

Course Unit	Economics of the Firm		Field of study	Business Sciences	
Bachelor in	Marketing		School	School of Public Management, Communication and Tourism	
Academic Year	2021/2022	Year of study	1	Level	1-1
Type	Semestral	Semester	2	ECTS credits	6.0
Code	9205-714-1203-00-21				
Workload (hours)	162	Contact hours	T -	TP 60	PL -
			TC -	S -	E -
			OT -	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) Nuno Henrique Veigas Carvalho

Learning outcomes and competences

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

1. Understand the fundamentals of economic science and the main aggregates of national accounting.
2. Analyse the supply and demand theory.
3. Interpret the consumer behaviour theory.
4. Interpret the firm theory.
5. Distinguish market structures.
6. To know the methodology for the analysis of the performance and its transposition for the strategy.

Prerequisites

Before the course unit the learner is expected to be able to:
Basic knowledge of mathematics.

Course contents

1. Introduction to Economics; 1. 1. Macroeconomic aggregates; 2. Demand and Supply; 3. Consumer Theory; 4. Theory of the firm; 5. Market structure; 6. Strategy and organizational performance.

Course contents (extended version)

1. INTRODUCTION TO ECONOMICS
 - The object and the mission of economics
 - Economics as a social science
 - Economics classics
 - Different economic trends
 - Distinction between micro and macroeconomics
 - Macroeconomic aggregates / National accounting
2. DEMAND AND SUPPLY
 - Market of supply and demand
 - Determinants of demand and supply
 - Market equilibrium
 - Changes in equilibrium
 - Elasticity
3. CONSUMER'S THEORY
 - Budgetary restriction
 - Preferences
 - Utility
4. THEORY OF THE FIRM
 - Production Theory
 - Costs Theory
5. MARKET STRUCTURES
 - Competitive Markets
 - Imperfect Markets
 - Monopoly
6. STRATEGY AND ORGANIZATIONAL PERFORMANCE
 - Organizational management and Balanced Scorecard (BSC): The BSC and SMEs
 - The relationship between vision and strategy and perspectives according to Kaplan and Norton
 - The perspective of learning and growing
 - BSC and management based on measurements (metrics)
 - The BSC development process
 - Linking strategic objectives and perspectives with the development of the strategic map

Recommended reading

1. Krugman, P., & Wells, R. (2021). Microeconomics [Microeconomia] (6th ed.). Worth Publishers. ISBN 978131932024
2. Niven, P. (2014). Balanced Scorecard evolution: a dynamic approach to strategy execution [Evolução do Balanced Scorecard:aprox. dinâmica à execução estratégica]. John Wiley & Sons. ISBN: 9781118726310
3. Morgado, A. & Ferreira, P. (2021) Principios de Microeconomia. Rei dos Livros. ISBN 9789895650316
4. Oliveira, L., & Gomes, O. (2021). Macroeconomia – Economia: O Essencial (2a ed., vol. 1). Edições Sílabo. ISBN: 9789726189077
5. Samuelson, P. & Nordhaus, W. (2010). Economics. (19th ed.). Boston: McGraw-Hill/Irwin. ISBN 9780073511290.

Teaching and learning methods

Expository lessons - pratical and theoretical - all topics will be exposed in classes where students can take part on their analysis and discussion. A book of exercises complements the course texts where students have the opportunity to learn and consolidate economic skills.

Assessment methods

1. Distributed evaluation - (Regular, Student Worker) (Final)
 - Intermediate Written Test - 50% (Covers chapters 1, 2 and 3 of course contents.)
 - Final Written Exam - 50% ((To be held at EAF) Covers chapters 4, 5 and 6 of course contents.)
2. Final written exam - (Regular, Student Worker) (Final, Supplementary, Special)

Assessment methods

- Final Written Exam - 100% (Exam includes all the contents of the course)
- 3. Exchange students - (Regular, Student Worker) (Final, Supplementary, Special)
- Final Written Exam - 100%

Language of instruction

Portuguese, with additional English support for foreign students.

Electronic validation

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07-03-2022	07-03-2022	07-03-2022	07-03-2022