



Course Syllabus

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

Course Objectives:

The main objectives of the course are to:

- Prepare students for postgraduate economics and business courses
- Introduce the fundamental principles of economics

Learning Outcomes:

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

1. Explain the nature of economics
2. Analyze and calculate opportunity cost
3. Explain how equilibrium price is determined in a free market through the interaction of supply and demand
4. Calculate elasticities of demand and supply

Course Content:

- The nature of economics
- Scarcity, choice and opportunity cost
- Demand, supply and equilibrium
- Elasticities of demand and supply

Learning Activities and Teaching Methods:

Interaction via forum, study of lecture notes, educational videos, assignments, final exam

Assessment Methods:

Final Test

Required Textbooks / Readings:

Title	Author(s)	Publisher	Year	ISBN
Lecture notes	Dr Spyros Hadjidakis		2017	