
SYLLABUS

Date/ Revision	August 10, 2015
Faculty	Business Administration
Approval	Dr. Samuel Prasetya/Dr. Tutuko Prajogo

SUBJECT : PRINCIPLES OF ECONOMICS 1 (MICRO ECONOMICS)

1. Identification of Subject:

Name of Subject	: Principles of Economics 1 (Micro Economics)
Code of Subject	: ECON-1000
SKS/ECTS	: 2/3
Semester	: 1
Study Program	: B-MGT/B-IBA/B-INR/B-HTM/B-TAD
Lecturers	: <ul style="list-style-type: none">• Dr. Gita K. Indahsari, MSc,• Dr. I Made Artika, and• Mr. Primadi W. Surjosoemanto, MBA

2. Competency

After having the course, students are expected to:

- Understand the principles of economics
- explain and relate the principles of economics with daily lives events
- explain the fundamental of economics
- differentiate among the factors affecting buyers and sellers decisions
- describe the purpose of the concepts with current issues
- describe the relationship between demand and supply in the market
- briefly explain various factors affecting consumers to purchase goods and services
- briefly explain various factors affecting producers decisions to produce goods and services
- explain the concept of market and types of markets
- explain the behavior of individuals in the market related to government's policies
- differentiate the differences between market structure types
- explain the behaviors on the micro and macro side and explain the differences.
- identify and explain as an aggregate the relationships between the country's economy, national output, unemployment, fiscal and monetary policies, related to other nations.

3. Description of Subject:

The course introduces the basic concepts and principles of managerial economics concepts and issues, which affects the economy as a whole. Major emphasis is to provide tools for decision making managers of firms related to the country's economy, national output, inflation, unemployment, fiscal, monetary policies and world global view.

In this course the following major topics are covered:

- The factors affecting the consumers and producers decisions in the market
- The impact of government policies in the market
- The relationships between the country's economy policies related to the country's output, inflation rate, unemployment, fiscal and monetary policies, with other nations
- How international trade affects a country's economic decision

These topics through in-class presentations, group discussions, readings (from both text and on-line sources), exercises (both individual and group-based), and a variety of graded assignments and tests.

4. Learning Approach

Approach	: Combination of Expository - inquiry and colaborative
Method	: Discussion, question answer, sample problem, group work
Student Task	: Home work, presentation
Media	: LCD projector, film.

5. Evaluation

a) Absence maximum	: 25%
b) Participation in discussion	: 5 points
c) Homework, Classwork	: 5 points
d) Presentation	: 10 points
e) Daily Quiz	: 20 points
f) Midterm Examination	: 30 points
g) Final Examination	: 30 points
Total	: 100 points

6. Contents/ Topics of Lecturing:

Week	Content/ Topics of Lecturing	Text Book Chapter	Remark
1	Ten Principles of Economics <ul style="list-style-type: none"> • What is Economics • The concepts of economics • The concepts of relative scarcity • Understand why people faces choices and the cost to sacrifice • How the government actions can affect the market outcomes 	Ch 1	
2	Thinking Like an Economist <ul style="list-style-type: none"> • The Economist as Scientist • The Economist as Policy Advisor 	Ch 2	

Week	Content/ Topics of Lecturing	Text Book Chapter	Remark
	<ul style="list-style-type: none"> Why Economist disagree 		
3,4	Interdependence and the Gains from Trade <ul style="list-style-type: none"> Concepts of the Production Possibility Frontier Case Studies on Production Possibility Frontier Understand why Nations specialized in trades 	Ch 3	Quiz
5, 6	The Market Forces of Supply and Demand: <ul style="list-style-type: none"> Explain the concept and Law of Demand and Supply Factors affecting Demand and Supply Case studies for Demand and Supply Shortages and Surpluses The Market Equilibrium Government Policy 	Ch 4 Ch 6	Quiz
7	Elasticity and Its Application: <ul style="list-style-type: none"> Explain the concept of elasticity demand and supply Explain how elasticity is related with total revenue Case studies and problem solving for elasticity 	Ch5	Quiz
8	Review & Group Presentation <ul style="list-style-type: none"> Materials from Week 1 until week 7 		
9	Firms Behavior and the Organization of the Industry <ul style="list-style-type: none"> Explain the concept of Production Explain the concept of Diminishing Return Explain the different types of Costs Relate production and costs Application of production and costs in the short run and long run Decision making related to 	Ch 13	Quiz
10, 11, 12	Imperfect Markets: <ul style="list-style-type: none"> What are different market structure types Case studies of different market structures and how companies behave The impact of imperfect market in the society Differentiate the differences between market structures 	Ch 14, 15, 16, 17	
13	Group Presentation: <ul style="list-style-type: none"> Market Structure Types and Company's Behavior 	Ch 14, 15, 16, 17	
14	Market Structure Types	Quiz	
15	Final Examination		

7. Book Reference:

- a) **Main Text Book:** "Principles of Economics" - 2014, An Asian Edition. , Authors **N. Gregory Mankiw, Euston Quah and Peter Wilson**. Publisher: Delmar, Cengage Learning, **ISBN-13: 978-981-4227-87-2**.

b) Supplement Textbooks:

- “The Economy Today”, Author: Bradley R. Schiller, Cynthia Hill, Sherri Wall.
Publisher: Longman; ISBN: 0073523216