

8. UNIVERSITY ELECTIVE COURSES

Course Title	Introduction to Economics
Course Code	UE-171
Credit Hours	3
Category	Economy Related University Elective
Prerequisite	None
Co-Requisite	None
Follow Up	None
Course Description	Nature and scope of economics, three basic economic problems, the economic role of Government, Theory of consumer behavior, Analysis of market mechanism, Determinants of market forces, Theory of demand and supply, Determination of a value of a commodity, Elasticity of demand and supply, Types of markets, Revenue curves, Cost curves, Software industry analysis, Factor market analysis, Wage determination, problems of labor, capital, interests, entrepreneur & profit, National accounting, national income measurement, GDP, income and growth, National income application-standard of living, Trade development authority, Aggregate demand and supply, Taxation, efficiency, applications to international trade, costs of Taxes & subsidies, Money, finance and the concepts of open economy, Inflation & Unemployment, Types of States, Federal Budget, Role of Government-fiscal policy, Central Bank – Monetary Policy, Global Economics, Free Trade and Protection (WTO).
Text Book(s)	1. Campbell R. McConnell, Stanley L. Brue and Sean Masaki Flynn, Economics, 21 st Edition, McGraw-Hill Education, 2017, ISBN-10: 1259723224, ISBN-13: 978-1259723223.