مراجعة الامتحان الأول من مادة مبادئ الاقتصاد الجزئي ECON131

الأحد، 24/11/2024

نادي الاقتصاد

تَنويه ❗

المراجعة فقط للنقاط الرئيسية لمـــادة الامتحان وأهم الأســـئلة ولا تُغني عن دراسة المادة من الكتاب أو تلخيصها الدكتور محمد عامرية "ولا عن حل أسـئلة سنوات سابقة (فورمات)".

Chapter (1)

Limits, Alternative, and choices

*Important Concepts :

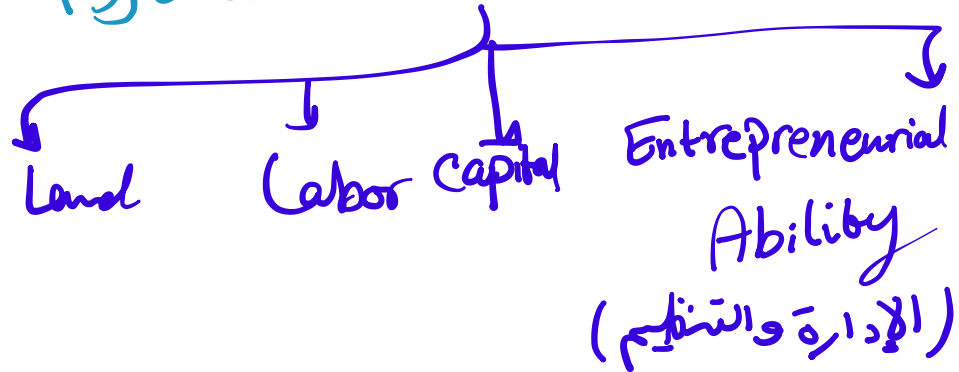1. Scarcity ⟷ النُّدرة

2. Opportunity Costs

3. Macro economics ⟷ الاقتصاد الكلي

4. Micro economics ⟷ الاقتصاد الجزئي

5. Economic Resources

- Land
- Labor
- Capital
- Entrepreneurial Ability (الإدارة والتنظيم)

مفاهيم مهمة !

*Production Possibilities Model : (PPC)

منحنى امكانيات الإنتاج

أقصى ما يُمكن انتاجه
من بضائع وخدمات
خلال فترة زمنية معينة بكمية
الموارد الانتاجية المتوفرة

*Assumptions (افتراضات) :-

1. Full employment
2. Fixed resources
3. Fixed technology
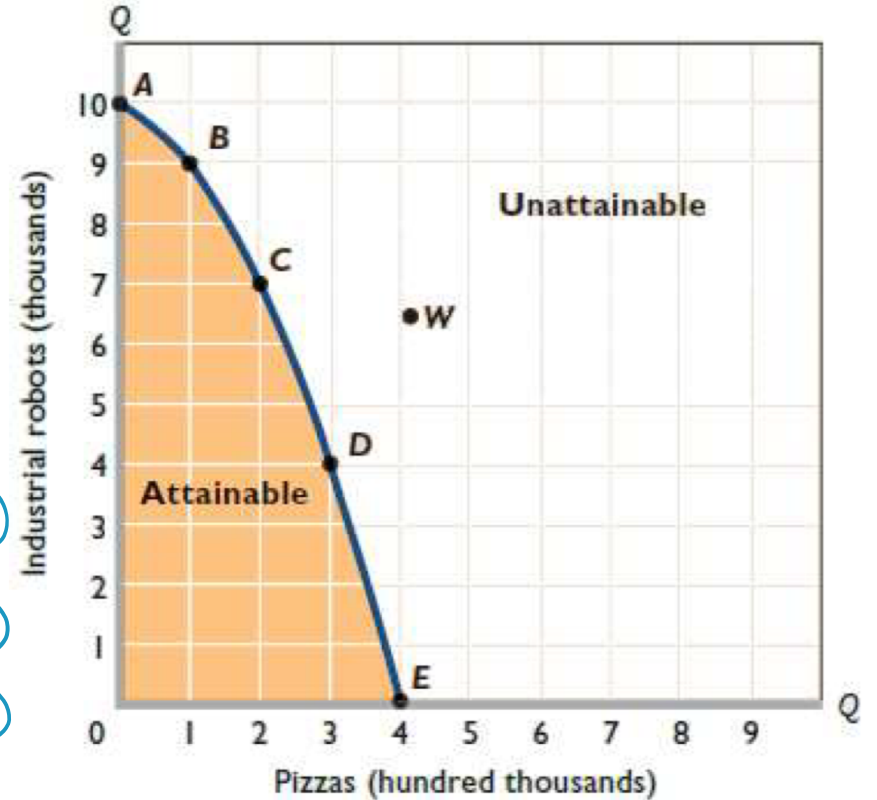4. Two goods → Consumer goods
              → Capital goods

*Graph :

ملاحظات :

① جميع النقاط اسمهم alternative

② من Attainable اي نقدر أنتجها

③ من Unattainable اي ما بقدر أنتجها

④ ال Pizza هي Consumar good

⑤ ال Robots هو Capital good

Q

A — 10
B — 9
C — 7
Unattainable
•W
D — 4

Industrial robots (thousands)

Attainable

E

0 1 2 3 4 5 6 7 8 9   Q

Pizzas (hundred thousands)

* بجميع النقاط عﻷ المنحنى هﻻ Attainable و full employmat (A, B, C, D, E)

عند هاي النقطة بس بنقدر ننتج روبوتات (Capital good)
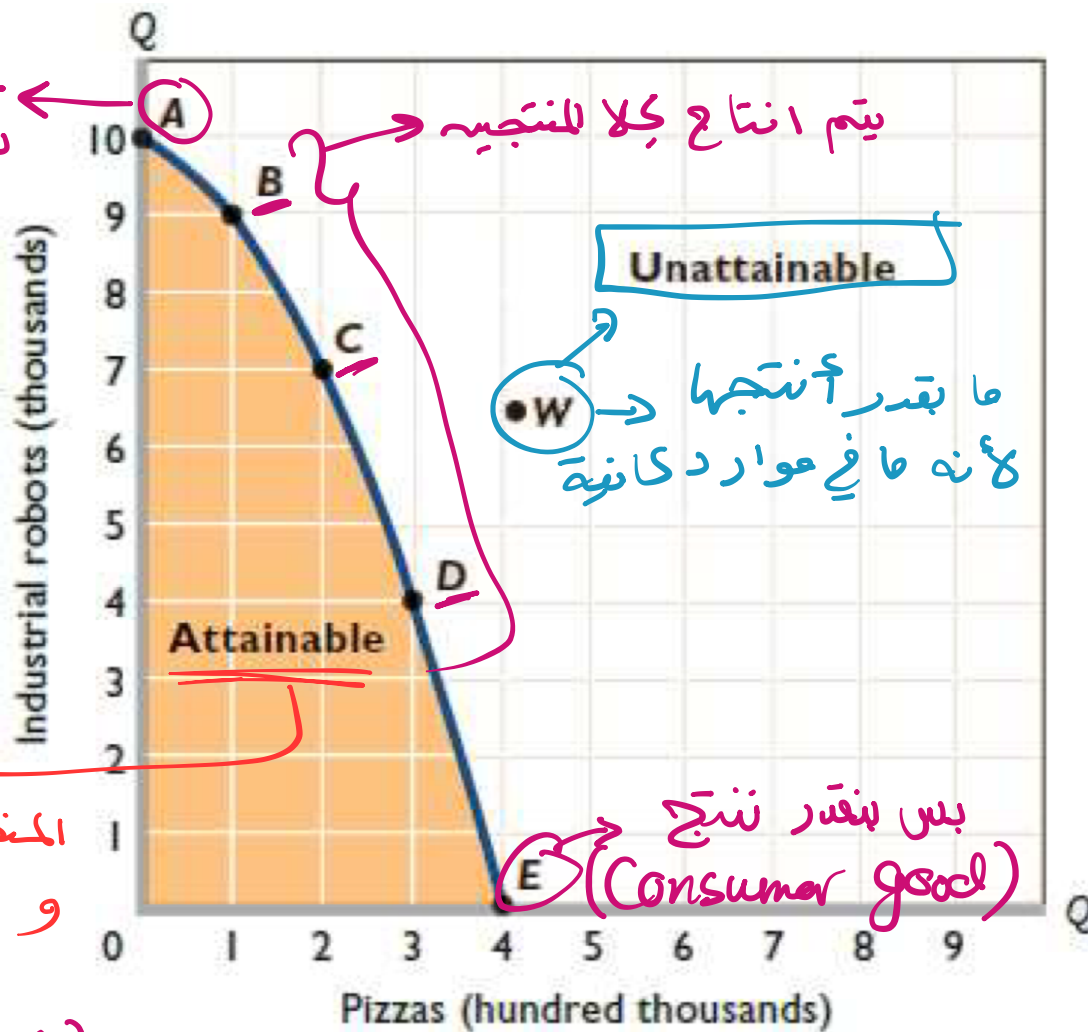
يتم انتاج كلا للمنتجين

Unattainable

ما بقدر أنتجها لأنه ما في موارد كافية

•W

Attainable

Q

10 — A
9 — B
8
7 — C
6
5
4 — D
3
2
1 — E

Industrial robots (thousands)

0   1   2   3   4   5   6   7   8   9   Q

Pizzas (hundred thousands)

أي نقطة داخل المنحنى هي attainable unemploymat Point (inefficient)

بس بنقدر ننتج (Consumer good)

*Example:

1. Unattainable?
2. Unemployment?
3. Attainable?
4. Attainable and full employment?
5. inefficient?
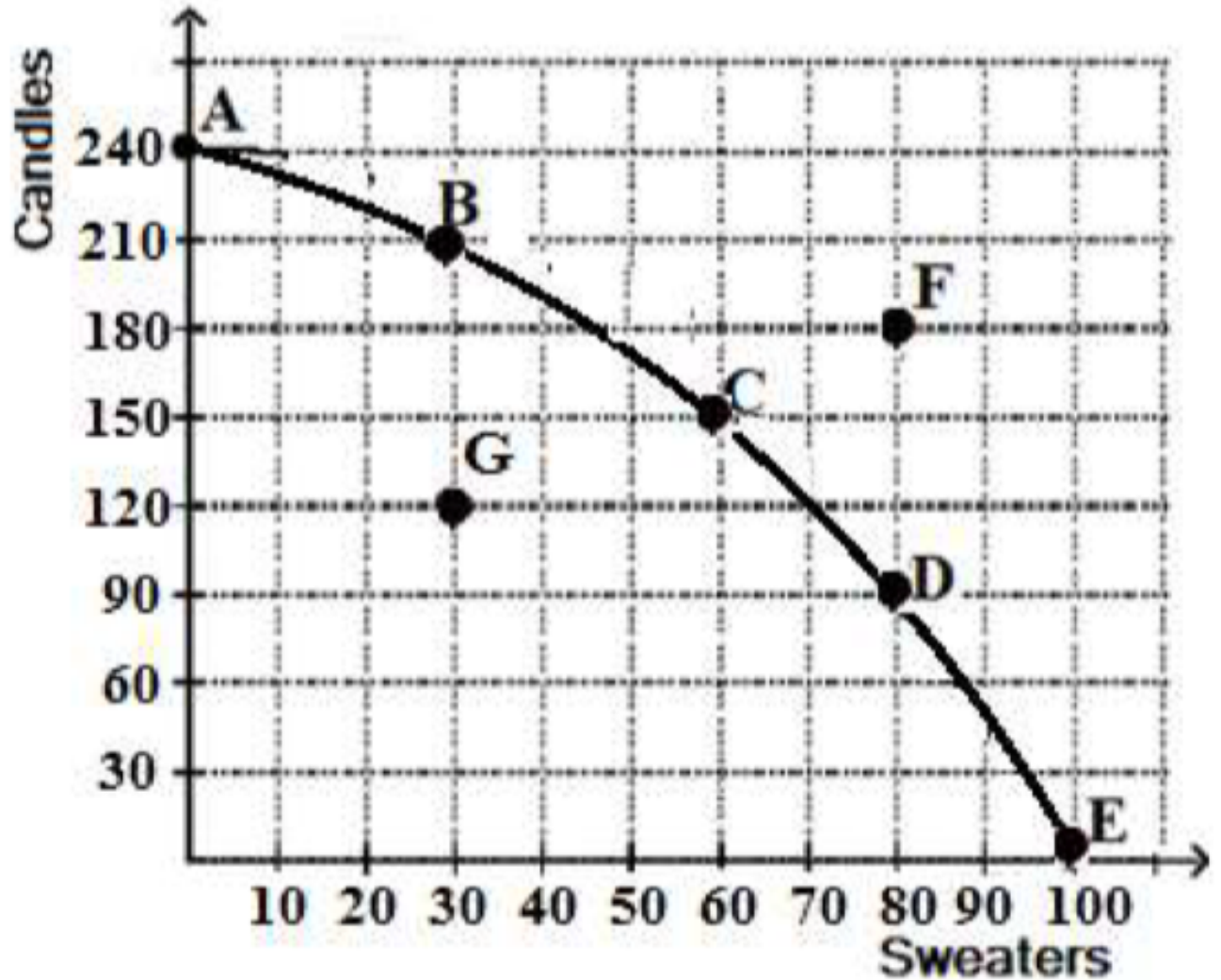
Opportunity Cost :

↳ Slope of the PPC

$$= \frac{-\Delta Q \quad \text{we gave up} \;(\text{الي بينقص})}{\Delta Q \quad \text{we obtain} \;(\text{الي بيزيد})}$$

↳ Always Negative (−)

نأخذ القيمة المطلقة

فهي نوعيين :

① متزايد (increasing)

② ثابت (constant)

* Example :

Point	Production chocolate bars يزيد	Production cans of cola ينقص
A	0	100
B	10	90
C	20	70
D	30	40
E	40	0

* O.C from A → B:

$$= \frac{90-100}{10-0} = |-1|$$

$$= \boxed{1}$$

* O.C from B → C:

$$= \frac{70-90}{20-10} = |-2| = 2$$

* O.C from C → D = 3

* O.C from D → E = 4
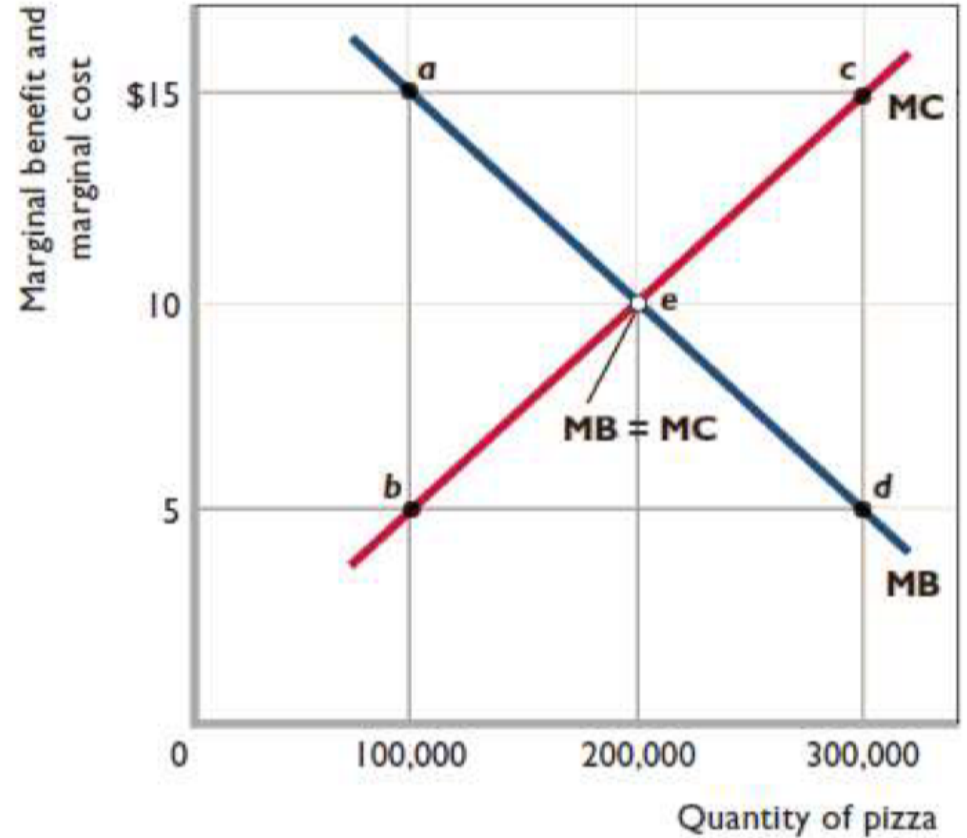
Point	Production chocolate bars	Production cans of cola	Opportunity cost of one more chocolate bare
A	0	100	---
B	10	90	1
C	20	70	2
D	30	40	3
E	40	0	4

متزايد (increasing)

optimal Allocation :
الخيار الأمثل

↳ when Marginal Benifit = Marginal Cost

Chapter (2)

The Market System
and
the Circular Flow

Important Concepts:

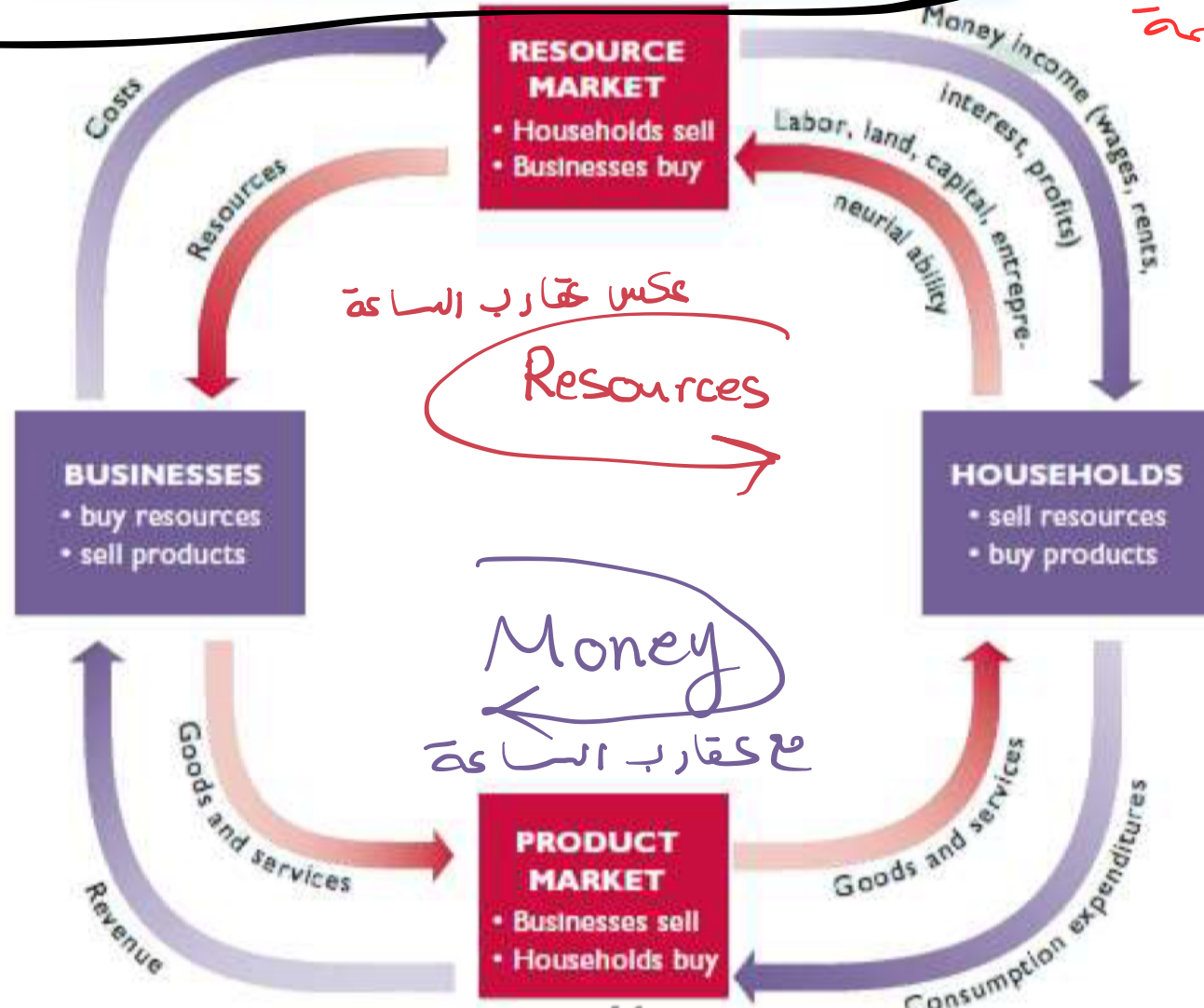1. Laissez – Faire Capitalism (Pure Capitalism)

2. The Command (Socialism) System

3. The Market System (Capitalism)

4. The "Invisible Hand"

5. The Circular Flow Model

※ Five Fundamental Questions in Economic:

① What will be Produced?

② How will the goods & Services be produced?

③ Who will get the goods & Services?

④ How will the System accommodate change?

⑤ How will the System promote progress?

⚡The Circular Flow Model ⚡: أهم احسن باشتبتة
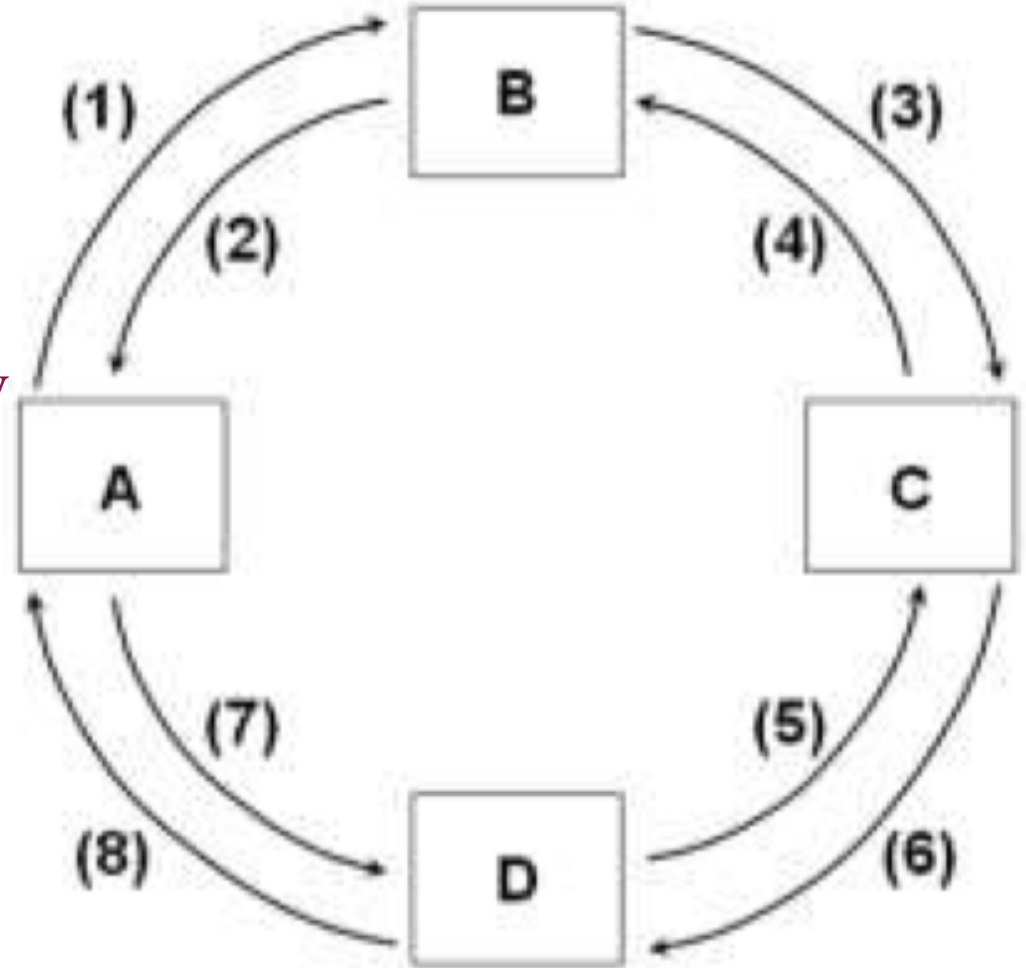والرسمة حفظا

★ Resource and Product market

RESOURCE MARKET
- Households sell
- Businesses buy

Costs

Resources

Money income (wages, rents, interest, profits)

Labor, land, capital, entrepre-neurial ability

عكس عقارب الساعة

Resources →

BUSINESSES
- buy resources
- sell products

HOUSEHOLDS
- sell resources
- buy products

Money ← مع عقارب الساعة

Revenue

Goods and services

Goods and services

Consumption expenditures

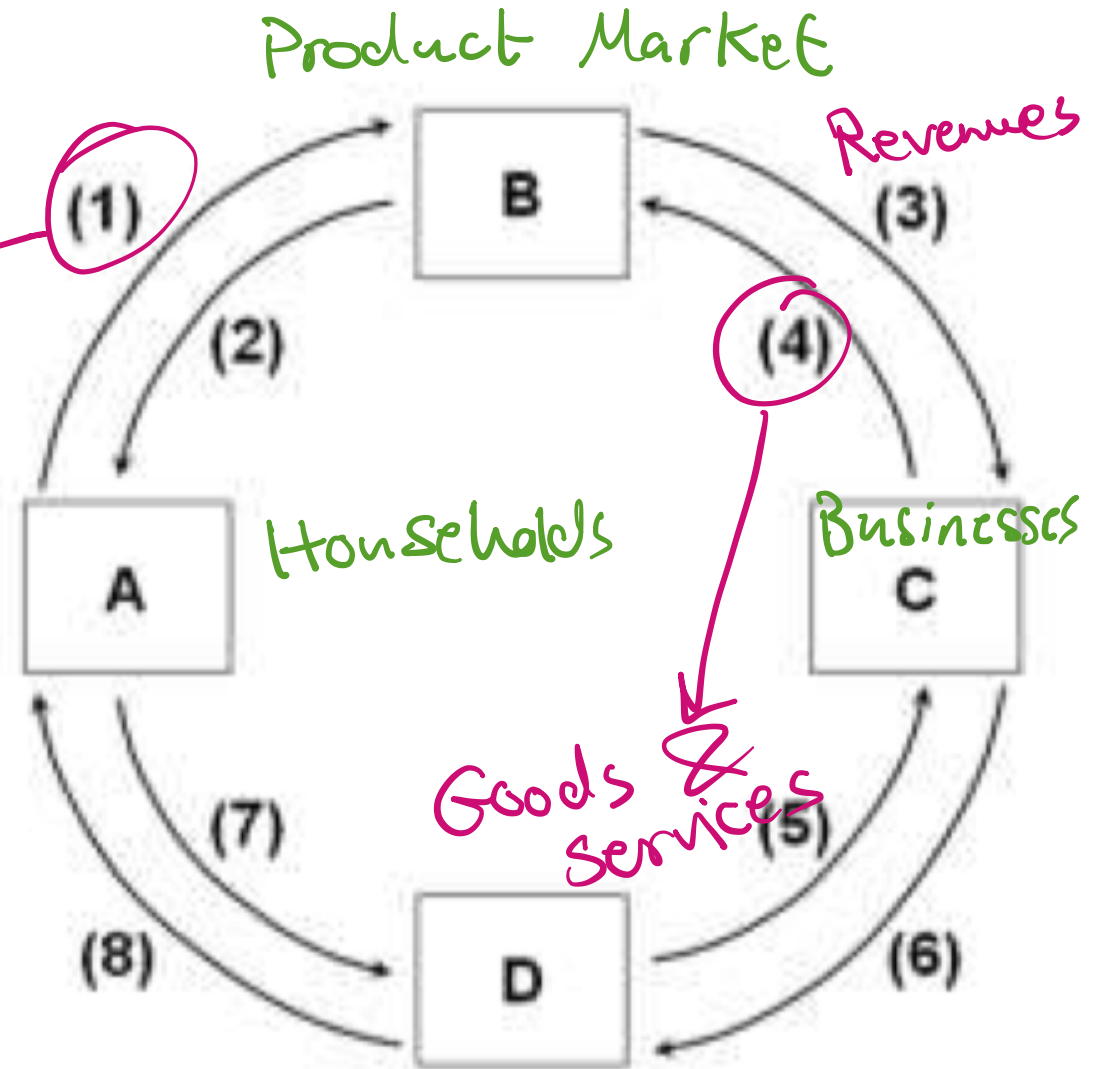## PRODUCT MARKET
- Businesses sell
- Households buy

*Example :

Refer to this above figure. If box A represents households, B the product market, and C businesses, and if flow (3) represents revenues, then (1) would represent -------- while flow (4) would represent ---------.

Answer:

Product Market

(1) Consumption Expenditure

Revenues **(3)**

B

(2)

(4)

A Households

Businesses **C**

(7)

Goods & Services **(5)**

(8)

D

(6)

Chapter (3)

Demand, Supply and Market Equilibrium

أهم شابتر في كل المادة ولا اقتصاد الجزئي

*Demand : الطلب

→ Amount of a product that consumers are willing and able to purchase

*Law of Demand ⟹

Price ↑ then Quantity of demand ↓

and

Price ↓ then Quantity of demand ↑
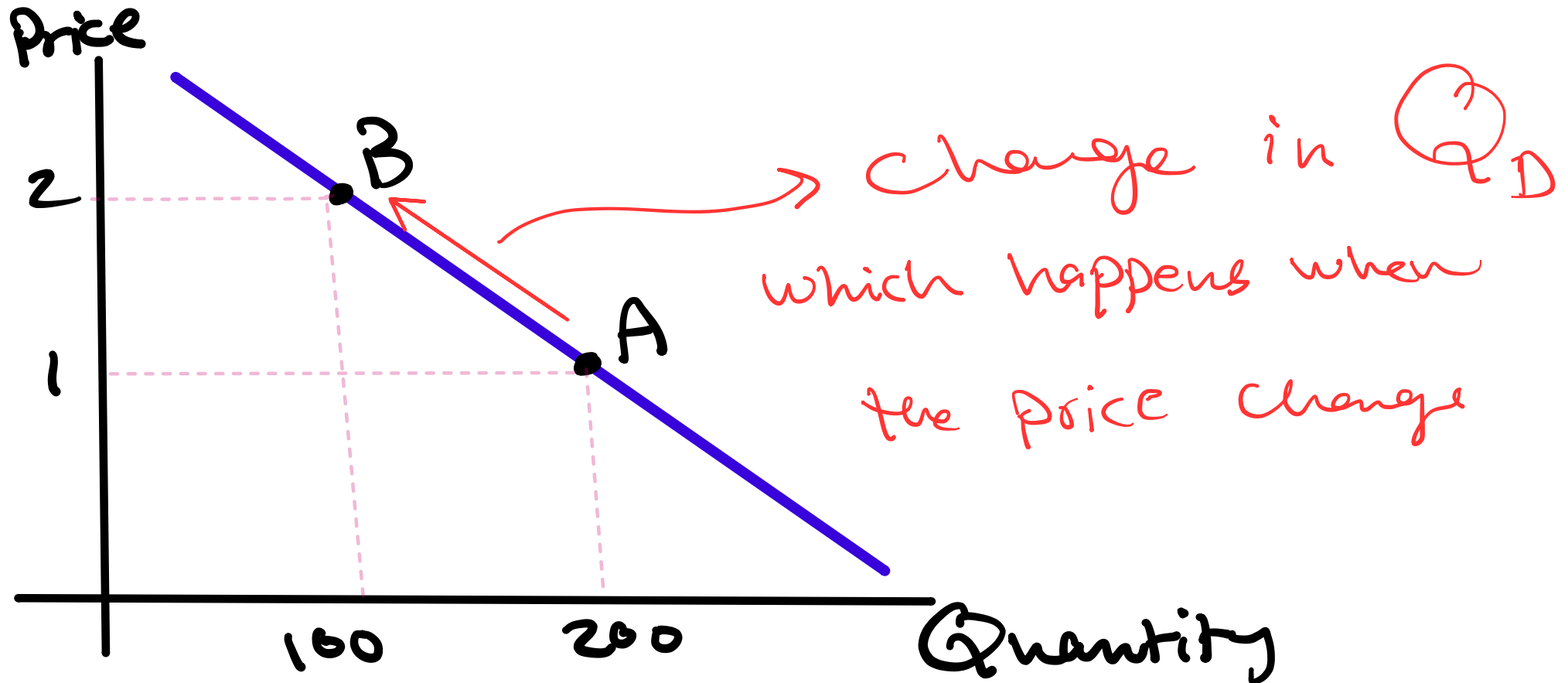
ليش؟ ⟵ (العلاقة عكسية)

✳Demand Curve :-

Price
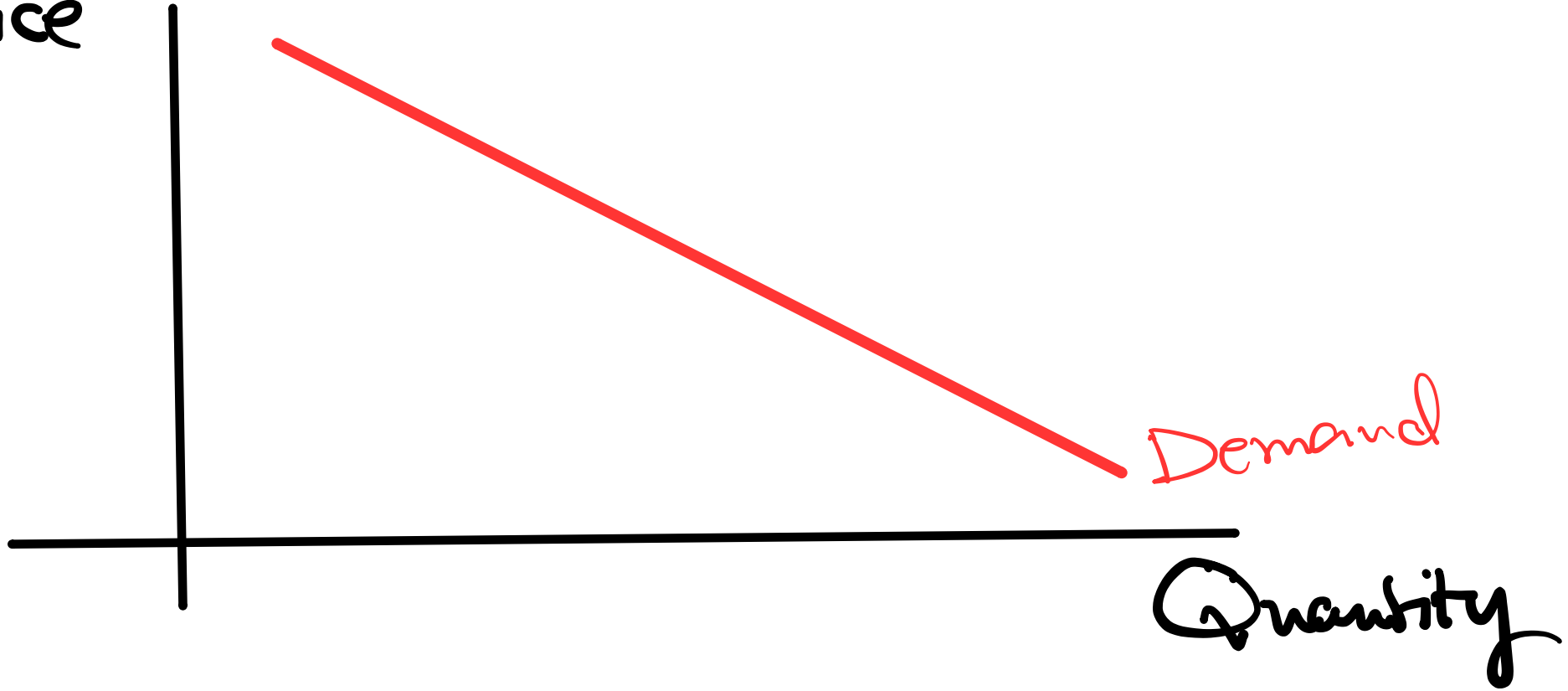
Demand

Quantity

* Individual Demand

* Market Demand

① Change in Quantity Demanded

change in Q_D
which happens when
the price change

[2] Change in Demand

↳ The Whole Curve

increase

Decrease

D_1

D_0

D_2
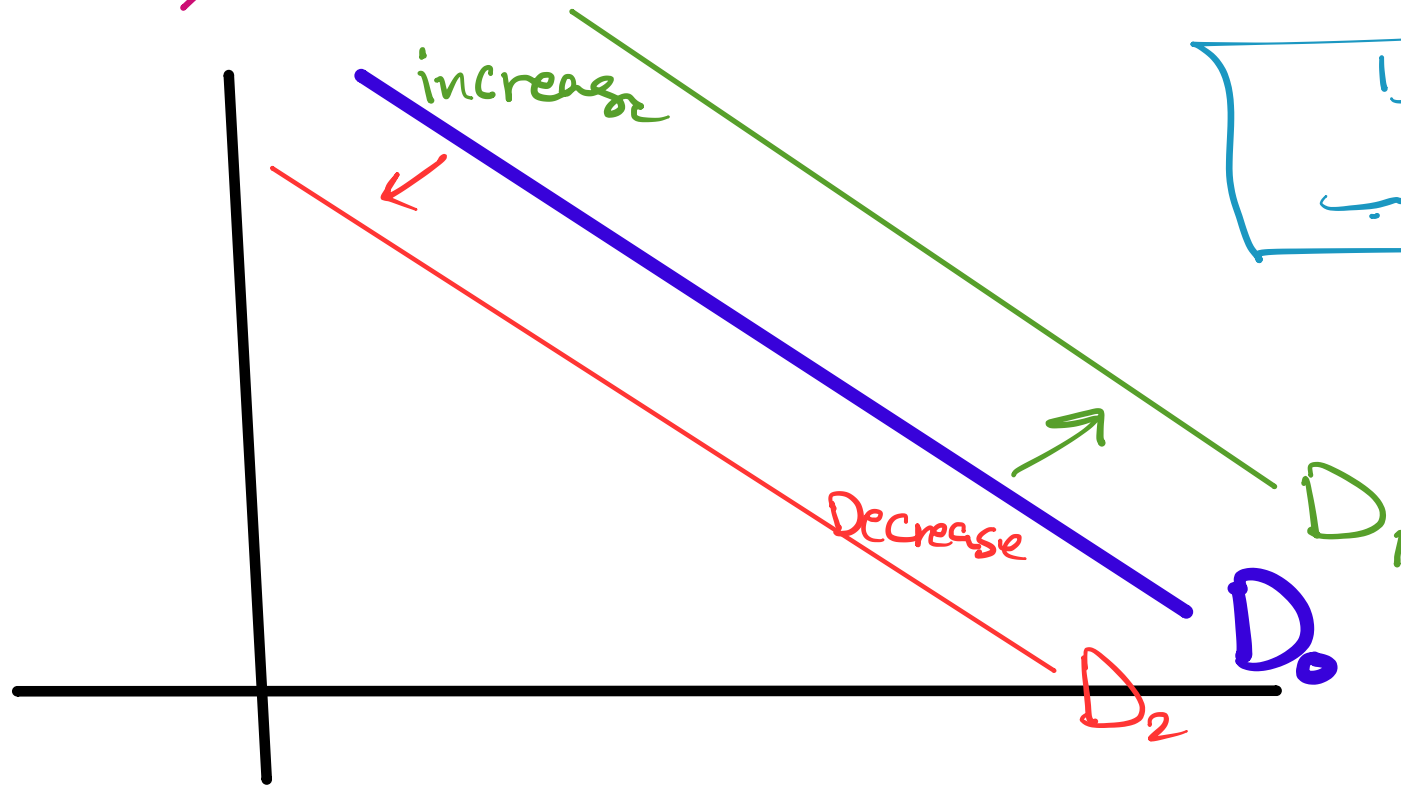
بصير لما يتغيّروا
محددات الطلب

*Determinants of Demand عوامل اخرى

1. Consumer's Taste

2. Number of Buyers

3. Income → Normal Goods
              → Inferior Goods

✗ Prices of Related Goods :

A) Substitutes Good

B) Complements Good

C) Unrelated Good

*Supply (العرض) :

↳ Amount of products that Producers are willing and make available for Sale.
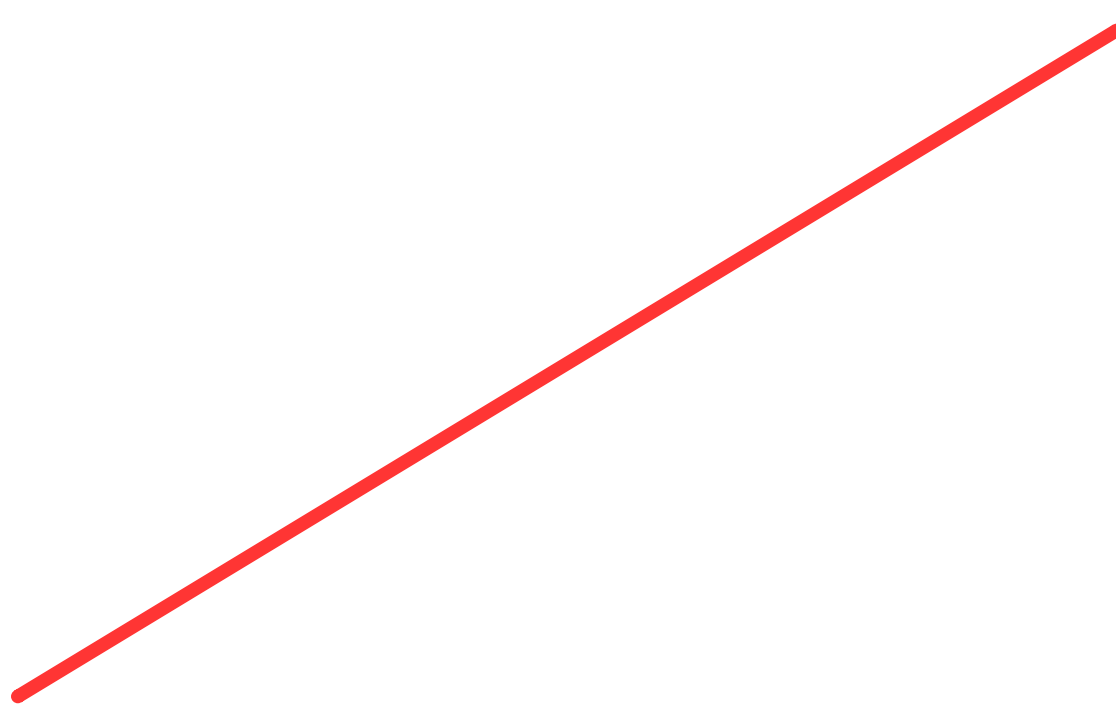
*law of Supply : علاقة طردية

$P\uparrow$ then $Q_s\uparrow$, $P\downarrow$ then $Q_s\downarrow$
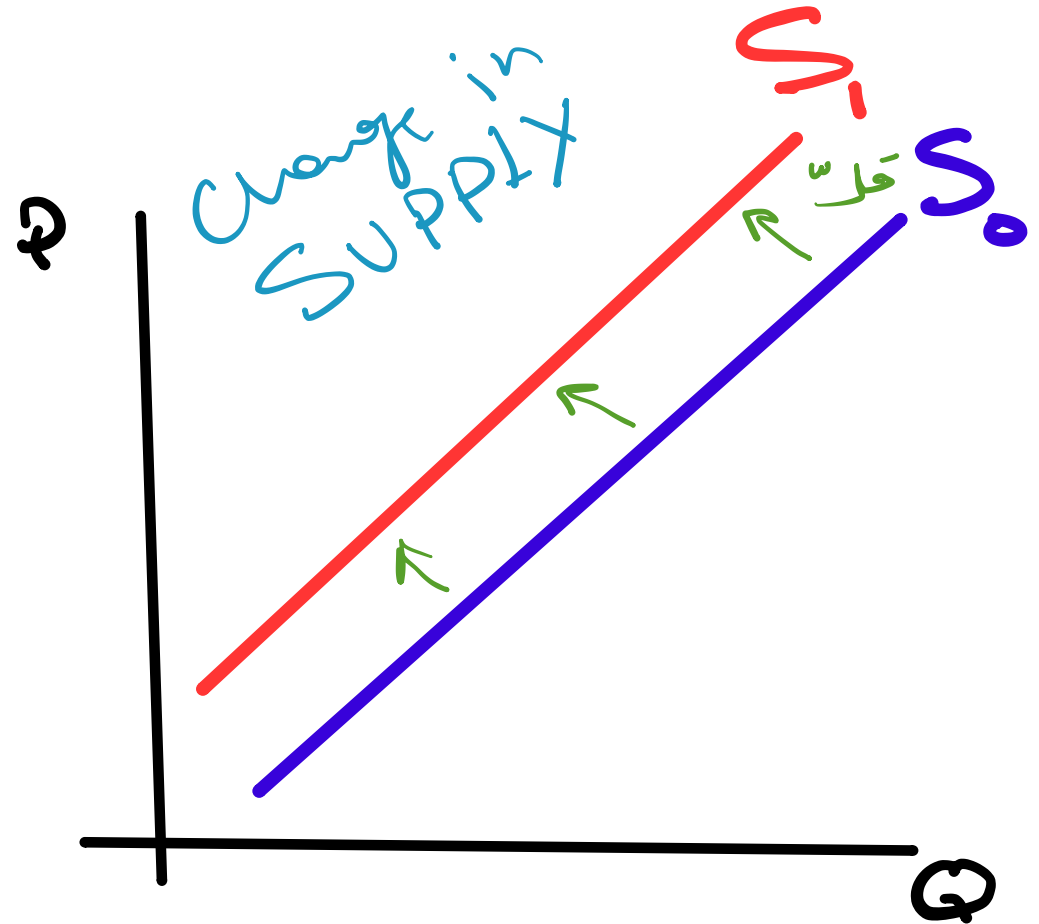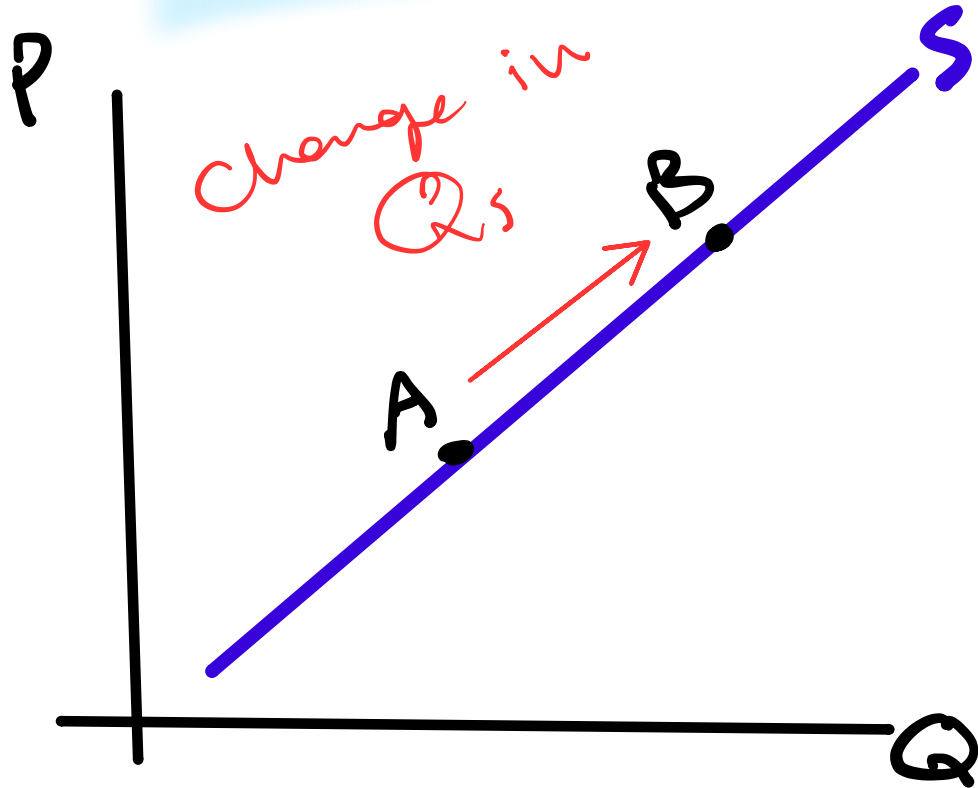
The Supply Curve: عكس الطلب

Price

Supply

Quantity

*Change in Supply and Qs Curve :

Left graph:
- P (vertical axis), Q (horizontal axis)
- S (blue upward line)
- Change in Qs (red)
- Points A and B

Right graph:
- P (vertical axis), Q (horizontal axis)
- Change in SUPPLY (blue)
- S_1 (red line), S_0 (blue line)

Determines of Supply

(Supply Shifters)

* Market Equilibrium :

$\hookrightarrow$ when $Q_D = Q_S$ $\rightarrow$ equilibrium Price

*IF :

$Q_S > Q_D \xrightarrow{\text{then}}$ Surplus (فائض)
Price ↓

$Q_S < Q_D \xrightarrow{\text{then}}$ Shortage (نقص)
Price ↑

*Effects of changes in both Supply and demand on equilibrium price and quantity :

Example :

*Cheese (normal good)
*Cheese & bread (complements)
*Milk used to produce cheese
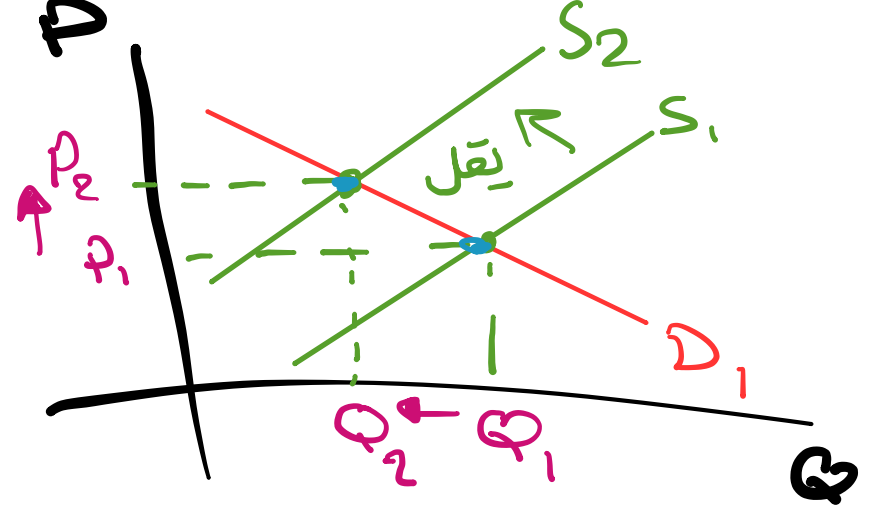
} What Happens if :-

[A] Price of Milk Increases?

Cost of Production ↑
Profit ↓   So Supply ↓

So :

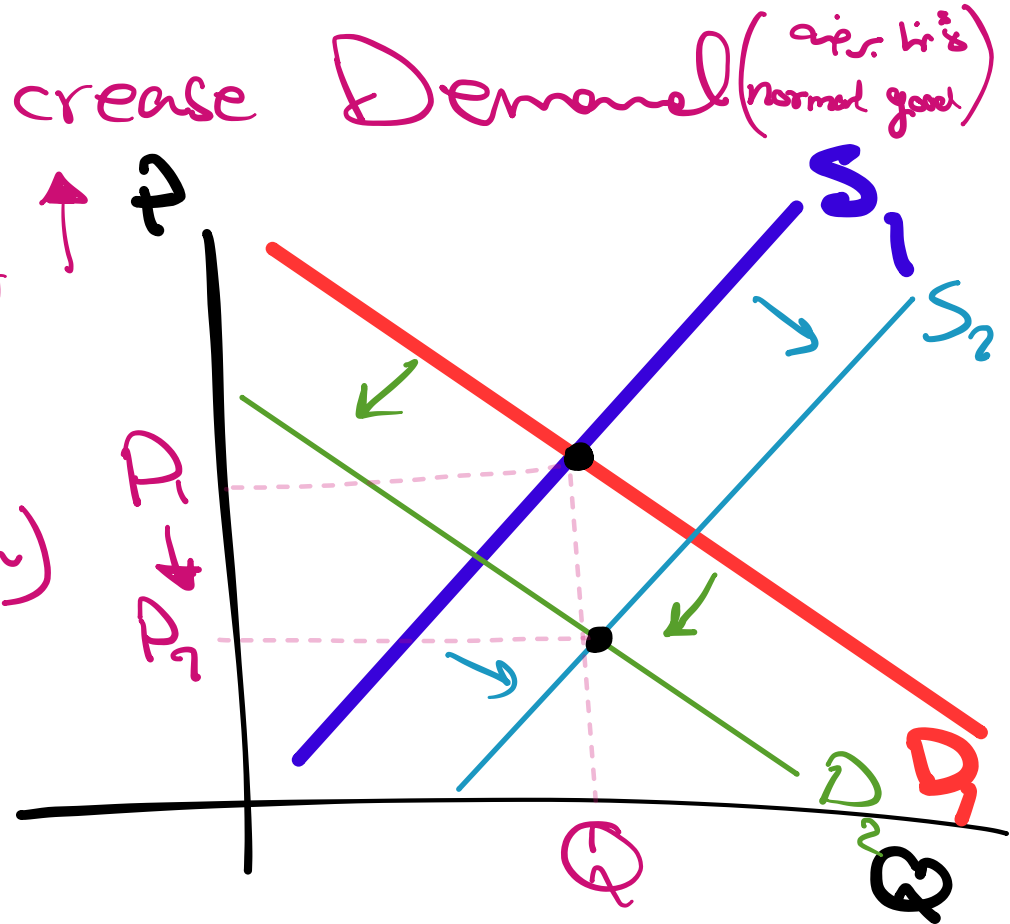Demand Curve for Cheese (No Change)

Equilibrium price (Increase)

Equilibrium Quantity (Decrease)

(B) National Income decreases and the number of local Cheese has increased.

Decrease Income ⟶ Decrease Demand (normal good)

#of Sellers ⬆ then Supply ⬆

*Price : Decrease

*Quantity : ? (uncertain)

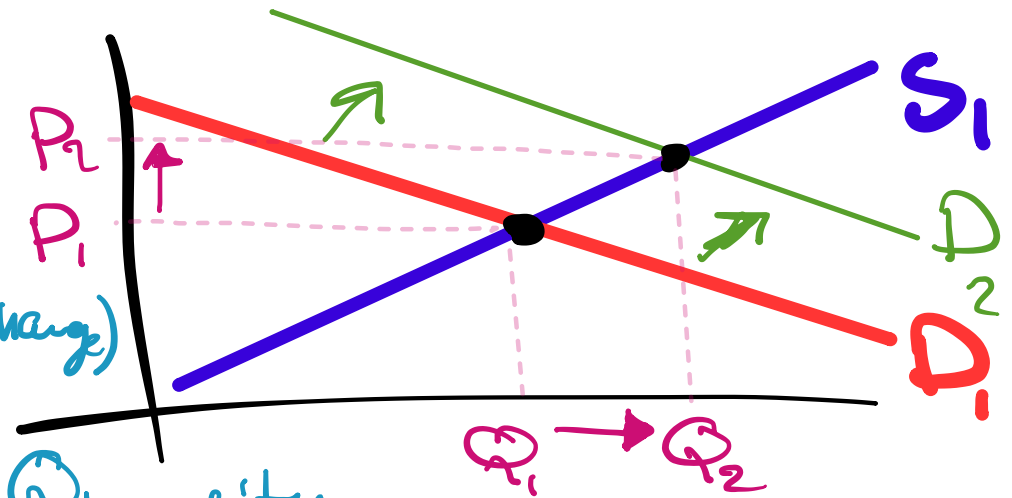[C] The government give a subsidy (دعم) to the producers of bread

Demand ↑

Cheese and bread are complements So demand of Cheese ↑

Price ↑ (of bread)

Supply curve for cheese (No change)

Price of Equilibrium and Quantity (Increase)

الجدول مهم وحفظه مع فهم

Change in Supply	Change in Demand	Effect on Equilibrium Price	Effect on Equilibrium Quantity
Increase	Decrease	Decrease	Uncertain
Decrease	Increase	Increase	Uncertain
Increase	Increase	Uncertain (Indeterminate)	Increase
Decrease	Decrease	Uncertain	Decrease

Example:

Demand and Supply for Shoes

Price	Quantity Demanded	Quantity Supplied
$40	1,750	4,000
$35	2,000	3,500
$30	2,250	3,000
$25	2,500	2,500
$20	2,750	2,000

1) What is the equilibrium Price?
   When $Q_s = Q_D \Rightarrow$ $25

2) What is the equilibrium Quantity?
   2,500

3. Suppose that consumer income increase that leads to increase demand by 750 units at each price level, what is the new equilibrium price and quantity?

Price	Quantity Demanded	Quantity Supplied
$40	1,750	4,000
$35	2,000	3,500
$30	2,250	3.000
$25	2,500	2,500
$20	2,750	2,000

1
2
3
4
5

* New quantity demanded

1 750 + 1750 = 2,500
2 750 + 2000 = 2,750
3 750 + 2250 = 3,000
4 750 + 2,500 = 3,250
5 750 + 2,750 = 3,500

Compare

* new equilibrium Price ➞ $30

* new equilibrium quantity ➞ 3,000

Done ..

نادي الكتّاب المتّميّزين
2024 - 2025