



2 Days

Microeconomics for Non-Economists

01- 02 October 2018

BACKGROUND

A course for public sector officials whose jobs require them to interact with, and/or influence, the enabling environment within which private sector firms operate. The course is designed to assist officials who have no formal economics training to understand in a theoretically rigorous manner how a modern economy operates and functions; how markets operate and grow; and how firms make investment, output and employment decisions

The course will assist officials to:

- ⇒ talk the same language as business thereby improving communication;
- ⇒ better understand published economic research, statistical releases and media reporting thereby assisting in capacity building and knowledge development;
- ⇒ understand and anticipate firm and market responses to governmental actions and interventions thereby increasing the efficacy of policy and strategy development and implementation;

COURSE OUTLINE

1

Basic Circular Flow Model: Explains how an overall national economy operates and how the three *decision makers* in an economy (business, government and households) interconnect through two *markets* (factors of production and goods and services).

This context enables participants to understand fundamental economic interdependencies, change transmission and fundamental concepts such as job creation, economic growth, the role of imports and exports and financial and real flows.

2

Introduction to Supply, Demand and Elasticity: Explains how business decisions and consumer decisions are coordinated so that markets clear. Understanding how external changes impact local markets (including local and international changes, price and non-price determinants).

This theory will help participants understand the drivers of demand and hence understand what drives output growth at a firm, industry or national level.

3

Introduction to Firm Behaviour: Basics of the profit equation (total revenue, total cost, economic profits [not accounting profits]); market structures, market power and competitive behaviour; innovation decisions; export decisions; long run entry and exit.

This section will enable participants to understand which variables are important to businesses and how changes in these variables impact firms and the national economy.

4

Application of theory to SA markets: Characteristics of market dynamics per sector; characteristics of market power per industry and profitability profiles; economies of scale, innovation, job creation, changes in demand, changes in supply, impact of public policy on firms.

This section will enable participants to see how theory is applied to real world situations and provide a more rigorous understanding of the micro operating environment in SA.

ABOUT THE LECTURER

Sandy Lowitt holds a Master of Commerce from Wits University in Economics. She established the Economics Department in the Gauteng Provincial Government in 1995 and remained at GPG until 2006. While specialising in economic research and industrial policy and strategy she also created and ran Blue IQ which delivered large infrastructure projects such as the Gautrain, the Innovation hub and the automotive supplier park.

Since leaving the government, Sandy has remained active in public policy research and strategy development including looking at: the job creation potential of broadband; mechanisms and instruments to improve market linkages for marginalised producers seeking to access large value chains; and the export potential of the construction industry. Most recently she has focused on the green economy and sustainable development agenda.

If you are interested in attending this workshop please contact:

Rozale Sewduth
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Workshop fees

(which includes teas, coffees and lunches):

R5, 300 (VAT incl) per participant.



VENUE:

234 Lange Street
Nieuw Muckleneuk
PTA
0181

[Click here for directions](#)

Note: The offering of the workshop is dependent on attracting a minimum number of 12 students by the time of the payment closing date while the maximum number of students is 20. Note that TIPS will not make refunds after the payment due date unless the workshop is cancelled. TIPS's invoice documentation (tax clearance, bank clearance, etc) will only be sent on request by registered post. It is therefore important to make sure that TIPS is on your organisation's list of preferred suppliers and to factor-in sufficient time for these processes

