

## SYLLABUS

Basic data of the subject	
Unit of academic:	Management in Tourism and Environment
Title of Course:	Basics of Economy
Level:	Bachelor
Status of Course:	Obligatory
Year of study:	I
Number of hours per week:	4
Credits - ECTS:	6
Time / location:	
Professor of Course:	Leonora Haliti Rudhani – PhD Candidate
Details of contact:	leonora.rudhani@ushaf.net
Content:	
<b>Content:</b>	<i>Special attention will be paid to the following issues: The Production Possibilities Frontier, Opportunity Costs, Insufficiency and Efficiency; Demand, Supply and Equilibrium of Labor Market: The Elasticity of Demand and Supply; Consumer behavior; Firm and its Objectives; Theory of Production and Marginal Production; The Production Cost; Perfect competition; Monopoly; Other forms of Imperfect Competitions ; Oligopolies and Monopolistic Competition; Income distribution; Factors of Production; and Public Sector.</i>
Objectives:	
<b>Objectives:</b>	<i>This course aims to gain basic knowledge in economics field; Understand the nature of market functioning and market products; Learn about “market failures”, and state interference in economic life; To enable students in practical application.</i>
Learning Outcomes	
<b>Learning Outcomes</b>	<i>Upon a successful completion of this course, students will be able to:</i> <ul style="list-style-type: none"> <li>- know how to interpret the meaning of economics concepts, as: the insufficiency, opportunity cost and marginal analysis;</li> <li>- understand the concept of the elasticity of demand and supply for quantitative evaluation of the economic situation;</li> <li>- recognize firms problems associated with taking decisions in determining the price, or quantity of production, in each structure of market;</li> <li>- know how to explain the cost of firms production, to show them in a graphic form through the demand curve and to make their commentary.</li> </ul>
Student Contribution Charge(which should correspond with student learning results)	

Activities	Hours	Days/Week	Total
Lectures and numerical exercises	4	15	60
Tutorial			
Office Hours	2	1	2
Field training exercises			
Midterm, seminar work			
Homeworks			
Self-learning time (at home or in the library)	4	15	60
Final preparation for the exam.	5	5	25
Spent time in evaluation( quizzes, tests, final exam)	3		3
Projects, presentations etc.			
<b>In Total</b>			<b>150</b>
<b>Methodology of Teaching:</b>			
	<i>Lectures and exercises combined with case studies, class discussion and business visits.</i>		
<b>Evaluation methods</b>			
	<i>Case studies 10%, attendance and classroom activity 10%, Final exam 80% of the grade.</i>		
<b>Literatura</b>			
<b>Basic literature</b>			
	<ol style="list-style-type: none"> <li>1. <i>Maçellari.A, Hadër.Si, Kule.Dh, Qirici.S, 2007,</i></li> <li>2. <i>“ Hyrje në Ekonom”, Shtëpia Botues: Pegi Tiranë,</i></li> </ol>		
<b>Supplementary literature</b>			
	<ol style="list-style-type: none"> <li>3. <i>John Sloman, Alison Wride,2009 Economics, 7<sup>th</sup> edition. Prentice Hall.</i></li> <li>4. <i>Mankiw.N.G &amp;Taylor .M.P 2010, Ekonomiks Mirkoekonomia, libër i përkthyer (Titulli: Economics ) UET Press, Tiranë.</i></li> </ol>		
<b>The lesson plan design:</b>			
Weeks	Weeks Lectures that will be held:		
<b>Week 1:</b>	<b><i>General overview of Economics Science</i></b> <i>Maçellari.A, Hadër.Si, Kule.Dh, Qirici.S, 2007, Chapter 1. Mankiw.N.G &amp;Taylor .M.P 2010, Chapter 1. John Sloman, Alison Wride, 2009, , Part A</i>		
<b>Week 2:</b>	<b><i>Demand, Supply and Equilibrium of Market</i></b> <i>Maçellari.A, Hadër.Si, Kule.Dh, Qirici.S, 2007, Chapter 2. John Sloman, Alison Wride, 2009, , Part B.2 Mankiw.N.G &amp;Taylor .M.P 2010, Chapter 2.</i>		
<b>Week 3:</b>	<b><i>The elasticity of Demand and Supply</i></b> <i>Maçellari.A, Hadër.Si, Kule.Dh, Qirici.S, 2007, Chapter 3. Mankiw.N.G &amp;Taylor .M.P 2010, Chapter 2 and 3.</i>		

	<i>John Sloman, Alison Wride, 2009, , Pjesa B.3</i>
<b>Week 4:</b>	<b>Costumer choice and Demand</b> <i>Mançellari.A, Hadër.Si, Kule.Dh, Qirici.S, 2007, Chapter 4.</i> <i>Mankiw.N.G &amp;Taylor .M.P 2010, Chapter 7.</i>
<b>Week 5:</b>	<b>The Firm and its Objectives.</b> <i>Mançellari.A, Hadër.Si, Kule.Dh, Qirici.S, 2007, Chapter 5.</i> <i>Mankiw.N.G &amp;Taylor .M.P 2010, Chapter 5.</i> <i>John Sloman, Alison Wride, 2009, , Part C.8</i>
<b>Week 6:</b>	<b>Theory of Production and Marginal Product</b> <i>Mançellari.A, Hadër.Si, Kule.Dh, Qirici.S, 2007, Chapter 6</i>
<b>Week 7:</b>	<b>The cost.</b> <i>Mançellari.A, Hadër.Si, Kule.Dh, Qirici.S, 2007, Chapter 7</i> <i>Mankiw.N.G &amp;Taylor .M.P 2010, Chapter 5.</i>
<b>Week 8:</b>	<b>Supply and Price Determination under Perfect Competition</b> <i>Mançellari.A, Hadër.Si, Kule.Dh, Qirici.S, 2007, Chapter 8</i> <i>Mankiw.N.G &amp;Taylor .M.P 2010, Chapter 5.</i> <i>John Sloman, Alison Wride, 2009, , Part C.</i>
<b>Week 9:</b>	<b>Supply and Price Determination under Perfect Competition</b> <i>Mançellari.A, Hadër.Si, Kule.Dh, Qirici.S, 2007, Chapter 8</i> <i>Mankiw.N.G &amp;Taylor .M.P 2010, part from chapter 5.</i> <i>John Sloman, Alison Wride, 2009, , part C.</i>
<b>Week 10:</b>	<b>Monopoly</b> <i>Mançellari.A, Hadër.Si, Kule.Dh, Qirici.S, 2007, Chapter 9,</i> <i>Mankiw.N.G &amp;Taylor .M.P 2010, part from chapter 5.</i> <i>John Sloman, Alison Wride, 2009, , part C.6</i>
<b>Week 11:</b>	<b>Other forms of Imperfect Competitions</b> <i>Mançellari.A, Hadër.Si, Kule.Dh, Qirici.S, 2007, Chapter 10,</i> <i>John Sloman, Alison Wride, 2009, , part C.7</i> <i>Mankiw.N.G &amp;Taylor .M.P 2010, Part from Chapter 5</i>
<b>Week 12:</b>	<b>Income Distribution and Market Factor of Production</b> <i>Mançellari.A, Hadër.Si, Kule.Dh, Qirici.S, 2007, Chapter 11,</i> <i>John Sloman, Alison Wride, 2009, , Part C.9</i>
<b>Week 13:</b>	<b>Income Distribution and Market Factor of Production</b> <i>Mançellari.A, Hadër.Si, Kule.Dh, Qirici.S, 2007, Chapter 11,</i> <i>John Sloman, Alison Wride, 2009, , Part C.9</i>
<b>Week 14:</b>	<b>Public Sector</b> <i>Mançellari.A, Hadër.Si, Kule.Dh, Qirici.S, 2007, Chapter 12,</i> <i>Mankiw.N.G &amp;Taylor .M.P 2010, Chapter 4</i> <i>John Sloman, Alison Wride, 2009, , Part D.13</i>
<b>Week 15:</b>	<i>Repetition</i>
<b>Academic politics and Rules of Conduct:</b>	

*Regular attendance, tranquility and active engagement in dialogue during lectures and exercises are obligatory. As a matter of courtesy, mobile phones should be switched off during classes and exams.*