

## *The Hebrew University of Jerusalem*

### *Syllabus*

## **INTRODUCTION TO ECONOMICS - 98457**

*Last update 17-04-2024*

*HU Credits:* 3

*Degree/Cycle:* 2nd degree (Master)

*Responsible Department:* Health Care Administration

*Academic year:* 0

*Semester:* 2nd Semester

*Teaching Languages:* Hebrew

*Campus:* Ein Karem

*Course/Module Coordinator:* Wiessam Abu Ahmad

*Coordinator Email:* [Wiessam.huji@gmail.com](mailto:Wiessam.huji@gmail.com)

*Coordinator Office Hours:* By appointment

*Teaching Staff:*

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Dr. Wiessam Abuahmad

Course/Module description:

The course discusses the basic problems in economics and the behavior of small economic units, both in competitive and non-competitive markets, analyzes the effects of government intervention in these markets and provides a conceptual framework in macroeconomics which will be used in management courses

Course/Module aims:

Imparting basic analytical tools of micro- and macro-economics

Learning outcomes - On successful completion of this module, students should be able to:

1. To understand the basic concepts of micro-economics
2. To understand consumers' and producers' behavior and the functioning of competitive markets
3. To understand the popular market failures and ways of government intervention.
4. To understand the basic concepts of macro-economics and the functioning of national fiscal and monetary systems.

Attendance requirements(%):

80%

Teaching arrangement and method of instruction: Recorded lectures and assignment submissions.

Course/Module Content:

1. The economic problem: the law of scarcity, the transformation curve.
2. Theory of the firm: production technologies, the allocation of factors of production, costs of production, determination of optimal production scale, short term and long term, the supply curve, producer surplus.
3. Theory of the consumer: budget line, indifference curve, determining the optimum basket, the demand curve, consumer surplus, types of products, relationships between products
4. Perfect competition: aggregate demand, aggregate supply, equilibrium, elasticity
5. Government intervention in perfect competition: sales tax, subsidy, minimum price, maximum price, premium on export, customs duties on imports
6. Market failures: monopolies and externalities
7. Fundamental concepts in macro-economics

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8. *National accounts*
  9. *Components of aggregate demand*
  10. *The Classical and the Keynesian approach*

*Required Reading:*

1. *Introductory economics – micro, the Open University.*
2. *Introductory economics- macro, the Open University*

*Additional Reading Material:*

1. *Oron I. et al Introductory economics, Amichai Pub. (second edition).*
2. *Mankiw N. G. (2009). Principles of Economics. Harcourt College Publishers. 2nd / 5nd edition*

*Grading Scheme:*

*Submission assignments during the semester: Exercises / Essays / Audits / Reports / Forum / Simulation / others 100 %*

*Additional information:*