

Course Code	Course Name	Semester	Theory	Practice	Lab	Credit	ECTS
CNT342	Microeconomics	5	2	0	0	2	2
Prerequisites							
Admission Requirements							
Language of Instruction	French						
Course Type	Elective						
Course Level	Bachelor Degree						
Objective	The field of economy stated in the industrial engineering definition has to be known with all aspects. In this course concepts of economy will be examined by all sides of the market. The economy is simply an abstraction referring to the grand sum of all our production and consumption activities. What we collectively produce is what the economy produces; what we collectively consume is what the economy consumes. Learning these concepts will be useful in the planning and determination of constraints stage.						
	In this context, the objectives of this course are determined as follows: <ul style="list-style-type: none"> • To understand the consumer behavior, • To understand the firm behavior, • To analyze different types of market structures (monopoly, oligopoly and a competitive market), • To understand how to apply economic principles to a range of policy questions. 						
Content	1. Week: Introduction: The fundamental problems of economic organization, Markets and government in a modern economy						
	2. Week: The Basics of Supply and Demand						
	3. Week: Consumer Behavior						
	4. Week: Individual and Market Demand						
	5. Week: Uncertainty and Consumer Behavior						
	6. Week: Production						
	7. Week: The Cost of Production						
	8. Week: Profit Maximization and Competitive Supply						
	9. Week: The Analysis of Competitive Markets						
	10. Week: Market Power: Monopoly and Monopsony						
	11. Week: Pricing with Market Power						
	12. Week: Monopolistic Competition and Oligopoly						
	13. Week: Game Theory and Competitive Strategy						
	14. Week: Markets for Factor Inputs						
References	• Pindyck, R. S., Rubinfeld, D. L., Micro-économie, 2013, Paris.						
	• Pucci, M., Valentin, J., Microéconomie La concurrence parfaite, Presses Universitaires de France, 2009, Paris.						

Theory Topics

Week	Weekly Contents
1	Introduction: The fundamental problems of economic organization, Markets and government in a modern economy
2	The Basics of Supply and Demand
3	Consumer Behavior
4	Individual and Market Demand
5	Uncertainty and Consumer Behavior
6	Production
7	The Cost of Production
8	Profit Maximization and Competitive Supply
9	The Analysis of Competitive Markets
10	Market Power: Monopoly and Monopsony
11	Pricing with Market Power
12	Monopolistic Competition and Oligopoly
13	Game Theory and Competitive Strategy
14	Markets for Factor Inputs