



Chapter -1 -

Principles of Economics

The Concept of Economics

The term is derived Economics from the Greek word consists of two words (oikos) and meaning of home and (nomos) and measure its meaning and thus be the meaning of the Greek word (home) measure.

The term "Economy" first dates back to Xenophon, about 426-354 BC.

The Greeks used this concept to mean the art of household management

Definition of Economics

Adam Smith: The first of the books in the economy (in 1776 AD) in his famous book entitled "The Wealth of Nations", and defined as the science that deals with the means by which can a nation that enriched.

Paul Samuelson :Has been known as the science of economics (the science that studies how communities can be used for the production of rare valuable commodities and distributes resources between different people.

Oskar Ryszard Lange : socialist economic: it is aware of the economic and social laws of the process.

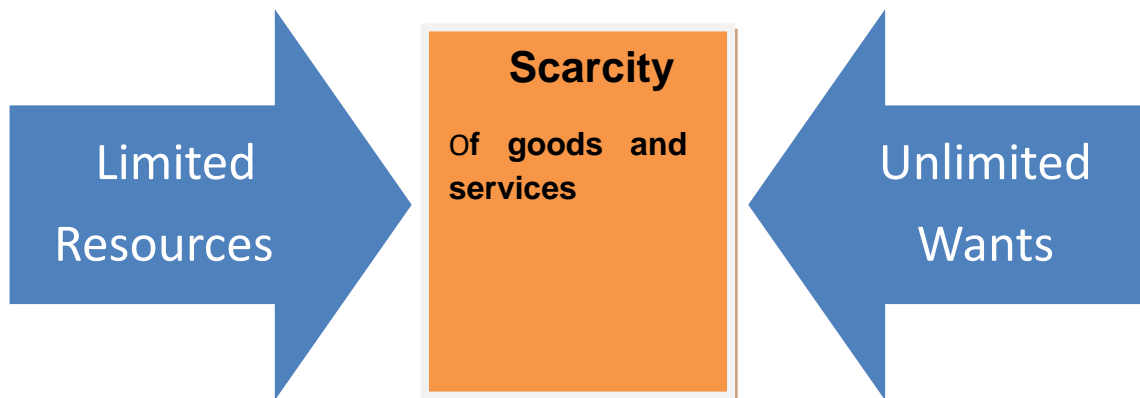
Economics is the science that studies how to optimize the use of economic resources Limited (relatively rare) for the production of goods and services to satisfy the needs of individuals and society infinite.

Scarcity:

Means that human wants for goods, services and resources exceed what is available. Resources, such as labor, tools, land, and raw materials are necessary to produce the goods and services we want but they exist in limited supply.

Of course, the ultimate scarce resource is time- everyone, rich or poor, has just 24 hours in the day to try to acquire the goods they want.

At any point in time, there is only a finite amount of resources available



Science and art Economy

Science: in the field of theoretical (course) Scientific Theory

Art: In the field of application Applied Life.

Economics Theory

It is an attempt to explain the cause of the economic phenomenon and thus to predict what it will be independent. Or a set of tariffs between the meanings of terms used, and a set of hypotheses to the phenomenon of phenomena which can be reached by logical deduction and conclusions used in the prediction of the disposal of the phenomenon in the future.



The Study of Economics

1- Microeconomics

It is part of economics who studies the behavior of the economy for each of the units.

- Study of the economic behavior of individual units of an Economy (such as a person, household, firm, or industry).
- Small part of economy, deals with small, specific situation. Microeconomics deals with the supply and demand equation of individuals, families, companies or industries (firms), simply put Microeconomics deals with SMALL specifics.
- How do individuals make Economic decisions.
- Study the agricultural equipment market.
- Study of demand or supply a particular commodity.

2. Macroeconomics

A science that examines the economic behavior of the economy as a whole, in which the study and analysis of the main determinants of the size and growth of the economy, price levels, inflation, etc.

- ❖ Is the general picture of economics liked recession, growth, inflation. Macroeconomics concerns economics of cities, countries or the world.
- ❖ Looks at the economy as a whole.
- ❖ It focuses on broad issues such as growth of production, the number of unemployed people, the inflationary increase in prices, government deficits, and levels of exports and imports.
- ❖ Macroeconomics focuses on broad aggregates like growth in GDP, interest rates, inflation and employment.
- ❖ The big picture: growth, employment, etc.
- ❖ Choices made by large groups (like countries).

Deference Between Microeconomic and Macroeconomic

Microeconomics	Macroeconomics
Studied individual income.	Studies national income.
Analyzes demand and supply of labor.	Analyzes total employment in the economy.
Deals with households and firms decisions.	Deals with aggregate decisions.
Studies individual prices.	Studies overall price level.
Analyzes demand and supply of goods.	Analyzes aggregate demand and aggregate supply.



The Economic System

Is the rules and laws, traditions and principles that the national economy and control processes through which the use of productive resources to satisfy human needs.

Every economic system answers the questions below own way:

1. What is produced?
2. And how much is produced?
3. And those who produce?
4. It produces?

Types The Economic System

- 1.The Capitalistic System- Market Economy.
- 2.The Socialistic System- Planned Economy.
3. Mixed Economy.
- 4.The Islamic system.
5. Socialistic Democratic

1. The Capitalistic System- Market Economy

The rule of private ownership of the factors of production, the rule of the market mechanism to determine production and prices.

Principles of Capitalism

Competition – more businesses means lower prices and higher quality products for consumers (US!) to buy.

Automatic solving problems through the price mechanism.

2. The planned economy system (Socialist/ Command Economies

The rule of public ownership of the factors of production, the sovereignty of the state's role in the planning system and economic decision-making, such as production, employment and distribution, the principle of the rule of public interest. In this system solves the problems of production and distribution problems by central government planning.

- ❖ Def: Economic questions answered by the government
- ❖ Very little economic choice
- ❖ No private ownership Communism.
- ❖ Old Soviet Union, old Communist China, Cuba and North Korea.



3. Mixed Economy system:

Mixed Economy both capitalist and socialist systems.

4. Islamic economic system

Can identify the most important foundations and features that characterize:

1. Economic problem related to the man himself: his needs / wishes
2. Islam recognizes the principle of economic freedom of the individual at all you do: objective restrictions + spiritual
- 3- Equitable distribution of income and wealth is based on:
 - Prohibition of usury.
 - Exploitation.
 - Extravagance and waste.
 - Prohibition of fraud and hypocrisy and deception.
 - Zakat

5. Socialistic Democratic

In this system, the state facilitates the free work of the private sector, alongside the public sector to develop the economy and provide the best services to citizens.

Roads, public parks, etc. Examples of such economies are followed in countries such as Sweden, Denmark, Norway and Flanders. In this system, the state controls the high and low prices in the market whenever necessary

Economic Activities

1. Production
2. Exchange
3. Distribution
4. Consumption

Factors Of Production

- 1.Land (Raw Materials)
- 2.Labor (Number and skills of workers)
- 3.Capital (Machinery, building...).
- 4.Entrepreneurship (Skills in creating products, series and processes)



Organization of financial and commercial transactions branches of economy

1. Find or theoretical economy - Economic Theory

Looking at the economic theories of rationality to use to solve the economic problem, such as: supply and demand, the market is full of competition, the market is full of competition, monopolistic market, the market monopolistic competition, employment, national income, economic cycle.

2. Labor Economics

Looking supply and Electroplating work in the labor market, wages and working hours, labor unions, Workers' Activities, demonstrations.. etc.

3. International Economics

Looking for international economic exchanges, economic relations, theories of international exchange, the agreement and international treaties.... etc.

4. Economics of Public Utility

Looking for public services like electricity, water, transport and communications.... etc.

5. Economics of Money and Banking

Looking for the currency market, and currency, assets, credit ...etc.

6 -Public Financial Economics

Looking for the budget, expenses, revenues, salaries, taxes.... etc.

7-Mathematical Economics

Looking for economic laws sporting way, and turns to the descriptive economy Applied Economics.

8- The economics of Planning and Development

Looking for a standard economic development and economic underdevelopment phenomenon.

9- Agricultural Economics



2nd stage

It's the science that looks at the economic problems in the agricultural sector and the application of economic theories and laws on the use of land, labor, capital, and element management in agriculture.

In the field of economy, the economy scientists to determine the basic economic principles and laws both at the macroeconomic level or in part, and the study of economic relations and development, and agricultural economists canvassers to apply those principles and theories in the field of the agricultural sector to reach optimal solutions to the problems of the sector. In other words, the agricultural economy on the application of theories and laws of economic and knowledge in the field of agriculture, to identify the variables that affect the behavior of economic phenomena in the agricultural and the extent of their compliance or deviation from the basic principles of economic theories.

Chapter 2

Demand and Supply

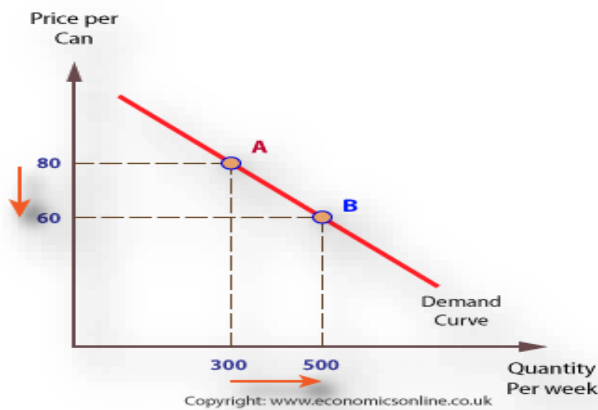
Demand

There is the goods and the service purchasing power at the consumer to buy certain quantities of goods at different prices.

- 1- The ability to purchase.
- 2- The desire.

Demand Curve:

A function that shows the quantity demanded at different prices.

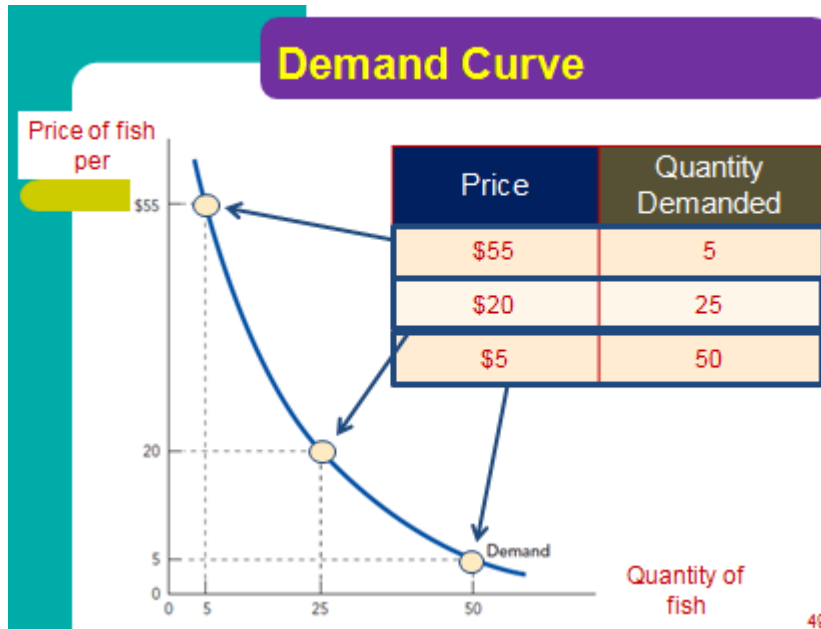


Demand for fish

- This table shows demand for fish - the quantities demanded at different prices.
- The data can be used to construct a demand curve.

Demand for fish	
Price	Quantity Demanded
\$55	5
\$20	25
\$5	50

Demand Curve



Factors effecting demand

1. The price of the same goods.
2. The prices of other goods.
3. Change in consumer income:

When people get richer, they buy more stuff. When an increase in income increases the demand for a good, it is a **normal good**.

4. Changes in consumer taste:

Changes in tastes caused by fads, fashions, and advertising can all increase or decrease demand.

5. Expectations in prices:

The expectation of a reduction in future supply increases the demand today.

6. Geographical location and time

7. Population :

An increase in population will increase demand generally.

2nd stage

Supply

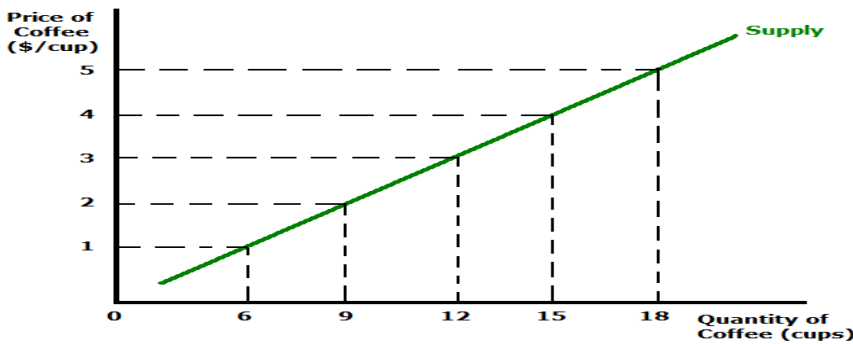
Quantity of goods and services that producers wanted to produced and sold at a different price.

Supply Curve

A function that shows the quantity supplied at different prices.

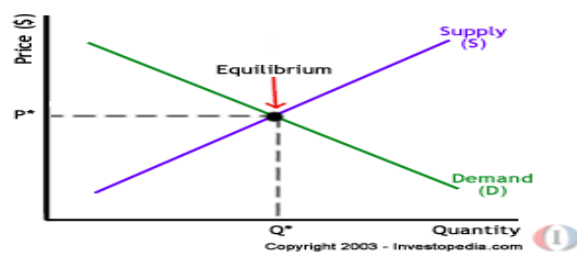
Curve

Positive relationship between the price of the goods and the quantity supplied.



Equilibrium

When supply and demand are equal (when the supply function And demand function intersect) the economy is said to be at equilibrium. At this point, the allocation of goods is at its most efficient because the amount of goods being supplied is exactly the same as the amount of goods being demanded. Thus, everyone (individuals, firms, or countries) is satisfied with the current economic condition. At the given price, suppliers are selling all the goods that they have produced and consumers are getting all the goods that they are demanding.





2nd stage

Factors effecting supply

1. The price of the same goods.
2. The prices of other goods.
3. Expectations in prices.
4. Factors of production prices
5. The technological level of production
6. Technological innovations and changes in the price of inputs
7. Taxes and subsidies
8. Expectations
9. Entry or exit of producers
10. Changes in opportunity costs



Chapter 3

Introduction to Fisheries Economics

Terminology

Fish Economics: Any economics that has to do with fish or the fish business.

The Fish Business: All industries that work with or depend on fish (fishing, aquaculture, processing, transportation, fish stores, etc.).

Distribution chain or value chain: the chain of businesses that own a fish from when it is caught till when it is eaten consumer (fishermen, processors, wholesalers, stores, etc.).

Firms: Businesses (including fishing businesses).

Goods: Physical things we consume or use (food, shoes, chairs, iPhones).

Services: Non-physical things we consumer (education, movies, lawyers, boat repair).

Inputs—things used to produce something:

-Labor (workers).

-Capital (buildings and equipment)

-Natural resources (water in the lakes, fish in the sea, trees in the forest, gold in the earth).

Resources: Anything we use to produce things or which we consume directly (goods, services, inputs).



2nd stage

The fish business is much more than fishing:

Fishing is only the first stage in the long distribution chain that gets fish to consumers all over the world.

- Every part of the fish business depends on all the other parts.
- Understanding fisheries requires understanding the seafood business.
- How fisheries are managed profoundly affects their ability to Compete successfully in global seafood markets.
- Evolve with and take advantage of market changes and opportunities.

Economic waste has three major causes:

1. **Over Fishing:** Catching too many fish and reducing future potential harvests.
2. **Over Spending:** Spending more than necessary to catch the fish.
3. **Under Earning:** Deriving less value from the fish than would be possible.

Fisheries Management

Fisheries management seeks to maintain a long-term fishery by:

- A .Assessing Ecosystem health.
- B .Determining fish stocks.
- c. Analyzing fishing practices.
- d. Enforcing catch limits Fisheries management does not regulate the number of fishing vessels.

Fisheries Mismanagement

Over fishing Commercial extinction by catch (27 million metric tons annually)
Targeting smaller species on the low end of the food chain.



Forms of fish sellers

1. Dry fish seller .
 2. Canning fish seller.
 3. Freezing fish seller.
 4. Fresh fish seller.
 5. Live fish seller.
 6. Preserved fish seller.
- ❖ Traditional food production and distribution practices are unable to feed the world's 6.3+ billion people.
 - ❖ Will resources in the sea be able to provide enough food to alleviate future problems of malnutrition and starvation?

What is of the Economics of Fish?

The study of how society manages of fish its scarce resources.

Fish Resources in the Kurdistan Region

Fish resources are one of the most important sources of national income of any country, so most countries pay attention to the development of this sector, while allocating a large annual budget, because if their country's environment is not suitable for aquatic products Portugal and the Netherlands have fought over their water borders and fish resources.

Fish production

The fish farms are spread in the governorates of Kurdistan and the total number of fish farms in Kurdistan are about 393, including 20 farms using fish cages technology, which was introduced by FAO through one of its projects implemented in Iraq and has been adopted by many fish farmers. The total production of fish farms using cages are 613 tons, which is satisfactory.