

# Introduction to Microeconomics II

Syllabus Number

ECT-102

Elective

2 credit

## 1. Course Description

This course introduces microeconomic concepts and analysis that are particularly important in a lecture in a university. The course mainly focuses on the behaviors of market participants and how they depend on limited resources. Students will learn how individual preferences of consumers and structure of cost determine demand and supply respectively, and how markets affect total surplus and produce value for society by intuitions such as marginal willingness to pay, consumer and producer surplus, and efficient allocations.