

**CBN COLLABORATIVE POSTGRADUATE PROGRAMME
DEPARTMENT OF ECONOMICS, UNIVERSITY OF NIGERIA NSUKKA**

WORK PLAN

NAME OF LECTURER:

ECO 501: MICROECONOMICS I

Study Week	TOPIC SUB-TOPIC	RESULTS LEARNING	TIME Hrs	METHODS	Suggested YouTubes & Videos
1-3	<p>THEORY OF CONSUMER BEHAVIOUR:</p> <p>1.1 Preferences, choices, utility, demand functions and their properties, and revealed preferences.</p> <p>2.1 Indirect utility functions; expenditure functions; and duality concept.</p> <p>3.1 Household Welfare Measures</p>	<p>The student can:</p> <ul style="list-style-type: none"> ✓ Briefly explain preferences, choices, utility, demand functions and their properties, and revealed preferences. ✓ Briefly explain indirect utility function and indirect expenditure function. ✓ Briefly explain duality theory. <p>Briefly explain the meaning of household welfare and how it can be measured.</p>	9 hrs	<ul style="list-style-type: none"> ✓ The students will learn through a combination of face – to - face contact and guided study. ✓ Personal contact sessions will include: Presentations, Case Study analysis and Quizzes. ✓ Guided study will include text readings and the use of internet materials 	There are many good YouTubes & Videos available on the Internet.

<p>4</p>	<p>AGGREGATE AND MARKET DEMAND</p> <p>4.1 Aggregate/Market Demand 4.2 Empirical Issues in Demand Theory</p>	<ul style="list-style-type: none"> ✓ What is aggregate and market demand: its characteristics, advantages and limitations? ✓ Explain empirical issues in demand theory? What are its characteristics, advantages and limitations? 	<p>6 hrs</p>	<ul style="list-style-type: none"> ✓ The students will learn through a combination of face – to - face contact and guided study. ✓ Personal contact sessions like: Presentations, Case Studies, Analysis and Quizzes. <p>* Guided study will include text readings and the use of a wide range internet-based resources.</p>	
<p>5-7</p>	<p>Advanced Treatment of the Firm theory</p> <p>5.1 Specifications of production technology; Returns to scale: homothetic and monotonic technology, Convexity and elasticity of substitution. 6.1 Conditional factor demands and cost functions,</p>	<ul style="list-style-type: none"> ✓ What are the objectives of a firm? ✓ How does a firm 	<p>9 hrs</p>	<ul style="list-style-type: none"> ✓ The students will learn through a combination of 	<p>There are many good YouTubes & Videos available on the Internet.</p>

	<p>The Profit function, Relationship between profit and cost functions and technology sets, Cost functions: the short and long runs.</p> <p>7.1 Empirical issues in theory of production and supply.</p>	<p>minimize costs?</p> <ul style="list-style-type: none"> ✓ How does a firm maximize output? ✓ How does a firm maximize profit? ✓ What is production technology? ✓ Explain returns-to-scale, homotheticity, monotonicity, convexity, elasticity of substitution. ✓ Explain conditional factor demands and cost functions. ✓ Explain cost and profit functions, and their relationship. ✓ Explain short run and long run cost functions. 		<p>face – to - face contact and guided study.</p> <ul style="list-style-type: none"> ✓ Personal contact sessions will include: Presentations, Case Studies, Analysis and Quizzes. ✓ Guided study will include text readings and the use of a wide range internet-based resources. ✓ The students will learn through a combination of face – to - face 	<p>There are many good YouTubes & Videos available on the Internet.</p>
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		<ul style="list-style-type: none"> ✓ Explain the theory of production and supply. ✓ Explain advanced issues in production and supply theory. 		<p>contact and guided study.</p> <ul style="list-style-type: none"> ✓ Personal contact sessions will include: Presentations, Case Studies, Analysis and Quizzes. <p>*Guided study will include text readings and the use of a wide range internet-based resources.</p>	
8-10	<p>INTER-TEMPORAL CHOICES:</p> <p>8.1 Intertemporal Choices and Preferences,</p> <p>9.1 Intertemporal Optimization with two time periods</p> <p>10.1 Intertemporal Optimization with several time periods</p>	<ul style="list-style-type: none"> ✓ Explain intertemporal choices. ✓ Explain consumption decisions and intertemporal optimization. 	9 hrs	<ul style="list-style-type: none"> ✓ The students will learn through a combination of face – to - face contact and guided study. ✓ Personal contact 	There are numerous YouTubes and Videos available on the Internet.

		<ul style="list-style-type: none"> ✓ Explain investment decisions and intertemporal optimization. ✓ Explain intertemporal optimization with several time periods. 		<p>sessions will include: Presentations, Case Studies, Analysis and Quizzes.</p> <ul style="list-style-type: none"> ✓ Guided study will include text readings and the use of a wide range internet-based resources. 	
11-13	GENERAL EQUILIBRIUM				
	<p>11.1 General equilibrium under pure exchange, 12.1 General equilibrium with production, 13.1 Walrasian Law. 13.2 Welfare Economics: Fundamental theorems of welfare economics</p>	<ul style="list-style-type: none"> ✓ What do you mean by general equilibrium? ✓ Explain general equilibrium under pure exchange. ✓ Explain general equilibrium with production. ✓ Explain Walras law 	3 hrs	<ul style="list-style-type: none"> ✓ The students will learn by face – to - face contact and guided study. ✓ Personal contact sessions will include: Presentations, Case Study analysis and Quizzes. 	Slide Power Point and Tutorial Note

		<ul style="list-style-type: none"> ✓ What is welfare economics? ✓ Explain the first fundamental theorem of welfare economics. ✓ Explain the second fundamental theorem of welfare economics. 		<ul style="list-style-type: none"> ✓ Guided study will include text readings and the use of internet-based resources. ✓ Lectures, tutorials and field trips. 	
STUDY WEEKS (Week 1 – Week 13)					
14.	REVISION WEEK				
15.	FINAL EXAMINATION				

LECTURER

PROGRAMME LEADER