



## **Second Year Course Descriptions for B. Comm and B. Comm International students**

*All of these courses may not be available in any particular academic year. Some of these courses are compulsory and others are optional. Students must consult the School calendar, available online on the J.E. Cairnes School of Business and Economics web site, for details of which courses they must and can take in any particular year.*

*This file only contains descriptions of the economics courses taught in these programmes.*

### *EC209 Managerial Economics*

Review of microeconomic aspects of First Year Course in Introductory Economics, and in greater detail the following: - Demand Analysis: Individual consumer behaviour, market demand, cross demand, elasticity. Utility approach: Indifference curve analysis. Production: production functions, cost of production, isoquants, application of supply and demand analysis. Market Structures: purely competitive market, market equilibrium, the theory of the firm, monopoly pricing and output decisions under monopoly and under perfect competition, imperfect markets, monopolistic competition. Income distribution: factor markets and determination of factor prices. General equilibrium. Welfare economics.

### *EC213 Macroeconomics*

The topics covered include the following: National Income Accounting; Aggregate Demand and Supply; Equilibrium and disequilibrium; Saving-Investment relationship; Consumption function; the multiplier; The determinants of investment; Liquidity preference and theory of interest; International Macroeconomics; Growth Theory; Different schools of thought in macroeconomics such as classical, neo-classical, Keynesian and Post-Keynesian are studied.

### *EC226 Cost Benefit Analysis*

Cost-benefit analysis is the most commonly employed method for the evaluation of public sector projects or programmes such as investment in roads, labour market training, regulation of the private economy, and environmental programmes. This course will provide a comprehensive introduction to this method. The topics covered in the course will include analytical welfare economics, social objectives and the allocation of resources, quantitative methods, project appraisal and analysis, valuing time and the saving of life, valuing environmental change, and a series of case studies based on the use of this technique in Ireland and other countries.

*EC247 Introduction to Financial Economics* The aim of this course is to provide a general introduction to financial institutions, markets and instruments. The course examines the roles of the principal types of financial institutions in the retail, wholesale and international banking, building society, and finance house sectors; the principal investment institutions, the basic structure and operation of the principal Irish and global financial markets: equity, bond, money, foreign exchange, futures and option markets. This course is also designed to introduce the basic principles of financial economics by examining the relationship between finance and the real resources and objectives of an organization; agency theory; and the theory of the maximization of shareholder wealth. Finally, the course provides an introduction to investment analysis by developing an understanding of the economic characteristics of the principal forms of financial instrument issues or used by companies and the ways in which they may be issued and valued; and the characteristics and uses of financial futures, options, and swaps.

*EC219 Comparative Economic Thought*

The course examines differing schools of thought in modern economics through a comparative framework. The historical development of each of the schools is covered.