

## Course Specification Document

<b>Title</b>	Introduction to Economics and Feasibility Studies
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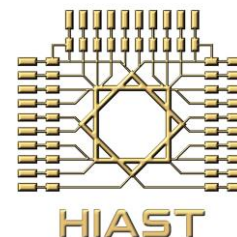
<b>Credits</b>	2 ECTS
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<b>Aims</b>	<p>This course aims to clarify the significations of the basic concepts in economics, explain the nature of the connections between them and review some simple techniques used in economic analysis, allowing the the student to to become familiar with the logic used in studying economic phenomena. The course also aims to clarify the practical perspective of economics by enabling students to understand the basic principles of feasibility studies and their preparation in terms of financial, marketing, technical, and environmental aspects, which contributes to enhancing the investment awareness of the student, helping him to make appropriate decisions, and facilitating the handling of economic aspects in his future professional work after graduation.</p>
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### Intended learning outcomes

On successful completion of this course, the student will be able to:

- Explain market mechanisms and the logic of interaction between sellers and buyers.
- Understand economic phenomena and express simple economic issues in a systematic manner and sound terminology.
- Identify the concept of investment projects and the related marketing, technical, financial, environmental, and legal aspects.
- Recognize the concept of the time value of money and understand the methods for evaluating economic projects.
- Comprehend the content of the economic studies and reports related to his field of work after graduation.
- Handle simple quantitative economic models related to determining market equilibrium positions and identifying appropriate production levels.
- Calculate and interpret some basic economic indicators and quantities, such as elasticity, surplus value, deadweight loss, comparative advantage and marginal value.
- Analyze the strengths and weaknesses of a project, assess its risks, and compare available investment alternatives.
- Analyze and link financial and non-financial indicators of a project to make the most appropriate decision.
- Connect investment ideas and opportunities with preliminary feasibility studies to streamline decision-making processes.



## Syllabus

- **Basic concepts in Economics:** The scope of economics and its branches, the concept of wealth and its relationship to property rights, factors of wealth production and its distribution channels, use value and exchange value, the concept of money and the development of currency forms.
- **The Market and its Mechanisms:** The concept of the market and the conditions of equilibrium in the markets, the basic forms of the laws of supply and demand, supply and demand shifters, the elasticity of supply and demand, the surplus values of the producer and the consumer, the market deficiencies and the deadweight loss.
- **Comparative Advantage theory:** Absolute advantage and comparative advantage, the general framework of the theory and the context of its application, numerical examples.
- **Marginal Analysis:** The concept of marginal value and its uses, the relationship between the average value and the marginal value, numerical applications using marginal analysis.
- **The conceptual framework of feasibility studies:** The concept and importance of economic feasibility studies, objectives and classification of investment projects, stages of feasibility study for investment decision-making.
- **Environmental and Legal Study:** The impact of the project on the surrounding environment, the influence of the surrounding environment on the project, the objectives of legal feasibility studies, forms of investment project companies, the examination of the various effects of investment regulations, an overview of investment legislation in Syrian law.
- **Marketing Study:** The necessary data for conducting a marketing feasibility study and its primary sources, types of markets, methods for estimating market gap, demand surplus and the project's market share.
- **Technical Study:** Study and selection of the project's location, determination of production capacity and selection of the appropriate project size (break-even analysis), identification of operational requirements and estimation of working capital.
- **Financial Study:** Estimation of expected cash flows, time value of money (discount rate), financial evaluation criteria (payback period, accounting rate of return, net present value, profitability index, internal rate of return), risk analysis, and conditions of uncertainty (sensitivity analysis).