



Khwaja Fareed University of Engineering & Information Technology, RYK
Institute of Business Administration
Course Outline

ECON-1104 - Economics Micro/Macro	
Resource Person	
Email	
Office Address	CSIT Building, KFUEIT
Credit Hours	3
Pre-Requisite	Not Required
Semester	Fall 2026
Theory/Lab	Theory
Total Lectures	32
Course Description	
This course provides a foundational understanding of both microeconomics and macroeconomics for business students. The microeconomics component covers the principles of demand, supply, and market equilibrium, elasticity, consumer and producer behaviour, production and costs, and the analysis of different market structures ranging from perfect competition to monopoly and oligopoly. The macroeconomics component addresses the measurement of national income and the cost of living, money and banking, aggregate demand and aggregate supply, fiscal and monetary policy, inflation and unemployment, and open-economy macroeconomics. Throughout the course, students apply economic reasoning and tools to analyze real-world business and policy issues.	
Course Teaching Methodology	
1. Interactive Lectures 2. Case-based Teaching 3. Class Activities & Group Discussions 4. Problem Solving / Numerical Exercises 5. Applied Projects & Presentations	
Program Learning Outcomes (PLOs)	
After completing this degree program, students shall be able to	
PLO-1	Demonstrate comprehensive knowledge of key business functions
PLO-2	Employ critical thinking and analytical tools to assess business situations
PLO-3	Communicate effectively in professional business contexts
PLO-4	Integrate ethical reasoning and legal understanding into business practices

PLO-5	Exhibit entrepreneurial thinking and a global business perspective	
Course Learning Outcomes (CLOs) Mapping the CLOs with PLOs		
After completing this course, students shall be able to S = Strong, M = Medium, L = Low		
CLO-1 (BT-1)	Define fundamental economic concepts including scarcity, opportunity cost, demand, supply, and market equilibrium.	PLO-1(S)
CLO-2 (BT-2)	Explain consumer and producer behaviour, elasticity, and the characteristics of different market structures.	PLO-1(S), PLO-2(M)
CLO-3 (BT-3)	Apply national income accounting and money & banking concepts to interpret macroeconomic data.	PLO-2(S), PLO-1(M)
CLO-4 (BT-4)	Analyze the impact of fiscal and monetary policy on inflation, unemployment, and economic growth.	PLO-2(S)
CLO-5 (BT-5)	Evaluate competing policy alternatives for addressing macroeconomic problems such as inflation and unemployment.	PLO-2(S), PLO-4(M)
CLO-6 (BT-6)	Develop an economic policy brief analyzing a current economic issue using micro- and macroeconomic tools.	PLO-2(S), PLO-3(M), PLO-5(M)
Assessment Structure and Grading Policy*		
Assessment Item	Weight (%)	Execution Plan
Assignments	10	3 problem-set assignments (CLO1-CLO4)
Quizzes	10	4 short quizzes covering weeks 1-13 (CLO1-CLO5)
Final Project/Presentations	5	Group economic policy brief & presentation (CLO6)
Mid-term exam	25	Covers weeks 1-7, microeconomics (CLO1-CLO2)
Final exam	50	Comprehensive, covers weeks 9-15, macroeconomics with cumulative elements (CLO1-CLO6)
Total	100	
Notes -- Norms and Important Class Policies: (such as submission guidelines, academic honesty, make-up policy, code of conduct) Be On Time		

- You need to be at class at the assigned time. After 10 minutes past the assigned time, you will be marked absent.

Mobile Policy

- **TURN OFF YOUR MOBILE PHONE!** It is unprofessional to be texting or otherwise.

Class Attendance Policy

- A minimum of 75% attendance is required for a participant to be eligible to sit in the final examination. Being sick and going to weddings are absences and will not be counted as present. You have the opportunity to use 8 absences out of 32 classes. Participants with less than 75% attendance in a course will be given grade 'F' (Fail) and will not be allowed to take end term exams.

Withdraw Policy

- Students may withdraw from a course till the end of the 10th week of the semester. A Student withdrawing after the 10th week shall be automatically awarded "F" grade which shall count in the GPA.

LMS

- KFUEIT-LMS is an open-source Course Management System (CMS), also referred to as a Learning Management System (LMS). Students are required to check the LMS regularly, as all assignments and quizzes will be uploaded there. Any assignment or quiz not submitted through the LMS will not be accepted or entertained.

Week	Topics / Contents	Activity	Application/Objectives PLO / CLO
1	Ten Principles of Economics • Thinking Like an Economist • Scarcity & Opportunity Cost	Lecture Discussion	CLO1
2	Demand, Supply and Market Equilibrium • The Market Forces of Demand & Supply • Shifts vs Movements	Lecture	CLO1
3	Elasticity and Its Applications • Price, Income & Cross Elasticity • Applications of Elasticity	Lecture Assignment 1	CLO2
4	Consumer Behaviour and Theory of Demand • Utility Maximization • Indifference Curve Analysis	Lecture Quiz 1	CLO2
5	Production and Costs • Short-run & Long-run Production • Cost Curves	Lecture	CLO2
6	Market Structures I • Perfect Competition • Monopoly	Lecture Discussion	CLO2

7	Market Structures II • Monopolistic Competition • Oligopoly & Game Theory	Lecture Assignment 2 Quiz 2	CLO2
Mid-Term Exams			
9	Measuring a Nation's Income • Gross Domestic Product • Components of GDP	Lecture	CLO3
10	Measuring the Cost of Living and Unemployment • Consumer Price Index • Types of Unemployment	Lecture Quiz 3	CLO3
11	Money, Banking and the Money Supply • Functions of Money • The Banking System & Money Multiplier	Lecture Discussion	CLO3
12	Aggregate Demand and Aggregate Supply • The AD-AS Model • Economic Fluctuations	Lecture Assignment 3	CLO4
13	Fiscal Policy • Government Spending & Taxation • Fiscal Policy & the Budget	Lecture Quiz 4	CLO4
14	Monetary Policy • Central Bank Tools • Monetary Policy Transmission	Lecture Discussion	CLO4
15	Inflation and the Phillips Curve • Causes of Inflation • Short-Run Trade-off between Inflation & Unemployment	Lecture Discussion	CLO5
16	Open Economy Macroeconomics & Policy Brief Presentations • Trade & Exchange Rates • Student Policy Brief Presentations	Presentations	CLO6
Final Term Exams			
Primary Text Book (s)			
• Mankiw, N. G. (2021). Principles of Economics, 9th Edition, Cengage Learning.			
Reference / Supplementary Reading (s)			
• Pindyck, R. S., & Rubinfeld, D. L. (2018). Microeconomics, 9th Edition, Pearson.			

- Blanchard, O. (2021). Macroeconomics, 8th Edition, Pearson.

Useful Online / Web Resources/ if any

- <https://www.sbp.org.pk>
- <https://www.pbs.gov.pk>
- <https://www.imf.org>