

Syllabus [2025Year 2 Term]

Course Information

Course Title	Principles of Economics	Credits	3
Course Code	476630-3	Required/Elective (For Undergraduate Courses)	basic Major
Department or Major	Department of International Business Administration	Language	English
Methods of Teaching		Lecture Room	월13,14,15/ 수13,14,15(국제307)
Time Allotment	Lecture(3) Experiments(0) Trainging & Practice(0) Performance(0) Designing & Planning(0)	Cyber Lectures	
Course Type	offline		
Cyber Lectures Preview			

Lecturer

Lecturer	Name	Kelleher, David S.	Rank	Professor	Final Academic Degree	박사
	Department & college	Department of International Business Administration		Office		
	Office Phone Number	031-8005-3375		e-mail	dskelleher@yahoo.com	
	Field of Interest					

Course Summary

Course Description	This course is designed to help you understand the economic forces that shape our lives, both individually and collectively. Economics helps us explain how and why individual consumers and businesses make decisions. For this reason, economics is sometimes called the “science of choice.” First, we will try to understand how individual consumers and producers make decisions (i.e. “microeconomics”). Next, we will try to understand how all of those individual decisions and actions are added and fit together (e.g. “macroeconomics”).
Description Related Courses	This is a foundational economics course for all students in the International Studies division. Students of international business administration are expected to build on this foundation in subsequent courses related to money and banking, international trade, international finance, etc.

Course Goals	Regardless of what your future plans are, an understanding of economic concepts such as demand and supply is important. For example, as a business manager, it's important to understand how consumers compare and choose a new phone (e.g. demand side), as well as to understand how phone producers compete and minimize cost (e.g. supply side). Apart from career plans, an understanding of economics will help you think more clearly about the many economic choices you face every day, and hopefully help you make better choices in your personal life.
Projected Results	
Percentage of the original language classes(%)	
Cyber Lectures Preview	

Syllabus

Times	Lecture Topic	Lecture Goals	Lecture Methods	Assignments
1	Course Introduction; 1. Limits, Alternatives, and Choices	Introduction	lecture, discussion	Essentials of Economics (Brue et al); chapter 1
2	1. Limits, Alternatives, and Choices 2. The Market System and Circular Flow	Understanding the Market System	lecture, discussion	chapter 1
3	2. The Market System and Circular Flow	Understanding the Market System	lecture, discussion	chapter 2
4	3. Demand, Supply, and Market Equilibrium	Understanding Prices, Quantity, and Efficiency	lecture, discussion	chapter 3
5	3. Demand, Supply, and Market Equilibrium 4. Elasticity of Demand and Supply	Understanding Prices, Quantity, and Efficiency	lecture, discussion	chapter 3, 4
6	5. Market Failures: Public Goods and Externalities	Understanding Prices, Quantity, and Efficiency	lecture, discussion	chapter 5
7	Chapters 1~5 Mid-term Exam	Chapters 1~5	lecture, discussion	chapter 1~5 Mid-term Exam
8	6. Businesses and Their Costs	Understanding Product Markets	lecture, discussion	chapter 6
9	7. Pure Competition 8. Pure Monopoly	Understanding Product Markets	lecture, discussion	chapter 7~8
10	9. Monopolistic Competition and Oligopoly	Understanding Product Markets	lecture, discussion	chapter 9
11	10. GDP and Economic Growth	Understanding GDP, Growth, and Instability	lecture, discussion	chapter 10

Times	Lecture Topic	Lecture Goals	Lecture Methods	Assignments
12	11. Business Cycles, Unemployment, and Inflation	Understanding GDP, Growth, and Instability	lecture, discussion	chapter 11
13	12. Fiscal Policy, Deficits, and Debt	Understanding GDP, Growth, and Instability	lecture, discussion,	chapter 12
14	12. Fiscal Policy, Deficits, and Debt	Understanding GDP, Growth, and Instability	lecture, discussion	chapter 12
15	review	review	review, exam	chapter 1 Final Exam

Methods of Grading

sequence	Description	Percentage	Details
1	Mid-term Exam	30%	
2	Final-exam	35%	
3	Pop Quizzes	0%	
4	Assignments	20%	
5	Reports	0%	
6	Presentations & Discussions	0%	
7	Attendance	0%	
8		0%	
9	Others	15%	
All		100%	

Core of Value

핵심가치	전공역량	역량정의	역량구분	값(%)
혁신 (Discovery)	창의적문제해결 (Creative problem-solving)	주어진 상황과 문제를 창의적으로 해결할 수 있는 능력		0%
혁신 (Discovery)	도전 (Challenging)	전공 지식을 새로운 분야와 융합하고 아우를 수 있는 능력		0%
혁신 (Discovery)	지식융합 (Knowledge convergence)	새로운 분야를 개척하거나 도전적으로 임할 수 있는 능력	부역량	0%
헌신 (Dedication)	세계시민 (Universal value)	세계 공동체 구성원으로 전공자로서 국제적 이슈에 대응할 수 있는 능력		0%

핵심가치	전공역량	역량정의	역량구분	값(%)
헌신 (Dedication)	상호협력 (Cooperation)	공동의 목적 달성을 위해 타인과 상호협력을 할 수 있는 능력	부역량	0%
헌신 (Dedication)	공동체 (Sense of community)	공동체의 구성원으로서 필요한 태도와 윤리의식을 가질 수 있는 능력		0%
능동 (self-Determination)	자기주도 (Self-Managing)	주어진 상황과 문제를 주도적이고 능동적으로 해결할 수 있는 능력		0%
능동 (self-Determination)	지식활용 (Knowledge application)	주어진 상황과 문제에 대해 논리적으로 파악하고 분석할 수 있는 능력	주역량	0%
능동 (self-Determination)	논리적사고 (Logical thinking)	전공관련 지식을 필요에 따라 다양하게 적용하고 활용할 수 있는 능력		0%
능동 (self-Determination)	의사소통 (Articulation)	대화를 통해 다양한 의견을 조율하고 합의를 이끌어 낼 수 있는 능력		0%

Textbook(s) & References

Description	Title	Author	Publisher
Required Textbook	Essentials of Economics	Brue / McConnell / Flynn	McGraw-Hill
Recommended Textbook	맥코넬의 알기쉬운 경제학	Brue / McConnell / Flynn	McGraw-Hill / 생능

Memo

Students will have the option of buying the physical textbook or e-book version.