



## Course Syllabus

<b>Course Code</b>	<b>Course Title</b>	<b>ECTS Credits</b>
MBAN-540	Foundations in Economics	0
<b>Prerequisites</b>	<b>Department</b>	<b>Semester</b>
None	School of Business	Fall, Spring
<b>Type of Course</b>	<b>Field</b>	<b>Language of Instruction</b>
Foundations	Economics	English
<b>Level of Course</b>	<b>Lecturer(s)</b>	<b>Year of Study</b>
2 <sup>nd</sup> Cycle	Dr Spyros Hadjidakis	1 <sup>st</sup>
<b>Mode of Delivery</b>	<b>Work Placement</b>	<b>Corequisites</b>
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

**“Details on the contribution of the course’s learning outcomes towards the learning goals / competencies and learning objectives of the programme are included in the curriculum map of each programme”.**

### 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	