Content

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