

Basic information about the subject (independent of the cycle)

Module name	Micro and macroeconomics: an integrated approach
Erasmus code	
ISCED code	
Language of instruction	English
Website	
Prerequisites	
ECTS points hour equivalents	Contact hours (work with an academic teacher) - 30 Total number of hours with an academic teacher - 30 Number of ECTS points with an academic teacher - 4 Non-contact hours (students' own work) - 20 Total number of non-contact hours - 20 Number of ECTS points for non-contact hours - 2 Total number of ECTS points for the module - 6
Educational outcomes verification methods	Written exam and class activity assessment
Description	<p>The module covers the knowledge in the field of microeconomics and macroeconomics in an integrated approach based on "The Economy" textbook (core-econ.org). This innovative, up-to-date and free of charge e-book was developed as a reaction to changes in the theory of economics in the aftermath of recent economic events, especially the global economic crisis. It introduces both the theoretical knowledge and practical skills to understand and to analyze current economic affairs.</p> <p>The course is divided into two semesters, but it can be also studied separately. The module can be continued in summer semester with the second part of the textbook.</p>
Reading list	<p>Main text:</p> <ul style="list-style-type: none"> • The Economy, available at core-econ.org <p>Additional readings:</p> <ul style="list-style-type: none"> • Cowen T., Tabarrok A., Modern Principles, 2018 • Chang H-J., Economics. The User's Guide, 2014 • Samuelson P. A., Nordhaus W. D, Economics, 2009 • Mankiw N. G., Taylor M. P., Economics, 2012 • Boundless Economics, available at courses.lumenlearning.com/boundless-economics/
Educational outcomes	KNOWLEDGE A student should be able to: <ol style="list-style-type: none"> 1. define main economic terms, 2. explain how economy works from the perspective of economics models, 3. explain how capitalism and industrialization transformed the world, 4. describe how recent economic events influenced

	<p>the theory of economics.</p> <p>SKILLS</p> <p>A student should be able to:</p> <ol style="list-style-type: none"> 1. use economics models to explain various facts, events and processes, 2. describe the possibilities and limitations of economics models, 3. use data to analyze economic reality. <p>ATTITUDES</p> <ol style="list-style-type: none"> 1. a student should be an active learner. 2. a student should be ready to perform a role of active and informant voter.
Practice	-

Information about classes in the cycle

Website	
Educational outcomes verification methods	Written exam and class activity assessment
Comments	-
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A list of topics	<ol style="list-style-type: none"> 1. Introduction to "The economy" textbook 2. The capitalist revolution 3. Technology, population, and growth 4. Scarcity, work, and choice 5. Social interactions 6. Property and power: Mutual gains and conflict 7. The firm: Owners, managers, and employees

	<ul style="list-style-type: none"> 8. The firm and its customers 9. Supply and demand: Price-taking and competitive markets 10. The labour market: Wages, profits, and unemployment 11. Banks, money, and the credit market 12. Rent-seeking, price-setting, and market dynamics
Teaching methods	Lecture, discussion, case study
Assessment methods	Written exam (75%) / taking active part in discusses in the class (25%)