

# COURSE DETAIL

## PRINCIPLES OF ECONOMICS 2

**Country**

Korea, South

**Host Institution**

Seoul National University

**Program(s)**

Seoul National University

**UCEAP Course Level**

Lower Division

**UCEAP Subject Area(s)**

Economics

**UCEAP Course Number**

11

**UCEAP Course Suffix****UCEAP Official Title**

PRINCIPLES OF ECONOMICS 2

**UCEAP Transcript Title**

ECONOMICS 2

**UCEAP Quarter Units**

4.50

**UCEAP Semester Units**

3.00

## Course Description

This course introduces and analyzes various economic problems. The class focuses on the following questions: How are national income, prices, interest rates, unemployment rates, employment, wages, consumption, and investment determined and what are the relationships between them? By what principle is national income decided and allocated? Why do booms and recessions occur and how can they be controlled? By what process does the economy experience growth? What place does the Korean economy occupy in the world and how are exchange rates and balance of payments determined? What effect does the government's economic policy have on economic activities and how are we to evaluate the merits and demerits of those economic policies?

Topics include definitions of wealth, issues of growth and wealth, business cycle theories, classical dichotomy and quantity theory of money, and monetary and fiscal policies.

### Language(s) of Instruction

English

### Host Institution Course Number

200.106

### Host Institution Course Title

PRINCIPLES OF ECONOMICS 2

### Host Institution Campus

### Host Institution Faculty

### Host Institution Degree

### Host Institution Department

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