

Course Description – Curriculum 2013

Subject: EC320 Introductory Mathematical Economics

Credits: 3

Prerequisite: a) EC211, EC212 and MA216 (or MA211) or
b) EC213, EC214 and MA216 (or MA211)

Description: Applying mathematical concepts and tools such as functions, equations, matrices, univariate and multivariate differential calculus, constrained and unconstrained optimization and integral to explain concepts of Microeconomic theory and Macroeconomic theory to understand the relationship between different economic variables. An emphasis will be placed on relationships between total, average, and marginal functions, the analyses of elasticity, market equilibrium, impacts of taxation, and the basic input-output model.