

Course Code	Course Name	Semester	Theory	Practice	Lab	Credit	ECTS
RI121	Introduction to Economics	1	3	0	0	3	4
Prerequisites							
Admission Requirements							
Language of Instruction		French					
Course Type		Compulsory					
Course Level		Bachelor Degree					
Objective		This course aims to familiarize students in international relations with the basic concepts of microeconomics. By the end of the term, the student will be able to analyze the factors influencing supply and demand in a market, the economic determinants affecting consumer choice, and the behavior of firms in different market structures such as perfect competition, monopolistic competition, monopoly, and oligopoly.					
Content		See weekly topics.					
References		Mankiw, Gregory N. & Taylor, Mark P. (2013). Principes de l'économie. Bruxelles : De Boeck. Stiglitz, J. E., Walsh, C.E. & Lafay, J.D. (2007). Principes d'économie moderne. Paris : De Boeck.					

Theory Topics

Week	Weekly Contents
1	Introduction
2	The object of microeconomics
3	The Market forces of Demand and Supply
4	Elasticity and its application
5	Demand, Supply and government policies
6	Consumers, producers and the efficiency of markets
7	The costs of production: Firms in Competitive Markets
8	Midterm exam
9	Monopoly
10	Oligopoly
11	Monopolistic competition
12	The Markets for the factors of production
13	The Theory of Consumer Choice
14	Externalities