



Kuwait University
College of Business Administration
Department of Economics



Course Syllabus
Spring 2021/2022
Dr. Abbas Al-Mejren
ECON 502 – Applied Microeconomics
Master of Economics Program

Lecture Time and Location:

Econ 502 Wednesday 17:00 – 19:50 Location: CG 1004

Contact Information:

Location : Department of Economics

Email : [Please use the MS Teams' private chat to communicate with the instructor](#)

Office : Department of Economics – CBA – 3rd Floor – Office No. 1033

Office Hours : 1:00 – 3:00 PM Monday & Wednesday or by appointment

Social Media : Twitter (@mejren22)

Teaching Assistant: NA for this course

Course Description:

The objective of this course is to introduce the student to the main empirical tools and concepts in microeconomics, and how to use these tools and concepts in analyzing various economic problems. The course includes experimental projects that enable the student to relate the concepts of microeconomic theories to real-world phenomena. The course also focuses on the impact of different market structures on the market power of different players, and the interaction of supply and demand. The course also deals with the impact of government intervention in different markets on the degree of competition, prices, costs, and production and consumption functions.

Course Learning Objectives (CLOs):

Upon successful completion of the course, students will be able to:

CLO1. Understand and use concepts and tools of microeconomic analysis

CLO2. Apply microeconomic theories and methodologies to the real world issues

CLO3. Using differential equations to estimate maximum and minimum values

CLO4. Use econometric models to analyze the economic behavior

CLO5. Understand the functions of different markets under various structures

CLO Mapping to CBA Skill Based Competency Goals¹

¹ CBA Competency Goals can be found at the end of this document



CLO	Competency Goal			
	Analytical	Communication	Information Technology	Business Ethics
1				
2				
3				
4				
5				

Course Format

The course will include specialized lectures on microeconomic topics with special emphasis on the applied aspects, the mathematical and the econometric analysis of these topics. In addition, the course uses discussions, and students are expected to actively participate in presenting specific topics. The course also requires focusing on additional readings and the use of materials that assist the student in how to address a specific research real-life problem through the use of academically recognized research methods in economics, plus writing up an applied research paper on the selected problem.

Course Materials

Textbook: Microeconomics, 8th Edition, Robert S. Pindyck and Daniel L. Rubinfeld, Publisher: Pearson.

Access:

https://edisciplinas.usp.br/pluginfile.php/4292722/mod_resource/content/1/%288th%20Edition%29%20%28The%20Pearson%20Series%20in%20Economics%29%20Robert%20Pindyck%2C%20Daniel%20Rubinfeld-Microecon.pdf

Readings in applied microeconomics: the power of the market, a book edited by Craig M. Newmark, publisher Rutledge 2009. Featuring readings from Friedrich Hayek, William Baumol, Harold Demsetz, Daniel Fischel and Edward Lazear, Benjamin Klein and Keith B. Leffler, Stanley J. Liebowitz and Stephen E. Margolis, and John R. Lott, Jr. Key topics covered for examples:

- Why markets are efficient allocators
- How markets foster economic growth
- Property rights
- How markets choose standards



- Asymmetric Information
- Whether firms abuse their power
- Non-excludable goods
- Monopolies

Access:

[http://eprints.stiperdharma.wacana.ac.id/12/1/%5BCraig Newmark%5D Readings in Applied Microeconomics%28BookFi%29.pdf](http://eprints.stiperdharma.wacana.ac.id/12/1/%5BCraig%20Newmark%5D%20Readings%20in%20Applied%20Microeconomics%28BookFi%29.pdf)

ASSESSMENTS & GRADING

Assignments:

1- Applied Microeconomics Main Research Paper:

- A. Proposal submission indicating a successful selection of topic & effective selection of research questions, tools and method (5%),
- B. Choosing suitable variables and using the right quality data and information (15%),
- C. Using APA style of writing, adherence to the research methodology and plan for writing the paper, providing meaningful analysis, and documenting all references (30%),
- D. Quality of concluding results and their addition to the research area (10%).

2- Class active participation discussion and topic presentations (20%).

3- Assignments on relevant issues (20%)

Class Preparation – Readings, Videos, and Online Quizzes:

Students should prepare for each topic before lectures time and should provide presentations on specific topics plus presentations on their real world case study.

Writing Style:

Students must refer to APA writing style for their assignments and term papers.

Grade Distribution:

Range	Grade	Range	Grade	Range	Grade
≥ 95	A	≥ 80 and < 83	B-	≥ 65 and < 70	D+
≥ 90 and < 95	A-	≥ 77 and < 80	C+	≥ 60 and < 65	D
≥ 87 and < 90	B+	≥ 73 and < 77	C	< 60	F
≥ 83 and < 87	B	≥ 70 and < 73	C-	Pass	P

Topics to be covered:

1. Basics of Applied Research in Economics (APA style)



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2. Basics of Multiple Regression Analysis
3. Demand Functions and Estimations
4. Market Power & Concentration Ratios
5. Efficiency Measurement
6. Pricing Strategies with Market Power
7. Investment Time and Capital Markets
8. Economic and Financial Ratios
9. Non-Competitive Market Analysis
10. Monopolistic Competition
11. Oligopoly Models
12. The Game Theory

Important Dates:

Wednesday 30/3/2022	Term paper's proposal
Wednesday 6/4/2022	First assignment submission
Wednesday 13/4/2022	Second assignment submission
Wednesday 27/4/2022	Third assignment submission
Wednesday 18/5/2022	Term paper submission and presentation
Wednesday 25/5/2022	Fourth assignment submission
Wednesday 1/6/2022	Revised term paper submission
Thursday 2/6/2022	Last day of classes

Attendance and Participation:

Every student in this course must abide by the Kuwait University Policy on Attendance (published in the Student Guide, Chapter 3 - Section 13). A copy of the student guide can be accessed online on:

http://www.kuniv.edu/cs/groups/ku/documents/ku_content/kuw055940.pdf

This course has a significant seminar component and class participation is critical to the learning experience. Participation will be assessed in each class period. Your class participation and attendance will both contribute to your score of in-class performance.

Plagiarism:

Every student in this course must abide by the Kuwait University Policy on Cheating and Plagiarism (published in the Student Guide, Chapter 3, Section 2). A copy of the student guide can be accessed online on:



http://www.kuniv.edu/cs/groups/ku/documents/ku_content/kuw055940.pdf

Please carefully note all sources and assistance when you turn in your work. Under no circumstances should you take credit for work that is not yours. You should neither receive nor give any unauthorized assistance on any deliverable. If you have any questions about what constitutes “unauthorized assistance” please email me before the deliverable is submitted.

CBA Competency Goals

1. **Analytical Competency:** A CBA graduate will be able to use analytical skills to solve business problems and make a well-supported business decision.

Student Learning Objectives:

- 1.1. Use appropriate analytical techniques to solve a given business problem.
- 1.2. Critically evaluate multiple solutions to a business problem.
- 1.3. Make well-supported business decisions.

2. **Communication Competency:** A CBA graduate will be able to communicate effectively in a wide variety of business settings.

Student Learning Objectives:

- 2.1. Deliver clear, concise, and audience-centered presentations.
- 2.2. Write clear, concise, and audience-centered business documents.

3. **Information Technology Competency:** A CBA graduate will be able to utilize Information Technology for the completion of business tasks.

Student Learning Objectives:

- 3.1. Use data-processing tools to analyze or solve business problems.

4. **Ethical Competency:** A CBA graduate will be able to recognize ethical issues present in business environment, analyze the tradeoffs between different ethical perspectives, and make a well-supported ethical decision.

Student Learning Objectives:

- 4.1. Identify the ethical dimensions of a business decision.
- 4.2. Recognize and analyze the tradeoffs created by application of competing ethical perspectives.
- 4.3. Formulate and defend a well-supported recommendation for the resolution of an ethical issue.

5. **General Business Knowledge:** A CBA graduate will be able to demonstrate a basic understanding of the main business disciplines’ concepts and theories.

Student Learning Objectives:



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- 5.1. Acquire a fundamental understanding of knowledge from the main business disciplines (e.g. finance, accounting, marketing, and management information systems, among others).