



Course Code MBA-510	Course Title Foundations in Economics	ECTS Credits None
Department School of Business	Semester Fall, Spring	Prerequisites None
Type of Course Foundation	Field Economics	Language of Instruction English
Level of Course 2 nd Cycle	Year of Study 1st	Lecturer(s) Dr Spyros Hadjidakis
Mode of Delivery Face-to-face	Work Placement N/A	Co-requisites None
Recommended Optional Programme Components: N/A		

Objectives of the Course:

The main objectives of the course are to:

- Prepare students for postgraduate economics and business courses.
- Introduce the fundamental principles of microeconomics.
- Introduce 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.
- Define firm costs and output decisions.
- Distinguish among different market structures.
- Identify the basic macroeconomic aggregates.
- Explain fiscal and monetary policy.

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.

Learning Activities and Teaching Methods:

Lecture, practical exercises.

Assessment Methods:

Comprehensive final exam.

Required Textbooks/Reading:

Authors	Title	Publisher	Year	ISBN
Spyros Hadjidakis	Study Guide and Lecture Notes			