

## **ECO 660: Business Economics**

This course includes the basic concepts of micro- and macro-economic with respect to consumers, firms and market analysis. The course contents include: Micro- and macro-economic aspects of consumers, firms, markets, business cycles, and policy formation from a managerial perspective; Attributes and behaviors of units comprising the economy - consumers, markets, individual firms, and industries – as well as the nature, roles, and impacts of policy-making on the macro-economy.

### **Course Contents:**

- Basic economics concepts; Problems of economic organizations; Markets and elements of supply and demand
- Supply, demand and product markets: Demand; Utility and consumer behavior and business organizations. Theory of production and marginal products; Analysis of costs; Competitive markets; Monopoly and imperfect competition
- Production function and distribution: Factors of production; Pricing of factors of production
- Markets and economic efficiency; Role of government; Economic systems; Economic growth and international trade
- National economy facts: National income accounting; Measurement of income and spending; Money; Monetary and fiscal policy; International linkages
- Aggregate demand; Supply and growth; Consumption and saving; Inflation; Unemployment; Budget deficit and international adjustment

### **Text Books:**

- Robert S.Pindyck & Danial L. Rubinfeld: Microeconomics, Prentice Hall
- Rudiger Dornbusch & Stanley Fischer: Microeconomics, McGraw Hill
- C.E.Ferguson & J.P.Gould: Microeconomics Theory
- Samuleson & Nordhausan: Economics, Tata McGraw Hill