|  |  |  |
| --- | --- | --- |
| **Approval date:** |  | **Philadelphia University** |
| **Issue: second** | **Faculty business** |
| **Credit hours 3** | **Department finance and banking** |
| **Bachelor** | **Course Syllabus** | **Academic year 2022-2023** |

**Course information**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Prerequisite** | | **Course title** | | **Course#** |
| **-** | | **Microeconomics** | | 0320150 |
| **Room #** | **Class time** | | **Course type** | |
| 31217 | Su,Tu 11.15-12.30  M,W 8.15-9.50 | | ☐ University Requirement ☒ **Faculty Requirement**  ☐ Major Requirement ☐ Elective ☐ Compulsory | |

**Instructor Information**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **E-mail** | **Office Hours** | **Phone No.** | **Office No.** | **Name** |
| abatarseh@philadelphia.edu.jo | M, W 9:30-11:15  S, T 9-9:45 | **2549** | **31207** | **Dr . Atif Batarseh** |

**Course Delivery Method**

|  |  |  |  |
| --- | --- | --- | --- |
| **Course Delivery Method** | | | |
| **☒ Physical ☐ Online Blended** | | | |
| **Learning Model** | | | |
| **Physical** | **Asynchronous** | **Synchronous** | **Percentage** |
| **100%** |  |  |

**Course Description**

|  |
| --- |
| This course is an introduction to the field of microeconomics and its relevance to the decisions one must make as a consumer or a producer, it examines the functioning of markets through supply and demand and how the price is determined. The course examines the role of consumer behavior, the analysis of production and costs, and the determination of prices in various product and resource markets. Finally, it studies market structures from perfect competition to monopoly. |

**Course Learning Outcomes**

|  |  |  |
| --- | --- | --- |
| **Corresponding Program outcomes** | **Outcomes** | **Number** |
| **Knowledge** | | |
| **KP1** | Describe The economic question: What, how, and for whom? The economic Problem. | **K1** |
| **KP1** | Explain the role of scarcity, production possibilities curve, opportunity cost . | **K2** |
| **KP4** | Identify the determinants of supply and demand; demonstrate the impact of shifts in both market supply and demand curves on equilibrium price and output. | **K3** |
| **KP4** | Calculate supply and demand elasticities, identify the determinants of price elasticity of demand, and demonstrate the relationship between elasticity and total revenue. | **K4** |
| **KP4** | Understand the production function, and the costs in the short run . | **K5** |
| **Skills** | | |
| **SP3** | Deciding whether the firm remain in the competition market based on maximizing it’s profit by using marginal analysis .  Determine Whether the Firm make Profit or Loose by comparing TR and TC . (Using Excel) | **S1** |
| **Competencies** | | |
| **CP3** | Under perfect competition , the student evaluates the case in which the firm achieves super normal profit. | **C1** |

**Learning Resources**

|  |  |
| --- | --- |
| **Michael Parkin, microeconomics, twelfth edition, Pearson, Australia, 2016. (Required** | Course textbook |
| John Sloman and others, Principles of Economics, 3rd edition, Pearson, Australia, 2011. | Supporting References |
| http//new.mit.edu/courses/find-by-department  [www.pearsonglobaleditions.com/Parkin](http://www.pearsonglobaleditions.com/Parkin) | Supporting websites |
| **☒Classroom ☐** **laboratory ☐Learning platform ☐Other** | Teaching Environment |

**Meetings and subjects timetable**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Learning Material** | **Tasks** | **Learning Methods** | **Topic** | **Week** |
|  |  |  | Explanation of the college’s vision and mission, the plan, objectives and outcomes of subject learning ( the topics) | **1** |
| Text book p 1-12 | - | Lecture | What is Economics ?  Definition of economics .  Economics as a Social Science,  Macro and Micro, Positive and Normative economics.  ---------------------------------------------------  Video about Economics | **2** |
| Text book 18-21 | - | Lecture | Scarcity: Limited Resources, Unlimited Needs and Wants.  Scarcity faces the Producer and Consumer as well  Resources or Factors of Production (Land, Labor, Capital and Entrepreneurship) .  ----------------------------------------------------  Video | **3** |
| Text book p 29-37 | Solve questions | problem solving based learning | The economic questions (What, how, and for whom)?  Variables : (Dependent and Independent variables).  Marginal analysis , The Slope .  How to calculate the slope (Exercise)  Exercises: Functions: (Y=a+bY) or (Y=a-bY) | **4** |
| Text book P45-51 | Quiz | Lecture | Graphing Data in Economics, the nature and direction of Relationship between variables, (Exercise)  The economic Problem  The Production Possibilities Curve and  Opportunity cost and Trade off. | **5** |
| Text book P  51-57 |  | Lecture | Exercise : how to calculate Opp. Cost and Draw the PPC  Using resources efficiently  Economic growth  The Market : Demand and Supply  Demand Schedule and Curve | **6** |
| Text book P 58-63  + Video | Video | collaborative learning | Determinant of demand : Income , Size of Market, Expectations, Preferences, Prices of related goods.  Changes in Demand and Changes in Quantity Demanded. | **7** |
| Text book P 69- 76 | Solve questions | Lecture | Supply: S. schedule and Curve  Determinants of Supply.  Changes is Supply and changes in Quantity Supplied.  Elasticity: Elasticity of Demand, midpoint elasticity, degrees of elasticity  Mid-Term Exam. | **8** |
| Text book P 77- 82 | Solve questions | problem solving based learning | Exercises (Tutorial) calculation of (ed) .  Determinants of Demand Elasticity | **9** |
| Power point slides | - | lecture | Elasticity of Supply  Elasticity of Income  Cross elasticity of Demand  Exercises (Tutorial) | **10** |
| Text book P  94-102 | Solve questions | Lecture | Production function.  Short-run production function.  TP, MP, AP , Schedule and Curves  Exercises (Tutorial) Using Excel | **11** |
| Text book P 104- 112 | Home work | problem solving based learning | The Costs of Production  Costs in the short run (Totals)  TFC , TVC , TC  Calculations and Graphing  Exercises (Tutorial) | **12** |
| Text book 114-117 | Solve questions | collaborative learning | Costs of Production (Average and Marginal)  AFC, AVC, ATC, MC  Calculations and Graphing Using Excel | **13** |
| Text book 114-117 | Solve questions | Lecture | Total Revenue and Marginal Revenue  Profit maximization (MC=MR)  Exercises (Tutorial) Using Excel | **14** |
|  |  | review | General review for the final exam | **15** |
|  |  |  | **Final Exam** | **16** |

\* includes: Lecture, flipped Class, project- based learning, problem solving based learning, collaborative learning

**Course Contributing to Learner Skill Development**

|  |
| --- |
| Using Technology |
| Access to different websites to obtain specific data to solve an assignment or conduct a research paper |
| Communication skills |
| Communicate with students through the Moodle application to solve and correct assignments, Students watching videos related to specific topics in the course and discussing with them |
| Application of concepts learnt |
| Calculating the price elasticity of demand for oil in Jordan by knowing the change in the quantities consumed and their prices for oil during specific period |

**Assessment Methods and Grade Distribution**

|  |  |  |  |
| --- | --- | --- | --- |
| **Link to Course Outcomes** | **Assessment Time**  **(Week No.)** | **Grade Weight** | **Assessment Methods** |
| **K1,K2** | **8** | **30 %** | **Mid Term Exam** |
| **S1,C1** | **Continuous** | **30 %** | **Various Assessments \*** |
| **K1,K2,K3,K4** | **16** | **40 %** | **Final Exam** |
|  |  | **100%** | **Total** |

\* includes: quiz, in class and out of class assignment, presentations , reports, videotaped assignment, group or individual projects.

**Alignment of Course Outcomes with Learning and Assessment Methods**

|  |  |  |  |
| --- | --- | --- | --- |
| **Assessment Method\*\*** | **Learning Method\*** | **Learning Outcomes** | **Number** |
| **Knowledge** | | | |
| exam | Lecture | Describe The economic question: What, how, and for whom? The economic Problem , production possibilities curve. | **K1** |
| exam | Lecture | Explain the role of scarcity, specialization, opportunity cost and cost/benefit analysis in economic decision-making. | **K2** |
| exam+  Homework | problem solving based learning | Identify the determinants of supply and demand; demonstrate the impact of shifts in both market supply and demand curves on equilibrium price and output . | **K3** |
| Final exam+  Homework | Lecture | Calculate supply and demand elasticities, identify the determinants of price elasticity of demand and supply, and demonstrate the relationship between elasticity and total revenue . | **K4** |
| Final exam | Lecture | Understand the production function , costs , how the firm maximize profits in the short run. | **K5** |
| **Skills** | | | |
| assignment | problem solving based learning | Deciding whether the firm remain in the competition market based on maximizing it’s profit by using marginal analysis | **S1** |
| **Competencies** | | | |
| assignment | collaborative learning | Under perfect competition , the student evaluates the case in which the firm achieves super normal profit | **C1** |

\* includes: Lecture, flipped Class, project- based learning , problem solving based learning, collaborative learning \*\* includes: quiz, in class and out of class assignment , presentations , reports, videotaped assignment, group or individual projects.

**Course Polices**

|  |  |
| --- | --- |
| **Policy Requirements** | **Policy** |
| The minimum passing grade for the course is (50%) and the minimum final mark recorded on transcript is (35%). | **Passing Grade** |
| * Missing an exam without a valid excuse will result in a zero grade to be assigned to the exam or assessment. * A Student who misses an exam or scheduled assessment, for a legitimate reason, must submit an official written excuse within a week from the an exam or assessment due date. * A student who has an excuse for missing a final exam should submit the excuse to the dean within three days of the missed exam date. | **Missing Exams** |
| The student is not allowed to be absent more than (15%) of the total hours prescribed for the course, which equates to six lectures days (M, W) and seven lectures (S,T,R). If the student misses more than (15%) of the total hours prescribed for the course without a satisfactory excuse accepted by the dean of the faculty, s/he will be prohibited from taking the final exam and the grade in that course is considered (zero), but if the absence is due to illness or a compulsive excuse accepted by the dean of the college, then withdrawal grade will be recorded. | **Attendance** |
| Philadelphia University pays special attention to the issue of academic integrity, and the penalties stipulated in the university's instructions are applied to those who are proven to have committed an act that violates academic integrity, such as: cheating, plagiarism (academic theft), collusion, and violating intellectual property rights. | **Academic Honesty** |

**Program Learning Outcomes to be Assessed in this Course**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Targeted Performance level** | **Assessment Method** | **Course Title** | **Learning Outcome** | **Number** |
| 75% of students get a mark of 7 or above based on rubric | Case study | Microeconomic | Utilizing critical thinking capacity in managerial decision making and solving workforce as well as job related problems and issues . | **SP3** |

**Description of Program learning Outcomes Assessment Method**

|  |  |
| --- | --- |
| **Detailed Description of Assessment** | **Number** |
| Giving students data about production and costs for a firm operating under perfect competition. Students should determine the amount of production at which profits are maximized (by using some calculation). (10 marks) | **SP3** |

**Assessment Rubric of the Program Learning Outcomes**

|  |  |  |
| --- | --- | --- |
| **Did not** | **Done by the student** | **Evaluation standard** |
| 0 | 4 marks | Determine the MC |
| 0 | 4 marks | Determine the MR |
| 0 | 2 marks | Determine the output where MR=MC |