

Hum 113: Economics**2 Credit Hours.****2 hrs. per week.**

Definition of Economics . Economics and Engineering.

Principles of economics:

Microeconomics: The theory of demand and supply and their elasticities. Price determination. Nature of an economic theory, applicability of economic theories to the problems of developing countries. Indifference Curve Technique. Marginal analysis. Optimization. Market. Production, Production function, types of productivity. Rational region of production of an engineering firm. The Short-run and the Long-run. Fixed cost and Variable cost. Internal and external economies and diseconomies.

Macroeconomics: Savings, investment. National income analysis. Inflation. Monetary policy, Fiscal policy and trade policy with reference to Bangladesh. Planning in Bangladesh.