

Syrian Arab Republic	 الجامعة الافتراضية السورية SYRIAN VIRTUAL UNIVERSITY	الجمهورية العربية السورية
Ministry of Higher Education		وزارة التعليم العالي
Syrian Virtual University		الجامعة الافتراضية السورية

Course Description: Economic Analysis

- **Basic Information:**

Course Name	Economic Analysis
Course ID	EA763
Contact Hours (Registered Sessions)	16
Contact Hours (Synchronized Sessions)	16
Midterm Exam	-
Exam	75 min
Registered Sessions Workload	16
Synchronized Session Workload	16
Credit Hours	16

- **Pre-Requisites:**

Course	ID
None Economics	E649

- **Course General Objectives:**

This course introduces the students to the basics of microeconomics and macroeconomics . It also aims at enabling students acquire basic economic analytical skills. Students will be trained to analyze markets using economic techniques. This course focuses in particular on step-by-step approach in using supply and demand theory and marginal analysis as a tool to describe and interpret market phenomena. This course covers consumer's theory, production theory, and market equilibrium. Some emphasis is made on the system of perfect competition, and monopoly.

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- **Intended Learning Outcomes (ILO):**

Code	Intended Learning Outcomes
ILO1	Understand the basic of economic way of thinking.
ILO2	Understand marginal analysis and its applications in analyzing decision-making of economic agents.
ILO3	Comprehend the basics of consumer's theory.
ILO4	Comprehends the basics of the theory of supply and demand.
ILO5	Understand how to calculate and interpret elasticity.
ILO6	Understand the way public policy interventions affects markets.
ILO7	Understand the basic measures of gain and loss from transactions.
ILO8	Understand the basic of production theory and behavior of costs.
ILO9	Understand perfect competition conditions and characteristics.
ILO10	Understand monopoly and how it differs from perfect competition in terms of supply and demand curve shapes and level of efficiency.

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- **Course Syllabus** (18 hours of total synchronized sessions; 18 hours of total Recorded Sessions)

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

ILO	Course Syllabus	RS	SS	Type	Additional Notes
ILO1	The economic way of thinking. Some basic concepts of microeconomics.	1.5	1.5	<input type="checkbox"/> Exercises <input type="checkbox"/> Assignments <input type="checkbox"/> Seminars <input checked="" type="checkbox"/> Projects <input type="checkbox"/> Practices <input type="checkbox"/> Others	
ILO2	Marginal analysis - Discrete control variables. - Continuous control variables.	1.5	1.5	<input type="checkbox"/> Exercises <input type="checkbox"/> Assignments <input type="checkbox"/> Seminars <input checked="" type="checkbox"/> Projects <input type="checkbox"/> Practices <input type="checkbox"/> Others	
ILO3	Utility Marginal utility. Utility maximization and consumer's equilibrium.	1.5	1.5	<input type="checkbox"/> Exercises <input type="checkbox"/> Assignments <input type="checkbox"/> Seminars <input checked="" type="checkbox"/> Projects <input type="checkbox"/> Practices <input type="checkbox"/> Others	
ILO4	Demand and the demand law. Change in demand and change in quantity demanded. Supply and the law of supply. Change in supply and change in quantity supplied. Supply determinants. Market equilibrium.	1.5	1.5	<input type="checkbox"/> Exercises <input type="checkbox"/> Assignments <input type="checkbox"/> Seminars <input checked="" type="checkbox"/> Projects <input type="checkbox"/> Practices <input type="checkbox"/> Others	
ILO5	Own-price elasticity. Levels of Own-price elasticity.	1.5	1.5	<input type="checkbox"/> Exercises <input type="checkbox"/> Assignments	

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	Cross-price elasticity. Income elasticity of demand. Price effect. Elasticity of supply			<input type="checkbox"/> Seminars <input checked="" type="checkbox"/> Projects <input type="checkbox"/> Practices <input type="checkbox"/> Others	
ILO6	Public policy intervention: Price ceiling. Indirect tax Affecting supply and demand conditions	3	3	<input type="checkbox"/> Exercises <input type="checkbox"/> Assignments <input type="checkbox"/> Seminars <input checked="" type="checkbox"/> Projects <input type="checkbox"/> Practices <input type="checkbox"/> Others	
ILO7	The concept of marginal willingness to pay. Consumer's surplus. Producer's surplus.	1.5	1.5	<input type="checkbox"/> Exercises <input type="checkbox"/> Assignments <input type="checkbox"/> Seminars <input checked="" type="checkbox"/> Projects <input type="checkbox"/> Practices <input type="checkbox"/> Others	
ILO8	Cost, revenue, and economic profit. Production function. Costs. Long-run cost and optimum rate of scale.	1.5	1.5	<input type="checkbox"/> Exercises <input type="checkbox"/> Assignments <input type="checkbox"/> Seminars <input checked="" type="checkbox"/> Projects <input type="checkbox"/> Practices <input type="checkbox"/> Others	
ILO9	The conditions of perfect competition Market supply curve and free entry. The conditions and characteristics of perfect competition The efficiency of perfect markets	3	3	<input type="checkbox"/> Exercises <input type="checkbox"/> Assignments <input type="checkbox"/> Seminars <input checked="" type="checkbox"/> Projects <input type="checkbox"/> Practices <input type="checkbox"/> Others	
ILO10	Monopoly	1.5	1.5	<input type="checkbox"/> Exercises	

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Sources of monopoly The production decision of a monopolistic firm	<input type="checkbox"/> Assignments <input type="checkbox"/> Seminars <input checked="" type="checkbox"/> Projects <input type="checkbox"/> Practices <input type="checkbox"/> Others
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• Assessment Criteria (Related to ILOs)

ISC	Ex	Exams	Rpt	Reports
PF2F	PW			

ILO Code	ILO	Intended Results	Assessment Type				
			ISC	PW	Ex	PF2F	Rpt
ILO1	Familiarize with the basics of economic way of thinking. Appreciate the importance of Incentives Identify basic economic systems. The behavioral hypothesis of profit Understand the nature and importance of profit		<input type="checkbox"/>	X	<input type="checkbox"/>	X	<input type="checkbox"/>
ILO2	Understand the concept of marginal Analysis Understand the method of marginal analysis in decision-making. Apply marginal analysis and interpret results numerically, geometrically, and using algebra.		<input type="checkbox"/>	X	X	X	<input type="checkbox"/>
ILO3	Understand the basics of consumer's theory. Understand the economic meaning of utility, marginal utility, total utility, and the law of diminishing marginal utility. Define consumer's equilibrium. Analyze the condition of consumer's equilibrium.		<input type="checkbox"/>	X	<input type="checkbox"/>	X	<input type="checkbox"/>

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ILO4	Demand low	<input type="checkbox"/>	x	<input type="checkbox"/>	x	<input type="checkbox"/>
ILO5	Differentiate between elasticity and the mathematical derivative. Calculate and interpret: Own price elasticity Cross-price elasticity. Income elasticity Understand and analyze the price effect (income and substitution effect) Comprehension of supply and demand determinants.	<input type="checkbox"/>	X	<input type="checkbox"/>	X	<input type="checkbox"/>
ILO6	Discuss the effect of public policy using realistic cases. Understand the conditions under which market intervention is more efficient. Discuss the negative results of bad intervention.	<input type="checkbox"/>	X	<input type="checkbox"/>	X	<input type="checkbox"/>
ILO7	Understand , numerically calculate, and geometrically identify	<input type="checkbox"/>	X	<input type="checkbox"/>	X	<input type="checkbox"/>
ILO8	Understand, calculate and depict: Cost, revenue, and profit Costs Cost in the short run Fixed costs Total cost Costs on the long run and the optimum	<input type="checkbox"/>	X	X	X	<input type="checkbox"/>
ILO9	Identify, differentiate, and describe:	<input type="checkbox"/>	X	<input type="checkbox"/>	X	<input type="checkbox"/>
ILO10	Identify and describe:	<input type="checkbox"/>	X	<input type="checkbox"/>	X	<input type="checkbox"/>

7-Practice Tools:

Tool Name	Description

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8-Main References

1. Case and Fair. 2014. Principles of Microeconomics. Prentice Hall.

9-Additional References

1. Snyder and Nicholson. 2010. Principles of Microeconomics: Theory and Extensions. Thomson.