

## Basic Microeconomics

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1. Evaluate different market structures and their implications on price determination and market outcomes using economic analysis.
2. Analyze the concepts of demand and supply using elasticity measures to understand the responsiveness of quantity demanded or supplied to changes in price.
3. Apply utility theory and consumer behavior models to evaluate consumer choices and decision-making processes.
4. Interpret production and cost functions to understand the relationship between inputs and outputs in the production process.
5. Compare and contrast different market structures such as perfect competition, monopoly, monopolistic competition, and oligopoly to analyze the behavior of firms and the impact on market outcomes.
6. Apply economic principles to derive market supply and demand curves, and evaluate the effects of shifts in the curves on market equilibrium.
7. Demonstrate the ability to analyze and interpret data using economic tools and models to make informed decisions in a market setting.
8. Evaluate the impact of various market changes and policies on market outcomes and the allocation of resources within the economy.

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