

ECO - ECONOMICS (ECO)

ECO 1003 Microeconomics (2-2-3)

An introductory course that aims at teaching the fundamental concepts and relationships in microeconomics. It introduces the core principles that characterise rationality and shape the decisions and behaviours of buyers and sellers. It focuses on applying the tools of demand and supply to understand how markets arrive at equilibrium. It provides a framework to understand how consumers use elasticity to make decisions, and how firms arrive at optimal levels of production and costs. The final part explores the sensitivity of firms' behaviour in perfectly and imperfectly competitive markets

ECO 1103 Macroeconomics (2-2-3)

This course will provide an overview of macroeconomic issues: the determination of output (GDP), unemployment, inflation, business cycle and economic growth. Monetary and fiscal policies are discussed to gain a better understanding of Aggregate demand and supply, as is international flows of good and services. This course aims to help students understand how modern macroeconomics can shed light on facts such as business cycles, economic growth, unemployment and money. The course finally evaluates the scope for policy interventions to improve macroeconomic performance.

Prerequisites: ECO 1003