

Alanya Alaaddin Keykubat University | Rafet Kayış Faculty of Engineering  
 Mechanical Engineering Department  
 2024-2025 Spring Semester  
**SYLLABUS**

<b>Code/Name</b>	SEC 404.5 / Economics
<b>Type</b>	Required
<b>Credit/ECTS</b>	3/3
<b>Hour per Week</b>	2 (2+0+0)
<b>Level/Year</b>	Undergraduate/4
<b>Semester</b>	Spring
<b>Classroom</b>	TBA
<b>Content</b>	Introduction to economy studies. Cost concepts. Time value of money. Life cycle costing. Payback period analysis. Depreciation and after-tax analysis. Comparison of investment alternatives and replacement analysis. Sensitivity analysis. Evaluation of public projects. Linear programming and large-scale project planning.
<b>Prerequisites</b>	NA
<b>Textbooks</b>	<p><b><u>Primary</u></b>                      G Faltn, <i>Brains versus Capital: Entrepreneurship for Everyone - Lean, Smart, Simple</i>, 1<sup>st</sup> edition, Stiftung Entrepreneurship, 2013.</p> <p><b><u>Supplementary</u></b>                      G Hamel, <i>The Future of Management</i>, 1<sup>st</sup> edition, Harvard Business Review Press, 2007.</p>
<b>Objectives</b>	<ul style="list-style-type: none"> <li>• To identify and determine what entrepreneurs need to know about the critical driving forces in a new venture success.</li> <li>• To acquire the requisite skills to make better decisions for future entrepreneurs.</li> <li>• To provide an opportunity for each student to evaluate her/his own desires and prospects for a career as an entrepreneur.</li> </ul>
<b>Course Outcomes</b>	In this course you will be able to: C01 Identify the basic principles of economics C02 Discuss the major economic problems in basic terms C03 Evaluate the current economic events in basic terms C04 Employ and demonstrate utility function and budget line C05 Assess and analyze price formation and markets

**Weekly Schedule of Topics**

W	Topic
1	What is science? Economics and the problems of an economy
2	Units of production and the aim of the producer, factors of production, the concept of 'term' in economics
3	Production function and isoquant curves, economies of scale
4	The law of diminishing returns, decision making with respect to the long-run
5	Costs in the short-run and in the long run
6	Income of the supplier, the principle of profit maximization, producer's equilibrium
7	Supply curve of the single supplier and the market, shifts in the supply curve, supply elasticities
8	The consumer and the aim of the consumer, consumer's equilibrium, the concept of 'utility'
9	Utility function and budget line
10	The explanation of consumer's behaviors with the utility function and budget line
11	The explanation of consumer's behaviors with the utility function and budget line
12	The demand function, total demand curve, demand elasticities
13	Price formation and markets, perfect competition market

<b>Professional Contribution</b>	Gives students a comprehensive overview on how to develop an innovative business idea, how to create a simple compelling business model and how to gain sustainable/transient competitive advantage as innovator and how to finance entrepreneurial ventures.
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**Contribution to Program Outcomes\***

	PO1	PO2	PO3	PO4	PO5	PO6	PO7	PO8	PO9	PO10	PO11
CO1	1	0	0	0	0	2	2	0	2	5	3
CO2	1	0	0	0	0	2	2	0	2	5	3
CO3	1	0	0	0	0	2	2	0	2	5	3
CO4	1	0	0	0	0	2	2	0	2	5	3
CO5	1	0	0	0	0	2	2	0	2	5	3

\* Contribution Level | 0: None | 1: Very Low | 2: Low | 3: Medium | 4: High | 5: Very High

<b>Special Conditions</b>	The consequence of violation of the attendance rule is to receive a grade of <b>NA</b> .
<b>Requirements</b>	NA
<b>Evaluation</b>	Midterm Exam                      40% Final Exam                              60% Total    100%
<b>Rubric</b>	NA
<b>Course Policy</b>	<ol style="list-style-type: none"> <li>1. You must attend at least 70% of the sessions including add-drop period.</li> <li>2. Be in the class on time.</li> <li>3. English should always be used to communicate with one another.</li> <li>4. Mobile phone should be switched off and put away during the class.</li> <li>5. You cannot talk to your friends during class no matter what the subject is.</li> </ol>
<b>Cheating &amp; Plagiarism</b>	<ul style="list-style-type: none"> <li>• Copying or letting someone to copy your work on exams, assignments, or reports is cheating.</li> <li>• Cutting and pasting text, figures and tables from the web sources or any other electronic source is plagiarism.</li> <li>• The consequence of academic dishonesty is to receive a grade of <b>F</b> for the course.</li> </ul>

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**Instructor**

Name/Surname	WBA	Email	NA
Office	NA	Office Hours	NA