

**Department:** School of Business

**Course Name** Microeconomics I

**Hours per week** 3

**Number of Credits** 3

**Course Description** This course is an introductory course in microeconomics, studying the decision-making process of the individual, the firm, and the industry when confronted with scarcity. We also study the optimal decisions for using the limited resources to obtain the maximum satisfaction possible for society. This course explains three key economic ideas: People are rational; people respond to economic incentives; and optimal decisions are made at the margin.