

Course TITLE: Basic Economics for Future Managers

Instructor: Rosni Bakar

Title/Position : Professor

Institution : Universiti Malaysia Perlis



Course Overview:

This introductory economics course is designed for future managers and entrepreneurs or to those who aspire to work in marketing, product management and business companies.

There is no prior knowledge of economics is needed for this course.

To be competitive in today's business environment, managers, entrepreneurs and business owners must understand how economics forces affect business and the factors that must be considered when making business decision.

Thus, students in this course will learn and understand both micro- and macroeconomic concepts and understand how these concepts can help them create valuable way of thinking about markets and how these concepts can be applied to their future business framework or companies.

Specifically, students in this course will learn;

1. The economic problem, production possibility frontiers, opportunity cost, positive and normative economics, micro and macro-economics, nominal and real values, theory and models in economics.
2. Demand and supply; derivation of market equilibrium and government intervention in price system.
3. Consumer choice.
4. Production and cost theories.
5. Theory of firms.

Grading:

Quizzes	10%
Participation	10%
Individual assignment	20%
Group presentation	20%
Examination	40%