	Syllabus	
CBE | College of Business & Economics	ECON 601	Qassim University

Department:	Economics and Finance		

Course Name:	Business Economics	Course No.:	ECON 601
Prerequisite:	N/A	Credit Hours:	3

Brief Description:

The aim of this course is to introduce economic concepts and methods of analysis, to enable students to understand and use economic arguments in business decision-making. This course provides students with the tools to use economic principles in decision-making, and an understanding of the broader economic environment in which business decision must be made.

Course Objectives:

After completion of this course the student will be able to:
- Explain the economic behavior of consumers. (Comprehension)
- Analyze the behavior of firms in different market structures. (Analysis)
- Distinguish among different production techniques and the profit they generate.(Analysis)
- Discuss the concept of maximization of revenues and minimization of cost.(Comprehension)
- Measure risk and return. (Evaluation)
- Measure the effect of different macroeconomic factors. (Evaluation)
- Demonstrate the impact of different macroeconomic policies on business activities.(Application)
- Describe the concept of efficiency in the production sector. (Comprehension)
- Examine the relationship between inflation and employment.(Analysis)
- Propose the instruments and targets related to fiscal policy. (Synthesis)

Course Topics:

- Demand, Supply and Market Equilibrium
- Elasticity and Applications (price, income and cross elasticities)
- Applications of the Demand and Supply Model
- Firm Behavior and Analysis of FirmRevenue
- The Choice Problem, Production Function and Related Concepts
- The Choice Problem, Cost Function and Related Concepts
- Perfectly Competitive Markets
- Imperfectly Competitive Markets; Monopoly, Duopoly
- Imperfectly Competitive Markets; Monopolistic Competition
- Oligopoly and Game Theory
- GDP, Income and Growth
- Money, Investment and International Trade and Finance
- Aggregate Demand and Supply
- Fiscal Policy; Unemployment, Inflation

Text Book:

↘ Mankiw, N., Taylor, M. and Ashwin, A. (2019). *Business Economics.* 3rd edition. Hampshire, United Kingdom: Cengage Learning EMEA.

↘ Samuelson, P. A. and Nordhaus, W. D. (2010). *Economics.* 19th edition. New York, USA: McGraw Hill.

Additional References:

Taylor, J. B. and Weerapana, A. (2010). *Principles of Microeconomics: Global Financial Crisis Edition (with Global Economic Crisis GEC Resource Center Printed Access Card).* 6th edition. Boston, MA, USA: South-Western Cengage Learning.

Online Resources:

↘ **www.businesseconomics.com**

↘ **www.economist.com**

↘ **www.businesseconomics.in**

Measurement & Assessment Tools:

Objectives			Knowledge	Team work skills Communication and written skills	Critical Thinking
Assessment tools	Grade	Week (Time period)	1	2	3
Midterm test	25	9th	✖		
Class work	10	12th			✖
Assignments	15	15th		✖	
Final exam	50	As Dated	✖		
Total	100				
Total	100				

Tentative Course Outline:

Week	Hours	Topics	Readings
1	3	Introduction, and Preliminary Concepts	CH1-3 (MTA)
2	3	Demand, Supply and Market Equilibrium	CH 4 (MTA)
3	3	Elasticity and Applications (price, income and cross elasticities)	CH 5 (MTA)
4	3	Applications of the Demand and Supply Model	CH 4 and 6 (MTA)
5	3	Firm behavior and Analysis of FirmRevenue	CH 11 (MTA)
6	3	The Choice Problem, Production Function and Related Concepts	
7	3	The Choice Problem, Cost Function and Related Concepts	CH 9 (MTA)
8	3	Perfectly Competitive Markets	CH 12 (MTA)
9	3	Imperfectly Competitive Markets; Monopoly, Duopoly	CH 13 (MTA)
10	3	Imperfectly Competitive Markets; Monopolistic Competition	CH 14 (MTA)
11	3	Oligopoly and Game Theory	CH 15 (MTA)
12	3	GDP, Income and Growth	CH 19 (MTA)
13	3	Money, Investment and International Trade and Finance	CH 20 (MTA)
14	3	Aggregate Demand and Supply	CH 20 (MTA)
15	3	Fiscal Policy; Unemployment, Inflation	CH 21 (MTA)
16	3	Revision	

Approved by Dept. Chair:

Date of Approval:

Extra Information: *(Updated every semester and filled by course instructor)*

Course Instructor: --

Office No: --

Extension: --

Email: --

Office Hours: --