



## Subject card

Subject name and code	Essentials of micro- and macroeconomics, PG_00045359						
Field of study	Data Engineering						
Date of commencement of studies	October 2021	Academic year of realisation of subject			2021/2022		
Education level	first-cycle studies	Subject group			Obligatory subject group in the field of study Subject group related to scientific research in the field of study		
Mode of study	Full-time studies	Mode of delivery			at the university		
Year of study	1	Language of instruction			English		
Semester of study	2	ECTS credits			5.0		
Learning profile	general academic profile	Assessment form			exam		
Conducting unit	Faculty of Management and Economics						
Name and surname of lecturer (lecturers)	Subject supervisor	dr hab. inż. Krzysztof Zięba					
	Teachers	dr hab. inż. Krzysztof Zięba dr hab. Julita Wasilczuk					
Lesson types and methods of instruction	Lesson type	Lecture	Tutorial	Laboratory	Project	Seminar	SUM
	Number of study hours	30.0	45.0	0.0	0.0	0.0	75
	E-learning hours included: 0.0						
Learning activity and number of study hours	Learning activity	Participation in didactic classes included in study plan	Participation in consultation hours		Self-study	SUM	
	Number of study hours	75	4.0		46.0	125	
Subject objectives	The goal of the course to get students acquainted with foundations of micro- and macroeconomics, as well as with practical issues related to modern market economy operations.						
Learning outcomes	Course outcome	Subject outcome			Method of verification		
	[K6_K02] is aware of the role of a technical university graduate in the society; reflects on ethical, scientific and social aspects of the performed work; understands the necessity of participation in social projects and complies with copyright law, taking into account economic, legal and technical aspects.	Students are able to formulate proper opinions regarding economic issues. They appreciate the social role of data engineering.			[SK5] Assessment of ability to solve problems that arise in practice [SK1] Assessment of group work skills		
	[K6_U07] can describe and interpret fundamental economic concepts and phenomena.	Students appreciate dynamic economics changes in modern economies and therefore they realise how important it is to update the economic knowledge.			[SU2] Assessment of ability to analyse information		
	[K6_W09] has basic knowledge of the nature of economic sciences and ways of its description with IT tools	Students know the scope of economics as science and basic problems analysed in economics. They understand the nature of major economics problems in modern economies. They know main sources of economic data and are aware of how to process this data using simple IT tools.			[SW1] Assessment of factual knowledge		

Subject contents	<p>Lectures</p> <p>Introduction to Economics Ten Principles: How People Make Decision; How People Interact; How the Economy as a Whole Work</p> <p>Economic Way of Thinking: The Economist as Scientist; The Economist as Policy Adviser; Why Economists Disagre</p> <p>Market in Action: Markets and Competition; Demand; Supply; S-D Model of Market</p> <p>Elasticity and Its Application: The Elasticity of Demand; The Elasticity of Supply; Applications of Supply, Demand, and Elasticity</p> <p>Price Controls, Consumer and Producer Surplus</p> <p>Theory of Costs: The Various Measures of Costs; Costs in the Short Run and in the Long Run</p> <p>Perfect Competition: Perfect Competition Market Defined; Profit Maximization and the Firms Supply Curve in Perfect Competition Market;</p> <p>Pure Monopoly: Why Monopolies Arise; How Monopolies Make Production and Pricing</p> <p>Decision; Price Discrimination</p> <p>Oligopoly: Markets with Only a Few Sellers; Various Models of Oligopolistic Markets</p> <p>Gross Domestic Product: The Economys Income and Expenditure; The Measurement of GDP and Its Components; Real versus Nominal GDP; GDP as a Measure of Economic Well-Being</p> <p>Unemployment: Measuring Unemployment; Types of Unemployment; Cures for Unemployment</p> <p>Inflation: The Consumer Price Index and Other Measures; Types of Inflation; Sources of Inflation, Fighting Inflation</p> <p>Government Budget: Budget Revenues, Government Expenditures, Budget Deficit and Public Debt</p> <p>Money: The Meaning of Money; Functions of Money; Brief History of Money and Its Evolution; Money Supply and Money Demand</p> <p>Banking System: Central Bank, Banks and the Money Supply, Monetary Policy</p>											
Prerequisites and co-requisites	General knowledge level typical for a secondary school graduate.											
Assessment methods and criteria	<table border="1"> <thead> <tr> <th data-bbox="456 1839 794 1868">Subject passing criteria</th> <th data-bbox="799 1839 1137 1868">Passing threshold</th> <th data-bbox="1142 1839 1481 1868">Percentage of the final grade</th> </tr> </thead> <tbody> <tr> <td data-bbox="456 1874 794 1904">Three seminar tests</td> <td data-bbox="799 1874 1137 1904">60.0%</td> <td data-bbox="1142 1874 1481 1904">50.0%</td> </tr> <tr> <td data-bbox="456 1910 794 1939">Written exam</td> <td data-bbox="799 1910 1137 1939">60.0%</td> <td data-bbox="1142 1910 1481 1939">50.0%</td> </tr> </tbody> </table>			Subject passing criteria	Passing threshold	Percentage of the final grade	Three seminar tests	60.0%	50.0%	Written exam	60.0%	50.0%
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Recommended reading	Basic literature	N. Gregory Mankiw, Principles of Economics - 8th edition, Cengage Learning 2018  Taylor, John B., Weerapana, Akila, Principles of Microeconomics 6th edition Cengage Learning 2009
	Supplementary literature	Harford T., Undercover Economist, Oxford University Press 2012
	eResources addresses	
Example issues/ example questions/ tasks being completed	<p>Market failures include . and .</p> <p>The concept of invisible hand of the market was developed by</p> <p>1) Which of the following does NOT add to U.S. GDP?</p> <p>a) General Motors builds a new auto factory in North Carolina.</p> <p>b) Air France buys a plane from Boeing, the U.S. aircraft manufacturer.</p> <p>c) The federal government sends a Social Security check to your grandmother.</p> <p>d) The city of New York pays a salary to a policeman.</p> <p>1) The city government is considering a following tax proposal - a tax of \$1 per-hot-dog, paid by producers of hot-dogs. Which curves would shift as a result of this tax?</p> <p>a) AVC, ATC, MC</p> <p>b) AVC, ATC</p> <p>c) AFC, ATC</p> <p>d) AFC, ATC, MC</p>	
Work placement	Not applicable	