



DESCRIPTION OF THE SUBJECT

FIELD OF STUDY	MANAGEMENT
SPECIALISATION	All
MODE OF STUDY	Full-time/ Part-time
SEMESTER	2

Name of the subject	Microeconomics
Hourly dimension of particular forms of classes	Full-time studies - 30 Part-time studies – 30
	• lectures Full-time studies - 15 Part-time studies - 15
	• other forms Full-time studies – 15 Part-time studies – 15

Learning objectives:	<ol style="list-style-type: none"> 1. presentation of microeconomics as the science of resource allocation at the level of the individual economic entity 2. learn about market mechanisms and their role in resource allocation 3. an understanding of and a basis for the application of optimisation decisions at the level of the individual economic agent: consumer and producer in various market economy models
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Learning outcomes for the subject	
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Number	Learning outcomes, A student who has successfully completed the course will be able to:	Reference of learning outcomes for the programme	The reference to the learning outcomes for the area
EK_W01	Characterise the basic economic categories that describe the process of farming as a process of economic choice (resource allocation) taking place under conditions of unlimited needs and limited resources.	K_W02	P6S_WG
EK_W02	Explain the functioning of the market as the totality of transactions (relationships) taking place between economic agents, their objectives and ways of achieving their objectives in different models of market economy.	K_W03 K_W04	P6S_WG
EK_U03	Interpret economic phenomena concerning the market behaviour of the basic economic agents: the consumer and the enterprise.	K_U02 K_U05	P6S_UW
EK_U04	Explain the behaviour of economic agents in different models of market economy.	K_U04 K_U06	P6S_UW

EK_K05	Use knowledge in the field of social sciences, is aware of the level of his/her knowledge and the necessity of lifelong learning	K_K01	P6S_KK
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Content number	Educational/ curricular content	Reference to learning outcomes for the subject
	Lectures	
T_01	The subject and method of economics. The process of economics and its elements.	K_W01 K_W02 K_U03 K_U04 K_K05
T_02	The market economy model. Law of supply and demand - market equilibrium.	K_W01 K_W02 K_U03 K_U04 K_K05
T_03	Measuring the strength of the response of demand and supply to changes in price, income, prices of other goods - elasticity of demand and supply	K_W01 K_W02 K_U03 K_U04 K_K05
T_04	Consumer equilibrium - methods of equilibrium analysis, optimising consumer decisions.	K_W01 K_W02 K_U03 K_U04 K_K05
T_05	Enterprise equilibrium in different models of market economy - marginal cost and revenue analysis. Optimisation of enterprise decisions.	K_W01 K_W02 K_U03 K_U04 K_K05
	Exercises	
T_06	Market and the operation of the market mechanism (market and its elements, law of demand and supply, non-target determinants of demand and supply, graphical model of market equilibrium (static model)).	K_W01 K_W02 K_U03 K_U04 K_K05
T_07	Elasticity of demand and supply (price elasticity, mixed elasticity, income elasticity of demand, price elasticity of demand versus firm revenue, price elasticity of supply, total, average and marginal firm revenue.	K_W01 K_W02 K_U03 K_U04 K_K05
T_08	Consumer theory (total and marginal utility function, consumer indifference curve, budget line, consumer optimum, income-consumption function, Engel curves, price-consumption function.	K_W01 K_W02 K_U03 K_U04 K_K05
T_09	Producer theory (production costs). Private and social costs. Opportunity costs. Accounting and economic costs. Fixed and variable	K_W01 K_W02

	costs. Total, average and marginal cost. Costs of production in the short term. Costs of production in the long run.	K_U03 K_U04 K_K05
T_10	Perfect competition. Assumptions of a perfectly competitive market. Price, total revenue, marginal revenue in perfect competition. Optimum of a company in a short period of time. Limit points of profitability.	K_W01 K_W02 K_U03 K_U04 K_K05
T_11	Monopoly. Assumptions of monopoly. Price, total, average and marginal revenue of monopoly. Conditions of short-run equilibrium of monopoly. Profit and loss of monopoly. Price discrimination. Government interference in a monopoly market. Comparison of monopoly with perfect competition.	K_W01 K_W02 K_U03 K_U04 K_K05

Methods and forms of teaching	Educational and curricular content
Lecture with multimedia presentation of selected issues	
Conversation lecture	
Problem-based lecture	T_04, T_05
Informative lecture	T_01, T_02, T_03
Discussion	
Work with text	
Case study method	
Problem-based learning	
Didactic/simulation game	
Exercise method	T_06 – T_11
Workshop method	
Project method	
Multimedia presentation	
Audio and/or video demonstration	
Activating methods (e.g. brainstorming, SWOT analysis technique, decision tree technique, snowball method, constructing mind maps)	
Other (which ones?) - ...	
...	

Evaluation criteria in relation to particular learning outcomes				
Learning outcome	For the assessment 2	For the assessment 3	For the assessment 4	For the assessment 5
EK_W01	The student is not able to define and characterise basic economic categories of the management process.	The student is able to define and characterise the categories included in the previous assessment.	The student not only knows the elements of the previous assessment correctly, but is also able to describe the farming process as a process of economic choice.	The student not only knows how to characterise and explain the elements included in the previous assessment but also knows how to discuss the production possibility frontier model as an economic choice model.

EK_W02	Students cannot explain the market as a whole of purchase and sale transactions, its elements, price and non-price factors influencing demand and supply and the mechanism of demand and supply law.	Students will be able to describe the market, its main elements as well as discuss and graph the influence of a change in the price of a good on the demand and supply of that good.	The student is not only able to describe and explain the elements contained in the previous assessment, but is also able to present in a diagram and explain the mechanism of the law of demand and supply as a mutual interaction between producers and buyers.	The student is not only able to describe the elements contained in the previous assessment, but is also able to identify and discuss the impact of changes in non-price factors on market equilibrium.
EK_U03	The student is not able to interpret the behaviour of key economic actors on the market.	The student is able to interpret some aspects of the market behaviour of economic entities.	Students will be able to interpret typical economic behaviour of market entities.	The student demonstrates proficiency in interpreting the behaviour of economic agents and the consequences of this behaviour for the economy as a whole.
EK_U04	Student cannot explain the behaviour of economic agents in different models of market economy.	The student distinguishes between different types of market economy but to a limited extent identifies differences in the behaviour of economic agents.	Student is able to present different types (models) of market economy and understands the consequences of these models for market behaviour of economic entities.	Students will be able to identify significant differences between types of market economies and their impact on the behaviour of economic agents together with the consequences of such behaviour for the economy as a whole.
EK_K05	The student is not able to use the knowledge of social sciences, is not aware of the level of his/her knowledge.	The student is not able to use the knowledge of social sciences in a fully independent way, has limited awareness of the level of his/her knowledge.	Student is able to use knowledge in the field of social sciences, is aware of the level of his knowledge and the necessity of lifelong learning.	The student is able to use perfectly the knowledge of social sciences, is fully aware of the level of his knowledge and the necessity of lifelong learning.

Verification of learning outcomes	EK symbols for the module/subject				
	W01	W02	U03	U04	K05
Written test	X	X	X	X	X
Oral exam					
Written credit	X	X	X	X	X
Oral credit					
Written colloquium					
Oral colloquium					
Test					
Project					
Written work					
Report					
Multimedia presentation					
Work during exercises	X	X	X	X	X
Other (which ones?) -					

Hourly teaching load and student workload	Full-time studies	Part-time studies
1. Lectures (joint participation of academic teachers and students)	15	15
2. Other forms (joint participation of academic teachers and students)	15	15
3. Consultations with the teacher	20	20

Total 1+2+3	50	50
4. Internships (carried out by students on their own)	—	—
5. Student's own work (including homework and project work, preparation for a credit/exam)	50	50
Total 4+5	50	50
SUMMARY 1+2+3+4+5	100	100
Total ECTS credits according to the study plan	4	

Reference literature	<ol style="list-style-type: none"> 1. Rekowski M., Mikroekonomia, Poznań 2009. 2. Mankiv N.G., Mikroekonomia, Polskie Wydawnictwo Ekonomiczne, Warszawa 2009.
Complementary literature	<ol style="list-style-type: none"> 1. Begg D., Fischer S., Dornbusch R., Ekonomia, tom 1, Państwowe Wydawnictwo Ekonomiczne, Warszawa 1993 i wydania późniejsze. 2. Czarny B., Podstawy ekonomii, Polskie Wydawnictwo Ekonomiczne, Warszawa 2011. 3. Jarmołowicz W., Ekonomia. Zagadnienia wybrane, Wydawnictwo Forum Naukowe, Poznań 2010.