



AIMS

This subject has two aims. The first aim is to introduce students to the economic literacy skills that are required by professionals, especially those in business, management and commerce, by providing students with opportunities to develop an understanding of the key microeconomic principles, theories, models and laws. The second aim is to adequately prepare students to successfully undertake first year university level introductory microeconomics subjects.

LEARNING OUTCOMES

After successfully completing this subject students should be able to:

- Understand and apply the key microeconomic theories, models and laws
- Comprehend the methods and tools used by economists
- Apply economic principles to a range of common economic problems
- Analyse a range of current economic issues and problems.

PREREQUISITES AND ASSUMED KNOWLEDGE

There are no prerequisites or assumed knowledge for this subject.

SUBJECT CONTENT

WEEK	TOPIC AND ASSESSMENT SCHEDULE
1	Orientation week
2 - 4	Economic concepts
5 - 7	The price mechanism
8 - 10	Elasticity of supply and demand
Break	
11 - 14	Market structures
15 - 17	Government market intervention
18	Revision
19	Exam week
20	Introduction to macroeconomics
Break	
21 - 24	Macro-economic objectives
25 - 26	External balance
27 - 29	Aggregate and multiplier theory
30	Research assignment introduction
Break	
31 - 34	Economic policies
35	International trade
36	Revision. SWOTVAC
37 - 38	Exams
39	Graduation and transcript collection
40	End of course



ASSESSMENT

General weightings for each assessment item are outlined below

ASSESSMENT ITEM	WEIGHTING	DUE DATES
Test 1	5%	Week 4
Test 2	5%	Week 7
Research Assignment	5%	Week 10
Test 3	5%	Week 12
Test 4	5%	Week 16
Midyear examination	25%	As per College examination timetable
Test 5	4%	Week 23
Test 6	4%	Week 26
Test 7	9%	Week 32
Test 8	4%	Week 34
Essay	4%	Week 36
Final examination	25%	As per College examination timetable