

COURSE SYLLABUS

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| University | UNIVERSITY OF ORADEA |
| Faculty | FACULTY OF ENERGY ENGINEERING AND INDUSTRIAL MANAGEMENT |
| Study program* | KNITTING AND CLOTHING TECHNOLOGY |

I. Course Name: FUNDAMENTALS OF ECONOMICS

II. Course Details

| Code | Semester | No of hours/week | | | | |
|-----------|----------|------------------|---------|---------|------------|---------|
| | | Credits | Lecture | Seminar | Laboratory | Project |
| IEMI 0370 | 2 | 3 | 1 | 1 | - | - |

III. Course coordinator (title, name, surname, e-mail):

IV. Course objectives

The course deals with basic economic principles that help us understand the process of decision making by individuals and societies. We analyze the fundamental economic activities of production, distribution, exchange, and consumption at both the micro and macro level. After completing this course, students should have developed a range of skills enabling them to understand economic concepts and use those concepts to analyze specific questions.

| V. Course content | No. of hours |
|---|--------------|
| V.1. Lecture (chapters/subchapters and paragraphs) | |
| The economics of knowledge | 1 |
| Introduction to Economic Systems | 1 |
| Economic agent | 1 |
| Theory of Consumer Behavior | 1 |
| Factors of production – definition and explanation | 1 |
| Efficient use of the factors of production | 1 |
| Cost of production | 1 |
| Supply and Demand Analysis | 1 |
| Markets and prices I | 1 |
| Markets and prices II | 1 |
| Factors of production and their remuneration I | 1 |
| Factors of production and their remuneration II | 1 |
| Key Topics in Macroeconomics | 1 |
| The macroeconomics of imbalance and adjustment | 1 |
| V.2. Seminar: | |
| The economics of knowledge | 1 |
| Introduction to Economic Systems | 1 |
| Economic agent | 1 |
| Theory of Consumer Behavior | 1 |
| Factors of production – definition and explanation | 1 |
| Efficient use of the factors of production | 1 |
| Cost of production | 1 |
| Supply and Demand Analysis | 1 |
| Markets and prices I | 1 |
| Markets and prices II | 1 |
| Factors of production and their remuneration I | 1 |
| Factors of production and their remuneration II | 1 |
| Key Topics in Macroeconomics | 1 |
| The macroeconomics of imbalance and adjustment | 1 |

VI. Bibliography

1. Paul Krugman, Robin Wells. *Microeconomics*, 2009 (UO)
2. Paul Krugman, Robin Wells (2009), *Macroeconomics* (UO)
3. Jones, Charles I. (2011), *Macroeconomics* (UO)
4. Hubbard, G., & O'Brien, A. (2019). *Microeconomics*, 7th Edition, Boston: Pearson Education.

5. Parkin, M. (2019). *Microeconomics*, 13th Edition, Boston: Pearson Education.
6. Mankiw, G. (2017). *Principles of Microeconomics*, 8th Edition, Boston: CengageLearning.
7. Jonathan H. Hamilton ; Valerie Y. Suslov : *Microeconomics /Study guide*. – Upper Saddle River : Prentice Hall
8. Mankiw, N. Gregory. *Principles of microeconomics* / N. Gregory Mankiw. – Mason : Thomson, 2007
9. Tripa, Simona - *Industria romaneasca de textile si imbracaminte – prezent și perspective*, Oradea: Editura Universitatii din Oradea, 2010
10. Tripa, Simona, Andreescu A. N. – *Economia intreprinderii – aplicații, teste grilă, studii de caz*, Editura Universitatii din Oradea, 2015
11. Tripa, Simona – *Analiza eficienței economice in tricotaje*, Editura Universitatii din Oradea, 2013

VII. Grading criteria

| Activities | Assesment | % of final grade |
|------------|---|------------------|
| Exam | Written exam: The evaluation of the students will be done by taking a written exam that will include 10 subjects, for the solution of which they have 1 hour. 1. Requirements in order to get the minimum grade for passing the exam - solve 5 subjects correctly 2. Requirements for the maximum grade - solve 10 subjects correctly | 80% |
| Seminar | The evaluation of the seminar activity is made based on the way of active participation in the debates (20%). | 20% |

VIII. Learning outcomes:

By the end of this course, students should be able to:

- Understand consumer behavior.
- Understand firm behavior.
- Analyze different types of market structures (monopoly, oligopoly and a competitive market).
- Understand how to apply economic principles to a range of policy questions.
- Explain the main macro-economic concepts, indicators and key objectives and instruments of national long-term economic policy.

Course coordinator,
Assoc.Prof. Phd. Simona Tripa