Fundamentals of Microeconomics: A Comprehensive 1-Week Course

20 – 24 September 2027
Accra (Ghana)



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Ref: 322205_190289 **Date:** 20 – 24 September 2027 **Location:** Accra (Ghana) **Fees:** 4200 GBP

Why This Course

Microeconomics provides the foundation for understanding how individuals, businesses, and markets make decisions in conditions of limited resources. It explains how prices are formed, how consumers and producers respond to incentives, and how market structures influence competition, efficiency, and performance. A solid grasp of microeconomic principles is essential for anyone who wants to interpret market behavior, assess economic choices, and make better strategic decisions in professional settings.

This intensive 1-week course offers a clear and practical understanding of the core principles of microeconomics. It guides participants through the logic of scarcity, supply and demand, consumer and firm behavior, market structures, and government intervention. By combining theory with real-world application, the program helps participants build the analytical skills needed to evaluate market outcomes and understand economic decision-making with greater confidence.

What You'll Learn and Practice

By joining this program, you will:

- Understand the core principles of microeconomics and their practical relevance.
- Analyze supply and demand interactions and how markets reach equilibrium.
- Examine consumer choice and producer behavior in different economic settings.
- Apply marginal thinking and cost-benefit analysis to decision-making.
- Compare different market structures and their effects on pricing and competition.
- Assess the impact of government intervention on market performance.
- Strengthen your ability to interpret real economic and business situations.

The Program Flow

Day 1: Foundations of Microeconomics

- Understanding scarcity and the role of economic systems.
- Exploring opportunity cost and economic choice.
- Using the production possibilities frontier to analyze trade-offs.
- Understanding comparative advantage and gains from trade.
- Introduction to economic models and their purpose.
- Examining the circular flow of economic activity.



Day 2: Supply and Demand Analysis

- Understanding the demand curve and the factors that influence demand.
- Understanding the supply curve and the factors that influence supply.
- Analyzing how prices are determined in the market.
- Examining market equilibrium and shifts in supply and demand.
- Understanding elasticity and its practical applications.
- Applying supply and demand analysis to real market examples.

Day 3: Consumer and Producer Behavior

- Understanding utility and the logic behind consumer choice.
- Examining how consumers allocate resources to maximize satisfaction.
- Introduction to production functions and the relationship between inputs and outputs.
- Understanding costs of production and business decision-making.
- Analyzing profit maximization and firm behavior.
- Comparing short-run and long-run production decisions.

Day 4: Market Structures

- Understanding the features of perfect competition and market efficiency.
- Examining monopoly behavior and pricing power.
- Exploring price discrimination and its economic implications.
- Understanding oligopoly and strategic interaction between firms.
- Introduction to game theory in competitive markets.
- Comparing monopolistic competition with other market structures.

Day 5: Market Failures and Government Intervention

- Understanding externalities and their effect on market outcomes.
- Examining public goods and common economic challenges.
- Exploring information asymmetry and market inefficiencies.
- Analyzing the role of government policies in correcting market failures.
- Understanding trade policy and protectionism.
- Applying microeconomic tools to policy and market evaluation.

Individual Impact

Participants will be able to:

- Interpret economic decisions with greater clarity and structure.
- Analyze market behavior using practical microeconomic tools.
- Strengthen decision-making in business and policy-related contexts.
- Evaluate pricing, competition, and consumer behavior more effectively.
- Build a stronger foundation for further study in economics, business, and finance.



Work Impact

Organizations and professionals will benefit through:

- Better understanding of customer, competitor, and market behavior.
- Improved ability to assess business strategies through an economic lens.
- Stronger analysis of pricing, costs, and market opportunities.
- More informed evaluation of policy changes and regulatory effects.
- Greater confidence in applying economic reasoning to practical decisions.

Training Methodology

This program combines essential economic theory with practical interpretation to make key concepts easier to understand and apply. The training methodology includes:

- Interactive presentations and guided discussions.
- Real-world examples to connect theory with practice.
- Applied exercises in market analysis and decision-making.
- Case-based discussions on firms, consumers, and policy issues.
- Group activities focused on economic reasoning and interpretation.

Beyond the Course

By the end of this program, participants will have a stronger understanding of how markets function, how economic agents make decisions, and how policies influence outcomes. They will be better equipped to use microeconomic thinking in professional, academic, and real-world contexts.

They will leave ready to:

- Analyze economic issues with greater confidence.
- Apply microeconomic tools to market and business situations.
- Understand how decisions are shaped by incentives and constraints.
- Evaluate the effects of competition, policy, and market structure more effectively.

