



NATIONAL UNIVERSITY OF ENGINEERING
COLLEGE OF ELECTRICAL AND ELECTRONICS
ENGINEERING
ELECTRONICS ENGINEERING PROGRAM

SYLLABUS - EP111 GENERAL ECONOMY

I. GENERAL INFORMATION

CODE	: EP111
SEMESTER	: 2
CREDITS	: 4
HOURS PER WEEK	: 5 (Theory – Practice)
PREREQUISITES	: MA113 Mathematics I
CONDITION	: Compulsory
INSTRUCTOR	: Rodolfo Rojas

II. COURSE DESCRIPTION

The aim of this course is to train students for understanding microeconomic and macroeconomic concepts and theories used for analyzing and interpreting market conditions, companies behavior, as well as national and global socio-economic reality.

III. COURSE OUTCOMES

1. Understand the market behavior, components and types.
2. Analyze the relationship between demand and supply and market equilibrium.
3. Analyze the factors affecting demand and supply levels and elasticity.
4. Understand the principles of classic and Keynesian macroeconomic theories.
5. Understand the theories explaining economic grow and development.

IV. LEARNING UNITS

1. KNOWLEDGE AND ECONOMIC SCIENCE

Objectives and methods of economy / Schools of economic thinking and theories / Economy as a social science.

2. CONSUMER NEOCLASSIC THEORY

Human needs and expectations / Economic goods / Consumer problem / Demand / Demand behavior and representations / Factors affecting the demand / Demand elasticity.

3. PRODUCER NEOCLASSIC THEORY

Production factors / Technology / Production function / Producer problem / Minimum cost function / Supply behavior and representation / Factor affecting the supply / Supply elasticity.

4. MARKET TYPES

Market behaviour / Market types / Market behaviour models / Perfect competency market / Determination of price and equilibrium quantity / Monopoly market.

5. CLASSIC MACROECONOMIC THEORY

Say Law / Money quantitative theory / Production function/ Labour market / Capital market / Full employment with flexible prices / GNP / Inflation and devaluation / Monetary mass / Monetary and fiscal policies / World Bank / International Monetary Fund..

6. KEYNESIAN MACROECONOMIC THEORY

Consumer function / Money speculative demand / Labour market / Capital market / Simple Keynesian model / Complete Keynesian model.

7. ECONOMIC GROWING AND DEVELOPMENT

Growing theories / Structural theory (CEPAL) / Center-periphery theory / Impact of technology on economic development./ GNP per-capita / Human development

V. PRACTICAL EXPERIENCES

Quizzes applied to real cases are carried out in class.

VI. METHODOLOGY

The course is carried out in theory and practice sessions. In theory sessions, the instructor introduces concepts, theorems and applications. Several problems are solved and their solutions are analyzed in seminars. After practice sessions, students complete and hand in the part unseen in the quiz they have taken. In all sessions student's active participation is encouraged.

VII. EVALUATION FORMULA

The average grade PF is calculated as follows:

$$PF = ((P1 + P2 + P3)/3 + EP + EF)/3$$

EP: Mid-Term Exam

EF: Final Exam

P#: Quizzes

VIII. BIBLIOGRAPHY

1. HAL VARIAN

Microeconomic Analysis (Spanish)
McGraw Hill Editorial, 2005

2. FISHER AND ROWBUSH

Microeconomy (Spanish)
McGraw Hill Editorial, 2008

3. GARDNER ACKLEY

Macroeconomic Theory (Spanish)
Prentice Hall Editorial, 2008