**Kuwait University**

**College of Business Administration**

**Economics Department**

Course Syllabus

1015-572 – Survey of Economics

Dr. Reyadh Faras

# Lecture Time and Location

Time: Monday, 5:00 pm – 7:50 pm

Location: 2nd Floor – Zone CG - Room 1008

# Contact Information

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

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

**Office Hours**: Monday, 4:30 – 5:00 pm and by appointment

# Course Description

A survey of economics from a managerial perspective. The course examines macroeconomic and microeconomic theories relevant to today’s business environment. Topics include an overview of macroeconomics, measuring national output and income, consumption and investment fundamentals of aggregate supply and demand, the multiplier model, money and commercial banking and monetary policy, economic growth, unemployment and inflation. Additionally, an analysis of microeconomics examines topics such as supply and demand in individual markets, theory of consumer behavior, theory of the firm, theories of price, cost, production, and organization structures.

# Required Material

**Textbook**: *McConnell and Brue, “Economics”, McGraw-Hill, 21st Edition or any later edition.*

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

# Course Requirements

* **In-Class Tests:** There are a number of 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 |
| 40% | Midterm Exam |
| 15% | Project & Presentation |
| 5% | Attendance & Participation |
| 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** | **Topics** | **Chapter** | **Weeks** |
| Part One: Introductory Concepts | | | |
| The nature and methods of Economics | All topics in the chapter | 1 | 1 |
| The Market System and the Circular Flow | All topics in the chapter | 2 | 1 |
| Part Two: Microeconomics | | | |
| Supply and Demand | All topics in the chapter | 3 | 2 |
| Elasticity | All topics in the chapter | 6 | 3 |
| Cost of Production | All topics in the chapter | 9 | 4 |
| Pure Competition in the Short Run & Long Run | All topics in the chapter | 10 & 11 | 5 |
| Pure Monopoly | All topics in the chapter | 12 | 6 |
| Monopolistic Competition & Oligopoly | All topics in the chapter | 13 & 14 | 7 |
| **Midterm Exam 8** | | | |
| Part Three: Macroeconomics | | | |
| Measuring Domestic Output and National Income | All topics in the chapter | 27 | 9 |
| Business Cycles, Unemployment, and Inflation | All topics in the chapter | 29 | 10 |
| Aggregate Demand and Aggregate Supply | All topics in the chapter | 32 | 11 |
| Fiscal Policy, Deficits, and Debt | All topics in the chapter | 33 | 12 |
| Money, Banking, and Financial Institutions | All topics in the chapter | 34 | 13 |
| **Final** | | | |

# Important Dates

|  |  |
| --- | --- |
| Date | Event |
| 3/11/2022 | Last day to drop a course |
| 14/11/2022 | Midterm Exam |
| 22/12/2022 | Last day of classes |
| 26/12/2022 | Final Exam |

# CBA Competency Goals

1. **Analytical Competency:** A CBA graduate will be able to use analytical skills to solve business problems and make a well-supported business decision.

**Student Learning Objectives:**

* 1. Use appropriate analytical techniques to solve a given business problem.
  2. Critically evaluate multiple solutions to a business problem.
  3. Make well-supported business decisions.

1. **Communication Competency:** A CBA graduate will be able to communicate effectively in a wide variety of business settings.

**Student Learning Objectives:**

* 1. Deliver clear, concise, and audience-centered presentations.
  2. Write clear, concise, and audience-centered business documents.

1. **Information Technology Competency:** A CBA graduate will be able to utilize Information Technology for the completion of business tasks.

**Student Learning Objectives:**

* 1. Use data-processing tools to analyze or solve business problems.

1. **Ethical Competency:** A CBA graduate will be able to recognize ethical issues present in business environment, analyze the tradeoffs between different ethical perspectives, and make a well-supported ethical decision.

**Student Learning Objectives:**

* 1. Identify the ethical dimensions of a business decision.
  2. Recognize and analyze the tradeoffs created by application of competing ethical perspectives.
  3. Formulate and defend a well-supported recommendation for the resolution of an ethical issue.

1. **General Business Knowledge:** A CBA graduate will be able to demonstrate a basic understanding of the main business disciplines’ concepts and theories.

**Student Learning Objectives:**

* 1. Acquire a fundamental understanding of knowledge from the main business disciplines (e.g. finance, accounting, marketing, and management information systems, among others).