Course Name : Microeconomics

Course Code	Course Type	Regular Semester	Lecture (hours/week)	Seminar (hours/week)	Lab. (hours/week)	Credits	ECTS
CMP 213	B	Fall	3.00	0.00	1.00	3.00	5.00

Lecturer	Eduina Maksuti, Msc
Assistant	
Course language	Albanian
Course level	Bachelor
Description	This course aims to teach the students the main principles of microeconomics, the functioning of the market mechanism, analysis of demand and supply, elasticity and its practical applications. Besides that, an introduction of the interaction between demand and supply and governmental policies will be taught and also the surplus producer-consumer and the market efficiency. The students will have better knowledge on the basis of the functioning of the public sector economics which includes; public goods and main resources, the establishment of the tax system, the companies' behavior in the various market structures such as competing markets, monopoly, oligopoly and in a more detailed explanation about the labor and capital market.
Objectives	The aim of this course is to teach students the principles and essential methods of the modern microeconomics theory. It also emphasizes the usefulness of those principles, methods and models which serve to study the current problems of microeconomics. They also serve to better understand the economic life and to analyze the consumers’ behavior.
Core Concepts	Microeconomics, demand, supply, consumer, producer, the efficiency of the market, the cost of taxation, externalities, public goods

Course Outline

Week	Topic
1	Introduction: This lecture will cover an introduction of the course in general and an understanding of the ten principles of economics. Individual decision making and the tradeoffs among alternative goals faced by people, marginal benefits, the benefits of trades, the way in which the intervention of trade can improve market outcomes will be discussed. (pg. 39-60, Chapter 1, Ekonomiksi; Mikroekonomia; Gregory Mankiw & Mark Taylor, UETPress, 2010.)
2	Thinking like an economist. In this lecture it will be discussed the scientific approach towards the economical questions. It will be explained the circular flow diagram, the production possibilities frontier and the definition of microeconomics and macroeconomics. (pg. 61-94, Chapter 2, Ekonomiksi; Mikroekonomia; Gregory Mankiw & Mark Taylor, UETPress, 2010.)
3	Interdependence and the gains from trade. In this week it will be explained how the trade and interdependence allows everyone to be in a better position. The principle of absolute advantage and comparative advantage in the goods’ production are going to be discussed. (pg. 95-113, Chapter 3, Ekonomiksi; Mikroekonomia; Gregory Mankiw & Mark Taylor, UETPress, 2010.)
4	The market forces of supply and demand. This lecture will deal with the use of supply and demand to analyse the competitive markets. It will be explained the curves of supply and demand and the principle of substitutes and complement goods. (pg. 115-146, Chapter 4, Ekonomiksi; Mikroekonomia; Gregory Mankiw & Mark Taylor, UETPress, 2010.)
5	Elasticity and its application. In this lecture it will be explained the meaning of elasticity, elasticity of demand related to the price and elasticity of supply related to the price and their charts. (pg. 147-176, Chapter 5, Ekonomiksi; Mikroekonomia; Gregory Mankiw & Mark Taylor, UETPress, 2010.)

6	Supply, demand and government policies. In this week it will be discussed the concepts of price ceiling and price floors and how they affect the market outcomes. Taxes as an important tool of government policy and the distribution of the tax's burden, will be also explained. (pg. 177-202, Chapter 6, Ekonomiksi; Mikroekonomia; Gregory Mankiw & Mark Taylor, UETPress, 2010.)
7	Costumers, producers and the efficiency of the markets. This lecture will highlight the principles of consumer surplus, producer surplus, the distribution of resources and equity. It will also be explained the chart of the costumers and producer's surplus. (pg. 203-226, Chapter 7, Ekonomiksi; Mikroekonomia; Gregory Mankiw & Mark Taylor, UETPress, 2010.)
8	Midterm
9	Application; The Costs of taxations. It will be explained how a tax affects market participants, deadweight loss and the gains of trade and the determinants of the deadweight loss. (pg. 227-246, Chapter 8, Ekonomiksi; Mikroekonomia; Gregory Mankiw & Mark Taylor, UETPress, 2010.)
10	Application: International trade. In this lecture it will be discussed the international trade, the world price and relative advantage, the winners and losers from trade. It will also be explained the effects of the tariffs and import quotas. (pg. 247-276, Chapter 9, Ekonomiksi; Mikroekonomia; Gregory Mankiw & Mark Taylor, UETPress, 2010.)
11	Externalities: In this week it will be explained the externalities, trade efficiency, negative and positive externalities and private solutions to externalities. The lecture will deal also with the public policies toward externalities. (pg. 277-301, Chapter 10, Ekonomiksi; Mikroekonomia; Gregory Mankiw & Mark Taylor, UETPress, 2010.)
12	Public goods and common resources. The lecture will cover four different kinds of goods; private goods, natural monopoly, public goods, and common resources. The last two will have a deeper and comprehensive explanation. (pg. 303-325, Chapter 11, Ekonomiksi; Mikroekonomia; Gregory Mankiw & Mark Taylor, UETPress, 2010.)
13	The design of the tax system; In this lecture it will be explained the systems of taxation. The lecture will deal also with; taxes and efficiency, administrative burden, taxes and equity. Case studies and examples form the world economy will be used. (pg. 327-357, Chapter 12, Ekonomiksi; Mikroekonomia; Gregory Mankiw & Mark Taylor, UETPress, 2010.)
14	The costs of production. This week will cover an overview of the principle of the costs, explicit and implicit costs. Production and costs, the production function and marginal costs will be explained. The charts of different measures of costs will be also explained. (pg. 359-387, Chapter 13, Ekonomiksi; Mikroekonomia; Gregory Mankiw & Mark Taylor, UETPress, 2010.)
15	Review
16	Final Exam

Prerequisites	The student must attend the course at a minimum rate of 75%.
Literature	• Ekonomiksi, Mikroekonomia, M. Gregory Mankiw & Mark. P. Taylor
References	• Materiale te ndryshme studimore shkencore te cilat do te perftohen nga lektori nepermjet webpges ose te printuara.

Course Outcome

1	The students learn the basic economic concepts.
2	The students can understand the market concept.
3	The students understand the decision-making process in the market by consumers and producers.
4	The students gain the ability to look at the problems of daily life from a broader perspective of economics.
5	The students gain the needed skills to express graphically the concepts of supply and demand.

Course Evaluation

In-term Studies	Quantity	Percentage
Midterms	1	30
Quizzes	0	0
Projects	1	20
Term Projects	0	0
Laboratory	0	0
Class Participation	1	10
Total in-term evaluation percent		**60**
Final exam percent		**40**
Total		**100**

ECTS Workload (Based on Student Workload)

Activities	Quantity	Duration (hours)	Total (hours)
Course duration (Including the exam week: 16x Total hours of the course)	16	4	64
Study hours outside the classroom (Preparation, Practice, etc.)	14	3	42
Duties	1	4	4
Midterms	1	4	4
Final Exam	1	4	4
Other	1	7	7
Total Work Load			**125**
Total Work Load / 25 (hours)			**5.00**
ECTS			**5.00**