

# **SYLLABUS**

## **COURSE**

### **MICROECONOMIC THEORIES I**

**(EKO1201)**



**IPB University**  
— Bogor Indonesia —

#### **Lecturer Team:**

- 1. Dr. Tony Irawan, S.E., M.App.Ec**
- 2. Teaching Team**

**DEVELOPMENT ECONOMICS STUDY PROGRAM  
DEPARTMENT OF ECONOMICS  
FACULTY OF ECONOMICS AND MANAGEMENT  
IPB UNIVERSITY  
2024**



**IPB University**  
— Bogor Indonesia —

**IPB UNIVERSITY**  
**FACULTY/SCHOOL .....**  
**DEPARTMENT .....**  
**STUDY PROGRAM .....**

**SEMESTER LESSON PLANS (RPS)**

Course Name (MK)	Course Code	Course Cluster	Weight (credits)		Semester	Approval Date		
Microeconomic Theories I	EKO1201	Foundational Literacies	Lecture: 2	Practicum: 1	3	August 12, 2024		
			<b>Total student workload:</b>	<b>Face-to-face:</b>			<b>Independent learning:</b>	<b>Maximum class size:</b>
			135 Hours	60 Hours			75 Hours	100 Students
<b>AUTHORIZATION / APPROVAL</b>	<b>RPS Developer Lecturer</b>		<b>Course Coordinator</b>		<b>Head of Study Program</b>			
	Dr. Tony Irawan, S.E., M.App.Ec		Dr. Tony Irawan, S.E., M.App.Ec		Dr. Tony Irawan, S.E., M.App.Ec			
<b>Course Category</b>	CCC/FC/FL/ACC/IC/Final Year Project							
<b>Course Description</b>	This course is designed to provide students with fundamental knowledge of basic microeconomic concepts and theories, consisting of preferences and utility (satisfaction), utility maximization and choices, substitution effects and income effects, demand relationships among goods, market demand and elasticity, production functions, costs, profit maximization and supply, partial equilibrium models in competitive models, applications of competition analysis, and monopoly.							
<b>Intended Learning Outcomes (ILOs) of the Study Program</b>	<b>Study Program Learning Outcomes Assigned to the Course</b>							
	<b>ILO 1</b>	Able to analyze the basic concepts of economic agents' behavior from microeconomic, macroeconomic, and related branches' perspectives.						
	<b>ILO 3</b>	Able to apply economic principles in the context of current economic problems.						
	<b>ILO 5</b>	Able to demonstrate oral and written communication skills in various forms based on logical, creative, and innovative thinking.						
	<b>ILO 5</b>	Able to work independently or in groups effectively and adaptively while upholding professional integrity and ethical values.						
<b>Course Learning Outcomes</b>	<b>Learning Outcomes (CLOs)</b>							
	<b>CLO 1</b>	Students are able to explain the concepts and basic theories of microeconomics.						
	<b>CLO 2</b>	Students are able to apply the concepts and basic theories of microeconomics graphically and mathematically.						
	<b>Sub-Learning Outcomes (Sub-CLOs)</b>							
	<b>Sub-CLO 1</b>	Students are able to explain mathematical optimization theories and concepts related to microeconomics.						
	<b>Sub-CLO 2</b>	Students are able to determine the impact of changes in one variable on another using graphical and mathematical approaches.						
	<b>Sub-CLO 3</b>	Students are able to explain various types of markets and their applications in real life.						
<b>Relevance of CLO and Sub-CLO</b>		<b>CLO 1</b>		<b>CLO 2</b>				
	<b>Sub-CLO 1</b>	√		√				

	<b>Sub-CLO 2</b>	√	√
	<b>Sub-CLO 3</b>	√	√
<b>Courses offered for</b>	<ul style="list-style-type: none"> <li>✓ Major</li> <li>✓ Enrichment Course (Other Study Programs)</li> </ul>		
<b>Main References</b>	1. Microeconomic Theory: Basic Principles and Extensions. Twelfth Edition. Walter Nicholson. 2017		
<b>Lecturers (Teaching Team)</b>	<ol style="list-style-type: none"> <li>1. Dr. Tony Irawan, SE, M.App.Ec</li> <li>2. Dr.Ir. Sri Mulatsih, M.Sc.Agr</li> <li>3. Dr.Ir. Wiwiek Rindayati, M.Si</li> <li>4. Dr. Sahara, SP, M.Si</li> <li>5. Dr. Alla Asmara, S.Pt, M.Si</li> <li>6. Dr. Deniey Adi Purwanto S.E., M.S.E.</li> <li>7. Dr. Eisha Maghfiruha Rachbini, SE, M.Sc</li> <li>8. Dr. Heni Hasanah, SE, M.Si</li> <li>9. Dian Verawati Panjaitan, SE, M.Si</li> <li>10. Fahmi Salam Ahmad, S.Stat, M.Si</li> <li>11. Sri Retno Wahyu Nugraheni, SE, M.Si</li> <li>12. Syarifah Amaliah, SE, M.App, Ec</li> <li>13. Mutiara Probokawuryan, SE, MMgt (econ)</li> </ol>		

Table 1. Lesson Plan for Each Meeting

Week	Basic Competency/ Final Skills (Sub-CLO)	Study Material	Learning Method	Estimated Time (Minutes)	Learning Experience	Indicator	Assessment Criteria	Assessment Weight (%)
Students are able to:								
1	Students are able to explain the theories and concepts of mathematical optimization related to microeconomics	<ol style="list-style-type: none"> <li>1. Scope of the course</li> <li>2. Teaching and learning methods</li> <li>3. Assessment methods</li> <li>4. Economic models</li> <li>5. Concepts of mathematical optimization</li> </ol>	<ul style="list-style-type: none"> <li>• Lecture</li> <li>• Discussion</li> <li>• Response</li> <li>• Lecture</li> <li>• Assignment in response lecture class</li> </ul>	<p><b>Lecture</b> <b>Duration:</b> 2x50”</p> <p><b>Response</b> <b>Duration:</b> 2x60”</p>	Students are able to explain the theories and concepts of mathematical optimization used in relation to economics.	<ul style="list-style-type: none"> <li>• Accuracy and completeness of explanations in answering exam questions.</li> <li>• Attendance and active participation (assignment and quiz) in response lecture</li> </ul>	<ul style="list-style-type: none"> <li>• Cognitive/Knowledge:                             <ul style="list-style-type: none"> <li>○ Midterm Exam</li> </ul> </li> </ul>	
2	Students are able to explain the theories and concepts of mathematical optimization related to microeconomics	<ol style="list-style-type: none"> <li>1. Axioms and rational choices</li> <li>2. Utility</li> <li>3. Trade and substitution</li> <li>4. Forms of utility functions</li> </ol>	<ul style="list-style-type: none"> <li>• Lecture</li> <li>• Discussion</li> <li>• Response</li> <li>• Lecture</li> <li>• Assignment in response lecture class</li> </ul>	<p><b>Lecture</b> <b>Duration:</b> 2x50”</p> <p><b>Response</b> <b>Duration:</b> 2x60”</p>	Students are able to explain the concepts of preference and utility.	<ul style="list-style-type: none"> <li>• Accuracy and completeness of explanations in answering exam questions.</li> <li>• Attendance and active participation (assignment and quiz) in response lecture</li> </ul>	<ul style="list-style-type: none"> <li>• Cognitive/Knowledge:                             <ul style="list-style-type: none"> <li>○ Midterm Exam</li> </ul> </li> </ul>	
3	Students are able to explain the theories and concepts of	<ol style="list-style-type: none"> <li>1. Case of two goods</li> <li>2. Case of n goods</li> </ol>	<ul style="list-style-type: none"> <li>• Lecture</li> <li>• Discussion</li> <li>• Response</li> </ul>	<p><b>Lecture</b> <b>Duration:</b> 2x50”</p>	Students are able to explain the concept of	<ul style="list-style-type: none"> <li>• Accuracy and completeness of</li> </ul>	<ul style="list-style-type: none"> <li>• Cognitive/Knowledge:                             <ul style="list-style-type: none"> <li>○ Midterm Exam</li> </ul> </li> </ul>	

Week	Basic Competency/ Final Skills (Sub-CLO)	Study Material	Learning Method	Estimated Time (Minutes)	Learning Experience	Indicator	Assessment Criteria	Assessment Weight (%)
	mathematical optimization related to microeconomics	3. Indirect utility function 4. Minimization of expenditures	Lecture • Assignment in response lecture class	<b>Response</b> <b>Duration:</b> 2x60"	maximization through mathematical and graphical approaches and its relationship with choices.	explanations in answering exam questions. Attendance and active participation (assignment and quiz) in response lecture		
4	Students are able to determine the influence of changes in one variable on another using graphical and mathematical approaches	1. Individual demand function 2. Change in income 3. Change in price of goods 4. Individual demand curve		<b>Lecture</b> <b>Duration:</b> 2x50" <b>Response</b> <b>Duration:</b> 2x60"	Students are able to explain the substitution and income effects in the analysis of individual demand.	• Accuracy and completeness of explanations in answering exam questions. • Attendance and active participation (assignment and quiz) in response lecture	• Cognitive/Knowledge: ○ Midterm Exam	
5	Students are able to determine the influence of changes in one variable on another using graphical and mathematical approaches	1. Compensated demand curve 2. Development of mathematical model of price response 3. Preferences and substitution effect	• Lecture • Discussion • Response Lecture • Assignment in response lecture class	<b>Lecture</b> <b>Duration:</b> 2x50" <b>Response</b> <b>Duration:</b> 2x60"	Students are able to explain the compensated demand curve both mathematically and graphically.	• Accuracy and completeness of explanations in answering exam questions. • Attendance and active	• Cognitive/Knowledge: ○ Midterm Exam	

Week	Basic Competency/ Final Skills (Sub-CLO)	Study Material	Learning Method	Estimated Time (Minutes)	Learning Experience	Indicator	Assessment Criteria	Assessment Weight (%)
		4. Consumer surplus				participation (assignment and quiz) in response lecture		
6	Students are able to determine the influence of changes in one variable on another using graphical and mathematical approaches	<ol style="list-style-type: none"> <li>1. Two-goods case</li> <li>2. Substitute and complementary goods</li> <li>3. Net substitutes and complements</li> <li>4. Composite commodity</li> </ol>	<ul style="list-style-type: none"> <li>• Lecture</li> <li>• Discussion</li> <li>• Response Lecture</li> <li>• Assignment in response lecture class</li> </ul>	<b>Lecture Duration:</b> 2x50” <b>Response Duration:</b> 2x60”	Students are able to explain the relationship between goods and their characteristics.	<ul style="list-style-type: none"> <li>• Accuracy and completeness of explanations in answering exam questions.</li> <li>• Attendance and active participation (assignment and quiz) in response lecture</li> </ul>	<ul style="list-style-type: none"> <li>• Cognitive/Knowledge:               <ul style="list-style-type: none"> <li>○ Midterm Exam</li> </ul> </li> </ul>	
7	Students are able to determine the influence of changes in one variable on another using graphical and mathematical approaches	<ol style="list-style-type: none"> <li>1. Market demand curve</li> <li>2. Elasticity</li> <li>3. Relationship among elasticities</li> <li>4. Forms of demand curves</li> </ol>	<ul style="list-style-type: none"> <li>• Lecture</li> <li>• Discussion</li> <li>• Response Lecture</li> <li>• Assignment in response lecture class</li> </ul>	<b>Lecture Duration:</b> 2x50” <b>Response Duration:</b> 2x60”	Students are able to explain the market demand curve, elasticity, and the relationships between different elasticities.	<ul style="list-style-type: none"> <li>• Accuracy and completeness of explanations in answering exam questions.</li> <li>• Attendance and active participation (assignment and quiz) in response lecture</li> </ul>	<ul style="list-style-type: none"> <li>• Cognitive/Knowledge:               <ul style="list-style-type: none"> <li>○ Assignment</li> <li>○ Quiz</li> <li>○ Midterm Exam</li> </ul> </li> </ul>	

Week	Basic Competency/ Final Skills (Sub-CLO)	Study Material	Learning Method	Estimated Time (Minutes)	Learning Experience	Indicator	Assessment Criteria	Assessment Weight (%)
8	Exams to evaluate material mastery by students on the material of Meeting 1 up to Meeting 7	5. Material from Meeting 1 to Meeting 7	<ul style="list-style-type: none"> <li>Completing written exam questions</li> </ul>	2x60"	Understanding the material taught, both in theory and in its practical application in the real world.	<ul style="list-style-type: none"> <li>Completeness and accuracy of explanations in answering exam questions</li> </ul>	<ul style="list-style-type: none"> <li>Paper-based written exam to assess understanding of the material</li> </ul>	35
9	Students are able to explain the theories and concepts of mathematical optimization related to microeconomics	<ol style="list-style-type: none"> <li>Single input production function</li> <li>Isoquant curve and Marginal Rate of Technical Substitution</li> <li>Returns to scale</li> <li>Elasticity of substitution</li> <li>Other forms of production functions</li> </ol>	<ul style="list-style-type: none"> <li>Lecture</li> <li>Discussion</li> <li>Response Lecture</li> <li>Assignment in response lecture class</li> </ul>	<b>Lecture Duration:</b> 2x50" <b>Response Duration:</b> 2x60"	Students are able to explain the production function.	<ul style="list-style-type: none"> <li>Accuracy and completeness of explanations in answering exam questions.</li> <li>Attendance and active participation (assignment and quiz) in response lecture</li> </ul>	<ul style="list-style-type: none"> <li>Cognitive/Knowledge:               <ul style="list-style-type: none"> <li>Final Exam</li> </ul> </li> </ul>	
10	Students are able to explain the theories and concepts of mathematical optimization related to microeconomics	<ol style="list-style-type: none"> <li>Definition of cost</li> <li>Cost minimization</li> <li>Cost functions</li> <li>Price changes</li> <li>Input price changes</li> <li>Cost differences in the short term and long term</li> </ol>	<ul style="list-style-type: none"> <li>Lecture</li> <li>Discussion</li> <li>Response Lecture</li> <li>Assignment in response lecture class</li> </ul>	<b>Lecture Duration:</b> 2x50" <b>Response Duration:</b> 2x60"	Students are able to explain the concept of costs and the economic implementation of cost concepts.	<ul style="list-style-type: none"> <li>Accuracy and completeness of explanations in answering exam questions.</li> <li>Attendance and active participation (assignment and quiz) in</li> </ul>	<ul style="list-style-type: none"> <li>Cognitive/Knowledge:               <ul style="list-style-type: none"> <li>Final Exam</li> </ul> </li> </ul>	

Week	Basic Competency/ Final Skills (Sub-CLO)	Study Material	Learning Method	Estimated Time (Minutes)	Learning Experience	Indicator	Assessment Criteria	Assessment Weight (%)
						response lecture		
11	Students are able to explain the theories and concepts of mathematical optimization related to microeconomics	<ol style="list-style-type: none"> <li>1. Characteristics and behavior of firms</li> <li>2. Profit maximization</li> <li>3. Marginal revenue</li> <li>4. Short-term supply curve for firms in perfect competition markets</li> <li>5. Profit maximization and input demand</li> <li>6. Short-term producer surplus</li> <li>7. Revenue maximization</li> </ol>	<ul style="list-style-type: none"> <li>• Lecture</li> <li>• Discussion</li> <li>• Response Lecture</li> <li>• Assignment in response lecture class</li> </ul>	<b>Lecture Duration:</b> 2x50” <b>Response Duration:</b> 2x60”	Students are able to explain profit maximization and the supply curve of the firm.	<ul style="list-style-type: none"> <li>• Accuracy and completeness of explanations in answering exam questions.</li> <li>• Attendance and active participation (assignment and quiz) in response lecture</li> </ul>	<ul style="list-style-type: none"> <li>• Cognitive/Knowledge:               <ul style="list-style-type: none"> <li>○ Final Exam</li> </ul> </li> </ul>	
12	Students are able to determine the influence of changes in one variable on another using graphical and mathematical approaches	<ol style="list-style-type: none"> <li>1. Time frame of supply response</li> <li>2. Short-term price determination mechanism</li> <li>3. Supply curve shifts: graphical analysis</li> <li>4. Mathematical model of</li> </ol>	<ul style="list-style-type: none"> <li>• Lecture</li> <li>• Discussion</li> <li>• Response Lecture</li> <li>• Assignment in response lecture class</li> </ul>	<b>Lecture Duration:</b> 2x50” <b>Response Duration:</b> 2x60”	Students are able to explain partial equilibrium in the competition model.	<ul style="list-style-type: none"> <li>• Accuracy and completeness of explanations in answering exam questions.</li> <li>• Attendance and active participation (assignment and quiz) in</li> </ul>	<ul style="list-style-type: none"> <li>• Cognitive/Knowledge:               <ul style="list-style-type: none"> <li>○ Final Exam</li> </ul> </li> </ul>	

Week	Basic Competency/ Final Skills (Sub-CLO)	Study Material	Learning Method	Estimated Time (Minutes)	Learning Experience	Indicator	Assessment Criteria	Assessment Weight (%)
		demand and supply 5. Long-term analysis 6. Long-term equilibrium: Constant cost case				response lecture		
13	Students are able to explain various types of markets and their applications in real life	1. Shape of the long-term supply curve 2. Long-term supply elasticity 3. Static competition analysis of long-term equilibrium 4. Long-term producer surplus 5. Economic efficiency and welfare analysis 6. Price controls and excess supply 7. Tax analysis 8. Trade barriers	<ul style="list-style-type: none"> <li>● Lecture</li> <li>● Discussion</li> <li>● Response Lecture</li> <li>● Assignment in response lecture class</li> </ul>	<b>Lecture Duration:</b> 2x50” <b>Response Duration:</b> 2x60”	Students are able to explain the application of competition analysis.	<ul style="list-style-type: none"> <li>● Accuracy and completeness of explanations in answering exam questions.</li> <li>● Attendance and active participation (assignment and quiz) in response lecture</li> </ul>	<ul style="list-style-type: none"> <li>● Cognitive/Knowledge:               <ul style="list-style-type: none"> <li>○ Final Exam</li> </ul> </li> </ul>	
14	Students are able to explain various types of markets and their applications in real life	1. Barriers to entering the industry 2. Profit maximization	<ul style="list-style-type: none"> <li>● Lecture</li> <li>● Discussion</li> <li>● Response Lecture</li> <li>● Assignment in response lecture class</li> </ul>	<b>Lecture Duration:</b> 2x50” <b>Response Duration:</b> 2x60”	Students are able to explain the monopoly model.	<ul style="list-style-type: none"> <li>● Accuracy and completeness of explanations in answering exam questions.</li> </ul>	<ul style="list-style-type: none"> <li>● Cognitive/Knowledge:               <ul style="list-style-type: none"> <li>○ Final Exam</li> </ul> </li> </ul>	

Week	Basic Competency/ Final Skills (Sub- CLO)	Study Material	Learning Method	Estimated Time (Minutes)	Learning Experience	Indicator	Assessment Criteria	Assessment Weight (%)
		and output choices 3. Resource allocation and monopoly 4. Monopoly and product quality 5. Pricing 6. Price discrimination				<ul style="list-style-type: none"> <li>Attendance and active participation (assignment and quiz) in response lecture</li> </ul>		
15	Students are able to determine the influence of changes in one variable on another using graphical and mathematical approaches	Reviewing the materials for the final exam	<ul style="list-style-type: none"> <li>Lecture</li> <li>Discussion</li> <li>Response Lecture</li> <li>Assignment in response lecture class</li> </ul>	<b>Lecture Duration: 2x50"</b> <b>Response Duration: 2x60"</b>		<ul style="list-style-type: none"> <li>Accuracy and completeness of explanations in answering exam questions.</li> <li>Attendance and active participation (assignment and quiz) in response lecture</li> </ul>	<ul style="list-style-type: none"> <li>Cognitive/Knowledge: <ul style="list-style-type: none"> <li>Assignment</li> <li>Quiz</li> <li>Final Exam</li> </ul> </li> </ul>	
16	Students are capable of completing written exam questions to evaluate their mastery of the material from Meeting 9 through Meeting 15	Material from Meeting 9 to Meeting 15	<ul style="list-style-type: none"> <li>Completing written exam questions</li> </ul>	2x60"	Understanding the material taught, both in theory and in its practical application in the real world.	<ul style="list-style-type: none"> <li>Completeness and accuracy of explanations in answering exam questions</li> </ul>	<ul style="list-style-type: none"> <li>Paper-based written exam to assess understanding of the material</li> </ul>	35

Table 2. Assessment Components

No	Assessment Component	Weight (%)	Description
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1.	Participatory Activities	-	
2.	Project Outcome	-	
3.	Cognitive/Knowledge		
	<ul style="list-style-type: none"> <li>Assignment</li> </ul>	15	<ul style="list-style-type: none"> <li>The quizzes are conducted twice and online through class.ipb.ac.id on the 7<sup>th</sup> meeting (Midterm Exam) and the 14<sup>th</sup> meeting (Final Exam session)</li> <li>The quizzes include questions related to problem-solving in the field of economics</li> </ul>
	<ul style="list-style-type: none"> <li>Quiz</li> </ul>	15	<ul style="list-style-type: none"> <li>Assignments are given twice for midterm and final exam session materials</li> <li>Individual assignments must be completed by hand and submitted at the end of each response session.</li> </ul>
	<ul style="list-style-type: none"> <li>Midterm Exam</li> </ul>	35	Completing exam questions
	<ul style="list-style-type: none"> <li>Final Exam</li> </ul>	35	Completing exam questions
	<b>Total Weight (%)</b>	<b>100</b>	

#### GRADE DETERMINATION CATEGORY

Score in Grade	Point	Score Range
A	4.0	≥80
AB	3.5	75-79.9
B	3.0	70-74.9
BC	2.5	65-69.9
C	2.0	60-64.9
D	1.0	<60