



**LIST OF COURSES OFFERED TO INTERNATIONAL STUDENTS
NON-DEGREE PROGRAM
ODD SEMESTER, ACADEMIC YEAR 2026/2027
Faculty of Economics and Business - Universitas Indonesia**

Odd Semester

Course Name: Introduction to Economics 1

Degree	Undergraduate		
Department/Study Program	Economics		
Type of Class	International		
Lecturer Name	Dr. Femmy Roeslan, S.E., M.Ec.Dev.		
Course Structure	Lecture		
Course Credits	3		
Course Overview	<p>This subject aims to provide an early and comprehensive overview on the basics of microeconomics. Upon taking this course, students are expected to understand basics of microeconomics, such as supply and demand, market interactions, elasticity and its applications, problems of consumers, producers, and market efficiency, market for factor inputs and income inequality, as well as various examples of government regulation in microeconomic aspect concerning price control, taxes, subsidies, and market failures that lead to inefficiencies in the market, while also discussing all political and institutional aspects of the economic analysis. In addition, students are expected to understand the role of microeconomics in everyday life and its role in the society, and are able to explain microeconomics in general by using simple mathematical formula as well as charts/graphs. This course uses active learning methods with Question Based-Learning (QB), collaborative learning, small-group discussion, and E-Learning.</p>		
Pre-requisites	None		
Course Key Words			
Learning Outcome	ASPECT	EXPECTED LEARNING OUTCOME	INTENSITY
	Knowledge	GENERAL ECONOMIC KNOWLEDGE (GK)-	
		GK 1. Discussing basic economic theories using mathematical and graphical tools	Low
		GK 2. Understanding the relevance of economic theories in daily life	Low
		GK 3. Understanding the development of economic thoughts and theories and its origins	-
		GK 4. Comprehending basic economic theories and	Medium



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		employing them to discuss real economic phenomena	
		SPECIFIC ECONOMIC KNOWLEDGE (SK):	
		SK 1. Discussing both economic and non-economic factors in the development of economy	-
		SK 2. Discussing the developments and directions of economic policies in general	-
		SK 3. Understanding public, industrial and other specific economic theories and utilizing them to discuss economic phenomena in the related fields	-
	Skill	GENERAL ECONOMIC SKILL (GS):	
		GS 1. Accessing, processing, presenting, and interpreting economic variables and indicators	Low
		GS 2. Processing economic data using statistical/econometrical/mathematical software	-
		SPECIFIC ECONOMIC SKILL (SS):	
		SS 1. Analyzing the development and the direction of specific economic policies in the related fields (public, industry, etc.)	-
		SS 2. Utilizing mathematical tools to perform dynamic economic analysis	-
		SS 3. Selecting and using appropriate research methodology as tools for performing economic analysis	-
		SS 4. Analyzing the development and the direction of general economic policies in Indonesian, regional, and global economy	-
		SS 5. Scientifically writing economic analysis in essays, articles, or academic papers (writing scientific economic analysis in the forms of essays, journal articles or academic papers)	-
		TRANSFERRABLE/GENERIC SKILL (TS):	
		TS 1. Thinking critically, creatively, and innovatively and nurturing intellectual curiosity to	High



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		solve problems at individual and group levels		
		TS 2. Operating and utilizing information communication Technology	Low	
		TS 3. Speaking and writing properly in Indonesian and English for both scientific and non-scientific purposes	High	
		TS 4. Planning logical systematic writing	Medium	
		TS 5. Identifying, searching, and finding relevant sources of reference for writing	-	
AACSB				
	LG (LEARNING GOALS)	LO (LEARNING OBJECTIVES)	TRAITS	
	BASIC KNOWLEDGE: Students understand basic business and economics concept	1.2. Demonstrate knowledge in basic theories of Economics	1.2.1. Explain the fundamental concepts of microeconomics	
Course Schedule	Session	Topics	Sub-topics	Reference
	1	The Scope, Method, and the Economic Problem	<ul style="list-style-type: none"> • Why study economics • The scope of economics • The basics principles of economics and its main problem. • Economics as social science and policy tools • Scarcity, choices, and opportunity cost 	<ul style="list-style-type: none"> • MAN (ch.1, ch.2) • CFO (ch.1, ch.2). • P (ch.1, ch.2)
	2	Demand, Supply and Market Equilibrium	<ul style="list-style-type: none"> • The Law of Demand • Changes in quantity demanded and change in demand • Other determinants of household demand • Shift in demand and movement along the curve • The Law of Supply 	<ul style="list-style-type: none"> • MAN (ch.4, ch.6 p.111-120) • CFO (ch.3, ch.4) • P (ch.3)



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			<ul style="list-style-type: none"> • Changes in quantity supplied and change in supply • Other determinants of supply • Shift of supply curve and movement along the curve • Market equilibrium • Predicting changes in equilibrium price and quantity. • Government policy to control prices: ceiling price and floor price 	
	3	Elasticity and Its Application	<ul style="list-style-type: none"> • Concept of elasticity • Calculating the elasticity • Demand elasticity: own price elasticity, cross price elasticity, and income elasticity. • Elasticity of supply 	<ul style="list-style-type: none"> • MAN (ch.5) • CFO (ch.5, Appendix ch.5) • P (ch.4)
	4, 5	Consumer Theory	<ul style="list-style-type: none"> • Utility-Maximizing Choice • Prediction of Marginal Utility Theory • Consumer preferences • Consumer equilibrium • Substitution effect and income effect 	<ul style="list-style-type: none"> • MAN (ch.22) • CFO (ch.6, Appendix ch.6) • P (ch.8, ch.9)
	6, 7	Production and Cost	<ul style="list-style-type: none"> • Profit concept (profit) • Production process • Technical and economic efficiency • Production and cost • Cost measurement • Short run and long run cost 	<ul style="list-style-type: none"> • MAN (ch.14) • CFO (ch.7, ch.8 page 199-210, ch.9, Appendix ch.9) • P (ch.10 p.223-228, ch.11)
Midterm Exam				



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Session	Topics	Sub-topics	Reference
8	Perfect Competition	<ul style="list-style-type: none"> • The concept of perfect competition • Output, price, and profit in the short run and the long run • The efficiency of perfect competition (producer surplus and consumer surplus) 	<ul style="list-style-type: none"> • • MAN (ch.15, ch.7) • CFO (ch.8 p.211-217, ch.4 p.121-125, ch.12 p.291-294) • P (ch.12, ch.5 p.109-113, p.116-119)
9	Monopoly	<ul style="list-style-type: none"> ▪ The Concept of Monopoly ▪ Output decision in perfect competition and monopoly ▪ Efficiency comparison between perfect competition and monopoly ▪ Price discrimination ▪ Monopoly regulation ▪ Anti-trust law 	<ul style="list-style-type: none"> • MAN (ch.16) • CFO (ch.13) • P (ch.13)
10	Monopolistic Competition	<ul style="list-style-type: none"> ▪ The concept of monopolistic competition ▪ Price and output in monopolistic competition ▪ Product development and marketing 	<ul style="list-style-type: none"> • MAN (ch.17) • CFO (ch.15) • P (ch.14)
11	Oligopoly	<ul style="list-style-type: none"> ▪ What is oligopoly ▪ Types of oligopoly ▪ Oligopoly games (prisoner's dilemma) <ul style="list-style-type: none"> • Anti-trust law in oligopoly 	<ul style="list-style-type: none"> • MAN (ch.18) • CFO (ch.14) • P (ch.15)
12	Markets for Factors of Production	<ul style="list-style-type: none"> ▪ The Demand for Labor ▪ The Supply of Labor ▪ Equilibrium in market for factor of production 	<ul style="list-style-type: none"> • MAN (ch.19) • CFO (ch.10) • P (ch.18)



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			<ul style="list-style-type: none"> ▪ Other factor of production: <ul style="list-style-type: none"> Land and Capital 	
	13	Market Efficiency, Market Failure and Government Intervention	<ul style="list-style-type: none"> • Market failure • Externality and market inefficiency • Public policy towards externality • Private solution towards externality: the Coase theorem • Public goods, free rider, common resources, tragedy of the common <ul style="list-style-type: none"> • The importance of property rights 	<ul style="list-style-type: none"> • MAN (ch.10, ch.11) • CFO (ch.12 p.294-296, ch.16 p.361-378, ch.17) • P (ch.5 p.113-115, ch.16, ch.17)
	14	Frontier Aspects of Economic Analysis	<ul style="list-style-type: none"> • Uncertainty • Political economy (The Condorcet Voting Paradox, Arrow's Impossibility Theorem, The Median Voter Model, and Politicians and their behavior towards public policy) • Behavioral economics (Irrationality, Fairness, and Inconsistency) <ul style="list-style-type: none"> • Neuroeconomics 	<ul style="list-style-type: none"> • MAN (ch.23) • CFO (ch.16 p.378-381, ch.17) • P (ch.16 p.370-371, ch.20)
Final Term Exam				
Textbooks, References, and Supplementary Materials (Maximum 3)	<p>References</p> <ol style="list-style-type: none"> 1. Mankiw, Gregory N. (2024), <i>Principles of Economics</i>, 10th edition, Asia edition, CENGAGE Learning. (M) 2. Parkin, Michael, (2022), <i>Economics</i>, 14th Edition, 			



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	<p>Pearson Education Ltd., Global Edition. (P)</p> <p>3. Case, Karl E. , Ray C. Fair, and Sharon M. Oster (2019), Principles of Economics, 13th edition, Pearson. (CFO)</p>
Grading Component	<ul style="list-style-type: none"> ▪ Mid Exam - Parallel (week 1-7): 35% ▪ Final Exam - Parallel (week 8-14): 35% ▪ Group Assignment: 10% ▪ Homework/class participation: 10% ▪ Quiz (2 times, one before mid-exam and one before final exam: 10%
Other (i.e. Expectations on Classroom Conduct and Decorum etc.)	<p>Delivery Mechanism and Topics Covered</p> <ol style="list-style-type: none"> 1. Delivery of the subject materials takes the form of 14 (fourteen) lecturing sessions (weeks) of 150 minutes each and 10 (ten) tutorial sessions (weeks) of 120 minutes each. 2. Lecturing sessions comprise 2 terms. Term 1 contains topics covered in week 1 until week 7, while term 2 covers topics given in week 8 until week 14. 3. Examination comprises both mid and final exam. Mid exam covers topics given in week 1 to week 7, while final exam covers topics given in week 8 to week 14. <p>Group Assignments</p> <p>Students are asked to do at least 2 (two) group assignments during the semester, one before the mid-exam and another one before the final exam. Topics of the assignment can be taken from the topics from the Introduction to Microeconomics lectures, such as:</p> <ul style="list-style-type: none"> ✓ Analyzing the equilibrium price formation process and identify the factors that cause changes in demand and supply. Students are asked to conduct a survey to the traditional market ✓ Students are asked to find several cases related to elasticity ✓ Students are asked to find Anti-trust law and/or regulated monopoly cases ✓ Students are asked to find examples of externalities (environment). <p>Attendance</p>



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Referring to the faculty regulation, the Program requires students to fulfill a minimum attendance of 60% to be eligible for the final exam. Thus, students should attend a minimum 9 out of 14 lecturing sessions and 8 out of 10 tutorial sessions.

Originality

students should avoid conducting any act of plagiarism when doing written assignments (if any), which may take a form of short individual / group paper and / or summary. The followings are acts of plagiarism:

- Copying paragraphs, sentences, a single sentence, or even a significant part of a sentence directly without enclosing them in quotation marks and appropriately footnoted;
- Using and / or developing other's ideas found in printed materials or film elsewhere without explicitly referencing them to the respective author or the source of the idea.

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Since students are required to write group papers, students should sign a Statement of Authorship and attach it to their papers before the paper submission. The form of Statement of Authorship is available at the Resource Center of the Program. Lecturer(s) and / or tutor(s) may refuse to mark any paper that has no signed Statement of Authorship attached.



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Odd Semester

Course Name: Basic Mathematics for Business and Economics

Degree	Undergraduate		
Department/Study Program	Economics		
Type of Class	International		
Lecturer Name	Prof. Dra. Omas Bulan Samosir, Ph.D.		
Course Structure	Lecture		
Course Credits	3		
Course Overview	<p>Mathematics is one of the tools to comprehensively analyze economic and business problems. A Mathematical approach allows economic analysis using many variables and quantitatively analyzes the change in magnitude and direction of such variables. The course covers the following topics: (i) essentials of logic and set theory; (ii) algebra and matrix to solve linear equation system problems; (iii) differential calculus to deal with optimization problems and conduct comparative-static analysis; and (iv) static optimization. All the concepts and their applications in economics and business will be covered in one semester.</p>		
Pre-requisites	None		
Course Key Words			
Learning Outcome	<p>In accordance with the AACSB accreditation, the following Learning Goals (LG) and Learning Objectives (LO) are to be assessed:</p> <ul style="list-style-type: none"> ▪ Learning Goal: BASIC KNOWLEDGE Students understand basic concepts of economics and business. ▪ Learning Objectives: <ul style="list-style-type: none"> (1.4) Apply basic quantitative methods using the appropriate tools <p>Traits:</p> <ul style="list-style-type: none"> • Using relevant basic quantitative method • 1.4.2. Providing correct interpretation of the calculation result 		
Course Schedule	Weeks	Topic & Subtopics	References
	1	Essentials of logic <ul style="list-style-type: none"> - Some aspects of logic - Mathematical proofs - Mathematical induction 	CW (1) KS (1)
	2	Algebra	CW (2)



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		<ul style="list-style-type: none"> - The real numbers - Rules of algebra 	KS (2)	
	3	Essentials of set theory <ul style="list-style-type: none"> - Set notation - Relationships between sets - Operations on sets - Laws of set operations 	CW (2) KS (1)	
	5 & 4	Relations and functions <ul style="list-style-type: none"> - Types of function - Solution of equations system - Functions of one variable - Properties of functions 	CW (2) KS (4 – 5)	
	6 & 7	Linear models and matrix algebra <ul style="list-style-type: none"> - How to arrange a matrix system - Matrices and vectors - Matrix and vector operations - Identity matrices and null matrices - Transposes and inverses - Vector concept to non-singularity test - Non-singular matrix: conditions and tests - Concept of determinants - Finding the inverse matrix - From matrix inversion to Cramer's rule 	CW (4 & 5) KS (15 & 16)	
	Midterm Exam			
	8	Comparative Statics and Derivative <ul style="list-style-type: none"> - The nature of comparative statics and derivative - Rate of change, the concept of limit and the derivative - The derivative and the slope of a curve - Continuity and differentiability of a function 	CW (6) KS (6 & 7)	
	9	Rules of Differentiation and Their Use in Comparative Statics <ul style="list-style-type: none"> - Rules of differentiation: linear and 	CW (8 & 10) KS (6, 7, &	



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		<p>polynomial function</p> <ul style="list-style-type: none"> - Rules of differentiation: exponential and logarithmic function - Derivative applications to the calculation of growth and elasticity 	11)
	10 & 11	<p>Rules of Differentiation and Their Use in Comparative Statics</p> <ul style="list-style-type: none"> - Partial differentiation - Total differentials and total derivatives - Derivatives of implicit functions - Applications to comparative static analysis and partial elasticity 	CW (7 & 8) KS (7, 11 & 12)
	14	<p>Optimization without constraint (single variable case) and its applications</p> <ul style="list-style-type: none"> - Optimum versus extremum values - Convexity and concavity - Relative maximum and minimum: interpretation of first and second derivatives - Optimization without constraint (single variable case) - using first-derivative test, second-derivative tests, and Nth derivative test - Necessary versus sufficient condition - Applications of optimization without constraint (single variable case) 	CW (9 & 10) KS (8)
	13	<p>Optimization without constraint (more than one variable cases) and its applications</p> <ul style="list-style-type: none"> - The differential version of optimization conditions - Optimization without constraint (more than one variable case) using first- and second-order condition (Hessian determinant) 	CW (11) KS (13)



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		- Applications of without constraint (more than one variable cases)	
	14	<p>Optimization with equality constraints and its applications</p> <ul style="list-style-type: none"> - Effects of a constraint - Finding stationary values using Lagrange - Second-order conditions: Bordered Hessian and bordered Determinant - Applications optimization with equality constraints 	CW (12) KS (14)
Final Term Exam			
Textbooks, References, and Supplementary Materials (Maximum 3)	<p>Main References</p> <p>Chiang, A.C. & Wainwright, K. (2005), Fundamental Methods of Mathematical Economics, 4th Edition, International Edition, McGraw-Hill. [CW]</p> <p>Sydsæter, K., Hammond P., Strøm, A., & Carvajal, A. (2016), Essential Mathematics for Economic Analysis, 5th Edition, Pearson Education Ltd. [KS]</p> <p>Additional References</p> <p>Chiang, A. C., K. Wainwright, B. Frensidy, M. Ekananda, and T. A. Falianty (2010), Fundamental Methods of Mathematics for Business and Economics, Indonesian Edition: Volume 1, Penerbit Salemba 4. [CI]</p> <p>Dowling, E.T. (2001), Introduction to Mathematical</p>		
Grading Component	<ul style="list-style-type: none"> ▪ Home Assignments: 30% ▪ Midterm exam: 35% ▪ Final Exam: 35% 		
Other (i.e. Expectations on Classroom Conduct and Decorum etc.)	<p>The course will be delivered in 14 weeks with 2.5 hours of class meeting per week, while tutorial class will be given 10 times for 2 hours in each session. During the class session, there will be four main activities:</p> <p>1) Review of previous week discussion and home assignment</p>		



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- 2) Discussion of new topic/concept
- 3) Problem solving exercise
- 4) Wrap up discussion

Attendance

Faculty of Economics and Business, Universitas Indonesia, and the program require a minimum attendance as eligibility requirement to take the final exam and pass the subject:

- 80% of lectures (maximum 3 absences)
- 70% of tutorial sessions (maximum 3 absences)

Plagiarism

Students should maintain originality and respect intellectual property rights. Therefore, students should avoid conducting any act of plagiarism when doing written assignments (if any), which may take a form of short individual / group paper and / or summary.

The followings are acts of plagiarism:

- Copying paragraphs, sentences, a single sentence, or even a significant part of a sentence directly without enclosing them in quotation marks and appropriately footnoted;
- Using and / or developing other's ideas found in printed materials or film elsewhere without explicitly referencing them to the respective author or the source of the idea.

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In addition, students should ask for cover sheet from the Resource Center of the Program for any assignment submitted.



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Penalty for plagiarism:

- First time: paper will be graded F
- Second time: final grade for the specific course will be graded F
- Third time: expelled from FEB UI

Statement of Authorship

Student should attach and sign the statement of authorship (provided by the resource center) to every paper they produce. All group members should sign the statement. Lecturer will not accept the paper without this attachment, or alternatively may reduce the mark given.

Statement of Authorship

I/we, the undersigned, declare that the attached paper/assignment is entirely my/our own work. Any sources or materials from other authors have been properly acknowledged and cited.

This work has not been previously submitted or used as material for any other paper or assignment in any other course, unless clearly stated otherwise.

I/we understand that the assignment submitted may be reproduced and/or communicated for the purpose of plagiarism detection.

Name :

NPM :

Signature :

Subject :

Title of Paper/Assignment :

Date :

Lecturer :

(To be completed and signed by each student)



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Odd Semester

Course Name: Statistics for Economics and Business

Degree	Undergraduate
Department/Study Program	Economics
Type of Class	International
Lecturer Name	Dr. Dewi Ratna Sjari Manaf
Course Structure	Lecture
Course Credits	3
Course Overview	<p>Statistical concepts are frequently used in economics, social sciences, and business. Statistics for Economics and Business is an introduction to these widely used concepts intended to give the student a better understanding of data presentation and analysis and the probabilistic nature of events, and how statistics can be used to conduct inferences regarding population. After completing this course, students should feel much more comfortable reading about economics, social sciences, and business, as they will be able to critically evaluate such readings using the knowledge of statistics gained in this course.</p> <p>In order to achieve the overall goals, we focus on the following learning objectives:</p> <p>The student will become proficient in:</p> <ol style="list-style-type: none"> 1) summarizing and presenting data effectively 2) interpreting output of statistical software 3) analyzing basic probabilistic of events 4) making statistical inferences. <p>The emphasis of the course will be on descriptive statistics, basic probability, and inferential statistics. The course is divided into five major topics, as indicated in the class timetable.</p>
Pre-requisites	None
Course Key Words	
Learning Outcome	<p>Objectives Subjects:</p> <ol style="list-style-type: none"> 1. Hard Skills (related to increased cognitive ability) <ol style="list-style-type: none"> a) Able to process data for descriptive analysis



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	<p>b) Being able to calculate the index number</p> <p>c) Being able to explain the various types of sampling distribution</p> <p>d) Being able to use inferential statistical methods for the population</p> <p>2. Soft Skills (related to personality development)</p> <p>i) Developing qualitative analytical skill</p> <p>ii) Development of presentation skills / public speaking</p> <p>iii) The development of group collaboration skills</p> <p>3. AACSB Learning Goal (LG) and Learning Objective (LO)</p> <p>1. Learning Goal: BASIC KNOWLEDGE: Students understand basic business and economics concept</p> <p>2. Learning Objective: Apply basic quantitative methods by using appropriate tools</p> <p>3. Traits: 3.1. Able to use relevant quantitative method 3.2. Able to conduct relevant data analysis for solving specified economic research problem</p>			
Course Schedule	Week	Topics & Subtopics	Lecture Resource	Methods
	1, 2, 3	<p>Class's rules</p> <p>Introduction</p> <ul style="list-style-type: none"> • What is Statistics • Need of sampling • Structure and unstructure data • Big data <p>Descriptive Analysis I:</p> <ul style="list-style-type: none"> • Frequencies distribution • Classification of variables • Graphs for data presentation <p>Stem-and-Leaf Diagram</p> <p>Scatterplots</p> <p>Central Tendencies & Dispersion</p> <ul style="list-style-type: none"> • Arithmetic mean, geometric mean, median, mode, weighted arithmetic mean • Standard Deviation and variance 	JK: 1, 2, 3	<p>Lecturing</p> <p>Active Learning and problem solving</p>



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		<ul style="list-style-type: none"> • Coefficient of Variation • Quartile, Decile, and Percentile <p style="text-align: center;">Descriptive Analysis II: Displaying and Exploring Data</p> <ul style="list-style-type: none"> • Boxplots • Outliers <p>Measure of Dispersion</p>			
	4	<p>Index Numbers</p> <ul style="list-style-type: none"> • Simple Index, Aggregate Index • Weighted Indexes: Laspayres' Price Index, Paasche's Price Index and Fisher's Ideal Index • Nominal and real value • Changing the base year <p>Economic Application</p>	JK: 19	Active Learning and problem solving	
	5, 6, 7	<p>Probability Concepts</p> <ul style="list-style-type: none"> • Probability Rules • Basic Concept of Probability, permutation and combination • Joint Probability • Conditional Probability • Expected value • Tree Diagram • Bayes Theorem <p>Probability Distribution</p> <ul style="list-style-type: none"> • Random Variables and Discrete Probability Distributions • Mean and Variance of Probability Distribution <p>Binomial Probability Distributio</p>	JK: 4, 5, 6	Active Learning and problem solving	
	Midterm Exam				
	8	<p>Other Discrete Distributions</p> <ul style="list-style-type: none"> • Poisson Probability Distribution <p>Uniform Distribution</p>	JK: 5	Active Learning and problem solving	



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	9	<p>Continuous Distribution</p> <ul style="list-style-type: none"> • Normal Probability Distribution <p>Normal Probability Distribution as approximation of Binomial and Poisson Probability Distribution</p>	JK: 6	Active Learning and problem solving
	10	<p>Sampling Distribution</p> <ul style="list-style-type: none"> • Introductions to Sampling Methods • Introductions to Sampling Distributions • Sampling Distributions of the sample Mean <p>Sampling Distributions of the sample Proportion</p>	JK: 7	Active Learning and problem solving
	11, 12	<p>Inferential Statistics: Interval Estimation</p> <ul style="list-style-type: none"> • Introduction to inferential statistics (mean and proportion): <li style="margin-left: 20px;">i. Point estimation <li style="margin-left: 20px;">ii. interval estimation <p>Determining the sample size: Mean and Proportion</p>	JK: 8	Active Learning and problem solving
	13, 14	<p>Hypothesis Testing</p> <ul style="list-style-type: none"> • Hypothesis-Testing Procedure • Hypothesis Testing of Arithmetic Mean • Hypothesis Testing of Proportion • Type I and type II errors <p>Final review</p>	JK: 9	Active Learning and problem solving
	Final Term Exam			
Textbooks, References, and Supplementary Materials (Maximum 3)	<p>Required Readings: Sanjiv Jaggia and Alison Kelly (2013), Business Statistics: <i>Communicating with Numbers</i>, McGraw-Hill. (JK).</p> <p>Alternative Readings</p> <ol style="list-style-type: none"> 1. Douglas A. Lind, William G. Marchal and Samuel A. Wathen, (2010), <i>Statistical Techniques in Business & Economics</i>, 14thed, McGraw-Hill. 2. Paul Newbold, William L. Carson dan Betty Thorne (2010), <i>Statistics for Business and Economics</i>, Seventh Ed. Prentice 			



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	<p>Hall, Inc.</p> <p>3. James T. Mc Clave, P. George Benson and Terry Sincich (2008), Statistics for Business and Economics, Tenth Ed., Pearson Education International.</p>						
Grading Component	<ul style="list-style-type: none"> ▪ Midterm exam: 35% ▪ Final Exam 35% ▪ Group Project: 10% ▪ Homework and Class Participation: 10% ▪ Quizzes: 10% 						
Other (i.e. Expectations on Classroom Conduct and Decorum etc.)	<p>Teaching/Learning Methodology</p> <p>Teaching method uses active lecturing and class discussions, in which students achieve the study objectives by discussing and completing related problems or cases under the guidance of lecturer and tutor. The problems and cases are taken from the textbook and other sources.</p> <p>Participation: Individually, each student is required to participate actively in teaching and learning, in the form:</p> <ol style="list-style-type: none"> 1. Participate through asking question and providing answer 2. Have discussion with classmate <p>To be eligible, students must read textbooks and other materials provided.</p> <p>Attendance: Minimum 60% of Total Lecture:</p> <ol style="list-style-type: none"> 1. A maximum of 5 (three) times absent, for no reason. 2. Students who came 15 minutes after class begins are considered not present. <p>Group Project Descriptions</p> <table border="1" style="width: 100%;"> <tr> <td style="width: 20%;">Competence/ Sub competence</td> <td>The student is able to collect data, present it in table and/or graph, and provide a descriptive analysis</td> </tr> <tr> <td>Object</td> <td>People or group of people as a research object</td> </tr> <tr> <td>Scope</td> <td> <ul style="list-style-type: none"> • Activity object: students, secondary data available online • The location of the object: around campus (primary data) or online (secondary data) <p>Each group chooses an interesting topic related to behavior of the socio-economic and business.</p> </td> </tr> </table>	Competence/ Sub competence	The student is able to collect data, present it in table and/or graph, and provide a descriptive analysis	Object	People or group of people as a research object	Scope	<ul style="list-style-type: none"> • Activity object: students, secondary data available online • The location of the object: around campus (primary data) or online (secondary data) <p>Each group chooses an interesting topic related to behavior of the socio-economic and business.</p>
Competence/ Sub competence	The student is able to collect data, present it in table and/or graph, and provide a descriptive analysis						
Object	People or group of people as a research object						
Scope	<ul style="list-style-type: none"> • Activity object: students, secondary data available online • The location of the object: around campus (primary data) or online (secondary data) <p>Each group chooses an interesting topic related to behavior of the socio-economic and business.</p>						



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	Procedures	Students are divided into groups (4-5 students in a group)
		Students should be able to make a planning for primary data collection: determining variables, preparing questionnaires, sampling, and gathering data
		<ul style="list-style-type: none"> • Students process the data with the most appropriate statistical procedures Students write a descriptive analysis from the data
<p>Schedule of Tutorials</p> <p>Tutorials will be held 10 times in this semester. Tutor will give you assignments, homework and quizzes that its weight has been determined at the previous point.</p> <p>Plagiarism</p> <p>Students should maintain originality and respect intellectual property rights. Therefore, students should avoid conducting any act of plagiarism when doing written assignments (if any), which may take a form of short individual / group paper and / or summary.</p> <p>The followings are acts of plagiarism:</p> <ul style="list-style-type: none"> • Copying paragraphs, sentences, a single sentence, or even a significant part of a sentence directly without enclosing them in quotation marks and appropriately footnoted; • Using and / or developing other's ideas found in printed materials or film elsewhere without explicitly referencing them to the respective author or the source of the idea. <p>Plagiarism is a serious infringement of intellectual property rights. Any assignment that contains presumed plagiarism will be marked 0 (zero).</p> <p>Since students are required to write group papers, students should sign a Statement of Authorship and attach it to their papers before paper</p>		



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submission. The form of Statement of Authorship is available at the Resource Center of the Program. Lecturer(s) and / or tutor(s) will refuse to mark any paper that has no signed Statement of Authorship attached.

In addition, students should ask for cover sheet from the Resource Center of the Program for any assignment submitted.

Penalty for plagiarism:

- First time: paper will be graded F
- Second time: final grade for the specific course will be graded F
- Third time: expelled from FEB UI

Statement of Authorship

I/we, the undersigned, declare that the attached paper/assignment is entirely my/our own work. Any sources or materials from other authors have been properly acknowledged and cited.

This work has not been previously submitted or used as material for any other paper or assignment in any other course, unless clearly stated otherwise.

I/we understand that the assignment submitted may be reproduced and/or communicated for the purpose of plagiarism detection.

Name :

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Signature :

Subject :

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Odd Semester

Course Name: Natural Resources and Environmental Economics

Degree	Undergraduate		
Department/Study Program	Economics		
Type of Class	International		
Lecturer Name	Domdom Lydia Napitupulu, S.E., M.Sc.		
Course Structure	Lecture		
Course Credits	3		
Course Overview	<p>The ultimate goal of good environmental and natural resource management is sustainable development, where both man and nature thrive. This course will introduce students to the strategic role of natural resources and the environment in economic development. Topics covered will include constraints to efficiency (in particular externalities, public goods and property rights); the basic models of efficient natural resource extraction (for non-renewable as well as renewable resources); introduction to analytical methods (economic valuation and cost benefit analysis); policy instruments and the role of incentives in pollution control (notably market-based instruments) and conceptual analysis of current issues such as climate change and agriculture. At the end of the course, students are expected to be able to explain the basic theories of economically optimal environmental and natural resource management and to identify inefficiencies in environmental and natural resource issues in economic development that may hinder sustainable development.</p> <p>The course will heavily rely on microeconomics concepts as tools of analysis; therefore, students should review microeconomics course taken prior/during this course. Graphical and mathematical approaches will be extensively use throughout the course. This subject uses a blending method between active lecturing and student-based learning.</p>		
Pre-requisites	<ol style="list-style-type: none"> 1. Introduction to Economics 1 2. Introduction to Economics 2 3. Basic Mathematics for Economics & Business 		
Course Key Words			
Learning Outcome		Expected Learning Outcomes (ELO) / Competency	Intensity Level



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	Knowledge	General Economic Knowledge (GK)	
		GK 1. Discuss basic economic theories using mathematical and graphical tools	High
		GK 2. Understand the relevance of economic theories in daily life	High
		GK 3. Understand the development of economic thought, theories, and their origins	-
		GK 4. Comprehend basic economic theories and employ them to discuss real economic phenomena	High
		Specific Economic Knowledge (SK)	
		SK 1. Discuss both economic and non-economic factors in economic development	Medium
		SK 2. Discuss the development and direction of economic policies in general	Low
		SK 3. Understand public, industrial, and other specific economic theories and utilize them to discuss economic phenomena in related fields	High
		Skill	General Economic Skill (GS)
	GS 1. Access, process, present, and interpret economic variables and indicators		High
	GS 2. Process economic data using statistical, econometric, or mathematical software		-
	Specific Economic Skill (SS)		
	SS 1. Analyze the development and direction of specific economic policies in related fields (public, industry, etc.)		-
	SS 2. Utilize mathematical tools to perform dynamic economic analysis		-
	SS 3. Select and use appropriate research methodologies as tools for economic analysis		-
	SS 4. Analyze the development and direction of general economic policies in Indonesian, regional, and global economies		-
	SS 5. Write scientific economic analyses in essays, articles, or academic papers		-
	Transferable / Generic Skill (TS)		
	TS 1. Think critically, creatively, and innovatively, and nurture intellectual curiosity to solve problems individually and in groups	High	
TS 2. Operate and utilize information and communication technology	Low		
TS 3. Speak and write properly in Indonesian and English for scientific and non-scientific purposes	Low		



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		TS 4. Plan logical and systematic writing	-		
		TS 5. Identifying, searching, and finding relevant sources of reference for writing	-		
		TS 6. Writing by using formal language and by applying scientific rules	-		
	Attitude & Professional Ethics	Transferrable/generic attitude (TA):			
		TA 1. Sensitive and responsive to any environmental, community, nation, and states problems	High		
		TA 2. Full of integrity and respectful to others	High		
		TA 3. Being independent in financial and thought	High		
	Learning Goals (LG) and Learning Objectives (LO) of AACSB				
	LG (Learning Goals)	LO (Learning Objectives)		Traits	
7. General knowledge of economics	7.1. Demonstrate general knowledge in theories of economics		7.1.1. Able to explain the basic theories of economically optimal environmental and natural resource management		
			7.1.2. Able to explain the economic dimension of sustainable development		
Course Schedule	Week	Topics	Sub Topics	Reference & Estimated Time	Tools of Analysis
	1 & 2	Introduction to economic perspectives on the environment	1.Economic approaches to the environment (1.2 and 1.3) 2.Theory of	References HR Ch 1.2, 1.3; 3.1-3.3; 4.2 Appendix	Narrative (30%), Graph (40%), Mathematics



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		environmental externalities (3.1-3.3; Appendix 3.1-3.2) 3.The environment as a public good (4.2)	3.1-3.2 Estimated time 2x150 minutes	(30%)	
	3	Non-renewable resources	1.Allocation of non-renewable resources (5.1) 2.Hotelling's Rule and time discounting (5.2) 3.The supply of nonrenewable resources (17.1) 4.Economic theory of nonrenewable resource use (17.2) 5.Economic theory of nonrenewable resource use (17.3)	References HR Ch 5.1-5.2, 17.1-17.3 Estimated time 1x150 minutes	Narrative (30%), Graph (40%), Mathematics (30%)
	4	Renewable resource use: fisheries	1.Common property, open access, and property rights (4.1) 2.Principles of renewable resource management	References HR Ch 4.1, 18.1-18.4 Estimated time 1x150 minutes	Narrative (50%), Graph (40%), Mathematics (10%)



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			(18.1) 3. Ecological and economic analysis of fisheries (18.2) 4. The economics of fisheries in practice (18.3) 5. Policies for sustainable fisheries management (18.4)		
	5	Forest and land management	1. The economics of forest management (19.1) 2. Deforestation: trends and drivers (19.2) 3. Policies for sustainable forest management (19.3) 4. Land preservation policies (19.4)	References HR Ch 19.1-19.4 Estimated time 1x150 minutes	Narrative (50%), Graph (40%), Mathematics (10%)
	6	Valuing the environment	1. Total economic value (6.1) 2. Overview of valuation techniques (6.2) 3. Revealed preference methods (6.3) 4. Stated	References HR Ch 6.1-6.4 Estimated time 1x150 minutes	Narrative (50%), Graph (40%), Mathematics (10%)



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			preference methods (6.4)		
	7	Cost-benefit analysis and greening the national income accounts	1. Overview of CBA (7.1) 2. Balancing the present and future: the discount rate (7.2) 3. Basic national income accounting (Appendix 10.1) 4. Greening the national income accounts (10.1) 5. Green GDP (10.2)	References HR Ch 7.1-7.2; 10.1-10.2; Appendix 10.1 Estimated time 1x150 minutes	Narrative (50%), Graph (40%), Mathematics (10%)
	Midterm Exam				
	8	Pollution Analysis and Policy	1. The economics of pollution control (17.1) 2. Policies for pollution control (17.2) 3. The Scale of pollution impacts (17.3) 4. Environmental impacts of mining (7.4) 5. Pollution control policies and practice (17.4-17.5)	References HR Ch 7.4, 17.1-17.4 Estimated time 1x150 minutes	Narrative (40%), Graph (40%), Mathematics (20%)
9	Energy	1. Global energy	References	Narrative	



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			<p>challenges (11.1) 2.Non-renewable energy sources (11.2) 3.Renewable energy sources (11.3) 4.Energy economics: current analyses and alternative futures (11.4) 5.Policies for energy transition (11.5)</p>	<p>HR Ch 11.1-11.5</p> <p>Estimated time 1x150 minutes</p>	<p>(60%), Graph (40%)</p>
	10 & 11	Climate change	<p>1.Science and economics (Ch 12): -causes and consequences of climate change (12.1) -responses to climate change (12.2) -economic analysis of climate change (12.3) 2.Policy responses (Ch 13): -Responding to a climate emergency (13.1)</p>	<p>References HR Ch 12.1-12-3, 13.1-13.5</p> <p>Estimated time 2x150 minutes</p>	<p>Narrative (60%), Graph (40%)</p>



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			<ul style="list-style-type: none"> -Mitigation: economic policies (13.2) -Getting to net zero emissions (13.3) -Climate change policy in practice (13.4) -Adaptation and equity (13.5) 		
	12	Green economy	<ul style="list-style-type: none"> 1.Introduction to green economy (14.1) 2.The relationship between the economy and the Environment (14.2) 3.Industrial ecology (14.3) and minerals recycling (17.5) 4.Does protecting the environment harm the economy? (14.4) 5.Creating a green economy (14.5) 	References HR Ch 14.1-14.5, 17.5 Estimated time 1x150 minutes	Narrative (60%), Graph (40%)
	13	Agriculture, food and the environment	<ul style="list-style-type: none"> 1.Population and food supply (16.1) 2.Trends in food 	References HR Ch 16.1-16.5	Narrative (60%), Graph (40%)



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			production (16.2) and projections for the future (16.3) 3.Impact of agriculture on the environment (16.4) 4.Sustainable agriculture (16.5)	Estimated time 1x150 minutes	
	14	Sustainable development	1.The concept of sustainable development (22.1) 2.Implications for developed and developing countries (22.2) 3.Sustainable development goals (22.3) 4.Rethinking economic growth (22.4)	References HR Ch 22.1-22.4 Estimated time 1x150 minutes	Narrative (60%), Graph (40%)
Final Term Exam					
Textbooks, References, and Supplementary Materials (Maximum 3)	<p>Main reference: Harris, Jonathan and Brian Roach. 2021. <i>Environmental and Natural Resource Economics: A Contemporary Approach</i>, 5th edition. New York: Routledge. [HR]</p> <p>Additional References Tietenberg, Tom dan Lynne Lewis. 2024. <i>Environmental and Natural Resource Economics</i>, 12th edition (Global Edition). New York: Routledge [TIE] Keohane, Nathaniel and Sheila Olmstead. 2016. <i>Markets and the Environment</i>, 2nd edition. Washington, DC: Island Press [KO] Additional references will be provided during the course.</p>				



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Grading Component	Assessment	SIAK NG Weight	SIANSI Weight	
			LG 7-LO 1	LG 7-LO1
			T1	T2
	Assignments and/or Quiz before Mid-Exam	20%		
	Assignment and/or Quiz after Mid-Exam	20%		
	Mid-Exam	30%	50%	50%
	Final-Exam	30%	50%	50%
	Total	100%	100%	100%
Other (i.e. Expectations on Classroom Conduct and Decorum etc.)	<p>Other policies: Attendance, Exams, Plagiarism, etc.</p> <ol style="list-style-type: none"> 1. Natural resource and environmental economics 1 is a 3-credit course consisting of 14 lectures. Note that according to UI policy, 1 credit is equivalent to 45 hours of course work per semester; therefore a 3-credit course is equivalent to 135 hours over a period of 16 weeks (or an average of 8.4 hours per week). 2. Referring to the faculty regulation, this course requires students to fulfill a minimum attendance of 60% of lectures and tutorials to be eligible to participate in the final exam. 3. Considering the number of topics that will be discussed, students are required to read the relevant material prior to the lecture. 4. Plagiarism policies of FEB UI are in effect. 			



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Odd Semester

Course Name: Introduction to Econometrics

Degree	Undergraduate
Department/Study Program	Economics
Type of Class	International
Lecturer Name	- Dr. Vid Adrison, S.E., M.A. - Milda Irhamni, Ph.D.
Course Structure	Lecture
Course Credits	3
Course Overview	<p>This course aims to provide students with statistical and econometric tools to understand and use those techniques to explain economic variables' relationships. Teaching is carried out with a theoretical and an empirical approach using applicative examples and statistical and econometric software. The topics covered include an overview of the use of econometrics, i.e., the Ordinary Least Square (OLS) model; the basics of simulation; and simultaneous equations. This course focuses on OLS estimation, which includes assumptions that must be met in the OLS approach, consequences for OLS estimation if these assumptions are not met, how to detect violations of OLS assumptions, and solutions if these assumptions are violated. Students will also be taught the basics of simulation, so they can combine concepts usually considered abstract with computer exercises. This course uses traditional lecturing methods and student-centered learning through practicum (lab).</p> <p>After attending this course, students are expected to:</p> <ol style="list-style-type: none"> 1. Know when the use of econometrics is needed in academic research; 2. Use suitable econometric methods in economic research. 3. Be able to comprehend empirical economic articles.
Pre-requisites	<ol style="list-style-type: none"> 1. Mathematics for Economics & Business 2. Statistics for Economics & Business
Course Key Words	
Learning Outcome	<p>Objectives Subjects:</p> <ol style="list-style-type: none"> 1. Hard Skills (related to increased cognitive ability) 2. Soft Skills (related to personality development) 3. AACSB Learning Goal (LG) and Learning Objective (LO)



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	<p>1. Learning Goal: QUANTITATIVE ANALYTICAL SKILL: Students are competent in quantitative methods for analyzing economic issues</p> <p>2. Learning Objective: Students can apply advanced quantitative methods by using appropriate tools</p> <p>3. Traits: 3.1. Able to conduct relevant data analysis for solving specified economic research problem</p>			
Course Schedule	Week	Topics & Subtopics	Lecture Resource	Methods
	1	<p>Basic Concept of Econometrics</p> <ul style="list-style-type: none"> • Types of equations: (1) identity vs. causality, (2) deterministic vs. stochastic • Econometric approach: stochastic causality • Data structure: cross-section, time series, pooled cross-section, panel/longitudinal • Terms often used in economics: independent variable vs. dependent variable, control variable vs. response variable, regressor vs. regression, etc. • Examples of econometric applications 	<p>ALZ: Ch. 1 DG: Introduction – Ch. 1 JJ: Ch. 1 PK: Ch. 1 JW: Ch. 1</p>	<p>Lecturing</p> <p>Active Learning and problem solving</p>
	2	<p>Ordinary Least Squares: Simple Regression Model</p> <ul style="list-style-type: none"> • Example case estimation using OLS • OLS parameter derivation process • Review: finding point X that minimizes $Y = f(X)$ • Finding the beta parameter that minimizes the squared error $f(\beta)$ • OLS assumptions that must be satisfied, along with graphical illustrations and economic intuition • BLUE concept (Best Linear Unbiased Estimator) using graphical and narrative approaches • Hypothesis testing in regression • Difference between linear in function and linear in parameter • Concept of R-squared • Marginal effects of various functions: linear, semi-log, double-log, reciprocal • Meaning of probability value $> t$ 	<p>ALZ: Ch 9,10 DG: Ch 2-3 PK: Ch 3 JW: Ch 2</p>	<p>Active Learning and problem solving</p>
	3	<p>Ordinary Least Squares: Regression with Simulated Data</p>	<p>DG: Ch. 3.8 PK: Ch. 2</p>	<p>Active Learning and</p>



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		<ul style="list-style-type: none"> • Constructing covariates that remain fixed in repeated sampling • Constructing normally distributed errors with an expected value of zero • Constructing Y using a simulation process • Doing regression of Y on X and showing that the estimated parameters are, on average, equal to the parameters set in the simulation • Show that the resulting regression parameters have BLUE properties • Manipulating the value of R-squared from the simulation by altering error variances 	LAB 1: Session 2 topics	problem solving
	4	<p>Ordinary Least Squares: Multiple Linear Regression</p> <ul style="list-style-type: none"> • Ceteris paribus assumption in multiple linear regression • Proof that the ceteris paribus assumption remains valid even when we do not observe cases where X_1 changes while X_2 is constant • Marginal effects interpretation in regressions involving quadratic variables • Hypothesis testing in multiple linear regression • R-squared is non-decreasing • The concept of Adjusted R-squared • Proof that Adjusted R-squared can be negative 	ALZ: Ch. 11 DG: Ch. 7-8 JW: Ch. 3-6 LAB 2: Session 3 topics	Active Learning and Problem Solving
	5	<p>Application and Optional Topic (1): Regression with Qualitative Independent Variables</p> <ul style="list-style-type: none"> • Differences between quantitative and qualitative variables • Examples of regression with qualitative independent variables • General rules for constructing qualitative variables 	ALZ: Ch. 12 DG: Ch. 8 PK: Ch. 14 JW: Ch. 7 LAB 3: Session 4 topics	Active Learning and Problem Solving



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	<ul style="list-style-type: none"> • Interaction between independent variables • Application of dummy variables: Difference-in-Differences (DiD) analysis 		
6	<p>Application and Optional Topic (2): Multiple Linear Regression</p> <ul style="list-style-type: none"> • The role of the intercept • Regression without an intercept: potential problems • Effects of variable rescaling • Residual analysis 	DG: Ch. 6 JW: Ch. 2, Ch. 6	Active Learning and Problem Solving
7	Review	LAB 4: Session 5 & 6 topics	Active Learning and Problem Solving
Midterm Exam			
8	<p>Violation of OLS Assumption 1: Serial Correlation</p> <ul style="list-style-type: none"> • Definition and case examples of serial correlation • Consequences for BLUE properties when using OLS • Detection methods • Solutions • Regression with simulated data containing serial correlation 	ALZ: Ch. 14 DG: Ch. 12 JJ: Ch. 6 PK: Ch. 8 JW: Ch. 12	Active Learning and problem solving
9	<p>Violation of OLS Assumption 2: Heteroscedasticity</p> <ul style="list-style-type: none"> • Definition and case examples of heteroscedasticity • Consequences for BLUE properties when using OLS • Detection methods • Solutions • Simulation exercise: regression containing heteroscedasticity 	ALZ: Ch. 14 DG: Ch. 11 JJ: Ch. 6 PK: Ch. 8 JW: Ch. 8 LAB 5: Topics from Session 8	Active Learning and problem solving
10	<p>Violation of OLS Assumption 3: Multicollinearity</p> <ul style="list-style-type: none"> • Definition and case examples of multicollinearity 	ALZ: Ch. 13, 15	Active Learning and



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	<ul style="list-style-type: none"> • Consequences for BLUE properties when using OLS • Detection methods • Solutions • Simulation exercise: regression containing multicollinearity <p>Violation of OLS Assumption 4: Correlation between X and Error Term (Endogeneity)</p> <ul style="list-style-type: none"> • Detection and case examples • Consequences for BLUE properties when using OLS • Detection methods • Solutions: Indirect Least Squares and Two-Stage Least Squares / Instrumental Variables 	<p>DG: Ch. 10; Ch. 18–20</p> <p>PK: Ch. 10–11</p> <p>JW: Ch. 15–16</p> <p>LAB 6: Topics from Session 9</p>	<p>problem solving</p>
11	<p>Simultaneous Equation Model</p> <ul style="list-style-type: none"> • Identification problems: under-identification, exact identification, and over-identification • Identification rules: order and rank • Testing • Solutions: Indirect Least Squares and Two-Stage Least Squares 	<p>DG: Ch. 18–20</p>	<p>Active Learning and problem solving</p>
12	<p>Simultaneous Equation Model: Estimation</p> <ul style="list-style-type: none"> • Estimation • Indirect Least Squares Method • Two-Stage Least Squares (2SLS) • Introduction to Seemingly Unrelated Regression (SUR) 	<p>DG: Ch. 18–20</p>	<p>Active Learning and problem solving</p>
13	<p>Specification Tests</p> <ul style="list-style-type: none"> • Basic concepts of specification testing • Omitted variable test • Redundant variable test • Nested models: Ramsey RESET Test • Non-nested models: Davidson–MacKinnon 	<p>DG: Ch. 13</p> <p>JJ: Ch. 4</p> <p>PK: Ch. 5</p> <p>JW: Ch. 3, 9</p>	<p>Active Learning and problem solving</p>



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		Test, Mizon–Richard Test	LAB 7: Topics from Sessions 10, 11, and 12	
	14	Problems in Data <ul style="list-style-type: none"> • The influence of measurement errors on BLUE properties: <ol style="list-style-type: none"> (1) Measurement errors in dependent variables (2) Measurement errors in independent variables • Solutions • Review 	PK: Ch. 9, 19 JW: Ch. 9 LAB 8: Topics from Session 13	Active Learning and problem solving
Final Term Exam				
Textbooks, References, and Supplementary Materials (Maximum 3)	<p>Students can freely choose their readings. Please consider that each book has its unique approach as well as its advantages and disadvantages. Several choices of books that are suggested to provide a solid basic understanding for students include:</p> <p>Main Readings</p> <p>Wooldridge, Jeffrey M (2019), <i>Introductory Econometrics: A Modern Approach</i>. 7th Edition South-Western College Pub. (JW)</p> <p>Gujarati, Damodar (2011). <i>Basic Econometrics</i>. 6th Edition. New York. McGraw-Hill Book Co. (DG)</p> <p>Alternative Readings</p> <p>Ashenfelter, Orley, P B Levine, and David J Zimmerman (2003): <i>Statistics and Econometrics: Method</i>. John Wiley & Sons Inc. (ALZ)</p> <p>Johnston, Jack and John Dinardo (1997), <i>Econometrics Methods</i>. New York. McGraw- Hill Book Co. (JJ)</p> <p>Kennedy, Peter (2008), <i>A Guide to Econometrics</i>. 6th Edition. Wiley-Blackwell. (PK)</p>			
Grading Component	Assessment Method		Weight (%)	
	1. Midterm Test		35	
	2. Final Exam		35	



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	<p>3. Assignments and Quizzes Assignments consist of at least:</p> <ul style="list-style-type: none"> • Simple linear regression • Multiple linear regression • Violations of OLS assumptions • Specification tests <p>At least two quizzes will be conducted (one before and one after the midterm test).</p>	10
	<p>4. Lab Assignment with the Tutor</p>	20
<p>Other (i.e. Expectations on Classroom Conduct and Decorum etc.)</p>	<p>The teaching method uses active lecturing and class discussions, in which students achieve the study objectives by discussing and completing related problems or cases under the guidance of the lecturer and tutor. The problems and cases are taken from the textbook and other sources.</p> <p>Participation: Individually, each student is required to participate actively in teaching and learning in the form:</p> <ul style="list-style-type: none"> • Participate by asking a question and providing an answer • Discuss with a classmate • To be eligible, students must read textbooks and other materials provided. <p>Attendance: Minimum 80% of Total Lecture:</p> <ol style="list-style-type: none"> 1. A maximum of 3 (three) times absent, for no reason. 2. Students who come 15 minutes after class begins are considered not present. <p>Schedule of Tutorials Tutorials (Computer lab) will be held eight times. In the computer lab, students will be trained to replicate the empirical articles or do the exercises in the book with the tutor's assistance.</p> <p>Plagiarism Students should maintain originality and respect intellectual property rights. Therefore, students should avoid conducting any act of plagiarism when doing written assignments (if any), which may take a form of short individual / group paper and / or summary.</p> <p>The followings are acts of plagiarism:</p> <ul style="list-style-type: none"> • Copying paragraphs, sentences, a single sentence, or even a significant part of a sentence directly without enclosing them in quotation marks and appropriately 	



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footnoted;

- Using and / or developing other's ideas found in printed materials or film elsewhere without explicitly referencing them to the respective author or the source of the idea.

Plagiarism is a serious infringement of intellectual property rights. Any assignment that contains presumed plagiarism will be marked 0 (zero).

Since students are required to write group papers, students should sign a Statement of Authorship and attach it to their papers before paper submission. The form of Statement of Authorship is available at the Resource Center of the Program. Lecturer(s) and / or tutor(s) will refuse to mark any paper that has no signed Statement of Authorship attached.

In addition, students should ask for cover sheet from the Resource Center of the Program for any assignment submitted.

Penalty for plagiarism:

- First time: paper will be graded F
- Second time: final grade for the specific course will be graded F
- Third time: expelled from FEB UI

Statement of Authorship

I/we, the undersigned, declare that the attached paper/assignment is entirely my/our own work. Any sources or materials from other authors have been properly acknowledged and cited.

This work has not been previously submitted or used as material for any other paper or assignment in any other course, unless clearly stated otherwise.

I/we understand that the assignment submitted may be reproduced and/or communicated for the purpose of plagiarism detection.

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Title of Paper/Assignment :



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	Date : Lecturer : <i>(To be completed and signed by each student.)</i>
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Odd Semester

Course Name: Microeconomics 1

Degree	Undergraduate			
Department/Study Program	Economics			
Type of Class	International			
Lecturer Name	Dr. Titissari, S.E., M.T., M.Sc.			
Course Structure	Lecture			
Course Credits	3			
Course Overview	The subject provides deeper insight of main topics in microeconomics such as consumer behavior, producer behavior, market efficiency and market structure, policy intervention, and general equilibrium. In addition to the main topics, the subject also introduces several frontier topics in microeconomics such as uncertainty and asymmetric information. For the main topics, the subject utilizes graphical and mathematical approach extensively while for the frontier topics, understanding on the concept through real world cases is more demanded. This subject uses a blending method between active lecturing and student-based learning.			
Pre-requisites	<ol style="list-style-type: none"> 1. Introduction to Economics 1 2. Introduction to Economics 2 3. Basic Mathematics for Economics & Business 			
Course Key Words				
Learning Outcome		Expected Learning Outcomes (ELO) / Competency	Intensity Level	
	Knowledge	General Economic Knowledge (GK)		
		GK 1. Discussing basic economic theories using mathematical and graphical tools		Medium
		GK 2. Understanding the relevance of economic theories in daily life		Medium
		GK 3. Understanding the development of economic thought, theories, and its origins		-
		GK 4. Comprehending basic economic theories and employong them to discuss real economic phenomena		Medium
		Specific Economic Knowledge (SK)		
		SK 1. Discussong both economic and non-economic factors in economic development		-
		SK 2. Discussing the development and direction of economic policies in general		-



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		SK 3. Understanding public, industrial, and other specific economic theories and utilize them to discuss economic phenomena in related fields	-	
	Skill	General Economic Skill (GS)		
		GS 1. Access, process, present, and interpret economic variables and indicators	Low	
		GS 2. Process economic data using statistical, econometric, or mathematical software	-	
		Specific Economic Skill (SS)		
		SS 1. Analyze the development and direction of specific economic policies in related fields (public, industry, etc.)	-	
		SS 2. Utilize mathematical tools to perform dynamic economic analysis	-	
		SS 3. Select and use appropriate research methodologies as tools for economic analysis	-	
		SS 4. Analyze the development and direction of general economic policies in Indonesian, regional, and global economy	-	
		SS 5. Write scientific economic analyses in essays, articles, or academic papers	-	
		Transferable / Generic Skill (TS)		
		TS 1. Think critically, creatively, and innovatively, and nurture intellectual curiosity to solve problems individually and in groups	High	
		TS 2. Operate and utilize information and communication technology	Low	
		TS 3. Speak and write properly in Indonesian and English for scientific and non-scientific purposes	High	
		TS 4. Plan logical and systematic writing	Medium	
		TS 5. Identifying, searching, and finding relevant sources of reference for writing	-	
			TS 6. Writing by using formal language and by applying scientific rules	-
		Attitude & Professional Ethics	Transferrable/generic attitude (TA):	
		TA 1. Sensitive and responsive to any environmental, community, nation, and states problems	High	
		TA 2. Full of integrity and respectful to others	High	
	TA 3. Being independent in financial and thought	High		



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	Learning Goals (LG) and Learning Objectives (LO) of AACSB				
	LG (Learning Goals)	LO (Learning Objectives)		Traits	
	7. General knowledge of economics	7.1. Demonstrate general knowledge in theories of economics		7.1.1. Able to explain the basic theories of economically optimal environmental and natural resource management 7.1.2. Able to explain the economic dimension of sustainable development	
Course Schedule	Week	Topics	Sub Topics	Reference & Estimated Time	Tools of Analysis
	1, 2, 3	Consumer Behavior and Market Demand	1.Introduction: Markets and Prices (1.2,1.4) 2.The basic of supply and demand, the market mechanism and elasticities, predicting the effects of changing market condition (2.1 – 2.6) 3.Consumer	References PGR: Chapter 1, 2, 3, and 4; NGS: Chapter 1, 2, and 3; SGN: Chapter 3, 4, 5, and 6 Estimated time 3x150 minutes	Narrative (30%), Graph (40%), Mathematics (30%)



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			<p>preferences, budget constraints, consumer choice, revealed preference, marginal utility and consumer choice (3.1 – 3.5) 4. Individual demand, Income and Substitution effect, market demand, consumer surplus, network externalities (4.1-4.5)</p>		
	4, 5, 6	<p>Production, Cost, Profit Maximization, and Competitive Supply</p>	<p>1. Production decision, short-run and long-run production, return to scale (6.1-6.4) 2. Short-run and long-run cost, economics of scale, economies of scope, learning curve (7.1-7.6) 3. Competitive</p>	<p>References PGR: Chapter 6, 7, and 8; NGS: Chapter 6, 7, and 8; SGN: Chapter 9, 10, and 11 Estimated time 3x150 minutes</p>	<p>Narrative (20%), Graph (40%), Mathematics (40%)</p>



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			market, profit maximization, marginal revenue, marginal cost, choosing output in the short run/long run, short-run and long-run supply curve (8.1-8.8)		
	7	Competitive Market	1.The gains and losses from government policy (consumer and producer surplus), the efficiency of competitive market, minimum price, price supports and production quota, import quotas and tariffs, tax and subsidy (9.1-9.6)	References PGR: Chapter 9 Estimated time 1x150 minutes	Narrative (30%), Graph (40%), Mathematics (30%)
	Midterm Exam				
	8	Market Power: Monopoly and Monopsony	Monopoly: measuring monopoly power, sources of monopoly power, the social costs	References PGR: Chapter 10 Estimated time	Narrative (20%), Graph (40%), Mathematics (40%)



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			of monopoly power, monopsony, monopsony power (10.1-10.6)	1x150 minutes	
	9	Pricing Strategy	Capturing consumer surplus: 1st degree price discrimination, 2nd degree price discrimination, 3rd degree price discrimination, inter-temporal price discrimination, and peak load pricing (11.1-11.3)	References PGR: Chapter 11; NGS: Chapter 11; SGN: 14 Estimated time 1x150 minutes	Narrative (30%), Graph (30%), Mathematics (40%)
	10 & 11	Monopolistic and Oligopoly	1.Monopolistic competition: equilibrium in the short run and long run, economic efficiency (12.1) 2.Oligopoly: equilibrium in an oligopolistic market, Cournot model, the linear demand curve, Stackelberg model, price	References PGR: Chapter 12 NGS: Chapter 12; 5 SGN: Chapter 15; 8 Estimated time 2x150 minutes	Narrative (30%), Graph (30%), Mathematics (40%)



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			competition: homogenous C differentiated product, competition versus collusion, prisoners' dilemma, cartels (12.1-12.6)		
	12	Market for Factor Inputs	Derived demand concept, equilibrium in a competi- tive factor market, equilibrium in a non-competitive, factor market with monopoly and monopsony power (14.1 – 14.4)	References PGR: Chapter 14; NGS: Chapter 13; SGN: Chapter 16 Estimated time 1x150 minutes	Narrative (30%), Graph (40%), Mathematics (30%)
	13, 14	General Equilibrium and Economic Efficiency	1.General vs partial equilibrium, efficiency in exchange, equity and efficiency, efficiency in production, gains from trade (16.1 – 16.6) 2.Why markets fail (16.7) 3.Basic concept of uncertainty (5.1-3)	References PGR: Chapter 5.1-3; 16; 17, 18 NGS: Chapter 10, 16; SGN: Chapter 13, 19 Estimated time 2x150	Narrative (30%), Graph (40%), Mathematics (30%)



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		asymmetric information (17.1 – 17.3), externalities and ways to correct market failure (18.1-18.2), basic concept of public goods (18.6)	minutes	
Final Term Exam				
Textbooks, References, and Supplementary Materials (Maximum 3)	<ol style="list-style-type: none"> Pindyck, Robert S. and Daniel L Rubinfeld. (2018), <i>Microeconomics</i>, 9th Edition. New Jersey: Pearson Prentice Hall. [PGR]. Nicholson, W., and Christopher Snyder (2010), <i>Intermediate Microeconomics and Its Application</i>, 11E International Edition, South-Western: Cengage Learning. [NGS] Snyder, C., and Walter Nicholson (2012), <i>Microeconomic Theory: Basic Principles and Extensions</i>, 11th International Edition. South-Western: Cengage Learning. [SGN] 			
Grading Component	Assessment	SIANG Weight	SIANSI Weight	
			LG 7-LO 1	LG 7-LO1
			T1	T2
	Assignments and/or Quiz before Mid-Exam	20%	0%	0%
	Assignment and/or Quiz after Mid-Exam	20%		
	Mid-Exam	30%	50%	50%
	Final-Exam	30%	50%	50%
	Total	100%	100%	100%
Other (i.e. Expectations on Classroom Conduct and Decorum etc.)	<p>Other policies: Attendance, Exams, Plagiarism, etc.</p> <ol style="list-style-type: none"> Microeconomics 1 is 3 credits course consisting of 14 lecture sessions and several tutorial sessions. Referring to the faculty regulation, this course requires students to fulfill a minimum attendance of 80% of lectures and tutorials to be eligible to participate in the final exam 			



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	<p>3. Considering the number of topics that will be discussed, students are required to read the relevant material prior to the lecture.</p>
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Odd Semester

Course Name: Introduction to Indonesia Economic History

Degree	Undergraduate		
Department/Study Program	Economics		
Type of Class	International		
Lecturer Name	- Dorodjatun K Jakti, S.E., Ph.D. - Dr. Femmy Roeslan, S.E., M.Ec.Dev. - Dr. Suryadi, S.E., M.A.		
Course Structure	Lecture		
Course Credits	3		
Course Overview	<p>This subject aims to provide a comprehensive overview of the Indonesian economic history since pre-colonial period and how historical events, conditions, and past situations have an impact on future socio-economic outcomes. Upon taking this course, students are expected to understand and able to explain</p> <ol style="list-style-type: none"> 1. The basic concepts of economic history: the distinction between history vs myth. 2. Indonesia's position in world history and the development of Nusantara/Indonesian economic history. 3. production structures, allocation systems, interactions with external parties, events and its institutions since pre-colonial period: during the Hindu-Buddhist, Islamic kingdoms, the colonial period, after the independence: during the Sukarno era, the Soeharto era until Asian financial crisis and aftermath. <p>This course uses active learning methods with Question Based-Learning (QB), collaborative learning, small-group discussion, and E-Learning.</p>		
Pre-requisites	None		
Course Key Words			
Learning Outcome	ASPECT	EXPECTED LEARNING OUTCOME	INTENSITY LEVEL
	Knowledge	GENERAL ECONOMIC KNOWLEDGE (GK):	
		GK 1. Discussing the importance of studying Indonesia's economic history and the role of history in the Indonesian economy	High
		GK 2. Understanding the basic concepts of	High



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		economic history using data and graphical tools	
		GK 3. Comprehending the historical development of the Indonesian economy and the dynamics of economic thought, institutions and the formation of the Indonesian nation state	High
		GK 4. Understanding how historical events, conditions, and past situations have an impact on future socio-economic outcomes	High
		SPECIFIC ECONOMIC KNOWLEDGE (SK):	
		SK 1.	-
		SK 2.	-
		SK 3.	-
	Skill	GENERAL ECONOMIC SKILL (GS):	
		GS 1. Examining the basic concepts of economic history using data and graphical tools	Medium
		GS 2. Analyzing the historical development of the Indonesian economy and the dynamics of economic thought, institutions and the formation of the Indonesian nation state and interpreting economic data, variables and indicators to explain how historical events and past situations have an impact on future socio-economic outcomes.	-
		SPECIFIC ECONOMIC SKILL (SS):	
		SS 1. Analyzing data and graphical tools to examine the historical development of the Indonesia economy	-
		SS 2. Examining the dynamics of economic thought and its institutions	-
		SS 3. Selecting and using appropriate research methodology as tools for performing economic history in Indonesia	-
		SS 4. Scientifically writing economic history of Indonesia in essays, articles, academic papers or journal articles	-
		TRANSFERRABLE/GENERIC SKILL (TS):	
		TS 1. Thinking critically, creatively, and	High



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		innovatively and nurturing intellectual curiosity to solve problems at individual and group levels		
		TS 2. Operating and utilizing information communication Technology	High	
		TS 3. Speaking and writing properly in Indonesian and English for both scientific and non-scientific purposes	High	
		TS 4. Planning logical systematic writing	-	
		TS 5. Identifying, searching, and finding relevant sources of reference for writing	-	
		TS 6. Writing by using formal language and by applying scientific rules	-	
	Attitude & Professional Ethics	Transferrable / Generic Attitude (TA)		
		TA 1. Sensitive and responsive to any environmental, community, nation, and state problems		High
		TA 2. Full of integrity and respectful to others		High
		TA 3. Being independent financially and in thought		High
AACSB				
	LG (LEARNING GOALS)	LO (LEARNING OBJECTIVES)	TRAITS	
	BASIC KNOWLEDGE: Students understand the basic concepts of Indonesia economic history	1.2. Demonstrate knowledge the role of history in the Indonesian economy and how historical events, conditions, and past situations have an impact on future socio-economic outcomes	1.2.2. Explain the fundamental concepts of Indonesia economic history	
Course Schedule	TERM 1 (WEEK 1 – WEEK 7)			
	Session	Topic / Sub-topics	Lecturer	References



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	1	<p>Introduction: The importance of Studying Indonesia's Economic History:</p> <ul style="list-style-type: none"> • An overview of the current condition and situation of the Indonesian economy • How historical events, conditions, and past situations have an impact on future socio-economic outcomes 	<p>Dorodjatun Kuntjoro-Jakti (DKJ)</p>	<ul style="list-style-type: none"> • Lindblad (2000) • Lindblad (2001) • Reid (2004) • Barnett (2014) • Abdullah (2013)
	2	<p>The Position of Nusantara/Indonesia in the History of the World Economy:</p> <ul style="list-style-type: none"> • The Challenges of Development Policy in Indonesia: A Perspective Beyond the Recent Period of Global Turbulance • The Parameters of Indonesia's Development Policy • A Simplified Schematic Overview of the Macroeconomic Structure of A Modern Economy 	<p>DKJ</p>	<ul style="list-style-type: none"> • Lindblad (2000) • Lindblad (2001) • Reid (2004) • Barnett (2014) • Pires (2014) • Abdullah (2013)



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	3	The Importance of History: Methodology and Conceptual Framework of Studying of Indonesian Economic History: <ul style="list-style-type: none"> • The Role of History • What Learned From History • Brief Overview of the "longue duree" of economic thought (and institutions) in <i>Nusantara</i> 	Femmy Roeslan (FR)	<ul style="list-style-type: none"> • Boeke (1973) • Chaudari (1990) • Lindblad (2000) • Lindblad (2001) • Reid (2004) • Ricklefs (2008) • Zuhdi (2009) • Leirissa (2012) • Abdullah (2013) • Pires (2014) • Budiono (2016) • Van Leur (2018) •
	4, 5	The Historical Development of the Indonesian Economy: during Hindu- Buddhist and Islamic Kingdoms	FR; Surjadi Basuki (SB)	<ul style="list-style-type: none"> • Lindblad (2000) • Lindblad (2001) • Ricklefs (2008) • Abdullah (2013) • Pires (2014) • Van Leur (2018) • Reid (2004)
	6, 7	The Historical Development of the Indonesian Economy: during VOC, Dutch Indies period and Japanese occupation	SB	<ul style="list-style-type: none"> • Lindblad (2000) • Lindblad (2001) • Ricklefs (2008) • Zuhdi (2009) • Abdullah (2013) • Stroomberg (2018) • Van Leur (2018) • Geertz (1974) • Ricklefs (2008) • Abdullah (2013)
Midterm Exam				
TERM 2 (WEEK 8 – WEEK 14)				
	Session	Topic / Sub-topics	Lecturer	References
	8, 9	The Dynamics of Economic Thought, Institutions and the Formation of the Indonesian Nation State: during Sukarno era	SB	<ul style="list-style-type: none"> • Lindblad (2000) • Lindblad (2001) • Ricklefs (2008) • Robison (1986) • Kunio (1988) • Kanumoyoso (2001) • Zuhdi (2009) • Abdullah (2013)



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	10,11, 12	The Dynamics of Economic Thought, Institutions and the Formation of the Indonesian Nation State: during Soeharto era: <ul style="list-style-type: none"> • From Crisis to Miracle • From Inward Looking to Outward Looking • Oil bonanza Periods • Changes in Policy Direction after the Oil Crash 	FR	<ul style="list-style-type: none"> • Lindblad (2000) • Lindblad (2001) • Ricklefs (2008) • Robison (1986) • Kunio (1988) • Sjahrir (1992) • Hill (1996) • Zuhdi (2009) • Nitisastro (2010) • Nitisastro (2011) • Abdullah (2013)
	13	Asian Financial Crisis and aftermath: The impact of the Asian financial crisis on the Indonesian economy	FR	
	14	Closing: the Role of Digital Economy in Indonesian Economy	DKJ	
	Final Term Exam			
Textbooks, References, and Supplementary Materials (Maximum 3)	<p>References</p> <p>Abdullah, T. (ed.). 2013. <i>Sejarah Pemikiran Indonesia Modern</i>. Jakarta: Direktorat Sejarah dan Nilai Budaya, Kementerian Pendidikan dan Kebudayaan.</p> <p>Abdullah, T., & Surjomihardjo, A. (eds.). 1985. <i>Ilmu Sejarah dan Historiografi: Arah dan Perspektif</i>. Jakarta: Gramedia.</p> <p>Acemoglu, D., & Robinson, J. A. 2012. <i>Why Nations Fail</i>. New York: Crown Business.</p> <p>Anwar, M. A., Thee, K. W., & Azis, I. J. (eds.). 1992. <i>Pemikiran, Pelaksanaan, dan Perintisan Pembangunan Ekonomi</i>. Jakarta: PT Gramedia Pustaka Utama.</p> <p>Anwar, M. A., Ananta, A., & Kuncoro, A. (eds.). 2007. <i>Kesan Para Sahabat tentang Widjojo Nitisastro</i>. Jakarta: Penerbit Buku Kompas.</p> <p>Arndt, H. W. 1991. <i>Pembangunan Ekonomi Indonesia: Pandangan Seorang Tetangga</i>. Yogyakarta: Gadjah Mada University Press.</p> <p>Arndt, H. W. 1992. <i>Pembangunan Ekonomi: Sejarah Pemikiran</i>. Jakarta: LP3ES.</p> <p>Barnett, V. 2014. <i>Routledge Handbook of the History of Global Economic Thought</i>.</p>			



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- Barraclough, G. (ed.). 1982. *Hammond Concise Atlas of World History*. Hammond World Atlas Corp.
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- Djojohadikusumo, S. 1985. *Trilogi: Pembangunan dan Ekonomi Pancasila*. Jakarta: Induk Koperasi Pegawai Negeri Republik Indonesia.
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- Esmara, H., Katoppo, A., & Cahyono, H. (eds.). 2014. *Soemitro Djojohadikusumo: Patriot, Economist, Teacher*. Jakarta: Yayasan Arsari Djojohadikusumo.
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- Leirissa, R. Z., Ohorella, G. A., & Tangkilisan, Y. B. 2012. *Sejarah Perekonomian Indonesia*. Yogyakarta: Penerbit Ombak.
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- Lindblad, J. T. 2001. *Fondasi Historis Ekonomi Indonesia*. Yogyakarta: Pustaka Pelajar.
- Martinez-Diaz, L. 2006. "Pathways Through Financial Crisis: Indonesia." *Global Governance*, 12, 395–412.



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- Nitisastro, W. 2010. *Pengalaman Pembangunan Indonesia: Kumpulan Tulisan dan Uraian*. Jakarta: Kompas.
- Nitisastro, W. 2011. *The Indonesian Development Experience: A Collection of Writings and Speeches*. Singapore: ISEAS.
- Pearce, D. W. (ed.). 1987. *The MIT Dictionary of Modern Economics*. Cambridge: MIT Press.
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- van Leur, J. C. 2018. *Perdagangan dan Masyarakat Indonesia*. Yogyakarta: Penerbit Ombak.
- van Zanden, J. L., & Marks, D. 2014. *An Economic History of Indonesia 1800–2010*. London: Routledge.
- Vlekke, B. H. M. 2020. *Nusantara: Sejarah Indonesia*. Jakarta: Kepustakaan Populer Gramedia.



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	<p>Wee, V. 2011. "Social Fragmentation in Indonesia: A Crisis from Soeharto's New Order." <i>Journal of Comparative Asian Development</i>, pp. 285–300.</p> <p>Wibisono, C., & Sulaiman, Y. 2020. <i>Kecan Dinasti Menteng</i>. Jakarta: PDBI.</p> <p>World Bank. 1993. <i>The East Asian Miracle: Economic Growth and Public Policy</i>. Oxford: Oxford University Press.</p> <p>World Bank. 1998. <i>Indonesia in Crisis: A Macroeconomic Update</i>. Washington DC: World Bank.</p> <p>Zuhdi, S. 2009. "Korupsi Ditinjau dari Segi Sejarah." <i>Masyarakat Indonesia</i>, 35(1), 27–67.</p> <p>Supporting References will be distributed by lecturers.</p>
Grading Component	<ul style="list-style-type: none"> ▪ Individual paper for mid exam: 40% ▪ Individual paper for final Exam 40% ▪ Group discussion & Class Participation: 10% ▪ Quiz and/or Homework (2x): 10%
Other (i.e. Expectations on Classroom Conduct and Decorum etc.)	<p>Delivery Mechanism and Topics Covered</p> <ol style="list-style-type: none"> 1. Delivery of the subject materials takes the form of 14 (fourteen) lecturing sessions (weeks) of 150 minutes each. 2. Lecturing sessions comprise 2 terms. Term 1 contains topics covered in week 1 until week 7, while term 2 covers topics given in week 8 until week 14. 3. Examination comprises both mid and final exam. Mid exam covers topics given in week 1 to week 7, while final exam covers topics given in week 8 to week 14. <p>Quiz and Homework</p> <p>Quizzes and/or Homeworks will be given at least one before mid-exam and another one before final-exam.</p> <p>Attendance</p> <p>Referring to the faculty regulation, the Program requires students to fulfill a minimum attendance of 60% to be eligible for the final exam. Thus, students should attend a minimum 9 out of 14 lecturing sessions.</p> <p>Originality</p>



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Students should maintain originality and respect intellectual property rights. Therefore, students should avoid conducting any act of plagiarism when doing written assignments (if any), which may take a form of short individual / group paper and / or summary. The followings are acts of plagiarism:

- Copying paragraphs, sentences, a single sentence, or even a significant part of a sentence directly without enclosing them in quotation marks and appropriately footnoted;
- Using and / or developing other's ideas found in printed materials or film elsewhere without explicitly referencing them to the respective author or the source of the idea.

Plagiarism is a serious infringement of intellectual property rights. **Any assignment that contains presumed plagiarism will be marked 0 (zero).**

Since students are required to write group papers, students should sign a **Statement of Authorship** and attach it to their papers before the paper submission. The form of Statement of Authorship is available at the Resource Center of the Program. Lecturer(s) and / or tutor(s) may refuse to mark any paper that has no signed Statement of Authorship attached.



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Odd Semester

Course Name: Political Economy and Institutional Economics

Degree	Undergraduate
Department/Study Program	Economics
Type of Class	International
Lecturer Name	- Dr. Yohana Magdalena Lydia, S.Sos., M.I.A., M.Phil. - Dr. Suryadi, S.E., M.A
Course Structure	Lecture
Course Credits	3
Course Overview	<p>” <i>The human economy ... is embedded and enmeshed in institutions, economic and noneconomic. The inclusion of the noneconomic is vital. For religion or government may be as important for the structure and functioning of the economy as monetary institutions or the availability of tools and machines themselves that lighten the of labor</i>” (Polanyi 1957:34).</p> <p>This statement suggests that economic theories that fail to integrate the political economy and institutional perspective in its theorizing tend to fall short in fully explaining the behavior and performance of an economy. Political Economy and Institutional Economics are new approaches in economic theories that explain the causal relationships between politics and institutions on one hand and an economy on the other hand: its behavior as well as its performance.</p> <p>In this course, Political Economy and Institutional Economics will be introduced as perspectives that take into consideration non-economic variables in the analysis while relaxing the behavioral assumption of an economic agent: from a fully rational man used in Neoclassical Economics to be only a boundedly rational man. While there are two schools in Institutional Economics, i.e. the New Institutional Economics (NIE) and the Old/Original Institutional Economics (IOE), this course mainly discusses NIE: the concepts and the applications.</p> <p>By joining this course, students are expected to understand and use analytical framework of political economy and institutional economics toward macro & microeconomic cases, such as rent-seeking activities,</p>



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	violation of morality in economic decision making, and economic issues related to transaction cost, contracts, property rights, and principal-agent problem. After completing the course, students are expected to understand how economic performances are related to political and institutional issues.		
Pre-requisites	Microeconomics and Macroeconomics		
Course Key Words			
Learning Outcome	<p>The objective of this course is to introduce the political economy and institutional economics theories and its application in various development and economic issues. As a result of actively participating in the class, the students will be able to:</p> <ol style="list-style-type: none"> 1. Explaining the political factors behind economic decisions 2. Explaining how economic performances are determined by institutions, i.e. institutional environment as well as institutional arrangement, and institutional change. 		
Course Schedule	Weeks	Topic & Reading List	Assignment
	1	Introduction: basic concepts of politics, ideology & politics Readings: Budiardjo (2003), Robertson (2004)	Quiz
	2	Basic theories: interest groups, patron-client, rent-seeking Readings: Hahnel (2002), McLean (1996), Robertson (2004)	Quiz
	3	Interest groups, patron-client & rent-seeking under Soeharto Readings: Robison (1986), Robison & Hadiz (2004)	Reading Analysis
	4	Interest groups, patron-client & rent-seeking: economic crisis 1997/98 Readings:	Quiz



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		Martinez-Diaz (2006)	
	5	Post Soeharto: the making of regulations Readings: Relevant laws	Quiz
	6	Post Soeharto: decentralization Readings: Rasyid (2004) Simandjuntak (2004), relevant laws	Reading Analysis
	7	Post Soeharto: current issues Readings: Relevant readings	
	Midterm Exam		
	8	Introduction to New Institutional Economics (NIE) <ul style="list-style-type: none"> ▪ Why institutions matter? <ul style="list-style-type: none"> - The role of institutions in economic growth: “ Why Do Some Countries Produce So Much More Output Per Worker than Others?” - The role of institutions in facilitating transaction ▪ 3 domains in NIE: <ul style="list-style-type: none"> - North: Institutions and the Performance of Economies over Time - Coase: The Institutional Structure of Production - Williamson: Transaction Cost Economics ▪ The behavioral assumptions in NIE as an extension from the rational man assumption in Neoclassical Economics: bounded rationality and opportunistic behavior ▪ Two schools in institutional economics: NIE 	No group presentation



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		<p>dan Old Institutional Economics (OIE)</p> <ul style="list-style-type: none"> - Agency vs. structure - Methodology individualism vs collectivism - Endogenous vs exogenous variables <p>Readings:</p> <p>Ménard, Claude, and Mary M. Shirley, eds. (2005) Ch. Introduction in Handbook of new institutional economics. Vol. 9. Dordrecht: Springer.</p> <p>Groenawegen, John, Antoon Spithoven & Annette Van Den Berg (2010) Chapter 1 & 2, Institutional Economics: An Introduction, London: Palgrave-Macmillan.</p> <p>Hall, Robert E. & Charles I. Jones (1999) Why Do Some Countries Produce So Much More Output Per Worker than Others?, The Quarterly Journal of Economics, Vol. 114, No. 1 (Feb., 1999), hal. 83-116, Oxford University Press.</p> <p>Simon, Herbert (1955). A Behavioral Model of Rational Choice, Quarterly Journal of Economics, vol. 69 (February), 99-118</p> <p>Williamson, Oliver (1985). Chapter 2, The Economic Institutions of Capitalism, New York: The Free Press.</p>	
	9	<p>Basic concepts: property rights and transaction costs</p> <ul style="list-style-type: none"> ▪ Demsetz: Property rights as an incentive to internalize externalities ▪ Coase: Why a firm emerge in an 	<p>1 page of summary (select 2 weeks between</p>



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		<p>advanced capitalist market?</p> <ul style="list-style-type: none"> ▪ Williamson: minimizing transaction costs motive in the selection of ▪ governance structure ▪ How dimensions of transaction costs (asset specificity, uncertainty, and frequency) affect the choice of governance structure (market, hybrid, or hierarchy) <p>Readings: Ménard, Claude, and Mary M. Shirley, eds. (2005). Ch. 1, 2, and 3 (pp. 21- 41) in Handbook of new institutional economics. Vol. 9. Dordrecht: Springer.</p> <p>Groenewegen, John, Antoon Spithoven & Annette Van Den Berg (2010). Chapter 3, Institutional Economics: An Introduction, London: Palgrave-Macmillan</p> <p>* Coase, Ronald H. (1960). The Problem of Social Cost, Journal of Law and Economics, 3 (October), pp. 1-44.</p> <p>* Demsetz, Harold. (1967). Toward a Theory of Property Rights, American Economic Review, 57, pp. 347-359.</p> <p>* Coase, Ronald. (1937). The Nature of the Firm, Economica, vol. 4, 386-405</p> <p>Williamson, Oliver. 2000. The New Institutional Economics; taking stock, looking ahead, Journal of Economic Literature, vol. 38, 595-613</p>	<p>Week 9-14)</p> <p>2 Groups presenting the reading(s) with star symbol and the group's takeaways</p>
	10	<p>Basic concepts: agency costs, information costs</p> <ul style="list-style-type: none"> ▪ Knowledge problem in a society 	<p>1 page of summary (select 2</p>



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		<ul style="list-style-type: none"> ▪ Agency costs in economic organizations ▪ The effect of asymmetrical information on contracts: information costs and transaction costs ▪ The effect of asymmetrical information in organization: shirking problem or free-riding behavior <p>Readings: Hayek, F.A. (1945), "The Use of Knowledge in Society", American Economic Review, 35(4), 519-530. * Alchian, Armen A. and Demsetz, Harold. (1972). Production, Information Costs, and Economic Organization, American Economic Review, LXII, December, pp. 777-95. Stigler, George J. (1961), The Economics of Information, Journal of Political Economy, 69(3), pp. 213-225. * Holmstrom, Bengt (1982), "Moral Hazard in Teams," Bell Journal of Economics 13(2):324-340 * Akerlof, George A. (1970). The Market for "Lemons": Quality Uncertainty and the Market Mechanism, Quarterly Journal of Economics, 84(3), pp. 488-500.</p>	<p>weeks between Week 9-14)</p> <p>2 Groups presenting the reading(s) with star symbol and the group's takeaways</p>
	11	<p>Transaction costs economics: institutional arrangements in the cases of contracts and antitrust</p> <ul style="list-style-type: none"> ▪ How a credible contracting will supports trade ▪ Asset specificity, opportunism, and hold-up problems in contracting ▪ How asset specificity affects contract duration: The case of coal contracting 	<p>1 page of summary (select 2 weeks between Week 9-14)</p> <p>2 Groups presenting</p>



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		<ul style="list-style-type: none"> ▪ How a hold-up problem due to opportunistic behavior influences the choice of vertical integration: The case of Fisher Body-GM ▪ Non-standard contracting as an efficient adaptation: The case of natural gas contracting ▪ How the antitrust law falls short in anticipating the transaction cost minimization motive in non-standard contracting <p>Readings: Williamson, Oliver E., (1971), “The Vertical Integration of Production: Market Failure Considerations,” American Economic Review, 61(1):112-23.</p> <p>* Joskow, Paul L. 1987. Contract Duration and Relationship-Specific Investment: Empirical Evidence from the Coal Market, American Economic Review, 77(1), pp. 168-185.</p> <p>* Klein, B. 2000. Fisher—General Motors and the nature of the firm. The Journal of Law and Economics, 43(1), 105-142.</p> <p>Masten, Scott E. 1985. Efficient Adaptation in Long-Term Contracts: Take-or-Pay Provision for Natural Gas, The American Economic Review</p> <p>December Vol. 75 No. 5, pp. 1083- 1093.</p> <p>* Joskow, Paul L. 2002. Transaction Cost Economics, Antitrust Rules and Remedies, Journal of Law, Economics and</p>	<p>the reading(s) with star symbol and the group’s takeaways</p>
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		Organization, V18 N1, pp. 95-116.	
	12	<p>Transaction costs economics: institutional arrangements in public contracts and in governing the common-pool resources</p> <ul style="list-style-type: none"> ▪ Franchise bidding as a solution to natural monopoly and its problems ▪ Private participation in the provision of public goods: public-private partnerships (PPP) ▪ Government failure in PPP: the case of independent power producer (IPP) in Indonesia ▪ The role of institutions and governance in governing the common-pool resources <p>Readings:</p> <p>* Williamson, Oliver. 1976. Franchise Bidding for Natural Monopoly-in general and with respect to CATV, The Bell Journal of Economics, p. 73- 103.</p> <p>Spiller, Pablo T. (2013). Transaction cost regulation. Journal of Economic Behavior & Organization, 89, 232-242.</p> <p>Savas, E. S., & Savas, E. S. (2000). Public-Private Partnership for Infrastructure, Chapter 9 in Privatization and Public-Private Partnerships. New York: Chatham House.</p> <p>* Hart, Oliver, Andrei Shleifer, and Robert W. Vishny. 1997. “The Proper Scope of Government: Theory and an Application to Prisons.” Quarterly Journal of Economics, 112: 1127-61.</p>	<p>1 page of summary (select 2 weeks between Week 9-14)</p> <p>2 Groups presenting the reading(s) with star symbol and the group’s takeaways</p>



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		<p>Gultom, Yohanna M.L. (2019). Governance Structures and Efficiency in the U.S. Electricity Sector after the Market Restructuring and Deregulation. <i>Energy Policy</i> 129 (June 2019): 1008–19. https://doi.org/10.1016/j.enpol.2019.02.005.</p> <p>Gultom, Yohanna ML. (2019). Transaction Costs and Efficiency in Design-Build Contracting: Empirical Evidence from the Transportation Infrastructure Sector in Oregon. <i>Public Performance & Management Review</i>: 1-29. https://doi.org/10.1080/15309576.2019.1572020.</p> <p>Gultom, Y. M. (2021). When extractive political institutions affect public-private partnerships: Empirical evidence from Indonesia's independent power producers under two political regimes. <i>Energy Policy</i>, 149, 112042.</p> <p>Ostrom, E. (1990). Chapter 1 & 2, <i>Governing the commons: The evolution of institutions for collective action</i>. Cambridge university press.</p>	
	13	<p>Property rights approach: legal institutions, political institutions, development, and economic performance</p> <ul style="list-style-type: none"> ▪ How institutional environment affects economic performance and development 	<p>1 page of summary (select 2 weeks between</p>



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		<p>through its effect on transaction and production costs</p> <ul style="list-style-type: none"> ▪ How the evolution of institutions governing public choice is related to government's commitment to upholding property rights. ▪ The Economic Consequences of Legal Origins ▪ Geography and Institutions in the Making of the Modern World Income Distribution ▪ Path dependency in institutional change <p>Readings: North, Douglas. (1991) 'Institutions', Journal of Economic Perspectives, 5(1): 97-112</p> <p>* Rafael La Porta, Florencio Lopez-de-Silanes, and Andrei Shleifer, "The Economic Consequences of Legal Origins," Journal of Economic Literature 46, no. 2 (2008): 285–332.</p> <p>* Daron Acemoglu, Simon Johnson, and James A. Robinson, "Reversal of Fortune: Geography and Institutions in the Making of the Modern World Income Distribution," Quarterly Journal of Economics 117, no. 4 (November 2002): 1231-94.</p> <p>Douglass C. North and Barry R. Weingast, "Constitutions and Commitment: The Evolution of Institutions Governing Public Choice in Seventeenth-Century England," Journal of Economic History 49, no. 4 (December</p>	<p>Week 9-14)</p> <p>2 Groups presenting the reading(s) with star symbol and the group's takeaways</p>
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		<p>1989): 803-32.</p> <p>* Acemoglu, Daron, Simon Johnson, and James Robinson (2005). “The Rise of Europe: Atlantic Trade, Institutional Change, and Economic Growth,” American Economic Review, 95, pp. 546-79.</p> <p>North, Douglas C. 1990. Institutional Change, Part II (Chapter 9, 10, 11) in Institutional Change and Economic Performance, Cambridge, Cambridge University Press.</p>	
	14	<p>Informal institution: how trust and social norms affect organization, economy, and development</p> <ul style="list-style-type: none"> ▪ How local culture determines worker performance ▪ Reputation mechanism that supports trade: the case of the Maghribi ▪ Traders' Coalition ▪ A reflection on social capital from the perspective of an economic theorist ▪ How culture determine work performance? ▪ Will China be able to maintain its long-term growth without fundamental changes in its institutional environment? <p>Readings:</p> <p>Clark, Gregory (1987). “Why Isn't the Whole World Developed? Lessons from the Cotton Mills,” Journal of Economic History, 47, pp. 141-73.</p> <p>Williamson, Oliver E. (1993). “Calculativeness, Trust, and Economic Organization,” Journal of Law, Economics, and</p>	<p>1 page of summary (select 2 weeks between Week 9-14)</p> <p>2 Groups presenting the reading(s) with star symbol and the group’s takeaways</p>



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		<p>Organization, 36, pp. 453-86.</p> <p>* Greif, Avner (1993). "Contract Enforceability and Economic Institutions in Early Trade: The Maghribi Traders' Coalition," <i>American Economic Review</i>, 83, pp. 525- 48.</p> <p>* Joel Sobel, "Can We Trust Social Capital?" <i>Journal of Economic Literature</i> 40, no. 1 (March 2002): 139-54.</p> <p>Long, Cheryl. (2018). <i>The China experience: an institutional approach</i>. In <i>A Research Agenda for New Institutional Economics</i>. Edward Elgar Publishing.</p> <p>* Coase, R., & Wang, N. (2016). Chapter 5 & 6, <i>How China became capitalist</i>. Springer.</p>	
Final Term Exam			
Textbooks, References, and Supplementary Materials (Maximum 3)	<p>References for Political Economy Sessions:</p> <p>Alesina, A., & Perotti, R. (1995). <i>The Political Economy of Growth: A Critical Survey of the Recent Literature</i>. The World Bank Economic Review, 8(3).</p> <p>Basri, F., & Munandar, H. (2009). <i>Lanskap Ekonomi Indonesia: Kajian dan Renungan terhadap Masalah-Masalah Struktural, Transformasi Baru, dan Prospek Perekonomian Indonesia</i>. Jakarta: Kencana Prenada Media Group.</p> <p>Basri, F., & Basuki, S. (2020). "Ekonomi Politik Kebijakan Perekonomian Indonesia." In M. A. Panennungi, L. Soelistianingsih, & Surjadi (Eds.), <i>Terobosan Baru atas Perlambatan Ekonomi</i>. Jakarta: PT Elex Media Komputindo.</p> <p>Budiardjo, M. (1977). <i>Dasar-Dasar Ilmu Politik</i>. Jakarta: Gramedia Pustaka Utama.</p> <p>Caporaso, J. A., & Levine, D. P. (1992). <i>Theories of Political Economy</i>. Cambridge: Cambridge University Press.</p>		



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	<p>Hadiz, V. R. (2010). <i>Localising Power in Post-Authoritarian Indonesia</i>.</p> <p>Hahnel, R. (2002). <i>The ABCs of Political Economy: A Modern Approach</i>. London: Pluto Press.</p> <p>Kuntjoro-Jakti, D. (1992). “Pendekatan Politik-Ekonomi atau Ekonomi-Politik: Jembatan di antara Ilmu Ekonomi dan Ilmu Politik.” In M. Arsjad Anwar, Thee Kian Wie, & I. J. Azis (Eds.), <i>Pemikiran, Pelaksanaan dan Perintisan Pembangunan Ekonomi</i>. Jakarta: Gramedia.</p> <p>MacIntyre, A. (Ed.). (1994). <i>Business and Government in Industrialising Asia</i>. Ithaca: Cornell University Press.</p> <p>Martinez-Diaz, L. (2006). “Pathways Through Financial Crisis: Indonesia.” Global Governance, 12, 395–412.</p> <p>McLean, I. (1996). <i>The Concise Oxford Dictionary of Politics</i>. New York: Oxford University Press.</p> <p>Myrdal, G. (1953). <i>The Political Element in the Development of Economic Theory</i>. New York: Simon & Schuster.</p> <p>Rasyid, M. R. (2004). “The Policy of Decentralization in Indonesia.” In J. Alm, J. Martinez-Vazquez, & S. M. Indrawati (Eds.), <i>Reforming Intergovernmental Fiscal Relations and the Rebuilding of Indonesia</i>. Cheltenham, UK: Edward Elgar Publishing.</p> <p>Robertson, D. (2004). <i>The Routledge Dictionary of Politics</i>. London: Routledge.</p> <p>Robison, R. (2009). <i>Indonesia: The Rise of Capital</i>. Singapore: Equinox Publishing.</p> <p>Robison, R., & Hadiz, V. R. (2004). <i>Reorganising Power in Indonesia: The Politics of Oligarchy in an Age of Markets</i>. London: RoutledgeCurzon.</p> <p>Sackrey, C., Schneider, G., & Knoedler, J. (2005). <i>Introduction to Political Economy</i> (4th ed.). Boston: Dollar & Sense.</p> <p>Simandjuntak, M. (2004). “Indonesian Decentralization: Opportunities Appear but Risks Abound.” In J. Alm, J. Martinez-Vazquez, & S. M. Indrawati (Eds.), <i>Reforming Intergovernmental Fiscal Relations and the Rebuilding of Indonesia</i>. Cheltenham, UK: Edward Elgar Publishing.</p>
Grading Component	<ul style="list-style-type: none"> ▪ 2 individual quizzes (before midterm): 12.5% ▪ 2 individual reading analysis (before midterm): 12.5% ▪ 2 summaries of readings (after midterm): 10% ▪ 1 Group presentation (after midterm): 10% ▪ Individual paper for midterm evaluation: 25%



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	<ul style="list-style-type: none"> ▪ Individual paper for final evaluation: 30% <p>Any missing assignment will lead to F (Fail) grade. Please include the Statement of Authorship in the final paper.</p>
<p>Other (i.e. Expectations on Classroom Conduct and Decorum etc.)</p>	<p>Class methods include readings, lectures, discussion, writing summaries, and group presentations. The course adopts an interactive teaching method. Students are expected to be active in class and are required to read the articles in the reading list for each session. Students are to be assessed through these assignments:</p> <p>Quizzes: There will be 2 quizzes before the Midterm, on Week 2 and Week 4. The quizzes will assess students' understanding of the basic concepts in political economy theories. Each quizzes will take around 30 minute at the end of each sessions.</p> <p>Reading analysis: There will be 2 reading analysis reports for the Political Economy sessions. Please choose one of the readings of Week 3 (the due date is before Week 4) and Week 6 (the due date is before Week 7).</p> <p>Reading summary and takeaway: After Midterm, students are required to choose 2 weeks out of the 7 weeks of Institutional Economics sessions to write a maximum of 1 page of summary and your takeaway regarding one or more reading articles for each week and submit the assignment before the class begin. Those who are assigned to do group presentation for the week are exempt from submitting a summary for the week.</p> <p>Group presentation: During week 9 to 14, there will be two groupsthat will presents the topic/material of the Week followed by class discussion. The presentation will include: (i) a brief of summary about the theory/approach of the literature and (ii) takeaway(s) or key point(s) to be learned or understood from the article(s). Each group presentation will take no more than 15 minutes, thus a total of 30 minutes will be allocated for group presentation</p>



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during Week 9 to 14.

Individual Paper:

Each student is required to submit 2 individual papers, one as the midterm evaluation (for Political

Economy sessions) and one for the final evaluation (for Institutional Economics sessions). The papers should be 7-10 pages long (Using Times New Roman with 12 font, spaced at 1.15, and 1 inch margins in A4 size of papers). You may choose an economic/development/policy issue, analyze the issue using the theories and concepts you learned during Week-8 to 14, and address some takeaways from your analysis. The paper will be assessed based on:

1. The relevance: did you use a relevant theory to approach the economic/development/policy issue?
2. Ambition: did you answer the research question(s) you pose in the paper well?
3. Clarity: was the paper readable and well organized?
4. Materials: did you use appropriate reading and other course materials in your work?
5. Critical analysis: did you provide a critical analysis of the issue?

Any missing assignment will lead to F (Fail) grade. Please include the Statement of Authorship in the final paper.