Y3-Introduction to Economics

Tutor: Mary Geitona

Semester: 1st

ECTS: 4

Short Description:

This is an introductory economics course covering the basic ideas and theories of economic thought and issues in both microeconomics and macroeconomics. In the microeconomics context the course explores the way in which individual economic agents make decisions (workers, consumers, households and firms). In macroeconomics the aggregate economy is explored, focusing on important issues such as total output, interest rates, inflation, taxes and unemployment.
The goal of this course is to give students sufficient understanding of economic issues and problems so that they may understand the impact of government policy, economic phenomena and the choices people make.

Aims:

The students are expected to be able to understand and critically analyse:
(a) Market functions
(b) micro- and macroeconomic indicators –aggregates and calculations
(c) graphics, tables, etc.

Learning Outcomes:

- Development of generic competences: understanding, critical analysis and comparison of macro- and microeconomic terms and aggregates.
- Development of basic skills such as the calculation of economic and financial indicators.

Structure:

13 three-hour lectures.

Assessment:

Written examination.

Bibliography:

Moutos Th., Scarth W., (2011) Current Economics, Gutenberg, Athens.
Samuelson P., Nordhaus W. (2002). Economics, Papazissis, Athens.
Wessels W., (2005) Economics, Kleidarithmos, Athens.