

Introduction to Economic Policy A | ECU11031

Year	Junior Freshman
ECTS Credits	5
Contact Hours	22 hours of lectures and 8 hours of tutorials
Pre-Requisite	None
Semester	1
Module Leader and Lecturer	Professor Gaia Narciso
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Module Outline:

This module aims to provide students with a comprehensive outline of some of the core elements of microeconomics and their applications. By the end of the first half of the module, students can use their knowledge of economic theory and policy to understand better the drivers of demand and supply and the decision-making processes of individuals and businesses. Students will understand market systems. Students should also understand the concept of market failure and how governments can sometimes improve market outcomes.

Section A: Microeconomics

- Topic 1: Introduction to economics: microeconomics

Section B: Market: What is and how markets work

- Topic 2: Demand curve, supply curve, equilibrium
- Topic 3: Elasticity
- Topic 4: Price ceilings and price floors

Section C: Market structures

- Topic 5: Perfect Competition and Monopoly

- Topic 6: Oligopoly & monopolistic competition

Section D: Interventions in markets

- Topic 7: Externalities
- Topic 8: Public goods and information asymmetry
- Topic 9: Taxation

Section E: Global Development

- Topic 10: Poverty and Income Distribution

Module Learning Outcomes:

On successful completion of this module, students will be able to:

- Explain the concepts of economics, demand, supply, prices, and equilibrium, and illustrate shifts and movements in demand and supply curves.
- Discuss the concepts of price floors, price ceilings, and elasticity.
- Explain the causes of market failure and understand the role of government.
- Evaluate market structures, including monopoly, oligopoly, and monopolistic competition. Outline the role of competition policy and regulation.
- Understand how income inequality and poverty are defined, measured, and addressed in an economic context.

Assessment:

The assessment for this module comprises a group work project 30% and an end-of-term examination of 70%.

Recommended Reading List:

Core resources:



Trinity College Dublin
Coláiste na Tríonóide, Baile Átha Cliath
The University of Dublin

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- Gregory Mankiw and Mark P. Taylor's Economics 5th Edition (Southwestern: Cengage learning)
- Coreecon: www.core-econ.org