



Course Syllabus
Fall Semester 2023/2024
Dr. Abbas Al-Mejren
ECON 120 – Principles of Microeconomics

Lecture Time and Location:

Econ 110/ 5A Mon. & Wed. 14:00 – 15:15 Classroom: GC 1008

Contact Information:

My Office : Room 1033 , Department of Economics, South Building, 3rd Floor
Private Chat : [MS Teams](#)
Office Hours : Mon. & Wed. 1:00 – 2:00 PM & 3:30 – 4:00 PM, or by appointment.
Social Media : Twitter (@mejren22)

Teaching Assistant:

TA's Names : Asya Aseeri: Sun 1:00 – 2:00, Tue 11:00 – 12:00, Wed 2:00 – 3:00
 : Mahmood Arab: Mon 11:00 – 12:00, Tue 1:00 – 2:00.
 : Mahmood AlShemeri: Mon 11:00 – 12:00
 : Dina Bahbahani: Wed. 3:30 – 4:30

Location : South Building

For any enquiry, please send me a private chat on MS teams,

Course Description:

Introduction to the fundamental concepts of microeconomics, using the supply and demand model as the workhorse for understanding the behavior of consumers and producers, resource allocation under different market structures, and government interventions in markets. Concepts examined include scarcity, opportunity cost, marginal analysis, market equilibrium, elasticity, market failure, utility and profit maximization, and market power.

Course learning outcomes (CLOs):

CLO1: develop economic intuition using the concepts of opportunity cost, cost-benefit analysis, marginal analysis, and interdependence.

CLO2: describe the theoretical foundation of microeconomics as it applies to analyzing consumption and production behavior.



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CLO3: use tables and diagrams to solve optimization problems of microeconomic models and derive their predictions.

CLO4: explain the function of markets and their limitations in allocating resources efficiently.

CLO5: utilize the supply-demand model in performing welfare analysis of market structures, market failures, and policy interventions. students can distinguish between the free market profit-maximizing outcome and the socially efficient outcome that maximizes society's welfare in scenarios where market failures exist.

Required Material:

Textbook

McConnell, Campbell, Stanley Brue & Sean Flynn: Economics: Principles, Problems, and Policies, McGraw-Hill, Edition 20: International Student Edition or earlier editions (18, 19, 20 or more recent)

Additional Material

Instructor's lectures, presentations, notes, handouts

On-line Resources :

http://glencoe.mheducation.com/sites/0025694212/student_view0/index.html

Economics (McConnell & Others), 18th Edition Online Learning Center for students,

Use the chapters pull-down menus under the Chapter Activities to access quizzes, narrated slides, videos, iPod content, interactive graphs and more.

Solve the quizzes of relevant chapter to get your immediate score and learn from your mistakes.

Participation:

The assignments grade includes class participation. Students may earn additional points for class active participation, given that they share ideas in classroom discussions. Students may earn anywhere from zero to ten points which may be added to their final score.

Class Preparation – Readings, Videos, and Online Quizzes:

Attendance and Participation:

KU Students must abide by the KU 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



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This course has a significant class 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.

Serious attendance in class is expected. Regular or random record of attendance may be taken. It is very important for you to attend because you will be tested on material from my lectures on both Midterms and Quizzes. It is also important to avoid official report of absence to the Dean Assistant for Student Affairs. Furthermore, it is extremely important to attend the application hours.

Cheating and 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.

Grading:

Task	Date	Rate
Assignment & Class Activity	TBA	10 %
Quizzes (Best total - 1 selected)	TBA (Covers specific topics)	20 %
The Midterm	Monday 20 /11/ 2023	30 %
The Final	Wednesday 3/1/ 2024 5:30 – 7:30 PM	40 %

KU Grade Distribution:

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



Course Topics:

Title	Topics
PART 1 An Introduction	From Chapter 1. Limits, Alternatives, and Choices
	From Chapter 2. The Market System and the Circular Flow
PART 2: Demand & Supply	Chapter 3. Demand and Supply and Market Equilibrium
	Chapter 4: Market Failures: Public Goods and Externalities
	Chapter 6: Elasticity
	Chapter 7. Consumer Behavior and Utility
	Chapter 9. Businesses and the Costs of Production
PART 3: Markets Analysis	Chapter 10: Pure Competition in the Short Run
	Chapter 11: Pure Competition in the Long Run
	Chapter 12: Pure Monopoly (All topics except price)
	Chapter 13: Monopolistic Competition
	Chapter 14: Oligopoly

Course Learning Goals (LGs):

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

1. Understand the principles of supply and demand (LG2)
2. Understand how price is determined in the marketplace (LG2)
3. Distinguish between various concepts of costs (LG5)
4. Grasp the concept of profits and know how firms maximize profits (LG2)
5. Investigate government's role in regulating markets (LG1)
6. Comprehend the differences between competitive markets and monopolies (LG3)