



UNIVERSIDAD CATÓLICA DEL NORTE

Course Schedule

I. Course Identification		
Major: Business Management		
Unit: Department of Economics		
Name of the course: Introduction to Economics		
Code: EC100		
Schedule: First year		
Prerequisites: None	Prerequisite for: Macroeconomics I, Microeconomics I	
II. Course Organization		
	Direct	Indirect
Lecture Hours	3	5
TA Hours	1.5	
Lab Hours		
Problem Set Hours		
Weekly Total Hours	9.5	
Credits	6	
III. Purpose of the Course		
This course supports the understanding of economic concepts. The student will develop the analytical skills to interpret economic phenomena. The student will know how to apply economic theory to understand how consumers, government, and firms make decisions.		
IV. Textbooks and Other References		
Main textbooks: Mankiw, G (2009). <i>Principles of Economics</i> . 5th edition. Cengage Learning.		

Samuelson P. and Nordhaus W. (2003), *Economics*, Mc Graw Hill.

Larroulet, C. and Mochón F. (2003). *Economía*. McGraw Hill.

Complementary readings:

Sullivan, A. and Sheffrin, S. (2004). *Economics. - Principles in Action*. Pearson Prentice Hall.

Leroy Miller, R. (2002). *Economics Today*. Addison Wesley

Krugman, P. and Wells, R. (2007). *Macroeconomics*. Reverte.

V. Thematic Units

1. Principles of Economics and Economic Systems

- A. Scarcity and how markets work
- B. Economic systems throughout history
- C. Schools of economic thought

2. Introduction to Microeconomics

- A. Demand
- B. Supply
- C. Equilibrium in perfectly competitive markets
- D. Market structures
- E. Demand and supply elasticity
- F. Externalities, public goods, and the design of the tax system

3. Introduction to Macroeconomics

- A. Economic growth and measurement
- B. Employment and unemployment
- C. Macroeconomics of open economics: exchange rate
- D. Money growth and inflation
- E. Monetary policy and interest rates

VI. Learning Outcomes

- A. Understand the principles of economics as the foundation for performing economic analysis.
- B. Identify economic agents and their interrelationships in the economic system.
- C. Differentiate market structures.
- D. Understand market equilibrium and how economic policy affects results in competitive markets.
- E. Interpret the impact of supply and demand elasticities on price formation and equilibrium.
- F. Understand main aggregate economic variables and associate them with empirical data through collaborative work.

VII. Grading

- A. The minimum note to approve is 4 (4.0)
- B. Minimum number of exams: 3