



Syllabus Course Program



Fundamentals of Economic Theory

Specialty

113 Applied mathematics

Institute

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

Educational program

Intelligent Data Analysis

Department

General Economic Theory

Level of education

Bachelor's level

Course type

General, Mandatory

Semester

3

Language of instruction

Ukrainian

Lecturers and course developers

**Iana Maksymenko**

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PhD in Economic Sciences, Docent, Professor of General Economic Theory Department.

Work experience – more than 30 years. The author of 130 scientific, educational, and methodological works. Leading lecturer in the courses: «Economic Theory», "Fundamentals of Economic Theory", "International Economics", "Microeconomics", "World Economic Dynamics"

[Детальніше про викладача на сайті кафедри](https://web.kpi.kharkov.ua/oet/pr-vukl-sklad-uk/)

<https://web.kpi.kharkov.ua/oet/pr-vukl-sklad-uk/>

General information

Summary

The course covers the methodological foundations: subject, method and evolution of economic theory, economic systems and ownership, theoretical foundations of market economics. The theory of supply and demand, theory of enterprise and entrepreneurship, and competition are consistently reviewed. The patterns of the national economy functioning and the world economy foundations, international economic relations and their regulation are revealed.

Course objectives and goals

An in-depth and comprehensive study and substantive mastery of the knowledge of laws, trends, general patterns, and awareness of the modern economic development problems, ways to improve the efficiency of the limited economic resources using, with achieving maximum results; the acquisition by students of theoretical knowledge that serves as the basis for studying other economic disciplines, as well as understanding the processes occurring in the economic life of countries with different socio-economic systems; acquisition of practical skills on fundamental issues of economic theory.

Format of classes

Lectures, workshops, consultations, calculation task, self-study. Final control in the form of differentiated grading.

Competencies

GC 2. Ability to apply knowledge in practical situations.

GC 9. Ability to communicate with representatives of other professional groups of different levels (with experts from other fields of knowledge / types of economic activity)

SC 3. Ability to choose and apply mathematical methods for solving applied problems, modelling, analysis, design, management, forecasting, decision-making.

Learning outcomes

LO 12. Solve individual engineering problems and/or tasks that arise in at least one subject area: sociology, economy, ecology, and medicine.

Student workload

The total volume of the course is 90 hours (3 ECTS credits): lectures – 16 hours, practical classes – 16 hours, self-study – 58 hours.

Course prerequisites

The course requires knowledge at the level of secondary education.

Features of the course, teaching and learning methods, and technologies

Methods used: answering questions, discussions, scientific reports on specific topics, presentations, solving practical tasks and exercises, tests.

Program of the course

Topics of the lectures

Topic 1. Subject and Method of Economic Theory

1. Subject of Economic Theory and Its Functions. 2. The Problem of Choice. Production Possibility Curve and Its Analysis. 3. The Concept of Opportunity Costs. 4. Methodology of Economic Theory. Normative and Positive Economics. General and Specific Methods.

Topic 2. Economic Systems and Ownership

1. Economic System: Essence and Types. 2. Economic Content and System of Ownership Forms. 3. Transformation of Ownership Relations

Topic 3. Theoretical Foundations of a Market Economy and Its Main Elements

1. Commodity Production. Goods and Their Properties. Emergence of Money. 2. Market: Essence, Structure, Functions. Market Infrastructure. 3. Demand. Law of Demand. Determinants of Demand. 4. Supply. Law of Supply. Determinants of Supply. 5. Market Equilibrium. 6. Elasticity of Demand and Supply: Definition, Types, Factors, Importance.

Topic 4. Theory of Production and Theory of Costs

1. Enterprise and Firm in the Economic System. 2. Economic Costs. Profit and Its Types. 3. Firm's Short-Run Costs. 4. Long-Run Production Costs.

Topic 5. Foundations of the Market Structures Theory

1. Characteristics of a Perfectly Competitive Market. Profit Maximization in the Short Run and Long Run. 2. Features of Pure Monopoly. Profit Maximization in Pure Monopoly. Economic Consequences of Market Monopolization. 3. Essence of Monopolistic Competition. Profit Maximization under Monopolistic Competition. 4. Characteristics of Oligopoly. Essence and Models of Oligopolistic Pricing.

Topic 6. Incomes, Theirs Formation and Distribution

1. Income: Types, Sources, Distribution. 2. Income Differentiation. Lorenz Curve. Gini Coefficient. 3. Social Aspect of Income Inequality.

Topic 7. Social Reproduction. Key Macroeconomic Indicators

1. Social Reproduction: Essence, Types. 2. Key Macroeconomic Indicators. 3. Methods of Calculating Macroeconomic Indicators.

Topic 8. Macroeconomic Equilibrium

1. Aggregate Demand and Aggregate Supply. Factors Influencing Them. 2. Macroeconomic Equilibrium and Theoretical Approaches to Its Establishment. 3. Economic Growth: Essence, Factors, Importance.

Topic 9. Macroeconomic Instability

1. Cyclical Fluctuations in the Economy. Economic Cycle, Its Phases and Types. 2. Unemployment: Causes, Types, Consequences. 3. Inflation: Causes, Types, Consequences. Anti-Inflation Policy.

Topic 10. The State in the Economic System

1. Necessity of Government Intervention in the Economy. Economic Functions of the State. 2. Banking System and Monetary Policy. 3. Financial System. State Budget.

Topic 11. The World Economy

1. Concept of the World Economy. International Division of Labor and the Emergence of the World Economy. International Specialization and International Cooperation. 2. Stages of the World Economy Development. Main Features of the Modern Stage of Development of the World Economy. 3. Main Trends in the Development of the World Economy.

Topic 12. International Trade

1. Characteristics and Importance of International Trade. 2. Principle of Comparative Advantage as the Basis of International Trade. 3. Government Regulation of International Trade: Types, Instruments, Evaluation.

Topic 13. International Movement of Production Factors

1. International Capital Movement: Causes, Types, Consequences. 2. International Corporations and Their Importance in the Modern Global Economy. 3. International Technology Transfer as a Global Process. 4. International Labor Migration: Causes, Economic Effects.

Topic 14. International Monetary System. Exchange Rate

1. Concept, Elements, Evolution of the Currency-Financial System. 2. Exchange Rate, Its Types and Evaluation. Demand and Supply of Foreign Currency. Factors Affecting Them. Equilibrium Exchange Rate. 3. Balance of Payments and Its Purpose. Financing of the Payments Balance.

Topic 15. Economic Aspects of Global Issues

1. Essence and Characteristics of Global Issues. 2. Major Global Issues of the Present. 3. Approaches to Solving Global Issues. |

Topics of the workshops

|Topic 1. Subject and Method of Economic Theory

Topic 2. Economic Systems and Ownership

Topic 3. Theoretical Foundations of a Market Economy and Its Main Elements

Topic 4. Theory of Production and Theory of Costs

Topic 5. Foundations of the Market Structures Theory

Topic 6. Incomes, Theirs Formation and Distribution

Topic 7. Social Reproduction. Key Macroeconomic Indicators

Topic 8. Macroeconomic Equilibrium

Topic 9. Macroeconomic Instability

Topic 10. The State in the Economic System

Topic 11. The World Economy

Topic 12. International Trade

Topic 13. International Movement of Production Factors

Topic 14. International Monetary System. Exchange Rate

Topic 15. Economic Aspects of Global Issues |

Topics of the laboratory classes

|laboratory classes are not provided. |

Self-study

|Students' self-study is the primary way of mastering educational material during free time from compulsory classes and involves studying the theoretical foundations of lecture materials; learning specific topics or questions designated for independent study; preparing for presentations during practical sessions; completing calculation tasks; preparing summaries of educational or scientific texts; preparing for module assessments. The purpose of completing individual tasks is to deepen, summarize,

and consolidate the knowledge acquired during classroom learning, as well as to apply this knowledge in practice. The completion of individual tasks is monitored through the checking of calculation tasks specified in the curriculum.

Non-formal education

There is a possibility of crediting the results of informal education according to the Regulations (<http://surl.li/pxssv>) if the studied discipline coincides with the planned learning outcomes (competencies) or has insignificant differences, and also closely matches in terms of volume and content.

Course materials and recommended reading

Basic literature

1. Економічна теорія: навч. посібник для студентів спеціальностей 051 Економіка, 071 Облік і оподаткування, 073 Менеджмент, 075 Маркетинг, 076 Підприємство, торгівля та біржова діяльність / За ред. С. І. Архієреєва. - Харків: НТУ «ХПІ», 2020. – 230 с.
<http://repository.kpi.kharkov.ua/handle/KhPI-Press/52030>
2. Макроекономіка : навч. посібник / С. І. Архієреєв [та ін.] ; ред. С. І. Архієреєв ; Нац. техн. ун-т «Харків. політехн. ін-т». – Харків : Іванченко І. С., 2019. – 216 с.
<http://repository.kpi.kharkov.ua/handle/KhPI-Press/41771>
3. Максименко Я. А. Курс міжнародної економіки : підручник для студентів зі спеціальностей «Економіка», «Облік і оподаткування», «Фінанси, банківська справа та страхування», «Менеджмент», «Маркетинг», «Підприємництво, торгівля та біржова діяльність», «Міжнародні економічні відносини» / Я. А. Максименко. – Харків : Видавництво Іванченка І. С., 2021. – 208 с.
<https://repository.kpi.kharkov.ua/handle/KhPI-Press/72824>
4. Міжнародні економічні відносини: бакалаврський курс: навч. посіб. Частина II, том II / За ред. С. І. Архієреєва, І. М. Посохова, Н. Б. Решетняк. – Харків, Видавництво Іванченка І. С., 2020. – 702 с.
<http://repository.kpi.kharkov.ua/handle/KhPI-Press/52071>
5. Мікроекономіка та основи бізнесу: навч. посіб. для студентів спеціальностей 051 «Економіка», 071 «Облік і оподаткування», 073 «Менеджмент», 075 «Маркетинг», 076 «Підприємництво, 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.
<https://repository.kpi.kharkov.ua/handle/KhPI-Press/64341>
6. Основи економічної теорії : навч. посібник / С. І. Архієреєв [та ін.] ; ред. С. І. Архієреєв ; Нац. техн. ун-т «Харків. політехн. ін-т». – Харків : Іванченко І. С., 2018. – 120 с.
<http://repository.kpi.kharkov.ua/handle/KhPI-Press/37605>

Additional literature

7. Arkhiereiev S. Factors of export incomes formation and ways to increase currency incomes of Ukraine / S. Arkhiereiev, Ia. Maksymenko, T. Diachenko // Financial and Credit Activity: Problems of Theory and Practice. – 2021. – vol. 2. – No. 37. – pp. 406-413.
<https://doi.org/10.18371/fcaptp.v2i37.230325> Web of Science
<https://fkd.net.ua/index.php/fkd/article/view/3274>
8. Дяченко Т. А. Розділи «Економічна теорія як теоретична основа маркетингової діяльності», «Міжнародна економіка в професійній підготовці маркетологів»/ Я. А. Максименко, Т. А. Дяченко // Маркетингова діяльність підприємств: підручник за заг.ред. Косенко О.П. 2-ге вид., зі змінами і доповненнями – Харків: ТОВ «Оберіг», 2023.- 1155 с.
<https://repository.kpi.kharkov.ua/server/api/core/bitstreams/86e8a6b4-a1cf-42a5-a8cd-183a032c2896/content>
9. Курс мікроекономіки: Навчальний посібник для студентів спеціальностей «Економіка», «Облік і оподаткування», «Менеджмент», «Маркетинг», «Підприємство, торгівля та біржова діяльність» / За ред. С.І. Архієреєва. – Харків: Видавництво Іванченка І. С., 2019. – 156 с.
<http://repository.kpi.kharkov.ua/handle/KhPI-Press/43423>

10. Максименко Я. А. Ефективність функціонування економічних суб'єктів на мікро- і макрорівнях / Я. А. Максименко, Т. А. Дяченко // Вісник Харківського національного аграрного університету ім. В. В. Докучаєва. Серія «Економічні науки». – 2019. – № 4, Т. 1. – С. 89–96.

<https://repository.kpi.kharkov.ua/handle/KhPI-Press/47031>

11. Максименко Я. А. Розвиток національної економіки під впливом загальносвітових тенденцій / Я. А. Максименко // Бізнес Інформ. – 2019. – № 3. – С. 26 – 31.

<https://repository.kpi.kharkov.ua/handle/KhPI-Press/42226>

Assessment and grading

Criteria for assessment of student performance, and the final score structure

100% final assessment in the form of an exam (40%) and ongoing assessment (60%).
- 40% exam
- 60% ongoing assessment:
- 40% assessment of tasks during workshops;
- 10% written individual assignments (calculation tasks)
- 10% testing.

Grading scale

| Total points | National | ECTS |
|--------------|--|------|
| 90–100 | Excellent | A |
| 82–89 | Good | B |
| 75–81 | Good | C |
| 64–74 | Satisfactory | D |
| 60–63 | Satisfactory | E |
| 35–59 | Unsatisfactory (requires additional learning) | FX |
| 1–34 | Unsatisfactory (requires repetition of the course) | F |

Norms of academic integrity and course policy

The student must adhere to the Code of Ethics of Academic Relations and Integrity of NTU «KhPI»: to demonstrate discipline, good manners, kindness, honesty, and responsibility. Conflict situations should be openly discussed in academic groups with a lecturer, and if it is impossible to resolve the conflict, they should be brought to the attention of the Institute's management.

Regulatory and legal documents related to the implementation of the principles of academic integrity at NTU «KhPI» are available on the website: <http://blogs.kpi.kharkov.ua/v2/nv/akademichna-dobrochesnist/>

Approval

Approved by

Date, signature
29.08.2024



Head of the Department
Natalia RESHETNIAK

Date, signature
29.08.2024



Guarantor of the Educational Program
Olena AKHIEZER