

**Antalya Bilim University**  
**Department of Economics**  
**Fundamentals of Economics - IE 203**  
**Fall 2021/2022**

Class time & Place: tba

Office hours: tba

Dr. Michael Wegener  
[michael.wegener@antalya.edu.tr](mailto:michael.wegener@antalya.edu.tr)  
+90 531 357 66 98

The primary purpose of this course is to introduce non-economics students to the fields of micro- and macroeconomics. Microeconomics is the study of individual decision making by consumers and businesses and typically focusses on the activities of business firms, supply and demand, elasticity, costs and revenues and market structures. Macroeconomics, in turn, includes topics related to the structure, performance and behaviour of the aggregate economy as a whole. After completing this course students will be familiar with the terms and concepts of both microeconomics and macroeconomics that will allow them to understand and critically analyze the condition of the economy and the various economic policies proposed to foster the economy.

**Course Books:**

Karl E. Case et al., Principles of Economics, 12nd Edition, Harlow: Pearson, 2017.

Gregory N. Mankiw, Macroeconomics, Worth Publishers, 2003.

**Recommended Readings:**

The lecturer will provide additional reading material

**Developing Graduate Attributes**

Students will be encouraged to develop the following graduate attributes by undertaking the course activities and mastering the course contents. These attributes will be assessed within the following assessment tasks:

- skills involved in scholarly enquiry;
- an in-depth engagement with the essential topics in the field of microeconomics and (social) contract theory;
- the capacity for analytical and critical thinking;
- the ability to engage in independent and reflective learning.

### **Academic Honesty, Plagiarism & Cheating**

Plagiarism is using the words or ideas of others and presenting them as your own. Plagiarism is a type of intellectual theft. It can take many forms, from deliberate cheating to accidentally copying from a source without acknowledgement. Students caught in either plagiarism or cheating during exams or in one of their homeworks will be reported to the department and faculty which will take disciplinary action.

### **Assessment Criteria:**

- 1) **Midterm Exam (40%) + Final Exam (50%) + Homework, Project, Course Attendance (10%):** Students are responsible for all course materials until midterm exams. The final exam is cumulative and will focus on all units and topics studied throughout the course, but emphasis will be placed on the topics covered after the midterm.
- 2) **The passing grade performance at the end of the semester should be at least 50/100.**

### **Course Schedule (Tentative)**

**WEEK 1: Introduction to Economics - The Scope and the Methods of Economics**

**WEEK 2: Demand, Supply & Market Equilibrium**

**WEEK 3: Elasticities**

**WEEK 4: The Production Process: - The Behavior of Profit-Maximising Firms**

**WEEK 5: The Short Run and Long Run - Costs & Output Decision**

**WEEK 6: Market Structures - Perfect Competition**

**WEEK 7: Market Structures - Monopolies**

**WEEK 8: Midterm Exam**

**WEEK 9: Market Structures - Oligopolies**

**WEEK 10: National Income - What is it and Where Does it Come from?**

**WEEK 11: Money and Inflation**

**WEEK 13: Unemployment**

**WEEK 14: Repetition & Questions**