## **COURSE SYNOPSIS**

## **Deparment of Economics**

ECN3003 Principles of Microeconomics

3(3+0)

Prerequisite: None

This course covers the basic economics problem, economic systems, demand and supply, theory of production and market structure.

ECN3005 Principles of Macroeconomics

3(3+0)

Prerequisite: None

This course covers topics of the basic issues of aggregate economics.

ECN3100 Principles Of Economics

3(3+0)

Prerequisite: None

This course covers the introduction to basic economic concepts, role of government in the economy, national income, factors of production concepts as well as international trade and finance.

ECN3101 Microeconomics

3(3+0)

Prerequisite: ECN3100

This course covers the fundamental theories underlying the behavior of individual consumers and firms, as well as the different types of market organizations. The principle of microeconomics is delivered systematically using conceptual and mathematical analysis.

ECN3102 Macroeconomics

3 (3+0)

Prerequisite: ECN3100

This course covers national income accounts; labor market, commodity markets, money market, analysis of business cycles, Keynes model, inflation and unemployment as well as the open macroeconomics.

ECN3103 Microeconomics I

3 (3+0)

Prerequisite: ECN3003

This course covers the theories of consumer and firm behavior using the model and method of modern microeconomic theory.

ECN3104 Microeconomics II

3 (3+0)

Prerequisite: ECN3103

This course covers microeconomic theory related to input market, general equilibrium analysis, welfare economics and political economics. The course also discusses topics related to inter-temporal choice and decision-making involving risks.

ECN3105 Macroeconomics I 3 (3+0)

Prerequisite: ECN3005

This course covers an analysis of national income accounting, goods, asset and labour markets, business cycles, inflation and unemployment, monetary and fiscal policies for economic stability and growth.

ECN3106 Macroeconomics II 3 (3+0)

Prerequisite: ECN3105

This course covers theoretical and empirical in macroeconomics model.

ECN3111 History of Economic Thoughts 3 (3+0)

Prerequisite: ECN3005 or ECN3102

This course covers the evolution of economics since 1500 until the present times, while focusing on the changes in economic thought and policy in response to underlying social and economic problems.

ECN3112 Introduction to Islamic Economics 3 (3+0)

Prerequisite: ECN3003 or ECN3100

The course covers theories, basic principles and major issues in Islamic economics.

ECN3122 Statistical Economics 4 (3+1)

Prerequisite: MTH3003

This course encompasses basic theories, principles and statistical methods using example in economics and business.

ECN3123 Applied Mathematical Economics 4 (3+1)

Prerequisite: MTH3004

This course covers the applications of mathematical techniques in analyzing and solving economic problems.

ECN3131 Natural Resource Economics and Development 3 (3+0)

Prerequisite: ECN3101 or ECN3104

The course includes the importance of resource, natural resource analysis, basic capital theory, optimal depletion of non renewable resources, optimal use of renewable resources and scarcity controversies.

ECN3161 Malaysian Economy 3 (3+0)

Prerequisite: None

This course covers the structure of the Malaysian Economy, theories of economic development and the roles of economic agents in the development of the country.

ECN4122 Introduction to Econometrics 4 (3+1)

Prerequisite: ECN3122

This course encompasses econometric theories and the application econometric methods in analyzing economic problems.

ECN4126 Research Methodology in Economics 4(3+1)

Prerequisite: ECN3122

This course covers the scientific method as a research strategy for solving an economic problem and provides exposure to students in the use of computer in data processing beginning from data input to interpretation of results.

ECN4127 Time Series Analysis and Forecasting 4 (3+1)

Prerequisite: ECN4122

The course covers univariate and multivariate time series techniques in econometrics. Particular emphasis will be given to utilizing modern software packages in analyzing and building time series models.

ECN4128 Applied Operations Research 4 (3+1)

Prerequisite: ECN3123 and ECN4122

This course encompasses theories, methods and techniques of applied operation research.

ECN4131 Project Evaluation 3 (3+0)

Prerequisite: None

This course include the theories and techniques of planning and evaluation of projects.

The competencies acquired enable the preparation of a project proposal.

ECN4132 Natural Resource Policy and Law 3 (3+0)

Prerequisite: ECN3104

This course covers the relevance of natural resource policies in planning and management of natural resources, sustainable development and the relationship between natural resource development and the environment. Problems in natural resources policy formulation and its impacts on social welfare are also discussed.

ECN4133 Water Resource Economics and Development 3 (3+0)

Prerequisite: ECN3131

This course includes the development of water resource in the historical, economic, and political perspective, estimating the demand for irrigation water and problems in evaluating irrigation projects.

ECN4134 Resource and Environmental Economics 3 (3+0)

Prerequisite: ECN3104

This course covers the basic theory of ecosystem, welfare economics and the problems associated

with the failure of the market system to allocate resources efficiently. Economic efficiency issues are emphasized in analyzing the methods and in comparing strategies in environmental quality control.

ECN4135 Tourism and Recreation Economics

3(3+0)

Prerequisite: ECN3100 or ECN3003

The course covers the analysis of the main thrusts of outdoor recreation and tourism in outdoor recreational/tourism planning and development.

ECN4140 Money, Financial Institutions and Banking

3(3+0)

Prerequisite: ECN3102 or ECN3105

This course covers institutional and theoretical aspects of financial market behavior, encompassing financial market system, interest rate, stock market, foreign exchange market, international financial system, financial structure and banking.

ECN4141 Financial Economics

3 (3+0)

Prerequisite: ECN4140

This course covers the aspects of economics, finance and investment management which involve the study of financial markets, encompassing valuation of financial assets, modern portfolio theory, models of asset price determination, financial market development and the determinants of financial development.

ECN4142 Economics of Integration

3 (3+0)

Prerequisite: ECN3105

This course covers the current emerging economic unions around the world, theory of economic integration and the criteria to form an economic and monetary union.

ECN4151 Industrial Economics I

3 (3+0)

Prerequisite: ECN3003 or ECN3101

This course covers organization and operation of industrial sector in the perfectly competitive economy, relationship of market structure, conduct and performance.

ECN4152 Industrial Economics II

3(3+0)

Prerequisite: ECN4151

This course includes the theory and implementation of public policies on economic organization and how such policies relate to their performance as seen through the structure, conduct and performance paradigms.

ECN4153 Labour Economics

3(3+0)

Prerequisite: ECN3103

This course covers the economic concepts of labour and labour market, methods of estimating labour demand and supply, the role of labour union as well as the role of government in dealing with labour problem.

ECN4154 Economics of Strategy 3 (3+0)

Prerequisite: ECN3103

This course covers the economic theory that becomes the foundation for strategic business decision and how economics theory and strategy is related.

ECN4155 Business Economics 3 (3+0)

Prerequisite: ECN3003

The course covers on the synthesis of the traditional view and new theories of firms. It applies a coherent analytical framework capable of dealing with questions which are directly relevant to business problems and management decisions.

ECN4161 Regional Economics 3 (3+0)

Prerequisite: ECN3104

This course covers regional economic theories and techniques in analyzing problems in regional economics. Also discussed are relevant issues and policies related to the problems.

ECN4163 Development Economics I 3 (3+0)

Prerequisite: ECN3103

This course covers development concepts, history of economic growth and development economics theories. Also discussed are internal problems related to development and policies to overcome them.

ECN4164 Development Economics II 3 (3+0)

Prerequisite: ECN4163

This course includes development economics theories related to developing countries' problems caused by external factors. Also discussed are relevant development issues and policies.

Prerequisite: ECN3102 or ECN3105

The course covers the economic rational of government activities and the issue of efficiency and equity. Also discussed are the political processes of public choices, methods of evaluating government expenditures as well as the introduction of taxation principles.

ECN4172 Public Finance II 3 (3 + 0)

Prerequisite: ECN4171

The course covers public finance analysis on taxation and fiscal policies. Discussion also includes the relationship between globalization and public policy.

ECN4181 International Economics 3 (3+0)

Prerequisite: ECN3102 or ECN3105

This course covers theories and techniques in international economics. Emphasis will be given to

attain deep understanding of the world economics and financial systems.

ECN4182 International Trade 3 (3+0)

Prerequisite: ECN4181

This course includes the classical and new international trade theory.

ECN4183 International Finance 3 (3+0)

Prerequisite: ECN4181

This course covers theory of international finance such as foreign exchange and balance of payment. It also discusses related issues and policies and the interaction between local and foreign economies.

ECN4901 Industrial Training I 3 (0+3)

Prerequisite: ECN3104, ECN3106, ECN4126

This course includes actual working environment by placing students to work in organizations outside the university; the course also enables the student to apply concepts and theories acquired during the lectures to the actual practices in areas related to business management.

ECN4902 Industrial Training II 3 (0+3)

Prerequisite: ECN4901

This course includes a second placement of students in actual working environment outside the university, where they will be able to apply theories and concepts learned in classrooms into the actual working situation.

 ECN4999A
 Final Year Project
 2 (0+2)

 ECN4999B
 Final Year Project
 4 (0+4)

Prerequisite: None

This course covers proposal and plans of a research which include collecting and analyzing data. Macro and micro economics theories as well as quantitative methods will be used to complete an academic research under the supervision of a lecturer.