



Course Syllabus

Course Code	Course Title	ECTS Credits
MBAN-620	Business Economics	6
Prerequisites	Department	Semester
MBAN-540	School of Business	Fall, Spring
Type of Course	Field	Language of Instruction
Compulsory	Economics	English
Level of Course	Lecturer(s)	Year of Study
2 nd Cycle	Dr. Spyros Hadjidakis	1 st or 2 nd
Mode of Delivery	Work Placement	Corequisites
Face to Face	N/A	None

Course Objectives:

The main objectives of the course are to:

- Identify the role of business within the economy and the relevance of economics to business decision making
- Demonstrate the operation of markets and the price mechanism
- Distinguish the different goals of organizations and identify how these goals affect managerial decision making
- Analyze market structures and the implications that such structures have for business conduct and performance
- Identify how macroeconomic variables and government economic policies affect a business organization

Learning Outcomes:

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

1. Analyze how equilibrium price is determined in a free market through the interaction of supply and demand and examine their relationship to the business environment.
2. Calculate the point of profit maximization and distinguish the likely behavior of unit costs in the short run and in the long run.
3. Identify the different goals of organizations and examine how these goals affect managerial decision-making.
4. Define the process of globalization and the role of the business within the international context.

5. Examine the macroeconomic environment and describe the mechanisms of government intervention at a macro level and its impact on business.

“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:

1. The business environment
2. Demand, supply and elasticity
3. Production costs, revenue and profit
4. Market structures
5. Alternative firm strategies and growth
6. Government and business
7. Business and the international environment
8. The macroeconomic environment
9. Macroeconomic policy

Learning Activities and Teaching Methods:

Online presentations and discussions, textbook and lecture notes study, educational videos, case study analysis, assignments, final exam

Assessment Methods:

Assignments, final exam

Required Textbooks / Readings:

Title	Author(s)	Publisher	Year	ISBN
<i>Economics for Business 7th edition</i>	Sloman, John and Kevin Hinde	Pearson	2016	9781292082103 8
Online notes	Dr Spyros Hadjidakis		2017	