

Course Title	Principles of Micro Economics				
Course Code	MIS101				
Course Type	Compulsory				
Level	BSc/1st Cycle				
Year / Semester	1 st /1 st				
Teacher's Name	Marina Magidou				
ECTS	7.5	Lectures / week	3 hours	Laboratories / week	
Course Purpose and Objective-s	<p>The main objectives of the course are to:</p> <ul style="list-style-type: none"> • Develop an economic way of thinking • Identify scarcity and opportunity cost • Introduce graphical analysis and the concepts of demand, supply and elasticity • Examine the decision-making process regarding the optimal level of output • Identify and distinguish among different market structures 				
Learning Outcomes	<p>After completion of the course students are expected to be able to:</p> <ul style="list-style-type: none"> • Apply graphical analysis on economic issues • Identify how equilibrium price is determined in a free market through the interaction of supply and demand • Calculate the different types of elasticities and apply them to business problems • Demonstrate the concepts of demand and supply analysis relevant to the business environment • Analyze market examples and applications to simulate realistic business experience • Distinguish market structures. 				
Prerequisites		Required		-	
Course Content	<ol style="list-style-type: none"> 1. What is economics? 2. Scarcity, choice and opportunity cost 3. Demand and supply 				

	<p>4. Elasticity</p> <p>5. Demand and supply applications</p> <p>6. Consumer choice</p> <p>7. Output and costs</p> <p>8. Perfect competition</p> <p>9. Monopoly</p> <p>10. Monopolistic competition and oligopoly</p>
Teaching Methodology	Lectures, tutorials, practical exercises
Bibliography	<p>Essential Reading</p> <p>Parkin, M. Powell, M., and Matthews, K, (2014), <i>Economics, European edition, 9th ed.</i>, Pearson , ISBN : 9781292009513</p>
Assessment	Midterm exam, final exam, class participation
Language	English