

Course Syllabus
National Institute of Development Administration (NIDA)
Course Specification

Section 1: General Information

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|----|---|--|
| 1. | Course Code | DE 8100 |
| | Course Title | Microeconomic Theory |
| 2. | Number of Credit | 3 credits |
| 3. | Program and course | Doctor of Philosophy Program in Economics Course Categories <input type="checkbox"/> Intensive Course <input type="checkbox"/> Basic Course <input checked="" type="checkbox"/> Core Course <input type="checkbox"/> Field Course <input type="checkbox"/> Elective Course <input type="checkbox"/> Independent Study |
| 4. | Lecturer | Assist. Prof. Amornrat Apinunmahakul |
| 5. | Semester/Academic Year | 1/2015 |
| 6. | Prerequisite (if any) | - |
| 7. | Co-requisites (if any) | - |
| 8. | Location | National Institute of Development Administration Room No. 8009, Navamindradhiraj Building, 8 th Fl. |
| 9. | Date of course initiation or last update of course details | 6 July 2015 |

Section 2: Purposes and Objectives

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| 1. Course Goal |
| The course offers fundamental approaches to explain rational decisions of economic agents. Economic analysis of consumer behavior and demand for goods, production theory and costs, market structure, and price determination mechanism are the core focus. Basic concepts in general equilibrium theory, welfare economics and market failure, and remedies mechanism are topics to be discussed. |
| 2. Course Objectives |
| Upon successful completion of this course, students will be able to apply microeconomic principles for evaluating the consumption behavior of households, the competition behavior among firms, agents' decision under uncertainty as well as to analyze the effects of public policies toward choices and economic welfare. |

Section 3: Description and Implementation

| 1. Course Description | | | | |
|---|----------|------------|-----------------------|---------------|
| Microeconomic theory with an emphasis on analysis of consumer behavior, theory of firm, decision making under uncertainty, perfect competition, monopoly and monopsony, and imperfect competition. Game theory will also be introduced. | | | | |
| 2.Semester Hours | | | | |
| Lecture | Practice | Self-study | Field trip/Internship | Extra Classes |
| 45 hour (3 hour x 15 weeks) | - | | | 45 hour |

3. Office Hours

Mondays and Thursdays 9.00-12.00 PM or by appointment (amornratnida1447@gmail.com)

Section 4: Learning Outcomes Development

Curriculum Mapping

Expected learning outcomes

1. Morals and Ethics

1.1 Morals and Ethics to be developed

- (1) Awareness of values and virtues of ethics, sacrifice and honesty;
- (2) Being disciplined, punctual and responsible regarding themselves, their profession and society;
- (3) Having the leadership and interpersonal skill in teamwork, and also the ability to resolve conflicts and know how to priorities.
- (4) Respect and listen to people's opinions and also respect the value the dignity of fellow human beings.
- (5) Respect rules and regulations of their respective organizations and society;
- (6) Ability to analyze economic impact on individual and society;
- (7) Maintaining their respective professional ethics.

● Major Responsibility ○ Minor Responsibility

1.2 Teaching methods

Setting corporate culture to instill the students with discipline, for instance, emphasizing on class attendance on time, Students must learn to work with in groups, be trained to become a group leader and/or a group's member. They are to be honest, such as not committing fraud in examination or copying someone else's homework, etc. In addition, every instructor may add moral and ethical issues in course syllabuses

1.3 Evaluation

Assessment can be performed on timeliness of the students in class attendance, submitting the assignment within the given date, involvement in activities, amount of fraudulent acts in the examinations, and responsibilities to duties as assigned.

2. Knowledge

2.1 Expected Knowledge

- (1) Have knowledge and understanding of the principles and theories of the field
- (2) Have knowledge of macroeconomic and able to use economics as a tool in applying to solve economic problems and additional self-study
- (3) Able to keep on track of academic progress and synthesis of advanced economics
- (4) Able to analyze and research on economic issues and able to present research paper

● Major Responsibility ○ Minor Responsibility

2.2 Teaching methods

Use teaching methods in various ways by focusing on theoretical and practical applications that are up-to-date changes in economics, and according to the nature of the course.

2.3 Evaluation

- 1) Subtests
- 2) Mid-term and Final examinations
- 3) Evaluation of the student's report
- 4) Qualification examination
- 5) Dissertation proposal examination
- 6) Dissertation final examination

| Curriculum Mapping |
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| Expected learning outcomes |
| <p>3. Intellectual Skills</p> <p>3.1 Learning Results on Intellectual Skills</p> <p>Students need to develop intellectual skills along with ethics and knowledge of the economics. While teaching, the lecturer has to focus on students' ability to reason causes of problems and to solve the problems. The students must have following qualifications in order to achieve the intellectual skills:</p> <ul style="list-style-type: none"> ● (1) Systematic and critical thinking ● (2) Ability to detect, interpret, and evaluate information on economics to solve problems creatively ● (3) Able to collect, analyze, and summarize the issues and needs ● (4) Able to apply knowledge and skills to solve problems in economics appropriately <p>Intellectual skill on this regard can be assessed by testing out the students' concept of problem solving and how to solve problems by applying the knowledge learned</p> <p style="text-align: center;">● Major Responsibility ○ Minor Responsibility</p> <p>3.2 Teaching methods</p> <ol style="list-style-type: none"> (1) Case study of advanced economic and current issues (2) Discussion (3) Independent study <p>3.3 Evaluation</p> <p>Evaluation of the learning results can be done based on actual works and performance of the students i.e. evaluation on the presentation in the class, test or interview.</p> <p>4. Interpersonal skills and responsibility</p> <p>4.1 Interpersonal skills and responsibility to be developed</p> <p>Incorporated learning related with the following qualifications of the students into course:</p> <ul style="list-style-type: none"> ○ (1) Ability to communication foreign language effectively ○ (2) Ability to assist and facilitate problem – solving both as a team leader and a team member ○ (3) Ability to use the knowledge learned with the society appropriately ○ (4) Responsible for personal actions and work within the group ○ (5) Able to propose ways to resolve a situation, as well as present the position appropriately to both themselves and the group ○ (6) Responsible for professional learning development continuously <p style="text-align: center;">● Major Responsibility ○ Minor Responsibility</p> <p>4.2 Teaching methods</p> <ol style="list-style-type: none"> (1) Have leadership (2) Able to work well with others (3) Responsible for the work assigned (4) Adaptability to the situation and organization culture at work place (5) Have good interpersonal skills with colleagues in organization and the general public <p>4.3 Evaluation</p> <p>Evaluate the behavior and performance of students in group presentation in class, and observation of behavior manifested in the activities.</p> <p>5. Numeric analysis, communication and information technology skills</p> <p>5.1 Numeric analysis, communication and information technology skills to be developed</p> <ul style="list-style-type: none"> ○ (1) Have the skills to use necessary tools available to work with the computer ○ (2) Can suggest the solution using mathematics, econometrics to related problems creatively ○ (3) Able to communicate effectively both orally and in writing as well as selecting appropriate presentation media ○ (4) Able to use information and communication technologies appropriately |

| Curriculum Mapping |
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| Expected learning outcomes |
| <p>○ (5) The learning outcome may be assessed during courses by having the students solve problems, analyze effectiveness of the solutions, and to introduce the concepts of the solutions, and also academic discussion between the lecturer and the students</p> <p>● Major Responsibility ○ Minor Responsibility</p> <p>5.2 Teaching methods</p> <p>Arrange learning activities in the course for students to analyze various scenarios and realistic situations so that they can offer appropriate solutions, learn techniques in applying information technology in a variety of situations.</p> <p>5.3 Evaluation</p> <ol style="list-style-type: none"> 1) Evaluate from student presentations that use information technology tools, or mathematics and related statistics 2) Evaluate the ability to explain the reasons on using various tools and from discussion of case studies that were presented to classes |

Section 5: Teaching and Evaluation Plan

1. Teaching Plan

| Items/content | Number of hours | Lecturer |
|--|-----------------|--------------------------------------|
| Week 1 Preference relation and utility maximizing problem | 3 | Assist. Prof. Amornrat Apinunmahakul |
| Week 2 Indirect utility function | 3 | Assist. Prof. Amornrat Apinunmahakul |
| Week 3 Slutsky's equation and Slutsky's matrix | 3 | Assist. Prof. Amornrat Apinunmahakul |
| Week 4 Specific utility functions and the Aggregate demands | 3 | Assist. Prof. Amornrat Apinunmahakul |
| Week 5 Consumer's welfare | 3 | Assist. Prof. Amornrat Apinunmahakul |
| Week 6 Choices under uncertainty | 3 | Assist. Prof. Amornrat Apinunmahakul |
| Week 7 Demand for risky assets | 3 | Assist. Prof. Amornrat Apinunmahakul |
| Week 8 Theory of firm | 3 | Assist. Prof. Amornrat Apinunmahakul |
| Midterm Exam | | |
| Week 9 Profit maximization | 3 | Assist. Prof. Amornrat Apinunmahakul |
| Week 10 Competitive market | 3 | Assist. Prof. Amornrat Apinunmahakul |
| Week 11 Monopoly | 3 | Assist. Prof. Amornrat Apinunmahakul |
| Week 12 Pricing strategies | 3 | Assist. Prof. Amornrat Apinunmahakul |
| Week 13 Game theory | 3 | Assist. Prof. Amornrat Apinunmahakul |
| Week 14 Oligopoly | 3 | Assist. Prof. Amornrat Apinunmahakul |
| Week 15 Asymmetric Information games | 3 | Assist. Prof. Amornrat Apinunmahakul |
| Final Exam | | |

2. Instructional Media

- OHP media

3. Evaluation Plan

- 3.1 Assessment of academic knowledge 85 percent
- Midterm exam (35%)
 - Final exam (50%)
- 3.2 Assessment of classroom activities 15 percent
- (Class participations and assignments)

Section 6: Teaching Materials

| 6.1 Required textbooks and materials | |
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| 1. | - Mas – Colell, Andreu, Whinston Michael D., and green jerry R., <u>Microeconomic Theory</u> , Oxford 1995. - Varian, Hal. R., <u>Microeconomics Analysis</u> , 3 rd edition, Norton 1992. |
| 6.2 Other important materials and information | |
| 2. | - |
| 6.3 Other recommended materials and information | |
| 3. | - Varian, Hal. R., Intermediate Microeconomics: A Modern Approach, Norton 1999. - Nicholas, Walter, Microeconomic Theory (10 th edition), McGraw Hill 2008. |

Section 7: Course Evaluation and Improvement

| 7.1 Evaluation Strategies on course effectiveness by students | |
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| 1. | Opinions on the course and the lecturer |
| 2. | Class discussion between the lecturers and students |
| 3. | Students' suggestions |
| 7.2 Teaching evaluation strategies | |
| 1. | Self evaluation |
| 2. | Observation by teaching team |
| 3. | Examination results/Learning outcomes |
| 4. | Review of learning outcomes evaluation |
| 7.3 Teaching Improvement | |
| 1. | Improve teaching regarding students' suggestions, teaching evaluation results, and problems |
| 2. | Classroom research |
| 3. | Course detail improvement |
| 4. | Meeting to develop teaching and learning |
| 7.4 Review of students' academic performance | |
| 1. | Form a committee to review students' learning outcomes evaluation |
| 2. | Review students' scores and/or assignments |
| 7.5 Course review and improvement plan | |
| 1. | The evaluation results from item 1 and teaching evaluation from item 2 can be used to improve the course and teaching and learning methods |
| 2. | Arrange meetings/seminars for lecturers to review and improve the course |
| 3. | Improve the course annually regarding evaluation results |

Incorporation of instructor's own research

“Religious and Non-religious Giving in Thailand: An Economic Perspective” *European Journal of Social Science*, Vol. 38. No. 1, April 2013

“Financial and Social Capitals of Elderly People in Thailand” *Asian Social Science*, Vol.8, No.15, December 2012.

“Two-part tariff lottery: A means to provide public goods at social optimum” (with V. Barham) *Theoretical Economics Letters*, February 2012, 2(1).

“Strategic Interaction and Charitable Fundraising” (with V. Barham), *Modern Economy*, May 2012, 3(3).

“Social Networks and Private Philanthropy.” (with R. A. Devlin), *Journal of Public Economics* (February 2008), Vol. 92, No. 1-2.

“The Influence of Social Capital on the Wages of Immigrants and Native-born Canadian.” *NIDA Development Journal*, (December 2007) Vol. 4.