

Course Syllabus

First Semester Academic Year 2022

1. Faculty of Economics

2. Course: 01111111 Principle of Microeconomics 3 Credits

3. Course description

Basic concepts of economics, demand, supply, price, elasticity of demand and supply, the role of the government and the application of demand and supply. Consumer behavior and utility. Production and cost in short-run and long-run. Output and price determination in different types of market, production factor markets and determination of the return on production factors.

4. Objectives

1. To understand the Microeconomics concepts
2. To apply the Microeconomics concepts to the business environment

5. Course outline

	Number of hours
1. Basic concepts of economics	3
2. Demand and supply	3
3. Elasticity of demand and supply	6
4. Role of government and the application of demand and supply	6
5. Theory of consumer choice	6
6. Cost of production in the short and long run	3
7. Perfectly competitive market: output and price determination	3
8. Monopoly market: output and price determination	3
9. Monopolistic and oligopoly market: output and price determination	3
10. Oligopoly	3
11. Markets for the factor of production	3
12. Economic inequality	<u>3</u>
Total	<u>45</u>

6. Student Center Teaching Procedure

Describe the materials and encourage discussion

7. Tools and Equipments

Use power point or visualizer with supplement documents

8. Evaluation Method

8.1 Mid-term Exam	To be announced	45%
8.2 Final Exam	To be announced	45%
8.3 Class contribution, quiz, exercise		<u>10%</u>
Total		<u>100</u>

9. Grading Method: Using group average and score distribution

10. Office Hours and appointments

Asst. Prof. Wuthiya Saraithong, Ph.D.

Office hours: by appointment

e-mail: wuthiya@yahoo.com

Asst. Prof. Auttapol Suebpongsakorn, Ph.D.

Office hours: by appointment

e-mail: s_auttapol@yahoo.com

11. Text books

Parkin, M. Microeconomics. Eleventh Edition.

12. Class Schedule

Section 410,411

Saturday Time 9.00-12.00, 13.00-16.00 hrs

week	Chapter Details	Activity
1	Chapter 1-2 Basic concepts of economics	Lecture and discussion
2	Chapter 3 Demand and Supply	Lecture and discussion
3	Chapter 4 Elasticity of demand and supply	Lecture and discussion
4	Chapter 4 Elasticity of demand and supply (Cont.) Chapter 5 Efficiency and equity	Lecture and discussion
5	Chapter 6 Government actions in markets	Lecture and discussion
6	Chapter 8 Utility and Demand	Lecture and discussion
7	Chapter 9 Possibilities, preferences, and choices	Lecture and discussion
8	Chapter 10 Organizing production	Lecture and discussion
	Mid-term Exam	
9	Chapter 11 Output and Costs	Lecture and discussion
10	Chapter 12 Perfect competition	Lecture and discussion
11	Chapter 13 Monopoly	Lecture and discussion
12	Chapter 14 Monopolistic competition	Lecture and discussion
13	Chapter 15 Oligopoly	Lecture and discussion
14	Chapter 18 Markets for factors of production	Lecture and discussion
15	Chapter 19 Economic inequality	Lecture and discussion

Note: Class schedule may be changed according to the University announcement.

13. Lecturers

First half: Asst. Prof. Wuthiya Saraithong, Ph.D.

Second half: Asst. Prof. Auttapol Suebpongsakorn, Ph.D.

Signature (Coordinator)

Asst. Prof. Auttapol Suebpongsakorn, Ph.D.