



VILNIAUS
KOLEGIJA

VILNIAUS KOLEGIJA/UNIVERSITY OF APPLIED SCIENCES

STUDY SUBJECT/MODULE PROGRAMME (SSMP)

Entitlement

Economics

Prerequisites

B1 level of English language.

Main aim

Develop the ability to analyse and generalize economic theories and evaluate the economic business environment.

Summary

The module consists of Micro (MI) and Macro (MA) Economics and Economic Statistics (ES). Economic Theory - the subject deals with effective distribution, the use and management of limited resources. Economic Theory is divided into Micro and Macro Economics.

Microeconomics analyses the functioning of separate businesses and markets and the behaviour of economic entities (producers and customers) in market conditions, reveals the market mechanism and determines the consequences and causes of the market subject behaviour in different markets.

Macroeconomics teaches how to understand and explain the consistency of general economic principles. The research objects: a domestic product and the whole range of expenditures, unemployment, inflation, economic effectiveness, monetary policy, how to increase economic growth and the standards of living, to avoid economic downturn, to guarantee international economic cooperation, etc.

Economic Statistics provides knowledge on organizing statistical research and processing the obtained data using SPSS programme. In this part of the subject students carry out statistical data grouping and generalizing the data by means of graphical techniques, estimate and generalize statistical data, calculate and generalize statistical indicators, carry out forecasting of different economic indicators, investigate their dependence and calculate price indexes.

Learning Outcomes

1. Explain the concept of market, its structure and the main features, the methods of price formation in market economy and the impact of the market size on the quantity of purchased and sold goods.
2. Assess the advantages and disadvantages of market mechanism.
3. Analyse the indicators of macroeconomic environment.
4. Identify the national standards in economics, economic and social conditions of unemployment, the causes of price volatility and their impact on employment.

5. Analyse, calculate and assess economic indicators using the methods and techniques for statistical data processing.

6. Analyse, forecast and assess the changes in economic phenomena and their relations; will assess the profitability of economic activities using the models of statistical calculations.

Syllabus

1. Microeconomics (MI)

1.1. The concept of Economic Theory (concept, development, research objects, methods, values, structure, etc.).

1.2. The Concept of Market (concept, structure, functioning conditions, functions, etc.).

1.3. Market Demand, Supply and Balance. Theory of Elasticity.

1.4. Utility Theory. Consumer behaviour.

1.5. Production Theory. Producer behaviour.

1.6. Enterprise in the Competitive Environment.

1.7. The Markets for the Factors of Production.

2. Macroeconomics (MA)

2.1. Introduction to Macroeconomics. The Concept of National Income. National Income Accounting.

2.2. Cycles of Economic Activity. Major Problems of Macroeconomics (unemployment, price level stability, economic growth)

2.3. The Entire Demand, the Entire Supply, Gross National Product

2.4. State Budget. Fiscal Policy.

2.5. Contemporary Money and Banking. Monetary Policy.

2.6. International Economic Trends. European Union, International Financial Institutions.

2.7. International Trade Policy. Customs, quotas, non-tariff barriers to trade.

2.8. The Currency Market and Currency Rate.

3. Economic Statistics (ES)

3.1. Introduction to Economic Statistics, Concepts and Terms (selective monitoring, sampling formation techniques; the concepts of Economic Statistics, monitoring programme, aims, the object, sampling formation, monitoring form, description of research variables using SPSS programme; data entry and import).

3.2. Systematization of Statistical Data (data grouping, frequency table, histogram, graphical data presentation using SPSS programme).

3.3. Statistical Indicators (indicators of research data position; indicators of research data dissemination)

3.4. Correlation and Regression Analysis Basics (correlation between variables; hypothesis; regression equation)

3.5. Dynamics Line (indicators of dynamics lines, forecasting).

3.6. Index

Evaluation procedure of knowledge and abilities

Examination