Principles of Economics and Management (3 CFC)

Learning outcomes: Knowledge-Skills-Behaviours

This course is designed as providing an introduction to the study of the economic, productive and financial phenomena in market economies, as well as of the managerial and organizational processes inside firms.

Prerequisites

No specific prerequisites are required. The course presupposes only basic mathematical skills.

Teaching methods

Classes are mainly taught as standard lectures. An intuitive and informal presentation of topics, interaction, and exercises are favoured methodologies.

Syllabus

The course consists of two parts: a) economics; b) business and management. The topics of each part are as follows:

a. Economics
Definitions of economics and the role of models; GDP, economic growth, and inequality; technological change, the production function and costs; opportunity cost and economic rent; decision-making under scarcity, the feasible set, and preferences; strategic interactions, social dilemma, and game theory.

b. Business and Management
Types of businesses and form of business organizations; basic concepts of planning and controlling; principles of accounting; basic concept of financial analysis; business strategy and organization.

Bibliography

Braendle, Udo C. "Theories of the firm." (2017)
Further materials are provided in class.
Assessment methods

Written tests and home assignments are carried out during the classes. The final test is an oral examination.