

Econ 2271: INTRODUCTION TO ECONOMICS

Kombolcha Institute of Technology Wollo University				
Course Number	Econ 2271			
Course Title	Introduction to Economics			
Degree Program	B. Sc. Textile Engineering			
Module	01: Humanity and Language			
Module Coordinator	N.N.			
Lecturer	N.N.			
ECTS Credits	4			
Contact Hours (per week)	Lecture	Tutorial	Lab or Practice	Home Study
	3	0	0	4
Course Objectives & Competences to be Acquired	Design of any product lies in Safety, Strength, Durability, and ECONOMY. Hence, all students of design need the Basics of ECONOMICS. After completing the study of this course, they will be in a position to apply the fundamentals of Economics.			
Course Description/ Course Contents	Introduction to Economics: <ul style="list-style-type: none"> ▪ Distinction between Financial feasibility and Economic Feasibility of a Project ▪ Use of Graphs and Equations Elements of Economic system: <ul style="list-style-type: none"> ▪ World Economy ▪ International Economy 			

	<ul style="list-style-type: none"> ▪ Exchange Rates ▪ National Economy <p>National Income and Accounting:</p> <ul style="list-style-type: none"> ▪ GDP and GNP ▪ Circulation of Money ▪ Banking Policy ▪ Simple, Compound Interests ▪ Loans and Deposits <p>Supply and Demand:</p> <ul style="list-style-type: none"> ▪ Price Mechanism ▪ Market Demand ▪ Market Equilibrium <p>Introduction to management tools to achieve economy:</p> <ul style="list-style-type: none"> ▪ Basics of Work-study ▪ Basics of Inventory Control ▪ Basics of CPM, PERT, GERT, for Proper Scheduling
Pre-requisites	None
Semester	1 st Semester
Status of Course	Compulsory
Teaching & learning Methods	Lectures, Discussion, Assignments
Assessment/ Evaluation & Grading System	<p>1. Assignments / Project / Seminar : 20 %</p> <p>2. Mid-Term Examination: 30 %</p> <p>3. Final - Examination: 50 %</p> <p>Total 100 %</p>

	(For Item 1, there shall be a minimum of 3 activities comprising of Assignments, Project or Seminar activities; the combination will be decided by the Course Instructor depending on the nature of the course).
Attendance Requirements	A minimum of 85 % attendance during lecture sessions
Literature	<ol style="list-style-type: none"> 1. <i>Introduction to Economics</i> by Ayele Kuris, 2001. 2. <i>Principles of Economics -Economics 7th edition</i> by M.L. JMNGAN, 2001. 3. <i>Principles of Economics ^h edition</i> by D.N Dwivedin,2002. 4. <i>Economics</i> by Fischer & Dornbusch,1994.