Brief Description of Courses (BA Degree Programs)

Course Title: Calculus for Economists  Credit Hours 3

Course Description
The course covers: limits, sequences, differentiability, and continuity; unconstrained optimization (one and several variables); constrained optimization (equality constraint) and the Lagrange method of optimization; integral calculus (indefinite integrals, improper integrals, definite integrals). Economic applications of definite integral; consumers' and producers' surplus; and, linear difference equations and their economic application are also covered in the course.

Course Title: Linear Algebra for Economists  Credit Hours 3

Course Description
The following are covered: detailed treatment of matrix operations, eigen values and eigen vectors; application to linear economic models (input-output models — open and closed); application of input-output models and the labor theory of value; linear programming problems; duality theorems, solutions and formulations; and, the transportation problem.

Course Title: Microeconomics I  Credit Hours 3

Course Description
The course covers: the neoclassical theory of consumer demand; consumer choice models (derivation and properties of individual demand and Engel curves); properties of market demand curves; laws of production and costs (returns to scale); the law of variable proportions; choice of technique of production; and, short-run and long-run costs. It also deals with: theory of the firm and market equilibrium under perfect competition, and price determination under market imperfection (models of pure monopoly).

Course Title: Microeconomics II  Credit Hours 3

Course Description
The course covers: price determination under market imperfection; models of monopolistic competition and oligopoly; neoclassical models of factor demand and income determination; an introduction to general equilibrium and welfare economics; and, an introduction to the economics of information, transaction costs and uncertainty.
Course Title: Principles of Accounting I      Credit Hours 3

Course Description
The first part of the course introduces accounting concepts, techniques and accounting principles and their application; it explains the conceptual foundation and features of accounting in a real business with illustrations. Topics include: studies on accounting evolution; the importance of fundamental principles of accounting (GAAP) and procedures; the accounting cycle for a merchandising and business service enterprises; an introduction to deferrals and accruals; principles for accounting systems design; and, accounting for temporary investments, and payable.

Course Title: Principles of Accounting II      Credit Hours 3

Course Description
This course deals with the further application of fundamental accounting principles on elements of financial statements of business enterprises, which includes accounting for: merchandise inventory, plant assets, natural resources and intangible assets, payroll accounting, accounting for partnerships and corporations, an introduction to accounting for manufacturing enterprises and accounting for branches and home offices. Accounting for partnership businesses is discussed by referring to the provisions of the commercial code of Ethiopia, (1960).

Course Title: Introduction to Management      Credit Hours 3

Course Description
This course focuses on the basic concepts and principles of management, the functions of planning, organising, staffing, directing and controlling, and their relationships to key issues in management practices, such as leadership and motivation. The nature and role of supervisory management, functions of supervisors and labour relations, inspection and effective communication are also discussed.

Course Title: Introduction to Computers      Credit Hours 3

Course Description
The overall aim of the course is to provide students with the knowledge and skill required for basic computer literacy. Topics include: computer basics (characteristics, classification, evolution, the computer system configuration);
introduction to DOS and Common Business Application software; and, programming basics (concepts of programming, programming language development and programming).

Course Title: Communicative English Skills

Course Description
The course develops basic functions of English language skills: reading (scanning, skimming, reading for details, summarising, understanding the structure of a text); listening (listening for the gist, listening for details, recognising discourse markers, noticing the structure of a lecture, understanding speaker intentions, recognising signposting, attending and following skills); writing (summarising a text, synthesising choppy sentences, writing argumentative texts, writing a research report, writing a project report); speaking (introducing oneself and others, interviewing, discussions, stating and supporting propositions, stating one’s opinions, organising and taking part in a debate, making a persuasive speech, questioning); vocabulary (working out meanings from context, synonyms, antonyms, collocations, definitions); and, grammar (relative clauses, modals, voice, conditionals, tense, reported speech).

Course Title: Basic Writing Skills

Course Description
This course will focus on developing the learners’ basic writing skills in academic and non-academic contexts. Emphasis will be on sentence development, writing paragraphs and composing essays. Sentence level writing includes constructing different types of error-free sentences. At paragraph level, the course covers basic paragraph writing skills. Finally, the essay part treats the basic structure of an essay and its different types.

Course Title: General Psychology

Course Description
As far as a person exists in this world, there are inevitable parts of his emotions (happiness, sadness, grief), thought, interpersonal relations and other psychosocial phenomena. Psychology is a broad field, which is primarily concerned with various aspects of human behavior and mental
processes. This introductory course is designed to introduce students to the major psychological issues. With the aid of the course the students will be familiar with the definition of psychology. The course will briefly touch on the biological basis of behavior and the major perspectives in psychology, along with its historical development. It will also focus on how human beings sense, perceive and learn their environment. The course is additionally concerned with memory and forgetting, motivation, personality development, emotion and stress, and the major abnormal behaviours.

Course Title: Civics and Ethics
Credit Hours 3
Course Description
The course covers key concepts like civics, ethics and professionalism; it introduces basic knowledge, skills and attitude of socio-economic and political issues of countries, with government institutions, policies, strategies and legal provisions. It highlights the foundations of democracy and good governance, the tools of democratisation, values of multi-culturalism, tolerance for mutual understandings and co-existence, as well as an increased awareness of the opportunities and challenges of globalisation.

Course Title: History of Economic Thought
Credit Hours 4
Course Description
The course covers the genesis and salient features of the development of economic thought, beginning with antiquity, through the Greek, Roman and medieval periods, into the renaissance, mercantilism and physiocracy. Special emphasis will be on the classical school of thought with focus on its actual formulation by way of economic modelling. There is also exposure to themes of the critics of the classical school of thought.

Course Title: Macroeconomics I
Credit Hours 3
Course Description
This course begins by introducing students to the concept of national income accounting. This will be followed by a brief review of controversies in macroeconomics. The rest of this course will be divided into two sections. In the first section the basics of the new classical macroeconomics will be discussed. The latter is designed to address two issues. First, macroeconomics in such a set-up is based on micro-foundation and second adjustment to disequilibrium is reached through price clearing. In this regard the issue of inter-temporal
substitution, micro-based money demands formulation, micro-based labour market and a complete market clearing model as well as inflation in a market clearing model will be discussed. This will be followed by Section Two where some basic issues in macroeconomics will be explored. The latter includes issues of consumption (simple Keynesian, life-cycle and permanent income hypothesis).

Course Title: Macroeconomics II

Course Description
The course will have two sections. The first section outlines the 'neoclassical synthesis' to make the point that Keynes' theory is a special case of classical theory. The simple Keynesian consumption and investment functions will be extended to income determination in the Keynesian model, IS-LM analysis, issues of multipliers, fiscal and monetary policy in such a model, introductory aggregate supply and demand issues, and, Modigliani's labour market in such a framework will be covered. This will be followed by a post-Keynesian analysis of aggregate demand, post-Keynesian interpretation of Keynes by relating it to Say's law. This discussion will lead to the conclusion that Keynes' system is a general system while the classical system is a special case. The second section of the course attempts to examine the theories discussed so far in the context of developing countries. It will discuss issues in structuralize macroeconomics, a methodological approach in structural macroeconomics, and a closed economy version of structural adjustment programmes in Africa and Ethiopia will be examined from the perspective of all macro-theories. Elements of open economy macroeconomics will also be discussed.

Course Title: Research Methods for Economists

Course Description
An introduction to scientific methods, dimensions of research and research designs, and principles and problems of research in economics will be given. The basic steps in quantitative research including survey instrument design and methods, data collection, processing of statistical information, and analysis and interpretation of data will be discussed. The use of literature surveys and hypothesis formulation in research will be highlighted.

Course Title: Statistics for Economists

Course Description
The main emphasis of the course is on statistical inference. The course covers introductory probability theory, both discrete and continuous as well as univariate, bivariate and multivariate probability distribution; it introduces sampling distribution theory, estimation and hypothesis testing. Computer packages such as Minitab, SAS, and SPSS should be developed to help students compute the important descriptive statistical values.

**Course Title: Introduction to Econometrics**  
**Credit Hours 4**

**Course Description**

The course starts with the simple classical linear regression model and introduces the ordinary least squares and maximum likelihood estimations, as well as inference and analysis of residuals. This is built into the multiple linear regression classical models of estimation and inference. Tests of linear restrictions emanating from economic theory are then discussed. The course goes on to introduces the problems of multicollinearity, heteroscedasticity and autocorrelation. Problems of introducing lagged dependent variables, and errors in variables are discussed with instrumental variable estimation. Elements of time series econometrics will then be introduced. Finally, the course introduces a simple simultaneous equation model specification and the problems of identification and methods of estimation.

**Course Title: Introduction to Software Applications in Economics**  
**Credit Hours 2**

**Course Description**

This course emphasises the practical analysis of economic topics with the help of statistical software and econometric techniques. It is designed to train students to perform econometrics models analysis using a variety of computer based packages like SPSS and Givewin components (PcGive and PcFiml) software. Upon completion of the course, students will be able to: understand basic techniques and procedures of model specification, estimation, and testing of hypothesis and assumptions; analyse the resultant output and forecasting of economic variables to apply both static and dynamic econometrics models in research undertakings; it is thereby possible to analyse micro and macro-economic data and test the validity of economic theories pertinent to the issue at hand. Apart from intensive quantitative exercises, undertaking two independent or group term papers is an integral part of the course.

**Course Title: International Trade: Theory & Policy**  
**Credit Hours 3**
Course Description
The course provides a survey of conventional and non-conventional trade theories which includes the classical model (Smith and Ricardo), the modern and neoclassical theory of trade (the H-O-S model, the Stolper-Samuelson Theorem, The Leontief Paradox, Linder's Hypothesis, the Rybzenski theorem), and Technological-Gap Models (Posner's imitation and demand gap model and product cycle). The following are also covered: new trade theories and the African context (imperfect competition and scale economies), non-Orthodox models and trade in primary commodities (unequal exchange, the Prebisch-Singer Hypothesis), tariffs and subsidies. The course includes economic integration and theories of customs union, trade policies and developing countries (import substitution and export promotion, trade and development, and the World Trade Organization and developing countries.

Course Title: International Finance: Theory & Policy  Credit Hours 3
Course Description
The course focuses on the theory and policy of international finance in the context of developing countries. Issues that will be covered in the course include: the balance of payments (and different approaches to balance payments), exchange rate economics, open-economy macroeconomics (IS-LM-BP framework, the Mundel-Fleming Model), the Evolution of International Financial Institutions (the IMF, the World Bank). The theory of capital flows. The nature of capital flow in an African context (theories of FDI and aid flows to LDC's in general and Africa in particular), financing development through primary commodity trade links between international finance and trade) and the issue of globalisation.

Course Title: Development Economics I  Credit Hours 3
Description of the Course
The first semester course is aimed at providing students with an exposure to the major theories and models dealing with growth and development. It reviews the concepts of economic growth and development and theories of economic development, and it also deals with policies related to poverty and inequality.
Course Title: Development Economics II  

Course Description

This course is largely devoted to issues of development policy. It begins with a review of the role and significance of policy in the context of development. Most of the semester is devoted to specific policy issues in the areas of agriculture, industrialisation, international trade, domestic and external resource mobilisation, human resource development and gender issues in development. Recent developments in the subject including the new strategy have also been discussed. The main purpose of the course is to help the student acquire a feel for the complexities of development policy as well as an appreciation of the role that policy plays in the development process.

Course title: Principles of Marketing  

Course Description

The course provides: an overview of marketing, the marketing environment, types of markets, product decisions, product development, branding and packaging, pricing decisions, factors influencing pricing, pricing techniques, distribution decisions (channel and physical distribution decisions), warehousing, promotion decisions, and, types of promotional messages and media.

Course Title: Development Planning & Project Evaluation - I  

Course Description

The course covers: broader problems of development and the rationale for planning procedures and processes both at national and sectoral levels; historical development of development planning; types and basic aspects of development planning; financing a plan and the economic policies; critical review of some planning models, experiences and techniques including the application of input-output analysis; the choice of techniques (technologies) of production and economic growth/development; and, an introduction to Social Accounting Matrices (SAM) and related issues.

Course Title: Development Planning & Project Evaluation - II  

Course Description
The purpose of this course is to introduce students of economics to aspects of project cycles and basic planning and analysis techniques of problem, demand, and profit oriented development projects. The course has three major parts. The first part is devoted to an introduction of the basic concepts such as defining a project and the project cycle, which are integral parts of the project analysis exercise, while the second part deals with the elements of financial analysis of projects. The last part of the course is an extension of the financial analysis. It builds on the financial analysis and takes the analysis to an economic one. In this part the basic work involves transforming the market prices into economic prices using shadow prices.

Course Title: Monetary Economics: Theory & Policy    Credit Hours 4
Course Description
The course covers: the evolution and functions of money; circular flow of money; monetary standards; the financial system and financial intermediation; commercial banking (functions of commercial banks, principles and policies of commercial banking, credit creation by banks, credit and credit instruments, non-bank financial institutions and their functions); central banking; money and banking in Ethiopia; definition and measurement of money; financial institutions; demand for money at a macroeconomic level; micro-foundation of the demand for money and money supply; approaches to the interactions between monetary and real sectors; the transmission mechanism; effectiveness of monetary and fiscal policies; money, inflation and interest rates; monetary policy-objectives, targets and instruments; monetary policy in developing countries; underlying assumptions and policy implications of monetary theories and developing countries; direct and indirect approaches to monetary policy; and, monetary policy in Ethiopia.

Course Title: Public Finance    Credit Hours: 3
Course Description
The course covers theories of public finance involving the sources of revenue and the pattern of government expenditure. It also covers the role of fiscal policy in articulating and achieving
development objectives of national plans, as well as government debt and the problem of debt servicing with reference to the third world countries in general and Ethiopia in particular.

**Course Title: Natural Resource & Environmental Economics**  
**Credit Hours 3**

**Course Description**
In this course, issues related with: property rights, market failures and resource use; concepts of sustainability and sustainable development; the economics of non-renewable and renewable resources; the efficient allocation of pollution and environmental policy instruments; and, issues in the valuation of environmental benefits and costs will be discussed.

**Course Title: Mathematical Economics**  
**Credit Hours 3**

**Course Description**
The course covers: a review of constrained optimisation; Kuhn-Tucker conditions and modern theory of consumer preference; utility functions and utility maximisation; the revealed preference approach; an application using revealed preference to derive indifference curves; generalised demand functions; elasticity; Cobb-Douglas utility and demand function; compensated demand functions and their derivation, income and substitution effects; the Slutsky equation; consumer surplus analysis; short-run and long-run costs; long-run cost functions and returns to scale, using the Cobb-Douglas production function to estimate long-run cost functions; the relationship between long-run and short-run costs; multi product firms; production theory (output expansion in the long-run, output expansion in the short-run, diminishing returns); proof of the proportion that a constant return implies diminishing marginal product; static and dynamic multiplier models; multiplier accelerator models; and, Keynesian liquidity preference.

**Course Title: Economics of Industry**  
**Credit Hours: 3**

**Course Description**
The course covers: study of the standard models of industrial market structures; advanced theory of the firm; techniques of the measurement of the structure, conduct and performance of industrial firms; the economics of competition and monopoly; the theory of the firm and firm size; diversification, integration and merger; market concentration; barriers to entry and limit price theory; oligopoly pricing and game theory; price and non-price competition; imperfect
information and advertising; technological progress; the role of institution in the industrial sector and in the regulation of inter-and intra-industry competition; and, the state and the private industrial sector.

Course Title: Economics of Agriculture I  
Credit Hours: 3

Course Description  
The course focuses on the overall analysis of agriculture and quality of rural life. The aggregate analysis of agriculture in developing countries is supplemented by an analysis of agriculture in industrialised countries. Three broad areas are investigated: theory, policy and evidence from developed and developing countries. These are analysed and interpreted in the light of Africa's objective conditions. The introductory part of the course presents the subject matter of agricultural production function. The rest of the course covers the following topics: the origins and development ideas of agriculture in economic development; structural transformation, agriculture-industry linkages and inter-sectoral flows of resources; the relationship between population and food supplies; dualistic economic development; agriculture in industrialised countries; and, world trade in agricultural commodities, food security and agricultural policy analysis.

Course Title: Economics of Agriculture II  
Credit Hours: 3

Course Description  
This course focuses on the micro-level analysis of farm household behaviour and rural institutions. Intra-and inter-household issues are discussed. The relevance of the basic assumptions of mainstream economics is investigated in the context of African realities. Allocation behaviour of farm households is analysed in the context of market information, asymmetries, transaction costs and segmented/fragmented markets. The course focuses on the following topics: the political economy of the peasant mode of production; assumption of conventional economics and peasant agriculture; risk aversion behaviour of farm households; time allocation and the new home economics; farm size and productivity; supply response; and, factors regarding markets in rural areas.
Course Title: Labour Economics

Course Description
The objectives of the courses is to familiarise students with the unique features of labour, determinants of labour in a given country, theories of individual labour supply and demand, and labour policy supply. The theory of labour demand, wage determination, employment under different labour and product markets, and labour policy also covered in the course.

Course title: Entrepreneurship and SBM

Course Description
This interdisciplinary course is designed to introduce students to the concept of sustainable entrepreneurship, a manageable process that can be applied across careers and work settings. It focuses on building entrepreneurial attitudes and behaviours that will lead to creative solutions within community and organisational environments. Course topics include the history of entrepreneurship, the role of entrepreneurs in the 21st century global economy, and the identification of entrepreneurial opportunities. The elements of creative problem solving, the development of a business concept/model, the examination of feasibility studies and the social, moral and ethical implications of entrepreneurship will also be incorporated. This course is directed toward forging views of entrepreneurship as they operate in today’s world.

Community Based Training Program Phase

Course Description
The course is offered in two phases. In the initial phase, the students are expected to be oriented about the study community, assess available resources, understand the developmental policies, needs and activities currently being undertaken and then identify problems that are inherent in the community. Finally, students are expected to prioritise the problems that they identified based on their urgency and severity.

Course Title: Community Based Training Program Phase II

Course Description
This is the second phase of the community based training program in the College of Business and Economics. Students have to work on the first phase to proceed to this particular CBTP phase. In this phase, the students are supposed to develop feasible action plans and make interventions based on the action plans they construct.

Course Title: Student Research Project
Credit Hours: 3

Course Description
The student research project deals with data collection, analysis, interpretation of results, and write-up. Students are encouraged to work in close collaboration with their respective supervisor, seek strong advisory services, duly respect consultation hours, and use computers for data analysis and thesis writing. Students are also supposed to submit two copies of their essay to the respective advisor and the Department and present their findings to a panel of assessors and audiences in the first and second weeks of the month of May.

Brief Description of Courses (MSc Degree Program)

Advanced Microeconomics I
Credit Hours: 3

Course Description
It is concerned with a review of the economic behaviour of decision-making units, mainly a consumer’s and producer’s behaviour in different market structures. Decision-making under uncertainty and risk, as well as asymmetric information and its implication will also be discussed in the course.

Advanced Microeconomics II
Credit Hours: 3

Course Description
The course deals with the input market and study of market imperfect information. It includes the economics of information, dealing with issues such as adverse selection, moral hazard, signalling, transaction costs and uncertainty. General equilibrium and the issues of market failure will also be a concern of the course. (Prerequisites: Econ 501)
Advanced Macroeconomics I  

Course Description  
The course is concerned with short run macroeconomic analysis. Dynamics in aggregate demand and supply, closed and open economy macroeconomics and components of national income identities will be dealt with.

Advanced Macroeconomics II  

Course Description  
The course is an extension of Advanced Macroeconomics I. It deals with long-run macroeconomics, sectoral functions and macroeconomic policy issues. (Prerequisites: Econ 511)

Econometrics  

Course Description  
The aim of the course is to help students understand how econometric concepts can be applied for economic theories and provide them with the theoretical knowledge required to understand current issues in the econometric literature and develop student's ability in using modern econometric techniques and the related packages for empirical research. Specifically, regression models, assumptions of Classical Linear Models, time series, panel & cross sectional data analysis are the concern of the course. Besides, stochastic repressors & simultaneous equation models, limited dependent variable models will be emphasized in the course.

Research Methods and Applied Econometrics  

Course Description
The course is designed to equip students with scientific methods of doing research in economics. It involves methods of doing both theoretical and empirical analysis in economics. Moreover, the course is aimed at preparing students to effectively use various software packages such as Stata and PcGive. Due emphasis will be given to time series, cross-sectional and panel data analysis that will be a good input for the students when they undertake their Master's thesis. (Prerequisite: Econ 521)

**Advanced Mathematical Economics**

**Course Description**

The course is formulated to well equip students with excellent mathematical knowledge and analytical skill that is vital in evaluating the impact of government policy intervention at various perspectives. Besides this, it will enable students to quantitatively evaluate external shocks on households at local level. The course revises basic topics in linear algebra and calculus. Further attentions will be given to advanced topics such as: difference and differential equations, dynamic optimisation and inter-temporal equilibrium.

**Microeconomic Policy**

**Credit Hours: 3**

**Course Description**

The course provides knowledge about how to link microeconomic theories with microeconomic policies. It deals with microeconomic policy design, preparation and analysis. Main focus areas include income policy, pricing policy, industrial policy, and environmental policy. The course also discusses credit markets and industry policy (prerequisites: Econ 502).

**Macroeconomic Policy**

**Credit Hours: 3**

**Course Description**

A Master's course dealing with international macroeconomic policy, monetary and fiscal policy, trade and exchange rate policy. It starts with the objectives of the four macroeconomic policies
of any nation: high and sustainable economic growth, price stability, full employment and equilibrated balance of payments. (Prerequisites: Econ 512)

International Trade Theory and Policy

Course Description

A survey of conventional and non-conventional trade theories features on this course which includes: the classical model (Smith and Ricardo); the modern and neoclassical theory of trade (the H-O-S model, the Stolper-Samuelson Theorem, the Leontief Paradox, Linder's Hypothesis, the Rybczynski theorem); technological-gap models (Posner's imitation and demand gap model and product cycle); the new trade theories and the African context (imperfect competition and scale economies); non-Orthodox models and trade in primary commodities (unequal exchange, the Prebisch-Singer hypothesis), tariffs and subsidies; economic integration and theories of customs union; and, trade policies and developing countries (import substitution and export promotion, trade and development, the World Trade Organization and developing countries). Emphasis will be given to the likely impact of adopting various trade policies on development and poverty in specific. In addition, the course discusses the likely impact of regional integration from various perspectives. (Prerequisites: Econ 512)

International Finance Theory and Policy

Course Description

The course focuses on the theory and policy of international finance in the context of developing countries. Issues that will be covered in the course include: the balance of payments (and different approaches to balance of payments); exchange rate economics, open-economy macroeconomics (IS-LM-BP framework, the Mundell-Fleming model); the evolution of international financial institutions (the IMF, the World Bank); theory of capital flows; nature of capital flow in an African context (theories of FDI and aid flows to developing countries in general and Africa in particular); financing development through primary commodity trade; and, the link between international finance and trade and the issue of globalisation. Besides this, the
likely impacts of financial openness on development and poverty in specific will be emphasised by the course. (Prerequisites: Econ 512)

Master’s Dissertation in Economic Policy Analysis  
Credit Hours 6
Course Description
The course involves Master’s thesis work on a theme of economic policy under the supervision of a professor of the Department. At the beginning of the first semester of the second year, the candidate chooses the topic of the dissertation and submits it to the research committee of the MSc programme for approval. After the topic has been approved by the research committee of the MSc program, the candidate can continue his/her research work. Finally, the dissertation has to be defended at the end of the second semester of the second year.

Master’s Dissertation in International Economics  
Credit Hours 6
Course Description
The course involves Master’s thesis work on a theme of international economics under the supervision of a professor of the Department. At the beginning of the first semester of the second year, the candidate chooses the topic of the dissertation and submits it to the research committee of the MSc programme for approval. After the topic has been approved by the research committee of the MSc programme, the candidate can continue his/her research work. Finally, the dissertation has to be defended at the end of the second semester of the second year.

Professional Training Programme for Economists  
Credit Hours 2
Course Description
The course intends to enable students to relate the theoretical knowledge they acquire in class to the real world. They will be attached to relevant organisations and identify problems pertaining to their specialisation. Students shall write policy papers that may be extended to their dissertation if they find it interesting; however, it is not mandatory to do so.