henderson, J. V., Poole, W., & Parish, A. E. (1991). *Principles of Economics*. Lexington, Mass: D.C. Heath.
3. Islam, M. S. (2015). *Microeconomics with Simple Mathematics*. Dhaka: UGC.
4. Mankiw, N. G. (2017). *Principles of Economics* (8th ed.). Cengage Learning.
5. Samuelson, P. A., & Nordhaus, W. (2009). *Economics* (19th ed.). Boston, Ma: McGraw-Hill.
6. দে, হ. কা. *ব্যাপ্তিক অর্থনীতি: তত্ত্ব ও প্রয়োগ*. গ্রামীণ অর্থনীতি কর্মসূচী, অর্থনীতি বিভাগ, চট্টগ্রাম বিশ্ববিদ্যালয়.

Other Resources

- Online video lectures
- Course-packs
- Handouts

Course Code: ECON 102

Course Title: Principles of Macroeconomics

Course Type (GED/Core/Elective): Core

Year/Level/Semester/Term: 1st Year

Academic Session: 2021-22 & 2022-23

Course Teacher/ Instructor:

Pre-requisite (if any): None

Credit Hours: 04

Contact Hours: 60

Course Rationale: The macroeconomic indicators of a country represent the mirror image of the health of its economy. Understanding the dynamics of the national economy is the key to appropriate decision-making by the educationists as well as the practitioners. Government macroeconomic policy changes have consequences for people from all walks of life. This course deals with the basic concepts of macroeconomics.