

Course title		Introduction to Economics						ECTS code		14.3.EM.OZ.1662		
								ECTS credits		5		
Name of unit administrating study		IHZ		Field of study				Field of specialisation				
Teaching staff		Piotr Zientara, Associate Professor										
Number of hours												
Lectures	18	Classes		Tutorials	0	Laboratory		Seminars	0	Language classes	0	
Forma aktywności							Year&Type of studies*		SP.BM,			
Hours with the participation of the academic teacher (including office hours, exams, others):							Semester:		1,			
Hours without the participation of the academic teacher (student's self-study, homeworks):							Type of course:		obligatory			
Total number of hours:						0	Language of instruction:		English			
Teaching form		in-class learning UG										
Teaching methods		Collaborating, group activities, Lectures including multimodal presentations,										
Prerequisites (required courses and introductory requirements)												
Required courses		-										
Introductory requirements		It is necessary to have a very good command of English and an ability to think independently and creatively.										
Assessment method, forms and criteria												
Assessment method		Course completion										
Assessment criteria		Written exam in the form of a multiple-choice test - 100%. Grading scale: 91%-100% - 5; 81%-90 % 4+; 71%-80% 4; 61%-70% 3+; 51%-60% 3.										
Course objectives												
The objective is to acquaint students with basic economic concepts and theories												
Learning outcomes												
Knowledge		SP.BM_W02	The student has basic knowledge of different types of economic organizations and of the relationships between them									
Verification of learning outcomes - Knowledge												
Outcomes		written exam	oral exam	test	essay/paper /portfolio	tasks/ homeworks	individual presentation	group presentation	classroom activities	classroom discussion	individual project	group project
SP.BM_W02		X										
Skills		SP.BM_U02	The student can interpret problems and processes in the global economy, their causes and consequences									
Verification of learning outcomes - Skills												
Outcomes		written exam	oral exam	test	essay/paper /portfolio	tasks/ homeworks	individual presentation	group presentation	classroom activities	classroom discussion	individual project	group project
SP.BM_U02									X			
Attitudes		SP.BM_K04	The student behaves professionally and ethically, in line with CSR principles									
Course contents												

Macroeconomics

Basic notions and definitions: inflation, unemployment, economic growth, global demand, banking system, business cycle, international trade, European integration and the mechanism of the monetary union

Evolution of the socio-economic model and the main constituents of the business environment: 19th-century liberalism, Keynesianism, neoliberalism

Main schools of economic-policy thought: Cambridge, Chicago, Vienna (Austrian school)

European models of the welfare state: Anglo-Saxon, Continental, Mediterranean, Scandinavian

Impact of structural changes on modern economies: industrial revolution, IT revolution, the emergence of the knowledge-based economy, challenges of globalisation (relocation of production, outsourcing, offshoring).

Microeconomics

Basic concepts and definitions: economic thinking and rational choice making (scarcity, opportunity cost, allocation of resources), market mechanism (theory of demand and supply, market equilibrium, price elasticity of demand and supply), theory of consumer behaviour (total and marginal utility, the law of diminishing marginal utility), theory of production (function of production, the law of diminishing returns), costs of production (fixed and variable costs), perfect competition and imperfect competition versus monopoly and oligopoly, market imperfections (externalities and the role of the government).

Recommended reading lists

a) Begg, D., Fischer, S. and Dornbusch, R. (2003) *Economics*, London: McGraw-Hill.

Varian, H. (1990) *Intermediate Microeconomics. A Modern Approach*, 2nd Edition, New York, London: W.W. Norton & Company.

b) Dolfma, W. (2008) *Knowledge Economies. Organisation, Location and Innovation*, London and New York: Routledge.

Contact

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* SS1- undergraduate studies * SS2 - graduate studies * SDang - doctoral studies

** MSG - International Economic Relations