

Code.....

Course item: ...

1. INFORMATION ABOUT THE COURSE**A. Basic information**

Name of course	<i>Microeconomics and macroeconomics</i>
Study level	<i>first degree</i>
Unit running the study programme	<i>Faculty of Management, Department of IT for Management/ Department of Economics</i>
Study programme	<i>Management and Production Engineering</i>
Speciality	
Name of teacher (s) and his academic degree	<i>Hubert Zarzycki, PhD, Grażyna Adamczyk-Łojewska, Professor</i>
Introductory courses	<i>none</i>
Prerequisites	<i>no prerequisites</i>

B. Semester/week schedule of classes

Semester	Lectures	Classes	Laboratories	Project	Seminars	Field exercises	ECTS
winter	45	30					7

2. EFFECTS OF EDUCATION (acc. to National Qualifications Framework)

Knowledge	<i>on completion of the course student shall be able to define and characterize basic economic concepts and explain relationships between them.</i>
Skills	<i>on successful completion of the course student is supposed to analyse and interpret basic economic phenomena in micro scale and in macroeconomic environment.</i>
Competences	<i>after the subject completion the student the student is aware of the complexity of economic phenomena in the contemporary world and able to analyze them.</i>

3. TEACHING METHODS

<i>multimedia lecture, classes, discussion</i>
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4. METHODS OF EXAMINATION

<i>exam, test of closed questions, colloquium</i>

5. SCOPE

<i>Lectures</i>	<i>Economics – functions and methods. Principles of sound management and optimization of economic decisions. Market, its types and components, basic relations and mechanisms. Financial markets, including money and equity. Economic organizations, including types of companies. Fundamental concepts of companies economy and finance. Market models, forms of competition and the basic strategies of companies operating in market conditions: perfectly competitive, monopoly, monopolistic competition and oligopoly. The problems of market failure. The national economy and ways of measuring activity in the macroscale. Economic growth and growth factors. The neoclassical and Keynesian approach to macroeconomic equilibrium. Economic cycles. Inflation. Unemployment. State budget, deficit and public debt. Monetary and fiscal policies. The problems of the open economy, including the processes of globalization and economical integration. Structural problems in the economic development of the UE new member countries, including Poland.</i>
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Classes	<p><i>Problems of sound management, including the example of the household management. Analysis of the relationship between elements of the market, including price elasticity of demand (cross and point elasticity) and the income elasticity - ways to measure and practical applications. Market equilibrium price and the market mechanism, taking into account the time factor. The essence of enterprise and entrepreneurship and to analyze the pros and cons of various types and forms of enterprises and groups. Assets of the company and its balance sheet. Types of costs and profit and income statement. Company's financial position and cash flows. The objectives of the company (profit and expansion) and alternative approaches to business. The production function in the short and long term and the equilibrium point. Determining the threshold of viability. The optimal size of the company. Analysis of costs and profits in the short and long term. Companies in the market, depending on the competitive situation (perfectly competitive market, monopoly, monopolistic competition and oligopoly). The types of competitive strategies. Advantages and market failures, including the importance and types of externalities. Gross domestic product - the means of calculating and the principle of using this type of instrument. Problems with the division of GDP. Growth factors, including intensive and extensive growth and sustainable development issues. Market factors (cyclical) of growth. Aggregate demand and supply model, and the importance of economic equilibrium. Differences in the neoclassical and Keynesian approach to equilibrium and the investment multiplier. Classical economy cycle. Types and consequences of unemployment and economic policy to counteract unemployment. Types of inflation and its causes and ways to tackle them. The importance of the various forms of money in a market economy. Types of credit. Interest rates as a practical example of nominal and real values. State basic instruments and ways to influence the economy. Monetary, credit and regulatory policy, as well as budget and fiscal policy. Conditions of the international division of labor, the theory of comparative costs. Factors affecting the efficiency of foreign trade and protectionist policy instruments. Parts of the balance of payments. International settlement systems, including foreign exchange. Exchange rate systems, including the causes and effects of depreciation and appreciation. Poland and the processes of globalization and economic integration.</i></p>
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6. LITERATURE

Basic literature	<p><i>Beeg D., Fischer S., Dornbusch R., 1987. Economics, McGraw Hill, London, (and newer issues).</i> <i>Nordhaus W., Samuelson P., 2005. Economics. McGraw Hill, London (18th edition and newer issues).</i></p>
Supplementary literature	<p><i>Stigliz J., 2004. Economics of the Public Sector, Norton, New York 1999 (and newer issues).</i></p>