



L'excellence à la portée de tous !

Un ministère de Calvary Chapel-Port-au-Prince

(509) 2209-5686 - administration@uespoir.edu.ht - www.uespoir.edu.ht

Syllabus

Course Title

MICROECONOMICS

I. Summary

This course aims to introduce fundamental concepts and reasoning in Microeconomics, particularly the notions of supply and demand. The first module covers demand, the second explores its characteristics, and the final module examines production in both the short and long term.

II. Course Objective

This course is designed to help students:

- Master basic macroeconomic concepts.
- Understand market mechanisms.
- Identify factors influencing consumer choices.
- Comprehend how market equilibrium is established.

III. Module I: Demand

Section 1: The Concept of Utility

- Total and marginal utility
- Shape of the utility function
- Consumer choice in different pricing systems
- Ordinal utility and indifference curves
- Properties of indifference curves
- Marginal Rate of Substitution (MRS) and its properties

Section 2: Budget Constraint

- Graphical representation of the budget line
- Properties of the optimum
- Income-consumption curve
- Price-consumption curve
- Price effect, income effect, and substitution effects

IV. Module II: Characteristics of demand

Section 1: Individual and Aggregate Demand

- Market demand vs. firm demand
- Changes in demand vs. changes in quantity demanded

Section 2: The Concept of Elasticity

- Definition and properties of elasticity
- Calculation and interpretation of price elasticity of demand

- Cross-price elasticity calculation and exercises

V. Module III: Production

Section 1: Production Function

- Types of production functions
- Short-term production analysis
- Production function curves
- Relationship between productivity concepts
- Law of diminishing marginal returns

Section 2: Long-Term Production Analysis

- Production surface and isoquants
- Marginal Rate of Technical Substitution (MRTS)
- Economic region of the production function

Evaluation

Participation: 10%

Quiz: 20%

Midterm Exam: 30%

Final Exam: 40%