



Course Syllabus

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