

Economics (B) (F000471)

Course size (nominal values; actual values may depend on programme)
Credits 5.0 Study time 150 h Contact hrs 45.0 h

Course offerings and teaching methods in academic year 2019-2020

Offering	Language	Teaching Method	Hours
A (semester 2)	Dutch	lecture	37.5 h
		seminar: coached	5.0 h
		exercises	
		guided self-study	2.5 h
E (semester 2)	English	lecture: response	10.0 h
		lecture	
		guided self-study	10.0 h

Lecturers in academic year 2019-2020

Schoors, Koen EB21 lecturer-in-charge

Offered in the following programmes in 2019-2020

Programme	crdts	offering
Bachelor of Arts in Oriental Languages and Cultures (main subject Arabic and Islamic Studies)	5	A
Bachelor of Arts in Oriental Languages and Cultures (main subject China (China Track))	5	A
Bachelor of Arts in Oriental Languages and Cultures (main subject China (UGent Track))	5	A
Bachelor of Arts in Oriental Languages and Cultures (main subject India)	5	A
Bachelor of Arts in Oriental Languages and Cultures (main subject Japan)	5	A
Bachelor of Science in Economics	5	A
Joint Section Bachelor of Science in Economics, Business Economics and Business Engineering	5	A
Bachelor of Science in Business Engineering	5	A
Bachelor of Science in Business Economics	5	A
Master of Arts in Oriental Languages and Cultures (main subject China)	5	A
Master of Arts in Oriental Languages and Cultures (main subject India)	5	A
Master of Arts in Oriental Languages and Cultures (main subject Japan)	5	A
Master of Arts in Oriental Languages and Cultures (main subject Middle East Studies)	5	A
Postgraduate programme in Innovation and Entrepreneurship in Engineering	5	A
Preparatory Course Master of Science in Complementary Studies in Business Economics (main subject Business Economics)	5	A
Preparatory Course Master of Science in Complementary Studies in Business Economics (main subject Taxation)	5	A
Preparatory Course Master of Science in Business Economics	5	E
Preparatory Course Master of Science in Business Engineering	5	A, E
Preparatory Course Master of Science in Business Economics	5	A

Teaching languages

Dutch, English

Keywords

GDP, money, monetary policy, international economics, macro economic models,

economic growth and technology

Position of the course

This course aims to give the student a first global overview in economics. Theoretical considerations are supplemented with institutional data and practical applications for today's economic problems. Throughout the course the emphasis is also placed on the development of economic science and emphasizes the connection with socio-political views, in order to encourage the students to be critical.

Contents

- Arguments for the existence of a government: the minimum state, in addition: three arguments for government intervention in the economy: allocation (market failure: public goods, externalities, market power, asymmetric and imperfect information, behavioral arguments), distribution (measurement of inequality and poverty, consequences of distributive policies), stabilization (demand and supply policy).
- Government failure (Public choice)
- Impact of government interventions (indirect taxes, quotas, ...).
- An overview of macroeconomic factors and issues.
- Analysis of the functioning of the goods and services market, money market, capital market, labor market, exchange markets
- International economics: international trade and a globalized economy
- Introduction to and analysis of macroeconomic developments based on aggregate supply and aggregate demand. The model is structured systematically: first demand side only real, then the interaction between the monetary and the real atmosphere, finally interaction between supply and demand.
- macroeconomic policy focusing on unemployment, income, inflation
- Economic growth and technology
- In addition, a number of topics such as the impact of technology, the banking crisis, the euro crisis, aging and sustainable development can be addressed

Initial competences

- be able to understand the essence of economic analysis (cost/benefit, principle of marginality, efficiency ...) applied to different problems of society.
- Knowledge and insight in micro-economic basic principles.
- Indicate problems from a micro-economic angle.
- Knowledge and insight in micro-economic basic relations.
- Integration from social problems in micro economic relations.
- A critical and rational point of view toward micro economic problems

Final competences

- 1 Know and use theoretical concepts, models, quantities, analyzes of the subject domain, public economics and macroeconomics.
- 2 Understand the relationships between macroeconomic quantities and indicate changes in these quantities.
- 3 Understand and be able to indicate consequences of government decisions and macroeconomic developments for businesses and for consumers.
- 4 Be able to use the public economic and macroeconomic basic concepts for solving exercises, cases and economic issues.
- 5 Critically reflect on and understand current public economic and macroeconomic parameters and policy interventions.
- 6 Know how to handle academic reasoning in economic science: use simplified assumptions in building a model in relation to the complexity of reality.

Conditions for credit contract

Access to this course unit via a credit contract is unrestricted: the student takes into consideration the conditions mentioned in 'Starting Competences'

Conditions for exam contract

Access to this course unit via an exam contract is unrestricted

Teaching methods

Guided self-study, lecture, seminar: coached exercises, lecture: response lecture

Extra information on the teaching methods

Aanbodsessie A:

- Lecture
- Seminar: exercises in smaller groups

Aanbodsessie E:

- Coached self study
 - Forum on Ufora to ask questions / post problems and solve them under the supervision of assistants and professor Schoors.

- Exercises via curios with direct feedback
- Lecture, response college: Maximum 5 sessions of 2 hours to discuss the learning matter (dates will be set at the beginning of the course)

Learning materials and price

Aanbodsessie A:

- Book: Wegwijs in Economie (latest edition)
- Powerpoint presentations shared on Ufora
- Clarification on white board (graphs, schemes...)
- Exercises on Ufora

Aanbodsessie E:

- Book: "Economics, N.G.Mankiw and M.P. Taylor, (latest edition)
- Exercises and extra material (registration)

References

Each chapter ends with a list of suggested reading for further study.
 "Economics, N.G.Mankiw and M.P. Taylor, latest edition)

Course content-related study coaching

Aanbodsessie A +E:

The key concepts and a summary of each chapter are included in the textbook. Students can also ask for the assistance of assistants and the students monitor. Hand-outs and examples of exam questions are available on Ufora.

Only for 'Aanbodsessie A'

Examples of practical applications with the accompanying solutions are made available. Individual study help can be found with 'Monitoraat FEB', practice exam will also be provided by them.

Evaluation methods

end-of-term evaluation

Examination methods in case of periodic evaluation during the first examination period

Written examination with open questions, written examination with multiple choice questions, written examination

Examination methods in case of periodic evaluation during the second examination period

Written examination with open questions, written examination with multiple choice questions, written examination

Examination methods in case of permanent evaluation

Possibilities of retake in case of permanent evaluation

not applicable

Extra information on the examination methods

The exam tests in the first place the understanding of economic concepts, relations and structures.

Calculation of the examination mark