



جامعة الزيتونة الأردنية  
Al-Zaytoonah University of Jordan

كلية الأعمال  
Faculty of Business

"الريادة والأبداع في الأعمال"

"Entrepreneurship and Innovation  
in Business"

"عراقة وجودة"  
"Tradition and Quality"

|  |                |
|--|----------------|
| Detailed Course Description - Course Plan Development and Updating Procedures/<br>Finance and Banking Department | QF05/0408-3.0E |
|--|----------------|

|                        |                     |                            |                              |
|------------------------|---------------------|----------------------------|------------------------------|
| Faculty                | Faculty of Business | Department                 | Dept. of Banking and Finance |
| Course number          | 0503152             | Course title               | Microeconomics               |
| Number of credit hours | 3                   | Pre-requisite/co-requisite | ---                          |

Analysis of consumer behavior and elasticities and applications, conduct established long-term and short-term and market structures: the full market competition, complete monopoly market, market competition monopoly, oligopoly market, the economics of uncertainty

|                                 | Course goals and learning outcomes  |
|---------------------------------|---|
| <b>Goal 1</b>                   | Learn the basics of microeconomics.   |
| Learning outcomes               | 1.1 The students understand the basics of microeconomics required by the task to take individual decisions on consumer or producer known in the market system, the economic system.                                     |
| <b>Goal 2</b>                   | Understand and comprehend the nature and functions of product markets of goods and services.  |
| Learning outcomes               | 2.1 The student should be able to analyze consumer behavior using the traditional and traditional utility<br>2.2 Students should be The student should understand the nature of market products of goods and services.. |
| <b>Goal 3</b>                   | 3. Knowledge of market factors affecting consumers and producers and the forces of supply and demand and forms of competition or antitrust options.   |
| Learning outcomes               | 3.1 the student know how culture, subcultures, social classes, families, and reference groups affect consumers' buying behavior.<br>3.2 The student should be able to recognize the forms of market.                    |
| <b>Goal 4</b>                   | 4- Understand the government's role   |
| Learning outcomes               | 4.1 The student understand the role of government in production.<br>4.2 The student should understand the government's role in consumption.<br>4.3 The student understand the role of government in distribution.       |
| <b>Textbook</b>                 | 1- Dominick Salvatore, "Microeconomics: Theory & Applications", 4 <sup>th</sup> ed., Oxford University Press, 2003.   |
| <b>Supplementary references</b> | 1- مبادئ الاقتصاد الجزئي، عبدالله شامية وآخرون، دار الفكر، ط5، 2009   |



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| Course timeline |                  |  |                  |         |
|-----------------|------------------|--|------------------|---------|
| Week            | Number of hours  | Course topics  | Pages (textbook) | Notes   |
| 01              | 25- 3<br>88 - 57 | <b>The Balance-of-Payments(BP)</b><br>1.Double-Entry Accounting<br>2. BP Structure : Current Account& Capital Account  | 3                | Goal(1) |
| 02              | 88 - 57          | <b>The Balance-of- Payments(BP)</b><br>3. What Does a Current Account Deficit (Surplus) Mean?<br>4. Net Foreign Investment and Current Account Balance<br>5. The Impact of Capital Flows on the Current Account  | 3                | Goal(2) |
| 03              | 88 - 57          | 6. Is Current Account Deficit a Problem ?<br>7. Balance of International Indebtedness  | 3                | Goal(2) |
| 04              | 151 - 125        | <b>The Foreign Exchange Market</b><br>1. Spot and Forward Exchange Rates<br>2. Forward and Futures Markets<br>3. Foreign-Currency Options<br>4. Exchange- Rate Determination :Demand & Supply of Foreign Exchange<br>5. Equilibrium Rate of Exchange                     | 3                | Goal(2) |
| 05              | 151 - 125        | <b>The Foreign Exchange Market</b><br>6. Advantages and Disadvantages of a Strengthening and Weakening Currency<br>7. Nominal , Real , and Effective Exchange Rate<br>8. Arbitrage<br>9. The Forward Market : The Forward Rate<br>10. Forward Market Functions : Hedging | 3                | Goal(2) |
| 06              | 227 - 189        | <b>The Foreign Exchange Market</b><br>11. Interest Arbitrage : Uncovered and Covered   | 3                | Goal(2) |



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|    |           |   |   |         |
|----|-----------|---|---|---------|
|    |           | Interest Arbitrage<br>12. Foreign-Exchange Market Speculation   |   |         |
| 07 | 227 - 189 | <b>Exchange-Rate Determination</b><br>1. Exchange-Rate Determination in a Free Market<br>2. Interest Rates and Exchange Rates<br>3. Inflation Rates , Purchasing Power Parity (PPP) ,<br>AND Exchange Rates : The Law of One Price ( LOP) and PPP   | 3 | Goal(2) |
| 08 | 227 - 189 | <b>Exchange-Rate Determination</b><br>4. The Monetary Approach Exchange-Rate Determination<br>5. Exchange-Rate Overshooting<br>6. Forecasting Foreign-Exchange Rates : Judgmental , Technical , and Fundamental Analysis + Appendix 11(page 429)  | 3 | Goal(2) |
| 09 | 306 - 264 | <b>Balance-of-Payment Adjustments Under Fixed Exchange Rates</b><br>Price , Interest Rates , and Income Adjustments<br>Income Determination in a Closed Economy & in an Open Economy  | 3 | Goal(3) |
| 10 | 306 - 264 | <b>Balance-of-Payment Adjustment Under Fixed Exchange Rates</b><br>3. The Foreign Trade Multiplier<br>4. Monetary Adjustments<br>5. Policy Implications   | 3 | Goal(3) |
| 11 | 306 - 264 | <b>Exchange-Rate Adjustments and the Balance of Payment</b><br>1. Effects of Exchange- Rate Changes on Costs and Prices<br>2. Requirements for a Successful Depreciation (Devaluation)<br>3. The Elasticity Approach to Exchange-Rate Adjustment<br>4- Time Path of Depreciation (Devaluation) : The J-Curve Effect | 3 | Goal(3) |
| 12 | 350 - 309 | <b>Exchange-Rate Adjustments and the Balance of Payment</b><br>5. The Absorption Approach to Exchange-Rate Adjustment<br>6-The Monetary Approach to Exchange-Rate   | 3 | Goal(4) |



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|    |           | Adjustment   |   |         |
| 13 | 350 – 309 | <b>Exchange-Rate Systems</b><br>1. Fixed Exchange-Rate System & Exchange –Rate Stabilization<br>-2Devaluation & Revaluation  | 3 | Goal(4) |
| 14 | --        | <b>Exchange-Rate System</b><br>2. Stabilizing Currencies of Developing Countries :<br>Currency Boards Versus Dollarization<br>3. Floating Exchange Rate<br>4. Arguments for Against Floating Rates<br>5. Exchange-Rate Stabilization and Monetary Policy | 3 | Goal(4) |
| 15 | --        | <b>Macroeconomic Policy in an Open Economy</b><br>1. Economic Objective of Nations : Internal Balance (IB) & External Balance (EB)<br>2. Policy Instruments  | 3 | Goal(4) |
| 16 | --        | 3- Monetary Policy and Fiscal Policy Under Fixed & Floating Exchange-Rate Systems  | 3 | --      |

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|---|--|---|---|
| <b>Theoretical course evaluation methods and weight</b> | Participation = 10%<br>First exam 20%<br>Second exam 20%<br>Final exam 50% | <b>Practical (clinical) course evaluation methods</b> | Semester students' work = 50%<br>(Reports, research, quizzes, etc.)<br>Final exam = 50% |
|---|--|---|---|

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|---------------------------------------|--|-------------------------|--|
| <b>Approved by head of department</b> |  | <b>Date of approval</b> |  |
|---------------------------------------|--|-------------------------|--|

Extra information (to be updated every semester by corresponding faculty member)

|                                 |  |                      |  |
|---------------------------------|--|----------------------|--|
| <b>Name of teacher</b>          |  | <b>Office Number</b> |  |
| <b>Phone number (extension)</b> |  | <b>Email</b>         | <a href="mailto:_____@zu.edu.jo">_____@zu.edu.jo</a> |
| <b>Office hours</b>             |  |                      |  |



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