

Course Unit	General Principles of Economics	Field of study	Economics
Bachelor in	Languages for International Relations	School	School of Education
Academic Year	2021/2022	Year of study	1
Type	Semestral	Semester	1
Level	1-1	ECTS credits	5.0
Code	8374-626-1106-00-21		
Workload (hours)	135	Contact hours	T - , TP 36, PL - , TC - , S - , E - , OT 18, O -

T - Lectures; TP - Lectures and problem-solving; PL - Problem-solving, project or laboratory; TC - Fieldwork; S - Seminar; E - Placement; OT - Tutorial; O - Other

Name(s) of lecturer(s) Maria Isabel Barreiro Ribeiro

Learning outcomes and competences

At the end of the course unit the learner is expected to be able to:

1. know the economics principles
2. Get a vision of the economic issues at the individual firm and market level
3. Understand and measure the relationships between economic agents
4. Explain the interdependence between countries and the benefits of the external trade
5. Use the economics main tools: graphs and tables interpretation, problems resolution with mathematical language application, models results analysis, among others

Prerequisites

Before the course unit the learner is expected to be able to:
Not necessary.

Course contents

- Introduction to the concepts - General introduction to the economic problems - Tools of the economic organization - The economic circuit and the national accounting - Supply and demand - Theory of the firms

Course contents (extended version)

1. Introduction to the concepts
 - Economical definitions
 - The economical laws: conception and nature
 - Descriptive economy, economical theory and economical politics
2. General introduction to the economical problems
 - The resources scarcity and unlimited needs
 - The economical basic problems basic
 - The production alternatives and the total use of the resources
3. Economical organization tools
 - The coin and their functions
 - Inflation: definition, levels, causes and consequences
 - Values at current and constant prices
 - Index Prices / index numbers
4. The economical circuit and the national accounting
 - The economical circuit in an open/close economy
 - What is the national accounting
 - National product: introduction to the concept
5. Supply and demand
 - Supply and demand: analysis
 - The price and the balance quantity
 - Supply/demand excess
 - Displacement curves determinants / moves on a curve
 - Supply and demand determinants
 - Market demand: aggregation of the demand individual curves
6. Firms Theory
 - The production function
 - The costs function

Recommended reading

1. Fernandes, A., Pereira, E., Bento, J. P., Madaleno, M., & Robaina, M. (2021). Introdução à Economia (3ª ed.). Edições Sílabo
2. Morgado, A. J., & Ferreira, P. (2021). Exercícios de Microeconomia (2ª ed.). Rei dos Livros
3. Pinho, M. (2018). Microeconomia. Teoria e Prática simplificada (2ª ed.). Edições Sílabo
4. Pinho, M. (2018). Microeconomia. Teoria e prática simplificada (4ª ed.). Edições Sílabo
5. Samuelson, P., & Nordhaus, W. (2011). Economia (19ª ed.). Mcgraw-Hill

Teaching and learning methods

- Discussion - Individual work - Problems and applications resolution

Assessment methods

1. Alternative 1 -Continuous evaluation - (Regular, Student Worker) (Final)
 - Intermediate Written Test - 60%
 - Development Topics - 40%
2. Alternative 2 - Exam evaluation - (Regular, Student Worker) (Supplementary, Special)
 - Final Written Exam - 100%

Language of instruction

Portuguese

Electronic validation

Maria Isabel Barreiro Ribeiro	Pedro Alexandre Oliveira Couceiro	Carla Sofia Lima Barreira Araujo	Carlos Manuel Costa Teixeira
26-10-2021	26-10-2021	26-10-2021	24-11-2021