

Course Title	Business Economics			
Course Code	MBA 630			
Course Type	COMPULSORY			
Level	Master			
Year / Semester	Year 1 / Semester 2			
Teacher's Name	George Anayiotos/Soteria Charalambous			
ECTS	6	Lectures / week	3	Laboratories / week
Course Purpose and Objectives	MBA 630 is a compulsory course intended to provide students with broad overview of business economics. The course will begin with the foundations that underlie all economics. It is divided into two broad divisions within economics: microeconomics, which looks at agents' behavior and their interactions in markets, and macroeconomics, which deals with broad trends of the economy that affect the business environment.			
Learning Outcomes	<p>On completion of this course, the students will be able to:</p> <ul style="list-style-type: none"> • Analyze and evaluate the environment and the main determinants of market demand and supply • Interpret elasticities, production and pricing decisions. • Explain how the economy works and utilize their economic knowledge for decision making policies to support business strategy and profits increase as well as to make decisions affecting their daily lives. • Demonstrate and understand the different market structures • Evaluate pricing practices and firms' performance under each different market structure • Explain how the aggregate economy functions and the role of government in terms of fiscal and monetary policy intervention. • Interpret empirical evidence and critically assess the effectiveness of microeconomic policies. 			
Prerequisites		Required		
Course Content	<ol style="list-style-type: none"> 1. The Economic and Business Environment <ul style="list-style-type: none"> ○ What Is Business Economics ○ Economics and Business Decision Making ○ The Business Environment 2. Microeconomics – The Market System 			

	<ul style="list-style-type: none"> ○ Supply and Demand: How Markets Work ○ Elasticity and Its Applications 3. Microeconomics – The Limitations of Markets <ul style="list-style-type: none"> ○ Market Failure 4. Microeconomics – The Economics of Firms in Markets <ul style="list-style-type: none"> ○ Costs and Revenues in Production ○ Business Goals and Behaviour ○ Firm Behaviour and the Organization of Industry ○ Market Structures – Perfect Competition / Monopoly / Imperfect or Monopolistic Competition / Oligopoly 5. Macroeconomics <ul style="list-style-type: none"> ○ The Macroeconomic Environment ○ Aggregate Demand and Aggregate Supply as a Model to describe the Economy ○ Government Economic Policy and the Effect on Business: Fiscal, Monetary and Supply-Side Policy 6. Global Business and Economics <ul style="list-style-type: none"> ○ The Global Economy ○ Issues in Global Business and Economics
Teaching Methodology	Individual and group presentations on journal articles and on the final project. Reading and resolving problems. Working on solving current issues. Discussions on case studies and up-to-date events. Highly interactive class.
Bibliography	<p>1- Business Economics 3rd Edition By N. Gregory Mankiw, Mark P. Taylor and Andrew Ashwin © 2019 Published: January 15, 2019</p> <p>2- Managerial Economics: Foundations of Business Analysis and Strategy 13th Edition By Christopher Thomas and S. Charles Maurice © 2020 Published: October 2, 2019</p>
Assessment	Homework assignments and participation 10% 2 Quizzes 10% Mid-term 30%

	Final Exam 50%
Language	English