**INTRODUCTION TO ECONOMICS (PISE) – SYLLABUS 2018-2019**

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*Textbook: “Economics” by Krugman & Wells, 3rd ed., MacMillan*

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| **Class** | **Main subject** | **Book chapters** | **Date** |
|  | **Part 1** |  |  |
| 1 | Introduction | Introduction | 4 Feb |
|  | Graphs in Economics | Appendix Ch. 2 |  |
| 2 | Basic principles of Economics | Ch. 1-2 | 5 Feb |
| 3 | Demand and Supply | Ch. 3 | 5 Feb |
| 4 | Demand and Supply – Equilibrium | Ch. 3 | 11 Feb |
| 5-6 | Consumer and Producer Surplus | Ch. 4 | 12 Feb |
| 7 | Price Control and Quotas (part 1) | Ch. 5 | 18 Feb |
| 8 | Price Control and Quotas (part 2) | Ch. 5 | 19 Feb |
| 9 | Elasticity | Ch. 6 | 19 Feb |
| 10 | Taxes (part 1) | Ch. 7 | 25 Feb |
| 11 | Taxes (part 2) – Some exercises | Ch. 7 | 26 Feb |
| 12 | Decision making and Rational Consumers | Ch. 9 +10 | 26 Feb |
| 13 | Rational Consumers | Ch. 10 | 4 March |
| 14 | Rational consumers | Ch. 10 | 5 March |
| 15 | Input and Costs | Ch. 11 | 5 March |
|  | **Part 2** |  |  |
| 16 | Supply of firm in competitive markets | Ch. 12 | 25 March |
| 17 | Monopoly | Ch. 13 |  |
| 18 | Monopoly + exercises | Ch. 13 |  |
| 19 | Oligopoly | Ch. 14 |  |
| 20 | Macro the big Picture GDP and CPI | Ch. 21+22 |  |
| 21 | Macro the big Picture GDP and CPI | Ch. 21+22 |  |
| 22 | Unemployment and Inflation | Ch. 23 |  |
| 23-24 | Savings Investment and Finance (up to “Demand for other assets”). Including “Using present value”. | Ch. 25 (plus Appendix in Reprint III) |  |
| 25 | Income and Expenditure | Ch. 26 |  |
| 26 | Aggregate Demand and Aggregate Supply | Ch. 27 |  |
| 27 | Lecture on Globalization and Inequality |  |  |
| 28 | Fiscal Policy | Ch. 28 |  |
| 29 | Money, Banking | Ch. 29 |  |
| 30 | Monetary policy (up to “Reserves Banks, Deposits and the Money Multiplier”) | Ch. 30 |  |