



**Kazakh-British Technical University
Business School
Finance and Accounting Department**

APPROVED
Dean of Business School
Ewan Simpson
« ____ » _____ 2015

**Syllabus
Business Economics**

Instructor's Personal Information	Contact Time & Place		E-mail
	Lectures/Tutorials	Office Hours:	
Alex Mosesov, Ph.D Associate Professor	According to the schedule	According to the schedule	a.mosesov@kbtu.kz http://kbtu- bs.kz/Our_Faculty.aspx

**Almaty
Spring 2015**

Course Description:

Economics is about the ordinary business of life and it is also the basis for many courses in Business. It also contains much of the conceptual material necessary for an intelligent understanding of business life. The approach in this course to the teaching of economic principles is to try to ensure that students acquire the necessary conceptual apparatus in a way that is both challenging and interesting. This is done by attempting to ensure that the material is presented in a lively, interesting and relevant fashion. We will constantly use current real world examples to illustrate the application of concepts.

Course Objectives:

Participants will develop tools and techniques for the understanding and correct interpretation of economic concepts and information. Therefore, the objectives of this course are three::

- Introduce the student to the fundamentals of micro and macro economic theory and practice as they are applied to business in a managerial context;
- Provide the student with the basic analytical skills, insights and managerial decision-making tools required for sound business decisions;
- Explain the forces that shape the external environment of the firm such as aggregate demand, economic cycles, inflation, interest rates, exchange rates, and the role that demand management policies play in the economy and their impact on the firm's operations.

Learning Outcomes

By the end of the course, the student should be able to:

- Understand and be able to apply the concepts of supply and demand, equilibrium, and the factors that shift supply and demand to analyze the behavior of real markets when conditions change.
- Analyze the impacts of restricting markets from reaching the competitive equilibrium through price controls, taxes, and subsidies.
- Understand the difference between monopoly markets and competitive markets.
- Understand the nature of production in the modern economy. Be able to identify the profit maximizing price and the relationship between different types of cost.
- Understand and apply the basic concepts of macroeconomics including the principles of banking, money-creation, income-determination, inflation and unemployment.

Course Policy

- To fully benefit from this course, it is important to come to class in time. If you come late it is your responsibility to come see your instructor after class to make sure you are marked present;
- Do not enter into the class-room after and do not leave it before the instructor without permission. Switch off all electronic devices during the class;
- Cheating or plagiarism leads to a zero grade for the relevant task, project or exam;
- Class participation grade will be based not on your attendance, but on your interactive constructive participation;
- Prepare to all lectures, seminars and home tasks, deliver all works in time and in good quality. Students should prepare the readings and tasks according to the coming chapters prior to class;
- There will be some take-home assignments during the course which will be due before the beginning of next class. Failure to meet deadlines without any

acceptable justifying circumstances will be penalized by 50% deduction of points for the given take home assignment

- Midterm and final tests will be individually attempted. Exams will not be returned to students. Those who wish to review the answers can sign up for an appointment with instructor.
- There will be no make-up exams. A student who misses a mid-term exam for a satisfactory reason (e.g., medical emergency) will have the final exam count for 80% of the grade.

Required Course Materials:

Alan Griffiths and Stuart Wall, *Economics for Business and Management*, 3rd Edition, © Pearson Education Limited 2011

Course Outline

Week	Days	Class work			SIS (Student Independent Study)	TSIS (Teacher Supervised Independent Study)
		Topic	Lectures	Practice		
1	12-Jan-15	Markets and resource allocation	2	1	CT1	Distribution of individual tasks for SIS. Distribution of individual tasks for TSIS.
2	13-Jan-15	Demand, revenue and consumer behaviour	2	1	CT2	SIS 1 TSIS 1
3	14-Jan-15	Supply, production and cost	2	1	CT3	SIS 2 TSIS 2
4	15-Jan-15	Business organisation, objectives and behaviour	2	1	CT4	SIS 3 TSIS 3
5	16-Jan-15	Market structures	2	1	CT6	SIS 4 TSIS 4
6	19-Jan-15	Labour and other factor markets	2	1	CT7	SIS 5 TSIS 5
7	20-Jan-15	MID-TERM EXAM	2	1	MCQ's CT1-4, 6, 7	
8	21-Jan-15	National income determination	2	1	CT9	SIS 7 TSIS 7
9	22-Jan-15	Government policies: instruments and objectives	2	1	CT10	SIS 8 TSIS 8
10	23-Jan-15	Political, legal, ecological and technological environment	2	1	CT11	SIS 9 TSIS 9
11	26-Jan-15	Functions of management: domestic business environment	2	1	CT12	SIS 9 TSIS 9
12	27-Jan-15	International business environment	2	1	CT13	SIS 10 TSIS 11
13	28-Jan-15	Strategies in a globalised business environment	3		CT14	
14	29-Jan-15	Revision, Practice	3		-	
15	30-Jan-15	FINAL EXAM	2		MCQ's CT9, 10, 12-15	

Grading Policy

Attendance/Participation	20%
Midterm exam (micro)	40%
Final exam (macro)	40%
Total	100%

All testing is based on multiple choice questions (MCQ's)

Midterm examination will cover microeconomics, it weights 40 points out of 100 and grading will be provided under the KBTU grading system.

Final examination will cover macroeconomics, it weights 40 points out of 100 and grading will provided under the KBTU grading system.

Assessment Policy

- If student earns less than 50% as a result of full attestation (less than 50 points out of 100 points) after the final exam, student will get Fail ("F") grade for the course;
- If student earns less than 50% on the mid-term or final exam (less than 20 points out of 40 points), student will get Fail ("F") grade for the course;
- If student misses final exam without justifiable reason she/he receives Fail ("F") grade for the course, even if till final exam that student earned more than 40 points;
- Students who missed more than 50% of total class time without the notifying the instructor receive Fail ("F") grade for the course.

Grading System:

Letters	Numerical Equivalent	Percentage	Verbal Equivalent
A	4.00	95-100	Excellent
A-	3.67	90-94	
B+	3.33	85-89	Good
B	3.00	80-84	
B-	2.67	75-79	
C+	2.33	70-74	Satisfactory
C	2.00	65-69	
C-	1.67	60-64	
D+	1.33	55-59	
D	1.00	50-54	
F	0	0-49	Unsatisfactory