



58/11/A, Panthapath, Dhaka-1205
Fall Semester- 2016

Faculty	Business Administration		
Program	BBA		
Course Code	ECO 213		
Course Title	Micro-Economics		
Course Instructor	Mahfuzur Rahman Lecturer Department of Business Administration E-Mail: mahfuzcoubd@gmail.com Victoria University of Bangladesh		
Status	Compulsory		
Credit Hours	3 Credit hours		
Teaching Methodology	Class Attendance Work sheet Assignment Mid-Term Final-Term		
Evaluation Method	Worksheet (Including Class Attendance & 4 Class Test).....25% Assignment & Presentation (Two).....10% Mid-Term Test.....25% Final Examination.....40%		
Grading System	Numerical Grade	Letter Grade	Grade Point
	80% and above	A+ (A Plus)	4.00
	75% to less than 80%	A (A Regular)	3.75
	70% to less than 75%	A- (A Minus)	3.50
	65% to less than 70%	B+ (B Plus)	3.25
	60% to less than 65%	B (B Regular)	3.00
	55% to less than 60%	B- (B Minus)	2.75
	50% to less than 55%	C+ (C Plus)	2.50
	45% to less than 50%	C (Regular)	2.25
	40% to less than 45%	D (Regular)	2.00
Less than 40%	F (Fail)	0.00	
Course Objective	The Course Introduces the concept, basic kinds of economic systems, demand and supply and inter action of markets, business organization and market structures, the economics of the firm.		
Books	Basic Texts: William & Nordhaus, : “Economics”		



Lecture No:	Lecture Content	Quiz/CT/Assignment/Presentation
1.	The Central Concepts of Economics (Why Study Economics: Scarcity and Efficiency, The Logic of Economics; The Three Problems of Economic Organization, Society's Technological Possibilities: Inputs, Outputs, The Production Possibility Frontier)	
2.	The Modern Mixed Economy (The Market Mechanism, Trade, Money and Capital: Trade, Specialization and Division of Labor, Money, Capital; The Visible Hand of Government: Efficiency, Equity, Macroeconomic Growth and Stability, The Rise of the Welfare State)	
3.	Basic Elements of Supply and Demand (The demand Schedule: Demand Curve, The Supply Schedule: The Supply Curve, Equilibrium of Supply and Demand)	
4.	Supply and Demand: Elasticity and Applications (Price Elasticity of Demand and Supply: Price Elasticity of Demand, Elasticity and Revenue, Price Elasticity of Supply: Applications to Major economic Issues: The Economics of Agriculture, Impact of Tax on Price and Quantity, Minimum Floors and Maximum Ceilings)	C.T.
5.	Demand and Consumer Behavior (Choice and Utility Theory, Derivation of Demand Curves, Substitution Effect and Income Effect, From Individual to Market Demand, The Economics of Addiction, The Paradox of Value, Consumer Value)	
6 th & 7 th	Production and Business Organization (Theory of Production and Marginal Products: Basic Concepts, Returns to Scale, Short Run and Long Run, Technological Change, Productivity and Aggregate Production Function; Business Organizations: The Nature of the Firm, Big, Small and Infinitesimal Businesses)	
8 th & 9 th	Economic Analysis of Costs (Total Cost, Definition of Marginal Cost, Average Cost, The Link between Production and Cost, Choice of Inputs by the Firm; Economic Costs and Business Accounting: The Income Statement, The Balance Sheet; Opportunity Cost)	
10 th & 11 th	Analysis of Perfectly Competitive Markets (Supply Behavior of the Competitive Firm; Supply Behavior in Competitive Industries, Special Cases of Competitive Market, Efficiency and Equity of Competitive Market)	



12th	Imperfect Competition and Monopoly Patterns of Imperfect Competition: Varieties of Imperfect Competitors, sources of Market Imperfections; Monopoly Behavior: The Concept of Marginal Revenue, Profit Maximizing Conditions, The Marginal Principle)	
MIDTERM EXAM (Syllabus: Lecture 1 to 11)		
13th & 14th	Competition among the Few (Behavior of Imperfect Competitors: The Nature of Imperfect Competition, Theories of Imperfect Competition, Price Discrimination; Game Theory: Basic Concepts; Public Policies to Combat Market Power: Economic Costs of Imperfect Competition, Regulating Economic Activity)	
15th	Economics of Uncertainty (Economics of risk and Uncertainty, The Economics of Insurance: Market Failures in Information, Social Insurance; Health Care, Innovation and Information)	
16th	How Markets Determine Incomes (Income and Wealth, Input Pricing by Marginal Productivity, The Nature of Factor Demands, Distribution Theory and Marginal Revenue Product, The Demand for Factor of Production, Supply of Factor of Production, Determination of Factor Prices by Supply and Demand, The Distribution of Natural Income)	C.T.
17th	The Labor Market (Fundamentals of Wage Determination: The General Wage Level, Demand for Labor, The Supply of Labor, Wage Differentiation; Labor Market Issues and Policies: The Economics of Labor Unions, How Union Raise wages, Effects on wages and Employment, Discrimination, Economic Analysis of Discrimination, Reducing Labor Market Discrimination)	
18th	Land, Natural resources and the Environment (The Economics of Natural resources: Resource Categories, Fixed Land and Rents; Environmental Economics: Externalities, Market Inefficiency with Externalities)	
19th	Capital, Interest and Profits (Basic Concept of Interest and Capital: Rates of Return and Interest Rates, The Present Value of Assets; The Theory of Capital, Profits and Interest: Basic Capital Theory, Profits as a return to Capital)	
20th	Government Taxation and Expenditure (Government Control of Economy: The Tools of Government Policy, The Function of Governments, Public Choice Theory; Government Expenditure: Fiscal federalism, Cultural and	



	Technological Impacts; Economic Aspects of Taxation)	
21st	Efficiency vs. Equality (The Sources of Inequality: the Distribution of Incomes and wealth; Antipoverty Policy: The Costs of Redistribution, Antipoverty Policies, The Battle of Welfare Reform)	
22nd	International trade (The Nature of International trade, Comparative Advantage among Nations: the Principle of Comparative Advantages, Extensions to Many Products and Countries, Protectionism: Supply and Demand Analysis of Trade and Tariffs, The economics of Protectionism, Multilateral Trade Negotiations)	
23rd	CLASS PRESENTATION	
24th	REVIEW CLASSES	
<i>Final Exam</i>		