



<b>Course Code</b> ECON-261	<b>Course Title</b> Principles of Microeconomics	<b>ECTS Credits</b> 6
<b>Department</b> Finance and Economics	<b>Semester</b> Fall / Spring	<b>Prerequisites</b> None
<b>Type of Course</b> Required	<b>Field</b> Economics	<b>Language of Instruction</b> English / Greek
<b>Level of Course</b> 1 <sup>st</sup> Cycle	<b>Year of Study</b> 1 <sup>st</sup>	<b>Lecturer(s)</b> Dr. Spyros Hadjidakis
<b>Mode of Delivery</b> Face-to-face	<b>Work Placement</b> N/A	<b>Co-requisites</b> No
<b>Recommended Optional Programme Components:</b> N/A		

### Objectives of the Course:

The main objectives of the course are to:

- Develop an economic way of thinking
- Introduce graphical analysis
- Introduce the concepts of demand and supply
- Introduce the decision-making process regarding the optimal level of output
- Identify and distinguish among different market structures

### Learning Outcomes:

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

- Apply graphical analysis on economic issues
- Identify how equilibrium price is determined in a free market through the interaction of supply and demand
- Demonstrate the concepts of demand and supply analysis relevant to the business environment
- Analyze market examples and applications to simulate realistic business experience
- Discuss the dynamics of income distribution and resource allocation
- Explain the importance of the regulatory role of the government

### Course Contents:

1. Introduction to Economics
2. Scarcity and Choice
3. Opportunity cost
4. Demand and Supply Analysis
5. Demand and Supply Applications
6. Elasticity

- |  |
|--|
| <ul style="list-style-type: none"> <li>7. Output and Costs</li> <li>8. Market Structures</li> <li>9. Government Regulation</li> <li>10. Factors of Production</li> </ul> |
|--|

**Learning Activities and Teaching Methods:**

Lectures, Tutorials, Homework Exercises
---

**Assessment Methods:**

Assignments, Mid-Term, Final Exam.
------------------------------------

**Required Textbooks/Reading:**

Authors	Title	Publisher	Year	ISBN
Parkin, Michael et al.	Economics	Addison- Wesley	2009	9780132041225

**Recommended Textbooks/Reading:**

Authors	Title	Publisher	Year	ISBN
Spyros Hadjidakis	Study Guide and Lecture Notes	Department of Finance and Economics	2008	