

### Description of the course of introduction of Economics :

This course deals with the economic theory in both its micro and macro parts to identify the concept of economic problem and its components, market study (supply, demand, balance and state intervention), the theory of elasticity and traditional and modern utility theory, production theory, Studying and analyzing the behavior of the consumer and the product and the economic structure of the economy in the competitive and monopolistic markets, oligopoly and monopolistic competition and its characteristics, as well as the critical theory and the reality of the banking system and its components and the definition of financial and monetary policy and tools and the problem of unemployment and inflation and their effects on The economy.

### Course Objectives:

After studying a subject presented in economics, the student is expected to be able to achieve the following objectives:

- 1- To introduce the student to the problem, economic variables and basic concepts of economics.
2. Acquiring scientific and practical knowledge of the concept of demand, its determinants, supply, and its determinants, and how to achieve balance through the interaction of supply and demand forces in order to determine the ceilings and price floor.
- 3 - the definition of the student theory of flexibility and types and the theory of utility traditional and modern
- 4 - Student acquisition of the skill of analyzing the behavior of economic units - consumer and product and the definition of types of markets and the behavior of economic institutions in the short and long term.
- 5 - The student learns about the critical theory and the reality of the banking system and the types of banks - central - commercial - private.
- 6 - Defining the student to the problems of the economic community such as unemployment and inflation and ways to solve them through fiscal and monetary policy.

Vocabulary	Time period	
General concepts of economics	-1 <sup>st</sup> week	-The economic problem -Definition of Economics -Economic theory
	-2 <sup>nd</sup> week	-Economic models and production elements Objective and normative economy
	-3 <sup>rd</sup> week	-Basic Assumptions - Survival of other stabilizing factors - Maximizing something -General balance and partial balance -Graphs and Graphs -Relationship between economic variables -Functions and objectives of the economic community
Demand for goods and services	-4 <sup>th</sup> week	- Definition of the market - I am the market. - Definition of supply and demand.
	-5 <sup>th</sup> week	- Demand - its concept, its law, individual demand curve, market demand curve, demand determinants. - Change in demand and change in quantity demand.
Supply of goods and services. Market equilibrium and state intervention.	-6 <sup>th</sup> week	-Supply- its concept, its law, individual supply curve, market supply curve, supply determinants.
	-7 <sup>th</sup> week	- Change in supply and change in quantity supply. -Market balance and state intervention determine the price cap and price floor.

Elasticity	-8 <sup>th</sup> week	Elasticity theory and types of elasticity The elasticity of price demand, price, income and cross-sectional pricing
utility and consumer balance	-9 <sup>th</sup> week  -10 <sup>th</sup> week	-The traditional utility theory - total utility, marginal utility, and diminishing law. -Consumer equilibrium, demand curve, consumer surplus, and theoretical deficits. -Modern theory of utility - indifference curves and budget line.
Product balance Production and costs	-11 <sup>th</sup> week  -12 <sup>th</sup> week	- The concept of costs and types. - Production function and types of markets - competitive and monopolistic.  - Production curves and costs. - The second exam (20 marks).
Money and banks Economic problems Economic policies	-13 <sup>th</sup> week -14 <sup>th</sup> week  -15 <sup>th</sup> week  -16 <sup>th</sup> week	- Money - its inception - functions - types. - Central banks - their inception - functions. - Commercial and private banks - their inception - their functions. - Unemployment - types - economic effects. - Inflation - types - causes - economic effects. - Financial policy - definition - tools. - Monetary policy - definition - tools. - Final exam (40 marks).

