

Syrian Arab Republic	 الجامعة الافتراضية السورية SYRIAN VIRTUAL UNIVERSITY	الجمهورية العربية السورية
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Course Description: Principles of Economics

1- Basic Information:

Course Name	Principles of Economics
Course ID	ECO103
Contact Hours (Registered Sessions)	24
Contact Hours (Synchronized Sessions)	28
Mid Term Exam	-
Exam	2
Registered Sessions Work Load	34
Synchronized Session Work Load	36
Credit Hours	5
Course Level	4

2- Pre-Requisites:

Course	ID
non	-----

3- Course General Objectives:

This course aims to provide the student with the foundations of economics (the principles and basics of economics, an understanding of the economic problem and how to address

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it), in addition to the basics of microeconomic analysis (the concepts of supply and demand, markets, product and consumer behavior, production and pricing analysis), and the basics of macroeconomic analysis (the concept of macroeconomics, its objectives, policies and components, the aggregate supply and the aggregate demand, national accounts, unemployment, inflation, economic policies and the international economy).

4- Intended Learning Outcomes (ILO):

Code	Intended Learning Outcomes
ILO1	Recognizing the concept of economics, the economic problem and its treatment.
ILO2	Explaining the methods of economic analysis.
ILO3	Understanding the principles of supply and demand theories and their determines.
ILO4	Recognizing the concept of elasticity of supply and demand, its measurement and its importance in economic decision-making.
ILO5	Analyzing consumer behavior using utility theory, indifference curves, and forms of the market.
ILO6	Analyzing of product behavior, production consequences, basic cost, and pricing mechanism.
ILO7	Explaining macroeconomics analysis terms, its indicators and its objectives.
ILO8	Introducing the national accounts, balance of payments and their computing.

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ILO9	Analyzing financial, monetary and trade policies and their tools.
ILO10	Explaining the concepts of inflation and unemployment, and their causes and effects.
ILO11	Explaining the concept of economic development, its theories and obstacles.
ILO12	Studying, analyzing and interpreting the phenomenon of international trade and the status of international economic institutions.

5- Course Syllabus (24 hours of total Recorded Sessions, 28 hours of total synchronized sessions)

- **RS:** Recorded Sessions; **SS:** Synchronized Sessions;

ILO	Course Syllabus	RS	SS	Type	Additional Notes
ILO1	<ul style="list-style-type: none"> • Defining economics and the economic problem. 	2	2	<input type="checkbox"/> Exercises <input type="checkbox"/> Assignments <input type="checkbox"/> Seminars <input type="checkbox"/> Projects <input type="checkbox"/> Practices <input type="checkbox"/> Others	
ILO2	<ul style="list-style-type: none"> • Presenting research and analysis methods in economics. 	2	3	<input type="checkbox"/> Exercises <input type="checkbox"/> Assignments	

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				<input type="checkbox"/> Seminars <input type="checkbox"/> Projects <input type="checkbox"/> Practices <input type="checkbox"/> Others	
ILO3	<ul style="list-style-type: none"> Explaining the laws of supply and demand, their factors and studying market equilibrium 	2	3	<input type="checkbox"/> Exercises <input type="checkbox"/> Assignments <input type="checkbox"/> Seminars <input type="checkbox"/> Projects <input type="checkbox"/> Practices <input type="checkbox"/> Others	case study
ILO4	<ul style="list-style-type: none"> Understanding elasticity , its importance, types and uses. 	2	3	<input type="checkbox"/> Exercises <input type="checkbox"/> Assignments <input type="checkbox"/> Seminars <input type="checkbox"/> Projects <input type="checkbox"/> Practices <input type="checkbox"/> Others	case study
ILO5	<ul style="list-style-type: none"> Explaining the foundations of consumer theory, explaining consumer behavior, and studying markets and their forms. 	2	3	<input type="checkbox"/> Exercises <input type="checkbox"/> Assignments <input type="checkbox"/> Seminars <input type="checkbox"/> Projects <input type="checkbox"/> Practices	case study

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				<input type="checkbox"/> Others	
ILO6	<ul style="list-style-type: none"> Analyzing product behavior and production and pricing decisions. 	2	2	<input type="checkbox"/> Exercises <input type="checkbox"/> Assignments <input type="checkbox"/> Seminars <input type="checkbox"/> Projects <input type="checkbox"/> Practices <input type="checkbox"/> Others	case study
ILO7	<ul style="list-style-type: none"> Presenting the concept of macroeconomics analysis, macroeconomic variables, and the indicators and goals of macroeconomics analysis. 	2	2	<input type="checkbox"/> Exercises <input type="checkbox"/> Assignments <input type="checkbox"/> Seminars <input type="checkbox"/> Projects <input type="checkbox"/> Practices <input type="checkbox"/> Others	
ILO8	<ul style="list-style-type: none"> Understanding the concept of national accounts, their foundations, importance, objectives, and methods of estimating them. Explaining the importance of the balance of payments and its components. 	2	2	<input type="checkbox"/> Exercises <input type="checkbox"/> Assignments <input type="checkbox"/> Seminars <input type="checkbox"/> Projects <input type="checkbox"/> Practices <input type="checkbox"/> Others	

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ILO9	<ul style="list-style-type: none"> • Clarifying the importance of the financial, monetary and trade policies, their tools, their forms and their objectives. 	2	2	<input type="checkbox"/> Exercises <input type="checkbox"/> Assignments <input type="checkbox"/> Seminars <input type="checkbox"/> Projects <input type="checkbox"/> Practices <input type="checkbox"/> Others	
ILO10	<ul style="list-style-type: none"> • Analyzing the problems of inflation and unemployment: their definition, causes, types and effects. 	2	2	<input type="checkbox"/> Exercises <input type="checkbox"/> Assignments <input type="checkbox"/> Seminars <input type="checkbox"/> Projects <input type="checkbox"/> Practices <input type="checkbox"/> Others	
ILO11	<ul style="list-style-type: none"> • Explaining the concept of economic development, its theories and obstacles. 	2	2	<input type="checkbox"/> Exercises <input type="checkbox"/> Assignments <input type="checkbox"/> Seminars <input type="checkbox"/> Projects <input type="checkbox"/> Practices <input type="checkbox"/> Others	
ILO12	<ul style="list-style-type: none"> • Understanding how international relations are formed. 	2	2	<input type="checkbox"/> Exercises <input type="checkbox"/> Assignments <input type="checkbox"/> Seminars	

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	<ul style="list-style-type: none"> • Demonstrating the gains that countries derive through international trade. • Demonstrating the role and importance of international organizations 			<input type="checkbox"/> Projects <input type="checkbox"/> Practices <input type="checkbox"/> Others	
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6- Assessment Criteria (Related to ILOs)

ISC	Interactive Synchronized Collaboration	Ex	Exams	Rpt	Reports
PF2F	Presentations and Face-to-Face Assessments	PW	Practice Work		

ILO Code	ILO	Intended Results	Assessment Type				
			ISC	PW	Ex	PF2F	Rpt
ILO1	<ul style="list-style-type: none"> • Understanding the concept of economics and the economic problem and how to address it. 	Understand and analyze	✓		✓		
ILO2	<ul style="list-style-type: none"> • Becoming acquainted with the research methodologies in economics. 	Understand and analyze	✓		✓		

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ILO3	<ul style="list-style-type: none"> • Studying the laws of supply and demand and the factors that affect them. • Studying market clearance. 	Understand and analyze	✓		✓		
ILO4	<ul style="list-style-type: none"> • Understanding the concept of elasticity • Possessing know the differences between elasticity forms. • Learning how to measure and use the elasticity. 	Understand and analyze	✓		✓		
ILO5	<ul style="list-style-type: none"> • Understanding the foundations of consumer theory and the interpretation of consumer behavior. • The ability to analyze consumer behavior using both the marginal utility method, and indifference curves. • Understanding the concept of benefit and its types. 	Understand and analyze	✓		✓		

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	<ul style="list-style-type: none"> • The ability to distinguish between different types of markets. 						
ILO6	<ul style="list-style-type: none"> • Introducing the theories of product behavior and production costs. • Understanding the general foundations that govern production and cost theories. • Learning how to analyze production and pricing decisions. • Understanding the concept of cost. • Understanding the behavior of production and cost function outcomes. 	Understand and analyze	✓		✓		
ILO7	<ul style="list-style-type: none"> • Defining macroeconomics, its components and objectives. 	Understand and analyze	✓		✓		
ILO8	<ul style="list-style-type: none"> • Understanding the concept and the foundations of national accounts, their importance, 	Understand and analyze	✓		✓		

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	objectives and methods of estimating them. • Defining the balance of payments and demonstrating its importance and components.						
ILO9	• Understanding the concept of financial, monetary and trade policy, their tools, their forms and their objectives.	Understand and analyze	✓		✓		
ILO10	• Explaining the problems of inflation and unemployment, and studying their forms, their causes and their effects.	Understand and analyze	✓		✓		
ILO11	• Understanding the concept of economic development, its theories and obstacles.	Understand and analyze	✓		✓		
ILO12	• Explaining how international relations are formed how states' objectives are achieved, and then explain the role and importance of international organizations.	Understand and analyze	✓		✓		

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7- Practice Tools:

Tool Name	Description
non	-----

8- Main References

1. Paul Samuelson, & William Nordhaus. (19th edition (April 8, 2009)). Economics. McGraw-Hill Education.
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9- Additional References

1. Books Principles of Economics.
2. Microeconomic Analysis Books.
3. Macroeconomic Analysis Books.