



FAKULTI PENGURUSAN DAN INDUSTRI HALAL

PROGRAM	Diploma Pengurusan Muamalat
COURSE NAME	Introduction to Economics
COURSE CODE	DBE 1013
CREDIT HOUR	3
SYNOPSIS	This subject covers the basic concepts and theories in microeconomics and macroeconomics. Wherever applicable, the concepts and theories will be explained and discussed from both conventional and Islamic perspectives.
COURSE STRUCTURE	
CHAPTER	TOPICS
1	Introduction to Economics 1.1 Definition 1.2 The concepts of scarcity, choice and opportunity cost 1.3 The fundamental economic problems and the economic systems
2	Demand 2.1 Definition of demand 2.2 Classification of goods and services 2.3 Law of demand 2.4 Determinants of demand 2.5 Change in quantity demanded versus change in demand 2.6 Exceptional demand 2.7 Elasticity of demand (price, cross and income)
3	Supply 3.1 Definition of supply 3.2 Classification of goods and services 3.3 Law of supply 3.4 Determinants of demand 3.5 Change in quantity supplied versus change in supply 3.6 Exceptional supply 3.7 Elasticity of supply



4	Market Equilibrium 4.1 Introduction 4.2 Change in equilibrium price and output 4.3 Government intervention in the market.
5	Theory of the firm and market structures 5.1 Firm's objectives: Profit maximization and other. 5.2 Perfect Competition: Characteristic, short run and long run equilibrium, short run shut down point. 5.3 Monopoly: Characteristic, short run and long run equilibrium 5.4 Monopolistic Competition: Characteristic, short run and long run equilibrium. 5.5 Oligopoly: Characteristic, price determination model – using Sweezy's kinked demand curve
6	Introduction to Macroeconomics 6.1 Definition 6.2 Microeconomics and macroeconomics 6.3 Macroeconomics Goals
7	Money and Banking 7.1 Introduction 7.2 Money 7.3 Consumer Price Index 7.4 Banking System
8	National Income Accounting 8.1 Introduction 8.2 Definition of National Income 8.3 Concepts of National Income 8.4 Methods of Measuring National Income 8.5 Uses of National Income 8.6 Problems in measuring National Income 8.7 Real Income, Per Capita Income and Growth Rate
9	Inflation and Unemployment 9.1 Inflation 9.1.1 Definition 9.1.2 Causes/Types 9.1.3 Effects of inflation 9.1.4 Measures to control inflation 9.2 Unemployment 9.2.1 Definition



	9.2.2 Causes/Types 9.2.3 Effects of unemployment 9.2.4 Measures to control unemployment
10	International Trade 10.1 Introduction to international trade 10.2 Balance of Payment 10.3 Exchange Rate
References:	1. Tey Hwei Choo, Nabila Ahmad, Zulkhairi Nisa, Irlisuhayu Mohd Ramli & Rosmaiza Abd Ghani, Fundamentals of Economics, Oxford Fajar, 2017.