

POLITEHNICA University of Bucharest (**UPB**)
 Faculty of Engineering and Management of Technological Systems (**IMST**)
 Study Programme: Industrial Engineering (**IE**)
 Form of study: Licence (Bachelor)

COURSE SPECIFICATION

Course title:	Economics	Semester:	4
Course code:	UPB.06.S.04.O.003	Credits (ECTS):	4

Course structure	Lecture	Seminar	Laboratory	Project	Total hours
<i>Number of hours per week</i>	2	2			4
<i>Number of hours per semester</i>	28	28			56

Lecturer	Lecture	Seminar / Laboratory / Project
<i>Name, academic degree</i>	Corina – Ionela Dumitrescu, senior lecturer, PhD	Răzvan – Mihai Dobrescu, lecturer, PhD
<i>Contact (email, location)</i>	cordumitrescu@yahoo.com corina.dumitrescu@upb.ro	rdobrescu@yahoo.com

Course description:
<ul style="list-style-type: none"> - What is Economics? - Demand, Supply and Market Equilibrium - Demand and supply elasticities - Applications of demand and supply: welfare economics - The economic theory of consumer - The economic theory of producer - Perfect competition - Monopoly - Monopolistic competition - Oligopoly - The economic theory of the public sector - Macroeconomic indicators - Macroeconomic policies
Seminar / Laboratory / Project description:
<ul style="list-style-type: none"> - Choice and opportunity cost. Production possibilities curve - Demand, supply and market equilibrium - Elasticities of demand and supply - Applications of demand and supply - Consumer's choice - Production, costs and profit rate - Types of competition and producer's behaviour - Market failure: externalities and public goods - Gross domestic product (GDP): definition, measuring economic growth and sustainable

development, the cost of life - Monetary and fiscal policies: definition and effects in economy
Intended learning outcomes:
- understanding the logic of the market economy mechanisms; - getting students used to the basic microeconomic knowledge necessary in decision making process; - understanding the way in which the consumers make decisions in order to maximize their utility; - understanding the way in which the producers make decisions on different market structures; - the analysis of the price mechanism in all cases of competition; - introduction to game theory; - the cases of the market failure; - introduction to Macroeconomics (macroeconomic indicators and macroeconomic policies)

Assessment method:	% of the final grade	Minimal requirements for award of credits
Written exam	40%	Getting at least half of the total score
Report / project	20%	
Homework	20%	
Laboratory		
Other	20%	

References:	
1. Dumitrescu, Corina – Ionela – Microeconomie: Aplicații, Editura Printech, 2008. 2. Mankiw, G.N. – Principles of Economics, Dryden Press, 1998. 3. Oprescu, Gh. (coord.) - Microeconomie, Editura Economică, 2005. 4. Oprescu, Gh. - Microeconomie, macroeconomie, Editura Economică, Bucuresti, 2000 (retipărită in 2002). 5. Pindyck, R.S., Rubinfeld D.L., - Microeconomics, Prentice Hall Inc., 1995.	
Prerequisites:	Co-requisites <i>(courses to be taken in parallel as a condition for enrolment):</i>
Basic knowledge for the calculation of indexes, absolute change and relative change of some indicators, the analysis of graphs.	
Additional relevant information:	

Date: The 7th of July, 2016

Professional degree, Surname, Name: Senior Lecturer Corina – Ionela Dumitrescu, PhD