FACULTY OF COMPUTER SCIENCE AND MANAGEMENT

SUBJECT CARD

Name in Polish Mikroekonomia
Name in English Microeconomics
Main field of study (if applicable): Management
Specialization (if applicable): Organizational Management (OM)
Level and form of studies: 1st level, full-time
Kind of subject: obligatory
Subject code EKZ1127
Group of courses NO

	Lecture	Classes	Laboratory	Project	Seminar
Number of hours of organized classes in University (ZZU)	**30**	**30**			
Number of hours of total student workload (CNPS)	**120**	**60**			
Form of crediting	Examination	crediting with grade			
For group of courses mark (X) final course					
Number of ECTS points	**4**	**2**			
including number of ECTS points for practical (P) classes		**2**			
including number of ECTS points for direct teacher-student contact (BK) classes	**1**	**1**			

*delete as applicable

PREREQUISITES RELATING TO KNOWLEDGE, SKILLS AND OTHER COMPETENCES
1. -

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SUBJECT OBJECTIVES
C1 The main aim of the course is to present basic knowledge in microeconomics area, especially:
C2 To introduce essential economic models like demand model and supply model
C3. To introduce economic terms like costs, revenues, profits
C4. To introduce how the company functions
C5. To introduce optimal decisions theory for:
       C5.1 customers
       C5.2 producers
C6. To introduce basics of market structures
C7.To extend students abilities of understanding the functioning of market

SUBJECT EDUCATIONAL EFFECTS

relating to knowledge:

PEK_W01 Understands the economy mechanisms, especially how the market functions

PEK_W02 Knows the basic tools of government intervention

PEK_W03 Understands the gain from trade

PEK_W04 Understands the fundamental economic laws and relationships

PEK_W05 Knows and understands essential economic terms and indicators.

PEK_W06 Knows the fundamental market structures and typical economic decisions of companies functioning in all market structures

PEK_W07 Understands all essential economic terms concerning the business: assets, capital, revenue, cost, profit.

PEK_W08 Knows all essential relationships between customer and producer

relating to skills:

PEK_U01 Can identify main chances and threats for businesses.

PEK_U02 Can calculate and interpret basic economic indicators and measures.

PEK_U03 Can calculate the optimal economic point

PEK_U04 Can analyze the market structures and give examples from real economy

PEK_U05 Can classify costs in real company

PEK_U06 Can analyze the economic environment of company

relating to social competences:

PEK_K01 Can identify economic and social determinants.

PEK_K02 Can discuss about business and justify his opinions

PROGRAMME CONTENT

Form of classes - lecture		Number of hours
Lec 1	Introduction. Main Principles of economics	2
Lec 2	Interdependence and gain from trade	2
Lec 3	The market forces of supply and demand	2
Lec 4	Elasticity and its application: demand and supply elasticities, price and income elasticities, classification of goods	2
Lec 5	Supply, demand and government policies	2
Lec 6	Welfare economics	2
Lec. 7	The economics of the public sector	2
Lec. 8	The firm behavior – cost of production (part 1)	2
Lec. 9	The firm behavior – cost of production (part 2)	2
Lec. 10	The firm behavior – cost of production (part 3)	2
Lec. 11	Market structures – general overview, classification and key features	2
Lec. 12	The markets for the factors of production	2
Lec. 13	The theory of consumer choice (part 1)	2
Lec. 14	The theory of consumer choice (part 2)	2
Lec. 15	Review	2
	Total hours	30
Form of classes - class		Number of hours

Cl 1	The production possibilities frontier Opportunity cost	2
Cl 2	Specialization and trade The principle of comparative advantage and absolute advantage	2
Cl 3	Demand schedule and demand curve Shifts in the demand curve Supply schedule and supply curve Shifts in the supply curve The equilibrium of supply and demand	2
Cl 4	Computing price elasticity of demand The variety of demand curves Total revenue and the price elasticity of demand Computing cross elasticity of demand Computing income elasticity of demand Computing price elasticity of supply	2
Cl. 5	Price ceiling and price floor Elasticity and taxes	2
Cl. 6	Consumer and producer surplus in the market equilibrium Cost of taxation The equilibrium with/ without international trade (import/ export)	2
Cl. 7	**TEST no. 1** Externalities and market inefficiency Public goods and common resource	2
Cl. 8	Opportunity cost Total revenue, total cost and profit Economic profit versus accounting profit	2
Cl. 9	The production function and marginal product	2
Cl. 10	The total cost curve Fixed and variable cost Average costs Marginal costs Average and total cost in short and long run	2
Cl. 11	Firm's short- and long run decisions in the competitive market Monopoly's production decisions (demand and marginal-revenue curves) Monopolistic versus perfect competition Oligopoly and monopolistic competition	2
Cl. 12	Labor market The markets for land and capital	2
Cl. 13	The consumer's budget constraint The consumer's preferences The consumer's optimum	2
Cl. 14	Income and substitution effects The deriving the demand curve Moral hazard Asymmetric information Behavioral economics	2
Cl. 15	**TEST no. 2**	2
	Total hours	30

TEACHING TOOLS USED
Lectures

N1. Lectures
N2. Multimedia presentations
N3. Films
Classes
N4. Exercises
N5. Discussion
N6. Homework
N7. Case studies

EVALUATION OF SUBJECT EDUCATIONAL EFFECTS ACHIEVEMENT

Evaluation (F – forming (during semester), P – concluding (at semester end)	Educational effect number	Way of evaluating educational effect achievement
F1	PEK_U01÷PEK_U06 PEK_K01, PEK_K02	Activity in solving exercises during classes
F2	PEK_U04, PEK_U06	Activity in discussions during classes
F3	PEK_U01÷PEK_U05	Checking of homework
F4	PEK_U02÷PEK_U06	Written tests
F5	PEK_W01 ÷PEK_W08 PEK_U01÷PEK_U06	Exam

P (lecture) = F5
P (classes) = 0,10*F1+0,10*F2+0,10*F3+0,7*F4

PRIMARY AND SECONDARY LITERATURE

PRIMARY LITERATURE:

[1] Mankiw N.G., Principles of microeconomics, 6th edition, South-Western Cengage Learning, 2011

[2] Krugman P., Wells R., Microeconomics, 3rd edition, 2012

SECONDARY LITERATURE:

[1] „Microeconomics 6e" Prentice Hall Publishing House, June 2004
[2] D. Begg, S. Fischer, R. Dornsbuch *Economics*, 2003.
[3] Mas-Colell A., Whinston M.D. Green J.R. Microeconomic Theory, Oxford University Press, 1995.
[4] G.A. Jehle, P.J.Reny, Advanced Microeconomic Theory. Addison Wesley, 2001.
[5] Mass-Colell, M. Whinston, J. Creen, Microeconomic Theory. Oxford University Press, Oxford 1995.
[6] H.R. Varian, Microeconomic Analysis. W. W. Norton and Company, 1992.
[7] M. Friedman, R. Friedman, Free to choose, Harvest Book 1990.

SUBJECT SUPERVISOR (NAME AND SURNAME, E-MAIL ADDRESS)

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MATRIX OF CORRELATION BETWEEN EDUCATIONAL EFFECTS FOR SUBJECT
Microecnomics
AND EDUCATIONAL EFFECTS FOR MAIN FIELD OF STUDY **Management**
AND SPECIALIZATION **Organizational Management (OM)**

Subject educational effect	Correlation between subject educational effect and educational effects defined for main field of study and specialization (if applicable)**	Subject objectives***	Programme content***	Teaching tool number***
PEK_W01 (knowledge)	K1_ZARZ_W01	C1	Lec1	N1, N2, N7
PEK_W02	K1_ZARZ_W01 K1_ZARZ_W03	C1, C2	Lec2, Lec4	N1, N2, N7
PEK_W03	K1_ZARZ_W03	C5.1	Lec3, Lec5, Lec6, Lec7, Lec8	N1, N2, N3, N7
PEK_W04	K1_ZARZ_W03 K1_ZARZ_W06	C5.2, C6	Lec3, Lec5, Lec7 Lec9÷W17	N1, N2, N3, N7
PEK_W05	K1_ZARZ_W03 K1_ZARZ_W06	C2, C3, C4, C5.2, C6	Lec5÷ Lec7 Lec14÷W17	N1, N2, N3, N7
PEK_W06	K1_ZARZ_W02 K1_ZARZ_W03	C2, C4	Lec4, Lec7, Lec9, Lec15÷Lec17	N1, N2, N3, N7
PEK_W07	K1_ZARZ_W03 K1_ZARZ_W06	C3	Lec4÷Lec8, Lec13÷ Lec16	N1, N2, N3, N7
PEK_W08	K1_ZARZ_W03	C5.1, C5.2, C7	Lec1÷Lec3, Lec8, Lec11÷Lec15	N1, N2, N3, N7
PEK_U01 (skills)	K1_ZARZ_U02, K1_ZARZ_U03	C1, C2, C4 ÷ C7	Cl1÷Cl5, Cl8÷Cl14	N4, N5, N7
PEK_U02	K1_ZARZ_U02, K1_ZARZ_U03, K1_ZARZ_U04,	C5 ÷ C7	Cl3÷5, Cl8÷Cl14	N4, N5, N7
PEK_U03	K1_ZARZ_U02, K1_ZARZ_U03	C2, C3	Cl3, Cl5, Cl9÷Cl14	N5, N7
PEK_U04	K1_ZARZ_U03	C4, C7	Cl2÷Cl5 Cl8÷Cl11	N4, N5, N6, N7
PEK_U05	K1_ZARZ_U03	C5	Cl10÷Cl13	N4, N5, N6, N7,
PEK_U06	K1_ZARZ_U02	C4	Cl1÷Cl5 Cl7-Cl14	N4, N5, N7
PEK_K01 (competencess)	K1_ZARZ_K06	C1 ÷ C7	Lec1÷Lec17 Cl2÷Cl5, Cl9÷Cl14	N1, N2, N3, N5, N7
PEK_K02	K1_ZARZ_K06	C4 ÷ C7	Lec3, Lec9 Lec10÷Lec15, Lec17	N1, N2, N3, N4, N5, N7

** - enter symbols for main-field-of-study/specialization educational effects

*** - from table above