# Course Descriptions None 2021-2022

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| Course Title | Economics for Business Engineering |
| Course Code | BENC1005 |
| ECTS Credits | 5,0 |
| Assessment | Whole/Half Grades |

Period

| Period | Start | End | Mon | Tue | Wed | Thu | Fri |
|---|---|---|---|---|---|---|---|
| 4 | 31-1-2022 | 25-3-2022 | X | | X | | L |

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| Level | no level |
| Coordinator | Diogo Sampaio Lima For more information:d.sampaiolima@maastrichtuniversity.nl |
| Language of instruction | English |
| Goals | * Understand the basic concepts of microeconomics<br>* Learn about the different types of markets structures<br>* Learn and apply macroeconomic principles to understand the macroeconomic performance of a country<br>* Learn and understand the impact of fiscal and monetary policies |
| Description | This course is both an introduction to microeconomics as well as macroeconomics. Microeconomics is the economics branch concerned with the decisions of individuals and how they use markets to interact. We start by learning the basic concepts of microeconomics such as supply and demand, elasticities and the variety of market structures. We then focus on macroeconomics, which deals with the aggregate behavior of the economy. We will learn about such topics as why some countries grow faster than others, how the financial and monetary system work and the influence of monetary and fiscal policy on the aggregate demand for goods and services. |
| Literature | Mankiw, Gregory. Principles of Economics, 9th Edition (2020) |
| Prerequisites | |
| Keywords | Microeconomics, macroeconomics, law of supply and demand, elasticity, cost and production functions, market structures such as perfect competition, monopoly, oligopoly, monopolistic competition, monopsony, gross domestic and gross national products, inflation, employment and labor indicators, monetary and fiscal policies. |
| Teaching methods | PBL / Lecture |
| Assessment methods | Written Exam |
| Evaluation in previous academic year | For the complete evaluation of this course please click http://iwio-sbe.maastrichtuniversity.nl/rapporten.asp?referrer=codeUM |

This course belongs to the following programme / specialisation

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| Bachelor Business Engineering | Year 1 Compulsory Course(s) |