



ATTACHMENT 2 (e)

Course Specifications

Kingdom of Saudi Arabia

The National Commission for Academic Accreditation & Assessment

Course Specifications (CS)	
Course Title:	ECO 201 – Principles of Microeconomics
Last Update:	December 2013



Course Specifications

Institution:	Date of Report:
<i>Al Yamamah University</i>	<i>31/10/2013</i>
College/Department:	
<i>College of Business Administration/Department of Quantitative Business</i>	

A. Course Identification and General Information

1. Course title and code:
<i>Principles of Microeconomics (ECO 201)</i>
2. Credit hours:
<i>Three (3) credit hours</i>
3. Program(s) in which the course is offered:
<i>Bachelors of Business Administration</i>
4. Name of faculty member responsible for the course:
<i>Dr. Fayq Al Akayleh</i>
5. Level/year at which this course is offered:
<i>2nd year during 1st semester</i>
6. Pre-requisites for this course:
<i>MTH 101</i>
7. Co-requisites for this course:
<i>None.</i>
8. Location if not on main campus: N.A.
9. Mode of Instruction (mark all that apply)
a. Traditional classroom <input checked="" type="checkbox"/> What percentage? <input type="text" value="100"/>
b. Blended (traditional and online) <input type="checkbox"/> What percentage? <input type="text"/>
c. e-learning <input type="checkbox"/> What percentage? <input type="text"/>
d. Correspondence <input type="checkbox"/> What percentage? <input type="text"/>
f. Other <input type="checkbox"/> What percentage? <input type="text"/>



Comments: Regular Education System.

B Objectives

1. What is the main purpose for this course?

COURSE DESCRIPTION:

This course is designed to provide students with the necessary knowledge of principles and basic concepts and the analysis of consumption, production, tradeoffs (exchange): Market and firm equilibriums under various competitive conditions (perfect competition, Monopoly, Monopolistic Competition, Oligopoly and Duopoly). This leads to focus sufficiently on the methods of economic analysis and their uses; price determination; consumer and firm behavior, using the demand and supply interaction.

PURPOSE OF THE COURSE:

- *Understand how the market system coordinates consumer and producer choices.*
- *Analyse various market structures.*
- *Analyse sources of economic growth and prosperity.*
- *Analyse the factors that lie behind the distribution of economic success.*
- *Consider from a microeconomic perspective policies such as free trade, labour market laws and environmental regulation.*

2. Briefly describe any plans for developing and improving the course that are being implemented. (e.g. increased use of IT or web based reference material, changes in content as a result of new research in the field):

On yearly basis, review the textbook requirement and add or update the edition of the main textbook.



C. Course Description (Note: General description in the form to be used for the Bulletin or handbook should be attached)

1 Topics to be Covered		
List of Topics	No of Weeks	Contact hours
<i>Thinking like an economist</i>	<i>1 week</i>	<i>3 hour</i>
<i>Principles of microeconomics</i>	<i>1 week</i>	<i>3</i>
<i>The Demand schedule and factors that shape the demand curve.</i>	<i>1 week</i>	<i>3</i>
<i>The supply schedule and factors that shape the supply curve.</i>	<i>1 week</i>	<i>3</i>
<i>The price elasticity of demand and the price elasticity of supply.</i>	<i>1 week</i>	<i>3</i>
<i>Utility and the rational spending rule</i>	<i>1 week</i>	<i>3</i>
<i>Comparative advantage & international trade.</i>	<i>1 week</i>	<i>3</i>
<i>International trade, protection, winners & losers.</i>	<i>1 week</i>	<i>3</i>
<i>The cost of production & the supply curve</i>	<i>1 week</i>	<i>3</i>
<i>Competition, Monopoly and the equilibrium of the firm</i>	<i>1 week</i>	<i>3</i>
<i>Oligopoly and monopolistic competition</i>	<i>1 week</i>	<i>3</i>
<i>Positive & negative Externalities and how to internalize their costs and benefits.</i>	<i>1 week</i>	<i>3</i>



<i>Public goods and the economics of public policy</i>	<i>1 week</i>	<i>3</i>
<i>Taxes, subsidies, price control & market price distortions.</i>	<i>1 week</i>	<i>3</i>
<i>Efficiency & equity.</i>	<i>1 week</i>	<i>3</i>

2. Course components (total contact hours and credits per semester):						
	Lecture	Tutorial	Laboratory	Practical	Other:	Total
Contact Hours	45					45
Credit	3				-	3

3. Additional private study/learning hours expected for students per week: N.A. <i>Students are required to study outside the classroom 3 hours per week.</i>
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4. Course Learning Outcomes in NQF Domains of Learning and Alignment with Assessment Methods and Teaching Strategy:

Course Learning Outcomes, Assessment Methods, and Teaching Strategy work together and are aligned. They are joined together as one, coherent, unity that collectively articulate a consistent agreement between student learning, assessment, and teaching.

The *National Qualification Framework* provides five learning domains. Course learning outcomes are required. Normally a course has should not exceed eight learning outcomes which align with one or more of the five learning domains. Some courses have one or more program learning outcomes integrated into the course learning outcomes to demonstrate program learning outcome alignment. The program learning outcome matrix map identifies which program learning outcomes are incorporated into specific courses.

On the table below are the five NQF Learning Domains, numbered in the left column.

First, insert the suitable and measurable course learning outcomes required in the appropriate learning domains (see suggestions below the table). **Second**, insert supporting teaching strategies that fit and align with the assessment methods and intended learning outcomes. **Third**, insert appropriate assessment methods that accurately measure and evaluate the learning outcome. Each course learning outcomes, assessment method, and teaching strategy ought to reasonably fit and flow together as an integrated learning and teaching process. **Fourth**, if any program learning outcomes are included in the course learning outcomes, place the @ symbol next to it.

Every course is not required to include learning outcomes from each domain.



	NQF Learning Domains And Course Learning Outcomes	Course Teaching Strategies	Course Assessment Methods
1.0	Knowledge		
	<i>Learn how to think in economic terms about choice analysis</i>	<i>Learning activities include lectures, case studies, research projects and team efforts. Students are expected to read the textbooks or other assigned reading outside of and before each class, and to participate in the critical evaluation of the material through small-group and class discussion.</i>	<i>Methods for assessment of knowledge acquired are varied, including:</i> <ul style="list-style-type: none"> ▪ Class participation ▪ Group discussion ▪ Presentation ▪ Individual and group assignments ▪ Quizzes ▪ Mid-term and final exams ▪ Project report
1.2	<i>recognize the effect of market mechanism on consumer and producer decisions (choices)</i>		
1.3	<i>Analyze sources of economic growth and welfare</i>		
1.4	<i>Analyze the distribution of economic success</i>		
1.5	<i>Examine certain economic policies such as free market policy, free trade, labor market laws and</i>		
2.0	Cognitive Skills		
2.1	<i>Identify different perspectives, theories and models potentially relevant to business and to appraise their strengths and weaknesses</i>	<i>Class discussion</i>	<i>Presentation</i>
2.2	<i>Apply theories, models and analytical techniques derived from the core courses to a range of situations and problems.</i>	<i>Real life business case studies</i>	<i>Individual and group assignments</i>
2.3	<i>Choose appropriate techniques and models applicable to a given subject matter or area of application.</i>	<i>Role playing</i>	<i>Quizzes</i>
2.4	<i>The capacity to be aware of the limitations of existing knowledge and understanding and to recognise the relevance of developing new approaches to situations and problems.</i>	<i>Field trips</i>	<i>Projects</i>
2.5	<i>Formulate persuasive solutions to problems that take into account the range of views of organisational stakeholder.</i>	<i>Research projects and team work</i>	<i>Reports</i>
3.0	Interpersonal Skills & Responsibility		
3.1	<i>Actively seeking and giving feedback during classroom discussion</i>	<i>Class discussion</i>	<i>Presentation</i>
3.2	<i>Building effective relationships with others and presents ideas persuasively and confidently</i>	<i>Presentation</i>	<i>Individual and group assignments</i>
3.3	<i>Ability to work to collaboratively with team members</i>	<i>Role playing</i>	<i>Projects</i>
3.4	<i>Ability to present facts and ideas confidently</i>	<i>Field trips</i>	<i>Presentation</i>
3.5	<i>Demonstrating leadership qualities by being visible among the students.</i>	<i>Group projects</i>	<i>Individual and group assignments</i>



4.0	Communication, Information Technology, Numerical		
	<ul style="list-style-type: none"> Ability to communicate effectively in oral and written forms. Ability to use information and communications technology, and use basic mathematical and statistical techniques. 	<ul style="list-style-type: none"> Students will go through eight levels of English proficiency courses during orientation year to learn basic communication skills in English. There are two computer courses and one math course during the orientation year where students learn the basic skills of handling computers and the basic of mathematics. The Introduction of statistics course during the first year of the academic program enables students to learn various statistical tools and techniques. Some courses in each year include required use of ICT for analysis and reporting, with quality of usage forming part of assessment. Assignments include required use of search engines on the internet 	<p>Direct assessment of basic skills including communications skills in English Language and use of IT, like class tests, assignment and exams.</p> <p>For testing the students math and statistical skills, class tests and assignments are taken along with major exams.</p>
	<p>Psychomotor Not applicable for this course.</p>		

Suggested Guidelines for Learning Outcome Verb, Assessment, and Teaching

NQF Learning Domains	Suggested Verbs
Knowledge	list, name, record, define, label, outline, state, describe, recall, memorize, reproduce, recognize, record, tell, write
Cognitive Skills	estimate, explain, summarize, write, compare, contrast, diagram, subdivide, differentiate, criticize, calculate, analyze, compose, develop, create, prepare, reconstruct, reorganize, summarize, explain, predict, justify, rate, evaluate, plan, design, measure, judge, justify, interpret, appraise
Interpersonal Skills & Responsibility	demonstrate, judge, choose, illustrate, modify, show, use, appraise, evaluate, justify, analyze, question, and write



Communication, Information Technology, Numerical	demonstrate, calculate, illustrate, interpret, research, question, operate, appraise, evaluate, assess, and criticize
Psychomotor	demonstrate, show, illustrate, perform, dramatize, employ, manipulate, operate, prepare, produce, draw, diagram, examine, construct, assemble, experiment, and reconstruct

Suggested **verbs not to use** when writing measurable and assessable learning outcomes are as follows:

Consider Maximize Continue Review Ensure Enlarge Understand
Maintain Reflect Examine Strengthen Explore Encourage Deepen

Some of these verbs can be used if tied to specific actions or quantification.

Suggested assessment methods and teaching strategies are:

According to research and best practices, multiple and continuous assessment methods are required to verify student learning. Current trends incorporate a wide range of rubric assessment tools; including web-based student performance systems that apply rubrics, benchmarks, KPIs, and analysis. Rubrics are especially helpful for qualitative evaluation. Differentiated assessment strategies include: exams, portfolios, long and short essays, log books, analytical reports, individual and group presentations, posters, journals, case studies, lab manuals, video analysis, group reports, lab reports, debates, speeches, learning logs, peer evaluations, self-evaluations, videos, graphs, dramatic performances, tables, demonstrations, graphic organizers, discussion forums, interviews, learning contracts, antidotal notes, artwork, KWL charts, and concept mapping.

Differentiated teaching strategies should be selected to align with the curriculum taught, the needs of students, and the intended learning outcomes. Teaching methods include: lecture, debate, small group work, whole group and small group discussion, research activities, lab demonstrations, projects, debates, role playing, case studies, guest speakers, memorization, humor, individual presentation, brainstorming, and a wide variety of hands-on student learning activities.



5. Scheduling of Assessment Tasks for Students			
Assessment	Assessment task (eg. essay, test, group project, examination etc.)	Week due	Proportion of Final Assessment
1	<i>Assignment</i>	2	10%
2	<i>quiz</i>	5	10%
3	<i>Mid-term Exam</i>	8	20%
4	<i>Assignment/Quiz</i>	11	10%
5	<i>Final Exam</i>	15-16	40%
6	<i>Class Participation</i>	1-15	10%
	<i>Total</i>		100%

D. Student Academic Counseling and Support

1. Arrangements for availability of faculty and teaching staff for individual student consultations and academic advice. (include amount of time teaching staff are expected to be available each week)

- *In addition to class lectures time, faculty members assign minimum two hours per week for student consultations and academic advice. The consultation time is mentioned in the Faculty Time Table and is display on the faculty member's office door.*
- *During the registration period, faculty members also spend time for review and approving students' registration form. Each faculty member is assigned a group of students for advising. The list is posted in the faculty office and students are advised to visit the faculty member during the time mentioned in his/her faculty time table.*

E. Learning Resources

1. List Required Textbooks

Principles of Microeconomics, Robert H. Frank & Ben S, Fernanke, 3rd. edition, Published by: McGraw Hill.

2. List Essential References Materials (Journals, Reports, etc.):

- *N. Gregory Mankiw, Principles of Microeconomics, latest edition, Thomson.*
- *Samuelson & Nordhaus, Economics, 18th. Edition. McGraw-Hill*



3. List Recommended Textbooks and Reference Material (Journals, Reports, etc.) <i>The American Economic Review, IMF Economic Reports, Economic periodicals and Magazines</i>
4. List Electronic Materials (eg. Web Sites, Social Media, Blackboard, etc.) <ul style="list-style-type: none">▪ <i>YU LMS.</i>▪ <i>The text book gives reference to a web site where the student can access the websites for case studies and applications.</i>
5. Other learning material such as computer-based programs/CD, professional standards or regulations and software. <ul style="list-style-type: none">▪ <i>Provided with the books and supplied by publishers (Videos, Instructional material, CDs, test bank.)</i>

F. Facilities Required

Indicate requirements for the course including size of classrooms and laboratories (i.e. number of seats in classrooms and laboratories, extent of computer access etc.)
1. Accommodation (Classrooms, laboratories, demonstration rooms/labs, etc.) <i>Lecture Room.</i> <ul style="list-style-type: none">▪ <i>A classroom with 40 seating capacity is required.</i>▪ <i>Classroom should be equipped with multimedia projector and Internet access.</i>
2. Computing resources (AV, data show, Smart Board, software, etc.) <i>Currently there is no need of any special computing resources.</i>
3. Other resources (specify, e.g. if specific laboratory equipment is required, list requirements or attach list) <i>Currently there is no need of any other resources.</i>

G Course Evaluation and Improvement Processes

1 Strategies for Obtaining Student Feedback on Effectiveness of Teaching <ul style="list-style-type: none">▪ <i>During week 13 and 14, the YU's "Student Affairs" department conducts a survey covering all aspects relating to their learning experience for the concerned course. Students are given questionnaire on different areas of the course including the effectiveness of the course.</i>▪ <i>There are two ways that the survey is undertaken: manually by distributing the printed forms to the students during the class meeting hours and by electronically, where students are required to go to the computer lab for participating in the survey.</i>▪ <i>The responses are forwarded to the "Information Center" where it is analyzed and reports are prepared.</i>▪ <i>The report is called "Course Evaluation Survey" or CES and is submitted to the department chairman, who shares the report with the respective faculty members.</i>



2 Other Strategies for Evaluation of Teaching by the Program/Department Instructor

- *Classroom observations are conducted by the Department chairman during class periods, especially for the newly recruited faculty members.*
- *A form with some standard questions regarding classroom activities is used to evaluate the performance of the faculty members during the classroom visits.*
- *Faculty members are informed about the classroom visits without notifying a specific day for the visit.*
- *The reports are shared with the faculty members.*

3 Processes for Improvement of Teaching

- *The process for improving the teaching includes the following:*
- *Workshops and seminars are conducted throughout academic year to address specific teaching strategies and improvements.*
- *Feedbacks from students using different types of survey are shown and discussed with faculty members to improve the teaching.*

4. Processes for Verifying Standards of Student Achievement (e.g. check marking by an independent member teaching staff of a sample of student work, periodic exchange and remarking of tests or a sample of assignments with staff at another institution)

The university is currently in the process of finalizing agreement with other universities to manage this issue.

5 Describe the planning arrangements for periodically reviewing course effectiveness and planning for improvement.

At the end of each semester, Curriculum committee conducts a meeting with all faculty members in which surveys filled by the students and other feedbacks from faculty members are discussed. Effectiveness of the courses, mistakes done and weaknesses are discussed. These points are made basis for the planning for improvements for next semester/ year.

Faculty or Teaching Staff: Dr. Fayq Al Akayleh.

Signature: fayqalakyleh

Date Report Completed: 31/10/2013

Received by: _____

Dean/Department Head

Signature: _____

Date: _____