



## INTRODUCTION IN ECONOMICS

Basic data of the subject	
<b>Academic Unit:</b>	University of Prizren “Ukshin Hoti” Faculty of Law
<b>Course title:</b>	Introduction in Economics
<b>Program:</b>	Law
<b>Level:</b>	Bachelor
<b>Course status:</b>	Optional
<b>Study year:</b>	1 <sup>st</sup> year , 1 <sup>st</sup> semester
<b>Number of hours per week:</b>	2+1
<b>Credit value – ECTS:</b>	4
<b>Time / location:</b>	Faculty of Law
<b>Lecturer:</b>	
<b>Contact details:</b>	
Course description:	
<b>Course description:</b>	<p>In the introductory part the basic notions of economic science will be explained, such as: limited resources, choice, usefulness, inputs, outputs, expenditures, economic activities, economic benefits etc.</p> <p>After knowledge of these notions will be explained the sources of economic knowledge, the principles of economic thinking, to continue with the recognition of types of economic systems and to continue with the explanation of the link between economics and law.</p>
<b>Course objectives:</b>	<ul style="list-style-type: none"> <li>• The course, “Introduction to Economics”, aims at:</li> <li>• introduce students to basic microeconomic concepts;</li> <li>• promote understanding of economic decision-making and related factors such as marginal analysis and opportunity costs;</li> <li>• understand the nature and functioning of the product market;</li> <li>• understand the nature and functioning of the factor market;</li> <li>• learn about market “failures” and why the state interferes with economic life;</li> </ul>

	<ul style="list-style-type: none"> <li>• learn how to construct, name, and interpret graphs and diagrams as well as data to describe or explain economic concepts;</li> <li>• become familiar with the “economic way of thinking”; to train students in the practical application of theoretical knowledge gained.</li> </ul>		
<b>Learning outcomes:</b>	<p>The skills and skills that students will gain after successful completion of this course is that:</p> <ul style="list-style-type: none"> <li>➤ Understand and describe different ways of thinking about different economic phenomena (the economic way of thinking);</li> <li>➤ Describe the primary economic problems facing each individual: inadequacy and choice;</li> <li>➤ Describe and analyze basic economic problems, terminology (economy language) and develop rational economic logic;</li> <li>➤ Compare the relationship between lack of resources, value, usefulness, wealth and expense.</li> </ul>		
<b>Contribution on student load (must correspond with learning outcomes)</b>			
<b>Activity</b>	<b>Hours</b>	<b>Week</b>	<b>Total /hours</b>
Lectures	2	15	30 hours
Exercise theoretical/laboratory	1	1	1
Practice work	/	/	/
Contact with lecturer/consultations	1	Weekly	15
Field exercises	/	/	/
Mid-terms, seminars	1	Semestral	15
Homework	2	Semestral	1
Individual time spent studying (at the library or home)	5	2 times in a week	10
Final preparation for the exam	/	/	/
Time spent in evaluation (tests, quiz, final exam)	8	2 times in a semester	16
Projects, presentations, etc.	3	One time in a month	3
<b>Total</b>			<b>4 ECTS</b>
<b>Teaching methods</b>	Each week in addition to the relevant lecture course, a portion of the lectures will be allocated to strengthen the topic by practicing exercises.		

	<p>Interactive and communicative approach methods dominate the development of the curricula required for this course.</p> <p>Lectures, discussions, group work with responsibilities of each group, homework presentations, ongoing evaluation, etc.</p>
<b>Evaluation methods</b>	<p><b>Oral and written evaluation:</b></p> <p>Debates:.....5%</p> <p>Group projects:.....5%</p> <p>Midterm:..... 20%</p> <p>Presentation of works:..... 10%</p> <p>Attendance:.....10%</p> <p>Final exam: .....50%</p> <hr/> <p>Total: .....100%</p>
<b>Literature</b>	
<b>Basic Literature:</b>	<ul style="list-style-type: none"> <li>- Ahmet Maçellari, Sulo Hadëri, Dhori Kule, Stefan Qirici, “Hyrje në Ekonomi”, Shtëpia Botuese “PEGI”, Tirana, 2003</li> <li>- Mejdi Bektashi &amp; Mr.sc. Nysret Gacaferri: Ekonomia - Botimi i dytë i plotësuar, Universiteti i Prishtinës, Fakulteti Juridik, Pristina, 2005</li> </ul>
<b>Additional Literature</b>	<ul style="list-style-type: none"> <li>- John Sloman, “Economics”, fifth edition, 2003. Pindyck &amp; Rubinfeld (2009) Microeconomics. 7th edition.</li> <li>- Prentice Hall. Wiliam Boyes &amp; Michael Melvi, “Microeconomics”, fifth edition, 2002.</li> <li>- Paul A. Samuelson &amp; William D. Nordhaus, “Economics”, Seventeenth Edition, 2001.</li> <li>- Articles from the Internet, magazines and the press.</li> </ul>
<b>Designed study plan:</b>	
<b>Week</b>	<b>Lectures which will be held</b>
<i>First week:</i>	Basic knowledge of the economy
<i>Second week:</i>	Functions of economic science
<i>Third week:</i>	<p>Sources of economic knowledge</p> <ul style="list-style-type: none"> <li>• Economic Thoughts in the Ancient Period</li> <li>• Positive and normative economics as an approach to economic analysis</li> </ul>
<i>Fourth week:</i>	<p>Economic science and economic activities</p> <ul style="list-style-type: none"> <li>• Resources, benefits and needs</li> <li>• Methods of studying the economy</li> <li>• Economic entities</li> </ul>
<i>Fifth week:</i>	Resources and types of businesses (Market economy, command economy, mixed economy)
<i>Sixth week:</i>	Capital expansion
<i>Seventh week:</i>	Midterm – Written test

<i><b>Eighth week:</b></i>	Supply and demand The law of demand The law of supply
<i><b>Ninth week:</b></i>	Forms of capital advancement
<i><b>Tenth week:</b></i>	Share capital and dividends
<i><b>Eleventh week:</b></i>	Monopoly and types of monopolies
<i><b>Twelfth week:</b></i>	Money and money functions
<i><b>Thirteenth week:</b></i>	Economic (conjunctural) cycles
<i><b>Fourteenth week:</b></i>	Economic integration
<i><b>Fifteenth week:</b></i>	Midterm – Written test

<b>The academic policy and student's complaisance:</b>	
<ul style="list-style-type: none"> <li>• The student have to respect the schedule of classes and have be attentive at teaching;</li> <li>• Be regular in lectures;</li> <li>• The student must be an active participant in lectures, (as the expected book for development of the subject is the book which deals mainly with topics in the form of exercises, and as such it requires continuous cooperation between teacher, students and student's book);</li> <li>• Be accurate on time;</li> <li>• To comply with all educational rules;</li> <li>• Students are obliged to present and possess ID Card in Midterm and Final Exam.</li> </ul>	

Note:

Attendance is a prerequisite for students who wish to gain proper knowledge of this subject. Students who attend regularly the course will be able to participate actively in class, giving their concrete contribution during interactive lectures and during exercise. Therefore, their contribution of their participation and learning and homework will be evaluated throughout the semester-percentage according to defined criteria.