



Subject card

Subject name and code	Introduction to Microeconomics, PG_00037990						
Field of study	Management						
Date of commencement of studies	February 2022		Academic year of realisation of subject		2021/2022		
Education level	second-cycle studies		Subject group		Obligatory subject group in the field of study		
Mode of study	Part-time studies		Mode of delivery		at the university		
Year of study	1		Language of instruction		Polish		
Semester of study	1		ECTS credits		3.0		
Learning profile	general academic profile		Assessment form		assessment		
Conducting unit	Katedra Ekonomii -> Faculty of Management and Economics						
Name and surname of lecturer (lecturers)	Subject supervisor		dr hab. Hanna Adamkiewicz				
	Teachers		dr hab. Hanna Adamkiewicz				
Lesson types and methods of instruction	Lesson type	Lecture	Tutorial	Laboratory	Project	Seminar	SUM
	Number of study hours	8.0	8.0	0.0	0.0	0.0	16
	E-learning hours included: 0.0						
	Adresy na platformie eNauczanie:						
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	16		6.0		53.0	75
Subject objectives	Understanding the functioning of differently organized markets and getting to know the essence of the economic calculus in the enterprise.						
Learning outcomes	Course outcome		Subject outcome		Method of verification		
	[K7_W01] has a broadened knowledge of the nature and relationships between management and other economic sciences to the extent necessary to analyse and evaluate the essence of economic processes		The student analyzes the influence of the determinants of supply and demand on the equilibrium price and is able to describe and interpret microeconomic phenomena using the known tools.		[SW1] Assessment of factual knowledge		
	[K7_U02] analyses complex economic processes and phenomena using selected methods and techniques for analysing socio-economic data, and formulates their own opinions and conclusions concerning these processes and phenomena		The student analyzes the basic economic problems in the enterprise related to the optimization of costs, profitability thresholds and achieved financial results.		[SU3] Assessment of ability to use knowledge gained from the subject		

Subject contents	The market and its elements. Competition and its types and economic effects of competition. The principle of ceteris paribus. Demand and the size of the demand. The law of demand. Income effect and demand substitution effect. Demand determinants. Supply and supply volumes. The law of supply. Supply determinants. Market equilibrium. Equilibrium price and quantity. Market mechanism. Changes in the market equilibrium. Market Surplus. Market shortage. Ways of liquidating market surplus and market shortage. Minimum and maximum price. Deriving the equation of the demand function and the supply function. Elasticity: price, mixed, profitable, demand and its determinants. Price elasticity of supply and its determinants. Total, average and marginal revenues of the enterprise. Price elasticity of demand and changes in enterprise revenues. The purpose of the manufacturer's activity and his choices. Principle of optimization. One-, two- and multi-factor production functions. Fixed and variable production factors. Short and long term. Assumptions of the production function in the short term. Total, average and marginal production. Stages of production. The law of diminishing returns (the law of diminishing marginal production). Production in the long term - the effects of production scale. The essence of the enterprise and its features. The subjective and objective approach to the enterprise. Classifications of production costs: private and social costs; real and opportunity costs; explicit and implicit costs; fixed and variable costs. Costs in the short and long term. Production cost function. Short-term costs: fixed and variable costs as well as total costs; average costs (fixed, variable, total); marginal costs. Relationships between individual cost categories - geometric interpretation. Relationship between average variable costs and average production, and between marginal cost and marginal production. The maximum profit of the enterprise as the goal of its activities, calculation methods and graphic interpretation. Production costs in the long run. The economies of scale and the diseconomy of scale. Perfect competition. Imperfect competition. The monopoly is full. Monopolistic competition. Oligopoly. Differences and similarities between the various market models. The entity that accepts the market price and determines the market price. Total, average and marginal revenue and the price of the product in the perfect competition market. Analysis: total costs, total revenues and the company's profit. Analysis: marginal costs, marginal revenues and enterprise profit. The principle of profit maximization and loss minimization. The equilibrium of the enterprise in the short term. Profitability thresholds. Points: leveling and closing the enterprise. Short-term supply function of the enterprise. Short-term supply function of industries. Market equilibrium in the short term. The equilibrium of the enterprise and the supply function of the industry in the long run. An industry with costs: constant, increasing, decreasing. Characteristics of the full monopoly model. Barriers to entry to branches. Demand function in monopoly conditions. Shaping of marginal and average revenues and the price of a good. Total revenues of the monopoly. Non-discriminatory monopoly. Monopolistic discrimination. Monopoly production costs. Revenues and total costs of the monopoly. Revenues and marginal costs of monopoly. Monopoly profit maximization full graphic interpretation. Conditions for maximizing the profit of full monopoly. The equilibrium point of a monopoly. Monopoly price. Profit and loss of monopoly. The supply function of a monopoly in the short run. Objectives of a monopoly using price discrimination. Government interference in the monopoly market. Structures of oligo- and monopoly enterprises: Pool and ring. Cartel. Syndicate. Trust and US Antitrust Laws. Concern. Conglomerate. Holding. Więcej o tekście źródłowymWskaż tekst źródłowy, by wyświetlić dodatkowe informacje o tłumaczeniuPrześlij opinięPanele boczne		
Prerequisites and co-requisites			
Assessment methods and criteria	Subject passing criteria	Passing threshold	Percentage of the final grade
	Written credit - theory and tasks	60.0%	100.0%
Recommended reading	Basic literature	1) N. Gregory Mankiw, Mark P. Taylor, Microeconomics, PWE 2015 lub wydanie nowsze 2) P. Krugman, R. Wells, Microeconomics, PWN 2020,	
	Supplementary literature	H.G. Adamkiewicz-Drwiłło, K. Jędrzejewska, Microeconomics. Market economy and the basics of consumer behavior. Ośrodek Doradztwa i Doskonalenia Kadr, Gdańsk 2002. H.G. Adamkiewicz-Drwiłło, Microeconomics. The behavior of the producer in a market economy. Ośrodek Doradztwa i Doskonalenia Kadr, Gdańsk 2002.	
	eResources addresses		
Example issues/ example questions/ tasks being completed	Task (market economy theory)The equations of supply and demand for good A have the following form: $QD = -3 \times P + 60$, $QS = 3 \times P + 8$ Complete the sentences:1) The equilibrium price of good A is _____ zlotys, while the equilibrium quantity is _____ units. 2) If the price $P1 = PLN 10$ is officially set, the volume of demand will be _____ units, and the volume of supply will be _____ units. This price is the price (maximum, minimum) that will create a state (market shortage, market surplus) of _____ units. 3) If the price $P2 = PLN 7$ is officially set, then the amount of demand will be _____ units, and the volume of supply will be _____ units. This price is the price (maximum, minimum) that will create a state (market shortage, market surplus) of _____ units.		
Work placement	Not applicable		