Program Undergraduate	Identification	Subject ECC	ON 200 Economics – 3KU credits	(6 FCTS credits)	
Department Economics and Management	ruchtification				
Term					
Instructor Asam Mammadov					
E-mail Asammammadov@gmail.com					
Classroom/hours					
THM 101 Principles of Tourism					
English Compulsory/Elective Compulsory		Classroom/hours Mor	ndays, 307N, 08:30-11:40		
Compulsory/Elective Text books and course materials Core Textbook: N. Gregory Mankiw: Principles of Microeconomics, 7th edition, Thompson Publishers, 2010	Prerequisites	THM 101 Principles of To	urism		
Text books and course materials Core Textbooks: N. Gregory Mankiw: Principles of Microeconomics, 7th edition, Thompson Publishers, 2014; N. Gregory Mankiw: Macroeconomics, 7th edition, Thompson Publishers, 2010 Teaching methods Case analysis Group discussion Lab Lecture x. Recitation Problem solving Others Total points Evaluation Criteria Methods Attendance (Attendance is calculated by formula: for maximal grade 5 is reduced by 1 point for each two absences. Accordingly, more than 9 absences are graded as 0.) Class activity (Activity is estimated based on answers to questions during a lesson during the whole semester.) 4 quizzes (5% each) Quiz 2- 21.10.19 parts: Multiple choices + essay + calculation) Final exam Course objectives This is a course in the theory and application of economics. The course dops on microeconomic and macroeconomic issues as consumer demand, and on microeconomic and macroeconomic issues as consumer demand, and on microeconomic and macroeconomic issues as consumer demand, and on microeconomic and macroeconomic issues as publication of economics. The course topics focus on microeconomic and macroeconomic issues and problems, such as consumer demand, and on the man objective and macroeconomic issues and problems, such as consumer demand, and microeconomic issues and problems, such as consumer demand, and microeconomic issues and problems, such as consumer demand, and	Language	English			
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Learning Outcomes

Upon successful completion of this course, students will be able to:

- to understand how markets function, why government intervene the market
- to apply the basic economics tools not only to business settings, but also to your everyday life,
- think intuitively about various microeconomic problems in economy,
- to get insight into consumer optimization problems, and how producers behave under different market structures.
- analyze and apply the mechanics of Demand and Supply for Individuals, Firms, and the Market.
- describe the basic macroeconomic concepts such as gross domestic product, unemployment, exchange rates and inflation;
- analyze the relationship between unemployment and inflation;
- explain the model of aggregate demand and aggregate supply and the determination of equilibrium price and output in different time horizons;

	Tentative Schedule				
	Date/Day	Topics	Textbook/Assignments		
1	16.09.19	The nature and method Economics. The main Concepts of Economics.	Chapter 1 Chapter 2		
,	23.09.19	The Economic Way of Thinking	Chapter 3		
3	30.09.19	Scarcity, Marginal Thinking and trade-offs: Opportunity costs. Quiz 1	Chapter 4		
1	07.10.19	The circular flow model and the production possibilities curve.			
5	14.10.19	Supply and Demand	Chapter 5		
5	21.10.19	Bringing Supply and Demand Together Quiz 2	Chapter 6		
7	28.10.19	Elasticity and its Application.	Chapter 7		
8	4.11.19	Mid-term Exam			
9	11.11.19	The Science of Macroeconomics	Chapter 1 Macro		
10	18.11.19	The Data of macroeconomics	Chapter 2 Macro		
11	25.11.19	Types and reasons for unemployment	Chapter 3 Macro		
12	02.12.19	Inflation, cost of living, GDP deflator and economic fluctuations: Real and Nominal GDP. Quiz 3	Chapter 4 Macro		
13	09.12.19	Measuring economic performance: national income accounting, measuring total production.	Chapter 5 Macro		
14	16.12.19	Defining economic growth and determinants of economic growth	Chapter 6 Macro		
15	23.12.19	The determinants of aggregate demand and Supply. Quiz 4	Chapter 7 Macro		
		Final Exam			

This syllabus is a guide for the course and any modifications to it will be announced in advance.