

INTRODUCTION TO ECONOMICS
Master in Economics EAP
Fall 2016
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COURSE DESCRIPTION:

This is an introductory, brief course in economics. It is designed to refresh economic thinking of graduate students whose major is Economics and to introduce the way economists think to graduate students coming from other fields.

CONTENTS:

1. Microeconomics

- (a) Introduction
- (b) The basics of supply and demand
- (c) Consumer behavior
- (d) Individual and market demand
- (e) Uncertainty and consumer behavior
- (f) Production
- (g) The cost of production
- (h) Profit maximization and competitive supply
- (i) The analysis of competitive markets
- (j) General equilibrium and economic efficiency
- (k) Externalities and public goods

2. Macroeconomics

- (a) Introduction
- (b) Measurement issues
- (c) A static model of the macroeconomy
- (d) A (simple) dynamic model of the macroeconomy

READING LIST

- Pindick, Robert S., and Daniel L. Rubinfeld, *Microeconomics* (2009) Pearson International Edition (7th edition).
- Williamson, Stephen D., *Macroeconomics* (2008) Pearson International Edition (3rd edition).