

## COURSE DESCRIPTION

<b>University:</b> <i>University of Presov</i>	
<b>Faculty/university workplace:</b> <i>Faculty of Management and Business</i>	
<b>Code:</b> 7KEE/PRIEC-ER/24	<b>Course title:</b> <i>Principles of Economics</i>
<b>Type, scope and method of educational activity:</b> <i>Type of educational activities: lectures and seminars</i> <i>Scope of educational activities: 1 hour of lectures and 1 hour of seminars</i> <i>Method of educational activities: combined; lectures - possibility of the distance method up to 30 %, seminars - possibility of the distance method up to 30 % via MS Teams, Moodle or other applications and platforms.</i>	
<b>Number of credits:</b> 6	
<b>Recommended semester:</b>	
<b>Study grade:</b> 1.	
<b>Prerequisites:</b>	
<b>Conditions for passing the course:</b> <i>The course ends with an exam. The condition for passing the exam is to obtain the final sum of points from the partial evaluation during semester and the written test for at least 50 %. The final assessment will be composed of the partial evaluation activities, such as semester work, assignment, project (makes up 40 % of the total evaluation), where the selection of individual evaluated activities will be in the competence of the lecturer and the written test (makes up 60 % of the total evaluation) according to the pre-announced key by the lecturer.</i>  <i>Final evaluation:</i> <i>A 100,00 - 90,00 %; B 89,99 – 80,00 %; C 79,9 – 70,00 %; D 69,99 - 60,00 %; E 59,99 - 50,00 %; FX 49,99 and less %. A student who obtains less than 50 % will be graded FX.</i>  <i>The completion of the course is conditioned by successful completion of the set conditions and fulfilment of the conditions of participation according to the Study Rules of the University.</i>	
<b>Learning outcomes:</b> <i>The graduate of the course will acquire following knowledge, skills, and competences.</i>  <b>Knowledge:</b> <i>The graduate of the course has knowledge at the level of synthesis and is able to:</i> <ul style="list-style-type: none"> <li>- master and assess the issues of economic theory, with emphasis on the use of conceptual apparatus in the area of economic processes,</li> <li>- define basic concepts of economic theory,</li> <li>- understand and interpret the processes, included in the economic theory</li> <li>- characterize and justify the significance and impact of changes in individual elements of the economic theory</li> </ul> <b>Skills:</b> <i>The graduate of the course knows and is able to:</i>	

- *modify acquired knowledge in solving specific economic problems,*
- *think critically, identify, and evaluate the processes and basic causal relationships affecting the economics,*
- *evaluate the effects of changes in economic variables on the economy as a whole.*

**Competences:**

*The graduate of the course is characterized by the ability to:*

- *correctly and independently interpret the factors that affect economic balance,*
- *present appropriately and professionally their own opinions,*
- *effectively use the acquired knowledge in solving assigned tasks,*
- *review changes in economic indicators and predict their impact on other socio-economic areas.*

**Course content:**

- 1. The Fundamentals of Economics*
- 2. Microeconomics: Supply, Demand and Product markets*
- 3. Perfect and Imperfect Competition*
- 4. Factor markets: Land, Labor, Capital and Income Distribution*
- 5. Government's role in the Economy*
- 6. Macroeconomics: The Study of Growth and Business Cycle*
- 7. Money and Bank System*
- 8. Economic Growth and Macroeconomic Policy*
- 9. International Trade*

**Recommended literature:**

*BERNANKE, B. S. a R. H. FRANK, 2009. Principles of Economics. 4. ed. New York: Mcgraw-Hill Education. ISBN 978-00-7128-542-1.*

*FRANK, R. H. a B. S. BERNANKE, 2003. Ekonomie. Praha: Grada Publishing. ISBN 80-247-0471-4.*

*KOTULIČ, R. a kol., 2012. Basic Principles of Economics for Managers. Prešov : Bookman, s.r.o. ISBN 978-80-89568-42-0.*

*MANKIW, N. G., 2011. Principles of Economics. 6. ed. Cengage Learning. ISBN 978-0-538-45305-9.*

*SALVATORE, D., 2011. Managerial Economics in a Global Economy. 7. ed., Oxford University Press. ISBN 978-01-9981-178-6.*

*SAMUELSON, P.A. a W.D. NORDHAUS, 2004. Economics. New York: Mcgraw-Hill Education. ISBN 978-00-7123-932-5.*

**Language which is necessary to complete the course:** *english language*

**Notes:**

*Student burden distribution:*

*40 % workload - work on seminars*

*60 % workload - lectures and exam preparation*

*An individualized approach is provided for students with special needs based on the recommendation of the faculty coordinator for students with special needs.*

*Teaching and testing in the case of the distance form will take place in the Microsoft Teams (or email and Skype) and LMS Moodle.*

**Course evaluation**

Total number of students evaluated:

A	B	C	D	E	FX

**Lecturers:** *doc. Ing. Mariana Dubravská, PhD.***Date of last change:** 26.04.2024**Approved by:** *prof. Ing. Róbert Štefko, Ph.D.*