

COURSE TITLE	PRINCIPLES OF ECONOMICS (<i>Prinsip Ekonomi</i>)
COURSE CODE	EBE1053
CREDIT	3
PREREQUISITE/S	N/A
SYNOPSIS	<p>This course provides fundamental study on economics from the perspective of Microeconomics and Macroeconomics. Microeconomics covers topics such as demand theory, supply theory and equilibrium price, consumer and producer behaviour theory and lastly cost and firm theory. Meanwhile, macroeconomic perspective covers topics such as country income, unemployment and inflation, macroeconomic equilibrium, fiscal and monetary policies, money and interest rate and open economy.</p> <p><i>(Kursus ini memberi pengenalan asas bidang pengajian ekonomi. Pengajian kursus ini terbahagi kepada dua bahagian iaitu Mikroekonomi dan Makroekonomi. Bahagian Mikroekonomi merangkumi tajuk-tajuk seperti teori permintaan, teori penawaran dan keseimbangan harga, teori gelagat pengguna dan pengeluar dan diakhiri dengan tajuk teori kos dan firma. Bahagian Makroekonomi pula merangkumi tajuk-tajuk seperti pendapatan negara, pengangguran dan inflasi, keseimbangan makroekonomi, polisi fiskal dan kewangan, wang dan kadar bunga dan ekonomi terbuka.)</i></p>
LEARNING OUTCOMES	<p>By the end of this course, students will be able to:</p> <ul style="list-style-type: none">o Explain the economic concept and theory from micro and macro perspective through group assignment. [C1, A3, CS]o Display their ability to calculate correctly in economic problem solving activities. [C3, LL]o Apply the concept and theory of economics in the real economic situation. [C4, P4, A3, CT]

STUDENT LEARNING HOURS		Guided LHs	Self LHs
	Lectures	24	26
	Tutorials	14	22
	Student-Centered Learning	4	6
	Continuous Assessment	5	10
	Final Examination	3	6
	Sub-Total	50	70
	Total	120 Hours	

LEARNING UNITS		Guided LHs
	1. Introduction to Economics	3
	- Economic problem	
	- Microeconomics and Macroeconomics	
	- Economic issues	
	- Economic systems	
	2. Demand and supply	3
	- Definition and factors influence the demand	
	- Definition and factors influence the supply	
	- Market equilibrium, price and output	
	3. Elasticity	3
	- Definition and price demand elasticity calculation	
	- Definition and supply elasticity calculation	
	- Types of elasticity	
	- Market adjustment and price controls	
	4. Consumer behaviour theory	3
	- Marginal utility theory	
	- Equilibrium of consumer utility	
	- Utility curve analysis	
	5. Production theory	3
	- Short run production theory	
	- Types of short run costs	
	- Long run production theory	
	- Types of long run costs	
	- Profit maximization	
	6. Firm theory: Perfect competition, Monopoly, Monopolistic and Oligopoly	6
	- The degree of competition	

- Characteristics of Perfect competition and monopolistic market	
- Characteristics of monopoly and oligopoly market	
- Price discrimination	
7. Introduction to macroeconomics	3
- Macroeconomics objectives	
- The circular flow of income	
- Economic growth and business cycle	
- Unemployment and inflation	
8. The determination of Gross Domestic Product (GDP)	3
- The equilibrium level of GDP	
- Multiplier effect	
- Keynesian analysis of unemployment and inflation	
9. Inflation	3
- Aggregate demand and aggregate supply curve	
- Demand-pull inflation	
- Cost-push inflation	
10. Money and financial system	3
- Definition and functions of money	
- Financial system	
- The demand and supply of money	
11. Macroeconomic policy	6
- Fiscal policy	
- Effectiveness of fiscal policy	
- Monetary policy	
- Effectiveness of monetary policy	
12. Balance of payments and exchange rate	3
- Balance of payments	
- Definition and types of foreign exchange rate	
Total	42

ASSESSMENT	Assignment 1	10 %
	Assignment 2	20 %
	Mid-Sem Exam	30 %
	Final Exam	40 %
	Total	100 %

- REFERENCES
1. Mankiw, N.G., Khoon, G.S, Boon,O.H., Hwa,Y.S., Yu, C.M., Muszafarshah, M.M. & Yvonne, L.L.E (2012). Principles of Economics, (Malaysia Edition). Cengage Learning Asia
 2. Mankiw, N.G., (2012). Principles of Economics. Malaysia: Cengage Learning.
 3. Mankiw, N.G. (2009). Principles of Economics, 5th Edition. Canada: Cengage Learning.
 4. Sloman, J., & Sutcliff, M.(2003). Economics, 5th Edition. UK: Prentice Hall.

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