



Syllabus of the educational component The program of the discipline



MICROECONOMICS

Specialty

072 – Finance, banking and insurance
and stock market

Educational program

Finance and banking

Level of education

Bachelor's level

Semester

3

Institute

Institute of Education and Science in Economics,
Management and International Business

Department

General Economic Theory (208)

Course type

General, Mandatory

Language of instruction

English

Teachers, developers



Victoria Yatsyna

Victoria.Yatsyna@khpi.edu.ua

PhD in Economic Sciences, Associate Professor of General Economic Theory Department

Authored and co-authored over 90 scientific and methodological publications. Senior lecturer of courses "Economic Theory", "Microeconomic", "Fundamentals of Entrepreneurship", "Fundamentals of Doing Business"

More about the lecturer on the department's website <http://web.kpi.kharkov.ua/oet/pr-vukl-sklad-uk/>

General Information

Abstract

The discipline is aimed at gaining knowledge of the patterns of functioning of economic microsystems in various market situations and the ability to use them effectively. The main provisions of classical microeconomics are presented at the intermediate level. The ability to substantiate economic decisions with the use of modern tools is developed

Purpose and objectives of the discipline

Ability to study trends in economic development with the help of microeconomic analysis tools, to make generalizations regarding the assessment of the manifestation of individual phenomena that are inherent in modern processes in the economy.

Format

Lectures, practical classes, coursework, consultations. Final control - exam

Competence

GC02. Ability to apply knowledge in practical situations.

GC06. Ability to conduct research at an appropriate level.

GC07. Ability to learn and master modern knowledge. SK01. The ability to investigate trends in economic development using the tools of macro- and microeconomic analysis, to evaluate modern economic phenomena.

SC01. The ability to investigate trends in economic development using the tools of macro- and microeconomic analysis, to evaluate modern economic phenomena.

SC02. Understanding the peculiarities of the functioning of modern global and national financial systems and their structure.

SC05. Ability to apply knowledge of legislation in the field of monetary, fiscal and financial market regulation.

SC11. The ability to maintain an appropriate level of knowledge and constantly improve one's professional training.

Learning Outcomes

LO01. Know and understand economic categories, laws, causal and functional relationships that exist between processes and phenomena at different levels of economic systems.

LO16. Apply the acquired theoretical knowledge to solve practical problems and meaningfully interpret the obtained results.

Scope of discipline

The total amount of the discipline is 180 hours (6 ECTS credits): Lectures — 32 hours, practical classes – 32 hours, individual work – 116 hours.

Prerequisites for the study of the discipline

«Macroeconomics»

Features of the discipline, methods and technologies of teaching

Lectures of a problematic nature, presentations, discussions, seminars, test tasks, teamwork, individual work (course project). Study materials are available to students via OneDrive, Outlook, Teams, Socrative Application.

The program of the discipline

Lecture topics

Topic 1. Subject and Method of Microeconomics

- 1) Microeconomics in the system of economic sciences
- 2) The main methods of microeconomic analysis
- 3) The main types of mistaken constructions in microeconomics

Topic 2. Demand, supply and their interaction

- 1) The demand model. The concept and factors that affect demand. The quantity demanded.
- 2) The supply model. The concept and factors that affect supply. The quantity supplied.
- 3) Mechanisms for establishing market equilibrium: equilibrium according to Walras and Marshall.

Topic 3. Elasticity of supply and demand

- 1) The concept and types of price Elasticity of Demand
- 2) Income Elasticity of Demand
- 3) Cross Elasticity of Demand
- 4) The factors that influence the Elasticity of Demand

Topic 4. Atypical cases of market equilibrium. Spider web model

- 1) Atypical cases of market equilibrium
- 2) Sustainability of market equilibrium. Cobweb-like model

- 3) Market equilibrium in three periods
- 4) Consumer and producer surplus.

Topic 5. State regulation of the market. The Impact of Taxes and Subsidies on Market Equilibrium

- 1) Influence of tax on market equilibrium. The tax is paid by the seller
- 2) Influence of subsidies on market equilibrium. The subsidy is received by the seller

Topic 6. Marginal Utility Theory and Consumer Behavior

- 1) The quantitative approach. The law of diminishing marginal utility
- 2) The ordinal approach. Indifference curves and budget constraints
- 3) The marginal rate of substitution
- 4) The utility-maximizing rule in the ordinal approach

Topic 7. Ordinalist Theory of Consumer Behavior. Consumer Behavior Modeling

- 1) The reaction of the consumer to a change in income. Income-consumption curve.
- 2) Engel Curves
- 3) The reaction of the consumer to a change in price. Price-consumption line
- 4) Income effect and substitution effect

Topic 8. Variations of Production Factors and Optimum of Producer

- 1) Production and production function
- 2) Isoquant and isocost
- 3) The marginal rate of technical substitution
- 4) Producer equilibrium

Topic 9. Production costs

- 1) Concept and types of costs. Economic and accounting profit
- 2) Short-Run Cost
- 3) Long-Run Cost

Topic 10. A market of perfect competition

- 1) The main features of the Perfect Competition (PC) market
- 2) Features of the economic strategy of the PC in the short term
- 3) The strategy of the PC in the long term
- 4) Advantages and disadvantages of the Perfect Competition Market

Topic 11. Monopoly market

- 1) Characteristic features of the Pure Monopoly Market (PM). Monopoly Price-Setting Strategies.
- 2) Economic consequences of the Pure Monopoly.
- 3) Antimonopoly policy of the state.

Topic 12. Oligopoly

- 1) Characteristic features of the Pure Monopoly Market (PM). Monopoly Price-Setting Strategies.
- 2) Economic consequences of the Pure Monopoly.
- 3) Antimonopoly policy of the state.

Topic 13. Monopolistic competition

- 1) The main features of the monopolistic competition market (MC).
- 2) Maximizing profits in MC.
- 3) Monopolistic competition and efficiency.

Topic 14. General characteristics of factor markets

- 1) Types of factor markets.
- 2) General features of factor markets.
- 3) Features of the formation of demand for the resource and its supply.

Topics of practical classes

Topic 1. Subject and Method of Microeconomics

Topic 2. Demand, supply and their interaction

Topic 3. Elasticity of supply and demand

Topic 4. Atypical cases of market equilibrium. Spider web model

Topic 5. State regulation of the market. The Impact of Taxes and Subsidies on Market Equilibrium

Topic 6. Marginal Utility Theory and Consumer Behavior

Topic 7. Ordinalist Theory of Consumer Behavior. Consumer Behavior Modeling

Topic 8. Variations of Production Factors and Optimum of Producer

Topic 9. Production costs

Topic 10. A market of perfect competition

Topic 11. Monopoly market

Topic 12. Oligopoly

Topic 13. Monopolistic competition

Topic 14. General characteristics of factor markets

Lab Topics

Laboratory classes are not provided

Independent work

Writing a Course Project, solving problems, test tasks, independent study of material on topics. Final online test

Literature

1. Курс мікроекономіки: Навчальний посібник для студентів спеціальностей «Економіка», «Облік і оподаткування», «Менеджмент», «Маркетинг», «Підприємство, торгівля та біржова діяльність» / За ред. С.І. Архієєва. – Харків: Видавництво Іванченка І.С., 2019. – 156 с.

2. Методичні вказівки до виконання курсової роботи з дисципліни «Мікроекономіка» для студентів економічних спеціальностей денної форми навчання / уклад. С.І. Архієєв, Н.М. Волоснікова. – Х.: НТУ «ХП», 2015. – 33с.

3. Методичні вказівки до самостійної роботи за курсом «Мікроекономіка» для студентів зі спеціальностей «Економіка», «Фінанси», «Облік і оподаткування», «Менеджмент», «Маркетинг», «Підприємство, торгівля та біржова діяльність», «Міжнародні економічні відносини» / за редакцією Н. Б. Решетняк. – Харків : Видавництво Іванченка І. С., 2021. – 40 с.

4. Методичні рекомендації з організації семінарських занять за курсом «Мікроекономіка» / уклад.: Т. А. Дяченко, Н. М. Волоснікова, С.О. Климова, та ін; Нац. техн. ун-т "Харків. політехн. ін-т". – Електрон. текст. дані. – Харків, 2021. – 60 с.

5. Мікроекономіка і основи бізнесу : Навчальний посібник для студентів спеціальностей 051«Економіка», 071 «Облік і оподаткування», 073 «Менеджмент», 075 «Маркетинг», 076 «Підприємство, торгівля та біржова діяльність», 072 «Фінанси, банківська справа, страхування та фондовий ринок», 292 «Міжнародні економічні відносини» / За ред. Н. Б. Решетняк. – Харків : Видавництво Іванченка І.С., 2023. – 268 с.

6. Pindyck R., Rubinfeld D. Microeconomics. – Pearson, 2023. – 787 p.

7. Kolmar M. Principles of Microeconomics: An Integrative Approach. – Springer, 2021. – 336 p.

Grading system

Criteria for assessing student performance and distribution of points

100% Final score on the online exam final test (20%) and Current assessment (80%).

20% Online Exam Final Test

80% Ongoing Assessment:

- 15% Current test 1;
- 15% Current test 2;
- 10% Testing in practical classes;
- 40% Coursework

Grading scale National Assessment ECT

Sum of points

90-100	Perfectly	A
82-89	Good	B
75-81	Good	C
64-74	Satisfactory	D
60-63	Satisfactory	E
35-59	Unsatisfactory (more study required)	FX
1-34	Unsatisfactory (re-study required)	F

Academic Ethics and Course Policy

The student must adhere to the "Code of Ethics of Academic Relations and Integrity of NTU "KhPI": show discipline, good manners, benevolence, honesty, responsibility. Conflict situations should be openly discussed in study groups with the teacher, and if it is impossible to resolve the conflict, they should be brought to the attention of the staff of the institute's directorate. Regulatory and legal support for the implementation of the principles of academic integrity of NTU "KhPI" is available on the website: <http://blogs.kpi.kharkov.ua/v2/nv/akademichna-dobrochesnist/>

Agreement

Syllabus agreed

Date of approval, signature



Head of the Department
Nataliia VOLOSNIKOVA

Date of approval, signature

Guarantor
Maryna SHEVCHENKO