



Course Specification

— (Postgraduate)

Course Title: Economics

Course Code: ECO 610

Program: Master of Business Administration

Department: Business Administration

College: College of Economics and Administrative Sciences

Institution: Imam Mohammad Ibn Saud Islamic University

Version: 2023

Last Revision Date: 22\08\2023



Table of Contents

A. General information about the course:.....	3
B. Course Learning Outcomes (CLOs), Teaching Strategies and Assessment Methods:	4
C. Course Content:	4
D. Students Assessment Activities:	5
E. Learning Resources and Facilities:.....	5
F. Assessment of Course Quality:	6
G. Specification Approval Data:.....	6





A. General information about the course:

1. Course Identification:

1. Credit hours: (3)				
2. Course type				
A.	<input type="checkbox"/> University	<input type="checkbox"/> College	<input type="checkbox"/> Department	<input type="checkbox"/> Track
B.	<input checked="" type="checkbox"/> Required		<input type="checkbox"/> Elective	
3. Level/year at which this course is offered: (Level / First Year.)				
4. Course general Description:				
This course focuses on the application of economic concepts and tools to individual and business decision making processes with special reference to alternative market structures. It also discusses the analysis of aggregate economic behavior such as economic growth, money, productivity, inflation, unemployment and relevant policy implications.				
5. Pre-requirements for this course (if any):				
None				
6. Pre-requirements for this course (if any):				
None				
7. Course Main Objective(s):				
Help the beginner manager-student master the principles essential for understanding the economizing problem, pertinent economic issues and policy alternatives, hence, enabling manager-students to reason accurately and objectively about economic matters.				

2. Teaching Mode: (mark all that apply)

No	Mode of Instruction	Contact Hours	Percentage
1	Traditional classroom	30	100%
2	E-learning		
3	Hybrid <ul style="list-style-type: none"> Traditional classroom E-learning 		
4	Distance learning		

3. Contact Hours: (based on the academic semester)

No	Activity	Contact Hours
1.	Lectures	30





2.	Laboratory/Studio	
3.	Field	
4.	Tutorial	
5.	Others (specify).....	
Total		30

B. Course Learning Outcomes (CLOs), Teaching Strategies and Assessment Methods:

Code	Course Learning Outcomes	Code of CLOs aligned with program	Teaching Strategies	Assessment Methods
1.0	Knowledge and understanding			
1.1	Acquire knowledge of essential economic principles and concepts.	K1	Classroom lectures	Written exams.
1.2	Appreciate the relevance of economics to practical business decisions		Group discussions	Course assignments
...				
2.0	Skills			
2.1	Ability to apply economic concepts in newly arising situations		Lectures, case studies, group discussion, article analysis	Tests, assignments,
2.2	Ability to argue reasonably and engage critically in public economic debates.		Lectures, case studies, group discussion, article analysis	Tests, assignments,
...				
3.0	Values, autonomy, and responsibility			
3.1	Cooperativeness with self-confidence		Classroom discussions	Participation marks
3.2	Independence with a positive attitude towards teamwork		Classroom discussions	Participation marks
...				

C. Course Content:

No	List of Topics	Contact Hours
1.	Preface: Objectives of the course and its requirements, Issues, teaching strategies and assessment.	3
2.	Unit one: Introduction to Economics and the Economy Basic Concepts and Tools: Scarcity, choice, and opportunity cost (OC), the Production	5





	Possibilities' Curve (reflecting increasing OC with implications on optimal resource allocation, macroeconomic growth, unemployment & trade), demand /supply mechanism; market equilibrium;	
3.	Unit two: Market system & the Circular flow model Rival economic systems; market versus command systems), characteristics of each; the demise of the command systems: the five fundamental questions; the circular flow model, product markets; resource markets, & role of Government.	5
4.	Unit three: Microeconomics of product markets Elasticities of demand/supply: consumer/producer surplus: allocative efficiency, analysis of consumer behavior and producer behavior; normal profit/ economic profit; production costs and short-term production relations: the long-term average cost curve with implications to industrial structures; alternative market structures: pure competition, pure monopoly, monopolistic competition & oligopoly.	5
5.	Unit four: Microeconomics of resource markets Demand/ supply analysis of productive resources: (labor, capital, land); marginal productivity theory; derivation of market demand /supply of resources; labor market and wage determination; interest rate & rent determination; the minimum-wage controversy; wage differentials; incidence of market imperfections.	6
6.	Unit five: Macroeconomic foundations. Basic macroeconomic relationships: consumption, saving and investment; aggregate demand/ supply schedules; equilibrium GDP: Keynesian versus neoclassical analysis: full-employment / recessionary equilibrium; macroeconomic policy issues: stability & growth: fiscal policy objectives & tools; monetary policy objectives & tools:	6
		30
Total		

D. Students Assessment Activities:

No	Assessment Activities *	Assessment timing (in week no)	Percentage of Total Assessment Score
1	mid-term exam	7-6	%40
2	Participation	Throughout the semester	20%
3	Final exam	16	40%
4	Total marks	-	% 100

*Assessment Activities (i.e., Written test, oral test, oral presentation, group project, essay, etc.)

E. Learning Resources and Facilities:

1. References and Learning Resources:

Essential References

policies & Economics: principles, problems
McConnell, Brue & Flynn;
The McGraw-Hill Economic Series





Supportive References	Part I (chapters: 1,2,3), Part II (chapters:1 – 11) Part III, Part VII & Part VIII (all chapters)
Electronic Materials	www.mcconnellbriefmicrole.com
Other Learning Materials	www.brue2e.com

2. Educational and Research Facilities and Equipment Required:

Items	Resources
facilities (Classrooms, laboratories, exhibition rooms, simulation rooms, etc.)	Middle-size classroom
Technology equipment (Projector, smart board, software)	Projector and smart boards
Other equipment (Depending on the nature of the specialty)	

F. Assessment of Course Quality:

Assessment Areas/Issues	Assessor	Assessment Methods
Effectiveness of teaching	Instructor	Direct Comparison
Effectiveness of students assessment	Peer reviewer	Indirect
Quality of learning resources	Coordinator	Indirect
The extent to which CLOs have been achieved	Instructor	Direct through measuring CLO and comparing it with the target ratio.
Other	Instructor, Postgraduate committee or program leaders.	Comparing the course with similar ones in other universities

Assessor (Students, Faculty, Program Leaders, Peer Reviewer, Others (specify))

Assessment Methods (Direct, Indirect)

G. Specification Approval Data:

COUNCIL /COMMITTEE	Business Administration Department / Head of Department
REFERENCE NO.	Council Meeting no. 13, 06/06/2022
DATE	06/06/2022

