

# Microeconomics I

Syllabus Number

ECT-201

Compulsory Elective  
2 credit

## 1. Course Description

This course introduces demand and the basic forces that determine an equilibrium in a market economy. Students will learn a framework about consumer behaviors with the terminology and analytic principles used in microeconomics, by intuitions such as ordinal and cardinal utility, marginal utility, indifference curve, marginal rate of substitution, income and substitution effects, inferior goods, and Giffen goods.