



SULTAN QABOOS UNIVERSITY

COURSE OUTLINE

PROGRAM: Bachelor of Science in NRE

1. Course Code	NREC3301	
2. Course Title	Applied Microeconomics I	
3. Credits	3 CH, 12 CP, 6 ECTS	
4. Pre-requisite Course(s)	CAMS2003, LANC2146	
5. Co-requisite Course(s)	Nil	
6. Equivalent Course(s)	Nil	
7. Incompatible Course(s)	Nil	
8. Course Category	<input type="checkbox"/> University Requirement	<input type="checkbox"/> University Elective
	<input type="checkbox"/> College Requirement	<input type="checkbox"/> College Elective
	<input checked="" type="checkbox"/> Department Requirement	<input type="checkbox"/> Department Elective
	<input type="checkbox"/> Specialization Requirement	<input type="checkbox"/> Specialization Elective
	<input type="checkbox"/> Other (specify):	
9. Course Owner	College:	Department: NRE
10. Course Type	<input type="checkbox"/> Lecture	<input checked="" type="checkbox"/> Lecture/Lab
	<input type="checkbox"/> Lecture/Seminar	<input type="checkbox"/> Lecture/Studio
	<input type="checkbox"/> Lecture/Tutorial	<input type="checkbox"/> Lecture/Lab/Tutorial or Seminar
	<input type="checkbox"/> Tutorial	<input type="checkbox"/> Laboratory (Practical)
	<input type="checkbox"/> Field or Work Placement	<input type="checkbox"/> Studio
	<input type="checkbox"/> Seminar	<input type="checkbox"/> Internship
	<input type="checkbox"/> Workshop	<input type="checkbox"/> Project
11. Language of Instruction	English	
12. Course Description		
<p>Microeconomics is generally taught in a series of two courses, Applied Microeconomics I and II. Applied Microeconomics I (NRE3301) is the part deals with the microeconomic theory and its applications. It focuses on consumer and producer theories in competitive markets. The course proceeds with studying supply and demand basics, besides consumer behavior, individual and market demand, and uncertainty. Also, it covers the issues related to the producer like production, production cost, profit maximization, and competitive supply, and ends with analyzing competitive markets. Students learn here will form much of their basic knowledge, which will support their understanding of the courses depending on microeconomics concepts.</p>		
13. Teaching/Learning Strategies		
<p>- Each week's lesson builds on what students have learned prior to that and progressively introduced new concepts and their applications in microeconomic context. The interrelationship between concepts is explained graphically and the plausible chain reactions are established through cause and effect analysis.</p> <p>- Each introduced concepts are supported by examples of local and regional origin that students are acquainted with. This is to encourage students' active engagement in learning. During the course relevant economic data and information that are gathered from various government agencies in Oman are presented and used as a basis of class discussions and model building.</p> <p>- The assignments (in the form of class test) and exams are designed to assess the conceptual, analytical, and problem solving skills.</p>		
14. Assessment Components and Weight [%]		
<input checked="" type="checkbox"/> Quizzes 15%	<input checked="" type="checkbox"/> Practical 5%	<input type="checkbox"/> Other (specify):
<input checked="" type="checkbox"/> Homework assignments 5%	<input type="checkbox"/> Project	

<input checked="" type="checkbox"/> In-term examination(s) 25%	<input checked="" type="checkbox"/> Final examination 50%	
15. Grading Method		
<input checked="" type="checkbox"/> A-F Scale	<input type="checkbox"/> Pass/Not passed	
16. Textbook(s) and Supplemental Material		
Main Reference: Microeconomics. (2018). Robert S. Pindyck, Daniel L. Rubinfeld. – 9th Edition – (The Pearson series in economics) - ISBN 978-0-13-418424-1 - eBook (Adobe Reader) , published by Pearson Education © 2018.		
**** During the course, lecture notes and additional readings will be distributed. ****		

17. Matching Course Objectives with Program Outcomes and SQU Graduate Attributes		
SQU Graduate Attributes		
A. SQU graduates should be able to: <ol style="list-style-type: none"> 1. apply the knowledge and skills relevant to the specialization 2. communicate effectively and use information and communication technologies 3. critically analyze complex information and present it in simple clear manner 	B. SQU graduates possess <ol style="list-style-type: none"> 1. interpersonal communication skills and alignment with culture of international labour market to assist them in practical life and in living successfully 2. skills and motivation for independent learning and engagement in lifelong learning and research 3. work ethics and positive values, and intellectual independence and autonomy 4. teamwork skills and display potential leadership qualities 	C. SQU graduates should <p>relish good citizenship qualities, be conscious of their national identity and be socially responsible, engage in community affairs and be mindful of contemporary issues.</p>

#	Intended Student Learning Outcome /Course Learning Objective	Relevant Program Outcome(s)	Applicable Attribute(s)
1.	xplain how choices made by households, firms and governments are coordinated	Students are able to gain an intuitive understanding of concepts and theory of market economics and be able to appreciate the possible applications in commercial agricultural business management and agricultural policy analysis.	A1
2.	Explain with the aid of demand and supply curves, how equilibrium prices are determined	Students are able to gain an intuitive understanding of concepts and theory of market economics and be able to appreciate the possible applications in commercial agricultural business management and agricultural policy analysis.	A1
3.	Identify the main factors that exert influence on demand and supply and analyze how the changes in those factors change the equilibrium price and quantity	Students are able to gain an intuitive understanding of concepts and theory of market economics and be able to appreciate the possible applications in commercial agricultural business management and agricultural policy analysis.	A1
4.	Explain the concepts of elasticity of demand and its application in decision- making	Demonstrate in-depth knowledge on theory and analytical methods in natural resource economics and business.	A1, A3
5.	Analyze the effects of changes in key economic variables on household consumption behavior	The ability to identify, formulate, analyse and solve economics and business problems	A-1, A2
6.	Describe the economic factors which govern the main objectives of economic decision-making units	Demonstrate in-depth knowledge on theory and analytical methods in natural resource economics and business.	A1, A3
7.	Analyze different market structures and the optimization behavior of each under different time frames	The ability to identify, formulate, analyse and solve economics and business problems	A1, A2

8.	Analyze the consequences of government intervention (i.e. tax, subsidy, price ceilings, price floors etc.)	Demonstrate knowledge of contemporary issues.	A1, B1
9.	Explain the concept of public goods, externality and market failure and how to overcome such problems	Demonstrate in-depth knowledge on theory and analytical methods in natural resource economics and business.	A1, A3
10.	Explain the basic welfare principles	Demonstrate in-depth knowledge on theory and analytical methods in natural resource economics and business.	A1, A3
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16. Student Responsibilities

It is the student's responsibility to know and comply with all University Academic Regulations relevant to participation in this course. These regulations specifically include attendance requirement and students' academic code of conduct.

For attendance, it is the student's responsibility to be punctual and to attend all classes.

Students are expected to perform their work with honesty and avoid any academic misconduct, which is defined as the use of any dishonest or deceitful means to gain some academic advantage or benefit. This can take many forms, including but not limited to, the following: copying, plagiarism, collusion and forging documents. For full details, please refer to the Undergraduate Academic Regulations and to the Student Academic Misconduct Policy.

Additionally, this course requires that you:

COURSE INFORMATION			
Course Code	NREC3104	Course Title	Intermediate Microeconomics for Natural Resource Management
Semester/ Year	Fall	Section(s)	10
Day, Time, and Place			
Course Coordinator	Tarig Gibreel		
Office Location	CAMS-NRE	Office Hours	
Office Tel. Ext.	1231	Email	tmgibreel@squ.edu.om

Tentative Schedule			
Week	Lecture #	Topic/Material to be covered	Assessment
1	1,2	MODULE 1: INTRODUCTION: MARKETS AND PRICES – 2 Weeks Chapter 1 Preliminaries	
2	3,4	Chapter 2 The Basics of Supply and Demand	Test I (5%)
3	5,6	MODULE 2: THE CONSUMERS – 5 Weeks Chapter 3 Consumer Behavior	Assignements (5%)
4	7,8	Chapter 3 Consumer Behavior	
5	9,10	Chapter 4 Individual and Market Demand	
6	11,12	Chapter 4 Individual and Market Demand Chapter 5 Uncertainty and Consumer Behavior	Test II (5%)
7	13,14	Chapter 5 Uncertainty and Consumer Behavior	
8	15,16	MODULE 3: THE PRODUCERS – 5 Weeks Chapter 6 Production	Midterm (25%)
9	17,18	Chapter 6 Production	Assignements (5%)
10	19,20	Chapter 6 Production Chapter 7 The Cost of Production	
11	21,22	Chapter 7 The Cost of Production Chapter 8 Profit Maximization and Competitive Supply	Test III (5%)
12	23,24	Chapter 8 Profit Maximization and Competitive Supply	
13	25,26	MODULE 4: COMPATATIVE MARKETS – 2 Week Chapter 9 The Analysis of Competitive Markets	
14	27,28	Chapter 9 The Analysis of Competitive Markets	
15	29,30	Revision	
16		Final Exam	Final Exam (50%)
17			

APPENDIX A: INSTRUCTORS OF MULTIPLE SECTIONS

[illegible]

APPENDIX B: ADDITIONAL INFORMATION

Assessment item*	Type	Weighting	Date
Assignment I and II	Home Work	5%	It will be announce in the right time
Quiz 1	Class Test	5%	Begginig of October
Mid-term Exam	Exam	25%	End of October
Quiz 2	Class Test	5%	November
Quiz 3	Class Test	10%	End of November
Final Exam	Exam	50%	TBA