

Principles of Microeconomics (ECON 111)

Credit Hour: 4

Teaching Mode: In Person

Schedule: Monday to Friday (2:00pm - 4:50pm)

Instructor: Rimsha Arif

Description:

This course delves into basic microeconomic concepts and their implications for individuals and firms. Attention will be paid to understanding the decision-making process of households, business firms and government, and consequent allocation of resource and price determination under different market structures. Market equilibrium conditions will be discussed in the short run and the long run under various market models. This course is meant to foster critical evaluation of standard economic concepts such as scarcity and choice, demand and supply, cost and productions, government intervention & market failure, price mechanism, the efficient allocation of scarce resources and concludes with game theory.