

Economics (A) (F000494)

Course size (nominal values; actual values may depend on programme)
 Credits 4.0 Study time 120 h Contact hrs 45.0 h

Course offerings and teaching methods in academic year 2019-2020

Offering	Language	Teaching Method	Hours
A (semester 1)	Dutch	lecture	37.5 h
		guided self-study	2.5 h
		seminar: coached exercises	5.0 h
E (semester 1)	English	guided self-study	10.0 h
		lecture: response	10.0 h
		lecture	

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)	4	A
Bachelor of Arts in Oriental Languages and Cultures (main subject China (China Track))	4	A
Bachelor of Arts in Oriental Languages and Cultures (main subject China (UGent Track))	4	A
Bachelor of Arts in Oriental Languages and Cultures (main subject India)	4	A
Bachelor of Arts in Oriental Languages and Cultures (main subject Japan)	4	A
Bachelor of Science in Economics	4	A
Joint Section Bachelor of Science in Economics, Business Economics and Business Engineering	4	A
Bachelor of Science in Business Engineering	4	A
Bachelor of Science in Business Economics	4	A
Master of Arts in Oriental Languages and Cultures (main subject China)	4	A
Master of Arts in Oriental Languages and Cultures (main subject India)	4	A
Master of Arts in Oriental Languages and Cultures (main subject Japan)	4	A
Master of Arts in Oriental Languages and Cultures (main subject Middle East Studies)	4	A
Postgraduate programme in Innovation and Entrepreneurship in Engineering	4	A
Preparatory Course Master of Science in Complementary Studies in Business Economics (main subject Business Economics)	4	A
Preparatory Course Master of Science in Complementary Studies in Business Economics (main subject Taxation)	4	A
Preparatory Course Master of Science in Business Economics	4	E
Preparatory Course Master of Science in Business Engineering	4	A, E

Teaching languages

Dutch, English

Keywords

Basic principles economic thinking, micro economics, demand & supply, welfare, consumer behaviour, producer behaviour, markets, market forms

Position of the course

This course aims at giving the beginning student a global overview of the economic science.

The theoretical part is complemented with institutional data and practical applications to contemporary real world problems.

Attention is paid to the development of the economic science and the links with social and political ideas with the aim to create a critical attitude vis-à-vis economic analyses.

Contents

As no initial knowledge is required from students, Chapter I develops in an integrative way the concepts that are essential in the economic science. Specific attention goes to the bottom line of what economic science is and the place of the individual person in it. In Chapter II we look at basic concepts like deficiencies, the supply and demand framework, the concept elasticity, welfare, benefits of trade and the consequences of government interaction. In Chapter III and IV we use these concepts to analyse individual consumer and producer behaviour. We look at the consumption decision, the labour supply, the producer and the derivation of the supply curve as a function of individual production behaviour. In Chapter V we analyse welfare under the theoretical cases of perfect competition and monopoly and the more realistic cases of monopolistic competition and oligopoly. In Chapter VI we look at external effects and how the government can steer an economy. Occasionally we will also touch upon the contemporaneous topics like technology, banking crisis, eurocrisis, ageing, and sustainable development

Initial competences

No specific prior economic knowledge is required.

Final competences

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

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
- 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 are available 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