

MT- 153 Principles of Economics

Thinking like an economist, interdependence and gains from trade, supply and demand, marketing equilibrium and mathematical application, Break-Even Analysis, Profit maximization level of output, cost functions, Production function, elasticity and intervention in markets, indifference curve analysis, consumers, producers and the efficiency of markets, market failure, externalities and asymmetric information, perfectly competitive supply & the theory of the firm, imperfect competition & monopoly, oligopoly, games and strategic behavior, the markets for factors of production, measuring the economy GDP, growth, inflation, saving and the financial market, banks and the monetary system, Keynes, aggregate demand and aggregate supply, monetary and fiscal policies, labor market and the trade off inflation/unemployment, the financial crisis.

Recommended Books:

1. "Principles of Economics: Global Edition", Karl E. Case, Ray C. Fair, Sharon Oster, 10th Edition, 2011.
2. "Economics", John Sloman, Alison Wride, Dean Garratt, 8th Edition, Feb 2012.