SEMESTER LESSON PLANS

MICROECONOMIC THEORIES II
(EKO1212)

Course Coordinator

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

2023

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DEPARTMENT OF ECONOMICS
DEVELOPMENT ECONOMICS STUDY PROGRAM

SEMESTER LESSON PLANS (RPS)

Course Name	**Course Code**	**Weight (Credits)**	**Semester**	**Approval Date**
Microeconomic Theories II	EKO1212	3(2-1)	4	
	Total student workload:	**Face-to-face:**	**Independent learning:**	**Maximum class size:**
	135 Hours	60 Hours	75 Hours	100 Students
Authorization	**RPS Developer Coordinator**		**Head of Study Program**	
	Signature Dr. Tony Irawan, S.E., M.App.Ec		Signature Dr. Tony Irawan, M.App.Ec	

Learning Outcomes (LOs)	**ILO-SP (Intended learning outcomes of the study program) assigned to the course**	
	ILO1	Able to analyze the basic concepts of economic agents' behavior from microeconomic, macroeconomic, and related branches' perspectives.
	ILO3	Able to apply economic principles in the context of current economic problems.
	ILO5	Able to demonstrate oral and written communication skills in various forms based on logical, creative, and innovative thinking.
	ILO6	Able to work independently or in groups effectively and adaptively while upholding professional integrity and ethical values.
	CLOs (Course Learning Outcomes)	
	CLO1	Students are able to explain the concepts of choice under uncertainty, equilibrium in input markets, general equilibrium, imperfect competition markets, and market failure.

CLO2	Students are able to analyze the choices made by economic agents amidst uncertain economic conditions and their implications for other economic agents.

Final competency at each stage of learning (Sub-CLO) (Filled in by coordinator)	
Sub-CLO1	Students are able to explain the impact of uncertainty on the choices of economic agents and how the choices of one economic agent imply choices for other economic agents.
Sub-CLO2	Students are able to explain the derivation of the labor demand and supply curves.
Sub-CLO3	Students are able to explain the concept of general equilibrium under the assumption of perfect competition.
Sub-CLO4	Students are able to explain the concept of profit maximization for firms when facing imperfect competition markets.
Sub-CLO5	Students are able to explain the basic concepts of public goods and externalities.
Sub-CLO6	Students are able to calculate the optimal choices of economic agents amid uncertainty.
Sub-CLO7	Students are able to apply the concept of general equilibrium using graphics.

Correlation of CLO with Sub-CLO (Filled in by coordinator)

	Sub-CLO1	Sub-CLO2	Sub-CLO3	Sub-CLO4	Sub-CLO5	Sub-CLO6	Sub-CLO7
CLO1	√	√	√	√	√		
CLO2						√	√

Correlation of Sub-CLO with CL (Filled in by coordinator)

	Sub-CLO1	Sub-CLO2	Sub-CLO3	Sub-CLO4	Sub-CLO5	Sub-CLO6	Sub-CLO7
C1	√	√	√	√	√		
C2	√	√	√	√	√		
C3						√	√

<table>
<tr><td></td><td>
<table>
<tr><td>C4</td><td></td><td></td><td></td><td></td><td></td><td>√</td><td>√</td></tr>
<tr><td>C5</td><td></td><td></td><td></td><td></td><td></td><td>√</td><td>√</td></tr>
<tr><td>C6</td><td></td><td></td><td></td><td></td><td></td><td>√</td><td>√</td></tr>
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Note:
CL = Competency level (C1 = Memorization Process; C2 = Comprehension Process; C3 = Application Process; C4 = Analysis Process; C5 = Synthesis Process; C6 = Evaluation Process)
</td></tr>
<tr><td>Course Short Description</td><td>This course is designed to provide students with knowledge of advanced topics in microeconomics. These advanced topics include choices under uncertainty, the economics of information, game theory and strategic equilibrium, competitive general equilibrium, the efficiency of perfect competition, traditional models of imperfect competition, labor demand, labor supply, capital, externalities and public goods, and public choice theory.</td></tr>
<tr><td>Soft Skills for the Course (select several that are appropriate)
Filled in by coordinator</td><td>● Complex problem solving
● Critical thinking
● Creativity and innovation
● Intuition
● Communication
● Collaboration
● Curiosity
● Technology proficiency</td></tr>
<tr><td>Hard Skills for the Course (the specifics are varying among courses)
Filled in by coordinator</td><td>● Able to ……
● Able to ……</td></tr>
<tr><td>Course Status</td><td>Foundational Literacies (FL) & Academic Core Courses (ACC)</td></tr>
<tr><td>Course Offered for</td><td>✔ Major</td></tr>
<tr><td>References</td><td>Microeconomic Theory: Basic Principles and Extensions. Seven Edition. Walter Nicholson. 1998</td></tr>
<tr><td>Course Lecturers</td><td>1. Dr. Tony Irawan, SE, M.App.Ec
2. Dr. Alla Asmara, S.Pt., M.Si
3. Dr. Ir. Sri Mulatsih, M.Sc, Agr
4. Dr. Sahara, S.P., M.Si</td></tr>
<tr><td>Prerequisite Courses</td><td>-</td></tr>
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Week	SUB-CLO (Planned final Competency)	Study Material	Learning Method and Form	Estimated Time (Minutes)	Student Learning Experience	Assessment		
						Criteria & Form	Indicator	Weight (%)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1	Students explain the relationship between mathematical concepts and microeconomic concepts	Review of choice concepts in certain situations	● Lecture ● Illustration ● Discussion	**Lecture Duration:** 2x50” **Response Duration:** 1x50” **Independent Task:** 1x60”	Active participation in lectures by asking and answering questions	● Classroom activities ● Structured task assignment ● Written exam (UTS)		7.15%
2	Students explain choices in uncertain situations	● Risk Aversion and fair bets ● Risk Aversion and insurance ● Measures of Risk Aversion ● Risk Aversion and wealth ● State preferences approach in uncertainty	● Lecture ● Illustration ● Discussion	**Lecture Duration:** 2x50” **Response Duration:** 1x50” **Independent Task:** 1x60”	Active participation in lectures by asking and answering questions	● Classroom activities ● Structured task assignment ● Written exam (UTS)		7.15%
3	Students explain the importance of information in economics	● Properties of information ● The value of information ● Formal models ● The value of information on prices ● Asymmetric information	● Lecture ● Illustration ● Discussion	**Lecture Duration:** 2x50” **Response Duration:** 1x50” **Independent Task:** 1x60”	Active participation in lectures by asking and answering questions	● Classroom activities ● Structured task assignment ● Written exam (UTS)		7.15%

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						Criteria & Form	Indicator	Weight (%)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
		● Information and insurance ● Moral hazard ● Adverse selection						
4	Students explain game theory concepts and Nash equilibrium	● Basic concepts of game theory and strategic equilibrium ● Nash equilibrium in games ● Games with mixed strategies ● Nash equilibrium in mixed strategy games ● Unstable Nash equilibrium ● Cooperation and repetition	● Lecture ● Illustration ● Discussion	**Lecture Duration:** 2x50” **Response Duration:** 1x50” **Independent Task:** 1x60”	Active participation in lectures by asking and answering questions	● Classroom activities ● Structured task assignment ● Written exam (UTS)		7.15%
5	Students explain and calculate competitive general equilibrium and several simple applications in the real world both graphically and mathematically	● Partial general equilibrium ● General equilibrium through Edgeworth box diagrams ● Efficient allocations ● Determinants of equilibrium prices ● General equilibrium modeling	● Lecture ● Illustration ● Discussion	**Lecture Duration:** 2x50” **Response Duration:** 1x50” **Independent Task:** 1x60”	Active participation in lectures by asking and answering questions	● Classroom activities ● Structured task assignment ● Written exam (UTS)		7.15%

Week	SUB-CLO (Planned final Competency)	Study Material	Learning Method and Form	Estimated Time (Minutes)	Student Learning Experience	Assessment		
						Criteria & Form	Indicator	Weight (%)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
		● Existence of equilibrium prices ● Walras' Law ● Brouwer's Fixed Point Theorem						
6	Students explain and calculate the degree of efficiency occurring in perfect competition and how resources are allocated efficiently	● Definition of economic efficiency – Pareto efficient allocation ● Production efficiency ● Efficient allocation of firm resources ● Efficient output choices by firms ● Theory of comparative advantage ● Efficiency in product mix ● Competitive prices and efficiency ● Market adjustments and information	● Lecture ● Illustration ● Discussion	**Lecture Duration:** 2x50” **Response Duration:** 1x50” **Independent Task:** 1x60”	Active participation in lectures by asking and answering questions	● Classroom activities ● Structured task assignment ● Written exam (UTS)		7.15%
7	Students explain the degree of efficiency occurring in perfect competition at unstable and efficient equilibria, and exchanges with prior agreements	● Walrasian price adjustments ● Unstable equilibrium ● Marshallian quantity adjustments ● Disequilibrium pricing and expectations ● Rational expectations	● Lecture ● Illustration ● Discussion	**Lecture Duration:** 2x50” **Response Duration:** 1x50”	Active participation in lectures by asking and answering questions	● Classroom activities ● Structured task assignment ● Written exam (UTS)		7.15%

Week	SUB-CLO (Planned final Competency)	Study Material	Learning Method and Form	Estimated Time (Minutes)	Student Learning Experience	Assessment		
						Criteria & Form	Indicator	Weight (%)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
		● Information and inefficient equilibria ● Information and equilibrium ● Distribution ● Exchanges with prior agreements		**Independent Task:** 1x60”				
8	Exams to evaluate material mastery by students on the material of Meeting 1 up to Meeting 7	Material from Meeting 1 to Meeting 7	Completing written exam questions	**2x60"**	Understanding the material taught, both in theory and in its practical application in the real world.	● Completeness and accuracy of explanations in answering exam questions	● Paper-based written exam to assess understanding of the material	
9	Students explain, calculate, and compare the results of traditional models of imperfect competition	● Price determination in homogeneous oligopoly ● Quasi-competitive models ● Cartel models ● Cournot models ● Price leader models ● Product differentiation ● Monopolistic competition markets	● Lecture ● Illustration ● Discussion	**Lecture Duration:** 2x50” **Response Duration:** 1x50” **Independent Task:** 1x60”	Active participation in lectures by asking and answering questions	● Classroom activities ● Structured task assignment ● Written exam (UAS)		7.15%

Week	SUB-CLO (Planned final Competency)	Study Material	Learning Method and Form	Estimated Time (Minutes)	Student Learning Experience	Assessment		
						Criteria & Form	Indicator	Weight (%)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
		● Barriers to market entry						
10	Students explain and calculate labor demand	● Excess demand faced by firms ● Demand for firm inputs ● Input demand if firms are price takers ● Single input case ● Two-input case ● Substitution effects ● Output effects ● Elasticities of output ● Short-run labor input demand elasticity ● Long-run labor demand elasticity	● Lecture ● Illustration ● Discussion	**Lecture Duration:** 2x50” **Response Duration:** 1x50” **Independent Task:** 1x60”	Active participation in lectures by asking and answering questions	● Classroom activities ● Structured task assignment ● Written exam (UAS)		7.15%
11	Students explain and calculate labor demand in monopsonistic and monopoly markets	● Scale effects ● Demand for production factors and returns to scale ● Marginal productivity and share of production factors ● Monopsony in input markets ● Marginal input expenditure ● Monopsonistic discrimination in labor demand	● Lecture ● Illustration ● Discussion	**Lecture Duration:** 2x50” **Response Duration:** 1x50” **Independent Task:** 1x60”	Active participation in lectures by asking and answering questions	● Classroom activities ● Structured task assignment ● Written exam (UAS)		7.15%

Week	SUB-CLO (Planned final Competency)	Study Material	Learning Method and Form	Estimated Time (Minutes)	Student Learning Experience	Assessment		
						Criteria & Form	Indicator	Weight (%)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
		● Monopoly in input supply ● Bilateral monopoly						
12	Students explain and calculate labor supply	● Time allocation ● Two-good models ● Utility maximization ● Income and substitution effects in wage changes ● Labor supply analysis ● Slutsky equation in labor supply ● Cobb-Douglas labor supply ● Effects of non-labor income ● Labor supply curves ● Job search theory ● Compensation for location differences ● Labor union modeling	● Lecture ● Illustration ● Discussion	**Lecture Duration:** 2x50” **Response Duration:** 1x50” **Independent Task:** 1x60”	Active participation in lectures by asking and answering questions	● Classroom activities ● Structured task assignment ● Written exam (UAS)		7.15%
13	Students outline the concepts of capital, future goods, return rates, interest rates, and equilibrium prices of future goods	● Capital ● Return rates ● Determinants of return rates ● Demand for future goods ● Intertemporal impatience	● Lecture ● Illustration ● Discussion	**Lecture Duration:** 2x50” **Response Duration:** 1x50”	Active participation in lectures by asking and answering questions	● Classroom activities ● Structured task assignment ● Written exam (UAS)		7.15%

Week	SUB-CLO (Planned final Competency)	Study Material	Learning Method and Form	Estimated Time (Minutes)	Student Learning Experience	Assessment		
						Criteria & Form	Indicator	Weight (%)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
		● Effects of changes in return rates ● Equilibrium prices of future goods ● Return rates, interest rates, and nominal interest rates ● Investment theory ● Discounted present value		**Independent Task:** 1x60”				
14	Students formulate solutions for negative externalities and explain what public goods are	● Definition of externalities ● Externalities and allocation efficiency ● Traditional solutions for externalities ● Patent rights, allocation, and Coase Theorem ● Characteristics of public goods ● Efficient provision of public goods ● Lindahl pricing for public goods	● Lecture ● Illustration ● Discussion	**Lecture Duration:** 2x50” **Response Duration:** 1x50” **Independent Task:** 1x60”	Active participation in lectures by asking and answering questions	● Classroom activities ● Structured task assignment ● Written exam (UAS)		7.15%
15	Students explain the public choice theory	● Criteria for social welfare ● Social welfare functions ● Arrow's Impossibility Theorem	● Lecture ● Illustration ● Discussion	**Lecture Duration:** 2x50” **Response Duration:** 1x50”	Active participation in lectures by asking and answering questions	● Classroom activities ● Structured task assignment		7.15%

Week	SUB-CLO (Planned final Competency)	Study Material	Learning Method and Form	Estimated Time (Minutes)	Student Learning Experience	Assessment		
						Criteria & Form	Indicator	Weight (%)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
		● Direct voting and resource allocation ● Representative government		**Independent Task:** 1x60”		● Written exam (UAS)		
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	Completing written exam questions	**2x60"**	Understanding the material taught, both in theory and in its practical application in the real world.	● Completeness and accuracy of explanations in answering exam questions	● Paper-based written exam to assess understanding of the material	

ASSESSMENT OF LEARNING OUTCOMES

No	Evaluation Basis	Evaluation Component	Score Range	Weight (%)	Description	Description (English)
1	Participatory Activities	Active participation in the class	0-100	10	● Participation in practicum activities in class, both in presentation sessions and discussion sessions. ● Participation in individual and group assignments.	
2	Individual and Group Assignments	Individual and Group Assignments	0-100	42	● Students will be divided into several groups, each consisting of 7 students. ● Each group will receive a structured assignment, and each member of the group will take turns explaining in front of their group regarding the answers to the structured assignment given. ● Each group member may respond to the explanations provided and can also ask more detailed questions about the answers presented. ● These activities will be recorded on video, and each subsequent week, the written answers to the structured assignment and the video will be submitted to the practicum assistant.	
3	Written Exam	Midterm Exam	0-100	24	Examination to evaluate students' mastery of material from Meetings 1 to 7	
4	Written Exam	Final Exam	0-100	24	Examination to evaluate students' mastery of material from Meetings 8 to 14	
	Total Weight of Final Score (%)			**100**		

Criteria, Forms, and Indicators of Assessment for Individual and Group Assignments

No.	Assessment Criteria	Very Poor	● Poor	Fair	Good	Very Good	

		<20	• (21-40)	(41-60)	(61-80)	(81-100)	Average Score (0-100)
1	Accuracy of Answers	Unable to answer	• Able to answer < 30%	Able to answer 31% to 70%	Able to answer > 71%	Able to answer overall accurately	
2	Ability to Explain Answers	<10% of group members understand the explanation	• 10% to 30% of group members understand the explanation	31% to 60% of group members understand the explanation	61% to 90% of group members understand the explanation	>90% of group members understand the explanation	
3	Quality of Video	Sound and image are completely unclear and the filming is monotonous	• Sound and image are unclear and there is a lot of noise	Sound and image are clear, filming is monotonous	Sound and image are clear, there are video transitions, but there is still some noise	Sound and image are clear and engaging to follow	
4	Quality of Written Answers	Not submitted	• Submitted but the writing is unclear	Submitted, the writing is clear but lacks details	Submitted, the writing is clear and detailed	Submitted, the writing is clear, detailed, and includes additional information	

GRADE DETERMINATION CATEGORY

Score in Grade	Point	Score Range
A	4,0	≥75
AB	3,5	70-74.9
B	3,0	≥65
BC	2,5	54.9-64.9
C	2,0	≥55
D	1,0	<55

Bogor, September 2023

Acknowledged,

Course Coordinator
Department of Economics

Head of the Department of Economics

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