**Kuwait University**

**College of Business Administration**

**Master of Economics Program**

Course Syllabus

ECON 522 – Special Topics in Kuwaiti Economy

Dr. Reyadh Faras

# Lecture Time and Location

Tuesday, 5 PM – 7:45 PM, 3rd Floor – Zone D3 - Room 1009

# Contact Information

**Location**:Economics Department – 3rd Floor – Zone A – Office No. 1030

**Email:** reyadh.faras@ku.edu.kw

**Office Hours**: Tuesday, 4:30 – 5:00 PM and by appointment

# Course Description

# The structure of the Kuwaiti economy. Features of monetary and fiscal policies in Kuwait International influences on the Kuwaiti economic growth and development paths. Structural problems in the Kuwaiti economy. Structural adjustment and economic reform attempts in Kuwait. The Kuwaiti economy and regional integration

# Required Material

**Reports**: The course material basically consists of different reports published by international and local organizations. In addition, government documents will be discussed including the National Development Plan and the Government Work Programs.

**Additional Material**: Lecture slides are available on MS Teams.

# Course Requirements

* **In-Class Tests:** There are two in-class tests: Midterm and Final exams.
* **Participation:** The quality of our classroom discussions in large part depends on you and your preparation for class.

# Course Policies

* **Attendance:** Every student in this course must abide by the Kuwait University Policy on Attendance (published in the Student Guide, Chapter 3, Section 13). A copy of the student guide can be accessed online on: <http://www.kuniv.edu/cs/groups/ku/documents/ku_content/kuw055940.pdf>

Only *three classes are allowed to be missed* (without acceptable excuse), after that one point is deducted for each one.

* **Cheating and Plagiarism:** Every student in this course must abide by the Kuwait University Policy on Cheating and Plagiarism (published in the Student Guide, Chapter 3, Section 2). A copy of the student guide can be accessed online on:

http://www.kuniv.edu/cs/groups/ku/documents/ku\_content/kuw055940.pdf

Please carefully note all sources and assistance when you turn in your work. Under no circumstances should you take credit for work that is not yours. You should neither receive nor give any unauthorized assistance on any deliverable. If you have any questions about what constitutes “unauthorized assistance” please email me before the deliverable is submitted.

# Grading

The scores in this course will be the weighted average of the following items:

|  |  |
| --- | --- |
| Weight | Description |
| 30% | Midterm Exam |
| 15% | Term Paper |
| 5% | Term Paper Presentation |
| 10% | Economic Issue Presentation |
| 40% | Final Exam |
| 100% | TOTAL |

# Grade Distribution

|  |  |
| --- | --- |
| Grade | Range |
| A | ≥ 95 |
| A- | ≥ 90 and < 95 |
| B+ | ≥ 87 and < 90 |
| B | ≥ 83 and < 87 |
| B- | ≥ 80 and < 83 |
| C+ | ≥ 77 and < 80 |
| C | ≥ 73 and < 77 |
| C- | ≥ 70 and < 73 |
| D+ | ≥ 65 and < 70 |
| D | ≥ 60 and < 65 |
| F | < 60 |

# Course Outline

|  |  |  |
| --- | --- | --- |
| **Title** | **Report** | **Weeks** |
| Part One: Main Characteristics of the Kuwaiti Economy and Business Environment | | |
| An analysis of the Kuwaiti economy | WB MPO | 1 |
| An analysis of the Kuwaiti economy | IMF Kuwait Article IV | 2 |
| The characteristics of the GCC economies | WB Gulf Economic Update | 3 |
| The Business environment in Kuwait | WB Doing Business | 4 |
| Midterm Exam (25/10/2022) | | |
| Part Two: Selected issues on the Kuwaiti Economy | | |
| Fiscal Expenditure Reform Options | IMF Selected Issues | 6 |
| Budget Financing Options and Potential Macro-Financial Implications | IMF Selected Issues | 7 |
| Macro-Financial Linkages and Resilience of the Financial Sector | IMF Selected Issues | 8 |
| Enhancing Kuwait's Growth Prospects in a Low Oil Price Environment | IMF Selected Issues | 9 |
| Economic Diversification in the GCC: Past, Present, and Future | IMF Staff Discussion Note | 10 |
| Part Three: Kuwait Development and Government Program | | |
| Kuwait Development Plan: 2021-2025 | GS-SCPD | 11 |
| Government Work Program | GS-SCPD | 12 |

# Important Dates

|  |  |
| --- | --- |
| Date | Event |
| 3/11/2022 | Last day to drop a course |
| 25/10/2022 | Midterm Exam |
| 22/12/2022 | Last day of classes |
| 20/12/2022 | Term Paper Submission & Presentation |
| 27/12/2022 | Final Exam |

**Master of Economics Competency Goals:**

1. **Global Economic Competency:** Our students should demonstrate expertise in applying core economic theories to solve global and complex economic problems.

**Student Learning Objectives:**

1.1 Acquire a deep understanding of how markets and economies operate

1.2 Apply micro/macro-economic theories to solve complex economic problems.

1.3 Analyze in depth the impact of alternative regulatory activities in individual markets and their effect on the welfare of the population

1.4 Recognize that although economists address economic problems with a common approach, the science is ever changing, and one’s approach must be regularly evaluated and updated.

1. **Quantitative Reasoning Skills:** Our students should acquire sufficient mathematical and statistical skills to be able to analyze economic problems and to make use of those skills in their future careers

**Student Learning Objectives:**

2.1 Understand how to collect and use empirical evidence to evaluate economic argument.

2.2 Conduct appropriate statistical analysis of data using appropriate econometric techniques and explain the statistical problems involved.

2.3 Interpret statistical results and understand the limitations of the analysis.

1. **Ethical Reasoning Skills:** Our students should learn to recognize different value judgments and ethical stances in economic arguments

**Student Learning Objectives:**

3.1 Evaluate economics decisions within an ethical framework.

3.2 Understand the ethical dimension of assumptions in arguments.

1. **Communication Skills:** Our students will demonstrate advanced communication skills in a variety of business settings.

**Student Learning Objectives:**

4.1 Deliver clear, concise, and persuasive presentations.

4.2 Write clear, concise, and persuasive business documents.