



Course Code ECON-200	Course Title Fundamental Economics	Credits (ECTS) 6
Department School of Business	Semester Fall	Prerequisites None
Type of Course Elective	Field Economics	Language of Instruction English
Level of Course 1 st cycle	Year of Study 1	Lecturer(s) Dr Spyros Hadjidakis Mr Costas Konomis
Mode of delivery Face-to-face	Work placement N/A	Co-requisites No
Recommended Optional Programme Components: N/A		

Objectives of the Course:

The main objectives of the course are:

- Introduce to non-economics students the basic economic principles
- Present the fundamental principles of microeconomics
- Present the fundamental principles of macroeconomics

Learning Outcomes:

After completion of the course students are expected to be able to:

- Describe how equilibrium price is determined in a free market through the interaction of supply and demand
- Understand firm costs and output decisions
- Distinguish among different market structures
- Understand the basic macroeconomic aggregates
- Understand fiscal and monetary policy
- Understand the global and the European economy

Course Contents:

- Scarcity, choice and opportunity cost

- Demand, supply and elasticity
- Firm cost and output
- Market structures
- Macroeconomic aggregates (GDP, inflation, unemployment)
- Monetary and fiscal policy
- Exchange rates
- Globalization and European integration

Teaching Methods:

Lectures, tutorials, practical exercises

Assessment Methods:

Assignments, midterm exam, final exam

Required Textbooks:

Authors	Title	Publisher	Year	ISBN
Begg, David	<i>Foundation of Economics</i>	McGraw Hill	2009	9780077119669

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