



LEFKE AVRUPA ÜNİVERSİTESİ  
EUROPEAN UNIVERSITY OF LEFKE

## DEPARTMENT OF ECONOMICS

*PROGRAM INFORMATION*

[www.eul.edu.tr](http://www.eul.edu.tr)

## PROGRAM INFORMATION

**Program Name and Degree Awarded:** Department of Economics undergraduate program / B.A. in Economics

**Duration of Studies:** 4 Years / 8 Semesters

**Total Credits / ECTS:** 130 Credits / 240 ECTS

**Language of Instruction:** English

**Mission:** The mission of the Economics Department is:

- to provide students with a strong base of economic theory to understand basic concepts in economics
- to educate students to develop analytical thinking and problem-solving abilities
- to promote the development of academic research in the field of economics
- to prepare students for the competitive working environment for careers in the economic sphere and related areas

**Vision:** The Economics Department aims to offer leading undergraduate and master's programs in economics in Northern Cyprus and the Mediterranean, serving as an education and research center with a regional and global perspective.

**Program Objectives:** Economics is the science dealing with the distribution of scarce resources, and the production and distribution of goods and services to maximize the prosperity of society. The science of Economics is divided into two areas: Microeconomic Theory and Macroeconomic Theory. Microeconomic Theory focuses on the consumers, producers, and the economic analysis of units. On the other hand, Macroeconomic Theory looks at the economy through the bigger picture, focusing on issues such as unemployment, inflation, economic growth, national income, and the balance of payments. The Department of Economics offers various courses that focus on both areas. The aim of the Economics undergraduate program is firstly, to provide a fundamental understanding of the skills and techniques essential in a competitive and global economic environment, and secondly, to enhance the student's ability to critically appraise research material whilst at the same time developing his or her power of analytical research.

**Program Learning Outcomes:** The students graduating from the program are well prepared not only for careers in the economic sphere and related areas but are also provided with an academic environment that provides a platform to specialize in the fields of management, economics, industries, public sector, and academic employment.

**Curriculum:**

ECONOMICS - İKTİSAT									
1-3-5-7 DÖNEM	2-4-6-8 DÖNEM								
DERS KODU	DERS ADI	(T-U-L)K	AKTS	DERS TÜRÜ	DERS KODU	DERS ADI	(T-U- L)K	AKTS	DERS TÜRÜ
COMN109	MATHEMATICS	(3-0-0)3	5	ZORUNLU	BUSN102	INTRODUCTION TO BUSINESS	(3-0- 0)3	7	ZORUNL U
COMN107	ECONOMICS	(3-0-0)3	6	ZORUNLU	COMN120	PRINCIPLES OF LAW	(3-0- 0)3	6	ZORUNL U
UFLE01	FOREIGN LANGUAGE ELECTIVE I (ENGLISH)	(3-0-0)3	3	SEÇMELİ	UFRC01	UNIVERSITY ELECTIVE I	(3-0- 0)3	4	SEÇMELİ
COMN117	INTRODUCTION TO SOCIAL SCIENCES	(3-0-0)3	6	ZORUNLU	COMN204	ETHICS IN PROFESSION	(3-0- 0)3	5	ZORUNL U
UTEC01	UNIVERSITY ELECTIVE I	(3-0-0)3	5	SEÇMELİ	UFLE02	FOREIGN LANGUAGE ELECTIVE II (ENGLISH)	(3-0- 0)3	3	SEÇMELİ
COMN104	PSYCHOLOGY	(3-0-0)3	5	ZORUNLU	COMN115	SOCIOLOGY	(3-0- 0)3	5	ZORUNL U
BFIN201	FINANCIAL ACCOUNTING I	(3-0-0)3	6	ZORUNLU	BFIN202	FINANCIAL ACCOUNTING II	(3-0- 0)3	6	ZORUNL U
BUSN205	PRINCIPLES OF MANAGEMENT	(3-0-0)3	6	ZORUNLU	BUSN206	ORGANIZATIONAL BEHAVIOUR	(3-0- 0)3	6	ZORUNL U
COMN221	MATHEMATICS FOR SOCIAL AND APPLIED SCIENCES	(3-0-0)3	6	ZORUNLU	BUSN208	BUSINESS COMMUNICATION	(3-0- 0)3	6	ZORUNL U
COMN223	MACROECONOMICS	(3-0-0)3	6	ZORUNLU	BUSN210	FINANCIAL MANAGEMENT	(3-0- 0)3	6	ZORUNL U
COMN253	STATISTICS	(3-0-0)3	6	ZORUNLU	UHTC02	TURKISH	(2-0- 0)2	2	SEÇMELİ
					UFRC02	UNIVERSITY ELECTIVE II	(3-0- 0)3	4	SEÇMELİ

ECON303	ECONOMIC THEORY I	(3-0-0)3	6	ZORUNLU	COMN352	RESEARCH METHODS	(3-0-0)3	6	ZORUNLU
ECON301	MONEY AND BANKING	(3-0-0)3	6	ZORUNLU	ECON302	ECONOMIC THEORY II	(3-0-0)3	6	ZORUNLU
ECON309	ECONOMETRICS I	(3-0-0)3	6	ZORUNLU	ECON304	INTERNATIONAL ECONOMICS	(3-0-0)3	6	ZORUNLU
BFIN301	BUSINESS FINANCE	(3-0-0)3	6	ZORUNLU	ECON310	ECONOMETRICS II	(3-0-0)3	6	ZORUNLU
BUSN301	PRINCIPLES OF MARKETING	(3-0-0)3	6	ZORUNLU	UFRC03	UNIVERSITY ELECTIVE III	(3-0-0)3	4	SEÇMELİ
					UHTC01	HISTORY	(2-0-0)2	2	SEÇMELİ
BUSN405	INTERNATIONAL BUSINESS	(3-0-0)3	6	ZORUNLU	ECON414	PUBLIC ECONOMICS	(3-0-0)3	6	ZORUNLU
ECON300	INTERNSHIP	(0-1-0)0	2	ZORUNLU	ECON412	HISTORY OF ECONOMIC THOUGHT	(3-0-0)3	6	ZORUNLU
ECON415	DEVELOPMENT ECONOMICS	(3-0-0)3	6	ZORUNLU	ECON420	RESEARCH PROJECT	(3-0-0)3	6	ZORUNLU
ECEL01	TECHNICAL ELECTIVE I	(3-0-0)3	6	SEÇMELİ	ECEL03	TECHNICAL ELECTIVE III	(3-0-0)3	6	SEÇMELİ
ECEL02	TECHNICAL ELECTIVE II	(3-0-0)3	6	SEÇMELİ	ECEL04	TECHNICAL ELECTIVE IV	(3-0-0)3	6	SEÇMELİ
UFRC04	UNIVERSITY ELECTIVE IV	(3-0-0)3	4	SEÇMELİ					

### **Laboratory and Equipment Capacity (if applicable)**

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### **Career Opportunities:**

Graduates of the department will seize employment opportunities across the corporate world, government, and the nonprofit sector, both in the national and international domain. The specific professional positions will include Financial Analysts, Management Consultants, Investment Bankers, Market Researchers, Public Policy Analysts, Financial Advisors, and other similar wide variety of prestigious job positions. The majority of those holding the title of economist may prefer to take part in the following areas or organizations;

- Banking and other financial institutions,
- Stock markets,
- Sales and marketing,
- Educational institutions,
- Food and beverage service activities,
- Real estate activities,
- Academic career,
- Public services,
- Information and communication,
- Economic consultancy,

Graduates of the Department of Economics can find a job in every sector where there is a relationship between trade and shopping. Economists, on the other hand, can decide which type of business they want to engage in with the experiences they gain during their undergraduate studies. Some may choose to become clerks in government offices, advisory offices, audit units, banks or various economic organizations, while others may prefer to work in private companies. Therefore, there are many job opportunities for economics graduates in both the public and private sectors.

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## **COURSE CATALOGUE DESCRIPTIONS:**

### **COMN107 Economics**

This course introduces students to the key concept and topic of microeconomics such as opportunity cost, production possibility frontier, demand and supply, elasticity, utility, preferences, production, costs, perfect competition, monopoly.

### **COMN109 Mathematics**

This course provides the revision of basic algebra, fractions and partial fractions. Linear equations, arithmetic expressions and simplification of algebraic expressions. Operations with surds and indices. Logarithms and methods for solving logarithmic functions. Techniques for solving quadratic functions. Graph sketching for quadratic equations in Cartesian plane. Solving linear, polynomial and rational inequalities. Parallel and perpendicular lines.

### **COMN117 Introduction to Social Sciences**

The main purpose of this course is to let students see how seemingly diverse disciplines intermingle — anthropology and economics, for example. In the end, students will be able to approach social issues with unbiased problem-solving skills.

### **COMN104 Psychology**

This course is a broad introduction to the field of psychology. Aim of this course is give the foundation of ‘what is psychology’ and ‘what are the main issues and topics’ in psychology to the students. With this aim student will cover schools in psychology, biological basis of behaviour, sensation and perception, states of consciousness, learning, memory, cognition, psychological disorders, health and stress, life span development and personality development. Students explore the key figures, diverse theoretical perspectives, and research findings that have shaped some of the major areas of contemporary psychology. This course also examines the research methods used by psychologists across these areas to study the origins and variations in human behaviour.

## **2<sup>nd</sup> Semester**

### **BUSN 102 Introduction to Business**

This course aims to provide a comprehensive introduction to the key elements of the business organization addressing competing theories and models of the firm and its environment, to provide a critical perspective on the main functional areas of management, and to develop analytical skills to identify the links between the functional areas in management, organizations, management practices and the business environment.

### **COMN120 Principles of Law**

The course deals with the basics of law. It introduces the students the elements drawn from legal theory, legal philosophy as well as legal practice. It makes special references to Turkish law. It starts with the discussion of what law is and continues with the other rules of social conduct like moral and customary rules. It familiarizes students with legal concepts like “burden of proof” and methods of legal interpretation.

### **COM204 Ethics in Profession**

The aim of this course is to define ethical principles, to enable students to develop ethical behaviours related to their profession, and to provide information about unethical behaviours that students may encounter in their professions. Within the context of the course, students will demonstrate an understanding of the ethical principles in general or in the application of specialized knowledge, results of research, creative expression, design processes, etc. that are related with their sciences, disciplines and potential professionals.

### **COMN115 Sociology**

The course makes an introduction to the discipline of sociology and provides an outline of the major sociologists, sociological paradigms and areas of sociological inquiry. It aims at developing students' awareness about the society in which they live, with a due emphasis on sociological perspective and sociology as a scientific discipline. Thus, the course helps the students to develop a sociological outlook and understand what such outlook retains in terms of the founding theories, main sociological approaches, and related discussions in those areas ranging from everyday life, culture and globalization to social stratification and mobility.

### **3<sup>rd</sup> Semester**

#### **BFIN201 Financial Accounting I**

The course intends to provide an exposure to basic concepts of accounting. It covers the nature and purpose of accounting, accounting principles, introduction to a single entry and double entry system, preparation of journal, ledger and trial balance, simple and complex adjustments, preparation of worksheets related to purchases, sales, receivables, payables, inventories, cash control, property, plant and equipment. The course also includes preparation of final accounts viz. trade/manufacturing account, profit and loss account and balance sheet, simple and complex adjustments.

#### **COMN221 Mathematics for Social and Applied Sciences**

The course includes advanced mathematical applications related to business management. Course topics cover optimization, identification and maxima and minima, curve sketching and functions, coordinate geometry, acute and obtuse angles and sine and cosine formulas.

#### **BUSN205 Principles of Management**

This is a comprehensive introductory course on the management process with particular emphasis on the skills, competencies, techniques and knowledge needed to successfully manage an organization. It focuses on entire organization to form a strategic vision, setting objectives crafting a strategy and then implementing it. It also investigates how organization develop and maintain a competitive advantage within a changing business environment influenced by political, economic, social, technological, legal and environmental factors. The course content is organized around the four functions of management; planning, organizing, leading and controlling, for systematic understanding of management related challenges and applying conceptual tools and techniques in analyzing, evaluating and addressing management issues.

#### **COMN223 Macroeconomics**

The course aims to explore the principles of macroeconomics. The introduction to the basic concepts of macroeconomics: calculation of GDP, analyzing the effects of employment, unemployment, inflation, investment savings, to the economy.

### **COMN253 Statistics**

The course covers the key definitions (describing data graphically and numerically), probability, important discrete probability distributions (Binomial, Hypergeometric, Poisson), important continuous probability distributions (Uniform, Normal, Exponential), sampling distributions of sample mean, sample proportion and sample variance, single population estimation (confidence interval estimates for the mean and proportion-Student's t-distribution) and two population estimation (confidence intervals for the paired difference of mean, proportion and variance-Chi-Square test).

### **4<sup>th</sup> Semester**

#### **BFIN202 Financial Accounting II**

The course provides the advanced aspects of accounting on the areas of partnership firm accounting viz. formation, admission, withdrawal and dissolution of partnership firms, exposure to corporations stockholders equity, identification of earnings per share, and dividends, long-term liabilities, bonds payables, marketable securities, analysis and interpretation of financial statements, importance of GAAP, exposure to analysis of company reports.

#### **BUSN206 Organizational Behaviour**

The course intends to provide contemporary behavioural aspects and detailed insights on behavioural aspects of management, viz. individual, group and organizational behavioural aspects. The course also focuses on different organization theories, motivational theories, theories of leadership, organizational development and change, and organizational effectiveness.

#### **BUSN208 Business Communication**

One of the biggest challenges facing employees and managers in a global workforce is the ability to communicate in an effective and efficient manner. Students will learn how to make efficient use of different types of communication technologies, how to prepare written documents (e.g. C.V.'s, business letters, memos, reports, etc.) and how to prepare effective presentations. Communicating in teams, with stakeholders and on a cross-cultural level will also be emphasized. The focus of the course is improving the students' all-round communication skills, not their English grammar usage.

#### **BUSN210 Financial Management**

The main objective of this course is to make students understand the basic finance concepts. The course involves studies on decision-making utilizing financial resources available to the firm from the perspective of the manager.

### **5<sup>th</sup> Semester**

#### **ECON301 Money and Banking**

The aim of this course is to explain the functions of money and the problems in defining money; to examine the principles of banking and deposit creation; to analyze the determination of the interest rate and its effects on savings and investment; to provide an explanation of the interrelationship between fiscal and monetary policies and the role of the Central Bank; to explain the Keynesian and Monetarist view of money and its relationship to employment, output and inflation; to introduce the student to foreign exchange markets and international finance.

#### **ECON303 Economic Theory I**

Price theory and the role of supply and demand, theory of consumer behaviour and the utility theory, elasticity, the theory of production and costs, the neo-classical and other theories of the

firm, the theory of general equilibrium and economic welfare, current micro -economic issues, privatization and deregulation.

### **ECON309 Econometrics I**

The aim of this course is to familiarize students with the basic concepts and techniques used in econometrics with practical applications. To enhance the analytical skills of students to interpret the regression results, the lectures will focus on both the theoretical and empirical aspects of regression analysis.

### **BUSN301 Principles of Marketing**

The course introduces the essential principles of marketing (key concepts, methods of analysis, strategies and tactics) critical to managing profitable customer relationships in today's dynamic and allied environment. This course also stresses the marketing function's contribution to any organization.

### **BFIN301 Business Finance**

The course primarily focuses on the managerial aspects of financial management which are vital for financial decisions. The course covers financial analysis, planning and control, ratio analysis, funds flow analysis, cash flow analysis, capital budgeting techniques, capital structure determination, dividend policy, an overview of mergers and acquisitions, an overview of international finance, analysis of real company financial reports etc.

## **6<sup>th</sup> Semester**

### **ECON302 Economic Theory II**

The objectives of this course are to enable you to be able to: Understand the major theoretical and practical approaches to major macroeconomic issues, become familiar with the major macroeconomic variables such as Gross Domestic Product, employment and unemployment, interest rates, inflation rates, exchange rates, government budget and international trade. Learn the major short and long run macroeconomic policies and the difference between them. Develop the skills necessary to find, read, understand, and critique macroeconomic policies determined and implemented by the governments.

### **ECON304 International Economics**

The main aim of this course is to provide students with an understanding of the principles and applications of international economics so that students will be prepared to face the future complexities of the world economy. The course will cover the law of comparative advantage, the gains from trade, the Ricardian model, the Heckscher-Ohlin theory, the standard and alternative trade theories, tariff and non-tariff barriers.

### **ECON310 Econometrics II**

The aim of this course is to familiarize students with the basic concepts and techniques used in econometrics with practical applications. To enhance the analytical skills of students to interpret the regression results, the lectures will focus on both the theoretical and empirical aspects of regression analysis.

### **COMN352 Research Methods**

This course aims to provide students with conceptual and theoretical framework in research methods. The course tends to develop student skills in research and the ability to choose research topic, make critical literature review, decide on research approach, and select proper sample by using different aspects of qualitative and quantitative research methods.

## **7<sup>th</sup> Semester**

### **BUSN405 International Business**

The course focuses on offering the deep insights on the concepts and applications of international business aspects. The course covers the different theories of international business including theories of international trade and investment, international organizations, organizational participants of international business, culture and ethics in international business, strategies and organization in the international firm.

### **ECON415 Development Economics**

This course provides students with an understanding of economic theories and analysis in the field of development economics. The course is designed to deal with a selection of issues and problems facing under-developed countries. The topics will cover both macroeconomic and microeconomic issues in development on sources of economic growth, including neo-classical growth models and the more recent endogenous growth models; the role of international trade and foreign aid in economic growth as well as more microeconomic issues such as labour, migration and education.

### **ECON300 Internship**

The aim of the Economics internship is to provide the student with a professional work experience in an organizational environment. Internships offer students a period of practical experience in the industry relating to their field of study. This experience is valuable to students as it allows them to experience how their studies are applied in the “real world”, and since work experience can also be highly attractive to potential employers. Students are required to use the Internship Logbook which provides information on the internship guidelines. All students are required to write an internship paper as a summary of their experience.

## **8<sup>th</sup> Semester**

### **ECON412 History of Economic Thought**

The development and analysis of major schools of thought from mercantilism to Adam Smith and from Adam Smith to John Stuart Mill. The first part of the course emphasizes Mercantilism and Physiocracy. The second part of the course deals with the classical theorists starting from Adam Smith and detailed examination of the works of the classicists such as Ricardo, Malthus and Say. The development and study of economic thought from J.S.Mill to Marx to the thinking of modern - day theorists such as Friedman, Galbraith, and Debreu. Special emphasis is given to the Marxist, Marginalist and Neoclassical Schools of thought and a detailed study of Keynesian economics. Also, the applicability to present-day problems will be discussed.

### **ECON420 Research Project**

This is a practical field project needs to be undertaken by the students with the guidance of a supervisor. The primary focus of the research project on the areas related to current economic problems. The students ought to identify the real life problems, use appropriate research methodology to find appropriate solutions. The students ought to prepare a detailed research project for grading.

### **ECON414 Public Economics**

This course studies the nature of goods and services provided by the public sector. It explores public sector as an agent for economic development and decision-making and the allocation of resources in the public sector. This course also includes debates on nationalization and privatization and the role of the public sector in the economy.

## **UNIVERSITY HTC ELECTIVE COURSES**

### **COMN106 Turkish**

To show the characteristics and rules of operation of Turkish language with examples; to give the students the ability and habit to express their feelings and thoughts accurately and effectively; developing vocabulary through written and oral texts; The aim of this course is to teach the rules of reading texts or the programs they listen to correctly. COMN106 course aims to provide basic Turkish reading, speaking and writing skills for international students.

### **COMN108 History**

The course provides a detailed exposure on the history of the construction of the Turkish Republic under the light of Kemal Atatürk's principles this course is designed for Turkish speaking students. COM108 is designed for non-Turkish speaking foreign students. The aim of the course is to introduce a brief history of Turkish Republic and Cyprus. Social, economic and political aspects and effects of Western Civilization on Turkey and Cyprus. Relations with Middle East.

### **COMN180 Computer Literacy**

This course is an introductory course to computers and their application; the basic components of computers; Random Access Memory (RAM), Read Only Memory (ROM), Central Processing Unit (CPU) and relationship between these hardware are introduced. Operating systems, application software (word processor, power point), Utility Software are introduced. Internet, network connections and the types, digital security and ethics are covered. Social networks and other web-based applications are introduced.

## **FOREIGN LANGUAGE ELECTIVE COURSES**

### **COMN191 Academic English I**

This course is intended for academically oriented students and it aims to bridge the gap between general and academic English. The course aims at developing the skills required for academic study, including note-taking, essay writing, as well as teaching strategies for undertaking research and dealing with unfamiliar academic vocabulary. The course also aims at teaching the features of guided writing, reading strategies such as predicting, skimming, and scanning. At the end of this course the students are expected to be able to; develop strategies, to improve the ability to comprehend complex academic texts, to develop strategies to produce more coherent writing and, make clear, appropriate, relevant notes from academic texts, and to adopt various approaches to deal with new or unknown vocabulary by practising effective use of dictionaries, and through making effective vocabulary records.

### **COMN192 Academic English II**

This course is the continuation of the COMN191 Academic English I course. Similar issues are focused on as in the former course with a higher tone of language. This course integrates all four language skills and teaches students how to integrate skills and content in real-world academic contexts. High-interest and intellectually-simulating authentic materials are used to familiarize students with academic content. The course also aims at developing the ability to participate in exchanges of information and opinions in the context of the specific field, and to write instructions, descriptions and explanations about topics in the related field. Extra importance is put on teaching student's terminology related to the specific field. (pre-requisite: COMN191)

## **TECHNICAL ELECTIVE COURSES**

### **BUSN415 Small Business Management**

This course examines the possibilities, the challenges and the rewards of becoming an entrepreneur and/or a small business owner by presenting the tools to start and run a successful small business. It covers topics on foundations of entrepreneurship, creativity and developing business ideas, strategic management process in small firms, franchising, and developing feasibility analysis and forming business plans.

### **INTR452 European Studies**

This course is designed to evaluate how the experiment of 1951 in the coal and steel sectors among six European nations has grown to be a formal political and economic union by embracing almost all continental states after the developments in the post-cold war period. Within this framework, this course covers the short history of the integration process among the European countries along with the political institutions, the key policies and the most current developments in the European Union including Brexit.

### **ECON427 Economic Policy**

This course will introduce undergraduate students to a survey of contemporary policy issues in macro-economic literature and their application within the economies of Turkey and the TRNC. Economic growth, unemployment, inflation and economic crisis and alternative solutions to the macroeconomic problems are the main subjects of the course.

### **OSHE201 Occupational Safety and Health**

This course provided information on the theory and history of occupational health and safety, and enforcement of laws that address occupational safety and health globally. It also aims to guide students in understanding the roles and responsibilities of workers, unions and employers. This course also reviews other safety related issues and aspects of recognizing, evaluating, and understanding control of safety and health hazards in the workplace.

## **UNIVERSITY FREE ELECTIVE COURSES**

### **CFE201 Leadership and Management**

In this course, an analysis of theoretical and practical knowledge is made. In this context, basic social and psychological factors associated with the concept of leadership and current theories will be explained and how theoretical knowledge can be applied in terms of leadership and management functions in organizations will be emphasized. The aim of the course is to provide students with a deep understanding of leadership and management concepts and to develop their own leadership skills.

### **CFE202 Environment and Sustainable Development**

This course provides information on nature and environment along with sustainability concept, as well as guides students to gain awareness about environmental problems. It aims to inform students about the daily practices that will lead to a more sustainable living. Additionally, knowledge about the global and social effects of all practices on health, environment, safety, and current issues related to the field of their area of study and awareness of the legal consequences of their specific area of practices to solutions are covered.