UNIVERSIDADE LUSÍADA
LISBOA

Course Unit Program
Introduction to Economics

Academic Year 2024/2025

1. Organic Unit

Faculty of Law

2. Course

INTERNATIONAL RELATIONS

3. Cycle

1st

4. Course Unit

Introduction to Economics (07407)

5. Scientific Area

6. Curricular Year

1st

7. Type of Curricular Unit / Semester

1st Semester

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8. Class type and workload (work time)

Theoretical classes:	
Practical classes:	
Theoretical-Practical Classes	30,00
Tutorial Guidance:	20,00

9. ECTS Credits

6,00

10. Scientific Area Coordinator

11. Regent

Prof. Doutor JOSE FRANCISCO LYNCE ZAGALO PAVIA

12. Assistants

13. Teaching Language

Portuguese

14. General Objectives

In a degree in International Relations and/or Political Science, knowledge of Economics is essential, since both international relations and political science are themselves based on political and economic foundations.

In the world we live in, there are interactions and reciprocal influences between politics and the economy that make it difficult to separate the two realities, hence the need to understand economic phenomena.

15. Specific Objectives

In this context, it is essential that students of International Relations and Political Science have, from the first year of the degree, the necessary tools to understand real-life phenomena. Instrumental that will be useful to them in the elaboration of future works, academic and professional, and will bring them an added value to the knowledge in other areas. This is the objective of the Introduction to Economics course.

16. Skills to be acquired

- Be able to understand and discuss the economic reality of today's world and the main concepts associated with it.

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17. Teaching Methodology

- Oral presentation and distribution of suitable texts.
- Individual or group work on class or current affairs.
- Discussion of these works based on the presentation by the students themselves and elaboration of conclusions.

18. Course Unit Program

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I - INTRODUCTION TO THE STUDY OF ECONOMICS

1. Definition of Economy

2. The object of economic science

3. Classification of goods

3.1. Free goods and economic goods
3.2. Classification of economic goods
3.2.1. According to the nature of the goods
3.2.2. According to the stage of the production process
3.2.3. according to duration

4. Macroeconomics and microeconomics

5. The need for abstraction in economic science

6. The notion of economic model

7. Man and economic rationality

8. The basic questions of economic organization. The Production Possibilities Frontier

9. The opportunity cost

10. Factors of production and their markets
10.1. The land and natural resources
10.2. The work factor
10.3. Capital, investment and technology

II. THE ECONOMIC CIRCUIT AND THE ECONOMIC AGENTS

1. The economic circuit
1.1. Real flows and money flows

2. Economic agents
2.1. Consumption Units: Families
2.2. Production units: the Companies
2.3. The state
2.4. Capital - its formation

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2.5. Abroad and trade

3. Companies as production units
3.1. Definition of Company and Entrepreneur
3.2. Classification of companies - criteria
3.2.1. The legal criterion
3.2.1.1. The individual companies
3.2.1.2. corporate companies
Public limited companies
Private limited companies
3.2.1.3. Cooperatives - classification

4. The concentration of companies and their causes
4.1. vertical concentration
4.2. horizontal concentration
4.3. The cartel, the trust and the holding companies
4.4. Advantages and disadvantages of the merger of companies

5. The State and its functions
5.1. the efficiency
5.2. the equity
5.3. the stability

6. The main macroeconomic objectives

7. Macroeconomic policies
7.1. Fiscal policy - fiscal policy
7.2. monetary policy
7.3. Income and pricing policy
7.4. Foreign relations policy - exchange rate policy and trade policy

8. The capital
8.1. notion of capital
8.2. forms of capital
8.3. capital sources
8.3.1. Savings - concept
8.3.2. Forms and destinations of savings

9. National Accounts
9.1. GNP measurement. deflators

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9.2. The problems of calculating the National Product
a) From the point of view of final goods
b) From the point of view of production factors (Value Added method)

III. SUPPLY AND DEMAND IN INDIVIDUAL MARKETS

1. The supply curve and the demand curve
1.1. the law of supply
1.2. the law of demand

2. Determination of equilibrium price and production

3. Elasticity of demand and supply

4. Substitution and income effects on demand and supply

5. Conditioned searches - consumer behavior

IV. THE MARKETS - PERFECT AND IMPERFECT COMPETITION

1. Definition and classification of markets according to Stackelberg

2. The conditions of perfect competition

3. Situations of imperfect competition
3.1. the monopoly
3.2. the oligopoly
3.3. Monopolistic competition

V. CURRENCY AND THE MONETARY SYSTEM

1. Barter and currency exchange

2. Brief history of the coin

3. Definition of currency

4. Currency Functions

5. The dematerialization of currency

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5.1. Book-entry or bank currency
5.2. quasi-currency

6. Concept of money stock, money circulation, speed of currency circulation and volume of transactions

7. Inflation and deflation

8. Fisher's equation

9. The European Monetary System (EMS)

10. The Euro

VI. THE CREDIT

VII. ECONOMIC STRUCTURES AND SYSTEMS

19. Assessment Methods

- Frequency grades and final exams.
- Mid-term evaluation tests.
- Registration of written or oral interventions during classes.
- Participation in study visits, conferences or colloquiums.

20. Didactic Resources

- Collection of texts.
- Didactic library of the discipline.
- Archive of relevant articles and news.
- Internet research on the various topics.

21. Sustainability Objectives

Bearing in mind the seventeen goals of sustainable development outlined by the United Nations, it seems to us that goals 16 and 17, respectively "Peace, Justice and Effective Institutions" and "Partnerships for the implementation of the goals" are the ones that are best suited to a curricular unit with this designation and with this syllabus. In addition, objective four "Quality Education" may also be taken into account. Specifically in this curricular unit, objectives eight, nine and ten will a

22. Keywords

- Economy
- Market
- Economic Agents
- Companies
- State

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23. Main Bibliography

Author(s): ·NEVES, João Luís César das
Title: INTRODUÇÃO À ECONOMIA
Edition: 4ª Year:
Local: Ilsboa
Publisher: Verbo

Author(s): SAMUELSON , Paul e NORDHAUS, William
Title: Economia
Edition: 16ª Year: 1999
Local: Lisboa
Publisher: MacGraw-Hill

Author(s): Frank, Robert e Bernanke, Ben
Title: Princípios de Economia
Edition: 1ª Year: 2003
Local: Lisboa
Publisher: McGraw Hill

24. Complementary Bibliography

Author(s):
Title:
Edition: Year:
Local:
Publisher:

Author(s):
Title:
Edition: Year:
Local:
Publisher:

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