

University of Debrecen, Faculty of Economics and Business
 Institute of Economics
Introduction to Economics
 2+0, 3 credit points

1. TEACHING OBJECTIVE

The course will provide the students with the basic concepts of economics: how to think about the behavior of households, firms, markets; how to analyze the economy as a whole; what is inflation and unemployment. By the end of the course, students should be able to use some basic tools of economics and apply them in solving basic economic problems.

2. SCHEDULE

Week	Topic	Reading
1	Basic concepts and fundamental questions of economics	
2	Ten principles of economics and the economic way of thinking/1.	Mankiw pp. 3-19
3	Ten principles of economics and the economic way of thinking/2.	Mankiw pp. 3-19
4	Production possibilities frontier	Mankiw pp. 21-30
5	How markets work: demand and supply I.	Mankiw pp. 65-88
6	How markets work: demand and supply II.	Mankiw pp. 65-88
7	Measuring a nation's income	Mankiw pp. 507-527
8	Measuring the cost of living	Mankiw pp. 529-545
9	Exercises to measurement	
10	Savings and investment, and the role of the financial system	Mankiw pp. 575-596.
11	Unemployment	Mankiw pp. 613-637
12	Money and inflation	Mankiw pp. 663-687
13	Summary	

3. COURSE REQUIREMENTS

Class work and attendance is strongly recommended.

4. GRADING

The exam is a written test which will be evaluated according to the following grading schedule:

0 - 50% – 1

50%+1 point - 63% – 2

64% - 75% – 3

76% - 86% – 4

87% - 100% – 5

5. REQUIRED READING

Mankiw, Gregory: Principles of Economics. Fifth Edition. South-Western, Mason, USA, 2009.

6. SUGGESTED READINGS

Heyne, Paul – Boettke, Peter – Prychitko, David: The Economic Way of Thinking. 12th Edition. Pearson Education International, New Jersey, 2010.

7. ADDITIONAL INFORMATION

The required textbooks are available in the library in limited numbers. Note that not the whole book is required to read only the chapters as indicated in the schedule above.

For the benefit of your fellow classmates and me, please refrain from arriving late to class or leaving early. In addition, please do not disturb the class with pagers, phones, or conversation with your fellow students during class. Needless to say, this is extremely distracting and rude to others and the instructor.

Dr. Judit Kapás
Professor, Course coordinator

For questions concerning the requirements of the course students should consult the Statutes of Examination and Teaching, and the Ethical Code of the University of Debrecen.