

SYLLABI

Basic data of the subject	
Academic unit:	Faculty of Management
Program:	Business Management and Entrepreneurship
Course title:	Introduction to Economics
Level:	Bachelor
Subject status:	Obligatory
Year of studies:	I
Semester:	I
Number of hours per week:	3
Credit value – ECTS:	6
Time / location:	UASF
Subject professor:	
Contact details:	
Course Description	<p>The course contains scientific material that will be presented to students - the goal; gaining knowledge about economics in general through the topics: Economics as a science - meaning, Demand, supply and market equilibrium - Elasticity of demand and supply, Consumer behavior and firms, Theory of production and product - Cost, Supply and price determination in perfect competition and Monopoly, Other forms of perfect competition, Income distribution and the public sector, Macroeconomic equilibrium, Consumption and investment, Expenditure and income, Business cycle and economic growth, Definition of inflation, Types of inflation, Causes of inflation, Economic consequences of inflation, Unemployment, Monetary Policy and Fiscal Policy, etc. Students will also find the necessary information on a number of problems related to the economics of the social obligation that every government and every economic system has to solve the main global problem of insufficiency, microeconomics and all the interdependencies of the market and economic agents, the interaction of large economies and the way they operate by intervening or not intervening in the market.</p>
Purpose of the course	<p>The purpose of this course is to equip students with basic knowledge in the field of economics, to understand the nature of market functioning, to learn about market “failures” and why the state intervenes in economic life; to enable students to apply them in practice. The course also aims to develop a better understanding of macroeconomic concepts, namely variables, so that students can enhance their knowledge of the functioning of the economy as a whole.</p>
Expected learning outcomes	<p>After completing this module, students will be able to:</p> <ol style="list-style-type: none"> 1. Understand the concept of economics as a science, (ECTS: 1), 2. Interpret the meaning of economic concepts such as scarcity. (ECTS: 0.5)

		3. Recognize opportunity costs, marginal analysis, (ECTS: 0.5) 4. Understand the concept of elasticity of demand and supply for the quantitative assessment of economic situations; (ECTS: 1) 5. Form their basic opinion regarding the macroeconomic situation. (ECTS: 0.5) 6. Know about the effects of fiscal policy and monetary policy,. (ECTS: 0.5) 7. Provide a basic assessment of the effects of international relations on the country's economy (ECTS: 1) 8. Recognize the decision-making process in enterprises (ECTS: 0.5) 9. Demonstrate the ability, skills and competencies to be part of a team to provide solutions to various economic problems in enterprises (ECTS: 0.5)
Contribution to the student workload (which should correspond to the student's learning outcomes)		
Activity	Hours	Days/week
Lectures	2	15
Theoretical exercises/assignments	1	15
Practical work	5	1
Contacts with teachers – consultations	1	5
Preparation for project assignments-Test	2	2
Course project (planning + implementation)	5	2
Homework	2	5
Student's own study time (in the library or at home)		
Final exam preparation	2	5
Time spent on assessment (tests, final exam)	3	2
Projects, presentations, etc.	1	5
Total		150
Teaching methodology and learning methodology	The lecture will be organized by putting the student at the center, the students' opinion will be heard on the literature that will be used, on the way to organize the lecture, which will be coordinated with the students for interactive discussions regarding the lectured topics by taking case studies that will be discussed in groups, practical-group visits with students, learning based on a presented problem, commitment for the student to present the knowledge gained during the lecture and presentation of papers related to the processed material.	
Assessment methods and passing criteria	The assessment method – is based on three activities – on which the final grade will be built (there may be more activities decided by the course professor): <ul style="list-style-type: none"> • Activity and Engagement in the lesson.....max 10 points (%) • Presentation of the project/seminar paper.....max 20 points (%) • Final exam (or two tests).....max 70 points (%) 	

Passing criteria related to the activities foreseen by the assessment method:

1. Activity and Engagement in Learning – is assessed with _10 points (%) out of 100 points (%) possible:

- Activity in the lesson (5 points (%)) - means that the student is active and involved in interactive discussions between professors and students, students and students, opening up new topics that are related to the subject, providing ideas, opinions, critical thoughts with the aim of stimulating debate during lectures.
- Engagement (5 points (%)) - means that the student completes and presents the tasks that are assigned at the end of each lecture and then discussed at the beginning of the next lecture.

Goal: Encouraging critical thinking and creative solution of real situations related to the problems posed - related to teaching and learning in the subject module.

2. Drafting and presenting a project/seminar paper - is assessed with 20 points out of 100 points (%) possible,

Within the semester, the student (can be a group of students – no more than 3 students) must prepare a project/seminar paper (Word and PowerPoint), the same paper must be presented during the hours designated for presentation. The presentation will last a maximum of 15 minutes.

The topic of the paper can be proposed by the professor or by the student – the topic proposed by the student must be approved by the professor, and it must be fully correlated with the course.

The paper is presented to the group and evaluated based on the quality of content, analysis, creativity and ability to present it clearly.

Project/seminar paper evaluation criteria	
Component	Pikët (%)
Structure and Purpose of the paper	6
Content/explanation of the paper	7
Conclusions drawn and presentation of the paper	7
Total:	20

Goal: development of research, analytical and scientific skills, through addressing a specific topic independently and academically - related to teaching and learning in the subject module.

3. The final exam test is evaluated with 70 points (%) out of 100 points (%) possible,

Within the semester, two Tests (2 x 35 points (%)) are scheduled to be held for students actively engaged in lectures, the first test in the 7th or 8th week and the second test at the end of lectures, the student passes the test if he has at least 17 points (%), since the student is assessed as having passed the first test, then the student can take the second test, the student has the right to take the final exam - oral or written. The student will be subject to the final exam test, after the completion of the course lectures and on the exam deadlines determined by the University Senate.

	<p>The purpose of the exam is to assess the knowledge, skills, abilities and competencies of the student, related to the learning outcomes foreseen in the material of the lectured course.</p> <p>The exam test (question form) must be completed individually by the student and the same is evaluated according to the criteria and contains:</p> <ul style="list-style-type: none"> ♦ objective multiple-choice questions, these will be used to assess the student's ability to recall and recognize concepts and course material..... 35 points (%), ♦ subjective questions of the type of topic for explanation/written answer/tasks - for which the student himself must be able to provide answers related to the material of the lectured course, the same answers will be used to assess the student's understanding and abilities to apply the knowledge acquired in the analysis, synthesis/evaluation of the problem..... 35 points (%), <p>Purpose of the test: to assess the acquisition of learning outcomes and the ability to apply them in practical situations.</p> <p>The student passes the exam if he/she collects 50 points (%) from all activities foreseen by the assessment method,</p> <p>Grades at UASF:</p> <table> <tr> <th>Grade</th> <th>ECTS/Grade</th> <th>Percent (%)</th> <th>The definition</th> </tr> <tr> <td>10</td> <td>A</td> <td>90 - 100</td> <td>Excellent</td> </tr> <tr> <td>9</td> <td>B</td> <td>80 - 89</td> <td>Excellent</td> </tr> <tr> <td>8</td> <td>C</td> <td>70 - 79</td> <td>Very good</td> </tr> <tr> <td>7</td> <td>D</td> <td>60 - 69</td> <td>Good</td> </tr> <tr> <td>6</td> <td>E</td> <td>50 - 59</td> <td>Sufficient</td> </tr> <tr> <td>5</td> <td>FX/F</td> <td>0 - 49</td> <td>Insufficient</td> </tr> </table>	Grade	ECTS/Grade	Percent (%)	The definition	10	A	90 - 100	Excellent	9	B	80 - 89	Excellent	8	C	70 - 79	Very good	7	D	60 - 69	Good	6	E	50 - 59	Sufficient	5	FX/F	0 - 49	Insufficient
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Concretization tools – IT	Use of Smart-board, Internet, wireless, computer, projector, PowerPoint, Use of "on-line" platforms and tools to support communication and team collaboration, etc.																												
The ratio between the theoretical and practical part of the study	<p>70% - Theory, 30% - Practical exercises,</p> <p>This report aims to analyze the connection between the theoretical knowledge acquired during the lectures provided in the course module and the implementation of practical exercises (practical visits, exercises with students, student quizzes in class, etc.)</p> <p>Of the total <u>150</u> hours planned for the course, the division is made according to the ratio of 70% with a focus on theory and 30% on practice.</p> <ul style="list-style-type: none"> • 105 hours are dedicated to theoretical lectures, including the acquisition of basic concepts, methodologies and standards foreseen in the subject module. • 45 hours are focused on practical exercises, work visits, case studies, group work and development of simulation projects. <p>Distribution of <u>6</u> ECTS according to the ratio 70%-30%:</p> <ul style="list-style-type: none"> ❖ 4.2 ECTS (70%) are dedicated to the theoretical part; ❖ 1.8 ECTS (30%) are dedicated to the practical part; 																												

	This division reflects the balance between acquiring basic concepts and applying them through practical activities.
Literature	
Basic literature:	<ol style="list-style-type: none"> 1. Mançellari.A, Hadër.S., Kule.Dh, Qirici.S, 2007, “Introduction to Economics”, Publishing House: Pegi Tirana, 2. N. Gregory Mankiw, 2021, Principles Of Economics, Cengage, Boston,
Additional literature:	<ol style="list-style-type: none"> 1. N.Gregory Mankiw and Mark P.Taylor, Economics Makroekonomics , Translated by Artan Meçi and Jorgji Qirjako, Tirana 2012 2. John Sloman, Alison Wride,2009 Economics, 7th edition. Prentice Hall. 3. Mankiw.N.G &Taylor .M.P 2010, Economics Mirkoekonomia, translated book (Title: Economics) UET Press, Tirana.
<u>Additional information</u> – Scientific Paper from the course professor:	<p>* Scientific Paper by the authors I. Kovaci. F. Bushi, A.Tahiri, A.Meha</p> <p>Titled: “Segmentation of Market, Its Methods and Market Environment”,</p> <p>published in the scientific journal “EUROPEAN ACADEMIC RESEARCH” ISBN _ ISSN 2286-4822 www.euacademic.org</p> <p>Vol. VII, Issue 10/ January 2020</p> <p>Link to the paper: https://www.euacademic.org/UploadArticle/4230.pdf</p>
Designed lesson plan:	
Week	The lecture that will be held
First week	<p>Presentation of the Syllabus and Introduction to the Course;</p> <p>It is an introductory lecture, students are introduced to the course syllabus, literature, additional materials, activities planned during the lectures, etc.</p> <p>An overview of economic science</p> <p>In this lecture, students will be introduced to economic science in general, the relationships that develop during an economic process, whether they are between people, people and means of production or people and production policies, the various economic systems, micro and macroeconomic, the concept of welfare related to the concepts of efficiency and justice, etc.</p> <p>Expected result no. 1.</p>
Second week	<p>Understanding Microeconomics, Artificial Intelligence, Demand, Supply and Market Equilibrium - Elasticity of Demand and Supply</p> <p>In this lecture, students will be introduced to the meaning of Microeconomics, the demand and supply model to analyze competitive markets, the elasticity of demand and supply, the factors that affect demand and supply, market equilibrium, respectively the equilibrium price, then how AI can be used to predict demand and supply in markets using big data (Big Data) and how AI is used to build dynamic market models, simulating changes in prices and supplies in real time.</p>

	Expected result no. 1, 2 and 4.
Third week	<p>Consumer Behavior and Firms. (Relationship of the topic with the scientific paper)</p> <p>In this lecture, students will be introduced to consumer behavior where the consumer's goal is to maximize total utility by spending his income, where we will relate the topic to the scientific paper on how the consumer, when making purchasing decisions, faces the limited amount of money but also the satisfaction from using the purchased product. We will also talk about the firm as a basic unit that organizes and coordinates the factors of production, labor, land, capital and entrepreneurial ability, in the production process., types of firms, advantages and disadvantages, etc.</p> <p>Expected result no.2, 8 and 9..</p>
Fourth week	<p>Theory of Production and Marginal Product and Cost.</p> <p>In this lecture there will be exercises and lectures, students will be introduced to production as a process by which resources are converted into various goods and services and the marginal product of labor as the change in total product resulting from a change in a unit of the amount of labor used, keeping the size of capital constant, students will also be introduced to fixed, variable, and total costs, the concepts of marginal and average costs by taking examples from everyday life of these costs and discussing them with students.</p> <p>Expected result no. 1, 2, 3 and 9.</p>
Fifth week	<p>Supply and Price Determination in Perfect Competition and Monopoly.</p> <p>In this lecture there will be a discussion with students about the material of the previous lectures, students will be introduced to perfect competition, price determination, explain how a competitive market determines prices, outputs and profits, the seller who has no control over the prices of the products he sells as well as Monopoly when a firm is the only producer or seller of a product that has no close substitutes, helping students understand common structures such as monopolistic competition and oligopoly.</p> <p>Expected outcome no. 2, 4 and 8.</p>
Sixth week	<p>Other forms of perfect competition, Income distribution and the public sector</p> <p>In this lecture, students will be asked for their opinion on the progress of the lectures and any suggestions for change or improvement, then other forms of competition will be discussed and explained, such as monopolistic competition and oligopoly as a market structure in which a small number of firms have the majority of the market, etc., then the public sector, ensuring justice in distribution, government interventions in economic activity, etc.</p> <p>Expected result no. 1. 2 and 8.</p>
Seventh week	<p>Interactive discussions on the material of the course covered</p> <p>Expected result no.1, 2, 3,4, 8 and 9.</p> <p>First written test.</p>
Eighth week	Macroeconomics, Macroeconomic Equilibrium

	<p>In this lecture there will be an interactive discussion with a focus on repeating the previous lecture, then students will be introduced to macroeconomics which deals with the study of the behavior of the national economy as a whole, with the study of economic aggregates such as: total product, full employment, unemployment, the general price level and inflation, the internal and external economic balance, business cycles and economic growth.</p> <p>Expected result no. 1, 2, 5 and 7..</p>
Ninth week	<p>Artificial Intelligence, Consumption and Investment, Expenditure and Income</p> <p>In this lecture, students will be introduced to Consumption, consumer spending and government spending, consumption and saving, marginal propensity to consume, Investment, factors affecting investment, Investment and interest rates, etc., then how AI helps in analyzing consumer data to identify consumption patterns and predict future behavior. How do financial companies use Artificial Intelligence to analyze investments and increase spending efficiency? AI is used to help in analyzing fiscal policies, simulating the different effects of public spending on income and consumption., etc.</p> <p>Expected result no. 2, 5, 6 and 7.</p>
Tenth week	<p>Business Cycle and Economic Growth</p> <p>In this lecture, there will be a review, students will be introduced to business cycles, upward and downward trends, where these movements sometimes towards a decline and sometimes towards an increase in GNP, employment, interest rates, corporate profits, etc., form what is called the business cycle. –there will also be presentations by students of their pre-determined projects.</p> <p>Expected result no. 1, 5 and 6.</p>
Eleventh week	<p>Inflation, Definition of inflation, Types of inflation</p> <p>In this lecture there will be exercises-repetition, students will be introduced to Inflation as one of the main macroeconomic problems, as a problem of concern for enterprises and consumers, types of inflation, costs of inflation, etc. presentation of research projects by students.</p> <p>Expected result no. 5, 8 and 9.</p>
Twelfth week	<p>Unemployment</p> <p>In this lecture there will be repetition - exercises related to the lectured topics, students will be introduced to unemployment which is considered one of the most serious macroeconomic diseases, the economic and social costs of unemployment, measuring unemployment, ahkaqs etc. presentation and group discussion with students etc.</p> <p>Expected result no. 5 and 7.</p>
Thirteenth week	<p>Money and the banking system</p> <p>In this lecture there will be a review, students will be introduced to money as a tool that people use regularly to purchase goods and services, then the properties that money should have, the functions of money, Banks as financial institutions whose main job is to receive deposits, grant loans and</p>

	mediate in the circulation of payments of clients, students will present their research papers. Expected result no. 5, 6, and 7.
Fourteenth week	Fiscal Policy and Government Budget In this lecture there will be a repetition of the lectured topics, students will be introduced to fiscal policies, fiscal policy objectives, macroeconomic stability, the government budget as a systematic financial overview of the state's income and expenditure, etc. There will be a group discussion with students about the student presentations. Expected result no. 2, 5, 6, and 7.
Fifteenth week	Transparency - interactive discussions on the material of the course Expected results no. 5, 6, 7, 8 and 9 Covered - Second written test,
Academic policies and rules of conduct	
The student is obliged to attend lectures regularly and to have correct behavior towards colleagues and University staff, maintaining calm and active engagement in lectures and exercises is mandatory. During lectures and exercises, eating, whispering that hinders work in the classroom and the use of mobile phones are PROHIBITED. At the same time, mobile phones must be turned off or put on silent and not used during lectures or exercises. Lack of academic integrity (including plagiarism, copying another person's work, use of unauthorized aids in exams, cheating, etc.) will not be tolerated. If there are doubts about the authenticity of the work submitted, the professor has the right to ask the student to verify his/her work. This can be done through: repeating the work, written or oral testing, surprise quiz or any other action deemed necessary by the lecturer.	